

COX AUTOMOTIVE

# Auto Market Report

Translating Data & Trends into Actionable Insights

June 24, 2025

Autotrader  CentralDispatch  Dealer.com  Dealertrack  EV Battery Solutions  FleetNet America  Fleet Services  Kelley Blue Book  Manheim  NextGear Capital  vAuto  VinSolutions  xtime 



## Current Context

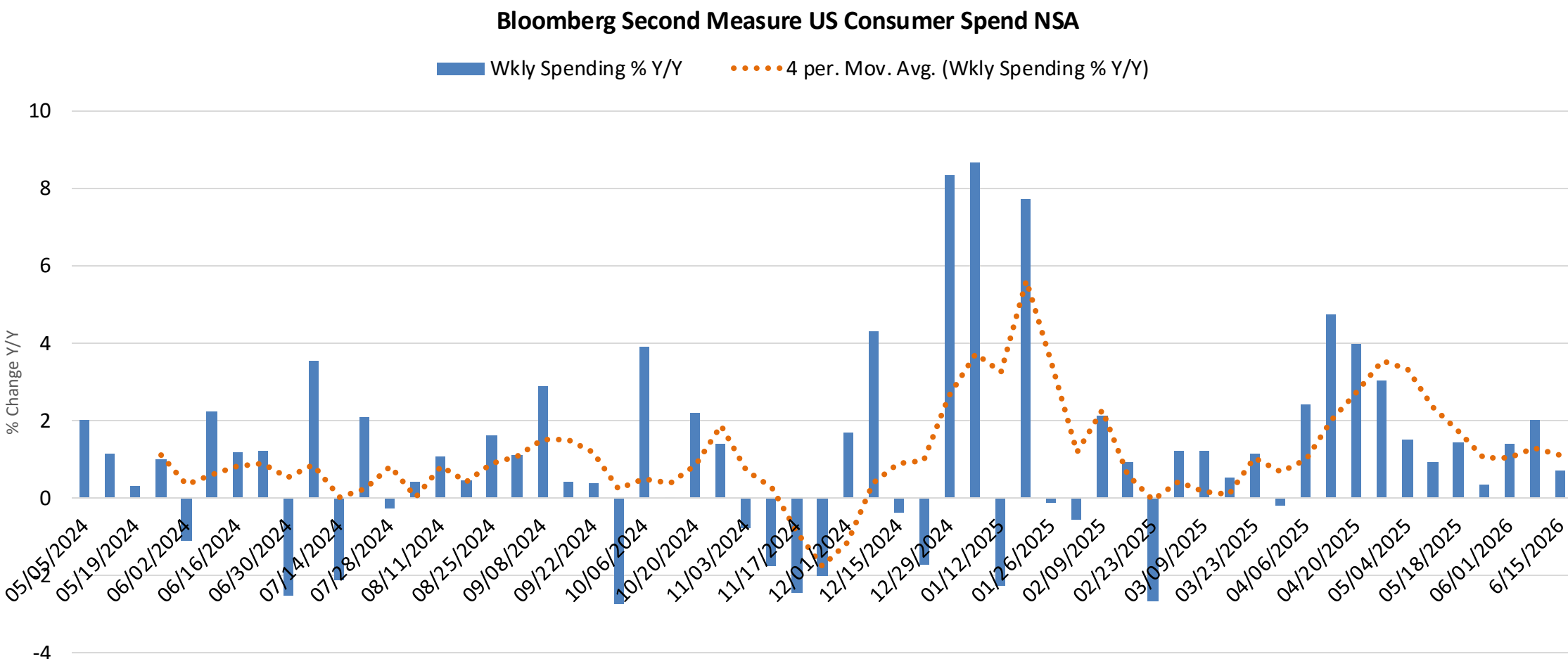
**JONATHAN SMOKE**

Chief Economist

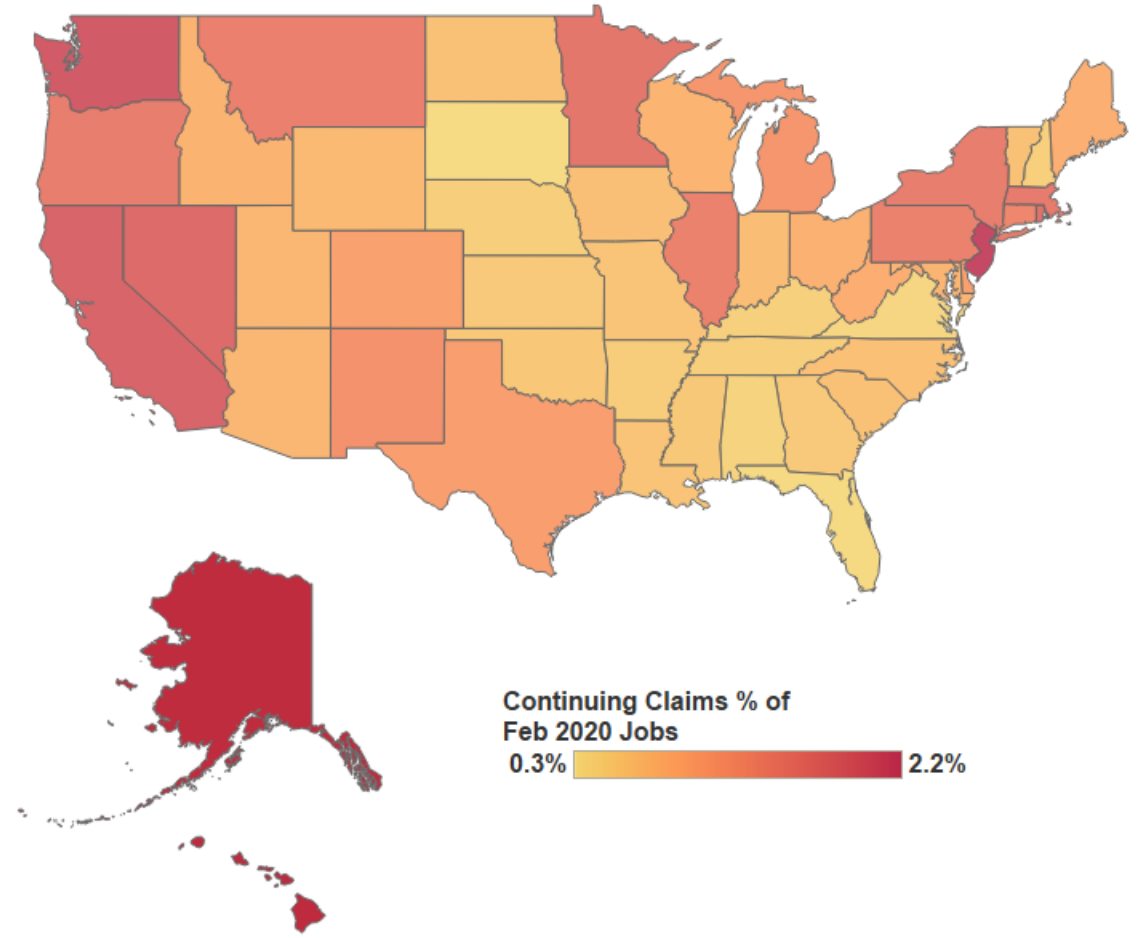
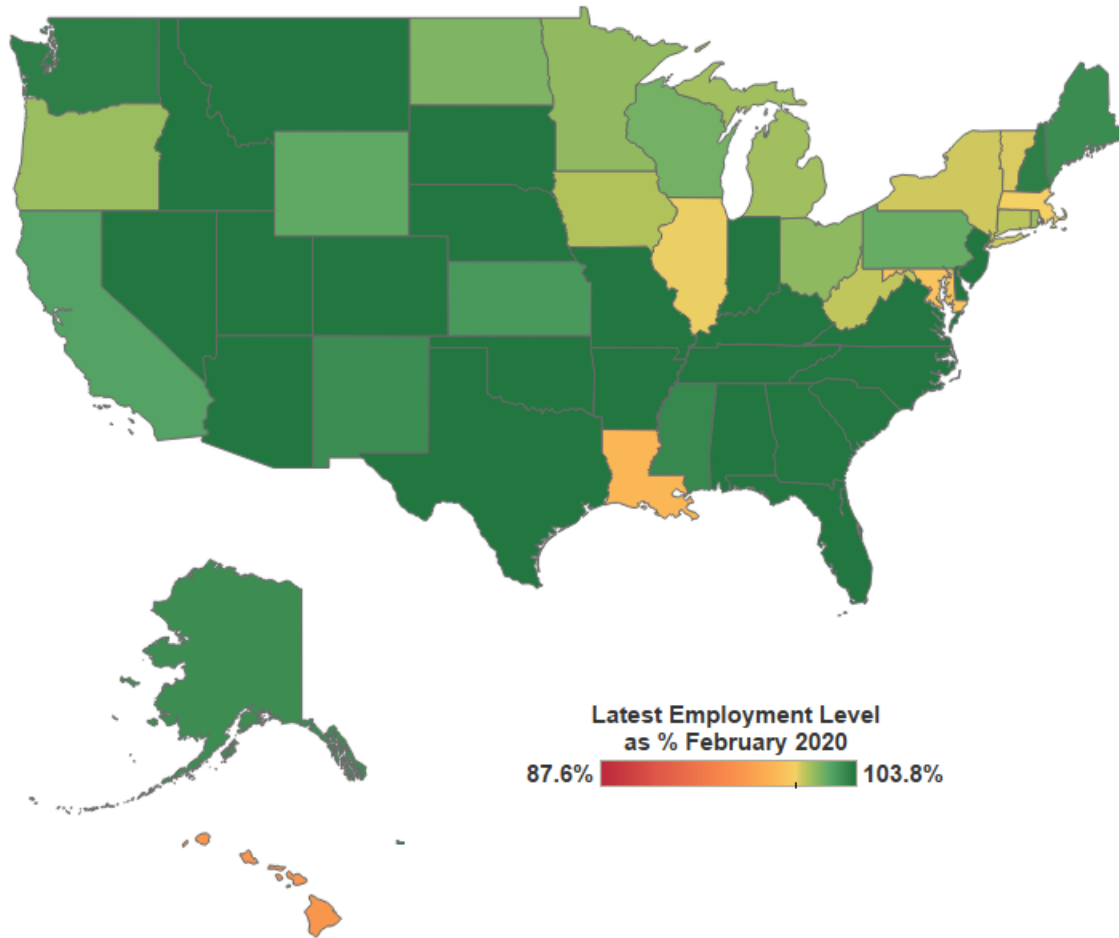


# Consumer Spending Growth Accelerated in April

Total consumer spending saw year-over-year growth accelerate in April, cool in May, and stabilize in June



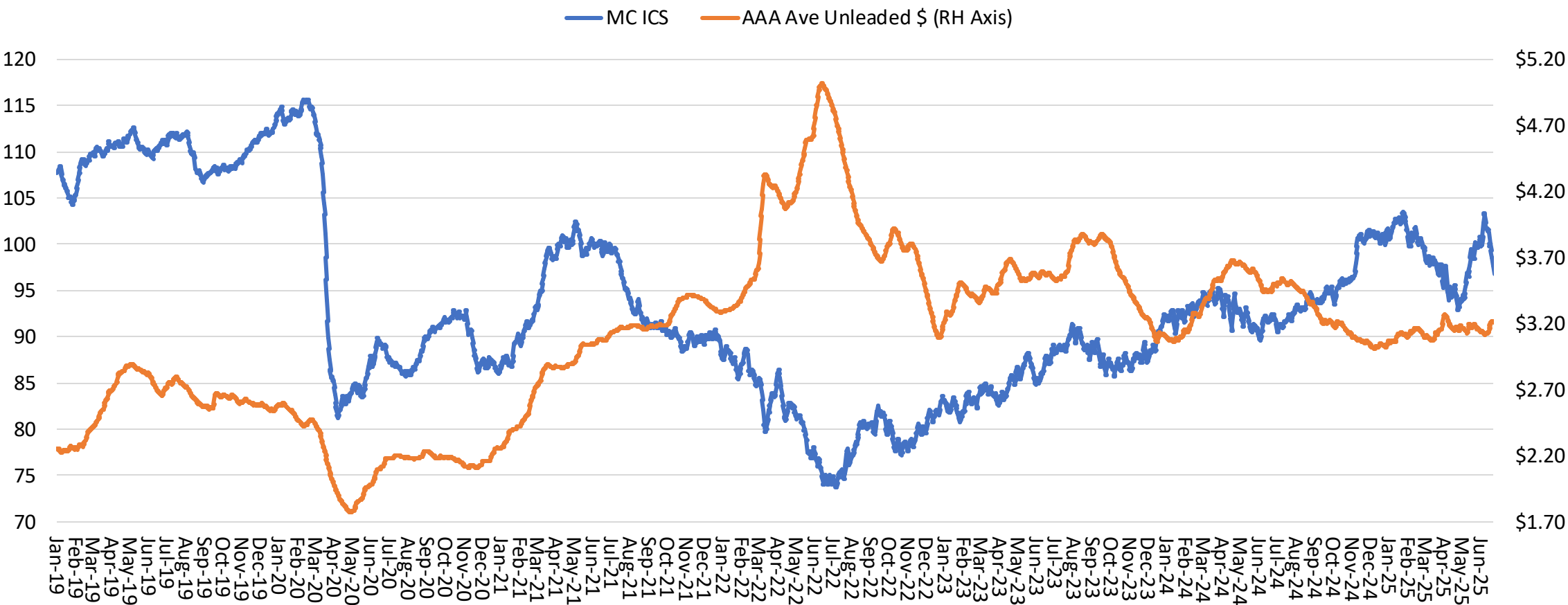
# Continuing Claims Down to 1.95 Million Nationally



# Consumer Sentiment Trending Lower in June

The Index of Consumer Sentiment jumped 7.1% in May but is down 4.0% so far in June

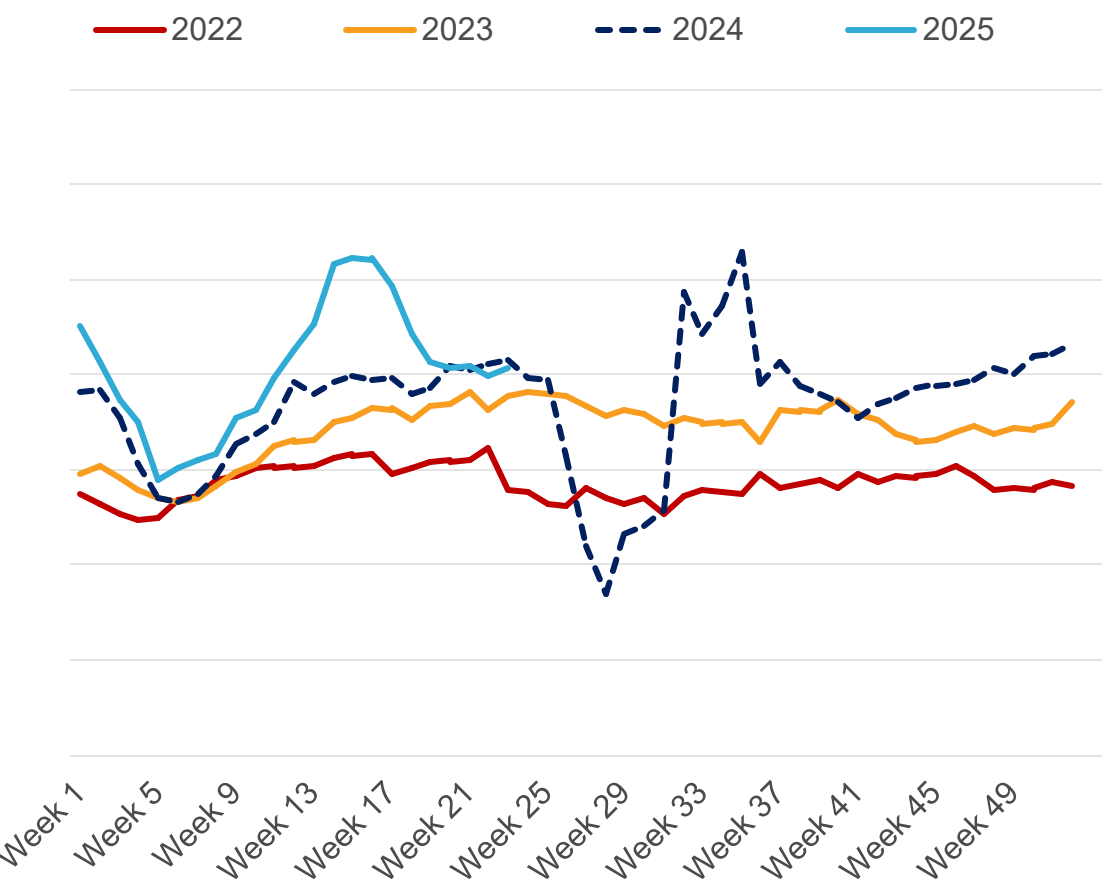
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded Gas



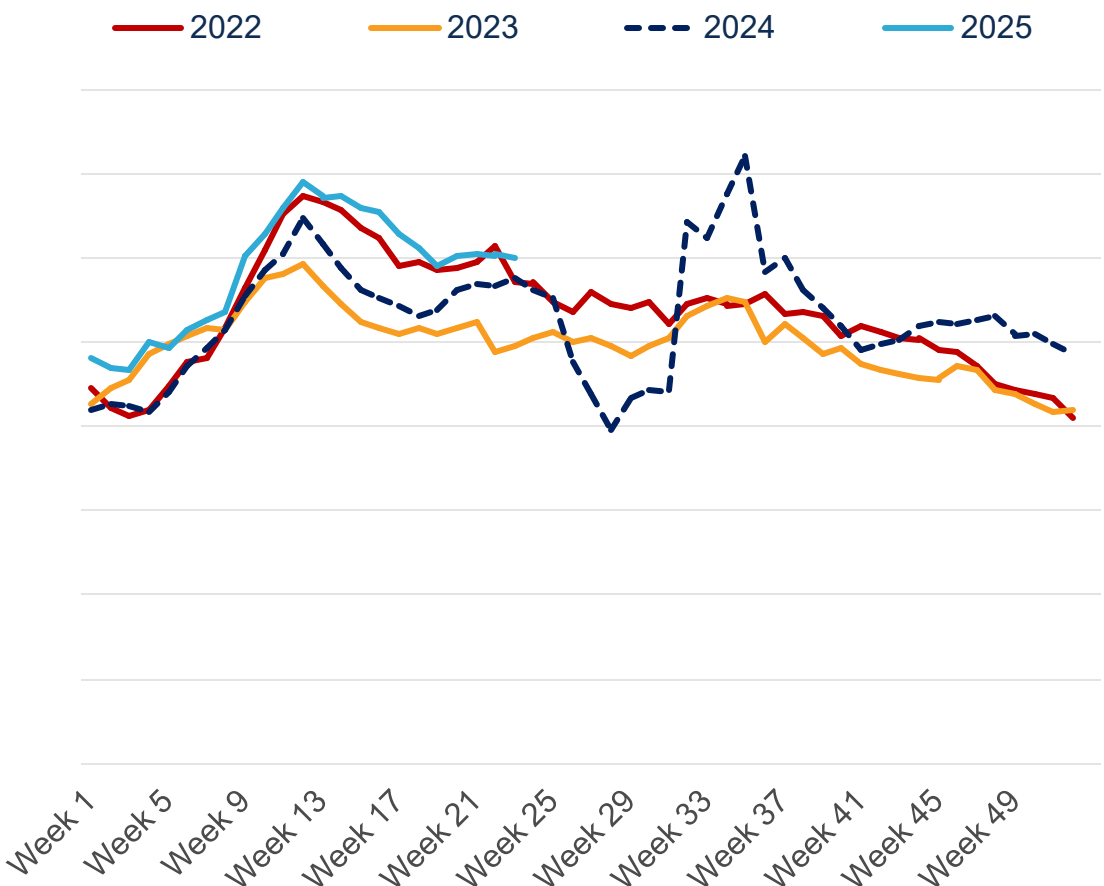
# Retail Vehicle Sales Are Holding Steady

Sales trends for new and used have been holding at fairly consistent levels over the last several weeks

New Retail Sales



Used Retail Sales

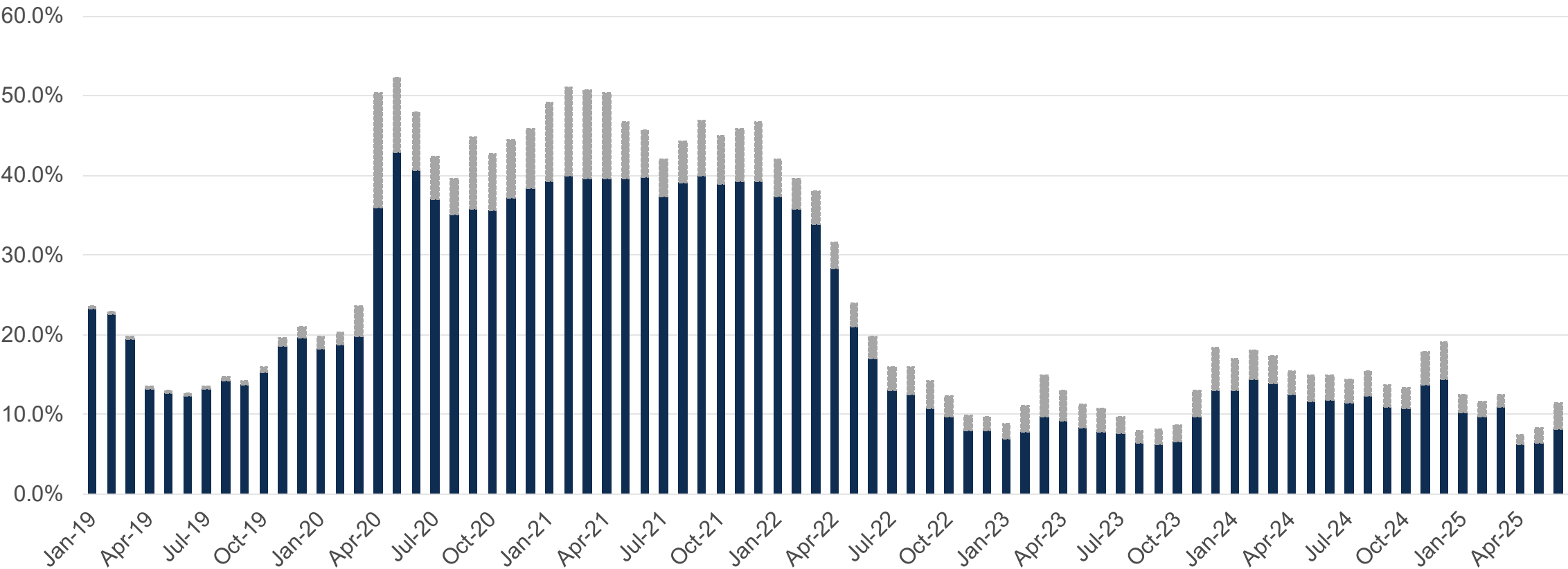


# Low APR Financing

In June, low-interest rate offerings have increased as new sales cooled down from spring surge

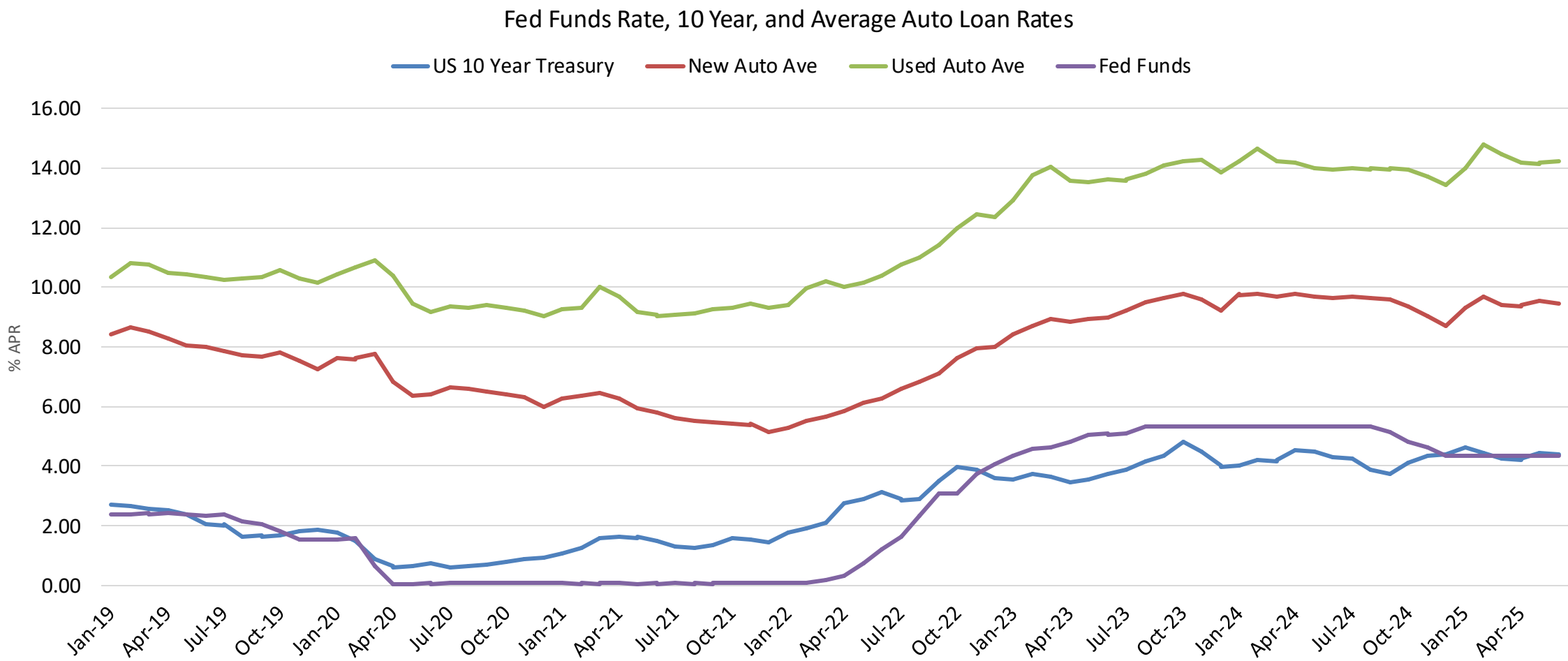
Low Interest Rate Loan Share

■ < 3% Share   ■ 0% Share



# Average Loan Rates Remain Near Highs

Used average rate declined to 14.18% in May but is up to 14.22% in June; new was 9.54% in May and now 9.47%

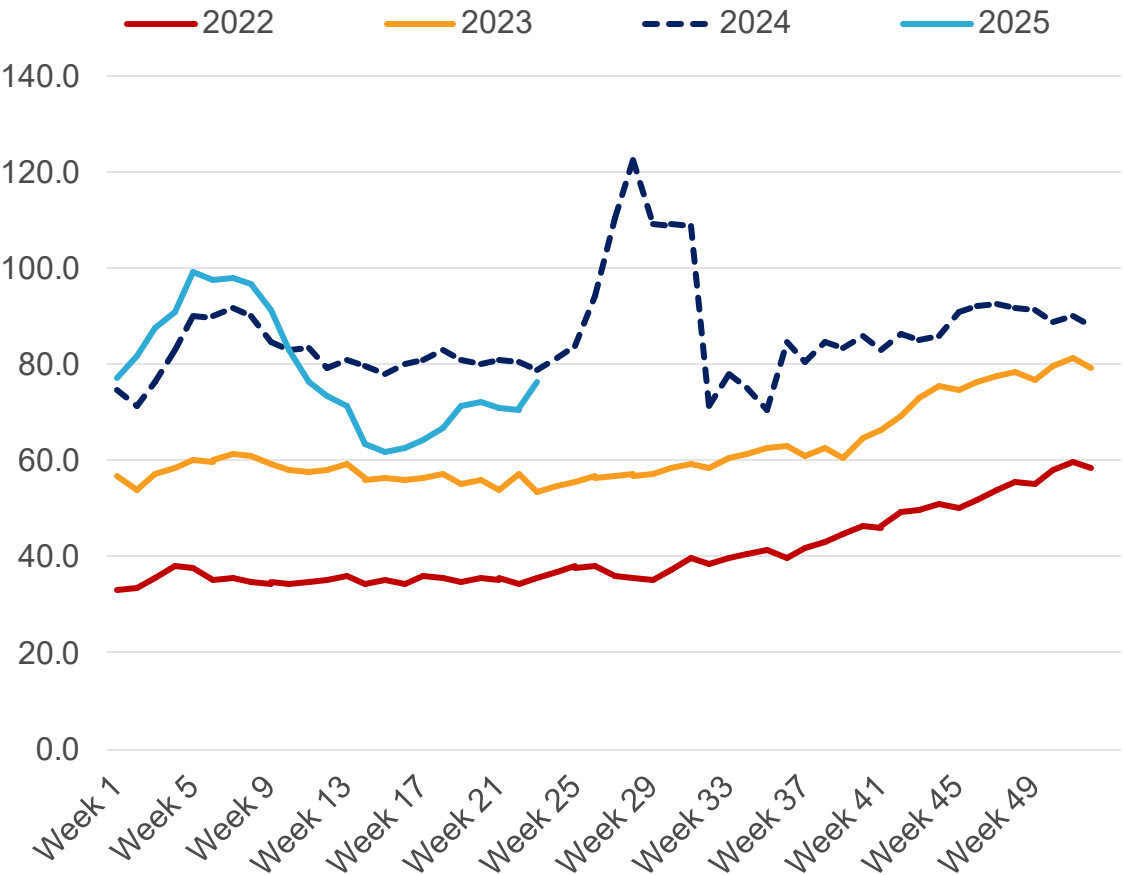




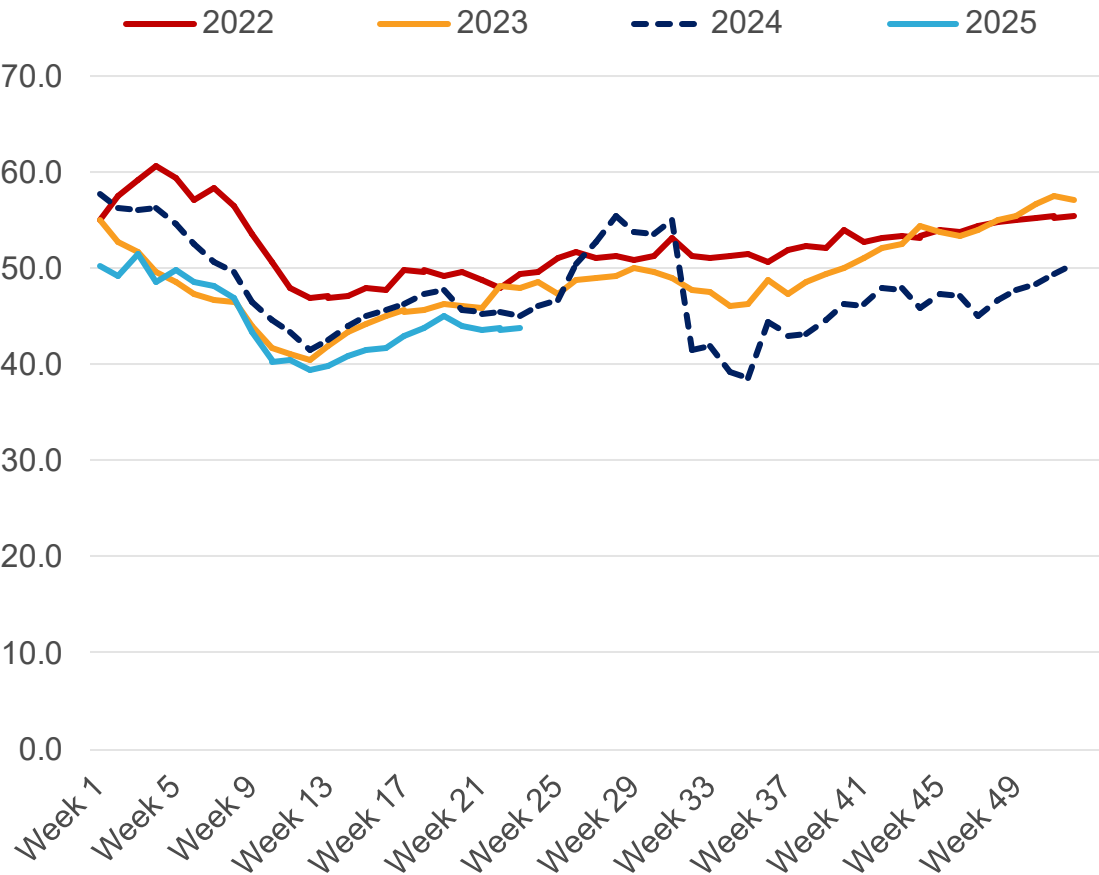
# New Supply Is Rising While Used Holds Steady

New supply rose the most in months last week while used days supply remains stable

New Days' Supply

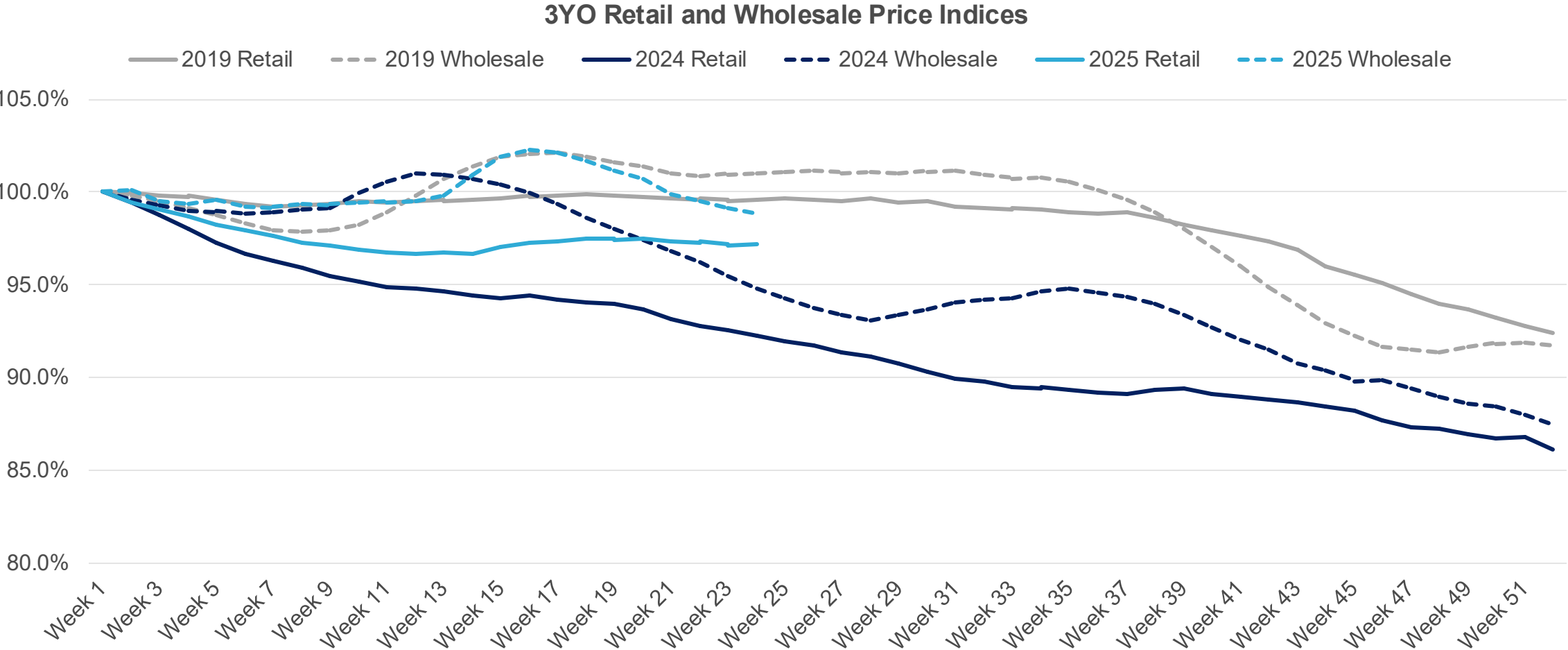


Used Days' Supply



# Used Prices Holding Up Compared to Normal Seasonal Patterns

The average MY 2022 price for retail held steady while wholesale declined 0.3% for the week



## Cox Automotive Leading Indicators

- Dealer leads are up year over year so far in June on Autotrader, but are down on Kelley Blue Book, and leads are up for the month so far compared to May on Kelley Blue Book but down on Autotrader.
- Unique leads per dealer are down year over year in June for both new and used vehicles on websites hosted by Dealer.com, and new and used leads are down for the month compared to May.
- Unique credit applications per dealer on Dealertrack were up 8% year over year last week, with the trend improving week over week in aggregate, with improving trends in both new and used vehicle credit applications.
- Service trends on Xtime relative to last year declined in the week ending June 14, as completed appointments were down 3% year over year.



## Final Thoughts

**JONATHAN SMOKE**  
Chief Economist



## The most complete and connected ecosystem

## The most complete and connected ecosystem