



COX AUTOMOTIVE

# Manheim Market Insights

June 2025 Mid-Month

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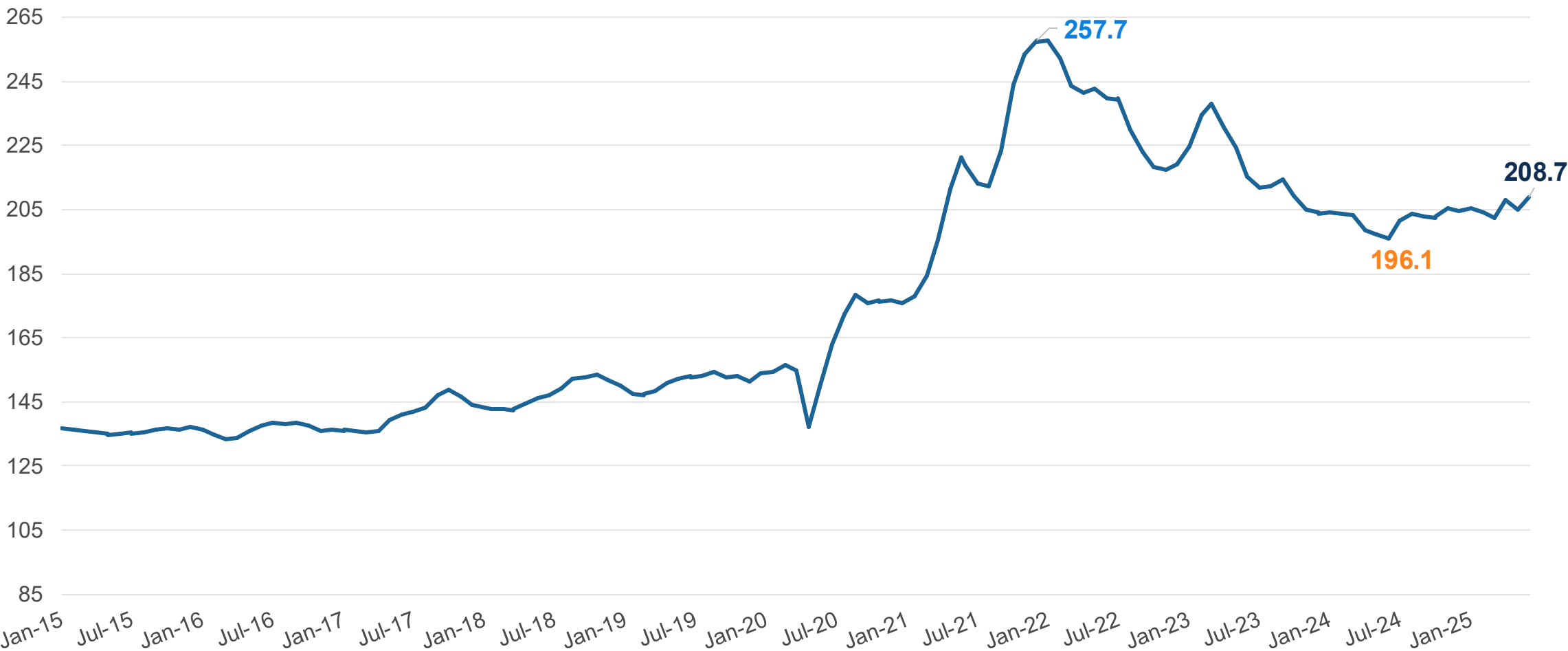
# Wholesale Market Trends Are Steady

- **Wholesale Values:** Depreciating at normal rates
- **Sales Conversion:** Holding higher than usual
- **Manheim Days' Supply:** Wholesale inventory tighter than in the last few years
- **Off-Lease Returns:** EVs will increase in the next few years, but the brand mix will diversify substantially



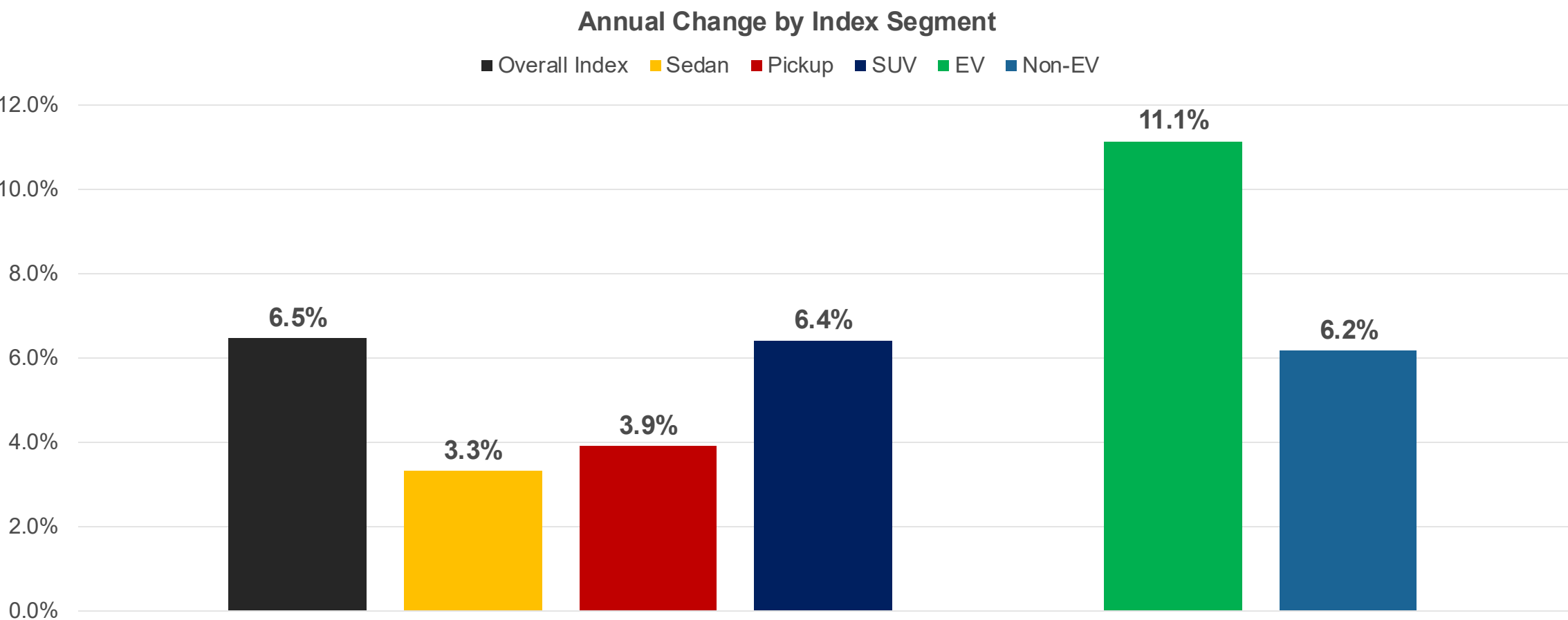
# June Mid-Month MUVVI

The index was higher by 1.7% against the end of May and is now 6.5% above last year



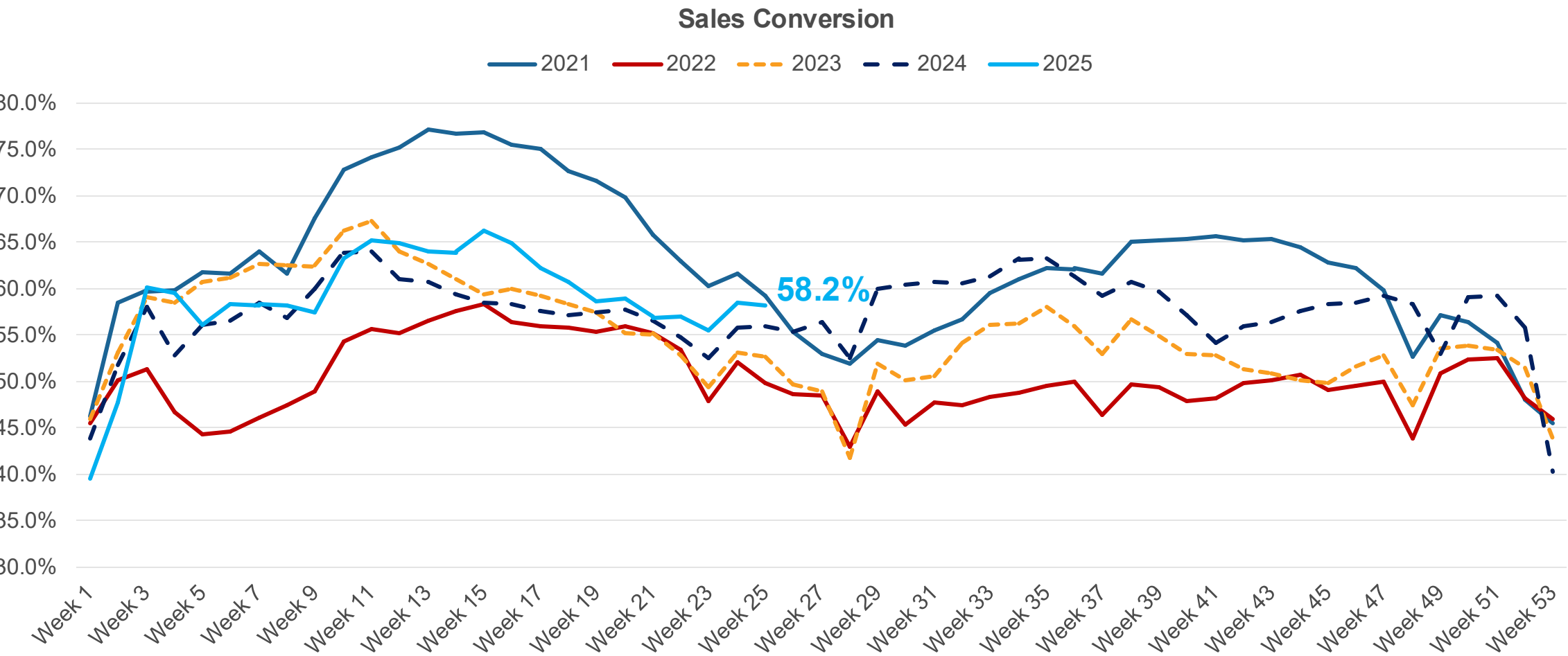
# June Mid-Month MUVVI Changes by Segment

All segments were up year over year, but EVs show the largest gains against lower 2024 values



# Sales Conversion

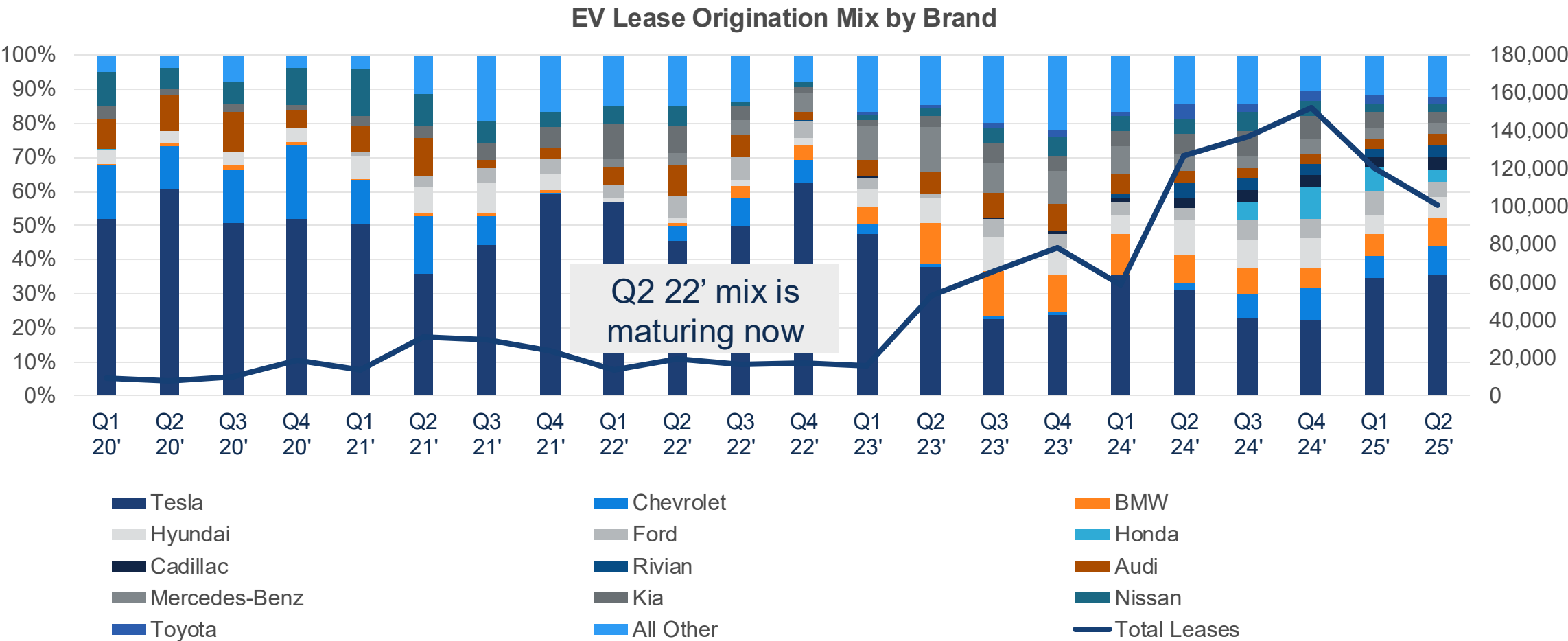
Sales Conversion has declined from the Spring peak but holds higher than almost any other year for this time





# EV Leasing Has Been Diversifying by Brand

As we move through 2025 into 2026, the mix of off-lease EV will change dramatically



All in, trends in the marketplace are holding steady – at least for now. The impact from the tariffs to the broader economy ‘may’ take some time to show its hand.

Until then – enjoy summer and stay tuned!

