

COX AUTOMOTIVE

Auto Market Report

Translating Data & Trends into Actionable Insights

Sept. 2, 2025

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

Current Context

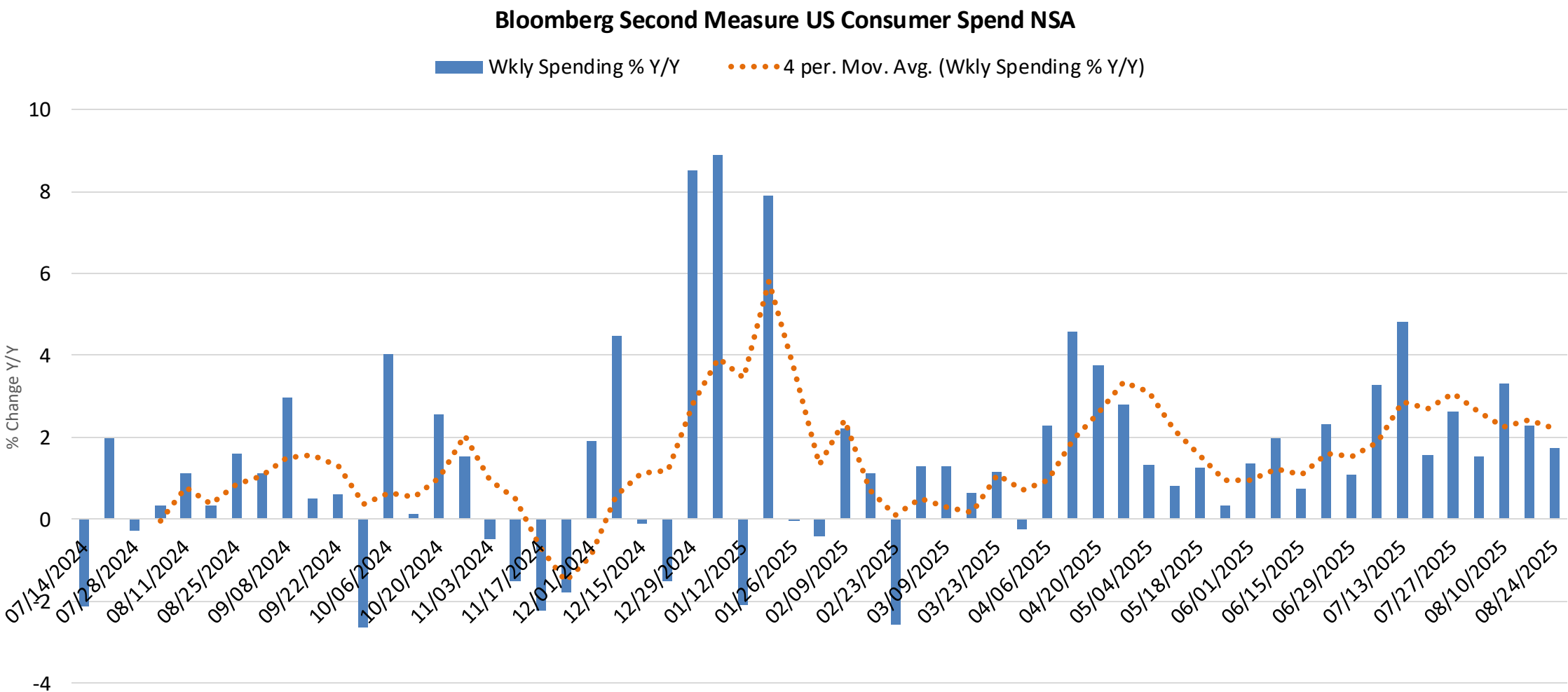
JONATHAN SMOKE

Chief Economist

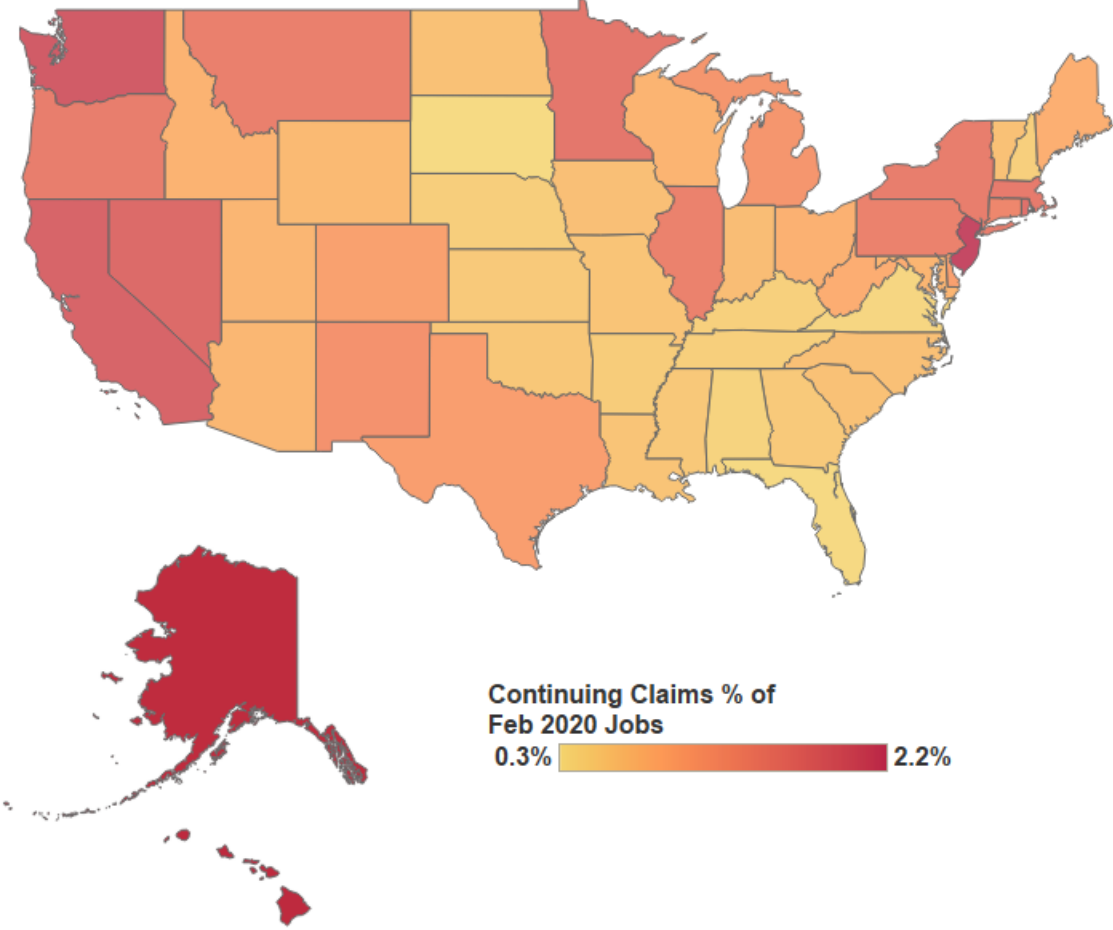
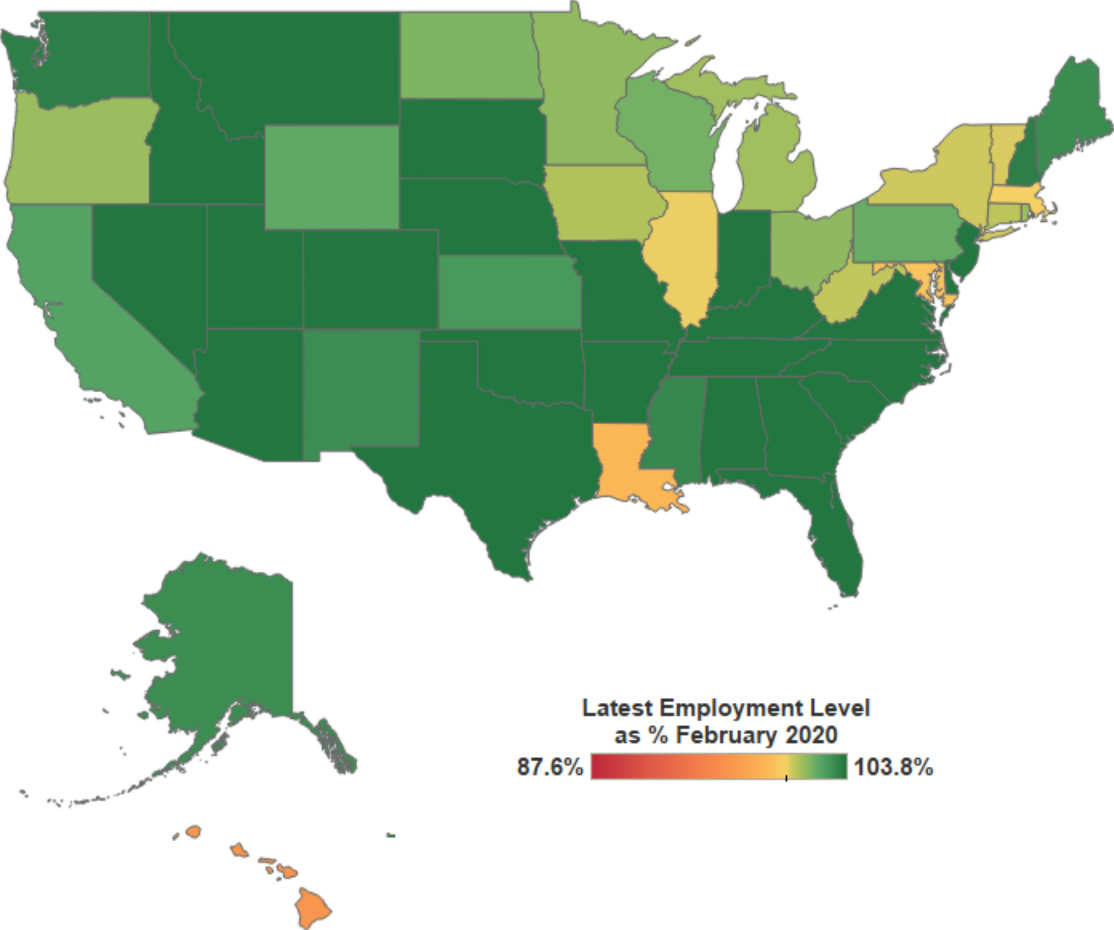


Consumer Spending Growth Remained Strong in August

Total consumer spending saw year-over-year growth accelerate in July and stabilize in August

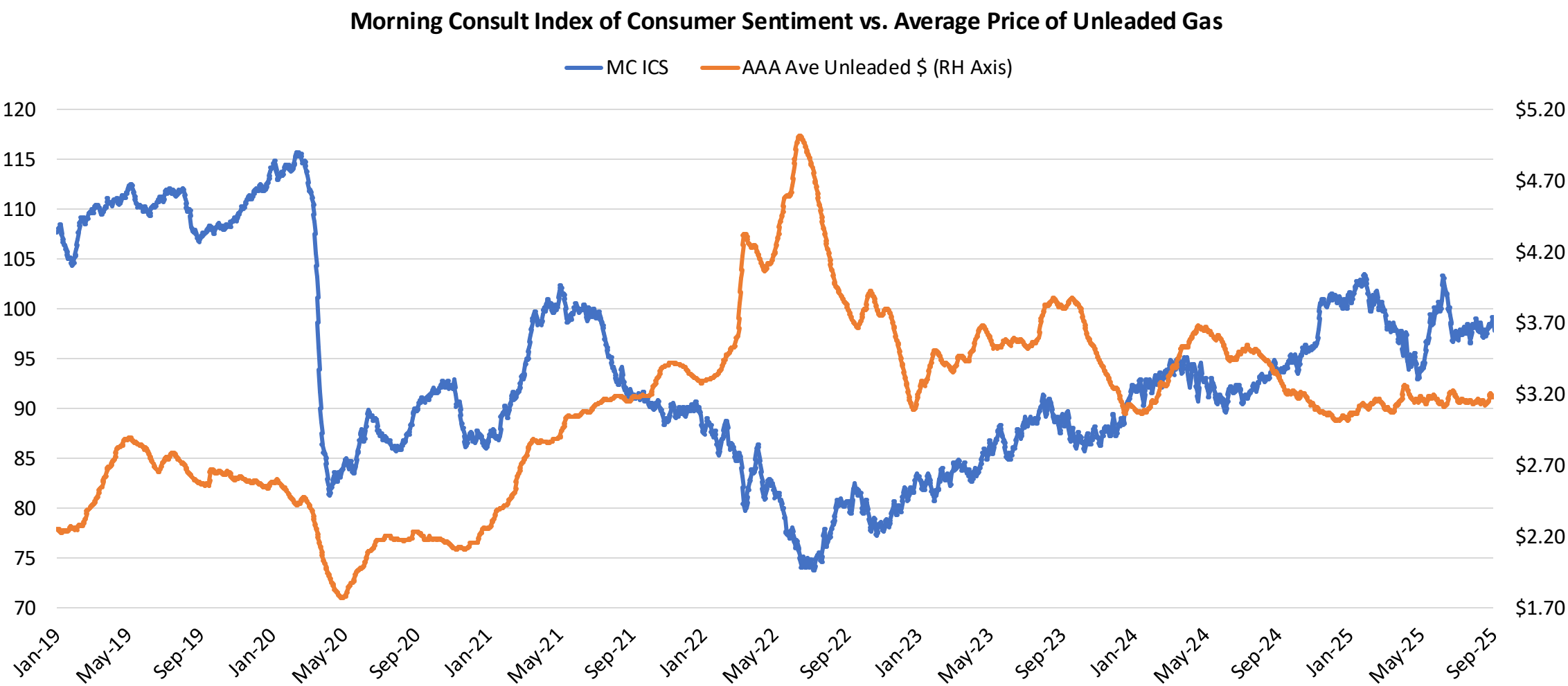


Continuing Claims Down to 1.95 Million Nationally



Consumer Sentiment Increased Slightly in August

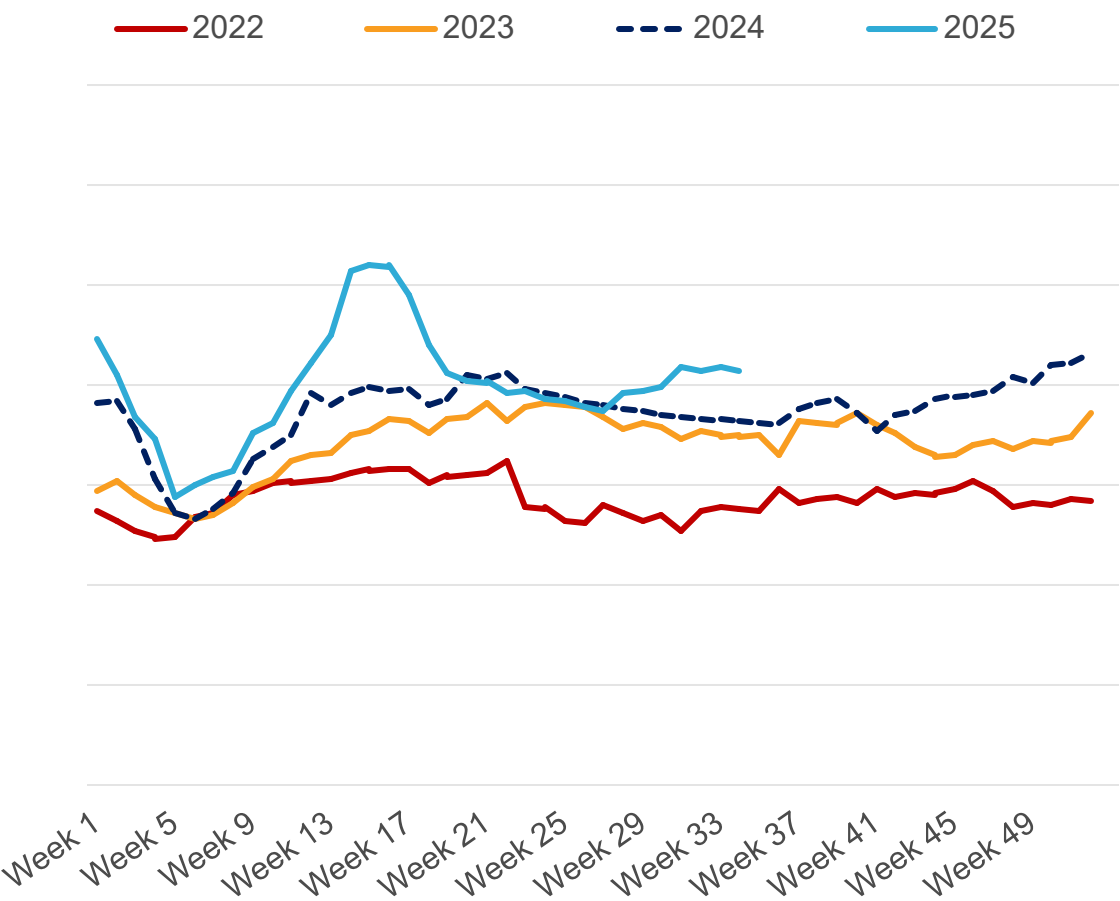
The Index of Consumer Sentiment increased 1.3% in July and 0.6% in August



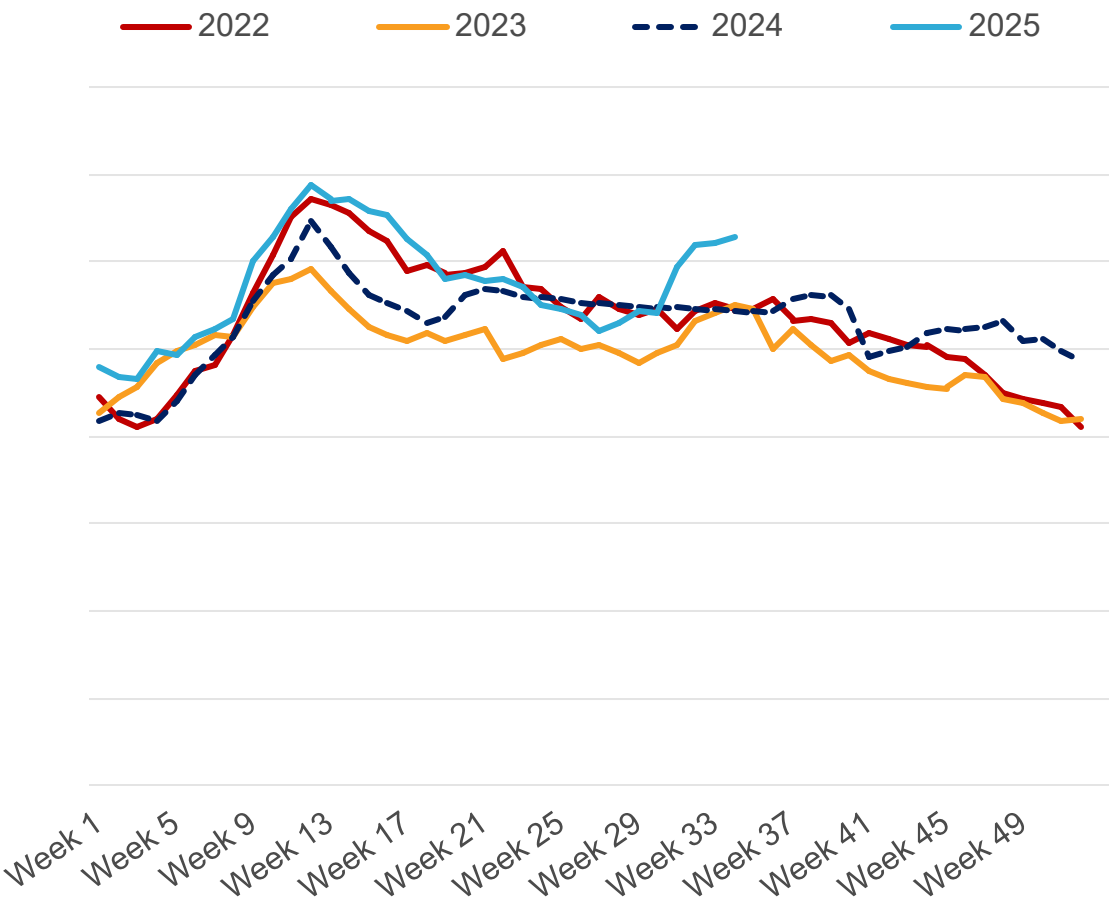
New Retail Sales Reached a Summer Peak in August

New sales dropped in the latest week, while used sales grew for fourth week in a row

New Retail Sales

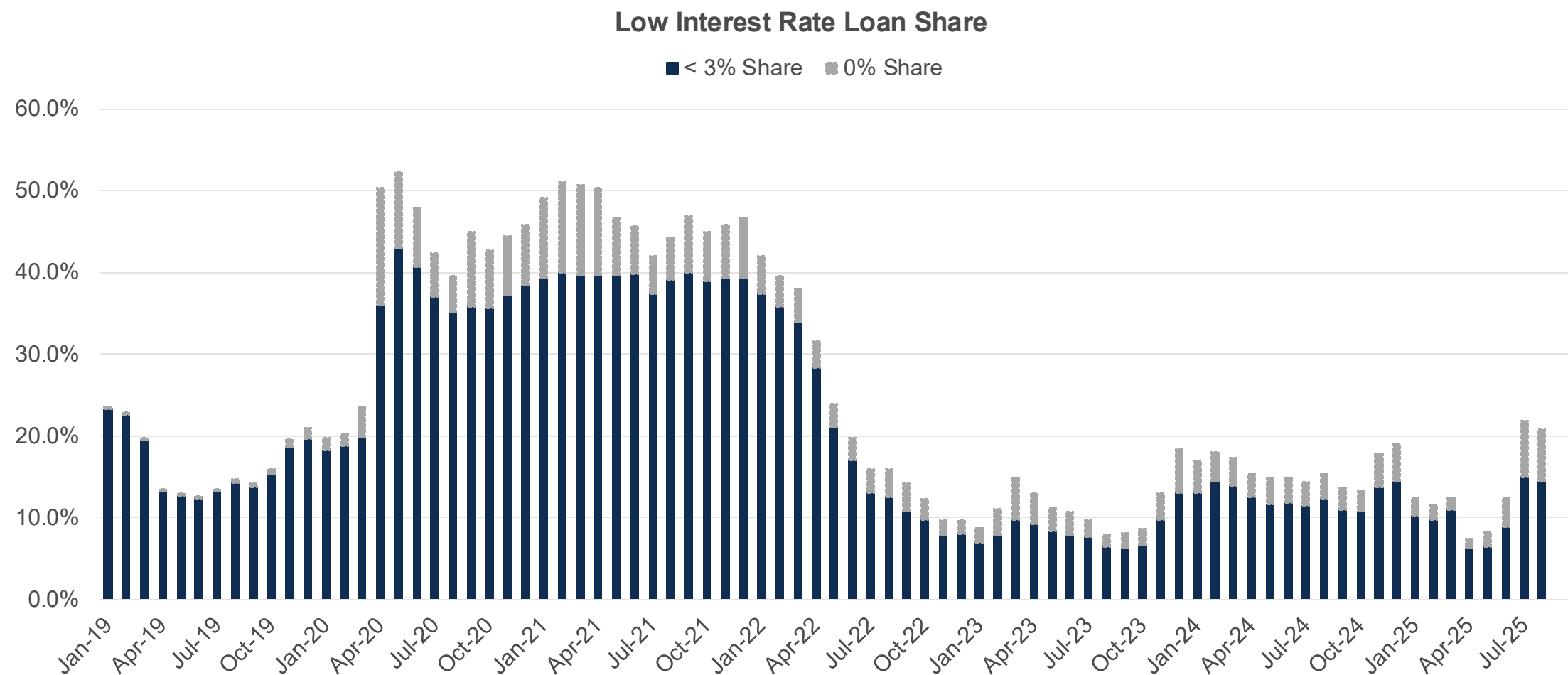


Used Retail Sales



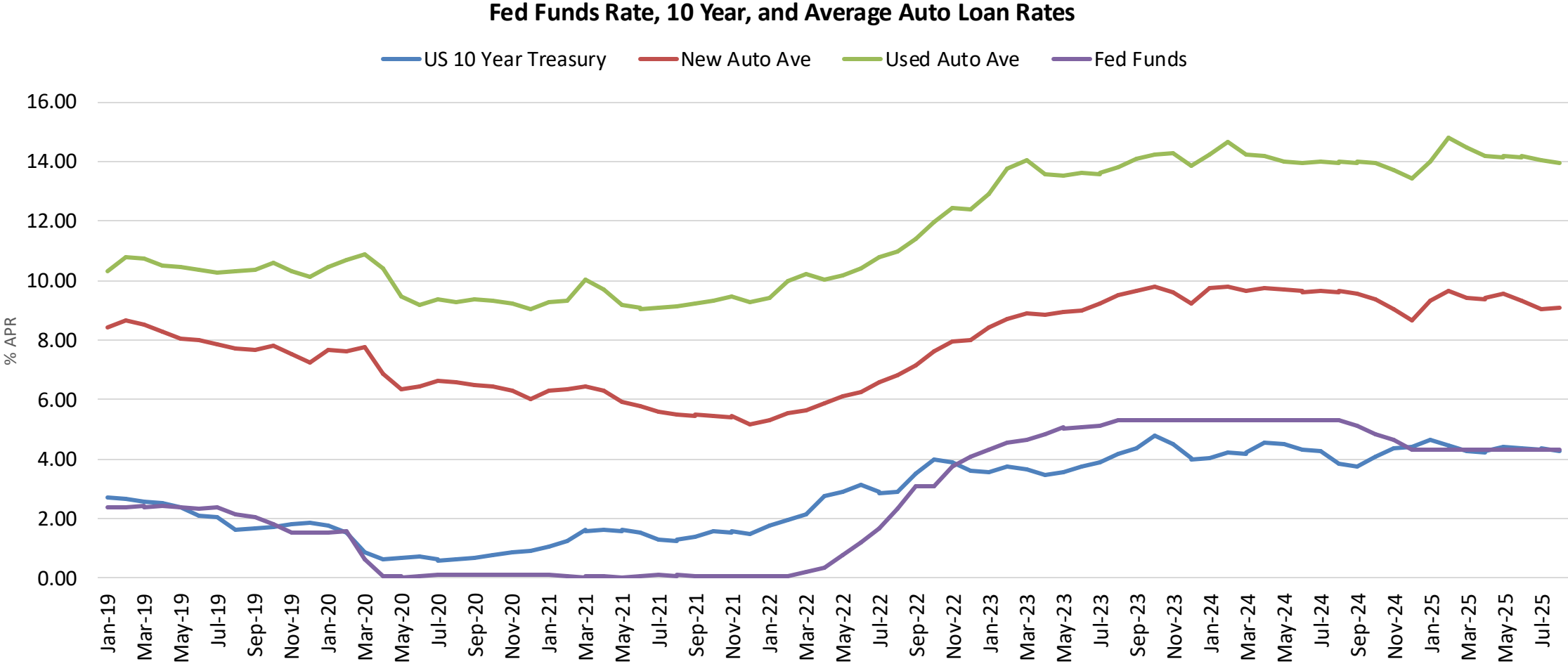
Low APR Financing

In August, low-interest rate offerings have remained high and near the highest levels since May 2022



Loan Rates Little Changed in August, Down from 25-Year Highs

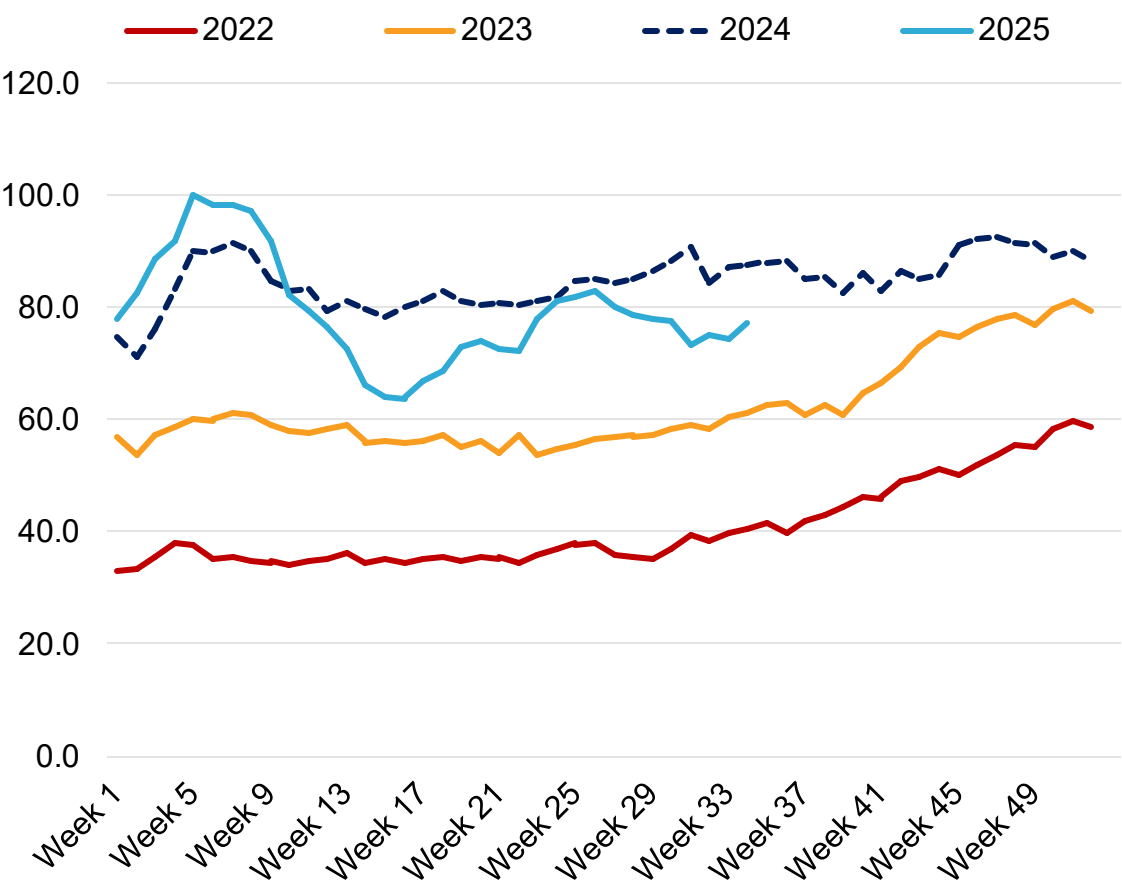
The used average rate was down to 13.93% in August, while the average new rate was up slightly to 9.09%



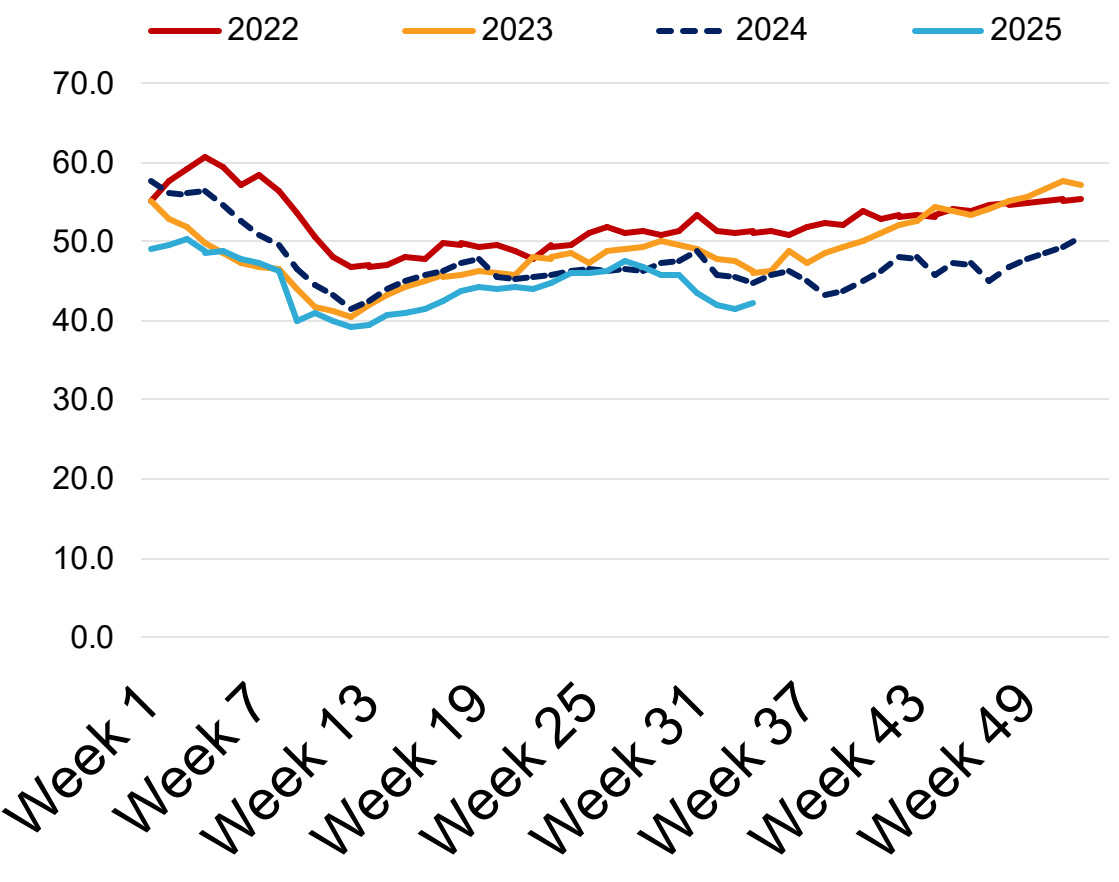
New and Used Supply Levels Trending Higher in Latest Week

New and used supply trended higher in the latest week, but both remain tighter compared to last year

New Days' Supply

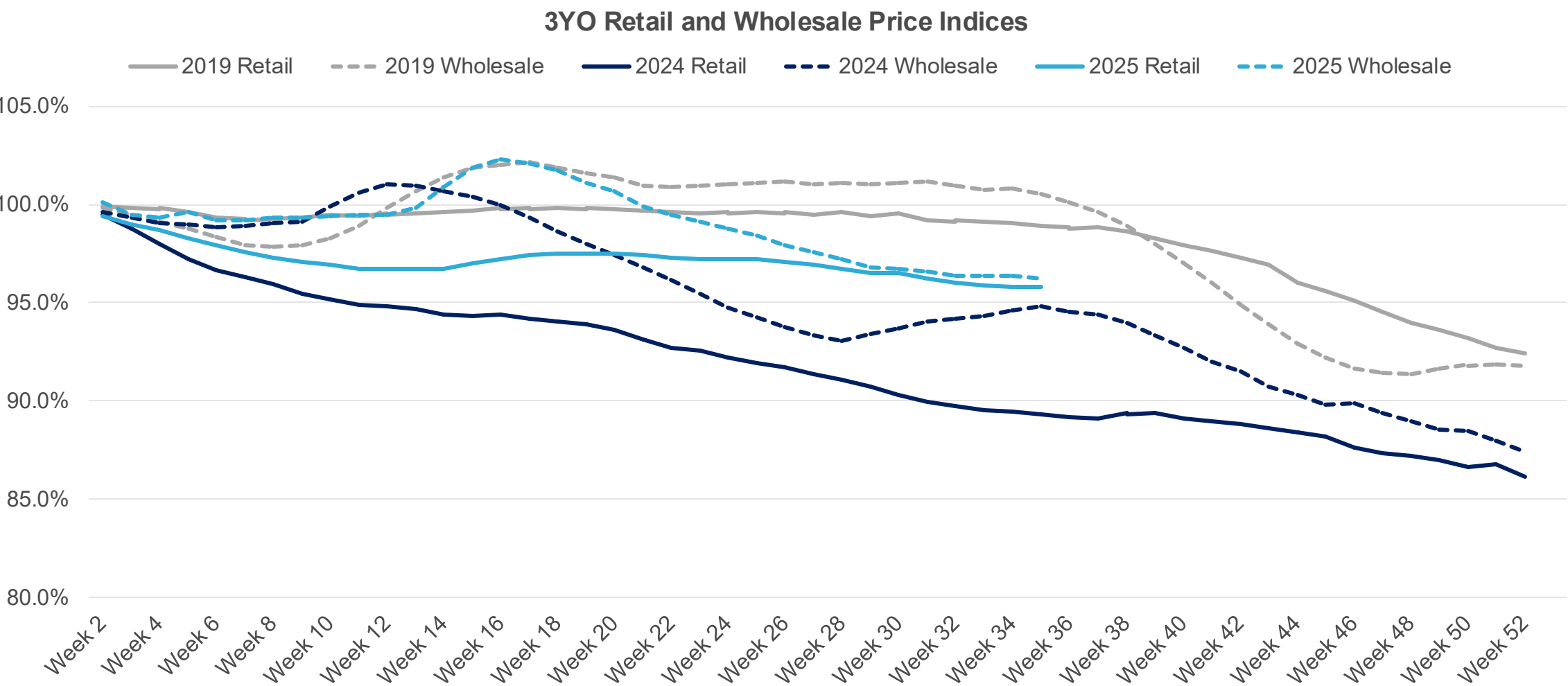


Used Days' Supply



Used Prices Slowly Drifting Lower

The average MY 2022 price for retail were flat last week while wholesale prices dropped 0.2%



Cox Automotive Leading Indicators

- Dealer leads were up year over year in August on Autotrader, but down on Kelley Blue Book. Leads were up for the month compared to July on Kelley Blue Book, **but down slightly on Autotrader.**
- **Unique leads per dealer were up year over year in August for new and used vehicles on websites hosted by Dealer.com, and new leads were up for the month compared to July, but used leads were down slightly.**
- Unique credit applications per dealer on Dealertrack were up 6% year over year last week, with the trend stable w/w in aggregate, with **a declining trend in used loan applications and an improving trend in new loan applications.**
- Service trends on Xtime relative to last year were stable in the week ending Aug. 23, as **completed appointments were down 2% year over year.**

Final Thoughts

JONATHAN SMOKE
Chief Economist



The most complete and connected ecosystem

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