COX AUTOMOTIVE

Manheim Market Insights

November 2025 Mid-Month

Jeremy Robb
Interim Chief Economist

Automotive Market Key Factors

- **Wholesale Values**: Depreciation Stabilizing
- **Sales Conversion Rate:** Up from October
- **Manheim Days' Supply**: Steady so Far
- **Car Affordability:** It's Rough

November Mid-Month MUVVI

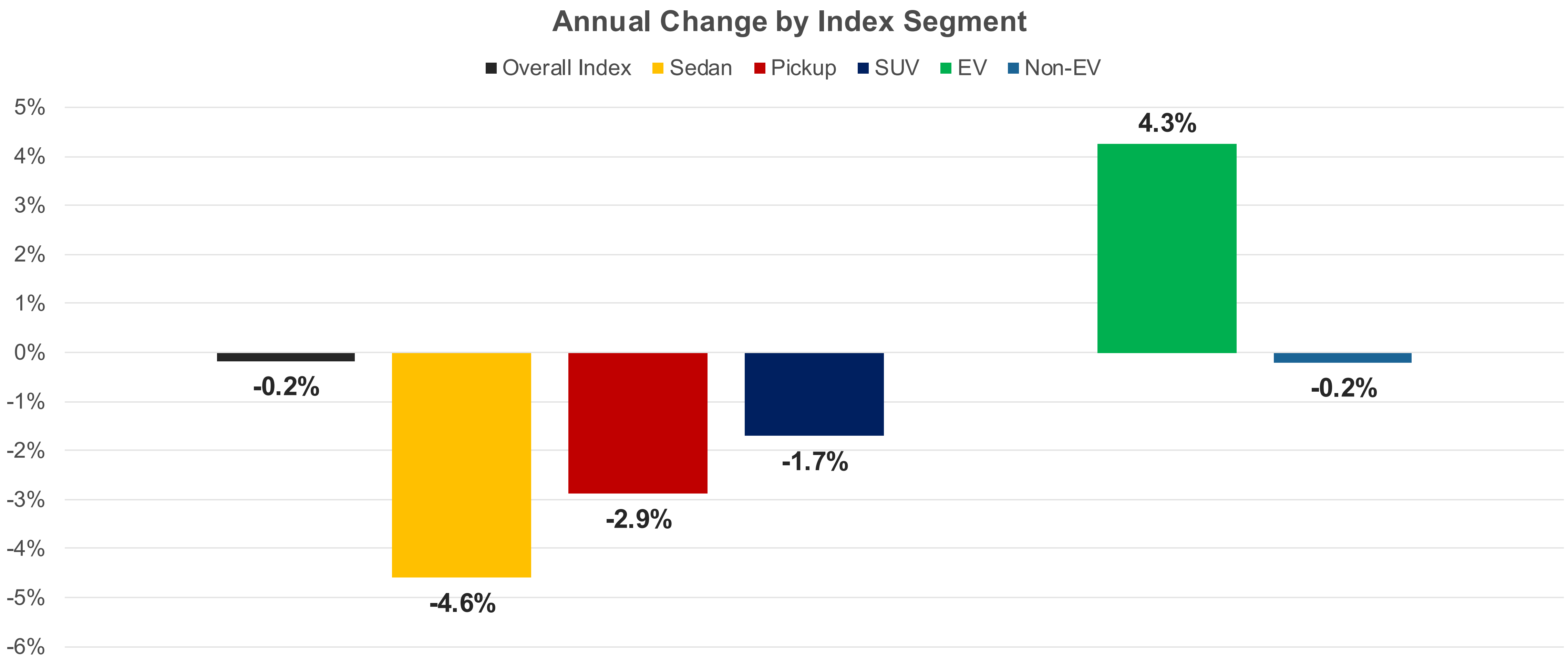
Manheim Used Vehicle Value Index (MUVVI) was higher than end of October, now 0.2% below last year

Manheim
by Cox Automotive

Source: Cox Automotive - Manheim

November Mid-Month MUVVI Changes by Segment

Most segments are now lower against last year while EVs continue to show gains

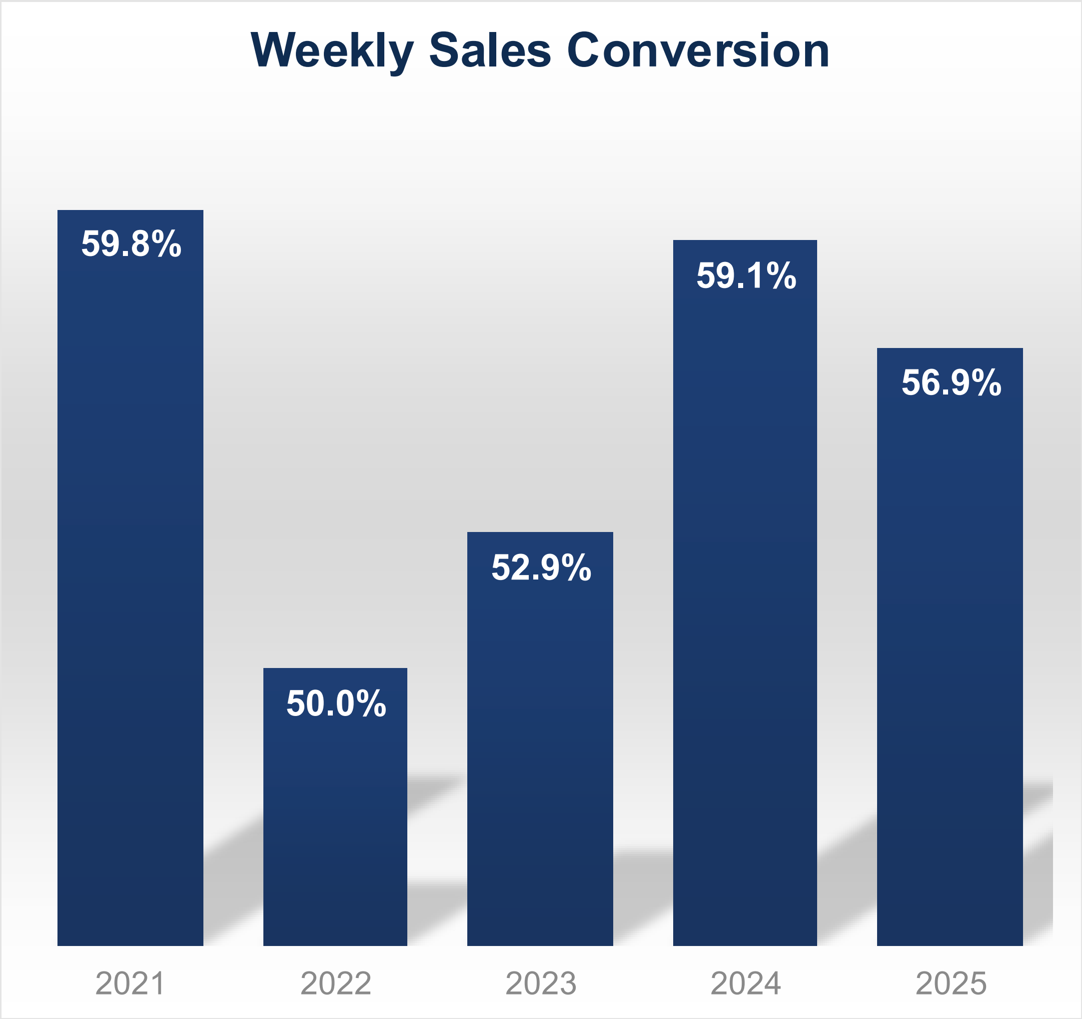


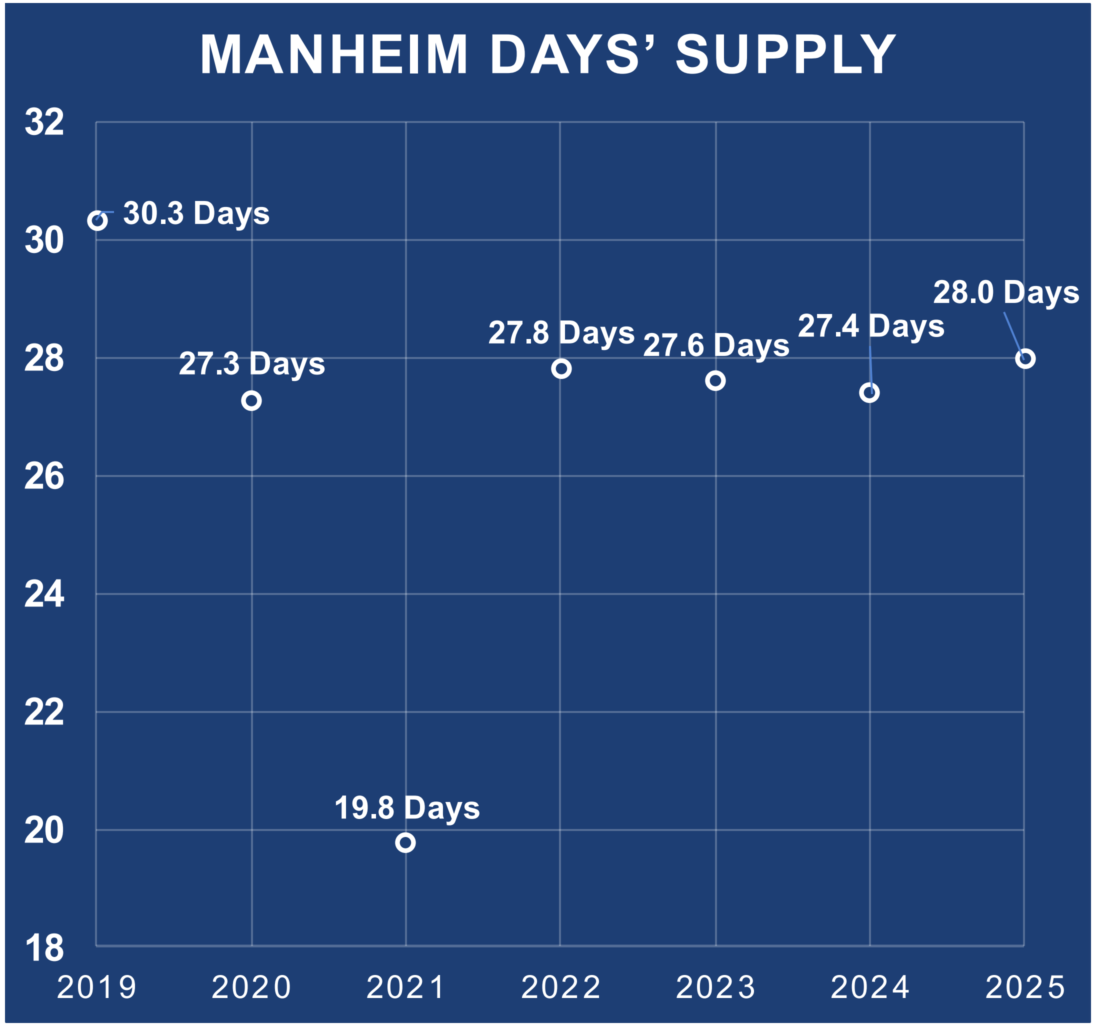
Manheim by Cox Automotive

Source: Cox Automotive

Sales Conversion & Days' Supply

Sales conversion had declined a bit recently while days' supply is slightly higher year over year



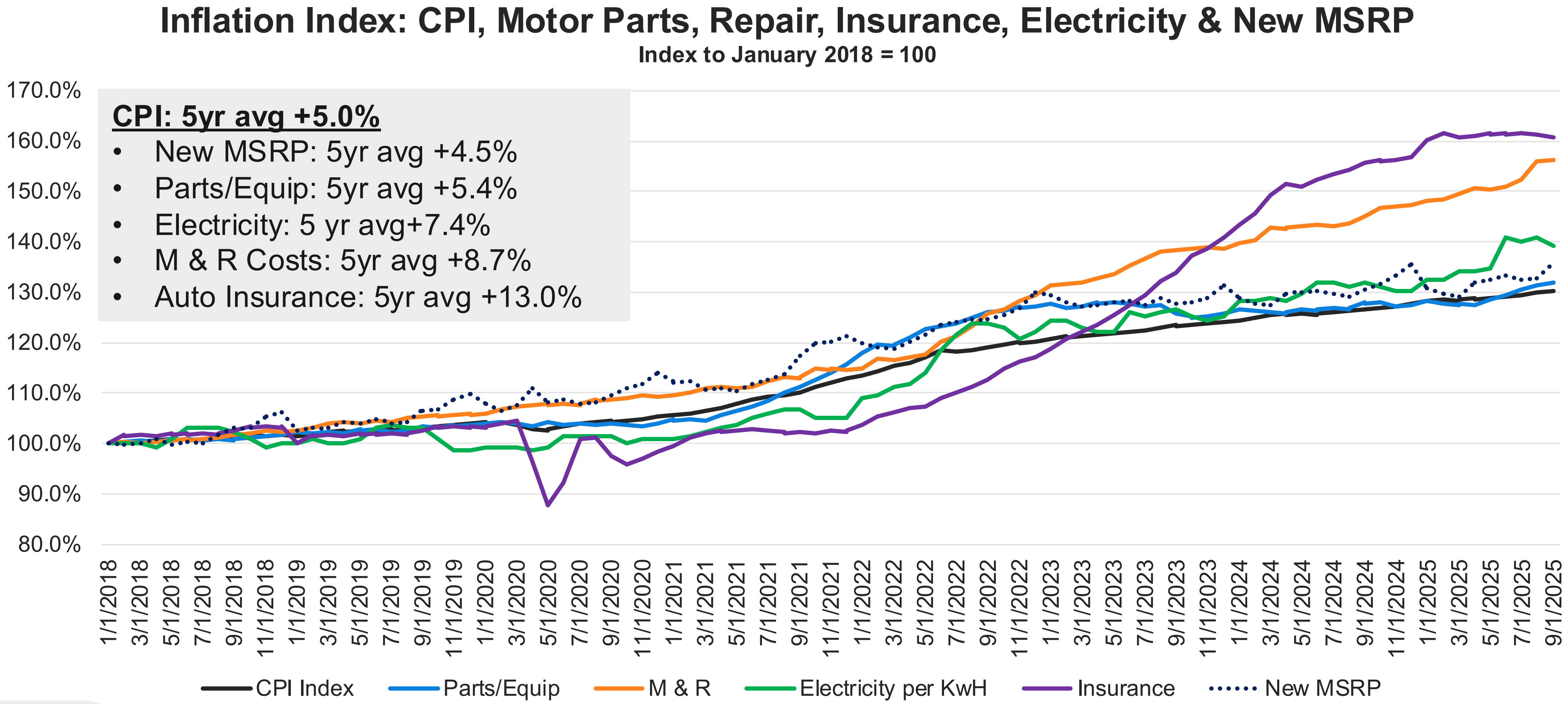


Manheim by Cox Automotive

Source: Cox Automotive

Affordability Remains a Concern in the Auto Market

The inflation rate for many things tied to the automotive sector runs much stronger than CPI



Manheim by Cox Automotive

Source: Cox Automotive

In six weeks, we'll be moving into the new year. So, slow down and celebrate the things you are thankful for!

Be sure to sign up for Cox Automotive's Industry Insights and Forecast call on December 17th – only a turkey would miss it!