



COX AUTOMOTIVE

# Manheim Market Insights

February 2026 Mid-Month

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# Automotive Market Key Factors

- **Wholesale Values:** Rising Faster than Usual
- **Sales Conversion Rate:** Holding Higher
- **Manheim Days' Supply:** Seasonally Normal
- **Depreciation Trends:** Early Spring Bounce



# February Mid-Month MUVVI

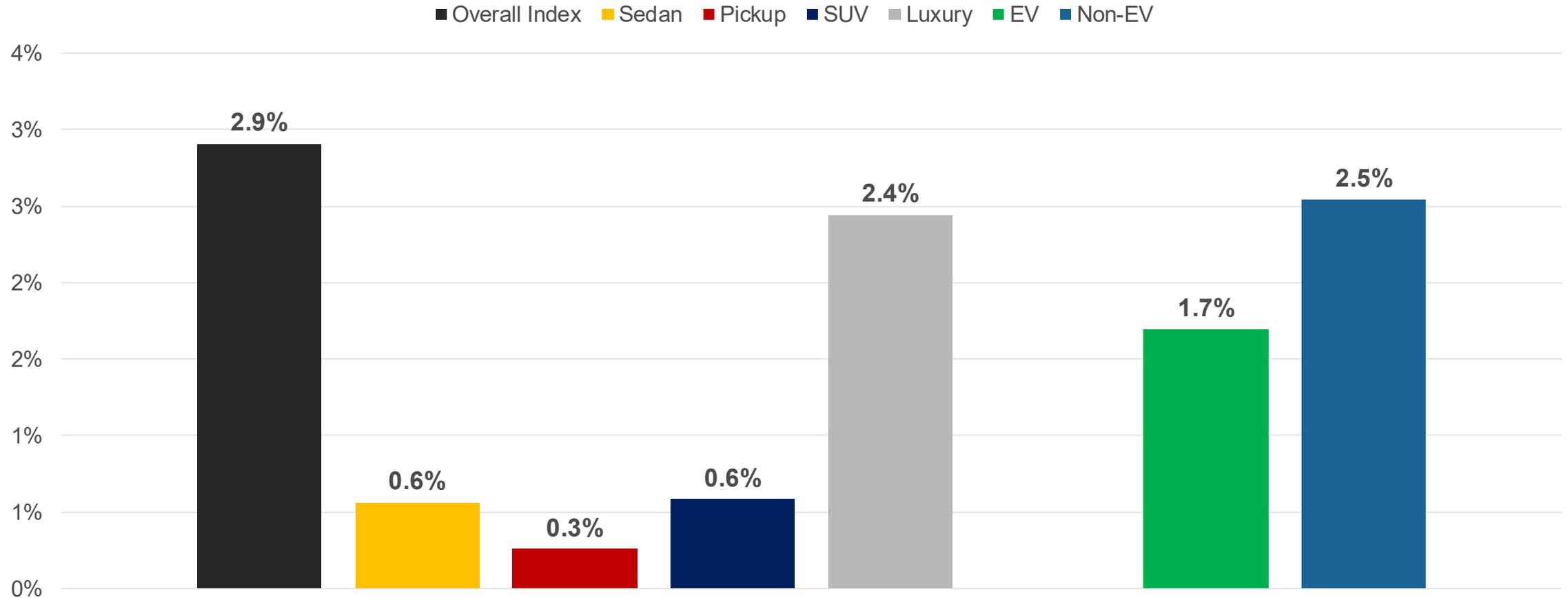
The Manheim Used Vehicle Value Index (MUVVI) moved slightly lower in the first 15 days of February, yet is 2.9% higher year over year



# February Mid-Month MUVVI Changes by Segment

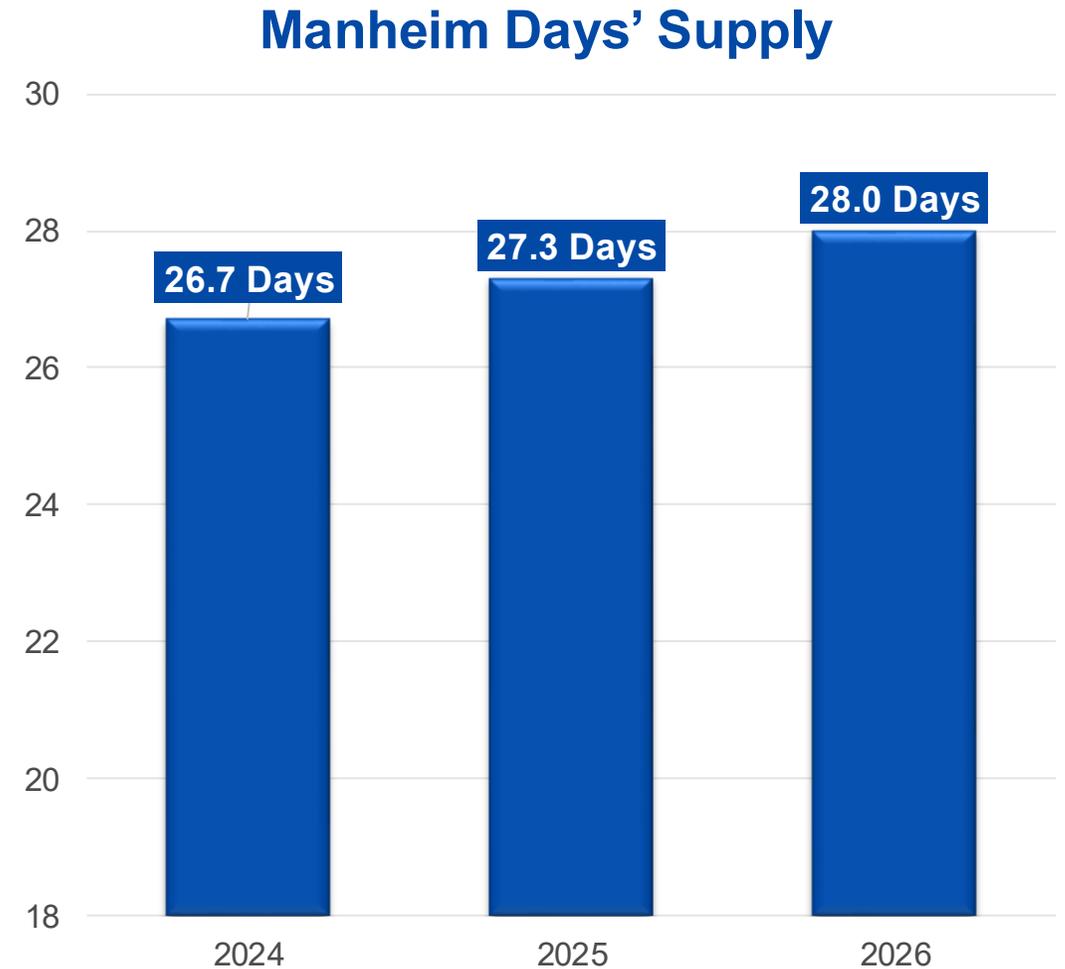
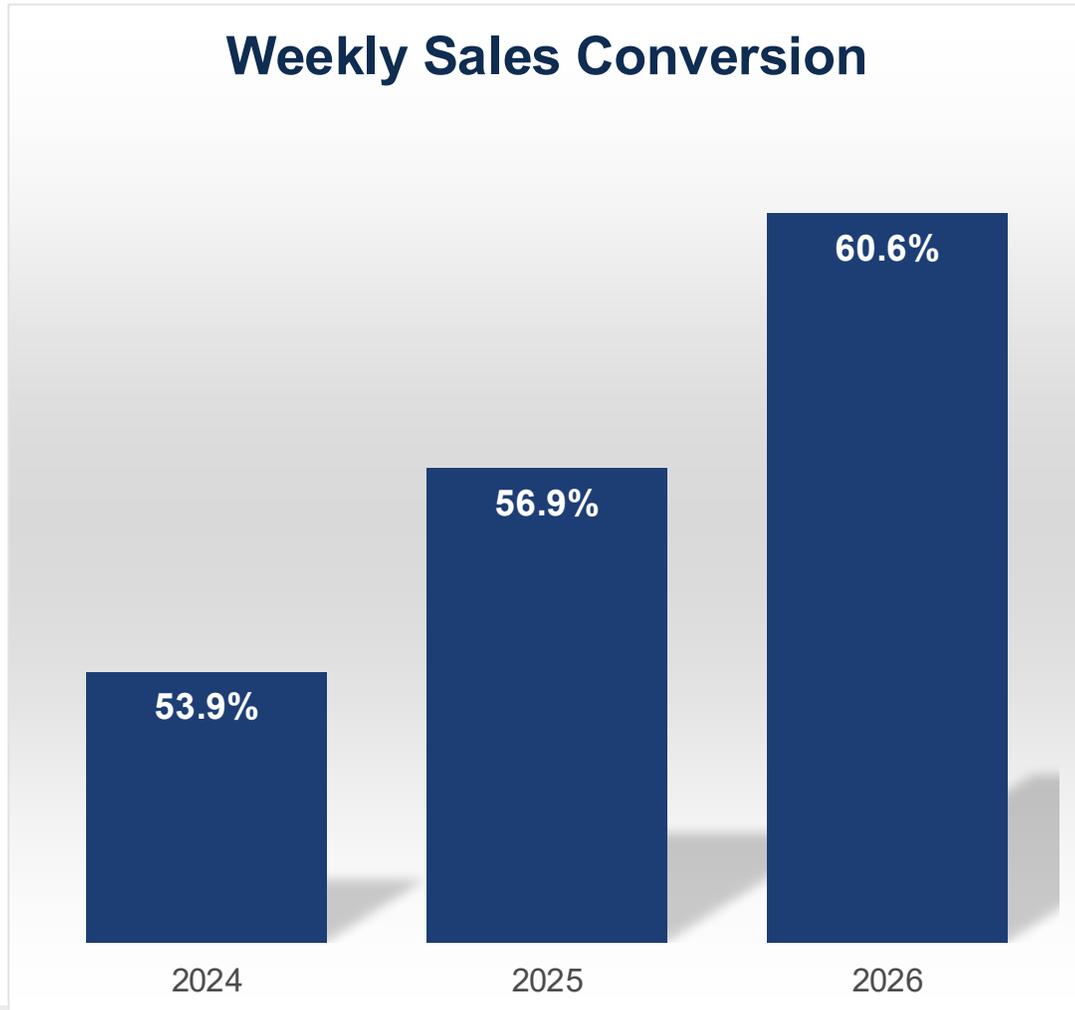
Most major segments are showing higher values against last year with non-EV gains outpacing electric vehicles

## Annual Change by Index Segment



# Sales Conversion & Days' Supply

Sales conversion has started 2026 much stronger as dealers pursue inventory for the spring market

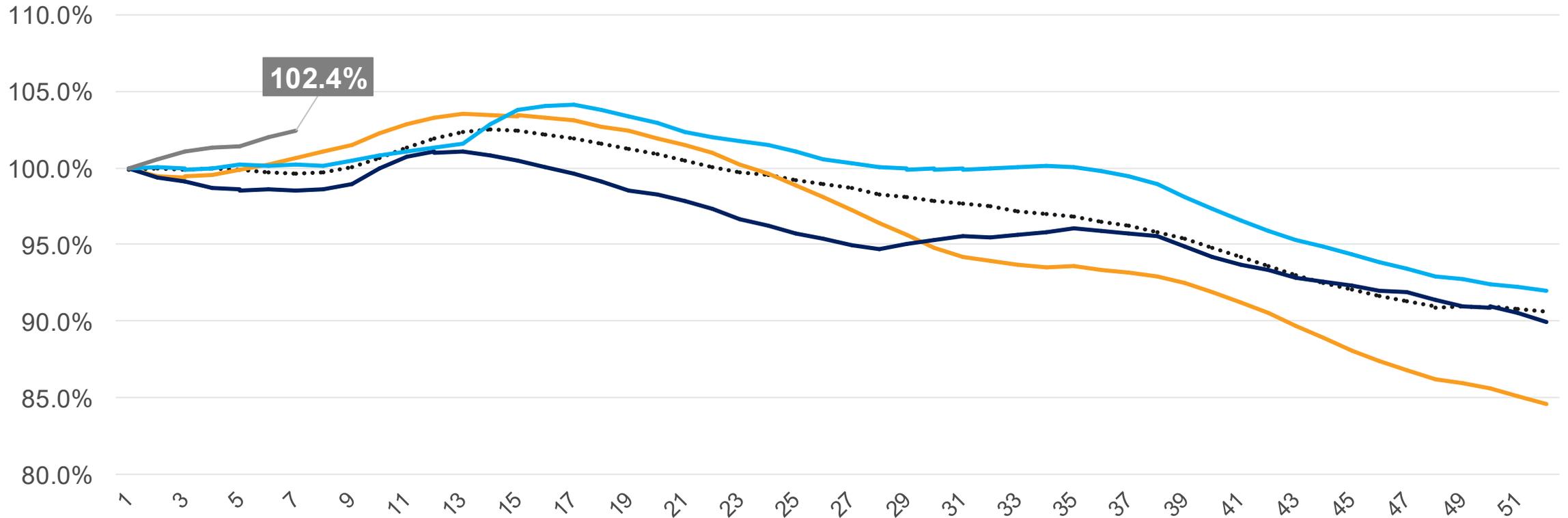


# Wholesale Value Retention Index

MMR values have appreciated more in early 2026 relative to last year and long-term averages

### Overall MMR Index Trends All Model Years

..... 14'-19' Avg    2023    2024    2025    2026



Punxsutawney Phil may have seen his shadow – but auto market metrics look more positive.

Tax refund season is off to a good start and should support the used vehicle market through the Spring Bounce.

