



COX AUTOMOTIVE

Manheim Market Insights

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Automotive Market Key Factors

- **Wholesale Values:** Softening Seasonally
- **Gas Prices:** Holding Near \$4.00
- **Wholesale Supply:** Off-Lease Volumes Building
- **EVs & Compact Cars:** Affordability Drives Demand



June Mid-Month MUVVI

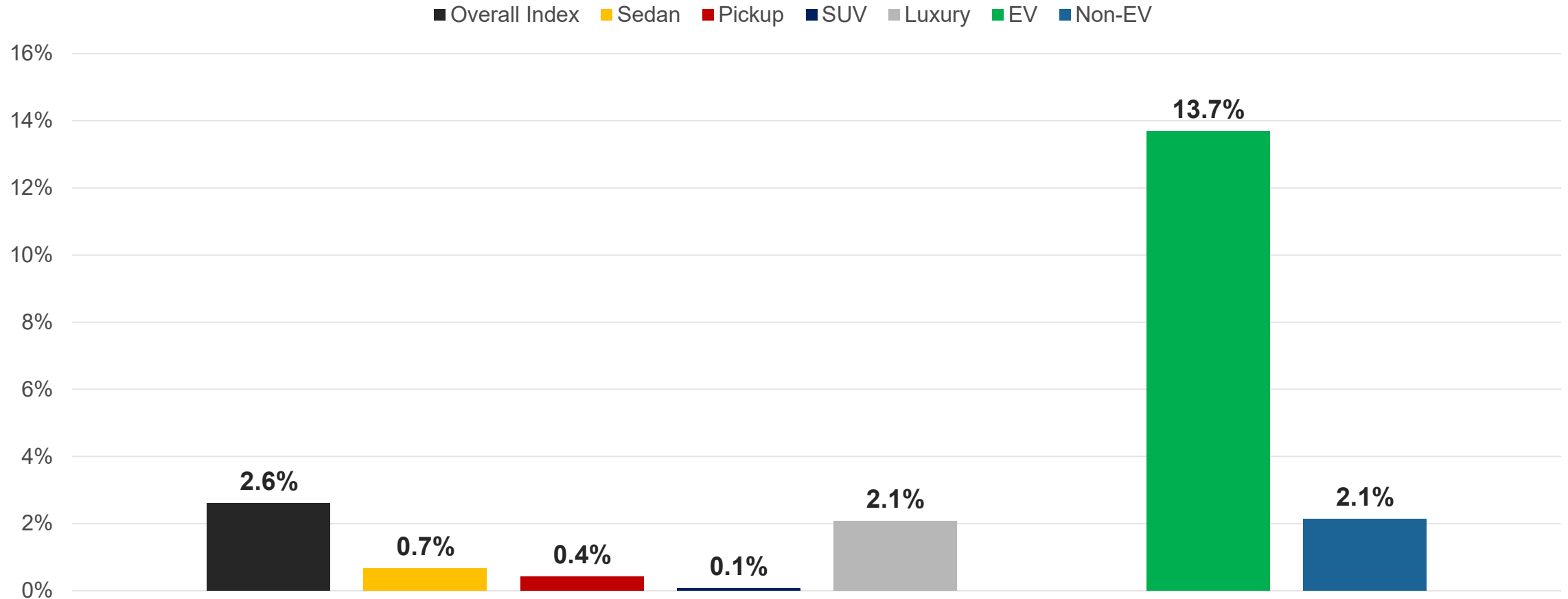
The Manheim Used Vehicle Value Index (MUVVI) moved higher in early June, and is now 2.6% higher year over year



June Mid-Month MUVVI Changes by Segment

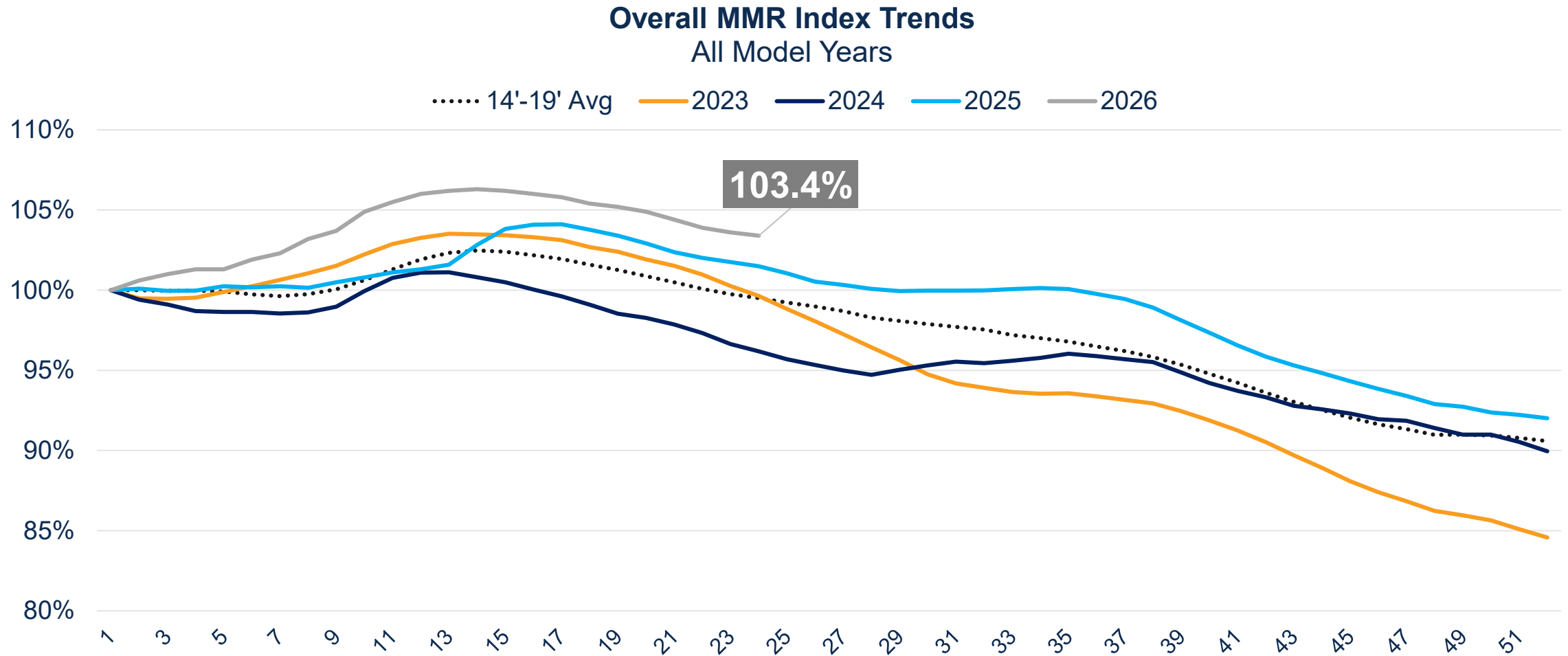
All major segments are higher vs 2025, with compact cars and EVs outpacing the market on affordability

Annual Change by Index Segment



Wholesale Value Retention Index

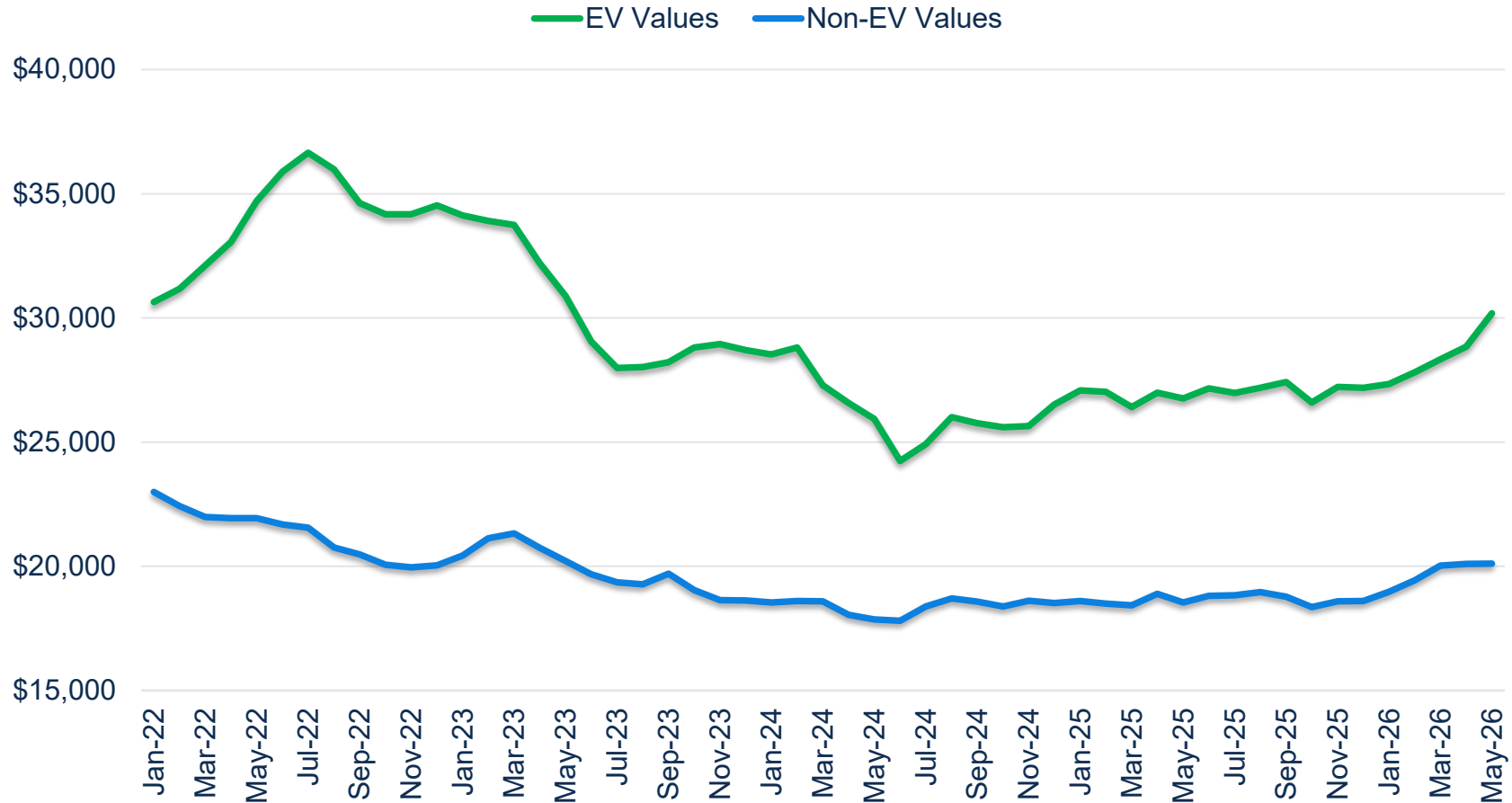
Seasonal depreciation has returned in June, with MMR values easing from elevated spring levels



EV and Non-EV Value Trends

EV values are up 13.7% year over year; the spread is widening as gas prices and relative value lift demand

EV vs Non-EV Wholesale Values



Seasonal depreciation is back, but values are easing from the elevated levels that strong spring appreciation built.

Energy and geopolitical risk still cloud the outlook – and off-lease supply, including EVs, is set to build into year end.

