Cox Automotive

Manheim Market Insights

September 2026 Mid-Month

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Automotive Market Key Factors

- **Wholesale Values**: First year-over-year decline of 2026
- **Fuel Prices:** Above $4, weighing on sentiment
- **EV Values:** Cooling as off-lease supply builds
- **Interest Rates**: First Fed hike since 2023

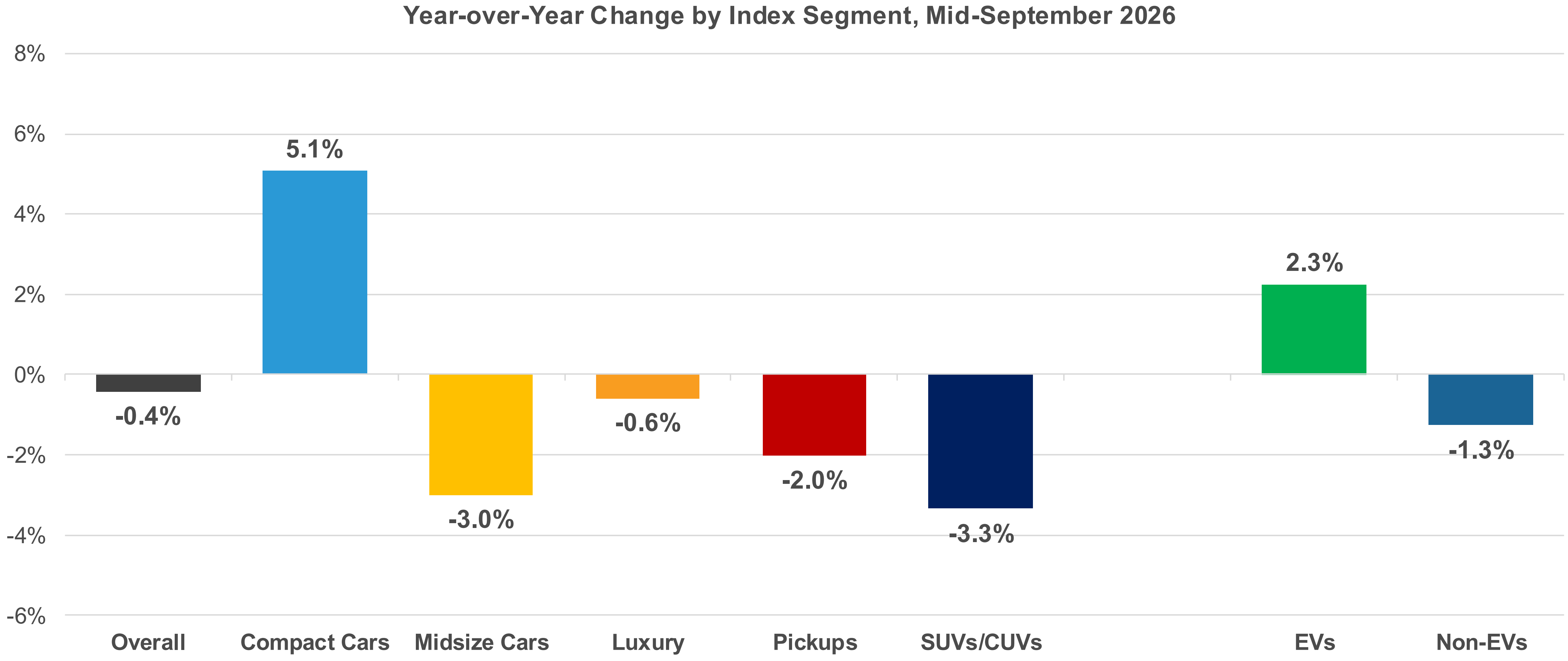
September Mid-Month MUVVI

The Manheim Used Vehicle Value Index (MUVVI) fell 1.0% in early September and is now 0.4% lower Y/Y

Source: Cox Automotive - Manheim

September Mid-Month MUVVI Changes by Segment

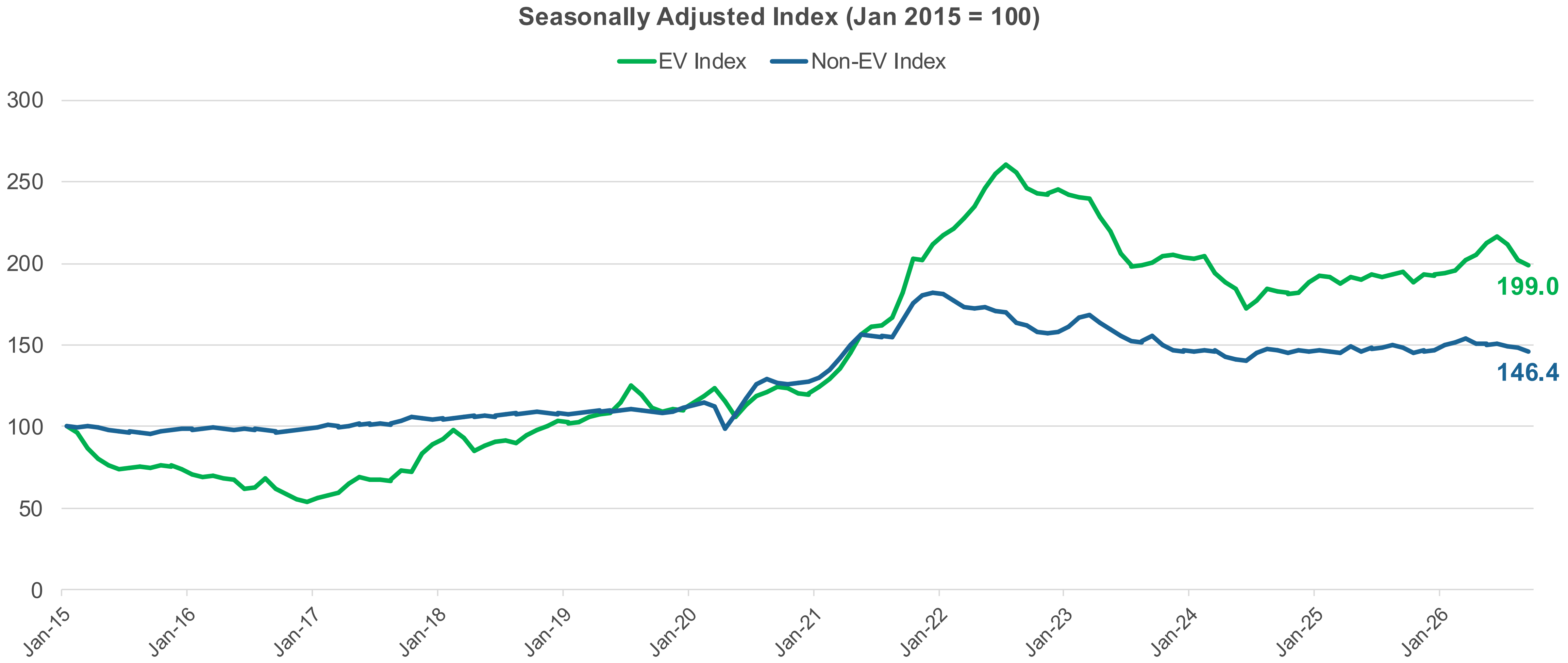
Compact cars and EVs are the only major segments still above year-ago levels



Source: Cox Automotive

Manheim Index: EV vs. Non-EV

EV values are down nearly 8% since June, and the premium over last year has narrowed to 2.3%



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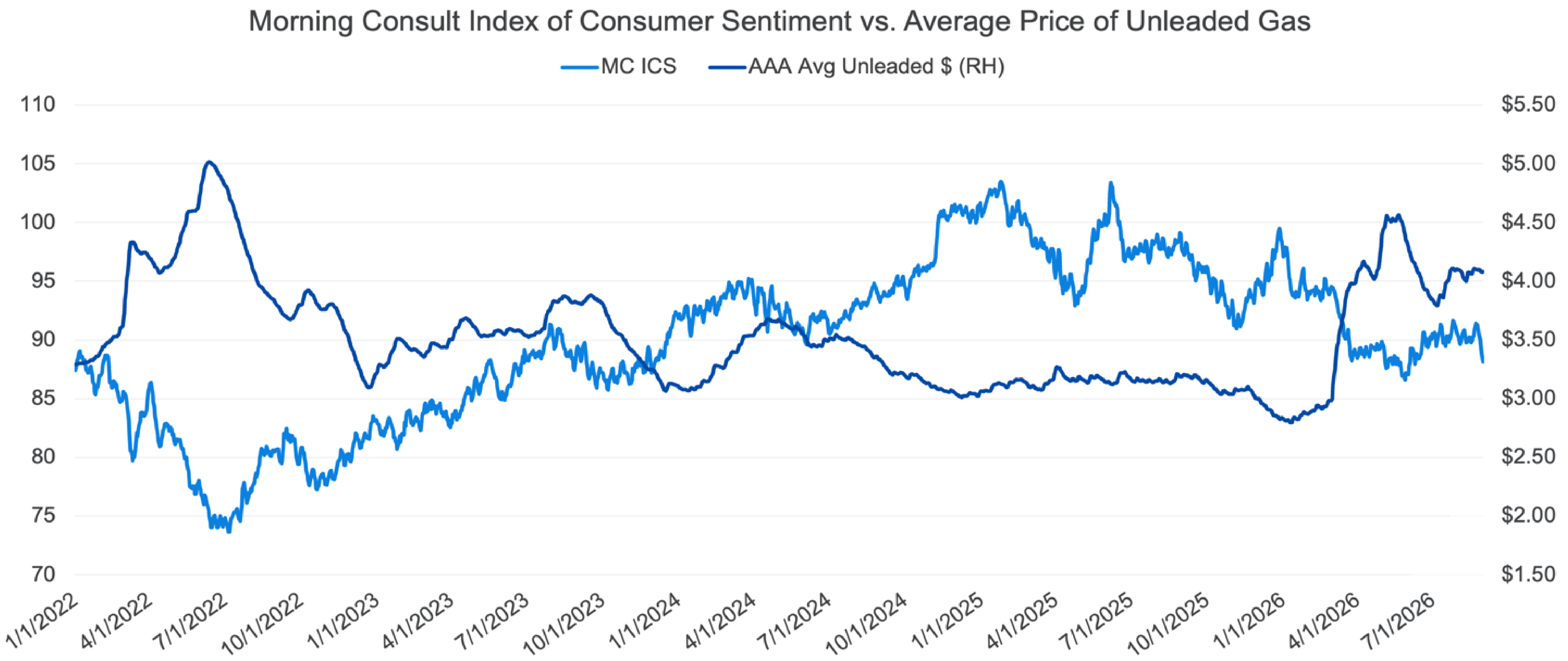
Source: Cox Automotive

Gas Prices & Consumer Sentiment

Gas held above $4 a gallon all of August, and consumer sentiment fell in the last week, down 11% Y/Y



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Source: Morning Consult/AAA

Gas is back above $4 a gallon and the Fed just raised rates for the first time since 2023 – more strain on stretched budgets. Affordable, fuel-efficient vehicles are holding value best. We're watching closely as we head into the fall.