

COX AUTOMOTIVE

Manheim Market Insights

November 2026

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Automotive Market Key Factors

- **Wholesale Values**: Holding steady seasonally
- **Demand:** Units and conversion up year over year
- **Gas Prices:** Fuel economy drives values
- **Interest Rates**: 10-year back above 5%



November Mid-Month MUVVI

The Manheim Used Vehicle Value Index (MUVVI) held flat in early November and is now 0.7% higher year over year.

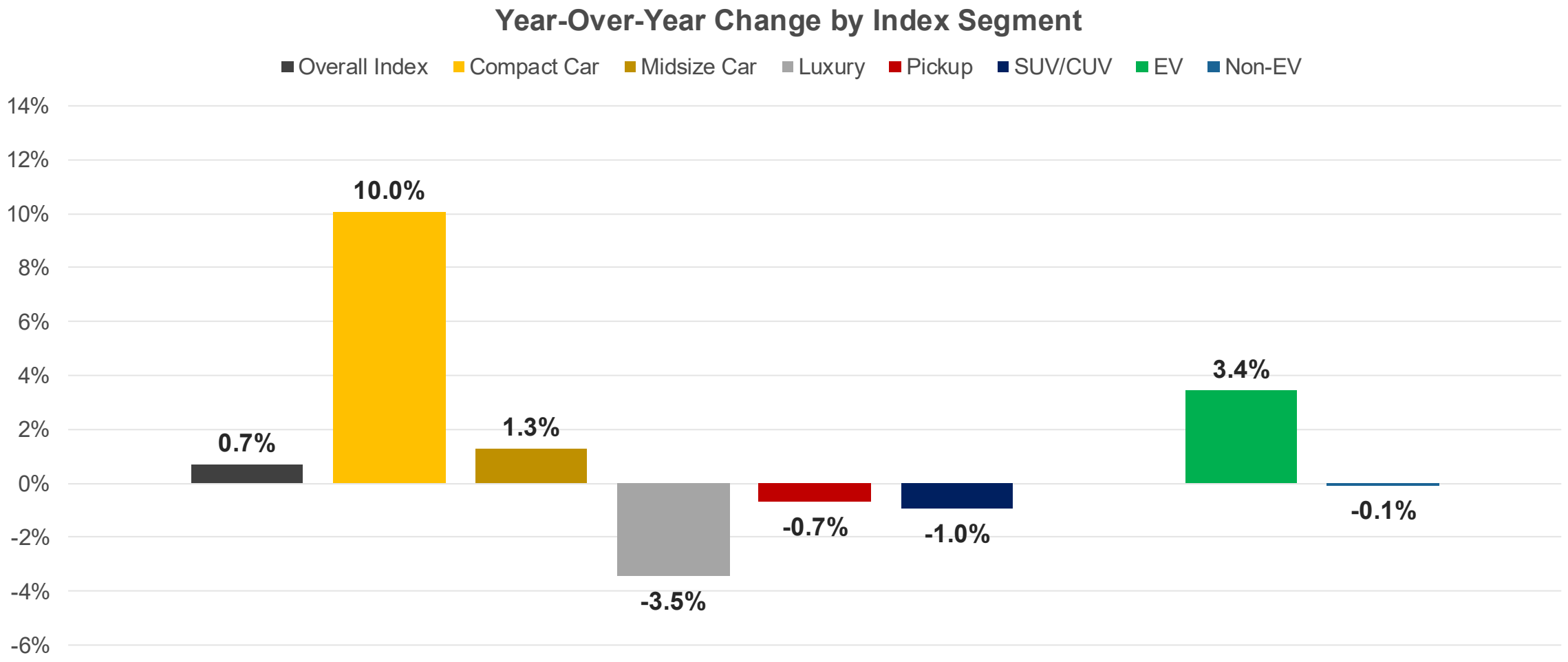


Manheim
by Cox Automotive

Source: Cox Automotive - Manheim

November Mid-Month MUVVI Changes by Segment

The Compact Cars segment lead as fuel costs bite, while Luxury, SUVs and Pickups remain below last year.

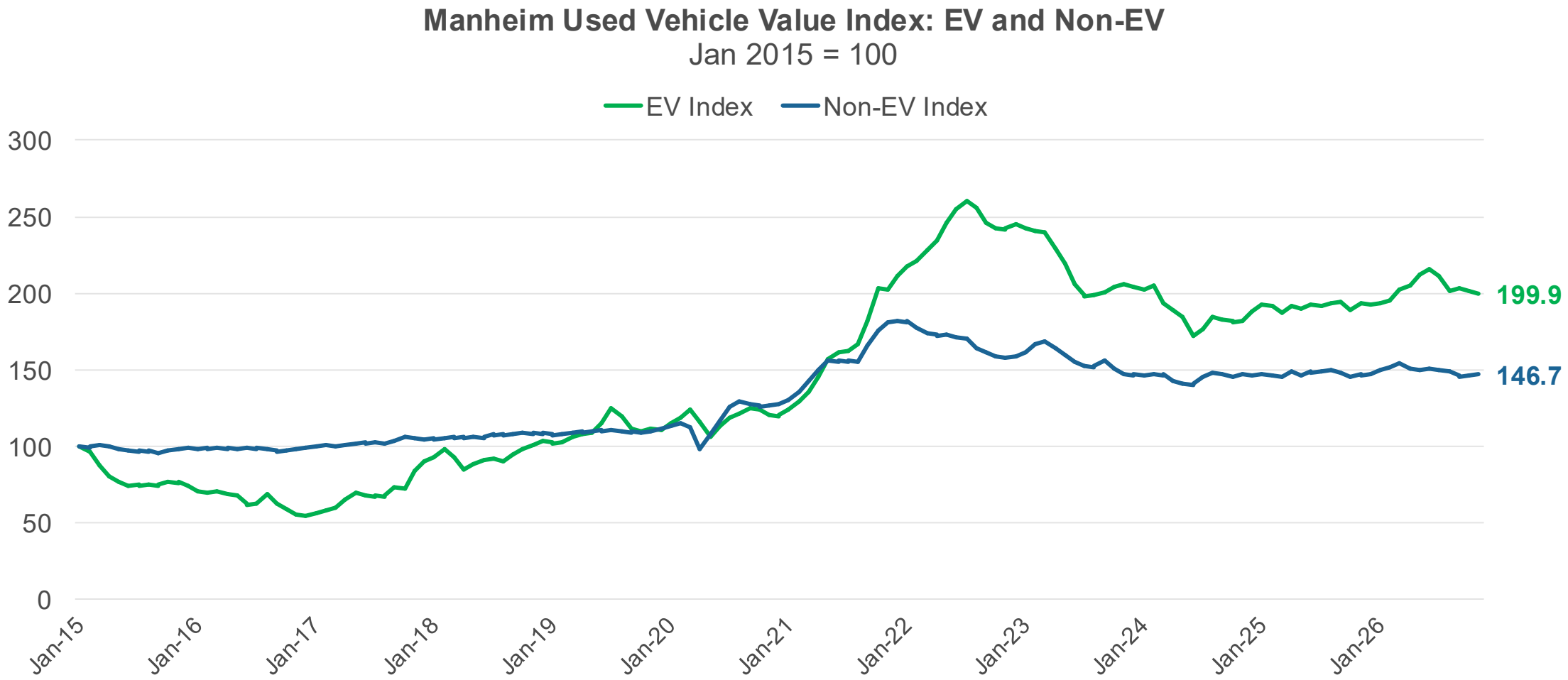


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EV and Non-EV Value Trends

EV values remain 3.4% higher year over year, but the lead has halved since October as off-lease EV supply builds.



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by Cox Automotive

Source: Cox Automotive

Retention, Conversion & Supply

Vehicles are clearing faster than last year, while wholesale supply tightened through mid-month.

MMR 3-Year-Old Index

−0.9%

Since Nov. 1; slightly more depreciation than the long-term average

MMR Retention

99%

+0.1 pt year over year; flat vs. October

Sales Conversion

56.8%

+4.6 pts year over year; +3.1 pts vs. October

Wholesale Days' Supply

27.9

Days as of Nov. 15; −0.6 days year over year

Manheim by Cox Automotive

Source: Cox Automotive - Manheim

Prices are holding for now, but depreciation is running faster than normal – higher rates and the back half of November will tell us whether this stability holds.

