

VINCENSUS

2025 **JANUARY**

We are pleased to present you with the January 2025 Vincensus Report which is the most comprehensive monthly inventory report in the industry. This report was developed using Lotlinx's proprietary Lexaca data, the largest inventory-specific data set with over 24 billion data points, that leverages machine learning models that have been evolving for the past 10 years.

Lotlinx

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EXECUTIVE SUMMARY

In January, the used car market demonstrated resilience, characterized by stable sales, steady pricing, and efficient inventory turnover. Demand for pre-owned vehicles remained strong, as inventory continued to move without requiring significant additional price reductions. This stability suggests that consumers continue to find value in used vehicles, possibly due to affordability concerns or shifting financial priorities.

Conversely, the new car market faced a more challenging landscape. Inventory levels grew at a faster pace than demand, leading to increased discounting and pricing pressure. The accumulation of aging inventory signals potential oversupply issues, which could further impact profitability in the coming months.

Market dynamics continue to be influenced by economic uncertainty, tariffs, evolving consumer preferences, and regulatory policies. These challenges require a strategic approach from dealers, who must carefully manage their inventory to avoid excessive stockpiles while remaining competitive in a shifting market. Maintaining pricing discipline, aligning stock levels with demand trends, and adapting to changing consumer behaviors will be crucial in navigating the months ahead.

New Vehicles:

- New vehicle sales decreased by 13% MoM as inventory increased by 5% causing day supply to continue its increasing trend. It increased by 9 days to 82 days, an increase of 16 days YoY.
- Aged inventory saw a slight increase of 2% MoM but increased 7% YoY to 57%.
- Last listed price dropped by 2% MoM as markdowns remained steady. Overall list price increased by 4% YoY with EVs increasing by 9% and hybrids dropping by 5%.

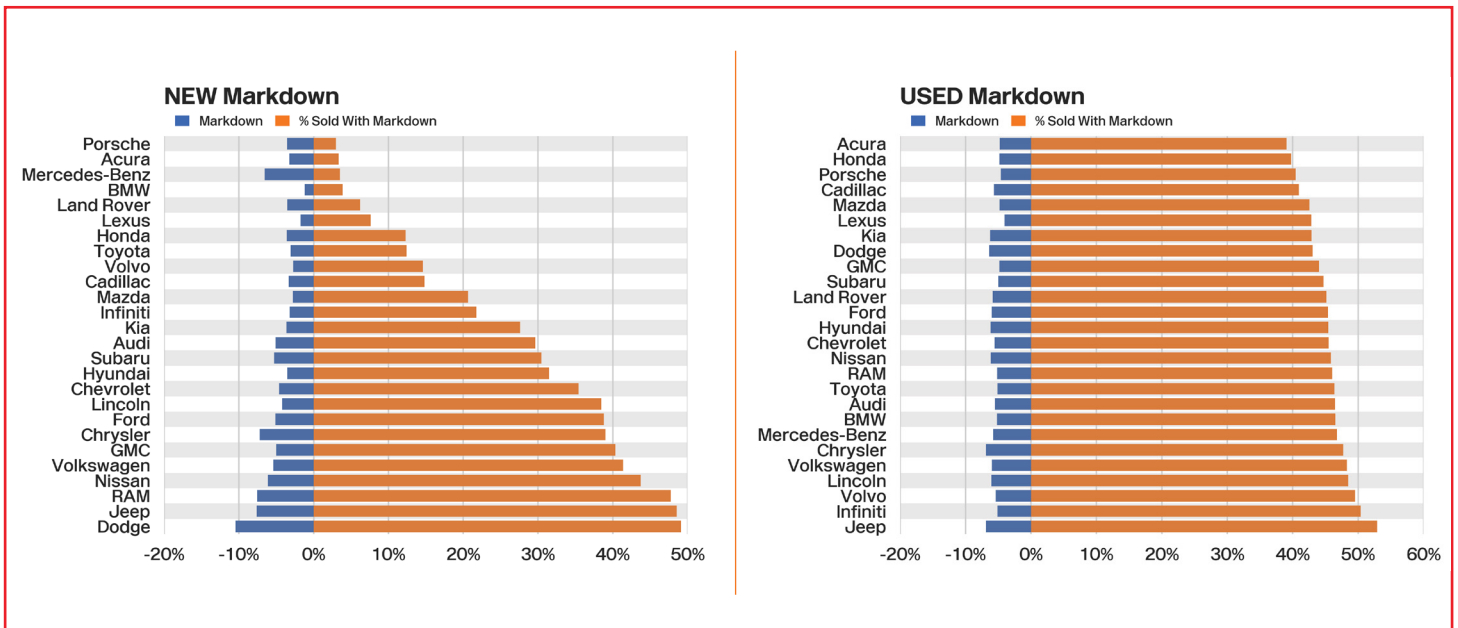
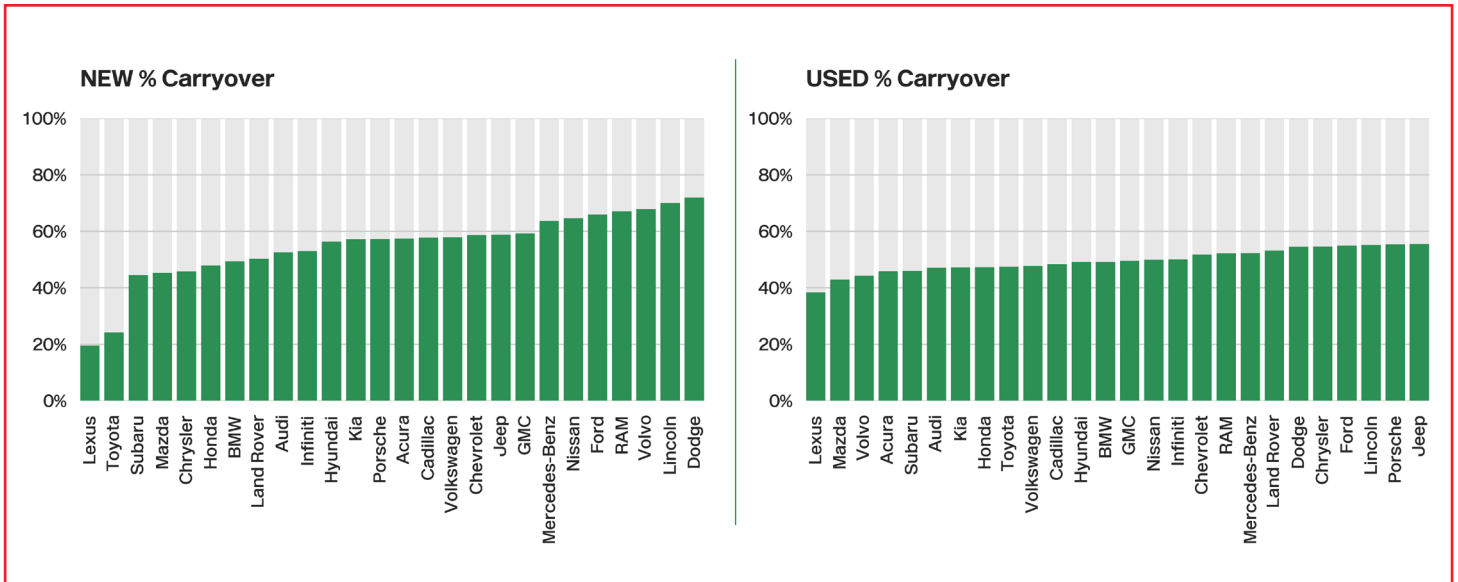
Used Vehicles:

- Used vehicle sales grew by 6% MoM with pieces falling slightly by 2% MoM but 4% YoY.
- Day supply decreased another 2 days MoM and YoY to 42 days.
- Aged inventory fell slightly by 1% MoM but fell by 3% YoY to 49%.

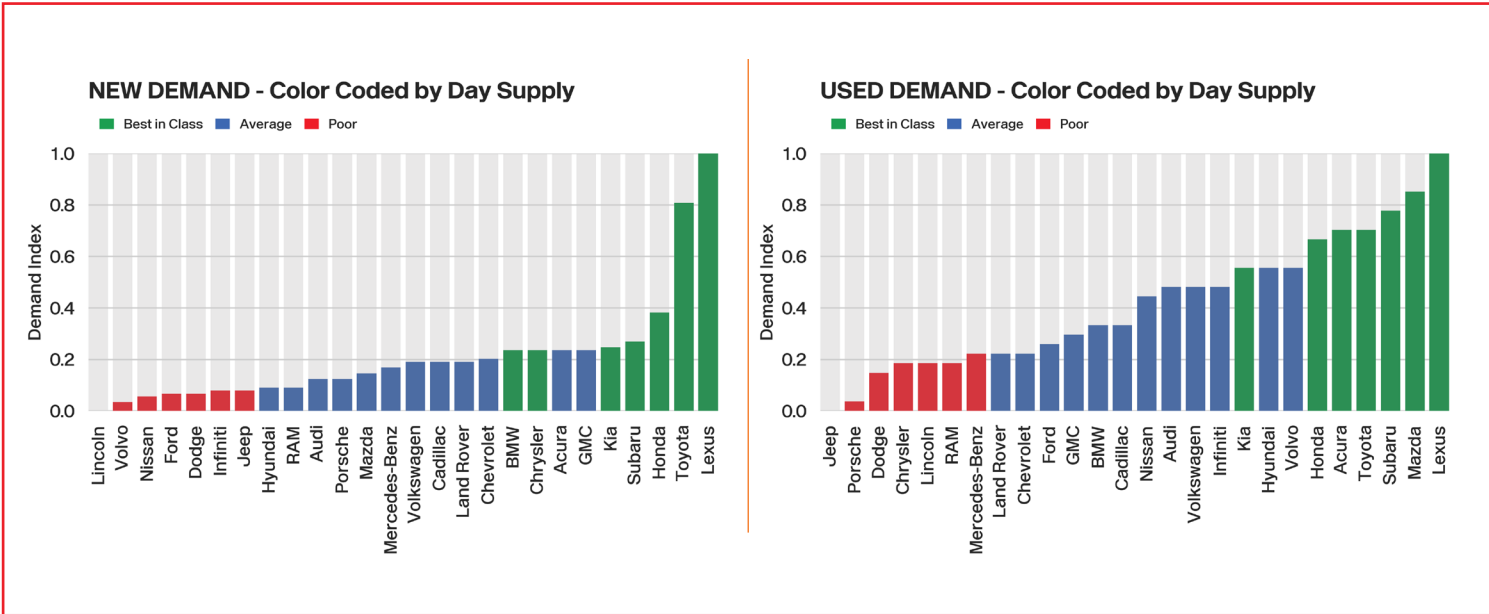
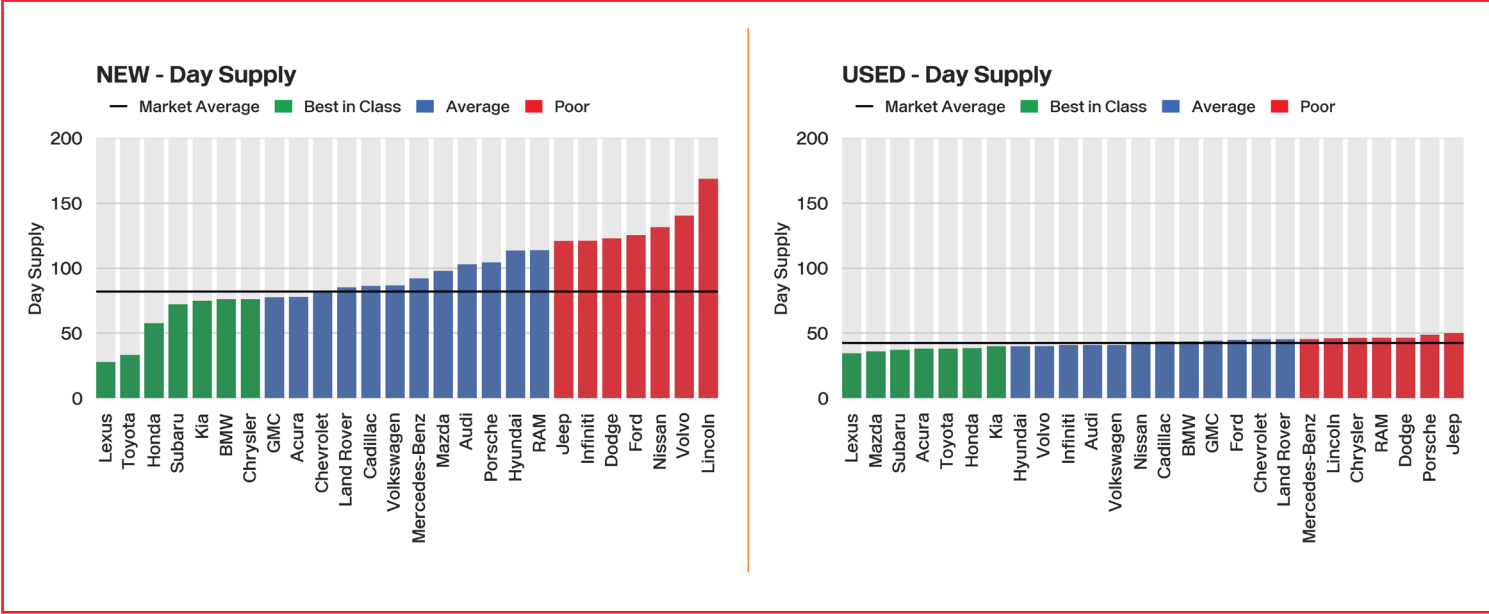
Recommended action steps for upcoming months:

- Dealers will need to manage economic pressures, rising inventories, and shifting market dynamics while adapting to a more digital, consumer-centric business environment. Proactive inventory management, competitive pricing strategies, and a focus on customer engagement will be critical to navigating these challenges effectively.

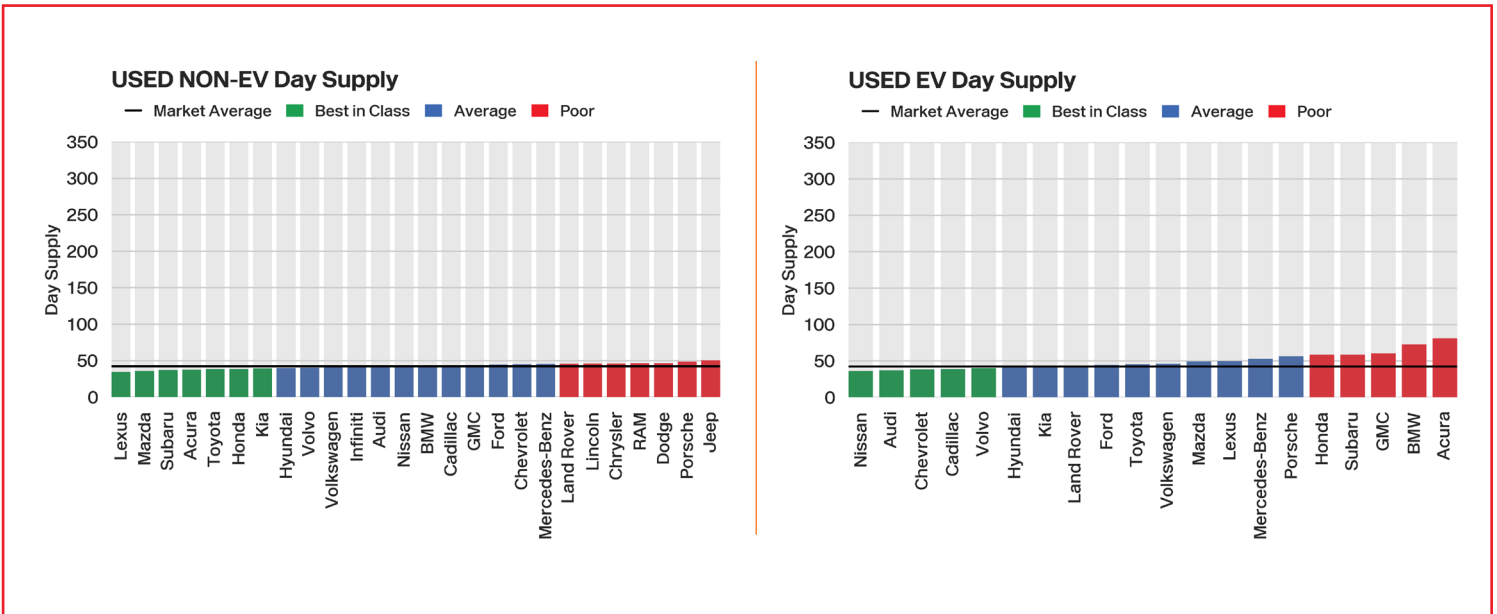
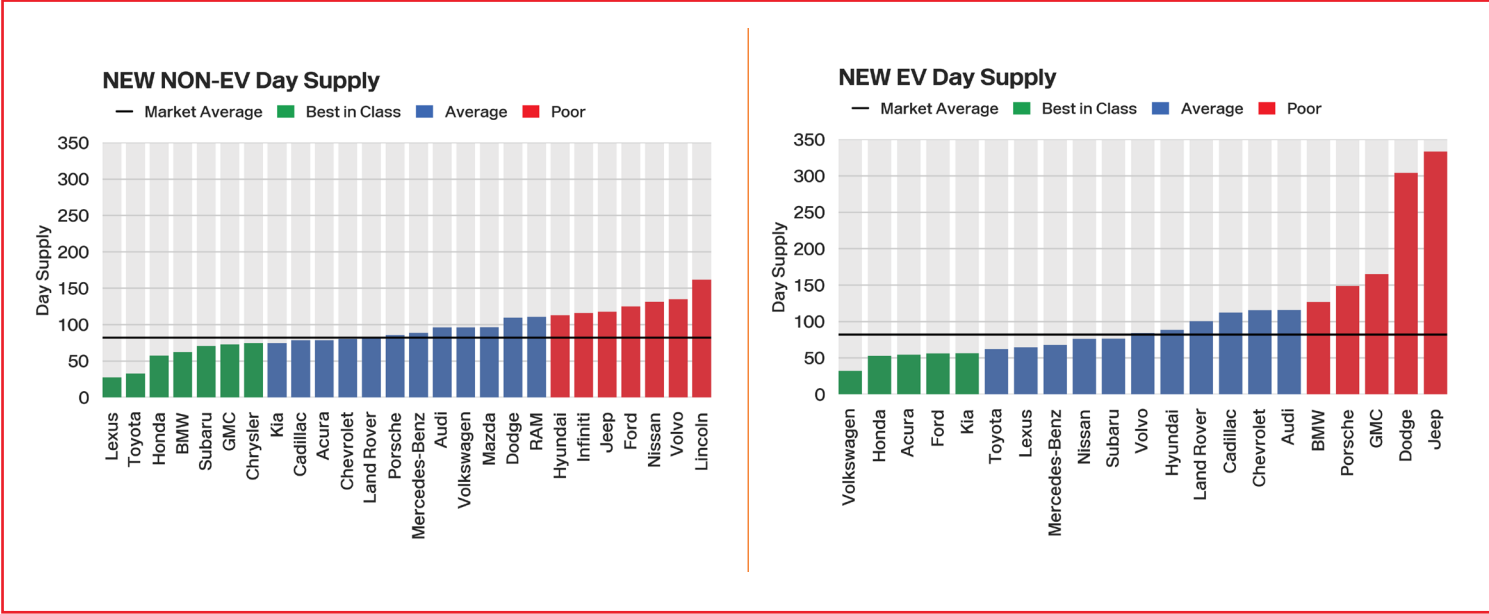
- › Carryover for new increased by 6% MoM to 56%, 11% higher than last year.
- › Carryover for new increased by 2% MoM to 50%, down 2% from last year.
- › Percent of units sold with a markdown for both new and used vehicles decreased slightly by 1% MoM.



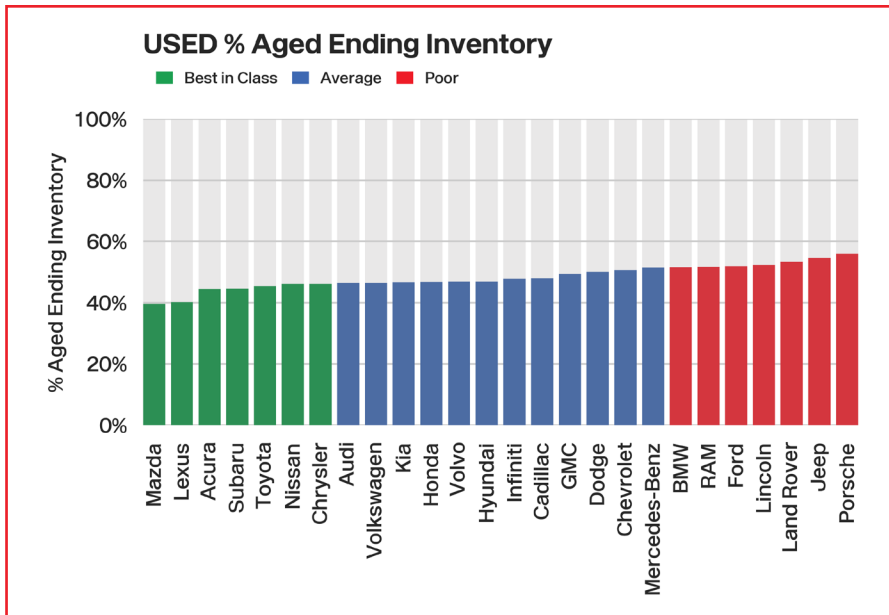
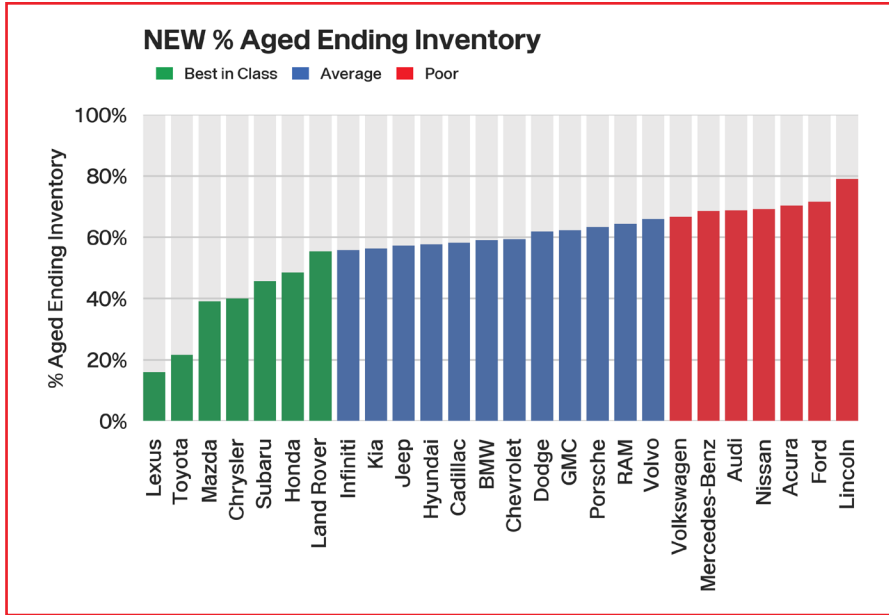
- > New day supply continued its increasing trend, rising another 9 days MoM to 82 days, a 16 day increase YoY.
- > Used day supply decreased by 2 days MoM to 42 days, a 2 day decrease YoY.



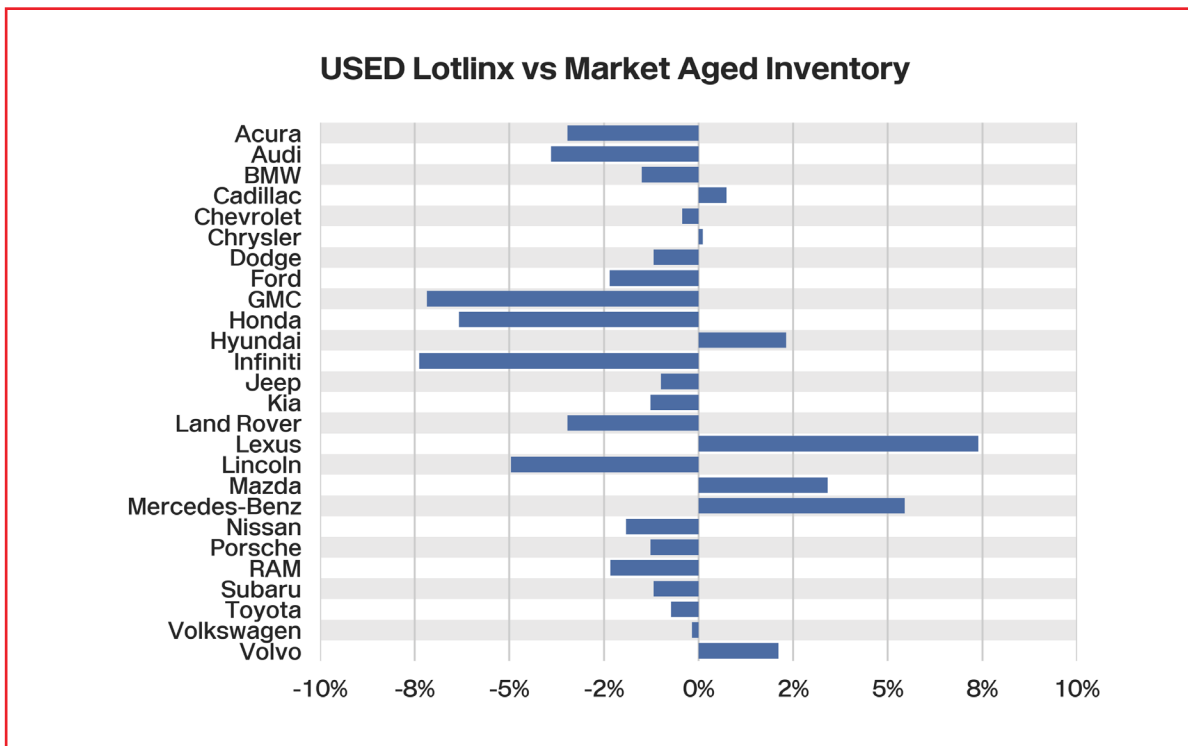
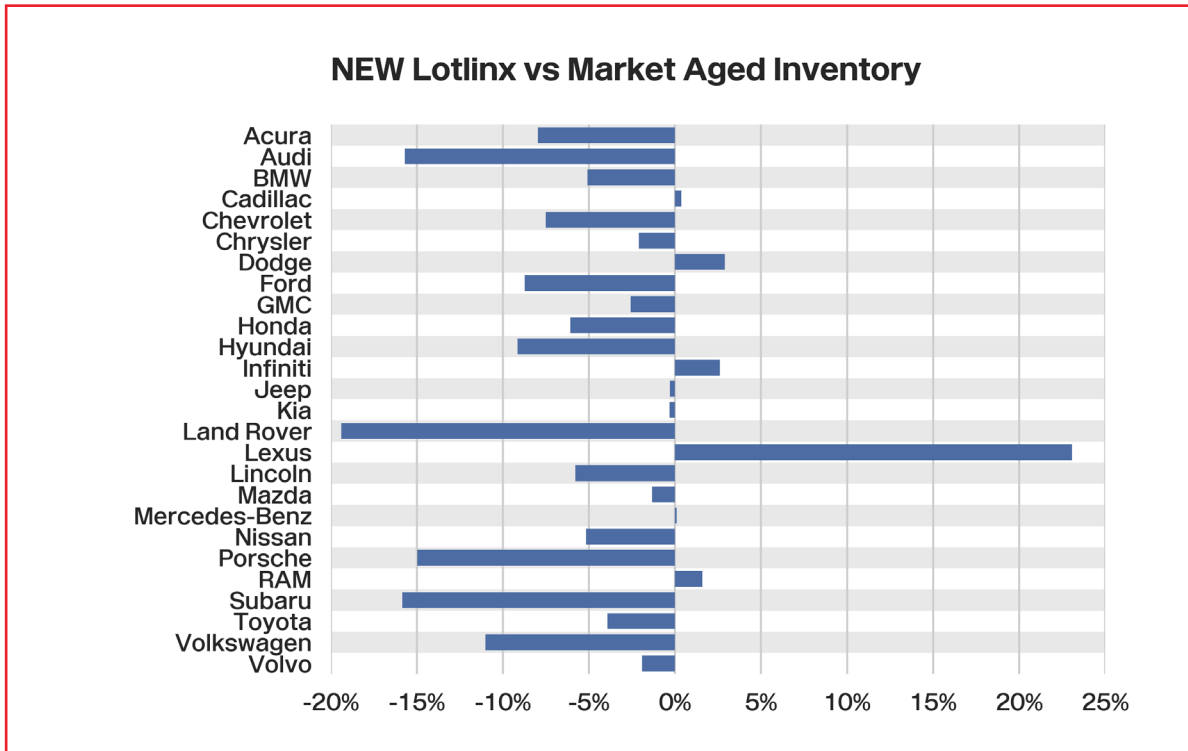
- › EVs saw the biggest decrease in sales across fuel segments of 19% MoM.
- › While EV day supply decreased by 27 days YoY, it increased by 13 days MoM to 84 days, 2 days below ICEs and 23 days above hybrids.
- › ICEs and EVs ended the month with similar aged inventory profiles near 60% while hybrids fared better at 49%.
- › EVs saw prices increase by 9% YoY while hybrids fell by 5% in contrast. ICEs saw a small increase of 2% YoY.



- › Used aged ending fell slightly MoM while new rose by another 2%.
- › New aged inventory increased by 6% YoY while used fell by 3%.



- On average, Lotlinx customers had 4% less aged inventory than the rest of the market for new vehicles and 1% less for used.
- 78% of new vehicle brands and 74% of used vehicle brands outperformed the market as Lotlinx customers.



* Negative values indicate Lotlinx out performing the market

- > New vehicle sales decreased by 13% MoM as inventory increased by 5% causing day supply to continue its increasing trend. It increased by 9 days to 82 days, an increase of 16 days YoY.
- > Aged inventory saw a slight increase of 2% MoM but increased 7% YoY to 57%.
- > Last listed price dropped by 2% MoM as markdowns remained steady. Overall list price increased by 4% YoY with EVs increasing by 9% and hybrids dropping by 5%.

NEW

-13% (MoM)
Sales Volume
Change

+9 Days (MoM)
+16 Days (YoY)
82 Day Supply

+2% (MoM)
+7% (YoY)
57% Aged Inventory
Over 45 Days Ending
01/31/25

+3% (MoM)
+9% (YoY)
49% Aged Sales
Over 45 Days as of
01/31/25

+6% (MoM)
+11% (YoY)
56% Carryover
Over 45 Days as of
01/01/25

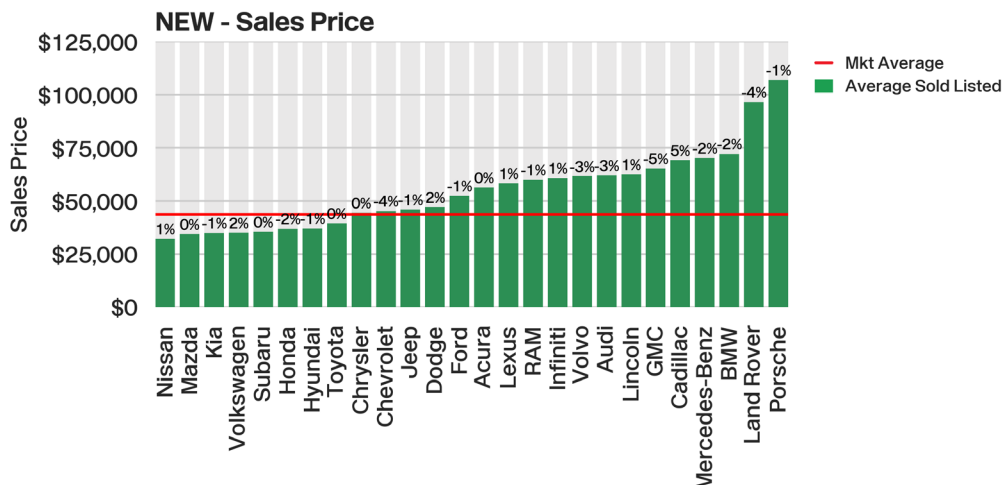
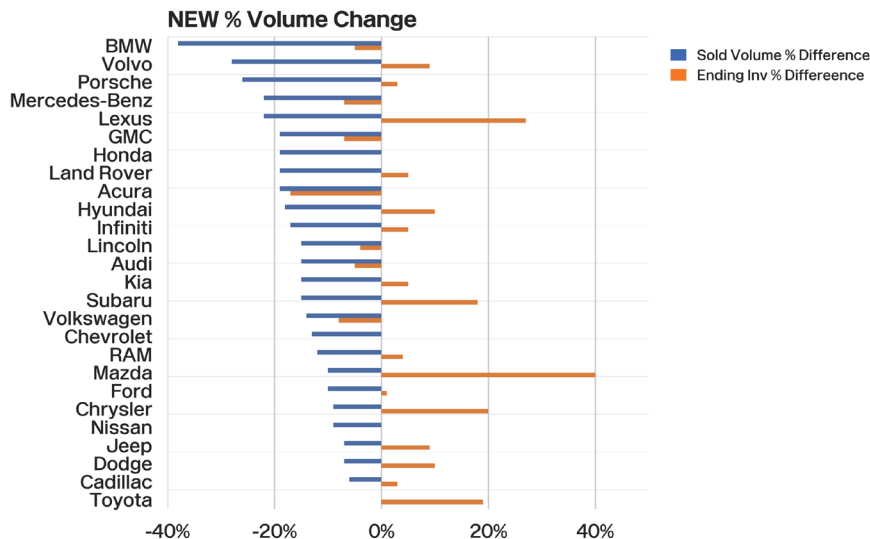
-2% (MoM)
+4% (YoY)
\$43,687 Price
Avg Last Listed

NC (MoM)
-5% Markdown
Price Reduction

-1% (MoM)
27% Sold
With Markdown

+1% (MoM)
-2% (YoY)
49% of Listings
Not Viewed

-10%
(MoM)
Demand



- › Used vehicle sales grew by 6% MoM with pieces falling slightly by 2% MoM but 4% YoY.
- › Day supply decreased another 2 days MoM and YoY to 42 days.
- › Aged inventory fell slightly by 1% MoM but fell by 3% YoY to 49%.

USED INVENTORY

+6% (MoM)
Sales Volume
Change

-2 Day
(MoM)
-2 Days
(YoY)
42 Day Supply

-1% (MoM)
-3% (YoY)
49% Aged Inventory
Over 45 Days Ending
01/31/25

+2% (MoM)
-3% (YoY)
47% Aged Sales
Over 45 Days as of
01/31/25

+2% (MoM)
-2% (YoY)
50% Carryover
Over 45 Days as of
01/01/25

-2% (MoM)
-4% (YoY)
\$25,995 Price
Avg Last Listed

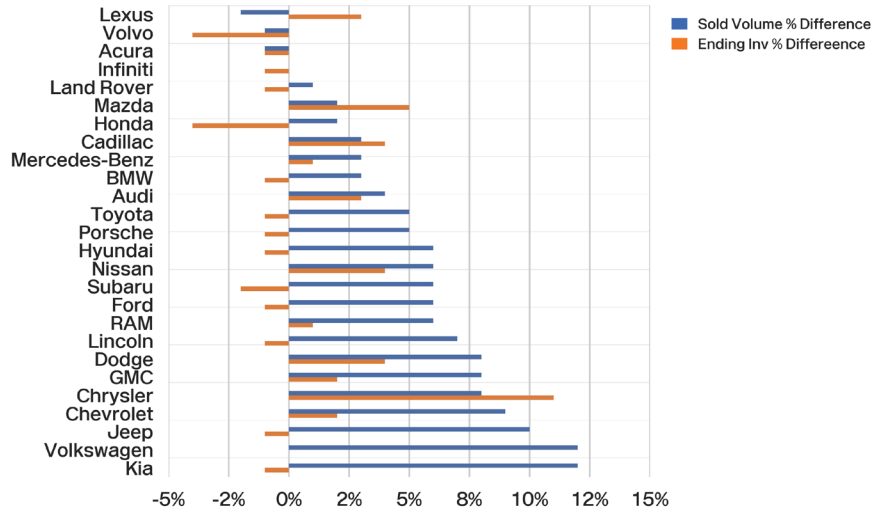
NC (MoM)
-6% Markdown
Price Reduction

-1% (MoM)
45% Sold
With Markdown

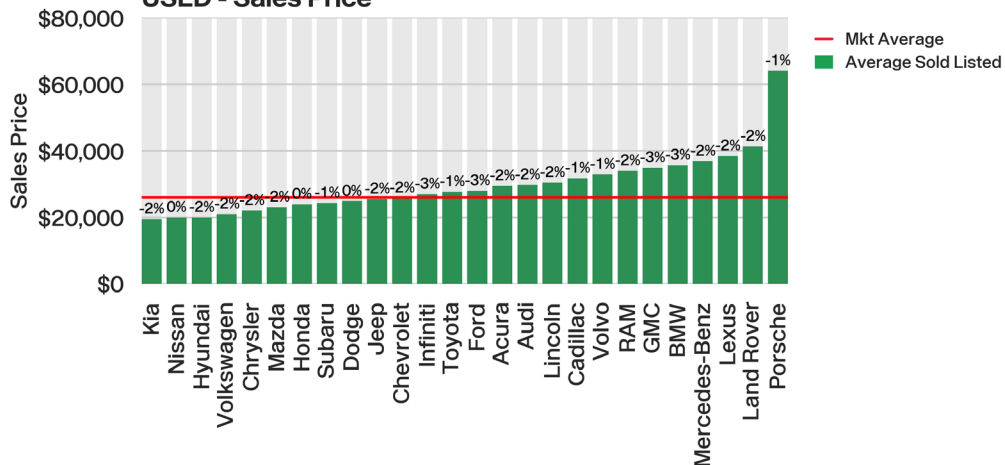
-2% (MoM)
-4% (YoY)
38% of Listings
Not Viewed

+6% (MoM)
Demand
Change

USED % Volume Change



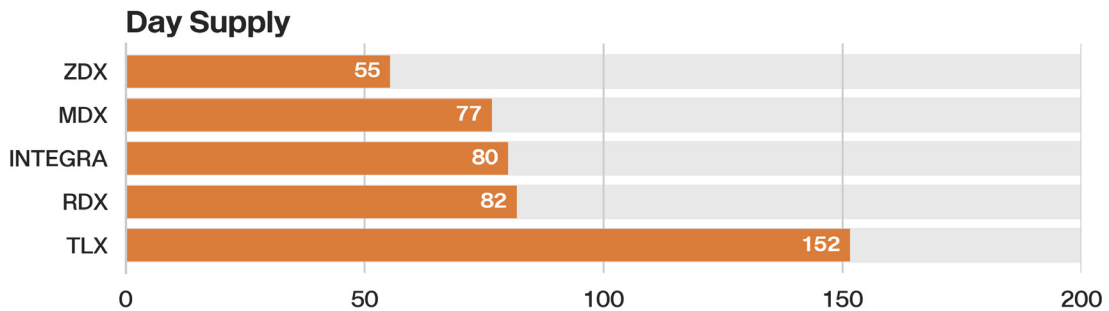
USED - Sales Price



- > Acura experienced the most significant decline in ending inventory, dropping 17% MoM This was driven by an 18% reduction in Integra inventory and a 17% decrease in RDX inventory.
- > The ZDX continues to gain market traction, accounting for 17% of January sales, a 3% increase from the previous month. This suggests increasing consumer interest in Acura's electric offerings.

NEW

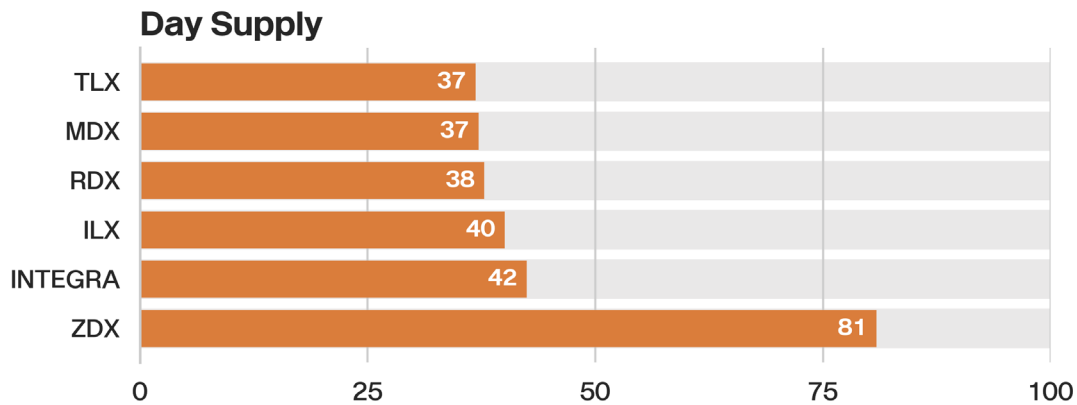
<p>-19% (MoM) Sales Volume Change</p>	<p>+4 Days (MoM) +1 Days (YoY) 78 Day Supply</p>	<p>+15% (MoM) +10% (YoY) 70% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+14% (MoM) +6% (YoY) 61% Aged Sales</p>	<p>+13% (MoM) +6% (YoY) 57% Carryover Over 45 Days as of 01/01/25</p>
<p>NC (MoM) +9% (YoY) \$56,400 Price Avg Last Listed</p>	<p>NC (MoM) -3% Markdown Price Reduction</p>	<p>NC (MoM) 3% Sold With Markdown</p>	<p>-6% (MoM) -3% (YoY) 43% of Listings Not Viewed</p>	<p>-3% (MoM) Demand Change</p>

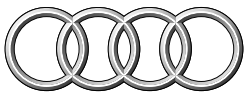


- › While the overall used car market saw a 6% increase in sales MoM, Acura's used vehicle sales fell by 1%, indicating brand-specific headwinds.
- › Acura is currently running the most constrained day supply at 38 days compared to the market average of 42 days.

USED

<p>-1% (MoM) Sales Volume Change</p>	<p>NC Days (MoM) -5 Days (YoY) 38 Day Supply</p>	<p>NC (MoM) -6% (YoY) 45% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+3% (MoM) -5% (YoY) 44% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+3% (MoM) -4% (YoY) 46% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -5% (YoY) \$29,400 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-1% (MoM) 39% Sold With Markdown</p>	<p>-3% (MoM) -1% (YoY) 36% of Listings Not Viewed</p>	<p>+1% (MoM) Demand Change</p>





Audi

- › Audi saw the most significant increase in aged ending inventory, rising 18% MoM to 69%. This is partially due to a high concentration of 2024 models, which account for over 25% of Q3 inventory.
- › The brand also led the market in the increase of units sold with markdowns, rising 9% MoM to 29%. The Q7 was a major driver, with its markdown percentage more than doubling to 30%.

NEW

-15% (MoM)
Sales Volume
Change

+10 Days (MoM)
+11 Days (YoY)
103 Day Supply

+18% (MoM)
-6% (YoY)
69% Aged Inventory
Over 45 Days Ending
01/31/25

+5% (MoM)
NC (YoY)
65% Aged Sales
Over 45 Days as of
01/31/25

+11% (MoM)
+2% (YoY)
53% Carryover
Over 45 Days as of
01/01/25

-3% (MoM)
+1% (YoY)
\$62,085 Price
Avg Last Listed

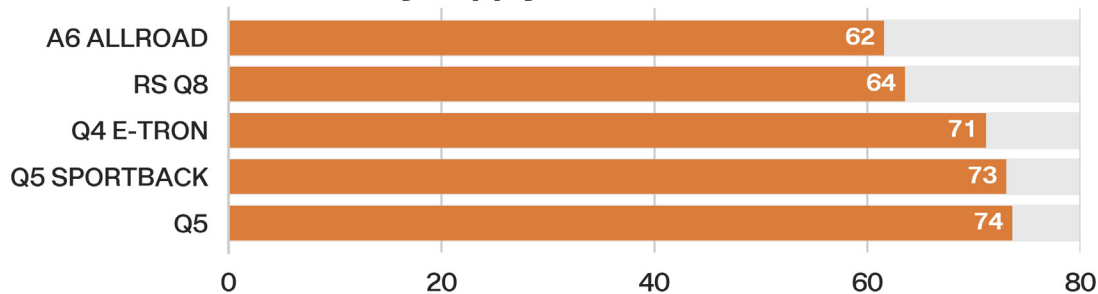
NC (MoM)
-5% Markdown
Price Reduction

+9% (MoM)
30% Sold
With Markdown

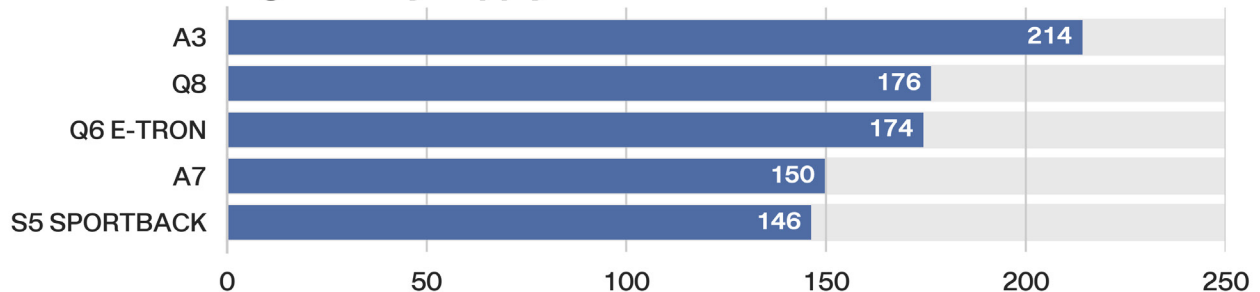
-2% (MoM)
-8% (YoY)
32% of Listings
Not Viewed

-9% (MoM)
Demand
Change

Lowest Day Supply



Highest Day Supply

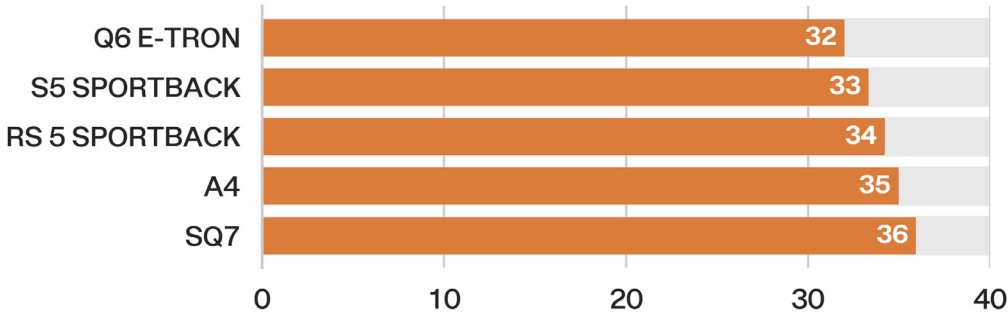


> All metrics move in line with the market.

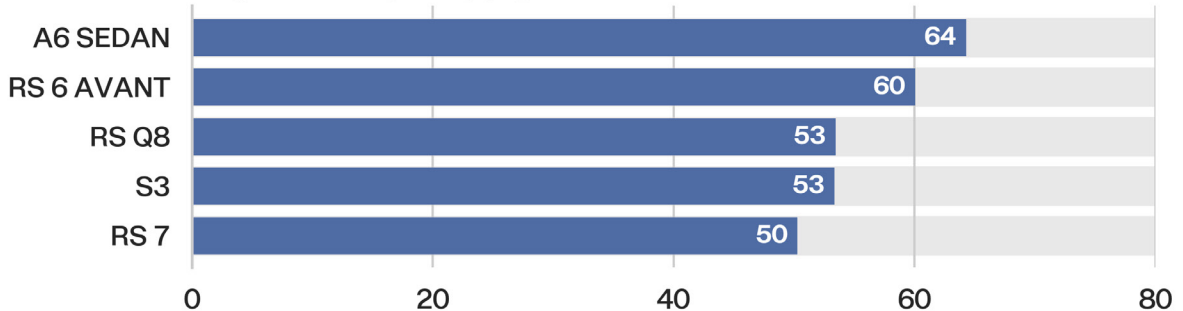
USED

<p>+4% (MoM) Sales Volume Change</p>	<p>NC Days (MoM) -2 Days (YoY) 41 Day Supply</p>	<p>NC (MoM) -4% (YoY) 47% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+1% (MoM) -5% (YoY) 44% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+1% (MoM) -3% (YoY) 47% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -7% (YoY) \$29,750 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>-2% (MoM) 46% Sold With Markdown</p>	<p>NC (MoM) NC (YoY) 33% of Listings Not Viewed</p>	<p>+1% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



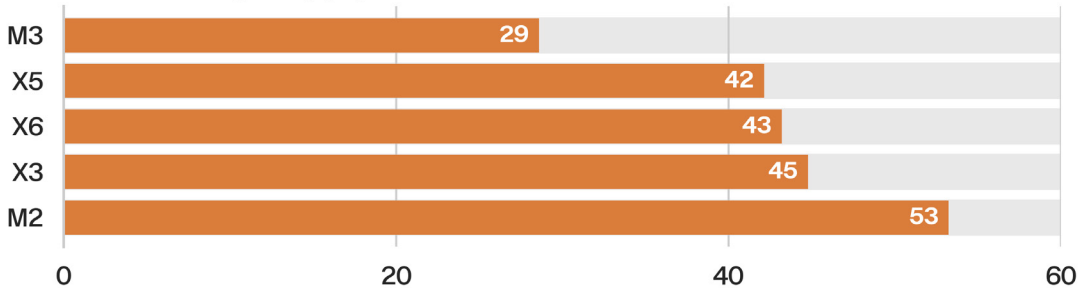


› BMW experienced the sharpest sales decline in the market, down 38% MoM, which is 17% higher than the market average. This was led by X3, X5, and X7 models, which saw sales drop by over 50% after fulfilling pent-up demand from previous months.

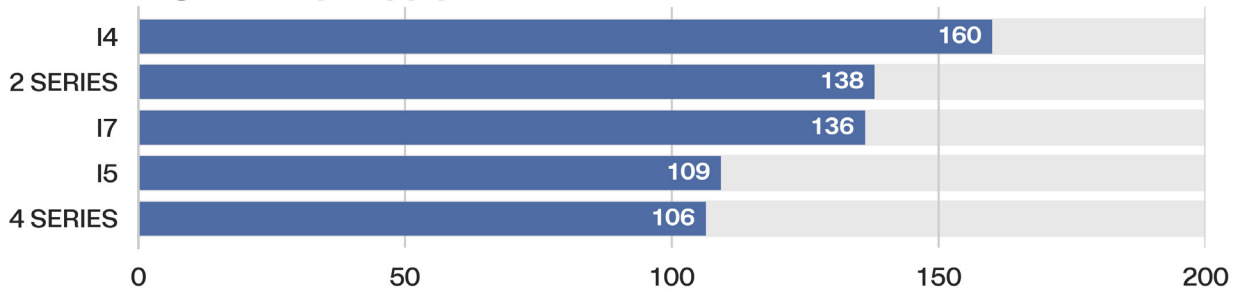
NEW

<p>-38% (MoM) Sales Volume Change</p>	<p>+22 Days (MoM) +15 Days (YoY) 76 Day Supply</p>	<p>+11% (MoM) +13% (YoY) 59% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+14% (MoM) +19% (YoY) 53% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+10% (MoM) +11% (YoY) 49% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) +6% (YoY) \$72,145 Price Avg Last Listed</p>	<p>NC (MoM) -1% Markdown Price Reduction</p>	<p>+1% (MoM) 4% Sold With Markdown</p>	<p>+2% (MoM) +11% (YoY) 41% of Listings Not Viewed</p>	<p>-29% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply





› BMW currently has the highest EV day supply in the market at 73 days, significantly above the market average of 46 days. It was the only brand to see its EV day supply YoY, suggesting potential inventory challenges.

USED

+3% (MoM)
Sales Volume
Change

-1 Days (MoM)
NC Days (YoY)
44 Day Supply

+3% (MoM)
-2% (YoY)
52% Aged Inventory
Over 45 Days Ending
01/31/25

+1% (MoM)
-3% (YoY)
45% Aged Sales
Over 45 Days as of
01/31/25

+2% (MoM)
NC (YoY)
49% Carryover
Over 45 Days as of
01/01/25

-3% (MoM)
-2% (YoY)
\$35,695 Price
Avg Last Listed

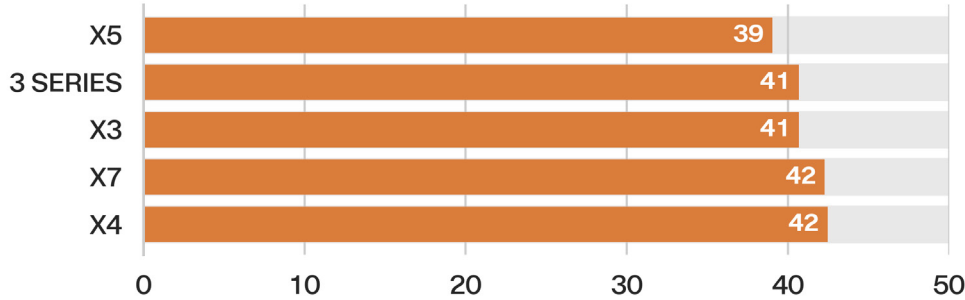
NC (MoM)
-5% Markdown
Price Reduction

-1% (MoM)
47% Sold
With Markdown

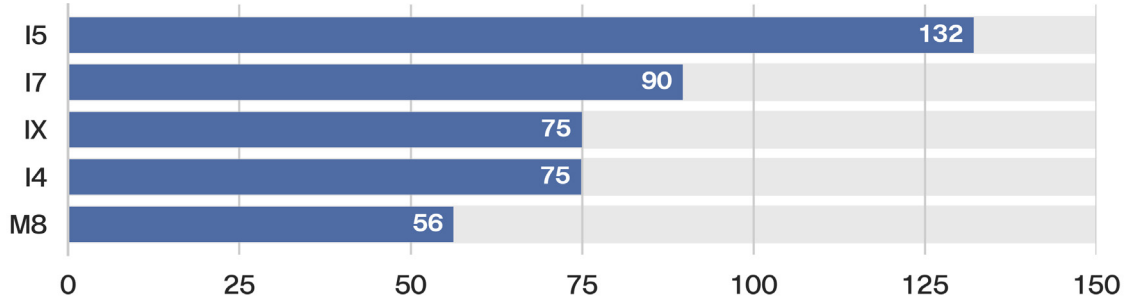
+1% (MoM)
+2% (YoY)
33% of Listings
Not Viewed

+1% (MoM)
Demand
Change

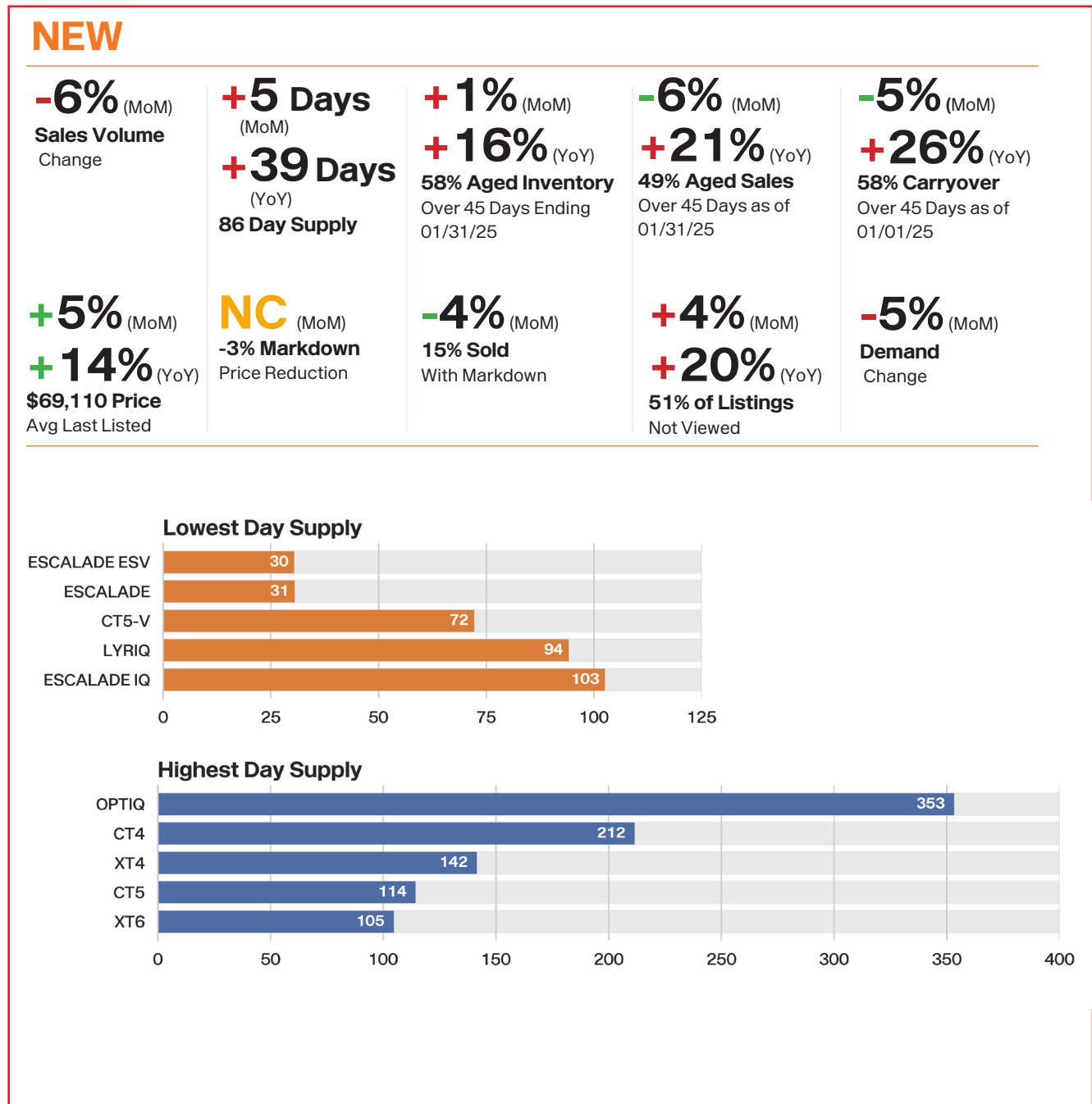
Lowest Day Supply



Highest Day Supply



- › Cadillac led the market in price increases, with last-listed prices rising 5% MoM and 14% YoY, largely due to a 6% price hike on the Escalade and the growing volume of the higher-priced Escalade IQ.
- › However, the LYRIQ saw a substantial drop in sales, falling 44% MoM, decreasing its share of Cadillac's monthly sales by 6% compared to December and 7% compared to last year.

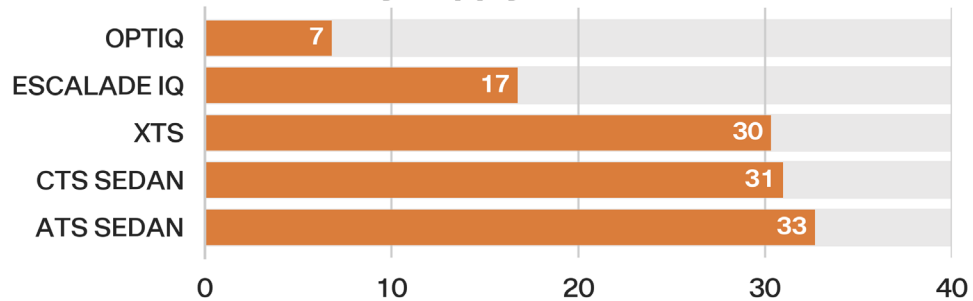


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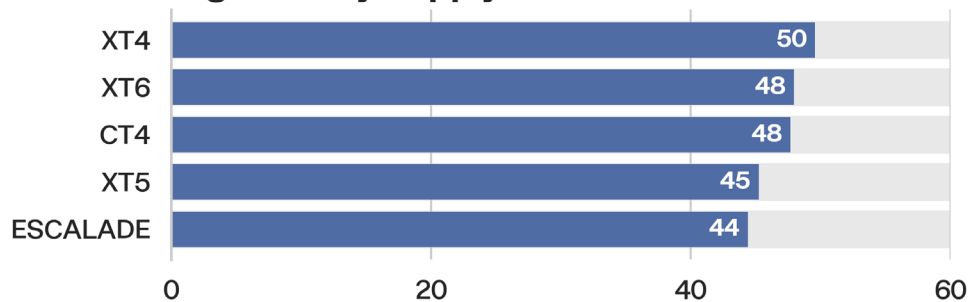
USED

<p>+3% (MoM) Sales Volume Change</p>	<p>+1 Days (MoM) -5 Days (YoY) 44 Day Supply</p>	<p>NC (MoM) -6% (YoY) 48% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>-1% (MoM) -6% (YoY) 45% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+1% (MoM) -5% (YoY) 48% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) -7% (YoY) \$31,750 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>-2% (MoM) 41% Sold With Markdown</p>	<p>NC (MoM) +1% (YoY) 39% of Listings Not Viewed</p>	<p>-1% (MoM) Demand Change</p>

Lowest Day Supply



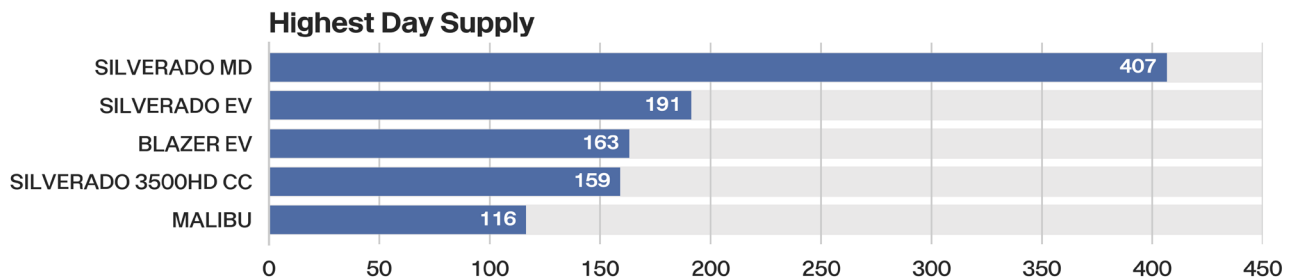
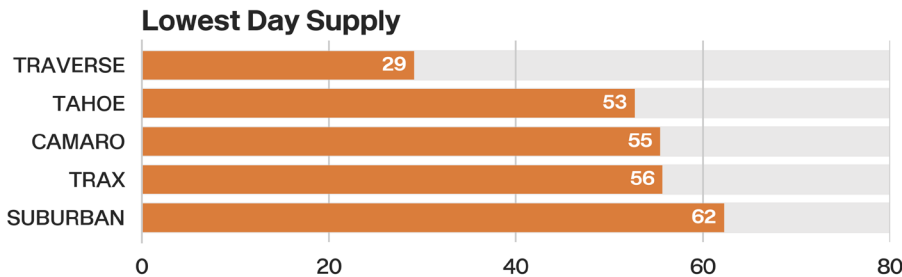
Highest Day Supply



- › The Silverado EV saw the largest increase in aged ending inventory, rising 57% MoM to 82%, with 2024 models averaging 166 days on the lot.
- › Chevy EV sales dropped by 35% MoM driven by and almost 50% reduction in sales of the Equinox EV.

NEW

<p>-13% (MoM) Sales Volume Change</p>	<p>+7 Day (MoM) +16 Days (YoY) 83 Day Supply</p>	<p>+2% (MoM) +7% (YoY) 59% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+4% (MoM) +10% (YoY) 55% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+8% (MoM) +16% (YoY) 59% Carryover Over 45 Days as of 01/01/25</p>
<p>-4% (MoM) +3% (YoY) \$45,285 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>NC (MoM) 35% Sold With Markdown</p>	<p>-1% (MoM) +3% (YoY) 48% of Listings Not Viewed</p>	<p>-10% (MoM) Demand</p>

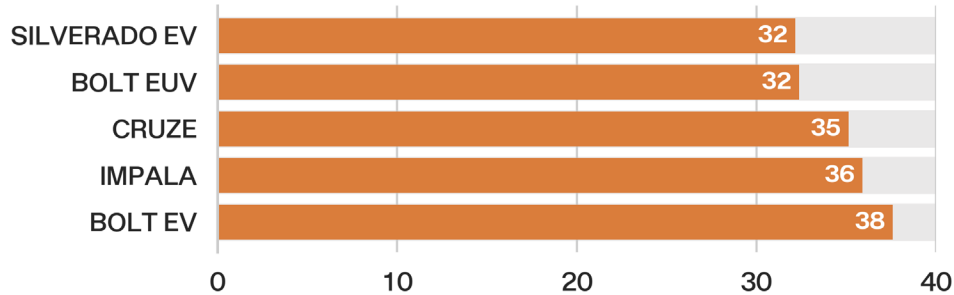


› All metrics move in line with the market.

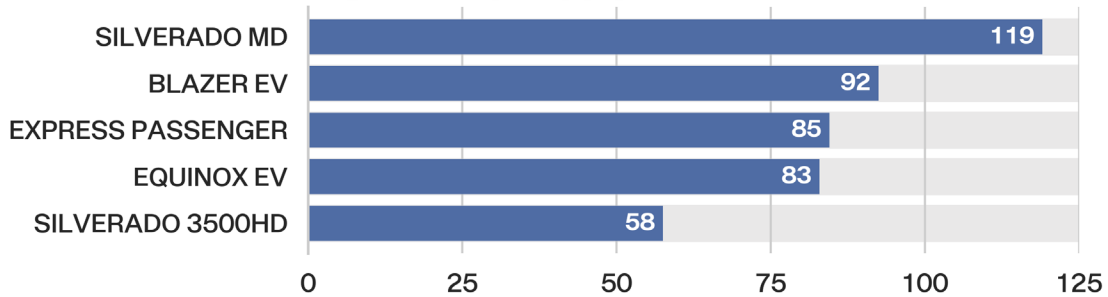
USED

<p>+9% (MoM) Sales Volume Change</p>	<p>-3 Day (MoM) -2 Days (YoY) 45 Day Supply</p>	<p>NC (MoM) -5% (YoY) 51% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+2% (MoM) -4% (YoY) 48% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+2% (MoM) -4% (YoY) 52% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -6% (YoY) \$25,743 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>NC (MoM) 45% Sold With Markdown</p>	<p>-2% (MoM) -4% (YoY) 39% of Listings Not Viewed</p>	<p>+6% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



- > Chrysler had the biggest decrease in aged ending inventory YoY of 33% down to 40% with Pacifica's falling by 30%.
- > Chrysler also had the largest decrease in units sold with a markdown MoM of 9% down to 39% with Pacifica's dropping by 9% but list price still dropping by 9% YoY.

NEW

-9% (MoM)
Sales Volume
Change

+15 Days (MoM)
-47 Days (YoY)
76 Day Supply

-5% (MoM)
-33% (YoY)
40% Aged Inventory
Over 45 Days Ending
01/31/25

-15% (MoM)
-33% (YoY)
45% Aged Sales
Over 45 Days as of
01/31/25

-22% (MoM)
-35% (YoY)
46% Carryover
Over 45 Days as of
01/01/25

NC (MoM)
-9% (YoY)
\$44,434 Price
Avg Last Listed

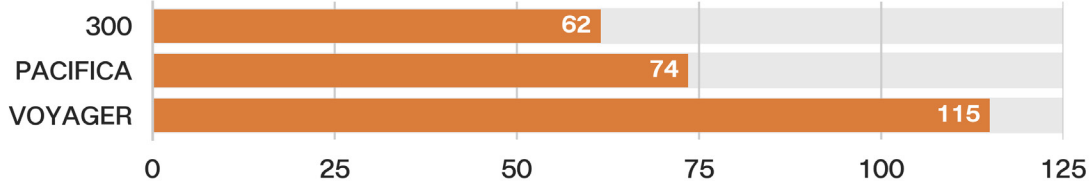
+1% (MoM)
-7% Markdown

-9% (MoM)
39% Sold
With Markdown

+4% (MoM)
-11% (YoY)
49% of Listings
Not Viewed

-20% (MoM)
Demand

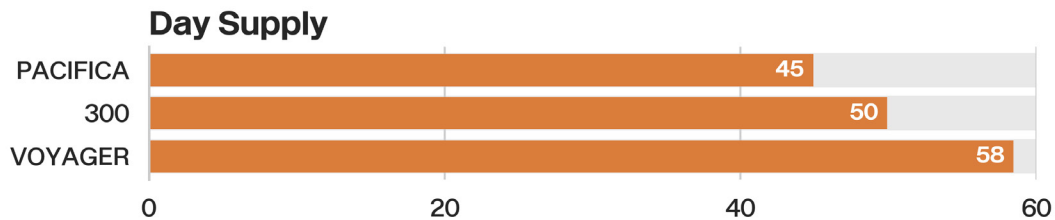
Day Supply



- > Chrysler had the biggest decrease in aged ending inventory of 8% MoM and YoY, down to 46%.
- > Chrysler had the largest decrease in hybrid list price MoM of 5%.

USED

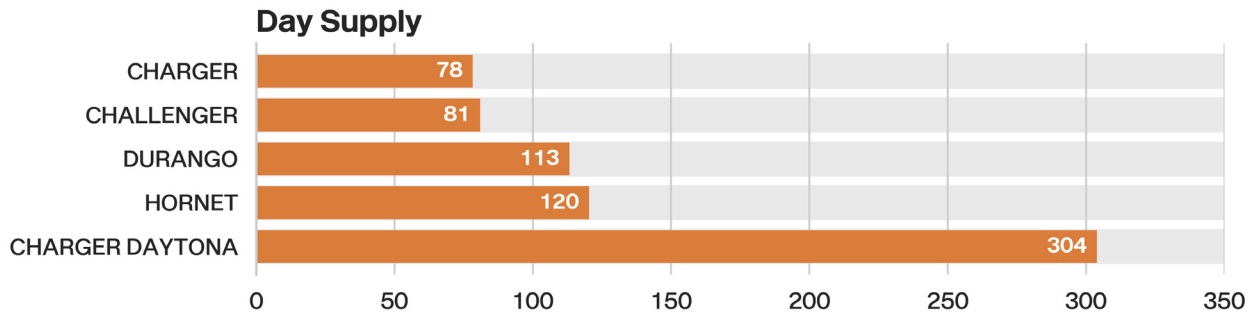
<p>+8% (MoM) Sales Volume Change</p>	<p>-2 Days (MoM) -2 Day (YoY) 46 Day Supply</p>	<p>-8% (MoM) -8% (YoY) 46% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+1% (MoM) -2% (YoY) 50% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+3% (MoM) -3% (YoY) 55% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -4% (YoY) \$21,995 Price Avg Last Listed</p>	<p>NC (MoM) -7% Markdown Price Reduction</p>	<p>-2% (MoM) 48% Sold With Markdown</p>	<p>-2% (MoM) -5% (YoY) 42% of Listings Not Viewed</p>	<p>+5% (MoM) Demand Change</p>



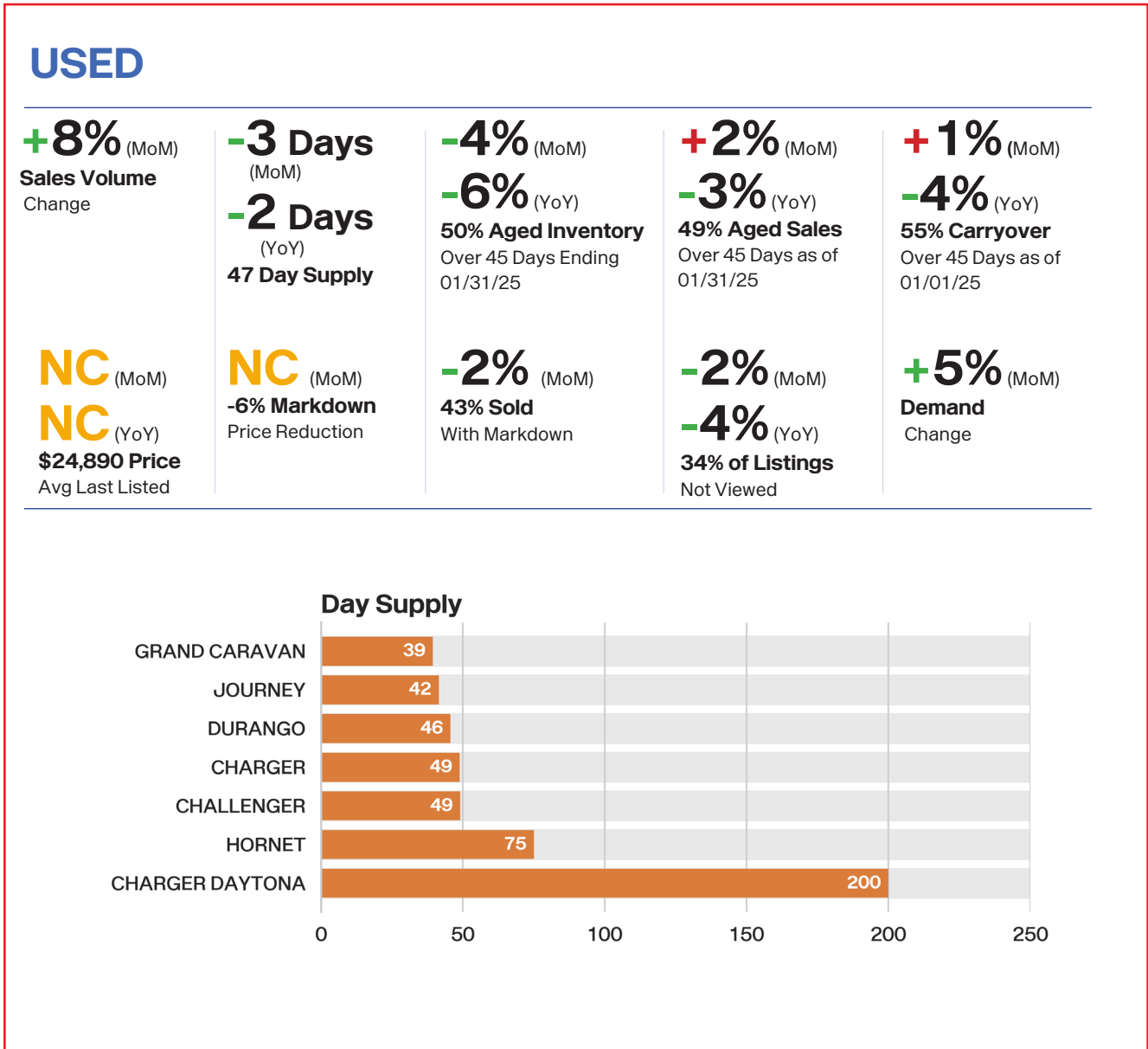
- > Dodge had the biggest correction in day supply YoY of 100 days down to 123 days as the Charger Daytona had a sluggish debut and started to pick up volume with a 9% decrease in list price.
- > The Hornet had the largest decrease in list price YoY of 23% down to \$33,000.

NEW

<p>-7% (MoM) Sales Volume Change</p>	<p>+10 Days (MoM) -100 Days (YoY) 123 Day Supply</p>	<p>-9% (MoM) -13% (YoY) 62% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>-6% (MoM) -3% (YoY) 72% Aged Sales Over 45 Days as of 01/31/25</p>	<p>-8% (MoM) +6% (YoY) 72% Carryover Over 45 Days as of 01/01/25</p>
<p>+2% (MoM) +2% (YoY) \$47,045 Price Avg Last Listed</p>	<p>NC (MoM) -10% Markdown Price Reduction</p>	<p>-7% (MoM) 49% Sold With Markdown</p>	<p>-1% (MoM) -16% (YoY) 42% of Listings Not Viewed</p>	<p>-11% (MoM) Demand</p>



> All metrics move in line with the market.



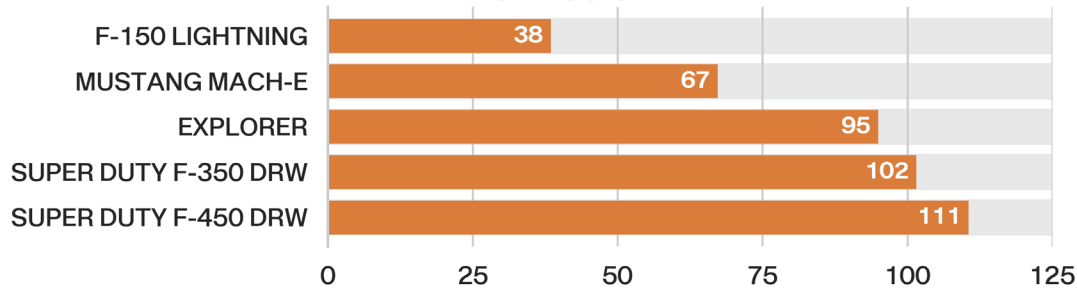


- › The Maverick had one of the steepest last-listed price declines in January, down 4% MoM. However, it also saw the largest reduction in day supply, dropping 65 days to 112 days as sales nearly doubled.
- › The Edge, Expedition, and Expedition Max ended the month with over 90% of their inventory exceeding 45 days on the lot, the highest in the market.
- › Ford led the market in hybrid sales growth, increasing 16% MoM—the only brand to post hybrid sales gains, driven by a 23% reduction in list price.

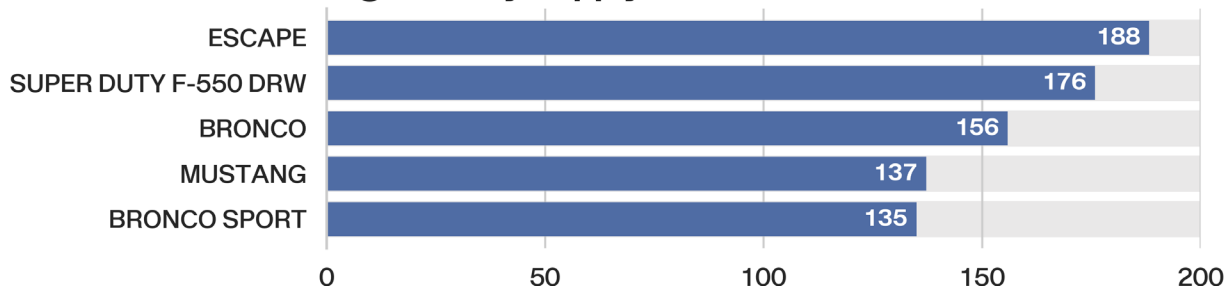
NEW

<p>-10% (MoM) Sales Volume Change</p>	<p>+9 Days (MoM) +29 Days (YoY) 125 Day Supply</p>	<p>+7% (MoM) +6% (YoY) 72% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+5% (MoM) +9% (YoY) 65% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+10% (MoM) +9% (YoY) 66% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) +2% (YoY) \$52,491 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-2% (MoM) 39% Sold With Markdown</p>	<p>-1% (MoM) -6% (YoY) 49% of Listings Not Viewed</p>	<p>-8% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



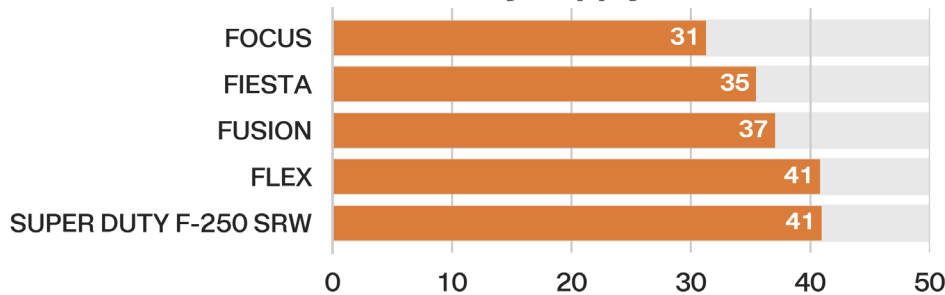


- › The Bronco had the highest day supply in the market at 60 days, while the Bronco Sport saw one of the largest MoM reductions in day supply, dropping 8 days to 48 days.
- › The Maverick saw the most significant MoM increase in ending inventory, rising nearly 20%.

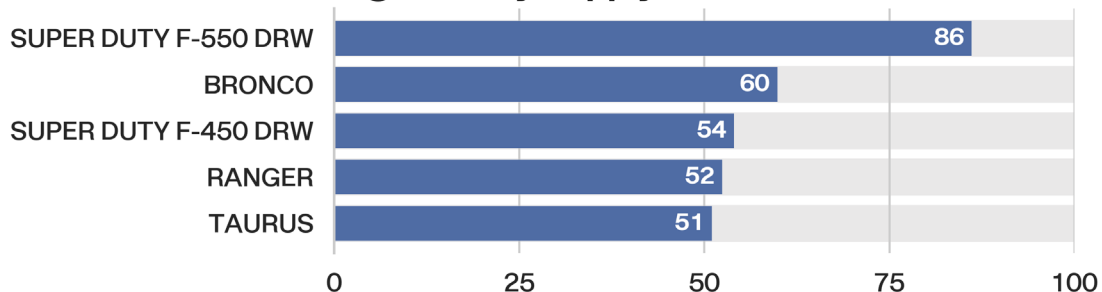
USED

<p>+6% (MoM) Sales Volume Change</p>	<p>-3 Days (MoM) -4 Days (YoY) 45 Day Supply</p>	<p>-2% (MoM) -4% (YoY) 52% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+1% (MoM) -3% (YoY) 49% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+3% (MoM) -2% (YoY) 55% Carryover Over 45 Days as of 01/01/25</p>
<p>-3% (MoM) -4% (YoY) \$27,980 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>-1% (MoM) 45% Sold With Markdown</p>	<p>-2% (MoM) -4% (YoY) 41% of Listings Not Viewed</p>	<p>+8% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply

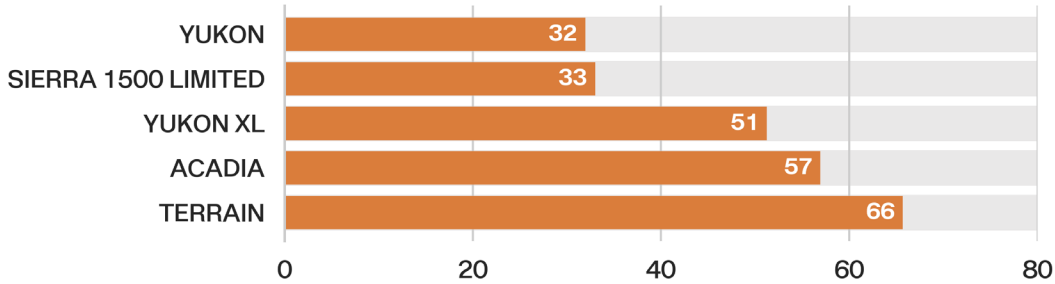


› GMC had the largest drop in last listed price MoM of 5% driven by the low value Terrain making up 3% of this month's sales, shifting mix towards lower-priced models.

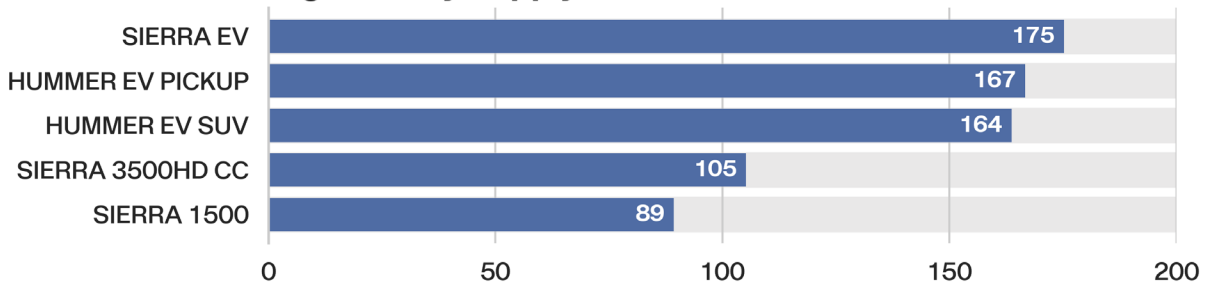
NEW

<p>- 19% (MoM) Sales Volume Change</p> <p>+ 7 Days (MoM) + 8 Days (YoY) 78 Day Supply</p>	<p>+ 4% (MoM) + 10% (YoY) 62% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+ 4% (MoM) + 12% (YoY) 59% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+ 8% (MoM) + 11% (YoY) 59% Carryover Over 45 Days as of 01/01/25</p>
<p>- 5% (MoM) + 1% (YoY) \$65,285 Price Avg Last Listed</p> <p>NC (MoM) -5% Markdown Price Reduction</p>	<p>- 2% (MoM) 40% Sold With Markdown</p>	<p>- 1% (MoM) + 4% (YoY) 38% of Listings Not Viewed</p>	<p>- 7% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



> The Sierra 3500HD had the largest increase in day supply of 6 days MoM up to 54 days.

USED

+8% (MoM)
Sales Volume
Change

-2 Day (MoM)
-3 Days (YoY)
44 Day Supply

+1% (MoM)
-5% (YoY)
49% Aged Inventory
Over 45 Days Ending
01/31/25

+1% (MoM)
-4% (YoY)
47% Aged Sales
Over 45 Days as of
01/31/25

+1% (MoM)
-4% (YoY)
50% Carryover
Over 45 Days as of
01/01/25

-3% (MoM)
-3% (YoY)
\$34,897 Price
Avg Last Listed

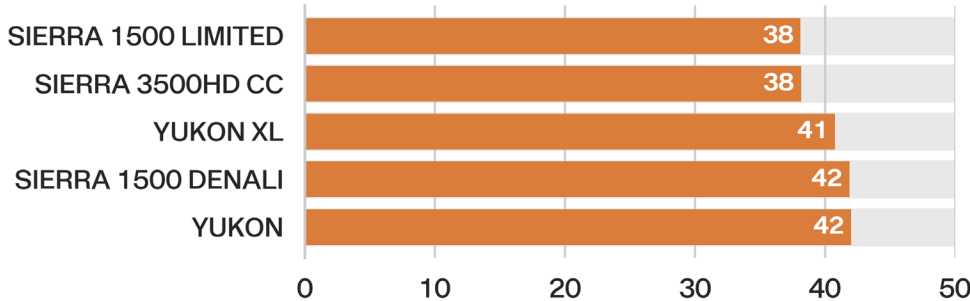
NC (MoM)
-5% Markdown
Price Reduction

NC (MoM)
44% Sold
With Markdown

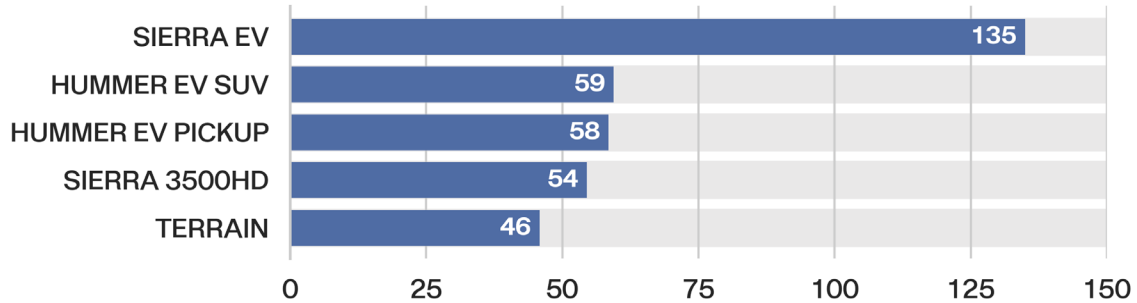
-2% (MoM)
-4% (YoY)
36% of Listings
Not Viewed

+5% (MoM)
Demand
Change

Lowest Day Supply



Highest Day Supply



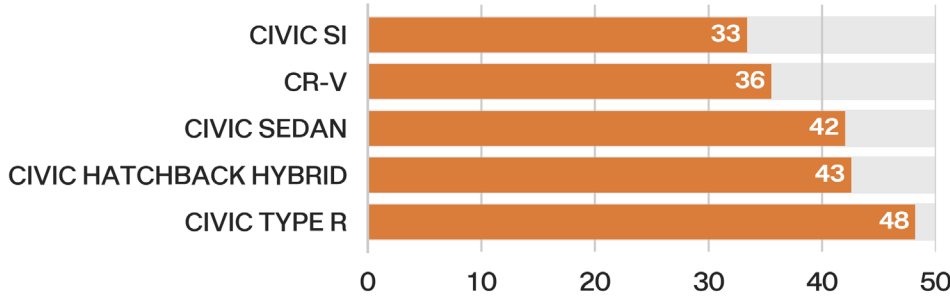


- Honda saw the largest YoY increase in aged ending inventory, up 21% to 48%. This was driven by the Accord, Ridgeline, and Prologue, all of which have over 75% of their inventory aged beyond 45 days on the lot.
- Honda saw the largest decrease in EV sales MoM as Prologue sales fell by 42%, with inventory falling by over 30%.

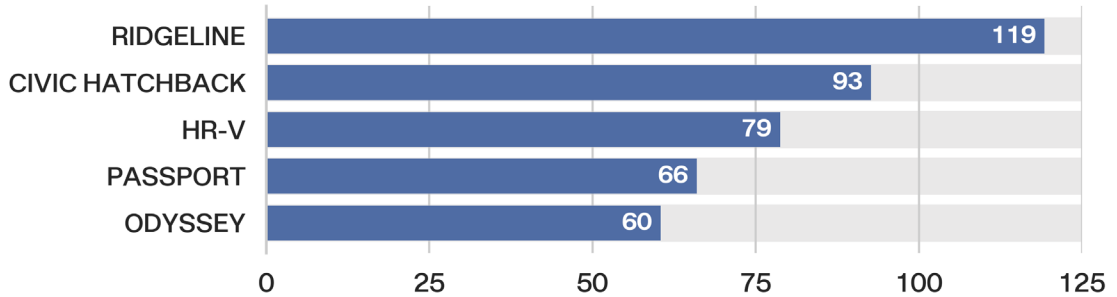
NEW

<p>-19% (MoM) Sales Volume Change</p>	<p>+5 Days (MoM) +17 Days (YoY) 58 Day Supply</p>	<p>+2% (MoM) +21% (YoY) 48% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+8% (MoM) +22% (YoY) 46% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+10% (MoM) +23% (YoY) 48% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) +5% (YoY) \$36,955 Price Avg Last Listed</p>	<p>NC (MoM) -4% Markdown Price Reduction</p>	<p>NC (MoM) 12% Sold With Markdown</p>	<p>-4% (MoM) NC (YoY) 45% of Listings Not Viewed</p>	<p>-9% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



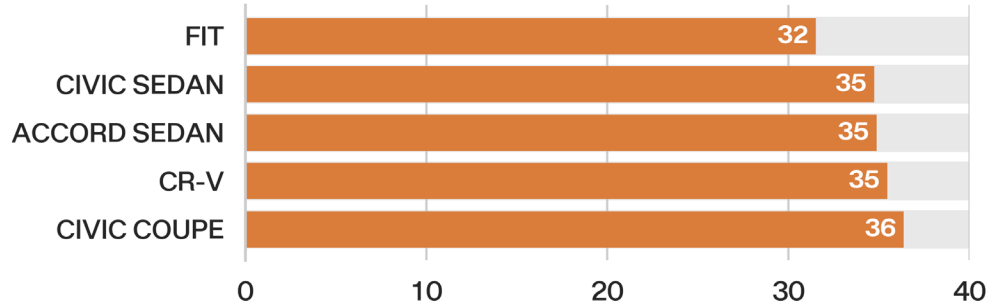


- > The CR-V Hybrid had the largest increase in aged inventory of 20% YoY.
- > Honda has the highest percent of units above 30 days on lot in the market among EVs at 88%.

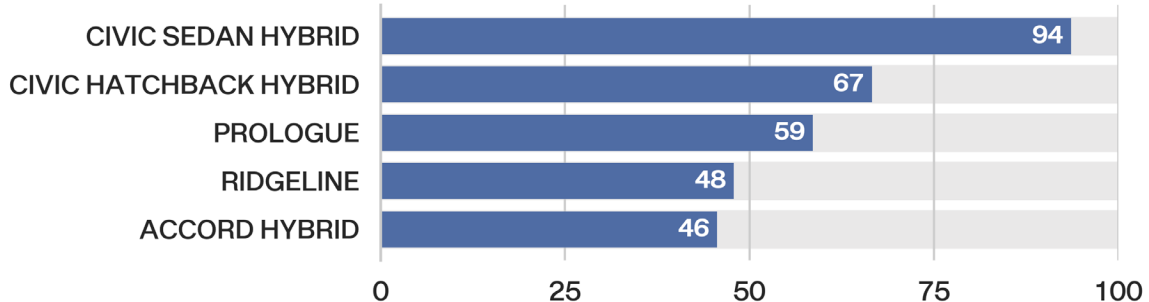
USED

+2% (MoM) Sales Volume Change	-2 Days (MoM) +1 Days (YoY) 38 Day Supply	+1% (MoM) +2% (YoY) 47% Aged Inventory Over 45 Days Ending 01/31/25	+2% (MoM) NC (YoY) 45% Aged Sales Over 45 Days as of 01/31/25	+3% (MoM) +2% (YoY) 47% Carryover Over 45 Days as of 01/01/25
NC (MoM) NC (YoY) \$23,934 Price Avg Last Listed	NC (MoM) -5% Markdown Price Reduction	+1% (MoM) 40% Sold With Markdown	-2% (MoM) -5% (YoY) 37% of Listings Not Viewed	+4% (MoM) Demand Change

Lowest Day Supply



Highest Day Supply

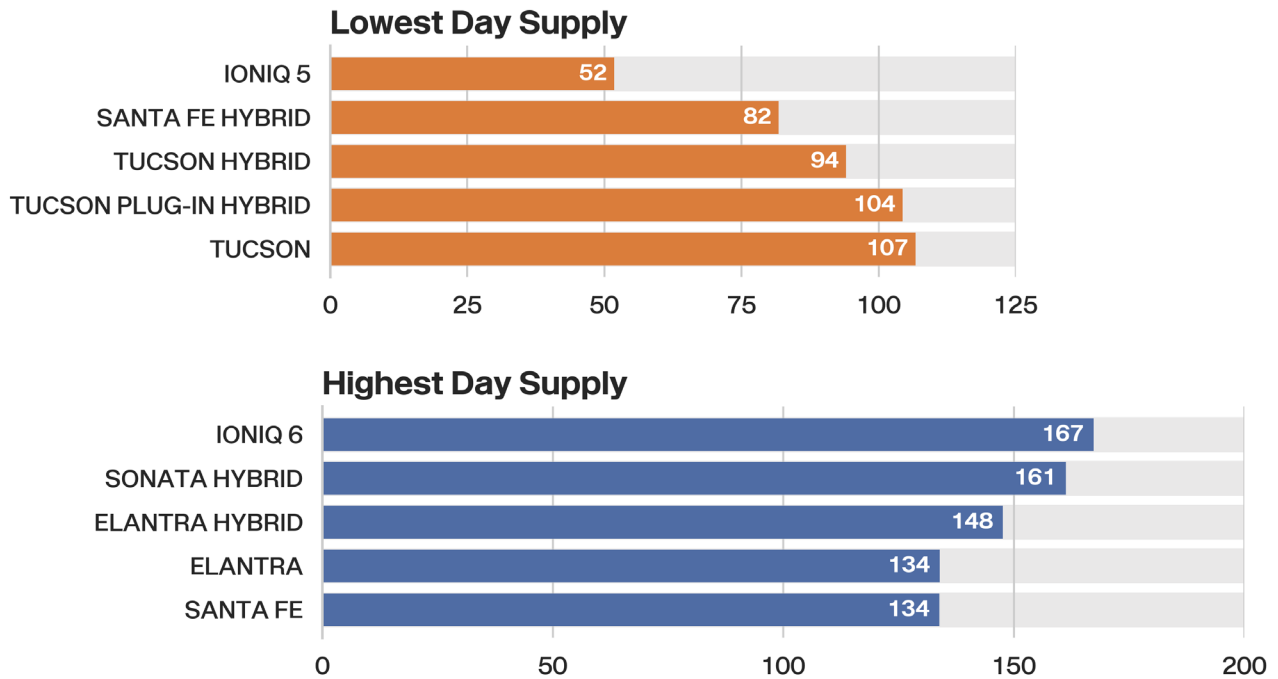




Hyundai's sales declined 18% MoM, exceeding the market's overall 13% drop. Both EV and hybrid sales fell at nearly double the market rate, with IONIQ 5 sales plummeting over 40% and Tucson Hybrid sales declining more than 25%.

NEW

-18% (MoM) Sales Volume Change	+24 Days (MoM) +41 Days (YoY) 114 Day Supply	+2% (MoM) +14% (YoY) 58% Aged Inventory Over 45 Days Ending 01/31/25	+4% (MoM) +19% (YoY) 61% Aged Sales Over 45 Days as of 01/31/25	+3% (MoM) +15% (YoY) 56% Carryover Over 45 Days as of 01/01/25
-1% (MoM) +7% (YoY) \$37,120 Price Avg Last Listed	NC (MoM) -4% Markdown Price Reduction	NC (MoM) 31% Sold With Markdown	+1% (MoM) -2% (YoY) 49% of Listings Not Viewed	-24% (MoM) Demand





> All metrics move in line with the market.

USED

+6% (MoM)
Sales Volume
Change

-3 Day (MoM)
-2 Days (YoY)
40 Day Supply

-1% (MoM)
-5% (YoY)
47% Aged Inventory
Over 45 Days Ending
01/31/25

+1% (MoM)
-4% (YoY)
46% Aged Sales
Over 45 Days as of
01/31/25

+2% (MoM)
-3% (YoY)
49% Carryover
Over 45 Days as of
01/01/25

-2% (MoM)
NC (YoY)
\$19,998 Price
Avg Last Listed

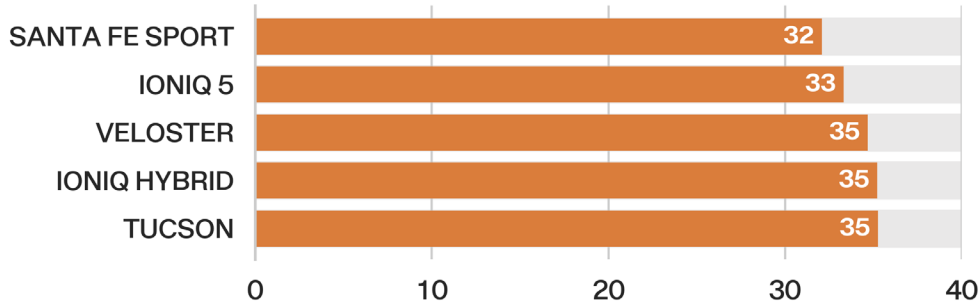
NC (MoM)
-6% Markdown
Price Reduction

-1% (MoM)
45% Sold
With Markdown

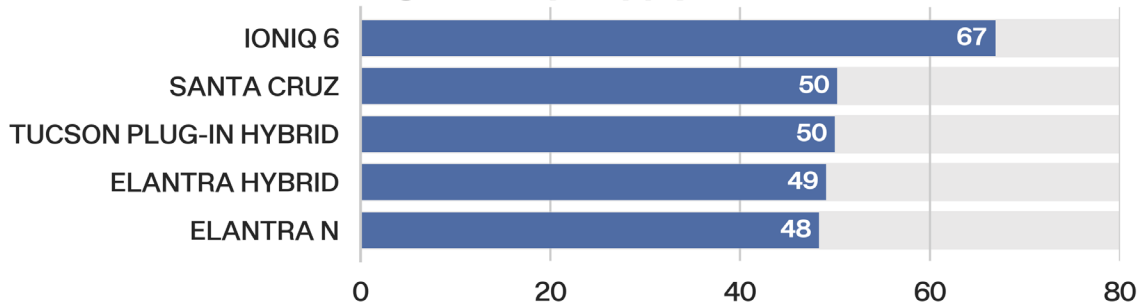
-2% (MoM)
-4% (YoY)
43% of Listings
Not Viewed

+7% (MoM)
Demand
Change

Lowest Day Supply



Highest Day Supply





- > Infiniti saw double digit sales decreases across all models except the QX80 which only fell by 5%, enabling it to make up 4% more of Infiniti's monthly sales MoM, up 11% YoY.
- > While the market saw percent of aged inventory increase by 7% YoY, Infiniti decreased their aged inventory by 10% down to 56%, 1% below the market average.

NEW

-17% (MoM)
Sales Volume
Change

+29 Days (MoM)
+13 Days (YoY)
121 Day Supply

+3% (MoM)
-10% (YoY)
56% Aged Inventory
Over 45 Days Ending
01/31/25

+2% (MoM)
-12% (YoY)
59% Aged Sales
Over 45 Days as of
01/31/25

-1% (MoM)
-15% (YoY)
53% Carryover
Over 45 Days as of
01/01/25

+1% (MoM)
+5% (YoY)
\$60,700 Price
Avg Last Listed

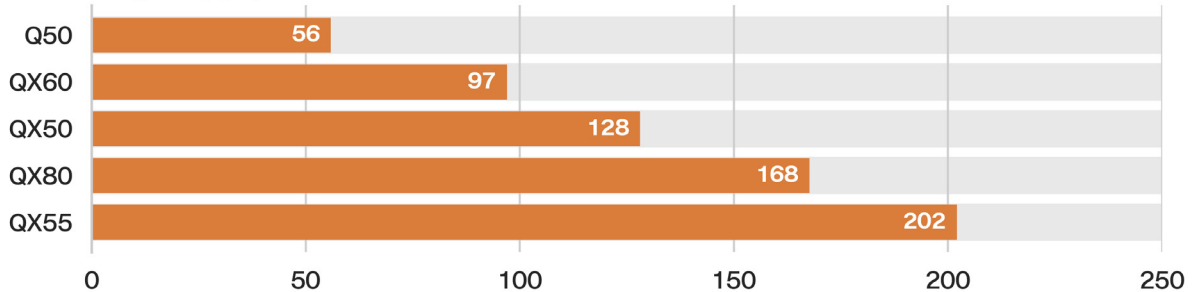
NC (MoM)
-3% Markdown
Price Reduction

+1% (MoM)
22% Sold
With Markdown

+5% (MoM)
-1% (YoY)
60% of Listings
Not Viewed

-24%
(MoM)
Demand

Day Supply





> The QX80 had the largest decrease in list price MoM of 9% but one of the highest increases YoY of 11%.

USED

NC (MoM)
Sales Volume
Change

-1 Days (MoM)
-5 Days (YoY)
41 Day Supply

-2% (MoM)
-5% (YoY)
48% Aged Inventory
Over 45 Days Ending
01/31/25

-1% (MoM)
-3% (YoY)
47% Aged Sales
Over 45 Days as of
01/31/25

+1% (MoM)
-1% (YoY)
50% Carryover
Over 45 Days as of
01/01/25

-3% (MoM)
-3% (YoY)
\$27,000 Price
Avg Last Listed

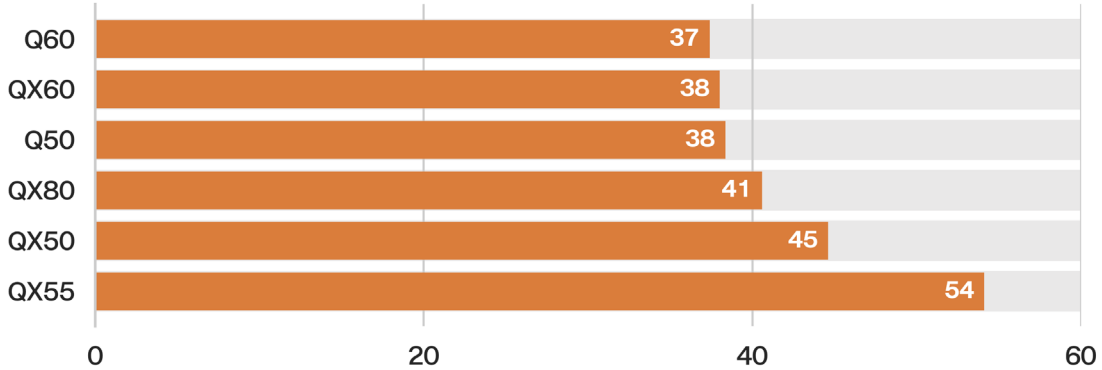
NC (MoM)
-5% Markdown
Price Reduction

-1% (MoM)
50% Sold
With Markdown

+1% (MoM)
-5% (YoY)
32% of Listings
Not Viewed

+1% (MoM)
Demand
Change

Day Supply

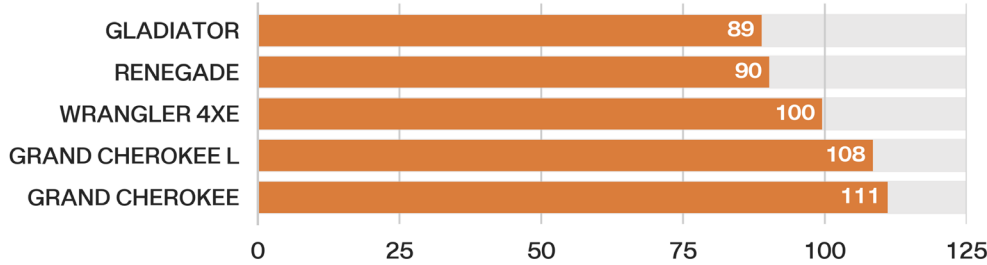


- › Jeep saw the largest YoY decline in last-listed prices, down 12%, with the Grand Cherokee and Compass dropping by 11% and 14%, respectively.
- › The Gladiator was the only Jeep model to post MoM sales growth, rising more than 70% and increasing its share of Jeep's total monthly sales by 6%. This growth was driven by a 5% increase in markdowns, reducing its list price by 2% MoM.

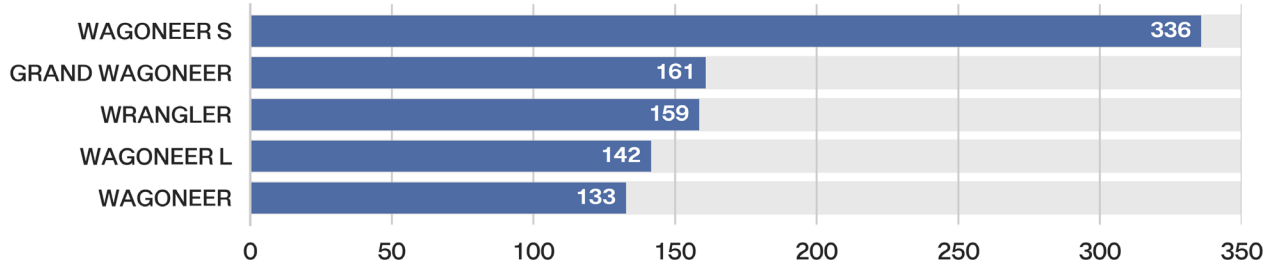
NEW

<p>-7% (MoM) Sales Volume Change</p>	<p>+19 Days (MoM) +30 Days (YoY) 121 Day Supply</p>	<p>-1% (MoM) -3% (YoY) 57% Aged Inventory Over 45 Days Ending</p>	<p>-8% (MoM) +4% (YoY) 64% Aged Sales Over 45 Days as of 01/31/25</p>	<p>-16% (MoM) -3% (YoY) 59% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) -12% (YoY) \$45,999 Price Avg Last Listed</p>	<p>NC (MoM) -8% Markdown Price Reduction</p>	<p>-6% (MoM) 49% Sold With Markdown</p>	<p>+1% (MoM) -8% (YoY) 47% of Listings Not Viewed</p>	<p>-14% (MoM) Demand</p>

Lowest Day Supply



Highest Day Supply

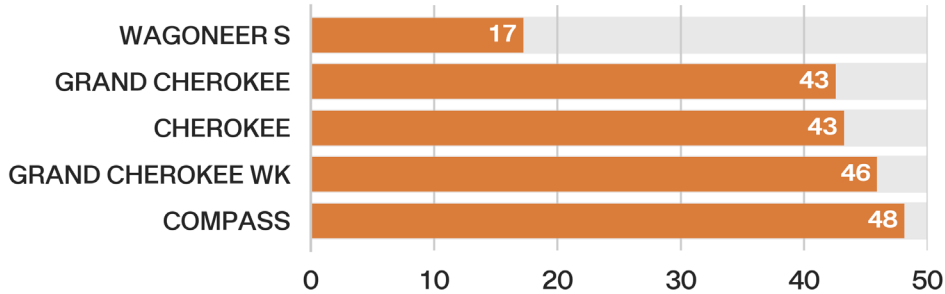


- › While Jeep saw the largest drop in day supply MoM of 4 days, it had the highest day supply of 50 days in the market.
- › The Wrangler 4XE had the largest drop in list price YoY at over 20%.
- › Jeep holds 6 of the 8 highest percent of sales with a markdown in the market.

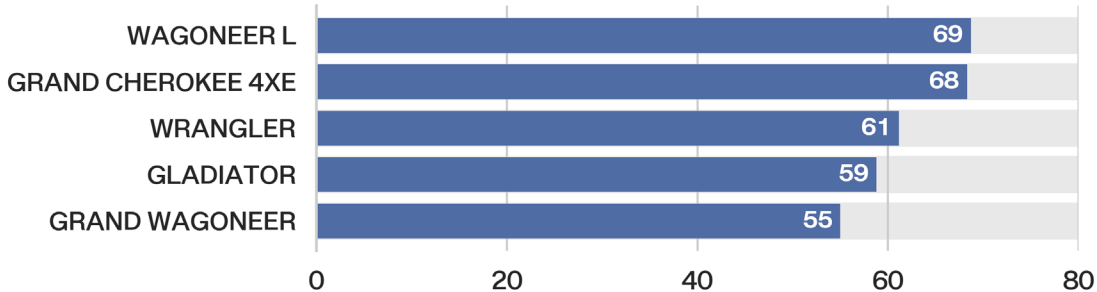
USED

<p>+10% (MoM) Sales Volume Change</p>	<p>-4 Days (MoM) -2 Days (YoY) 50 Day Supply</p>	<p>NC (MoM) -2% (YoY) 55% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+2% (MoM) -2% (YoY) 54% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+2% (MoM) -2% (YoY) 56% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -4% (YoY) \$25,488 Price Avg Last Listed</p>	<p>NC (MoM) -7% Markdown Price Reduction</p>	<p>-1% (MoM) 53% Sold With Markdown</p>	<p>-3% (MoM) -8% (YoY) 36% of Listings Not Viewed</p>	<p>+9% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



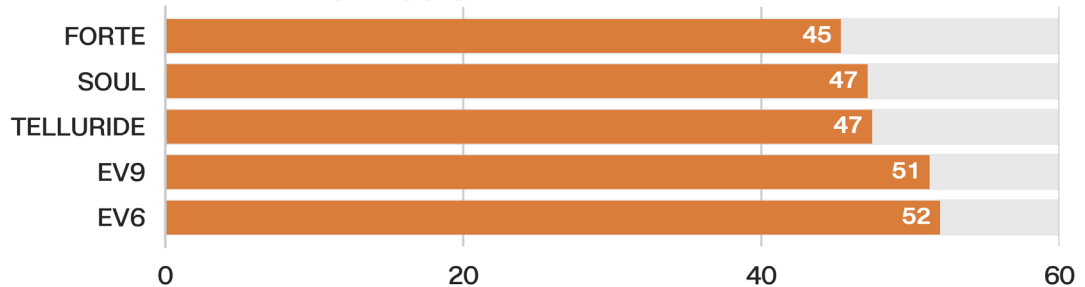


- › The new K4 sales plateaued as all other models decreased by double digits, allowing the K4 to make up more than 15% of January sales.
- › Kia saw one of the highest increases in aged ending inventory YoY of 18% for ICEs while EVs and hybrids fared slightly better at 7% and 9%.

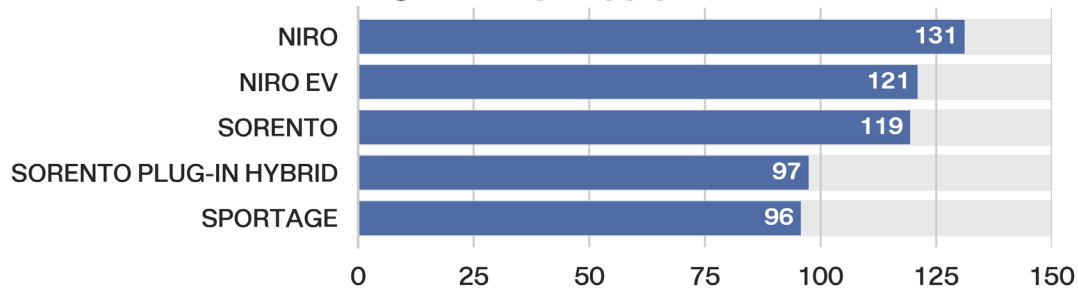
NEW

<p>-15% (MoM) Sales Volume Change</p>	<p>+7 Days (MoM) +27 Days (YoY) 75 Day Supply</p>	<p>NC (MoM) +18% (YoY) 56% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+1% (MoM) +21% (YoY) 49% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+5% (MoM) +19% (YoY) 57% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) +2% (YoY) \$34,940 Price Avg Last Listed</p>	<p>NC (MoM) -4% Markdown Price Reduction</p>	<p>-4% (MoM) 28% Sold With Markdown</p>	<p>NC (MoM) +5% (YoY) 50% of Listings Not Viewed</p>	<p>-9% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply



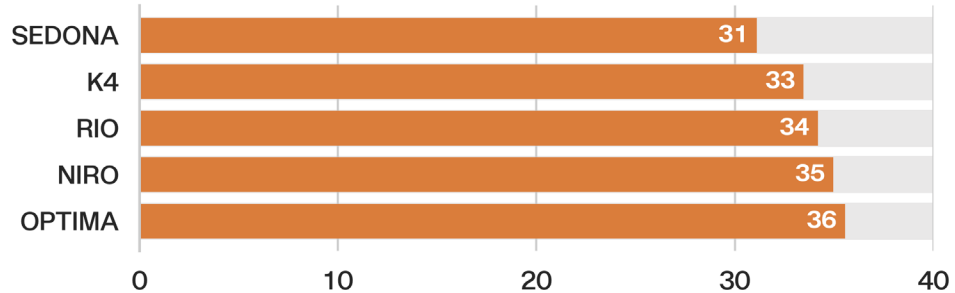


› Kia saw one of the biggest increases in sales volume MoM of 12%, double that of the market average.

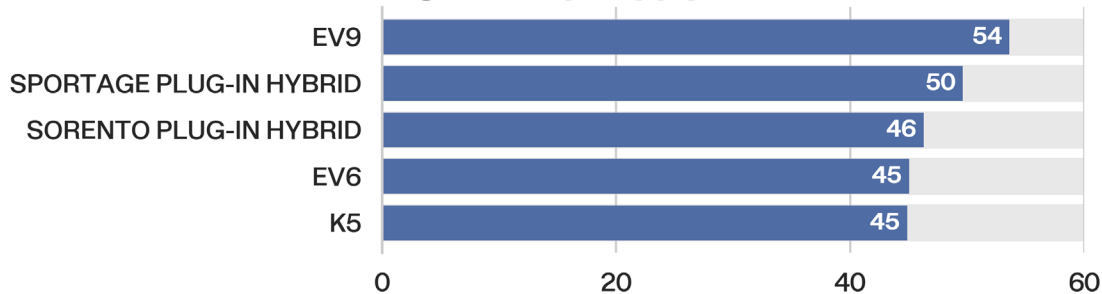
USED

<p>+12% (MoM) Sales Volume Change</p>	<p>-4 Days (MoM) -2 Days (YoY) 40 Day Supply</p>	<p>NC (MoM) -5% (YoY) 47% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+2% (MoM) -4% (YoY) 46% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+1% (MoM) -6% (YoY) 47% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -1% (YoY) \$19,498 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>-1% (MoM) 43% Sold With Markdown</p>	<p>-2% (MoM) -6% (YoY) 39% of Listings Not Viewed</p>	<p>+9% (MoM) Demand Change</p>

Lowest Day Supply

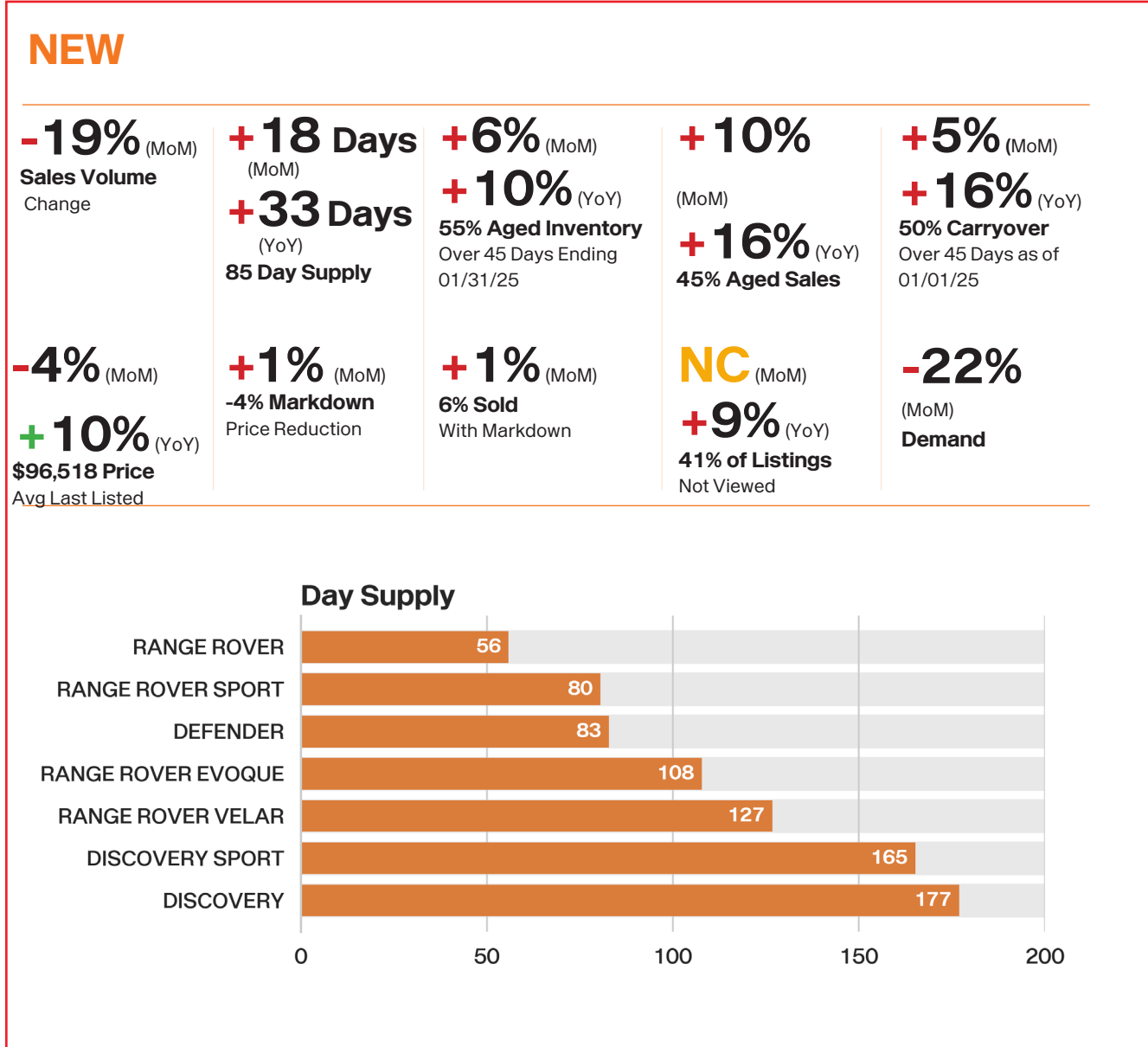


Highest Day Supply





- > Land Rover saw sales drop MoM by 19% driven by a 32% drop in Range Rover sales as list price increased by 3%.
- > While the list price of the Range Rover fell by 8% YoY, overall, list price increased by 10% with a higher proportion of sales moving from the Discovery to the Range Rover.



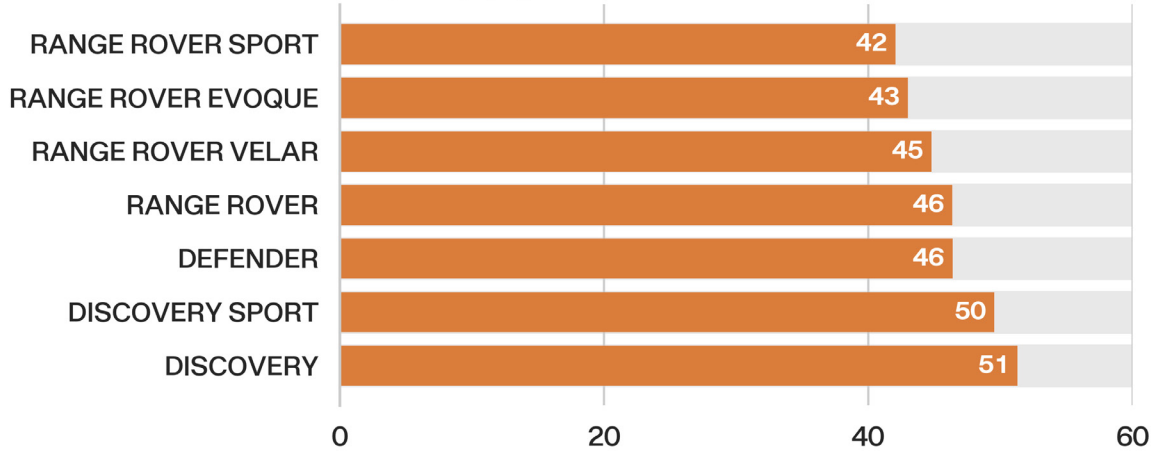


> All metrics move in line with the market.

USED

<p>+1% (MoM) Sales Volume Change</p>	<p>-1 Days (MoM) -2 Days (YoY) 45 Day Supply</p>	<p>+1% (MoM) -1% (YoY) 53% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>NC (MoM) -2% (YoY) 47% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+1% (MoM) NC (YoY) 53% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -2% (YoY) \$41,253 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>-1% (MoM) 45% Sold With Markdown</p>	<p>NC (MoM) +3% (YoY) 40% of Listings Not Viewed</p>	<p>+2% (MoM) Demand Change</p>

Day Supply

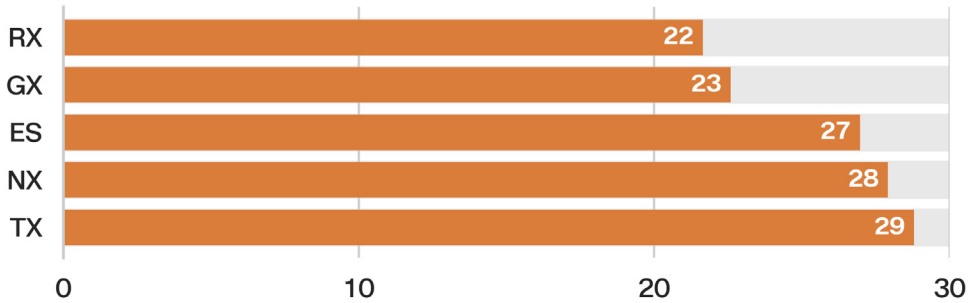


- > Lexus continues to run the tightest day supply of 28 days with the lowest proportion of vehicles under 45 days on lot at just 16%.
- > The TX had the largest increase in ending inventory of 122% MoM with day supply increasing by 13 days to a healthier 30 days.

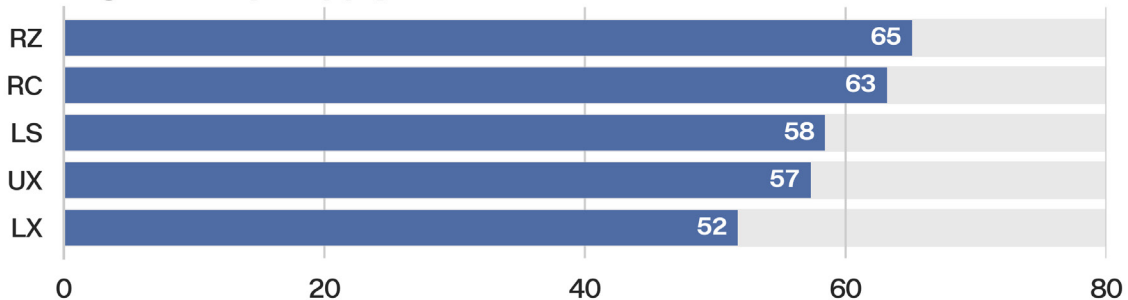
NEW

<p>-22% (MoM) Sales Volume Change</p>	<p>+4 Days (MoM) -20 Days (YoY) 28 Day Supply</p>	<p>-2% (MoM) -23% (YoY) 16% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+3% (MoM) -12% (YoY) 15% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+4% (MoM) -15% (YoY) 20% Carryover Over 45 Days as of 01/01/25</p>
<p>+1% (MoM) +1% (YoY) \$58,359 Price Avg Last Listed</p>	<p>NC (MoM) -2% Markdown Price Reduction</p>	<p>NC (MoM) 8% Sold With Markdown</p>	<p>+1% (MoM) -15% (YoY) 39% of Listings Not Viewed</p>	<p>-14% (MoM) Demand</p>

Lowest Day Supply



Highest Day Supply

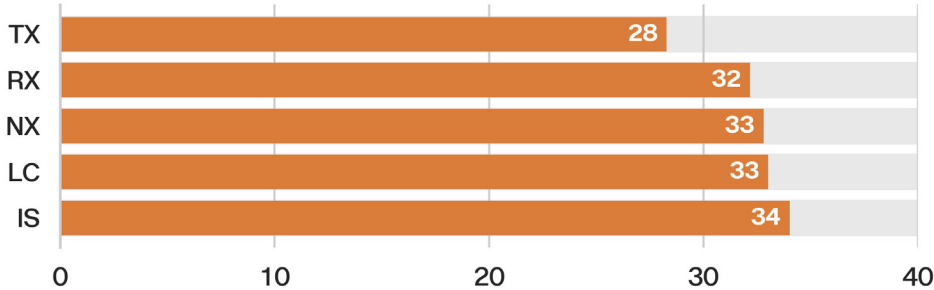


› Lexus had the largest increase in list price YoY among hybrids of 8% but is currently running the tightest day supply of 32 days and the lowest aged inventory at 37%.

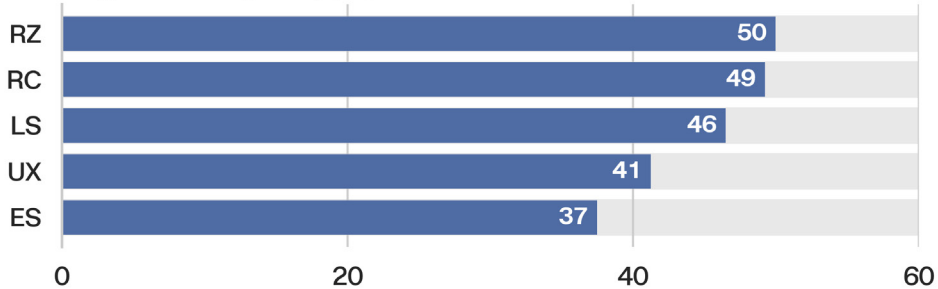
USED

<p>-2% (MoM) Sales Volume Change</p>	<p>+1 Days (MoM) -2 Days (YoY) 34 Day Supply</p>	<p>+3% (MoM) -7% (YoY) 40% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+3% (MoM) -9% (YoY) 38% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+3% (MoM) -7% (YoY) 38% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) +4% (YoY) \$38,402 Price Avg Last Listed</p>	<p>NC (MoM) -4% Markdown Price Reduction</p>	<p>+1% (MoM) 43% Sold With Markdown</p>	<p>NC (MoM) +1% (YoY) 34% of Listings Not Viewed</p>	<p>-4% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply

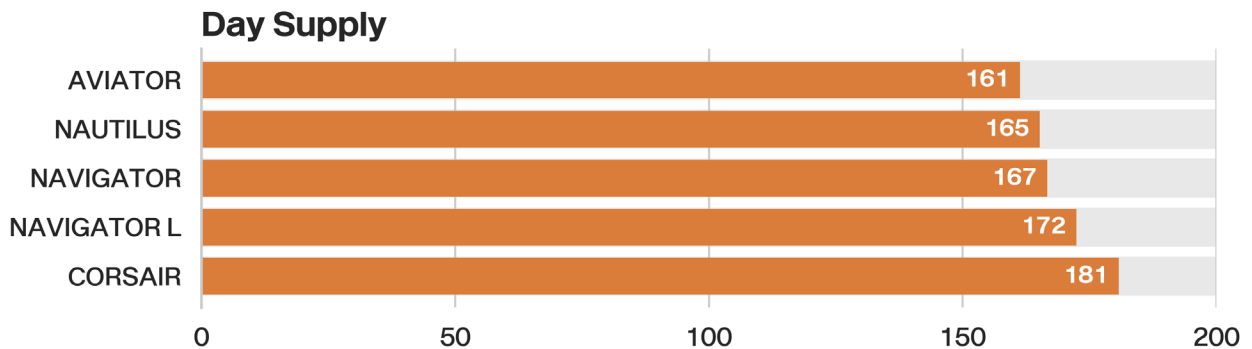




> The MKX had the largest decrease in ending inventory MoM of 15% with day supply falling by 15 days YoY to 31 days as well as the largest correction in aged inventory, down 13% to 54%.

NEW

<p>-15% (MoM) Sales Volume Change</p>	<p>+21 Days (MoM) +33 Days (YoY) 169 Day Supply</p>	<p>+10% (MoM) +17% (YoY) 79% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+7% (MoM) +14% (YoY) 80% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+6% (MoM) +15% (YoY) 70% Carryover Over 45 Days as of 01/01/25</p>
<p>+1% (MoM) +6% (YoY) \$62,455 Price Avg Last Listed</p>	<p>NC (MoM) -4% Markdown Price Reduction</p>	<p>-1% (MoM) 38% Sold With Markdown</p>	<p>-6% (MoM) -10% (YoY) 49% of Listings Not Viewed</p>	<p>-10% (MoM) Demand</p>

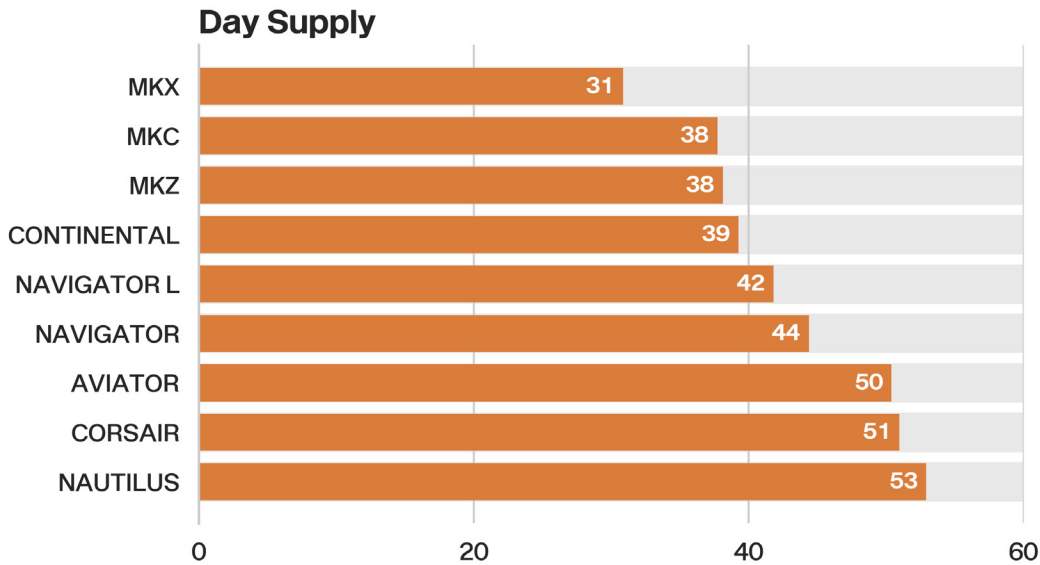




> The MKX had the lowest day supply of 31 days in the market.

USED

+7% (MoM) Sales Volume Change	-4 Days (MoM) -6 Days (YoY) 46 Day Supply	-2% (MoM) -4% (YoY) 52% Aged Inventory Over 45 Days Ending 01/31/25	+2% (MoM) -3% (YoY) 51% Aged Sales Over 45 Days as of 01/31/25	+3% (MoM) -3% (YoY) 55% Carryover Over 45 Days as of 01/01/25
-2% (MoM) -1% (YoY) \$30,436 Price Avg Last Listed	NC (MoM) -6% Markdown Price Reduction	-1% (MoM) 48% Sold With Markdown	-4% (MoM) -8% (YoY) 37% of Listings Not Viewed	+8% (MoM) Demand Change





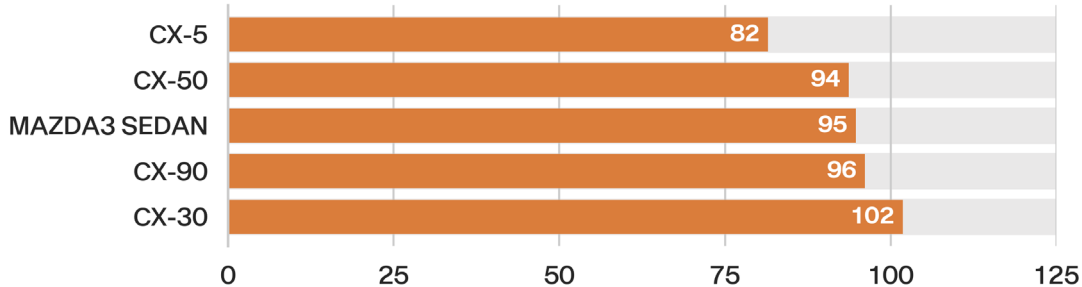
mazda

- Mazda saw the largest increase in ending inventory of 40% driven by the CX-50 hybrid more than doubling volume and the CX-5 increasing by 76%.
- Mazda hybrid day supply grew 5 times more than the market MoM, up 30 days to 113 days compared to the market's 61 days.

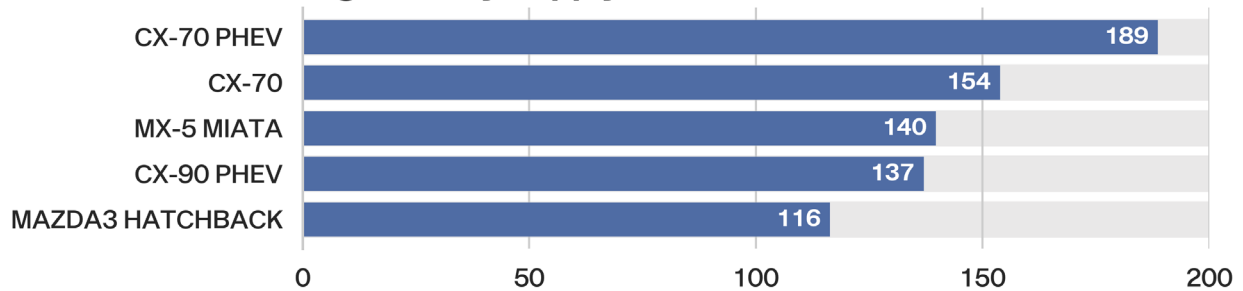
NEW

<p>-10% (MoM) Sales Volume Change</p>	<p>+27 Days (MoM) +41 Days (YoY) 98 Day Supply</p>	<p>-5% (MoM) -1% (YoY) 39% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>-1% (MoM) +9% (YoY) 44% Aged Sales Over 45 Days as of 01/31/25</p>	<p>-3% (MoM) +4% (YoY) 45% Carryover Over 45 Days as of 01/01/25</p>
<p>NC (MoM) +3% (YoY) \$34,489 Price Avg Last Listed</p>	<p>NC (MoM) -3% Markdown Price Reduction</p>	<p>-3% (MoM) 21% Sold With Markdown</p>	<p>+3% (MoM) NC (YoY) 58% of Listings Not Viewed</p>	<p>-26% (MoM) Demand</p>

Lowest Day Supply



Highest Day Supply





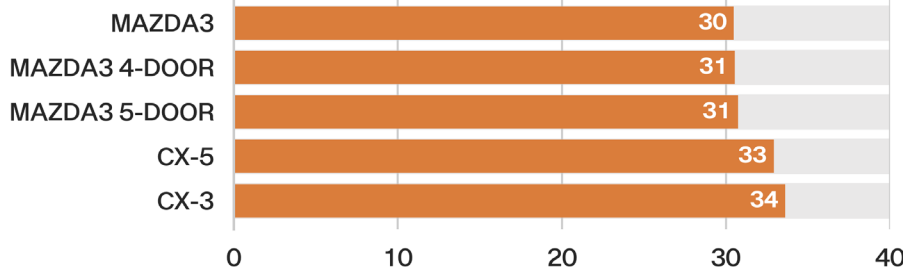
mazda

- › Mazda had the largest correction in hybrid day supply YoY of 18 days down to 57 days.
- › The CX-5 has the lowest aged inventory profile in the market with just 36% of units aged over 30 days on lot.

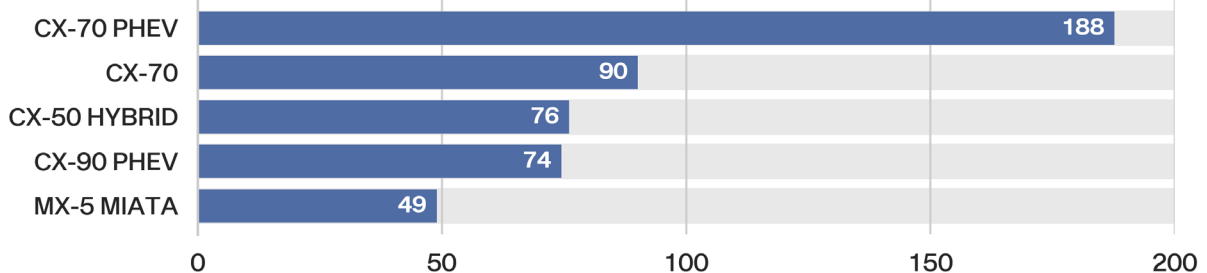
USED

+2% (MoM) Sales Volume Change	NC Days (MoM) -4 Days (YoY) 36 Day Supply	-2% (MoM) -7% (YoY) 40% Aged Inventory Over 45 Days Ending 01/31/25	+1% (MoM) -5% (YoY) 43% Aged Sales Over 45 Days as of 01/31/25	+1% (MoM) -4% (YoY) 43% Carryover Over 45 Days as of 01/01/25
-2% (MoM) -2% (YoY) \$22,998 Price Avg Last Listed	NC (MoM) -5% Markdown Price Reduction	-2% (MoM) 43% Sold With Markdown	-1% (MoM) -3% (YoY) 35% of Listings Not Viewed	+1% (MoM) Demand Change

Lowest Day Supply



Highest Day Supply



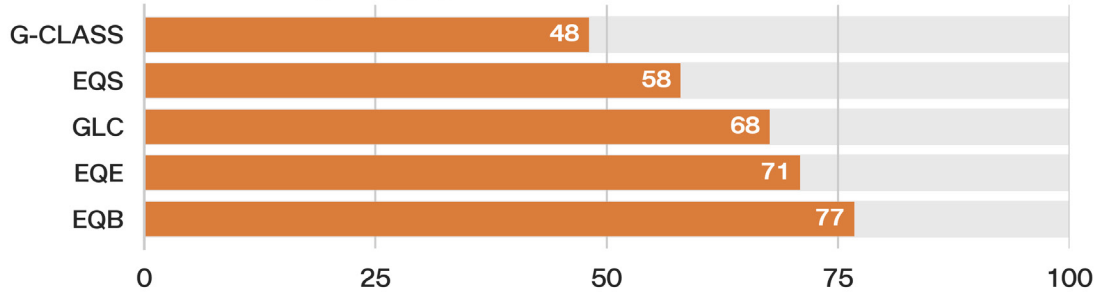


While the market saw list prices increase by 4% YoY, Mercedes dropped by 5% as sales trends have shifted towards more affordable models within the Mercedes brand.

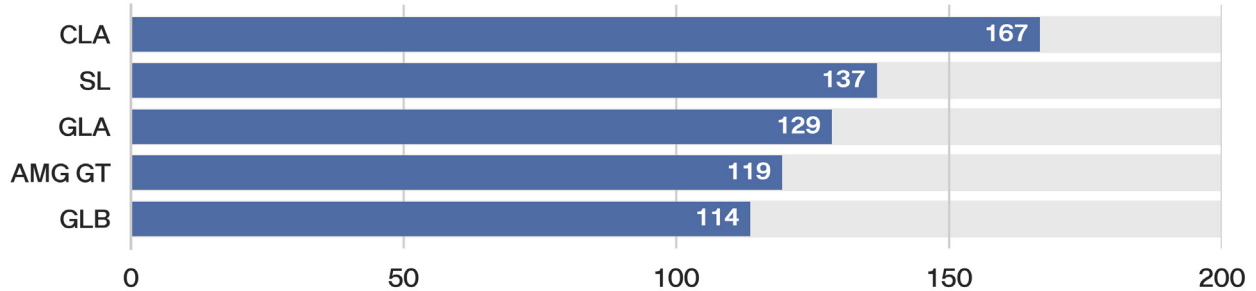
NEW

-22% (MoM) Sales Volume Change	+13 Days (MoM) +27 Days (YoY) 92 Day Supply	+6% (MoM) +15% (YoY) 69% Aged Inventory Over 45 Days Ending 01/31/25	+7% (MoM) +19% (YoY) 58% Aged Sales Over 45 Days as of 01/31/25	+7% (MoM) +19% (YoY) 64% Carryover Over 45 Days as of 01/01/25
-2% (MoM) -5% (YoY) \$70,180 Price Avg Last Listed	-2% (MoM) -7% Markdown Price Reduction	NC (MoM) 3% Sold With Markdown	-3% (MoM) +1% (YoY) 48% of Listings Not Viewed	-13% (MoM) Demand

Lowest Day Supply



Highest Day Supply





> The G-Class had the largest decrease in sales MoM of 14%.

USED

+3% (MoM)
Sales Volume
Change

-1 Days (MoM)
-3 Days (YoY)
46 Day Supply

NC (MoM)
-3% (YoY)
51% Aged Inventory
Over 45 Days Ending
01/31/25

+2% (MoM)
-4% (YoY)
47% Aged Sales
Over 45 Days as of
01/31/25

+2% (MoM)
-1% (YoY)
52% Carryover
Over 45 Days as of
01/01/25

-2% (MoM)
-3% (YoY)
\$36,899 Price
Avg Last Listed

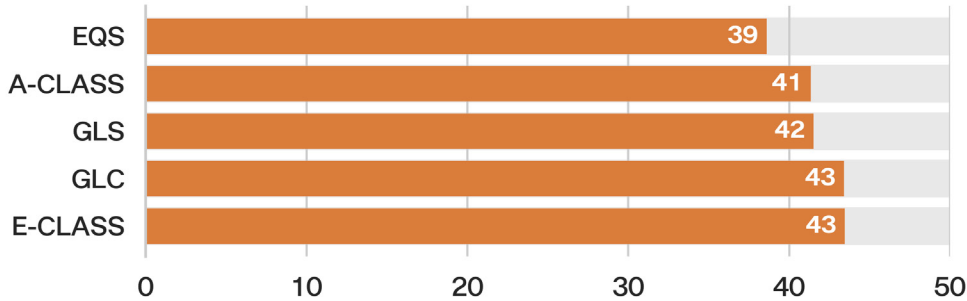
NC (MoM)
-6% Markdown
Price Reduction

-1% (MoM)
47% Sold
With Markdown

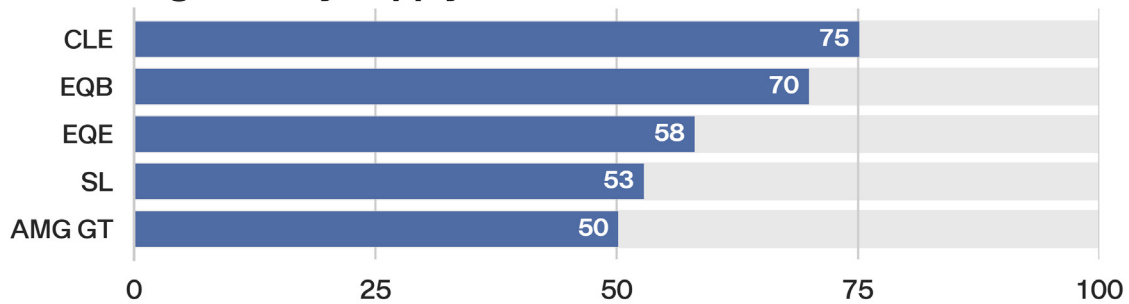
-1% (MoM)
NC (YoY)
34% of Listings
Not Viewed

+2% (MoM)
Demand
Change

Lowest Day Supply



Highest Day Supply

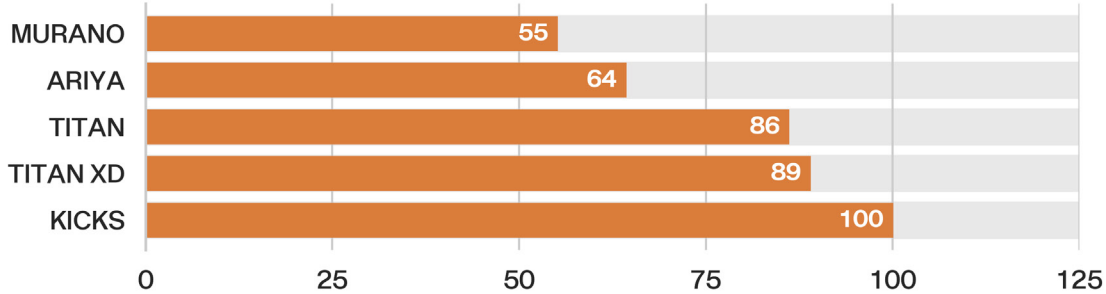


- > The Ariya and Armada had two of the largest increases in list price MoM of 8% and 12% respectively.
- > Murano sales more than doubled MoM and 2025 inventory became more available at the end of December.

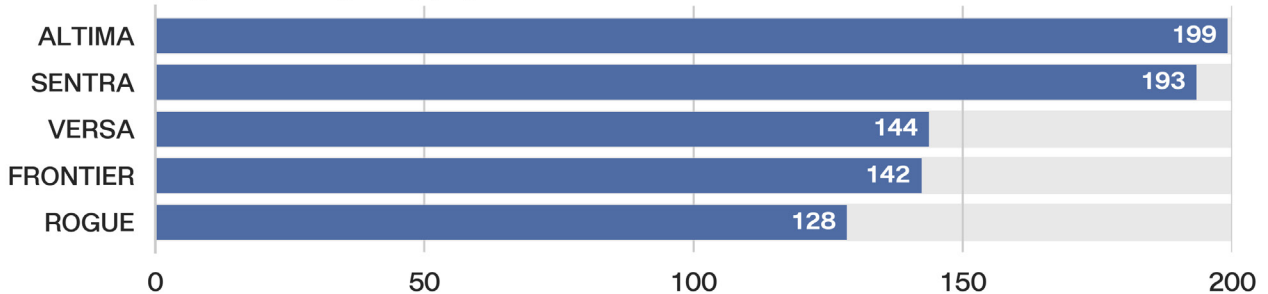
NEW

<p>- 9% (MoM) Sales Volume Change</p>	<p>+ 14 Days (MoM) + 29 Days (YoY) 132 Day Supply</p>	<p>+ 5% (MoM) + 7% (YoY) 69% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>- 3% (MoM) + 10% (YoY) 68% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+ 7% (MoM) + 10% (YoY) 65% Carryover Over 45 Days as of 01/01/25</p>
<p>+ 1% (MoM) NC (YoY) \$32,230 Price Avg Last Listed</p>	<p>+ 1% (MoM) - 6% Markdown Price Reduction</p>	<p>- 3% (MoM) 44% Sold With Markdown</p>	<p>+ 2% (MoM) - 1% (YoY) 60% of Listings Not Viewed</p>	<p>- 12% (MoM) Demand</p>

Lowest Day Supply



Highest Day Supply

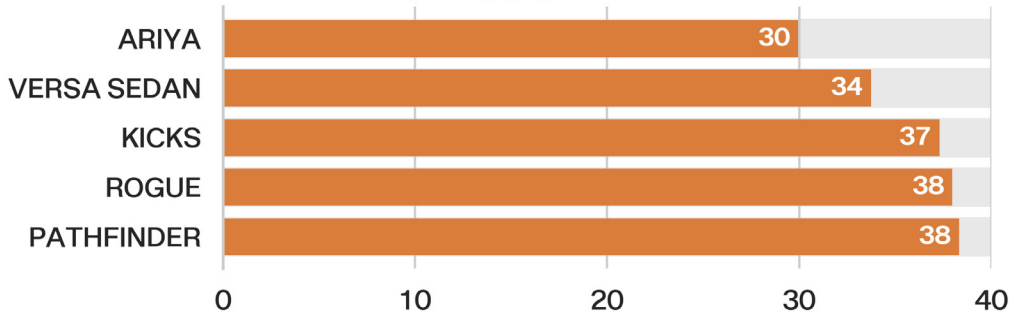


› Nissan had the largest decrease in last list price MoM of 9% among EVs and is currently running with the tightest day supply of 36 days.

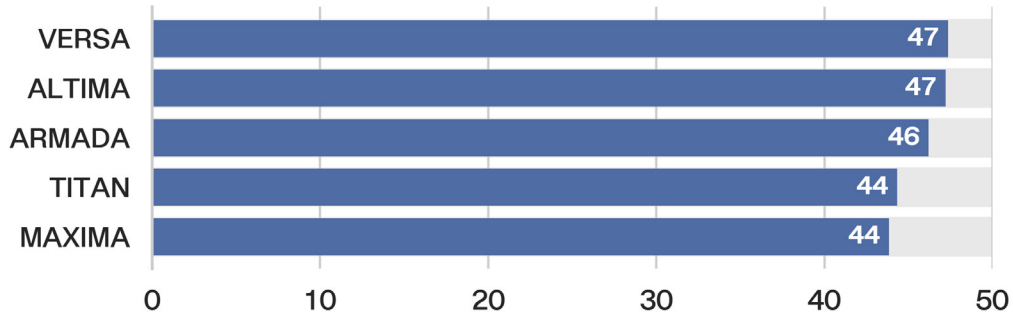
USED

<p>+6% (MoM) Sales Volume Change</p>	<p>-2 Days (MoM) -1 Days (YoY) 42 Day Supply</p>	<p>-3% (MoM) -3% (YoY) 46% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+2% (MoM) NC (YoY) 47% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+3% (MoM) -1% (YoY) 50% Carryover Over 45 Days as of 01/01/25</p>
<p>NC (MoM) NC (YoY) \$19,995 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>-2% (MoM) 46% Sold With Markdown</p>	<p>-1% (MoM) -5% (YoY) 44% of Listings Not Viewed</p>	<p>+6% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply





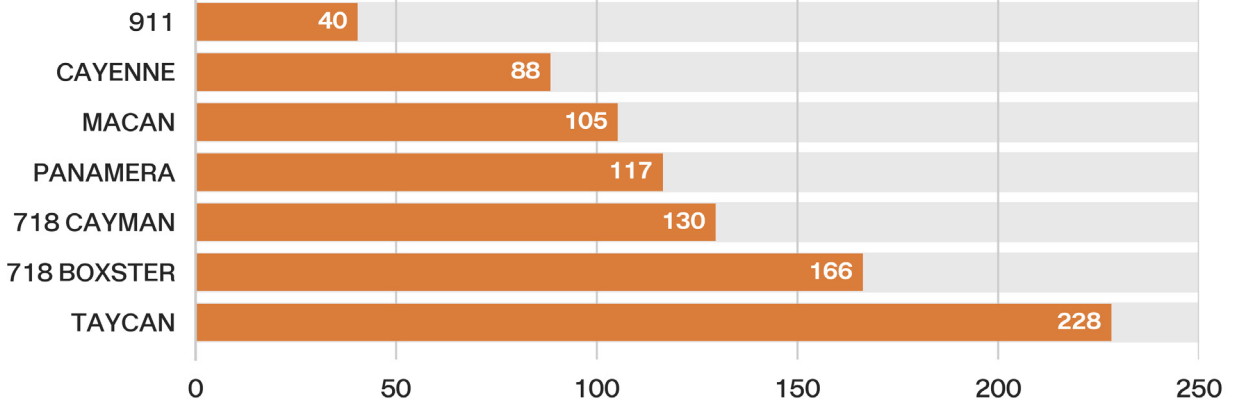
PORSCHE

> The Cayenne had been out selling the Macan for the past few months but the Macan outperformed the Cayenne in January, making up 38% of Porsche's January sales.

NEW

<p>-26% (MoM) Sales Volume Change</p>	<p>+27 Days (MoM) +25 Days (YoY) 105 Day Supply</p>	<p>+8% (MoM) -13% (YoY) 63% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+8% (MoM) -2% (YoY) 53% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+9% (MoM) NC (YoY) 57% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) +6% (YoY) \$106,945 Price Avg Last Listed</p>	<p>+1% (MoM) -4% Markdown Price Reduction</p>	<p>NC (MoM) 3% Sold With Markdown</p>	<p>NC (MoM) +14% (YoY) 43% of Listings Not Viewed</p>	<p>-26% (MoM) Demand</p>

Day Supply





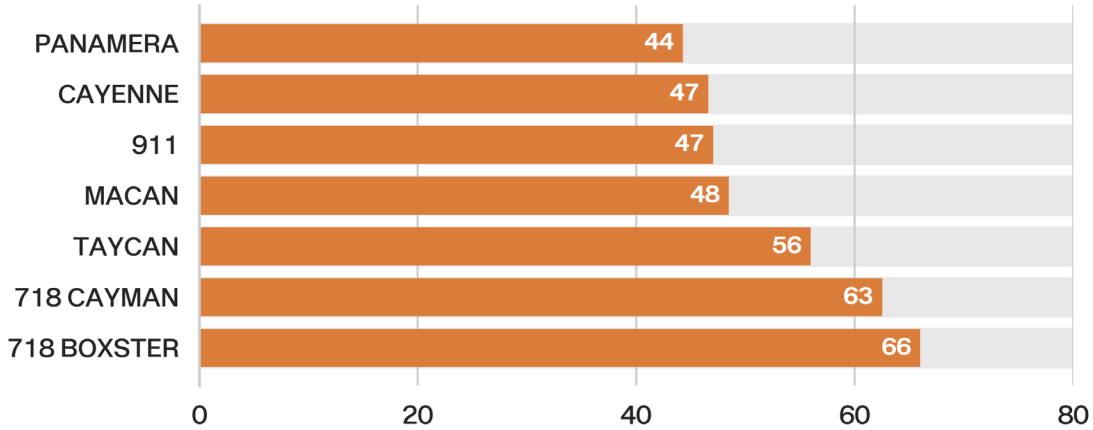
PORSCHE

> The 911 had the largest decrease in day supply of 11 days down to 47 days as sales rose by 16% MoM but maintains the highest aged inventory at over 60% over 30 days on lot.

USED

<p>+5% (MoM) Sales Volume Change</p>	<p>-2 Days (MoM) -2 Days (YoY) 49 Day Supply</p>	<p>+1% (MoM) +1% (YoY) 56% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+1% (MoM) -3% (YoY) 49% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+2% (MoM) +1% (YoY) 55% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) -1% (YoY) \$63,998 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-2% (MoM) 40% Sold With Markdown</p>	<p>-1% (MoM) +4% (YoY) 31% of Listings Not Viewed</p>	<p>+5% (MoM) Demand Change</p>

Day Supply





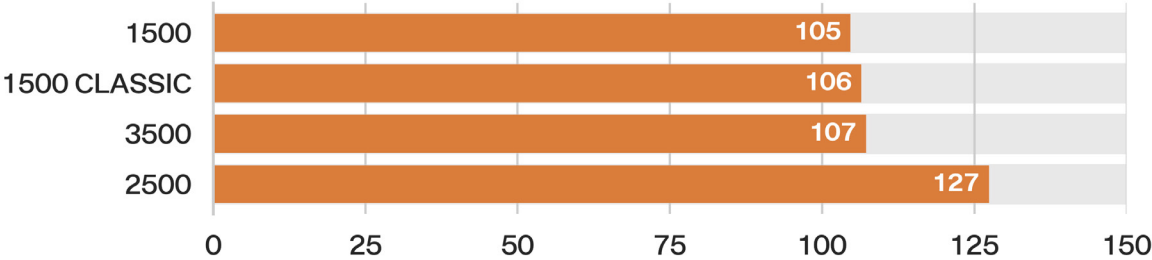
RAM

- > RAM saw the largest decrease in aged ending inventory for hybrids MoM of 16% down to 55% while the market rose by 2% to 49%.
- > While the market saw list price increase by 4% YoY, RAM list prices dropped by 4%.

NEW

<p>-12% (MoM) Sales Volume Change</p>	<p>+14 Days (MoM) +8 Days (YoY) 114 Day Supply</p>	<p>-2% (MoM) +3% (YoY) 64% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+2% (MoM) NC (YoY) 63% Aged Sales Over 45 Days as of 01/31/25</p>	<p>-2% (MoM) +9% (YoY) 67% Carryover Over 45 Days as of 01/01/25</p>
<p>-1% (MoM) -4% (YoY) \$59,987 Price Avg Last Listed</p>	<p>NC (MoM) -8% Markdown Price Reduction</p>	<p>NC (MoM) 48% Sold With Markdown</p>	<p>+3% (MoM) -7% (YoY) 41% of Listings Not Viewed</p>	<p>-13% (MoM) Demand</p>

Day Supply





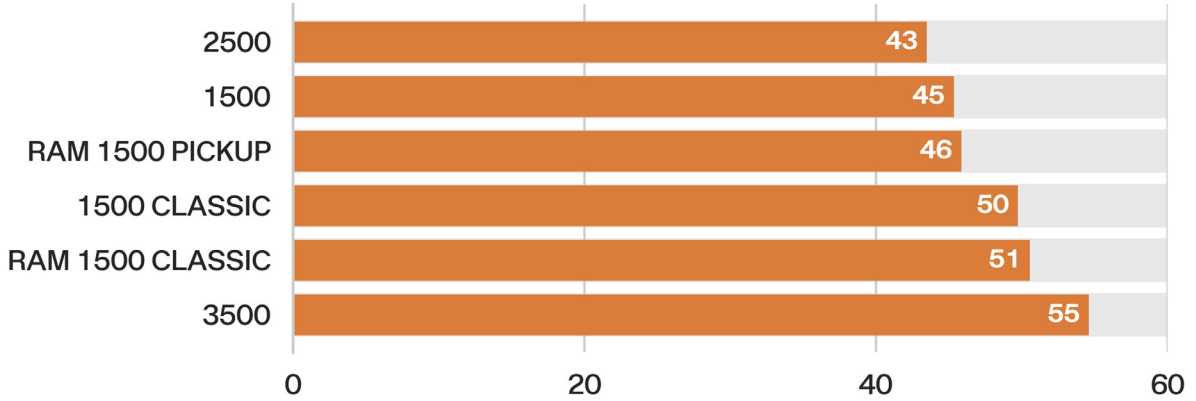
RAM

> The 1500 saw the largest decrease in aged ending inventory YoY of 25% down to 48%.

USED

<p>+6% (MoM) Sales Volume Change</p>	<p>-2 Days (MoM) -3 Days (YoY) 46 Day Supply</p>	<p>NC (MoM) -5% (YoY) 52% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+1% (MoM) -4% (YoY) 48% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+1% (MoM) -4% (YoY) 52% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -6% (YoY) \$33,978 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-1% (MoM) 46% Sold With Markdown</p>	<p>-1% (MoM) -8% (YoY) 33% of Listings Not Viewed</p>	<p>+5% (MoM) Demand Change</p>

Day Supply



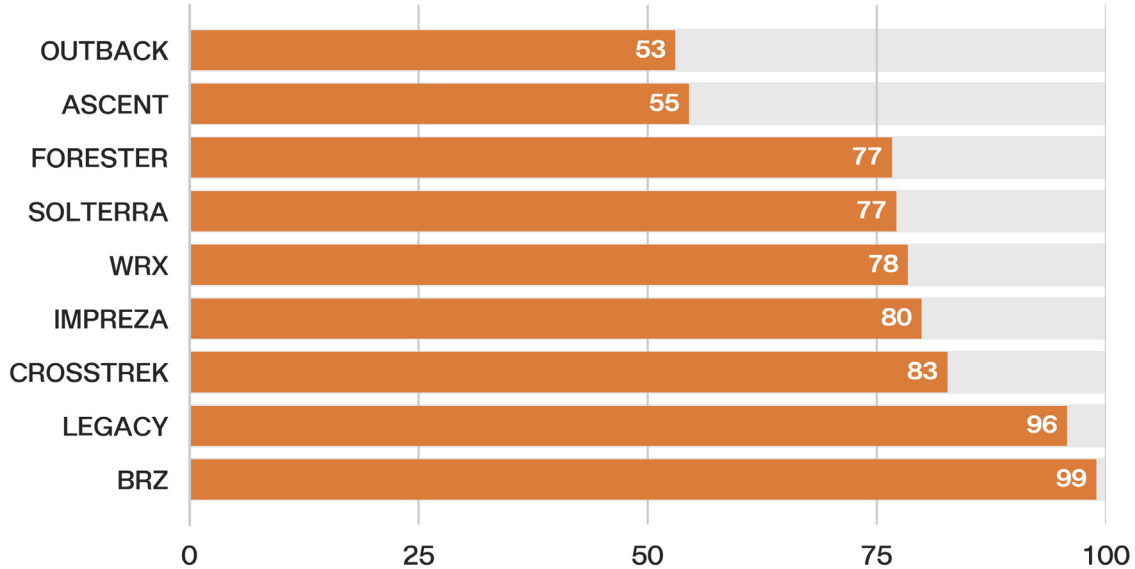


- > The Solterra was the only Subaru model to see sales grow MoM at 5% while the EV market saw sales slip by 19% MoM.
- > Aged inventory of the WRX continues to climb as the market is still waiting for the release of the 2025 model.

NEW

-15% (MoM) Sales Volume Change	+11 Days (MoM) +6 Days (YoY) 72 Day Supply	+2% (MoM) +5% (YoY) 46% Aged Inventory Over 45 Days Ending 01/31/25	+5% (MoM) +8% (YoY) 57% Aged Sales Over 45 Days as of 01/31/25	+7% (MoM) +7% (YoY) 45% Carryover Over 45 Days as of 01/01/25
NC (MoM) NC (YoY) \$35,469 Price Avg Last Listed	NC (MoM) -5% Markdown Price Reduction	+1% (MoM) 30% Sold With Markdown	+2% (MoM) -11% (YoY) 40% of Listings Not Viewed	-14% (MoM) Demand

Day Supply





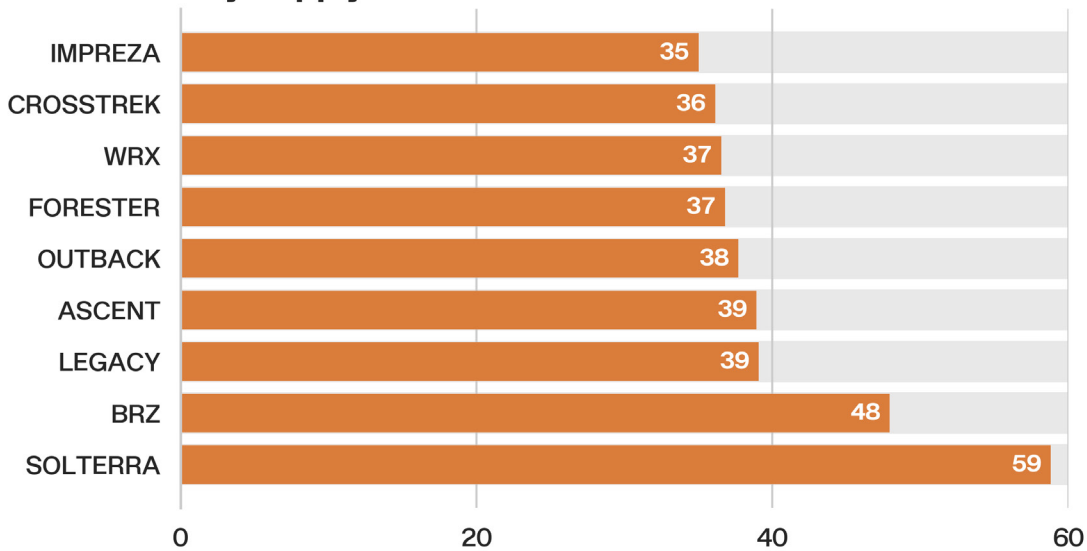
SUBARU

> All metrics move in line with the market.

USED SUBARU

+6% (MoM) Sales Volume Change	-2 Days (MoM) -3 Days (YoY) 37 Day Supply	-1% (MoM) -5% (YoY) 45% Aged Inventory Over 45 Days Ending 01/31/25	+1% (MoM) -4% (YoY) 44% Aged Sales Over 45 Days as of 01/31/25	+3% (MoM) -3% (YoY) 46% Carryover Over 45 Days as of 01/01/25
-1% (MoM) -4% (YoY) \$24,281 Price Avg Last Listed	NC (MoM) -5% Markdown Price Reduction	-1% (MoM) 45% Sold With Markdown	-1% (MoM) -8% (YoY) 40% of Listings Not Viewed	+7% (MoM) Demand Change

Day Supply





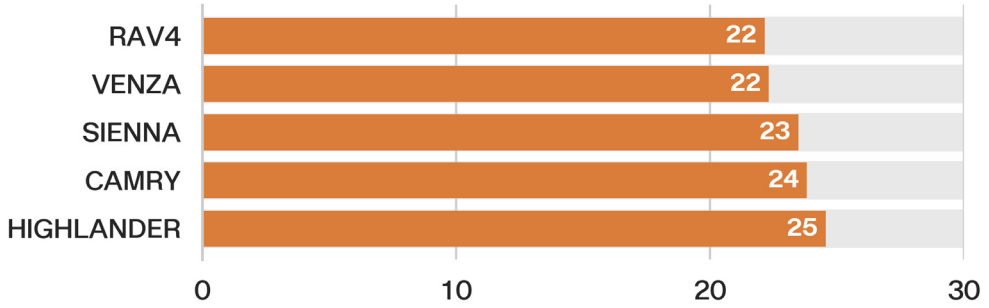
TOYOTA

- › Toyota was the only brand to avoid MoM sales volume declines, while the market as a whole fell 13%.
- › Highlander and Grand Highlander inventory increased by over 60% MoM, with steady sales allowing day supply to increase by more than 5 days to 25 and 32 days, respectively.
- › Toyota continues to dominate the hybrid market, surpassing 40% market share this month.

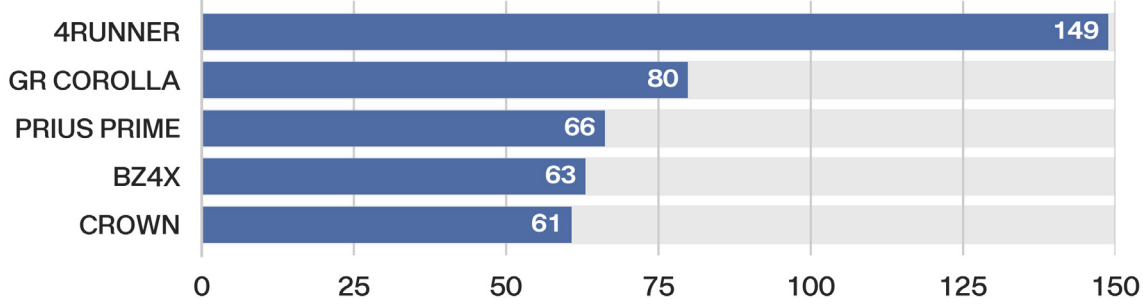
NEW

NC (MoM) Sales Volume Change	+1 Days (MoM) -1 Days (YoY) 33 Day Supply	-1% (MoM) +1% (YoY) 22% Aged Inventory Over 45 Days Ending 01/31/25	+2% (MoM) -3% (YoY) 18% Aged Sales Over 45 Days as of 01/31/25	+5% (MoM) +4% (YoY) 24% Carryover Over 45 Days as of 01/01/25
NC (MoM) +4% (YoY) \$39,530 Price Avg Last Listed	+1% (MoM) -3% Markdown Price Reduction	NC (MoM) 12% Sold With Markdown	+1% (MoM) -8% (YoY) 43% of Listings Not Viewed	-2% (MoM) Demand Change

Lowest Day Supply



Highest Day Supply





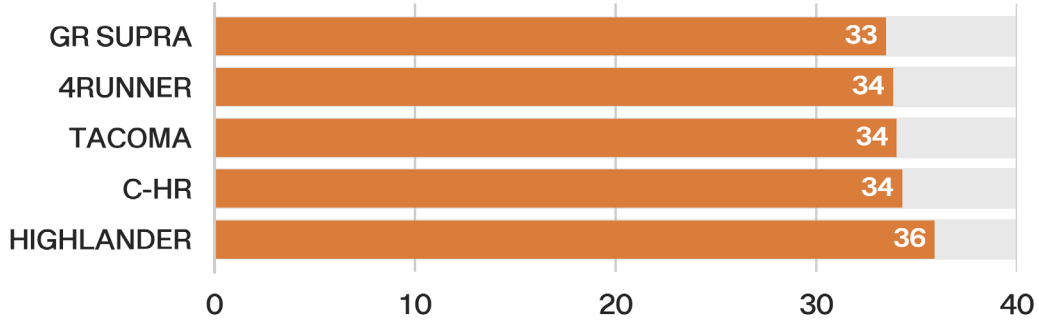
TOYOTA

> Toyota had the largest increase in list price MoM of nearly 20% among EVs.

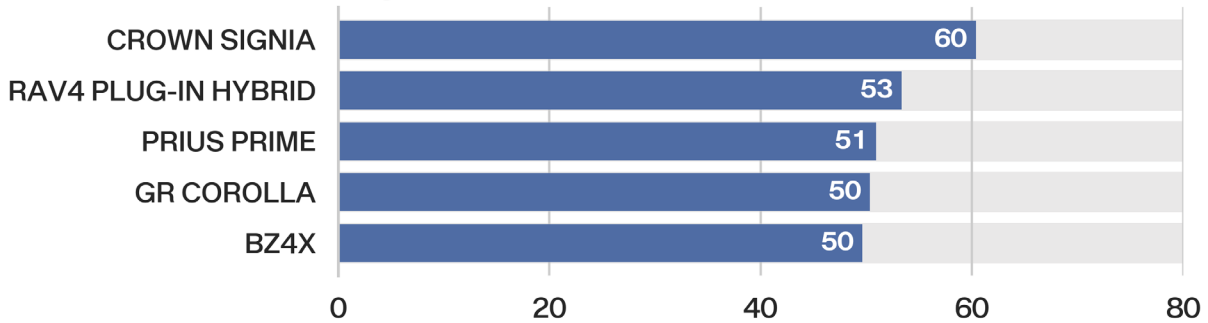
USED

+5% (MoM) Sales Volume Change	-3 Day (MoM) +3 Days (YoY) 38 Day Supply	-1% (MoM) +2% (YoY) 45% Aged Inventory Over 45 Days Ending 01/31/25	+2% (MoM) +1% (YoY) 45% Aged Sales Over 45 Days as of 01/31/25	+5% (MoM) NC (YoY) 47% Carryover Over 45 Days as of 01/01/25
-1% (MoM) -1% (YoY) \$27,664 Price Avg Last Listed	NC (MoM) -5% Markdown Price Reduction	-1% (MoM) 46% Sold With Markdown	-2% (MoM) -3% (YoY) 35% of Listings Not Viewed	+7% (MoM) Demand Change

Lowest Day Supply



Highest Day Supply



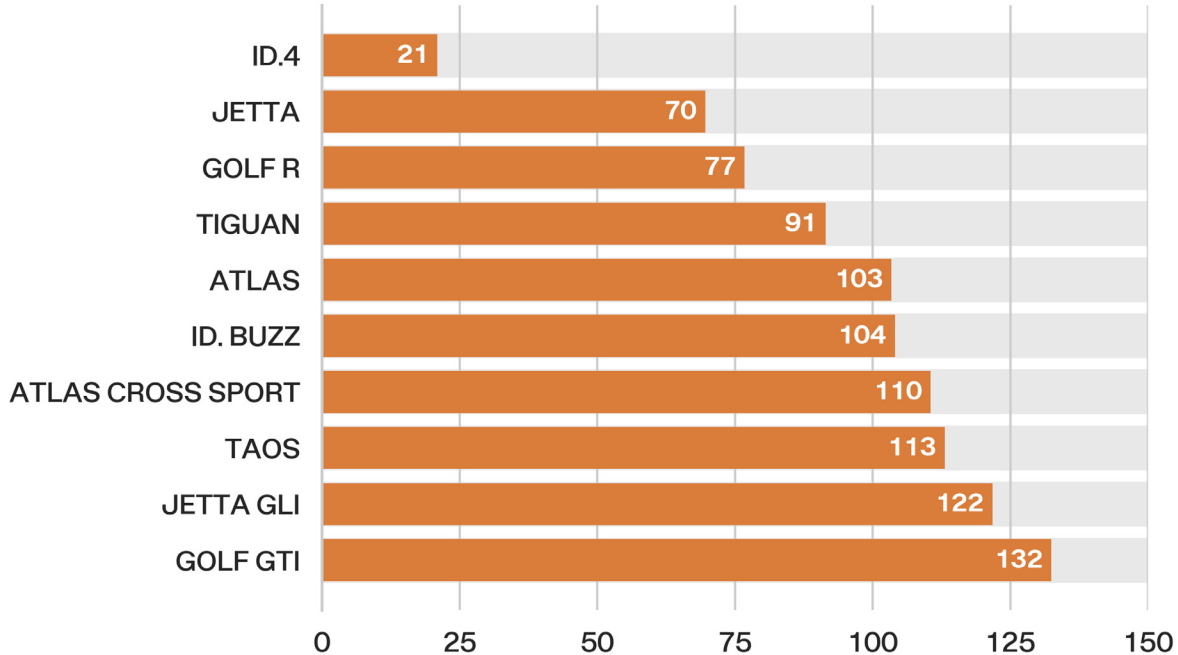


- > Sales of the ID.4 resumed after an extended stop sale was lifted but ended the month on the tightest day supply in the market of 22 days.
- > Pent up demand for the ID.4 allowed Volkswagen to end January with over 8% market share of the EV segment, 2.8% more than last year.

NEW

<p>-14% (MoM) Sales Volume Change</p>	<p>+5 Days (MoM) -4 Days (YoY) 87 Day Supply</p>	<p>+10% (MoM) +8% (YoY) 67% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+7% (MoM) +12% (YoY) 65% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+6% (MoM) +12% (YoY) 58% Carryover Over 45 Days as of 01/01/25</p>
<p>+2% (MoM) -6% (YoY) \$35,001 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-4% (MoM) 41% Sold With Markdown</p>	<p>-1% (MoM) -9% (YoY) 43% of Listings Not Viewed</p>	<p>-5% (MoM) Demand Change</p>

Day Supply



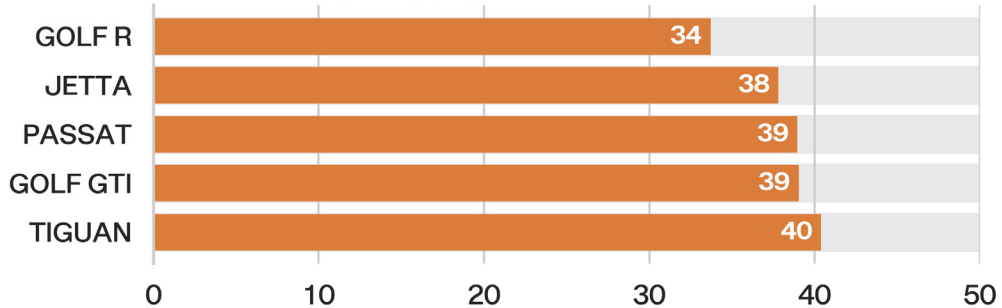


- > Volkswagen saw one of the biggest increases in sales volume MoM of 12%, double that of the market average.
- > EV aged inventory fell by 13% MoM to a market low of 34%.

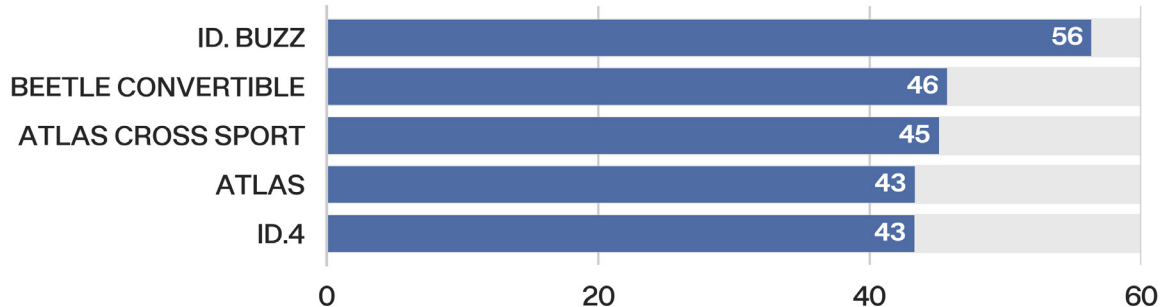
USED

<p>+12% (MoM) Sales Volume Change</p>	<p>-4 Days (MoM) -3 Days (YoY) 41 Day Supply</p>	<p>NC (MoM) -5% (YoY) 47% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>+3% (MoM) -2% (YoY) 48% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+2% (MoM) -4% (YoY) 48% Carryover Over 45 Days as of 01/01/25</p>
<p>-2% (MoM) -7% (YoY) \$21,000 Price Avg Last Listed</p>	<p>NC (MoM) -6% Markdown Price Reduction</p>	<p>NC (MoM) 48% Sold With Markdown</p>	<p>-1% (MoM) -3% (YoY) 42% of Listings Not Viewed</p>	<p>+9% (MoM) Demand Change</p>

Lowest Day Supply



Highest Day Supply

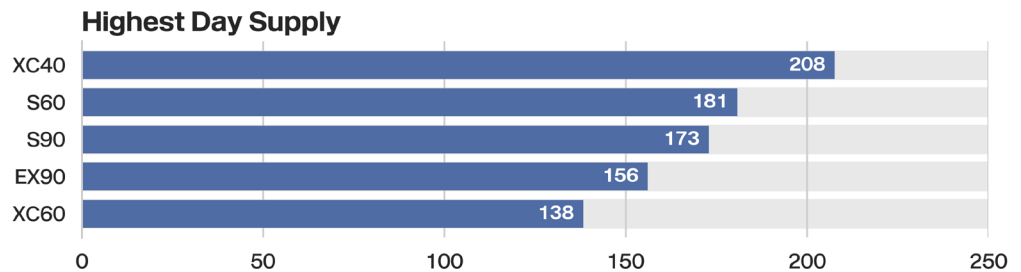
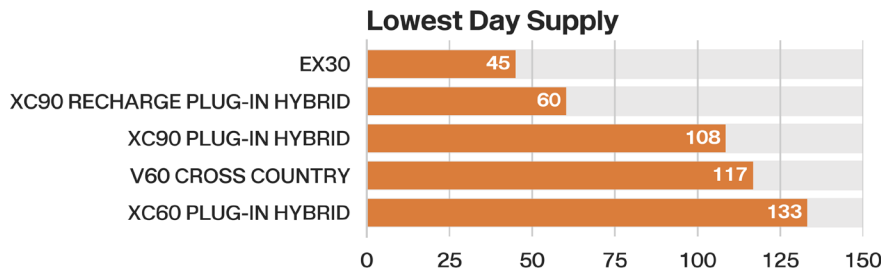




- > While hybrids saw list price drop by 5% on average YoY, Volvo saw list prices increase by 8%.
- > The XC40 currently has the highest day supply in the market of 208 days, 126 days above the market average.

NEW

<p>-28% (MoM) Sales Volume Change</p>	<p>+40 Days (MoM) +32 Days (YoY) 140 Day Supply</p>	<p>-1% (MoM) -1% (YoY) 66% Aged Inventory Over 45 Days Ending 01/31/25</p>	<p>-1% (MoM) NC (YoY) 65% Aged Sales Over 45 Days as of 01/31/25</p>	<p>+6% (MoM) +11% (YoY) 68% Carryover Over 45 Days as of 01/01/25</p>
<p>-3% (MoM) +5% (YoY) \$61,690 Price Avg Last Listed</p>	<p>NC (MoM) -3% Markdown Price Reduction</p>	<p>-1% (MoM) 15% Sold With Markdown</p>	<p>NC (MoM) -12% (YoY) 34% of Listings Not Viewed</p>	<p>-30% (MoM) Demand</p>



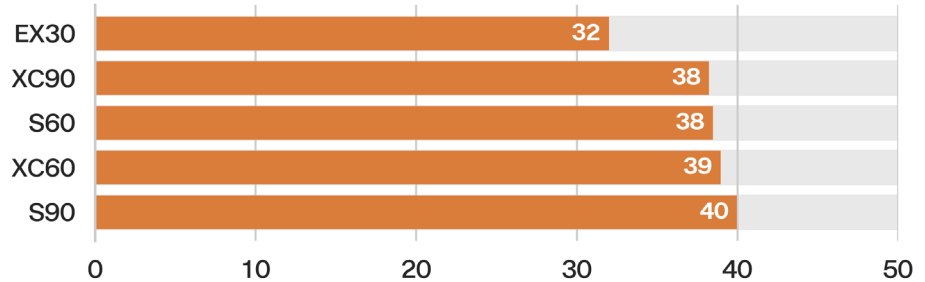


> All metrics move in line with the market.

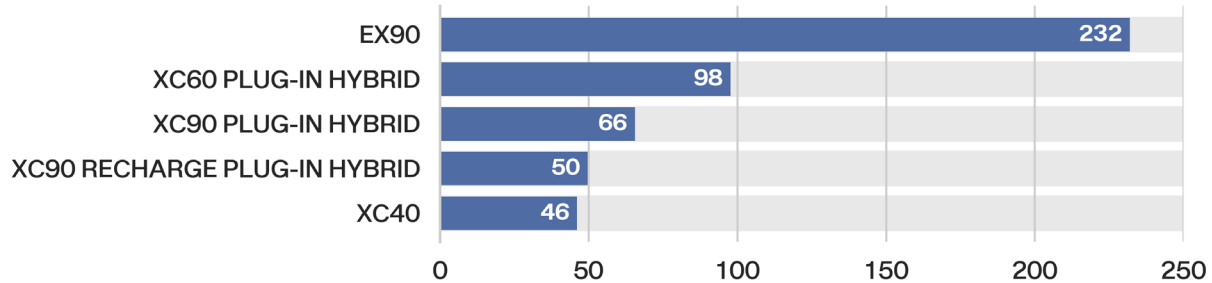
USED

-1% (MoM) Sales Volume Change	-1 Day (MoM) -5 Days (YoY) 40 Day Supply	+3% (MoM) -3% (YoY) 47% Aged Inventory Over 45 Days Ending 01/31/25	+4% (MoM) -5% (YoY) 48% Aged Sales Over 45 Days as of 01/31/25	+3% (MoM) -7% (YoY) 44% Carryover Over 45 Days as of 01/01/25
-1% (MoM) -3% (YoY) \$32,900 Price Avg Last Listed	NC (MoM) -5% Markdown Price Reduction	-1% (MoM) 50% Sold With Markdown	NC (MoM) +4% (YoY) 35% of Listings Not Viewed	+1% (MoM) Demand Change

Lowest Day Supply



Highest Day Supply





GLOSSARY

Carryover

Units with days on lot over 30 for used and 45 for new at the beginning of the period

Day Supply

Period ending inventory divided by the avg daily retail sales rate over the period (ending inventory/total sales/number of days in period)

Demand

Index based on sold units versus live listings at the time of sale for the segment

Last Listed Price

The last price a unit was seen listed with before it sold

Markdown Price Reduction

The percent difference between the first listed price and last listed price before being sold

NC

No change was observed between prior and current period for the metric

Percent Aged Inventory

Percent of ending inventory units that had days on lot over 30 for used and 45 for new

Percent Aged Sales

Percent of sales over the period that had days on lot over 30 for used and 45 for new

Percent Of Listings Not Viewed

The average daily percent of inventory without a single VDP

Percent Sold With Markdown

Percent of units sold in the period that had a last listed price less than first listed price

Sales Volume Change

Total previous period sold unit count compared to current period sales

VINCENSUS

> THE LOTLINX VINCENSUS REPORT

The Lotlinx Vincensus is a monthly/quarterly syndicated report crafted to demonstrate the state of automotive inventory across major OEMs. It serves as a detailed comparative analysis that shows how each OEM is performing against industry benchmarks, so dealers can see where they rank amongst their competition. This approach not only highlights relative performance metrics but will also demonstrate where buyer demand is. It will also show how their data has changed each month, month over month, and quarter over quarter.

The report covers a range of indicators, including month-to-date sales volumes, inventory duration, unviewed online vehicle listings, and pricing adjustments, among others. Lotlinx is the only company that provides this data.

This report was developed using Lotlinx's proprietary Lexaca data, the largest inventory specific data set in the United States that leverages machine learning models that have been evolving for the past 10 years.

We are the only company that is sharing data such as the percent of aged sales, calculating a demand index, identifying the percent of inventory VDPs that are not seen daily, and the percent of sales that are discounted and how they compare to the average discounts.

Thousands of dealers are successfully leveraging Lotlinx to significantly reduce inventory days on lot by 7-10 days, are increasing their profit per car sold by \$350, and implementing more effective and efficient advertising plans that are generating more conversions.

If you are interested in receiving this information specific to your dealership, we would be happy to provide it to you at no charge.

**Sign up for your free report at
lotlinx.com/freeinventoryreport**

SIGN UP

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