VINCENSUS

Q1 2026

We are pleased to present you with the Q1 2026 Vincensus Report which is the most comprehensive monthly inventory report in the industry. This report was developed using Lotlinx's proprietary 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.

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EXECUTIVE SUMMARY

Affordability is reshaping the automotive market - and fast.

As high interest rates and rising vehicle prices continue to pressure consumers, the new vehicle market is losing momentum. Average listing prices climbed to $45,926 (+3% QoQ, +2% YoY), pushing more buyers out of reach and forcing a shift in demand rather than a collapse in it.

That shift is showing up clearly in inventory performance. Hybrids have emerged as the market's bright spot, hitting a sweet spot between fuel efficiency and price sensitivity. Meanwhile, EVs are facing a growing imbalance: inventory has surged to a 100-day supply (+28 days YoY), as demand cools following the expiration of federal incentives. Traditional ICE vehicles, along with hybrids, are also beginning to feel the strain, with day supply steadily rising (+7 days YoY), signaling a broader slowdown across new inventory.

The most important shift isn't within new vehicles - it's toward the used market.

Consumers are increasingly turning to the used market, where affordability and value are driving momentum. Used vehicle sales grew 8% QoQ (+4% YoY), even as new vehicle sales declined. With an average price of $29,374 - more than $16,500 less than new - used inventory is moving nearly twice as fast, operating at a lean 38-day supply.

Bottom line: demand hasn't disappeared - it's moved.

And in today's market, the winners will be those aligned with where consumers are actually buying, not just where inventory is growing.

New Vehicles:

• Sales fell by 7% QoQ, slightly below last year's numbers.
• Prices continue to climb with ending inventories seeing a 3% increase in list price QoQ to an average of $45,925, up 2% YoY, with an average last list price of sold units that held fairly steady at $44,175 both YoY and QoQ.
• Day supply also continues to increase, up 2 days QoQ to 69 days, a 6 day increase over last year. Inventory levels ended the quarter 18% higher than last year.

Used Vehicles:

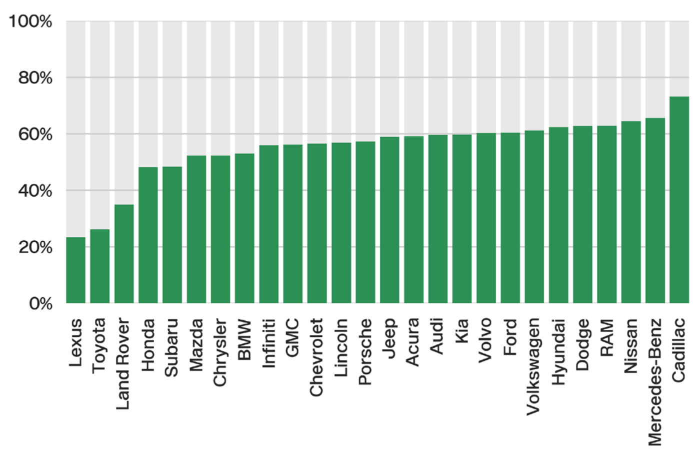
• Sales saw an 8% increase QoQ, an overall increase from last year.
• Prices continue to climb with ending inventories seeing a 7% increase in list price QoQ to an average of $29,374, up 5% YoY, with an average last list price of sold units that held fairly steady at $26,888 from a year ago.
• Day supply saw a QoQ correction of 6 days to return back in line with last year at 38 days.

Recommended action steps for upcoming months:

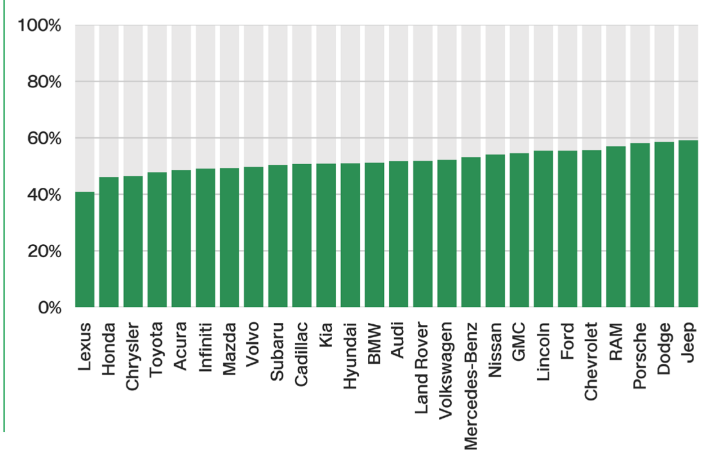
• Dealers will need to manage economic pressures, rising inventories, and shifting market dynamics while adapting to a more digital, consumer-centric business environment. Proactive inventory management, competitive pricing strategies, and a focus on customer engagement will be critical to navigating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

- Carryover for new increased by 10% QoQ to 55%, the same as last year.
- Carryover for used increased by 4% QoQ at 53%, up 3% YoY.
- Percent of units sold with a markdown saw no change QoQ for New and decreased by 1% for used.

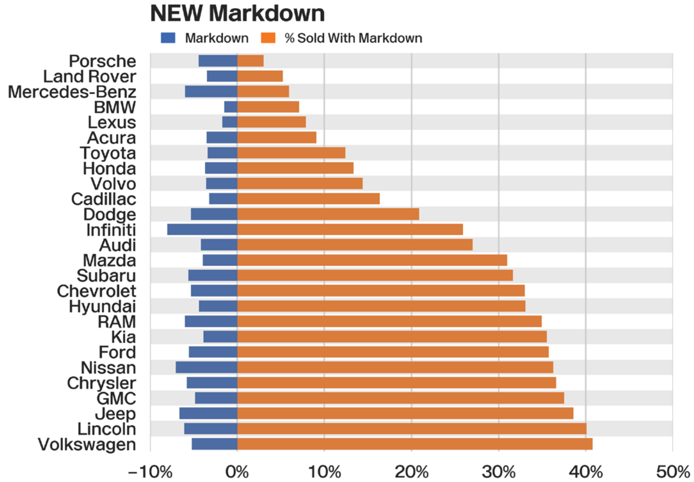
NEW % Carryover



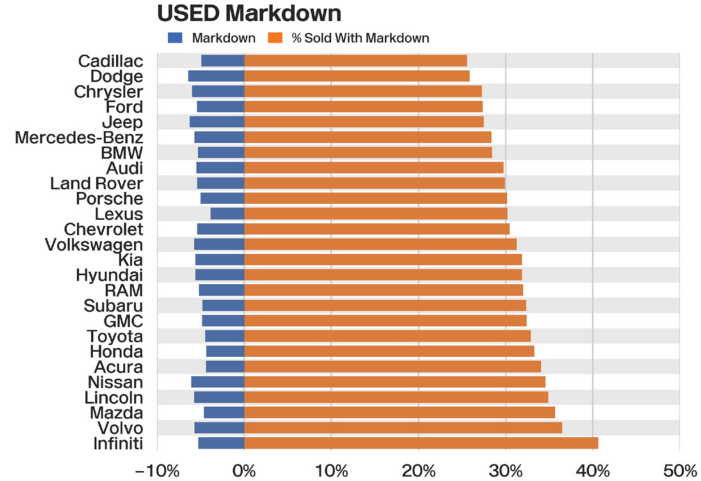
USED % Carryover



NEW Markdown



USED Markdown



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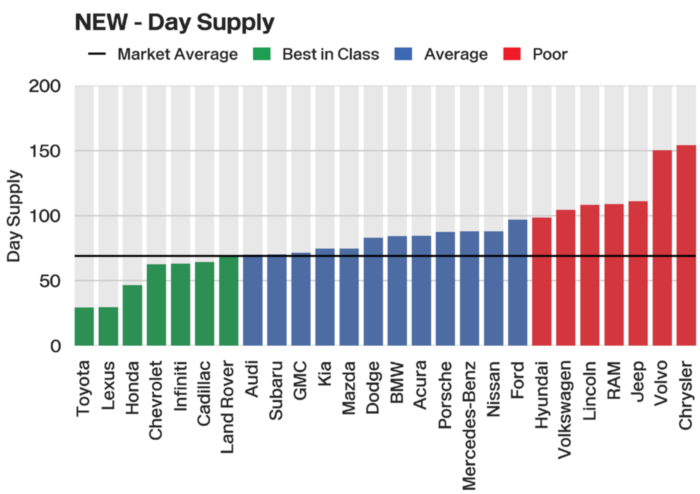
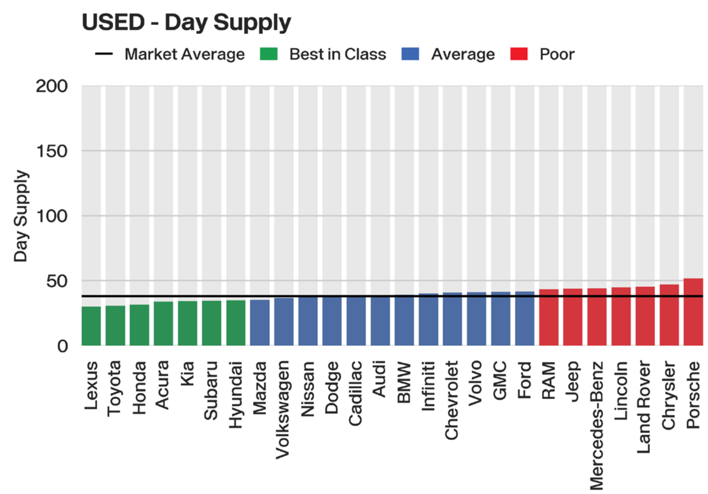
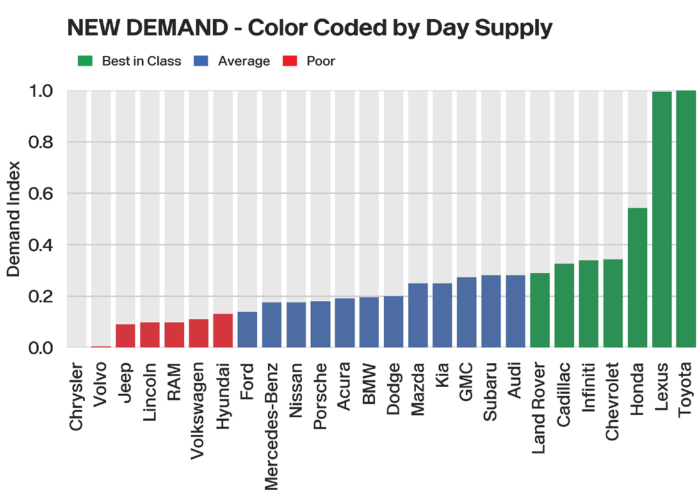
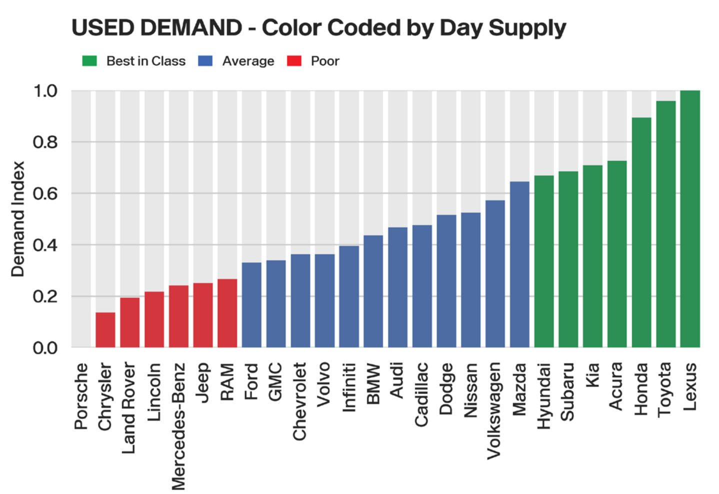
- New day supply increased by 2 days QoQ to 69 days, a 6 day increase YoY.
- Used day supply fell by 6 days QoQ to 38 days, the same as last year.

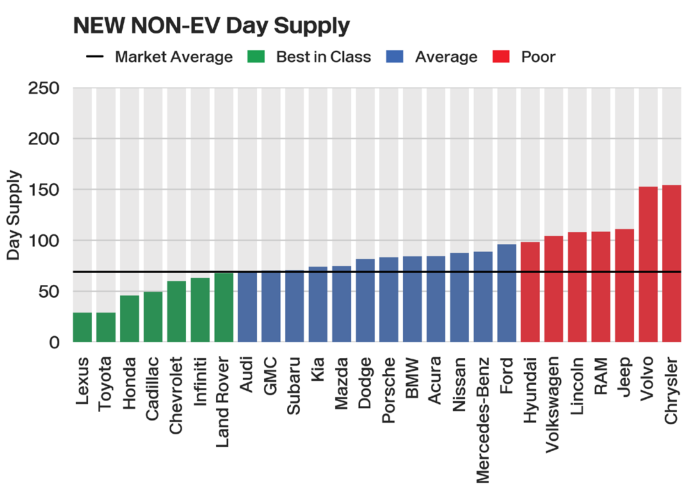


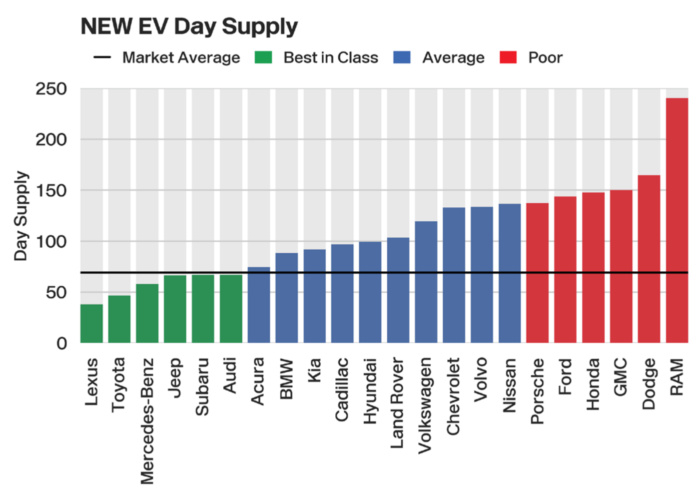


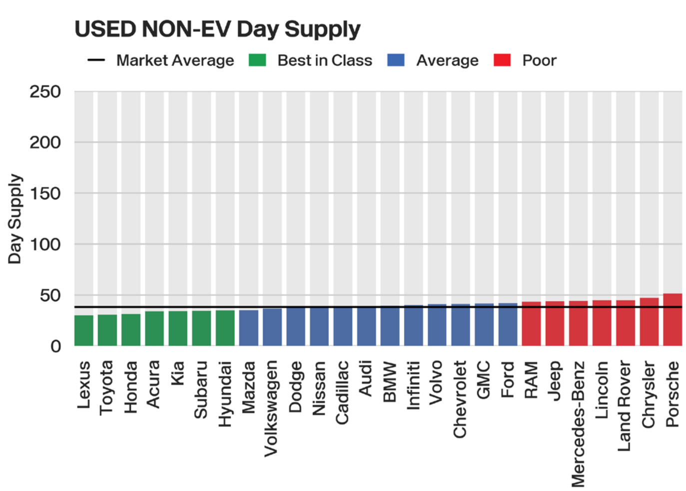


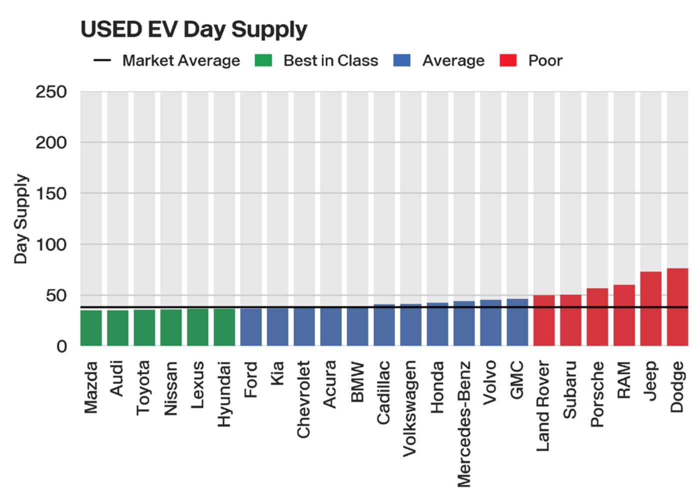


- While EVs were the only segment to see sales grow QoQ, up 5%, sales are down significantly YoY. Hybrids continue to see sales improvements, making up 25% of Q1 sales.
- EV inventory continues to shrink, down 11% QoQ and 27% YoY following shifts in the market. Conversely, hybrids are trying to capitalize on the current conditions with inventories surging by 23% QoQ, 40% YoY.
- EVs saw list prices of sold units continue to fall, down 12% to $49,057 while ICEs and hybrids held fairly steady QoQ at $43,175 and $51,694 respectively, up 3% YoY.

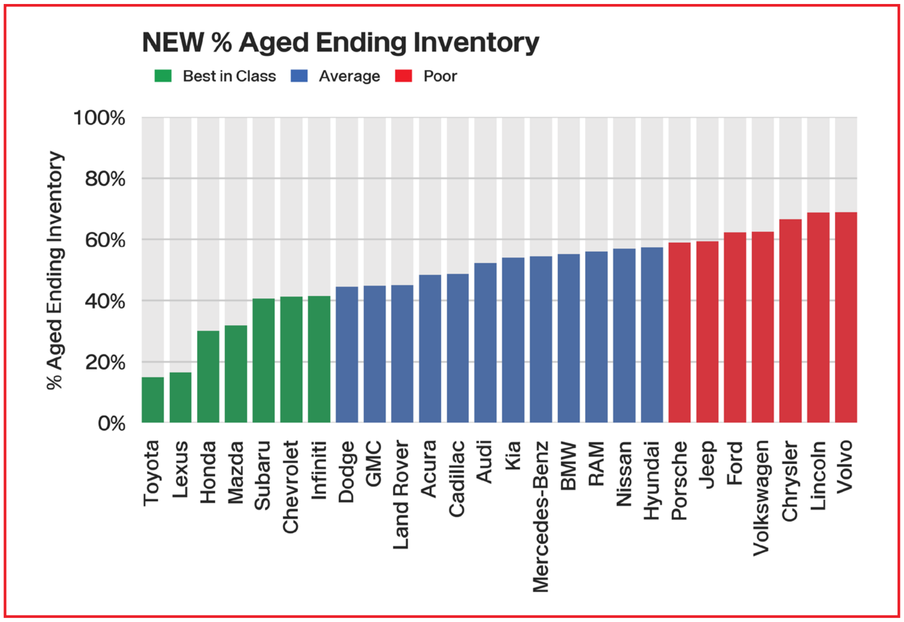


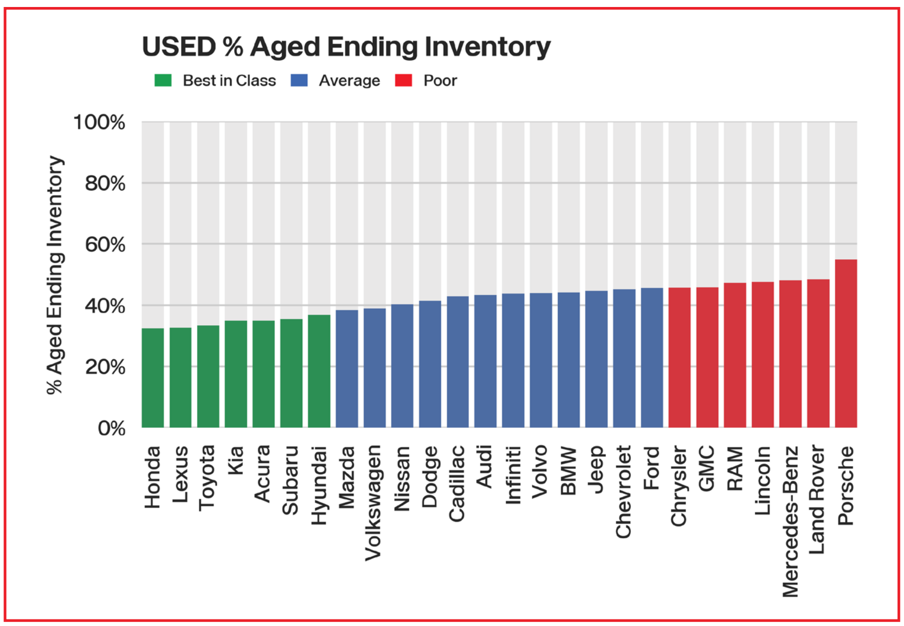






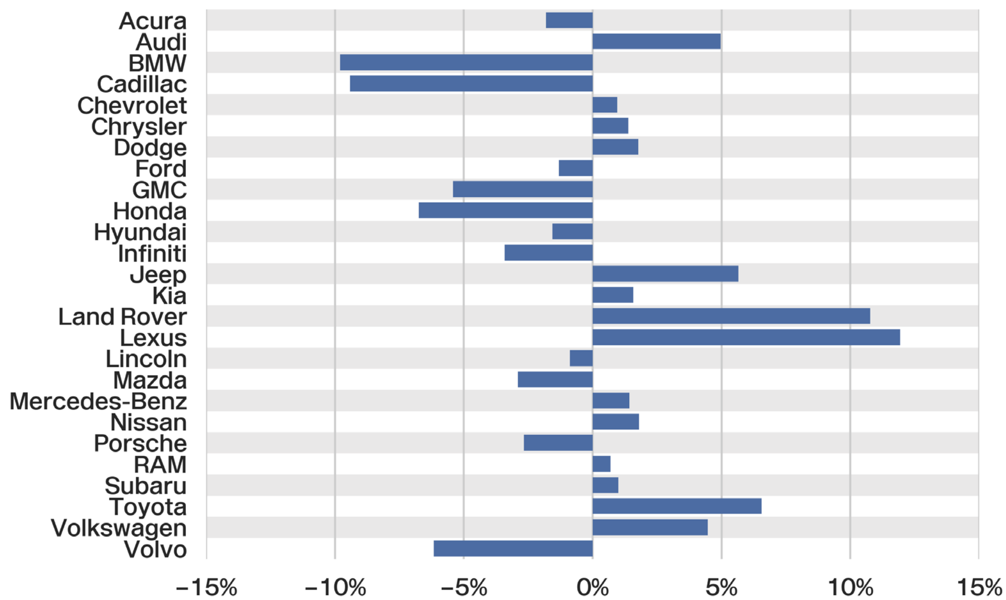
- New aged ending inventory increased by 2% QoQ to 48%, inline with a year ago.
- Used aged ending inventory decreased by 1% QoQ to 42%, inline with a year ago.



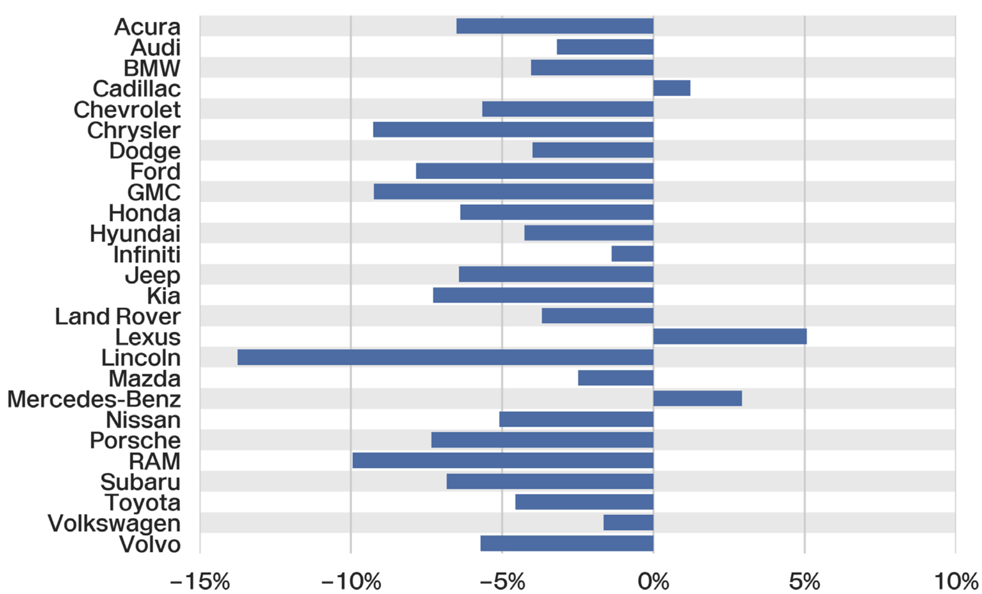


- On average, Lotlinx customers had 1% less aged inventory than the rest of the market for new and 5% for used vehicles.
- 44% of new vehicle brands and 81% of used vehicle brands outperformed the market as Lotlinx customers.

NEW Lotlinx vs Market Aged Inventory



USED Lotlinx vs Market Aged Inventory



* Negative values idicate Lotlinx out performing the market

- Sales fell by 7% QoQ, slightly below last year's numbers.
- Prices continue to climb with ending inventories seeing a 3% increase in list price QoQ to an average of $45,925, up 2% YoY, with an average last list price of sold units that held fairly steady at $44,175 both YoY and QoQ.
- Day supply also continues to increase, up 2 days QoQ to 69 days, a 6 day increase over last year. Inventory levels ended the quarter 18% higher than last year.

NEW

-7% (QoQ)
Sales Volume
Change

+2 Days (QoQ)
+6 Days (YoY)
69 Day Supply

-6% (QoQ)
-1% (YoY)
48% Aged Inventory
Over 45 Days Ending 03/31/26

+2% (QoQ)
NC (YoY)
47% Aged Sales
Over 45 Days as of 03/31/26

+10% (QoQ)
NC (YoY)
55% Carryover
Over 45 Days as of 01/01/26

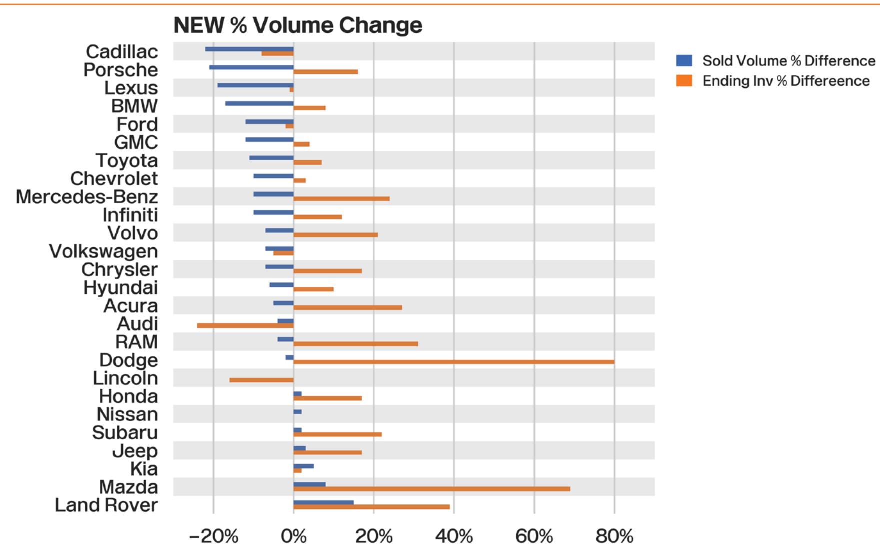
NC (QoQ)
+1% (YoY)
$44,175 Price
Avg Last Listed

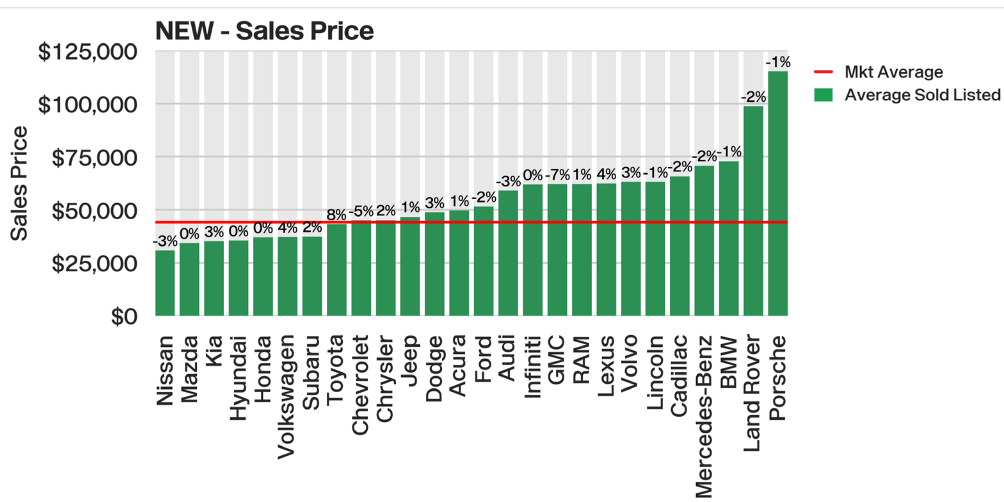
NC (QoQ)
-5% Markdown
Price Reduction

NC (QoQ)
26% Sold
With Markdown

NC (QoQ)
+7% (YoY)
55% of Listings
Not Viewed

-5% (QoQ)
Demand
Change





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- Sales saw an 8% increase QoQ, an overall increase from last year.
- Prices continue to climb with ending inventories seeing a 7% increase in list price QoQ to an average of $29,374, up 5% YoY, with an average last list price of sold units that held fairly steady at $26,888 from a year ago.
- Day supply saw a QoQ correction of 6 days to return back in line with last year at 38 days.

USED INVENTORY

+8% (QoQ)
Sales Volume
Change

-6 Day (QoQ)
NC Days (YoY)
38 Day Supply

-10% (QoQ)
NC (YoY)
42% Aged Inventory
Over 30 Days Ending 03/31/26

-1% (QoQ)
NC (YoY)
46% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+3% (YoY)
53% Carryover
Over 30 Days as of 01/01/26

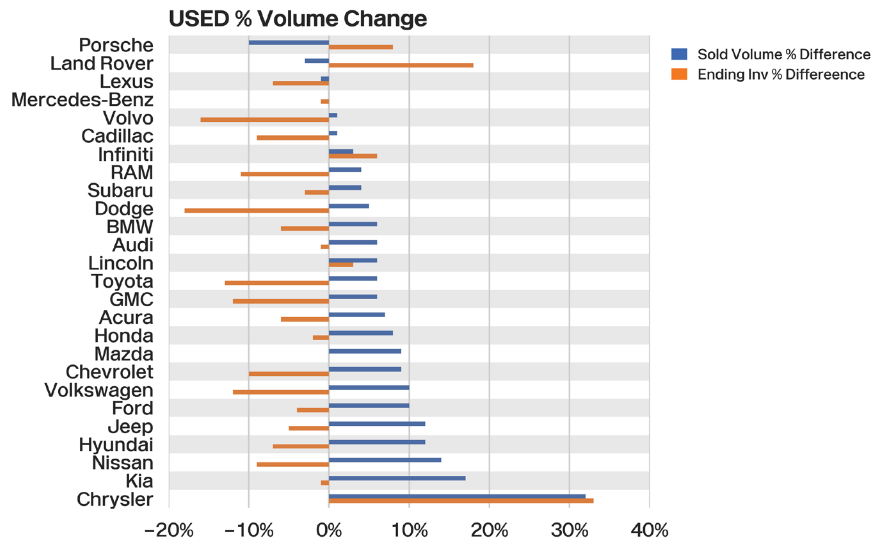
-2% (QoQ)
NC (YoY)
$26,888 Price
Avg Last Listed

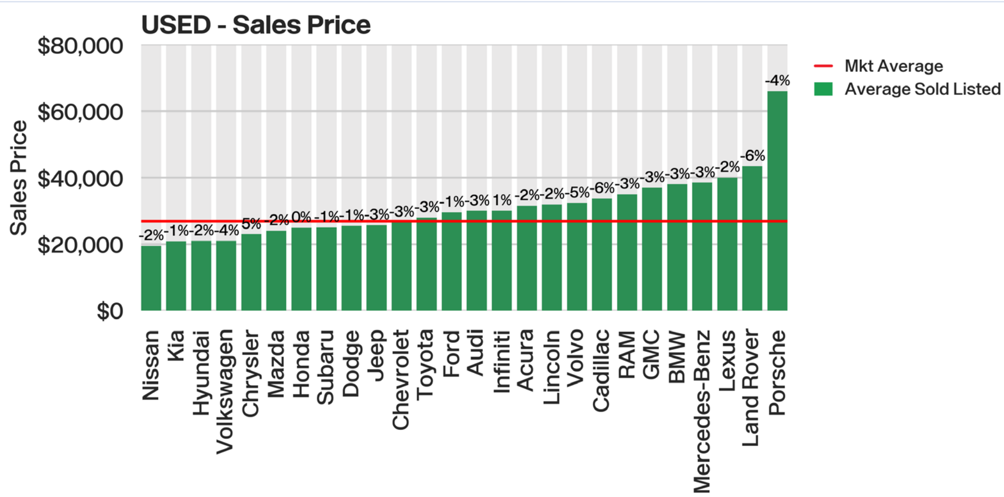
NC (QoQ)
-5% Markdown
Price Reduction

-1% (QoQ)
31% Sold
With Markdown

-2% (QoQ)
+6% (YoY)
45% of Listings
Not Viewed

+14%
(QoQ)
Demand





- Acura saw the largest decrease in sold list price YoY, down 11% to $49,650 driven by the ADX now making up nearly a quarter of Acura sales and the discontinuation of the TLX.
- The ADX made a substantial correction to aging inventory, dropping by 27% QoQ to 45% over 45 days on lot.

NEW

-5% (QoQ)
Sales Volume
Change

+5 Days (QoQ)
+21 Days (YoY)
85 Day Supply

-10% (QoQ)
+11% (YoY)
48% Aged Inventory
Over 45 Days Ending 03/31/26

+1% (QoQ)
+5% (YoY)
58% Aged Sales
Over 45 Days as of 03/31/26

+9% (QoQ)
+3% (YoY)
59% Carryover
Over 45 Days as of 01/01/26

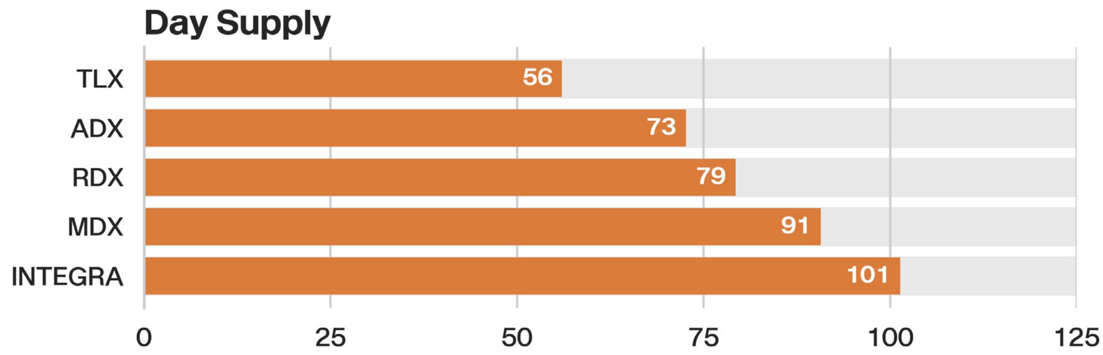
+1% (QoQ)
-11% (YoY)
$49,650 Price
Avg Last Listed

NC (QoQ)
-4% Markdown
Price Reduction

+1% (QoQ)
9% Sold
With Markdown

+2% (QoQ)
+5% (YoY)
53% of Listings
Not Viewed

-9% (QoQ)
Demand
Change



› All metrics move in line with the market.

USED

+7% (QoQ)
Sales Volume
Change

-7 Days (QoQ)
-1 Days (YoY)
34 Day Supply

-13% (QoQ)
-3% (YoY)
35% Aged Inventory
Over 30 Days Ending 03/31/26

-3% (QoQ)
-2% (YoY)
43% Aged Sales
Over 30 Days as of 03/31/26

+3% (QoQ)
+2% (YoY)
49% Carryover
Over 30 Days as of 01/01/26

-2% (QoQ)
+2% (YoY)
$31,495 Price
Avg Last Listed

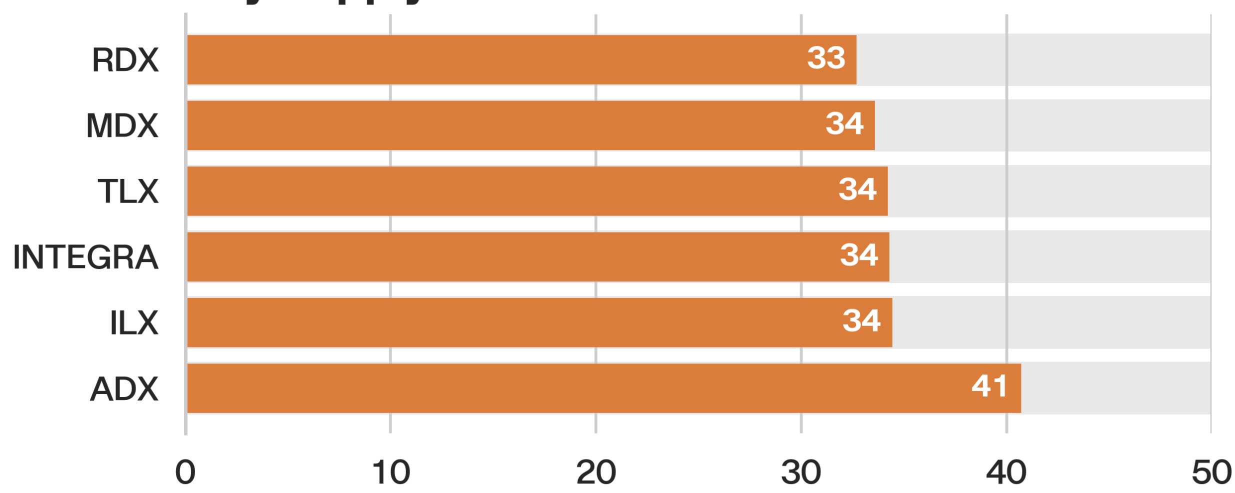
NC (QoQ)
-4% Markdown
Price Reduction

-1% (QoQ)
34% Sold
With Markdown

-1% (QoQ)
NC (YoY)
35% of Listings
Not Viewed

+19% (QoQ)
Demand
Change

Day Supply



- Audi had the largest decrease in ending inventory QoQ, down 24%, and the largest decrease YoY, down 39%. Q5s were a large driver with inventory shrinking by nearly 50% QoQ.
- Shrinking inventory drove a market high 16 day decrease in day supply QoQ to 70 days.
- Audi had the largest increase in units sold with a markdown QoQ, up 9% to 27% driven by a 23% increase in Q5s.

NEW

-4% (QoQ)
Sales Volume
Change

-16 Days (QoQ)
NC Days (YoY)
70 Day Supply

-7% (QoQ)
-6% (YoY)
52% Aged Inventory
Over 45 Days Ending 03/31/26

+4% (QoQ)
-3% (YoY)
62% Aged Sales
Over 45 Days as of 03/31/26

+5% (QoQ)
+5% (YoY)
60% Carryover
Over 45 Days as of 01/01/26

-3% (QoQ)
-4% (YoY)
$59,056 Price
Avg Last Listed

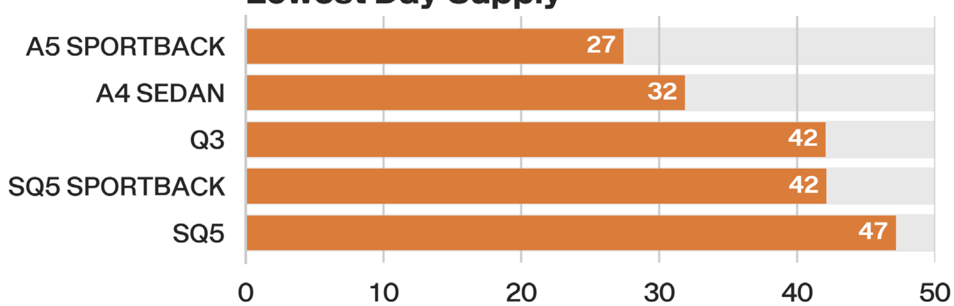
-1% (QoQ)
-4% Markdown
Price Reduction

+9% (QoQ)
27% Sold
With Markdown

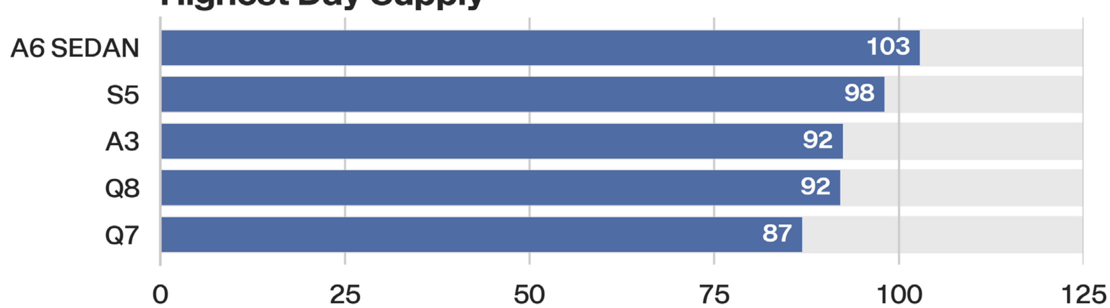
-9% (QoQ)
+18% (YoY)
50% of Listings
Not Viewed

+20% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



› All metrics move in line with the market.

USED

+6% (QoQ)
Sales Volume
Change

-4 Days
(QoQ)
+1 Days
(YoY)
39 Day Supply

-7% (QoQ)
+1% (YoY)
43% Aged Inventory
Over 30 Days Ending 03/31/26

+1% (QoQ)
NC (YoY)
46% Aged Sales
Over 30 Days as of 03/31/26

+5% (QoQ)
+4% (YoY)
52% Carryover
Over 30 Days as of 01/01/26

-3% (QoQ)
-3% (YoY)
$29,992 Price
Avg Last Listed

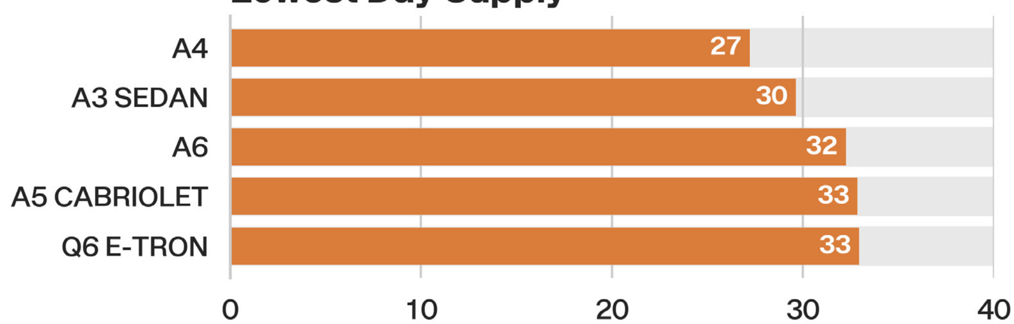
NC (QoQ)
-5% Markdown
Price Reduction

+1% (QoQ)
30% Sold
With Markdown

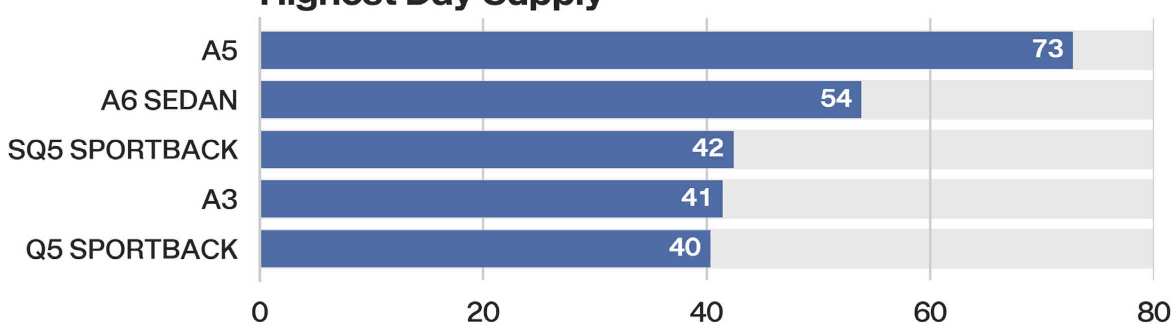
-2% (QoQ)
+8% (YoY)
42% of Listings
Not Viewed

+7% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- While the Z4 and 8 Series are being discontinued, they saw a surge in sales in Q1, both up over 25% QoQ.
- Even with deliveries of the 2026 I4 hitting dealer sites early in the quarter, sales continued to fall and day supply surged by 55 days QoQ to 94 days.

NEW

-17% (QoQ)
Sales Volume
Change

+15 Days (QoQ)
+27 Days (YoY)
84 Day Supply

+4% (QoQ)
+13% (YoY)
55% Aged Inventory
Over 45 Days Ending 03/31/26

+9% (QoQ)
+9% (YoY)
56% Aged Sales
Over 45 Days as of 03/31/26

+8% (QoQ)
+5% (YoY)
53% Carryover
Over 45 Days as of 01/01/26

-1% (QoQ)
+2% (YoY)
$72,940 Price
Avg Last Listed

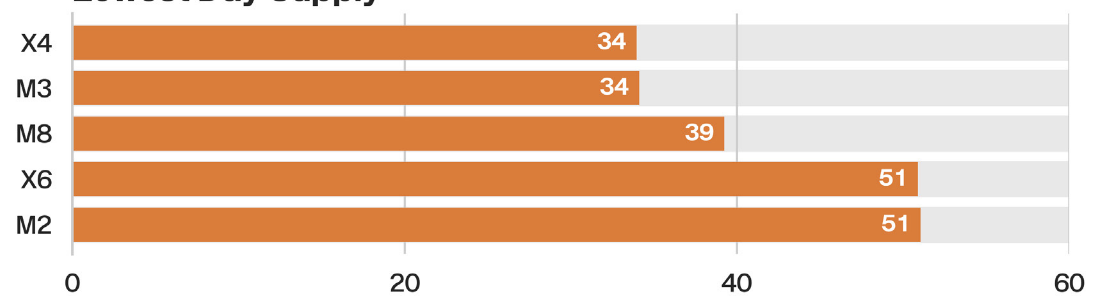
NC (QoQ)
-1% Markdown
Price Reduction

+1% (QoQ)
7% Sold
With Markdown

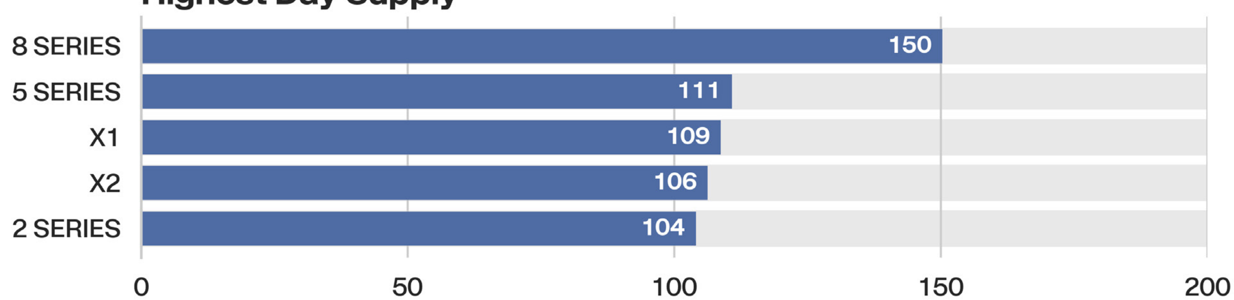
+3% (QoQ)
+14% (YoY)
53% of Listings
Not Viewed

-19% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- The IX had the largest decrease in inventory price QoQ, down 14% to $51,999 while the X3 saw one of the largest increases, up 36% to $36,845.
- The X2 had the largest increase in inventory price YoY of 54% to $36,845.

USED

+6% (QoQ)
Sales Volume
Change

-4 Days
(QoQ)
+1 Days
(YoY)
39 Day Supply

-6% (QoQ)
NC (YoY)
44% Aged Inventory
Over 30 Days Ending 03/31/26

NC (QoQ)
NC (YoY)
46% Aged Sales
Over 30 Days as of 03/31/26

NC (QoQ)
+3% (YoY)
51% Carryover
Over 30 Days as of 01/01/26

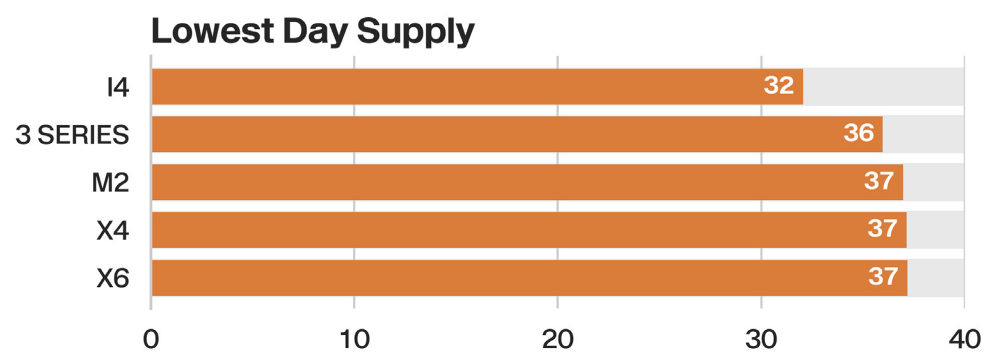
-3% (QoQ)
+3% (YoY)
$37,998 Price
Avg Last Listed

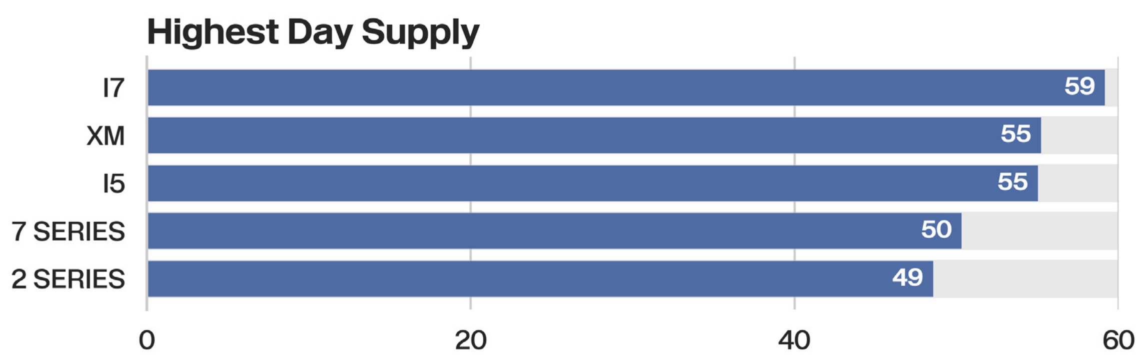
NC (QoQ)
-5% Markdown
Price Reduction

NC (QoQ)
28% Sold
With Markdown

-1% (QoQ)
+7% (YoY)
38% of Listings
Not Viewed

+9% (QoQ)
Demand
Change



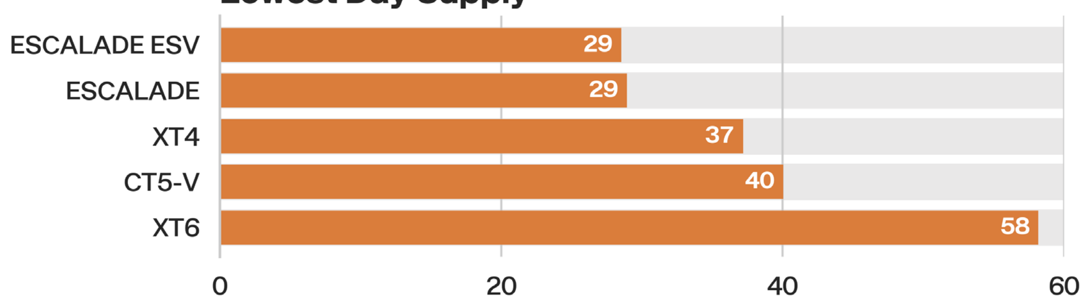


- Cadillac had the largest decrease in sales QoQ, down 22%
- Cadillac had the largest correction to aged ending inventory QoQ, down 24 % to 49%, a 9% decrease YoY.
- Defying the broader Cadillac trend, the Optiq was the sole model to avoid a QoQ sales drop, instead posting a 16% increase.

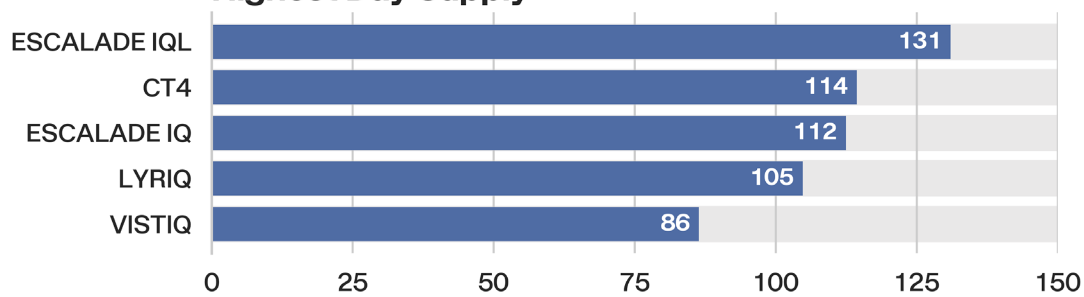
NEW

-22% (QoQ) **Sales Volume** Change	**-7 Days** (QoQ) **-7 Days** (YoY) **64 Day Supply**	**-24%** (QoQ) **-9%** (YoY) **49% Aged Inventory** Over 45 Days Ending 03/31/26	**-1%** (QoQ) **NC** (YoY) **49% Aged Sales** Over 45 Days as of 03/31/26	**+18%** (QoQ) **+17%** (YoY) **73% Carryover** Over 45 Days as of 01/01/26
-2% (QoQ) **+6%** (YoY) **$65,820 Price** Avg Last Listed	**+1%** (QoQ) **-3% Markdown** Price Reduction	**+3%** (QoQ) **16% Sold** With Markdown	**-11%** (QoQ) **-14%** (YoY) **41% of Listings** Not Viewed	**+8%** (QoQ) **Demand** Change

Lowest Day Supply



Highest Day Supply



› All metrics move in line with the market.

USED

+1% (QoQ)
Sales Volume Change

-4 Days (QoQ)
-1 Days (YoY)
38 Day Supply

-7% (QoQ)
NC (YoY)
43% Aged Inventory Over 30 Days Ending 03/31/26

NC (QoQ)
+1% (YoY)
47% Aged Sales Over 30 Days as of 03/31/26

+2% (QoQ)
+1% (YoY)
51% Carryover Over 30 Days as of 01/01/26

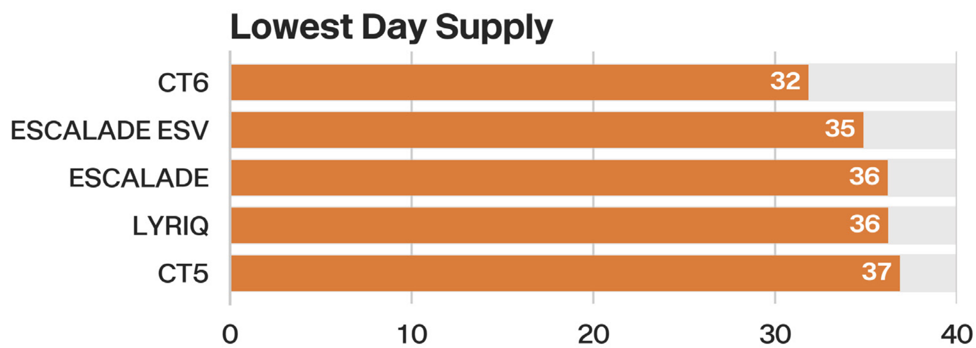
-6% (QoQ)
+2% (YoY)
$33,718 Price Avg Last Listed

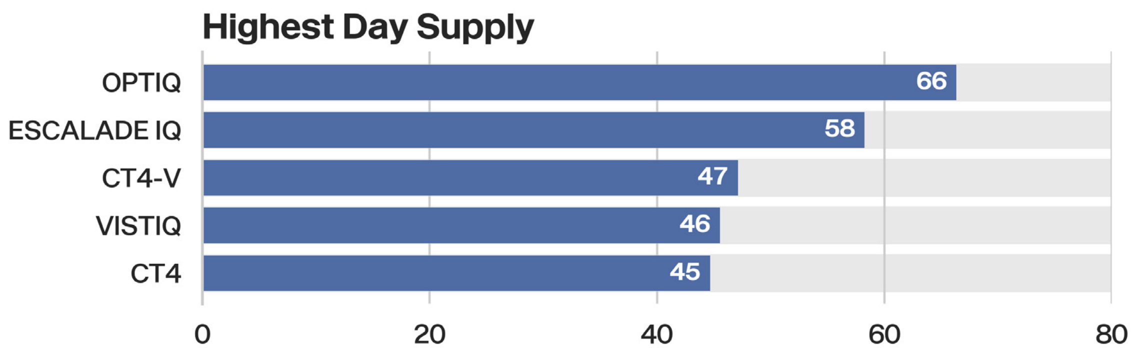
NC (QoQ)
-5% Markdown Price Reduction

+2% (QoQ)
26% Sold With Markdown

-5% (QoQ)
NC (YoY)
41% of Listings Not Viewed

+7% (QoQ)
Demand Change





- The Equinox EV recorded a 14% QoQ drop in sold unit list price to $33,447, marking the most significant decline this quarter and a 24% reduction YoY.
- The Blazer EV had the highest day supply in the market for Q1 2026 at 272 days, a market high increase of 113 days QoQ and 162 days YoY as sales volumes continue to struggle.

NEW

-10% (QoQ)
Sales Volume
Change

-3 Day (QoQ)
-2 Days (YoY)
63 Day Supply

-15% (QoQ)
-8% (YoY)
41% Aged Inventory
Over 45 Days Ending 03/31/26

+2% (QoQ)
-2% (YoY)
50% Aged Sales
Over 45 Days as of 03/31/26

+12% (QoQ)
NC (YoY)
57% Carryover
Over 45 Days as of 01/01/26

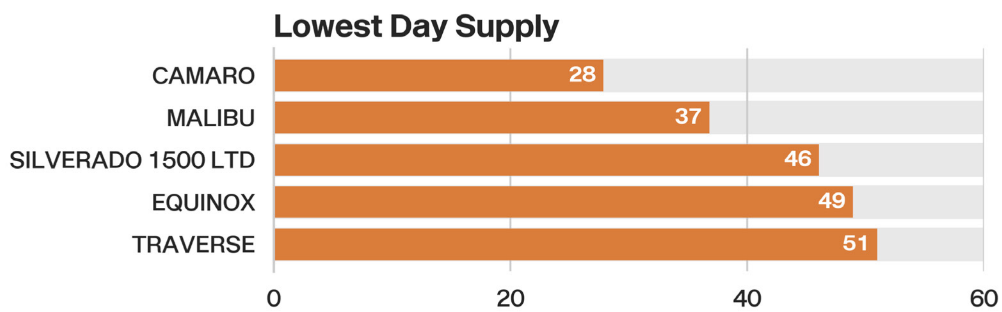
-5% (QoQ)
NC (YoY)
$45,026 Price
Avg Last Listed

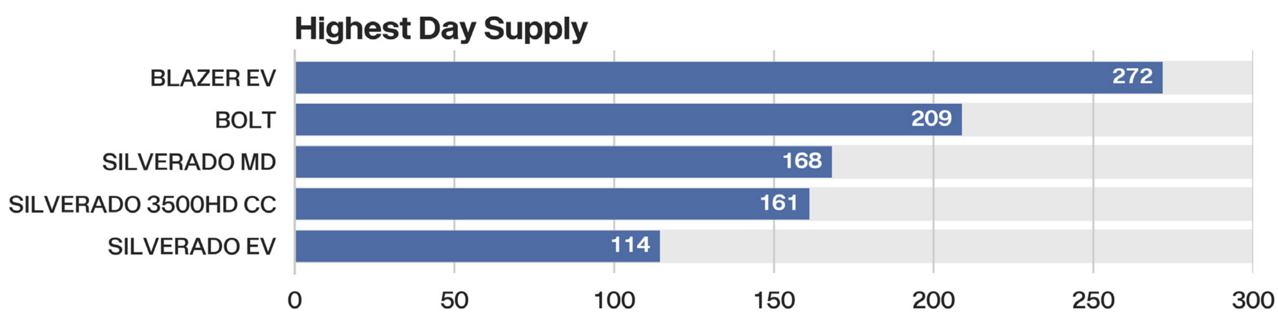
NC (QoQ)
-5% Markdown
Price Reduction

NC (QoQ)
33% Sold
With Markdown

-3% (QoQ)
+1% (YoY)
53% of Listings
Not Viewed

+3% (QoQ)
Demand
Change





- Sales for the Equinox EV rose significantly this quarter, up 50% as new unit sales prices plummeted nearly 15% QoQ.
- The Trax saw one of the largest increase in list price of sold units YoY, up 17% to $19,899.

USED

+9% (QoQ)
Sales Volume
Change

-6 Day (QoQ)
+1 Days (YoY)
41 Day Supply

-10% (QoQ)
+2% (YoY)
45% Aged Inventory
Over 30 Days Ending 03/31/26

+1% (QoQ)
+1% (YoY)
49% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+4% (YoY)
56% Carryover
Over 30 Days as of 01/01/26

-3% (QoQ)
NC (YoY)
$26,612 Price
Avg Last Listed

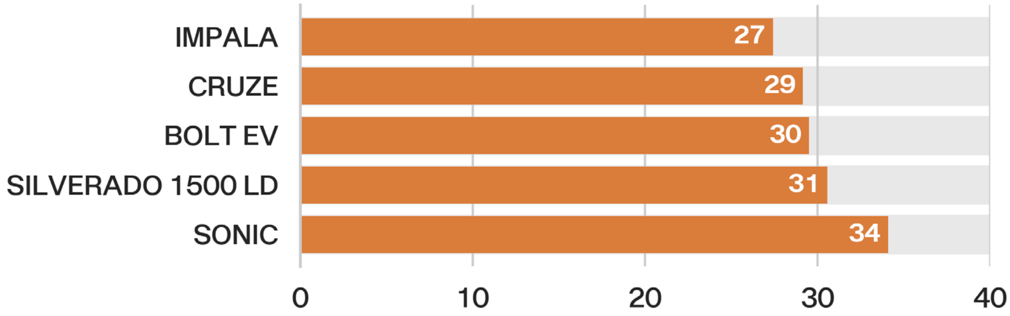
NC (QoQ)
-5% Markdown
Price Reduction

+1% (QoQ)
30% Sold
With Markdown

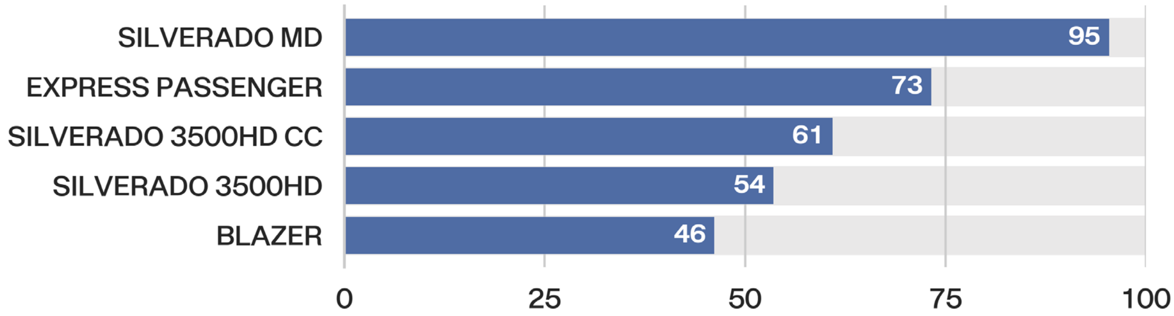
-4% (QoQ)
+7% (YoY)
47% of Listings
Not Viewed

+13% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- Chrysler saw the largest increase in ending inventory YoY, more than doubling accompanied by a market high increase in aged ending inventory, up 15% to 65%.
- Day supply continues to climb, up 48 days QoQ and 89 days YoY to a market high of 154 days.

NEW

-7% (QoQ)
Sales Volume
Change

+48 Days (QoQ)
+89 Days (YoY)
154 Day Supply

+15% (QoQ)
+15% (YoY)
67% Aged Inventory
Over 45 Days Ending 03/31/26

+11% (QoQ)
+19% (YoY)
65% Aged Sales

+7% (QoQ)
+4% (YoY)
52% Carryover
Over 45 Days as of 01/01/26

+2% (QoQ)
+2% (YoY)
$45,155 Price
Avg Last Listed

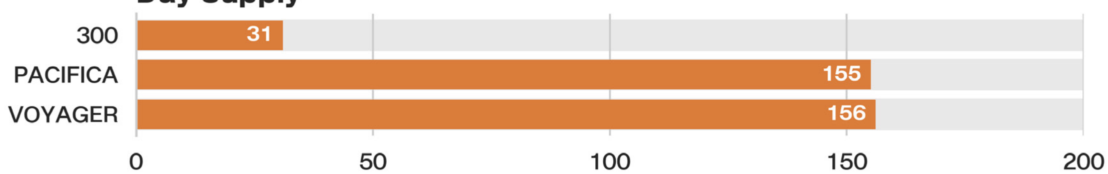
+2% (QoQ)
-6% Markdown

+3% (QoQ)
37% Sold
With Markdown

-1% (QoQ)
+13% (YoY)
57% of Listings
Not Viewed

-33% (QoQ)
Demand
Change

Day Supply



- Chrysler had the largest increase in sales QoQ, up over 30% as well as the largest increase in ending inventory, up 33%.
- Chrysler had the largest increase in list price of inventory YoY, up 13% to $25,500.
- Chrysler had the largest increase in list price of sold units QoQ, up 5% $22,998 with the Pacifica seeing a market high increase of 6% to $22,875.

USED

+32% (QoQ)
Sales Volume
Change

+3 Days (QoQ)
+6 Day (YoY)
47 Day Supply

NC (QoQ)
+4% (YoY)
46% Aged Inventory
Over 30 Days Ending 03/31/26

+5% (QoQ)
-1% (YoY)
47% Aged Sales
Over 30 Days as of 03/31/26

-3% (QoQ)
-8% (YoY)
46% Carryover
Over 30 Days as of 01/01/26

+5% (QoQ)
+2% (YoY)
$22,998 Price
Avg Last Listed

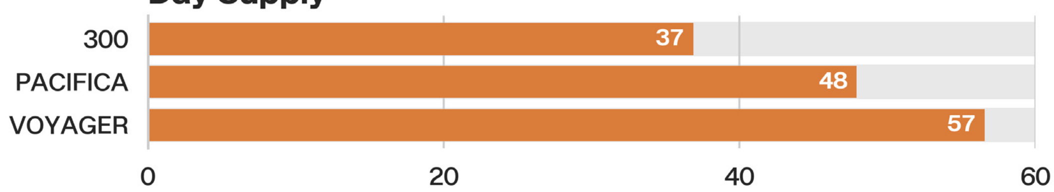
NC (QoQ)
-6% Markdown
Price Reduction

+7% (QoQ)
27% Sold
With Markdown

+3% (QoQ)
+10% (YoY)
53% of Listings
Not Viewed

-9% (QoQ)
Demand
Change

Day Supply



- Dodge had the largest increase in ending inventory QoQ, up 80% as well as the largest increase in inventory list price, up 9% to $51,410.This was primarily driven by the 2026 Charger that now makes up over a third of Dodge's inventory with a significant price increase over the 2025 model year.
- The Charger performed incredibly well in the first quarter, making up 15% of Dodge's Q1 sales, up from 3% last quarter and 7% last year as inventories of the discontinued Hornet dwindle.

NEW

-2% (QoQ)
Sales Volume
Change

+18 Days (QoQ)
+2 Days (YoY)
83 Day Supply

-17% (QoQ)
-8% (YoY)
44% Aged Inventory
Over 45 Days Ending 03/31/26

-4% (QoQ)
-17% (YoY)
45% Aged Sales
Over 45 Days as of 03/31/26

+18% (QoQ)
-10% (YoY)
63% Carryover
Over 45 Days as of 01/01/26

+3% (QoQ)
+1% (YoY)
$48,784 Price
Avg Last Listed

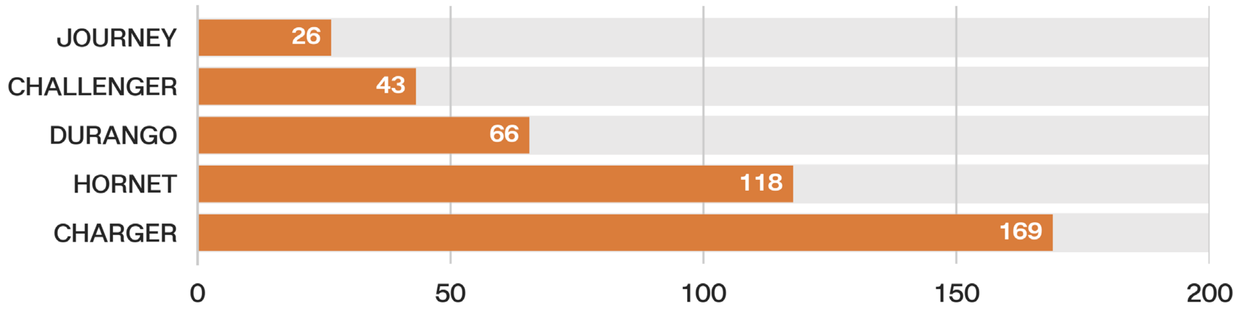
+1% (QoQ)
-5% Markdown
Price Reduction

-3% (QoQ)
21% Sold
With Markdown

+1% (QoQ)
+7% (YoY)
42% of Listings
Not Viewed

-23% (QoQ)
Demand
Change

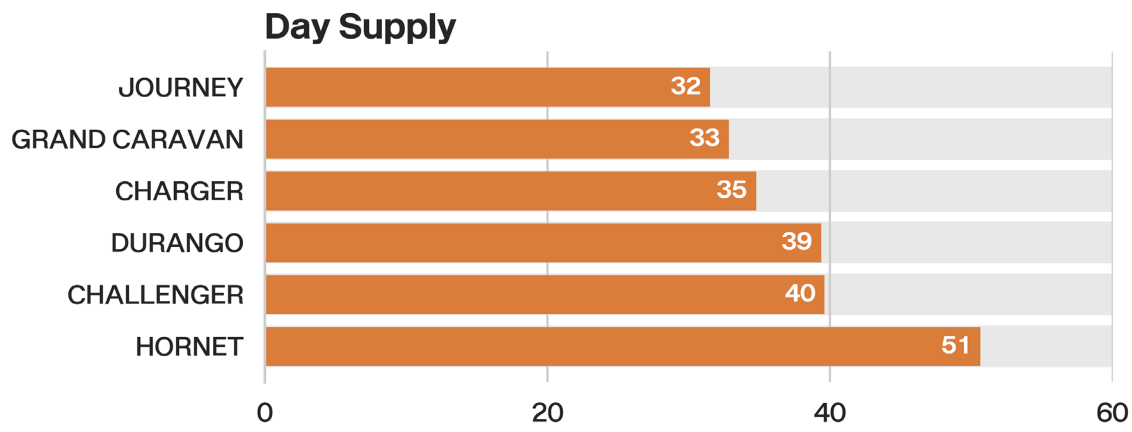
Day Supply



- Dodge saw the largest drop in ending inventory QoQ and YoY, down 18% and 17% respectively.
- Dodge had the largest drop in day supply QoQ, down 10 days to 38 days.
- Dodge had the largest correction to aged ending inventory QoQ, down 16% to 41%.

USED

+5% (QoQ) **Sales Volume** Change	-10 Days (QoQ) -2 Days (YoY) **38 Day Supply**	-16% (QoQ) -1% (YoY) **41% Aged Inventory** Over 30 Days Ending 03/31/26	-1% (QoQ) NC (YoY) **48% Aged Sales** Over 30 Days as of 03/31/26	+7% (QoQ) +4% (YoY) **59% Carryover** Over 30 Days as of 01/01/26
-1% (QoQ) NC (YoY) **$25,500 Price** Avg Last Listed	NC (QoQ) **-6% Markdown** Price Reduction	-1% (QoQ) **26% Sold** With Markdown	-3% (QoQ) +4% (YoY) **38% of Listings** Not Viewed	+24% (QoQ) **Demand** Change



- Ford had the largest decrease is hybrid sales QoQ, down 23%.
- List price of sold hybrid units decreased by a market high of 28% QoQ to $39,055 as the Maverick contributed more to this quarter's sales and F150 sales fell.

NEW

-12% (QoQ)
Sales Volume
Change

+6 Days (QoQ)
+2 Days (YoY)
97 Day Supply

+2% (QoQ)
-2% (YoY)
62% Aged Inventory
Over 45 Days Ending 03/31/26

+4% (QoQ)
-4% (YoY)
63% Aged Sales
Over 45 Days as of 03/31/26

+8% (QoQ)
-4% (YoY)
60% Carryover
Over 45 Days as of 01/01/26

-2% (QoQ)
NC (YoY)
$51,535 Price
Avg Last Listed

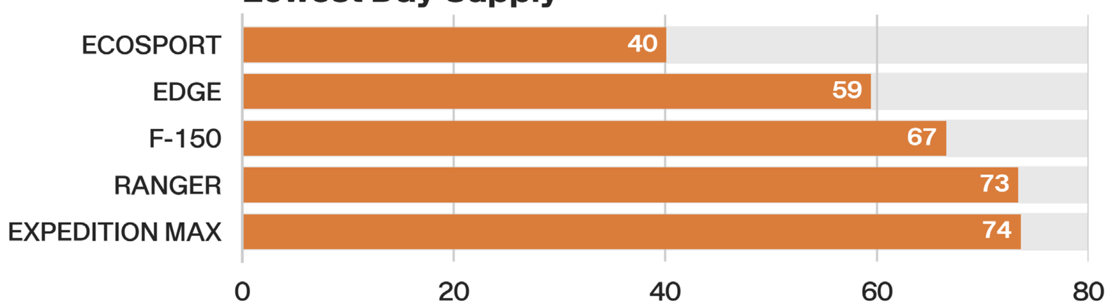
-1% (QoQ)
-6% Markdown
Price Reduction

+3% (QoQ)
36% Sold
With Markdown

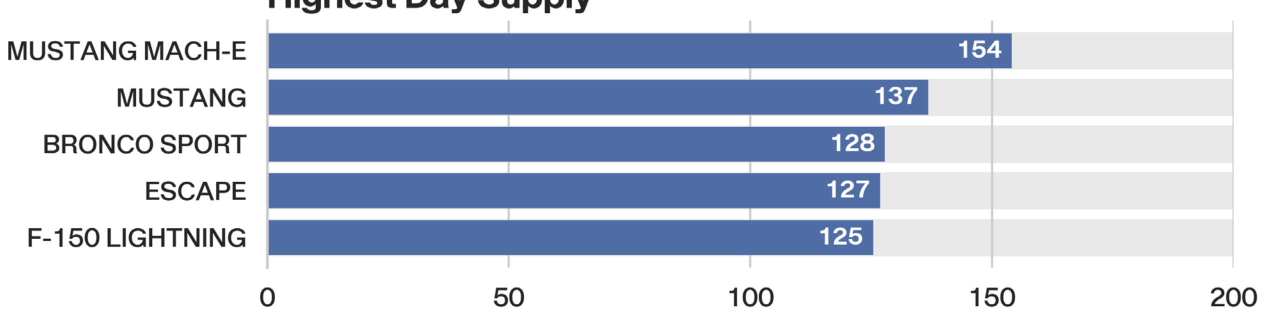
-1% (QoQ)
+5% (YoY)
55% of Listings
Not Viewed

-9% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



› All metrics move in line with the market

USED

+10% (QoQ)
Sales Volume
Change

-6 Days (QoQ)
+1 Days (YoY)
42 Day Supply

-9% (QoQ)
+1% (YoY)
46% Aged Inventory
Over 30 Days Ending 03/31/26

NC (QoQ)
NC (YoY)
48% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+1% (YoY)
55% Carryover
Over 30 Days as of 01/01/26

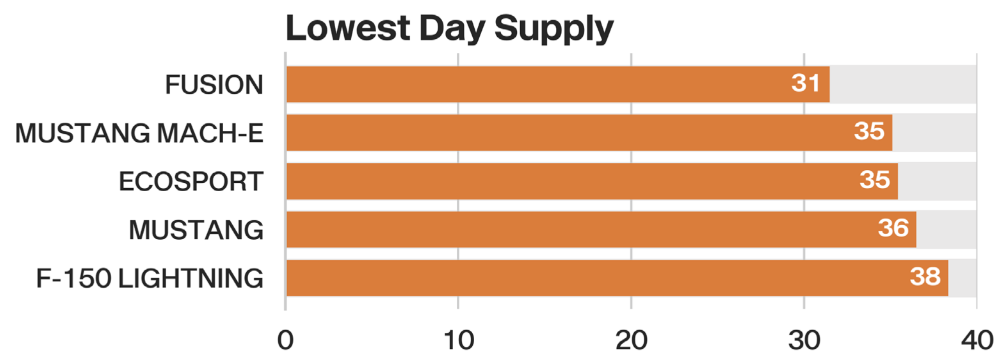
-1% (QoQ)
+2% (YoY)
$29,519 Price
Avg Last Listed

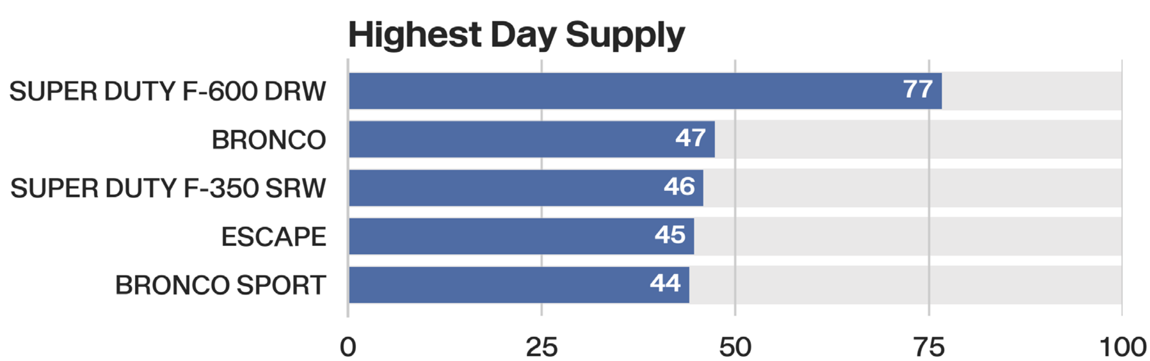
NC (QoQ)
-5% Markdown
Price Reduction

+1% (QoQ)
27% Sold
With Markdown

-2% (QoQ)
+6% (YoY)
48% of Listings
Not Viewed

+12% (QoQ)
Demand
Change





- GMC had the largest decrease in list price of sold units QoQ, down 7% to $62,035 as the Sierra 2500 made up 3% less of this quarter's sales compared to last quarter.
- The Sierra EV saw the largest drop in inventory price YoY, down 24% to $69,744.

NEW

- 12% (QoQ)
Sales Volume
Change

NC Days (QoQ)
+6 Days (YoY)
71 Day Supply

-11% (QoQ)
NC (YoY)
45% Aged Inventory
Over 45 Days Ending 03/31/26

+4% (QoQ)
NC (YoY)
53% Aged Sales
Over 45 Days as of 03/31/26

+10% (QoQ)
-1% (YoY)
56% Carryover
Over 45 Days as of 01/01/26

-7% (QoQ) **-3%** (YoY)
$62,035 Price
Avg Last Listed

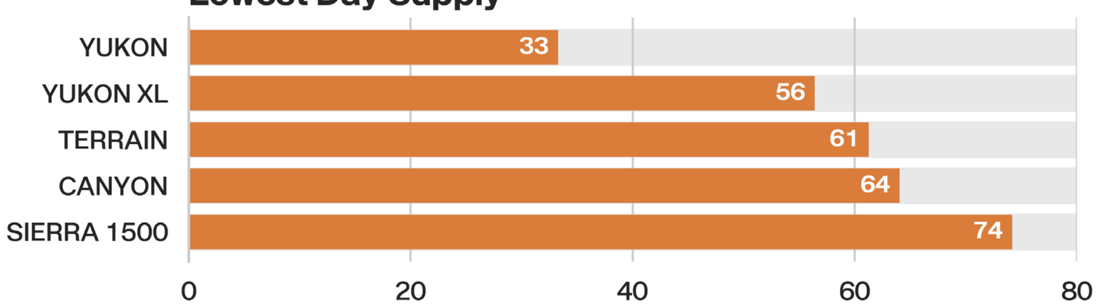
NC (QoQ)
-5% Markdown
Price Reduction

+3% (QoQ)
37% Sold
With Markdown

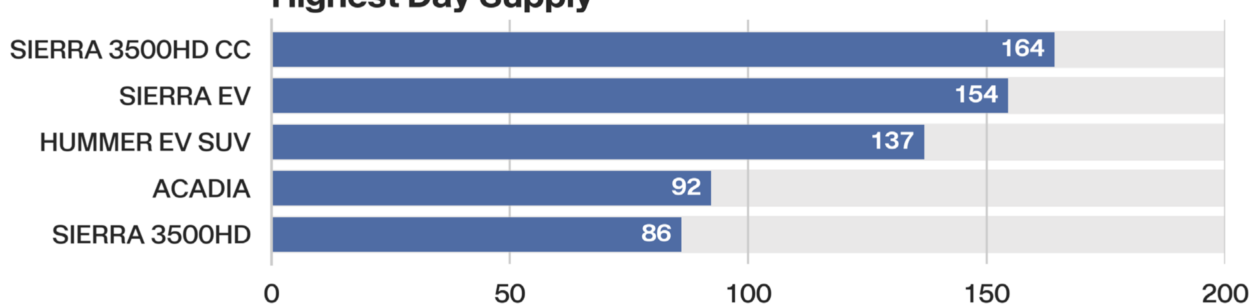
-1% (QoQ)
+6% (YoY)
47% of Listings
Not Viewed

-2% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



› The Hummer EV SUV saw the largest increase in day supply QoQ, up 8 days to 50 days.

USED

+6% (QoQ)
Sales Volume Change

-6 Day (QoQ)
+1 Days (YoY)
42 Day Supply

-8% (QoQ)
+2% (YoY)
46% Aged Inventory Over 30 Days Ending 03/31/26

NC (QoQ)
+3% (YoY)
51% Aged Sales Over 30 Days as of 03/31/26

+2% (QoQ)
+4% (YoY)
55% Carryover Over 30 Days as of 01/01/26

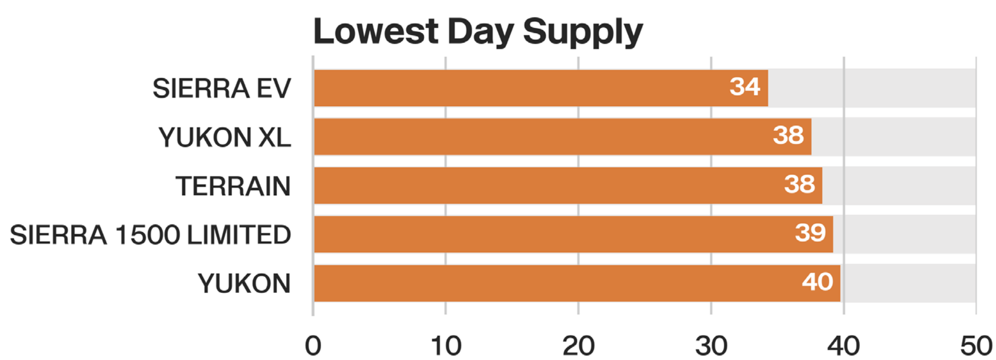
-3% (QoQ)
+3% (YoY)
$36,977 Price Avg Last Listed

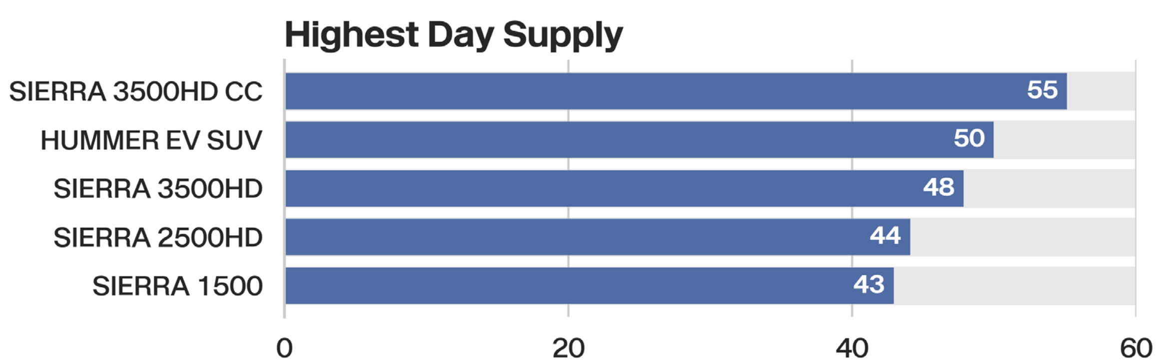
NC (QoQ)
-5% Markdown Price Reduction

+1% (QoQ)
32% Sold With Markdown

-3% (QoQ)
+8% (YoY)
44% of Listings Not Viewed

+13% (QoQ)
Demand Change





› Honda saw hybrid sales grow this quarter for the first time in over a year, up 8% to make up a third of Honda's Q1 sales, up 3 percentage points from last year.

› The refused 2026 Pilot became widely available in Q1 and saw sales increase by 10% QoQ with a 7% increase in list price.

NEW

+2% (QoQ)
Sales Volume Change

-7 Days (QoQ)
-1 Days (YoY)
47 Day Supply

-18% (QoQ)
-5% (YoY)
30% Aged Inventory Over 45 Days Ending 03/31/26

-5% (QoQ)
-4% (YoY)
36% Aged Sales Over 45 Days as of 03/31/26

+14% (QoQ)
+1% (YoY)
48% Carryover Over 45 Days as of 01/01/26

NC (QoQ)
+1% (YoY)
$37,025 Price Avg Last Listed

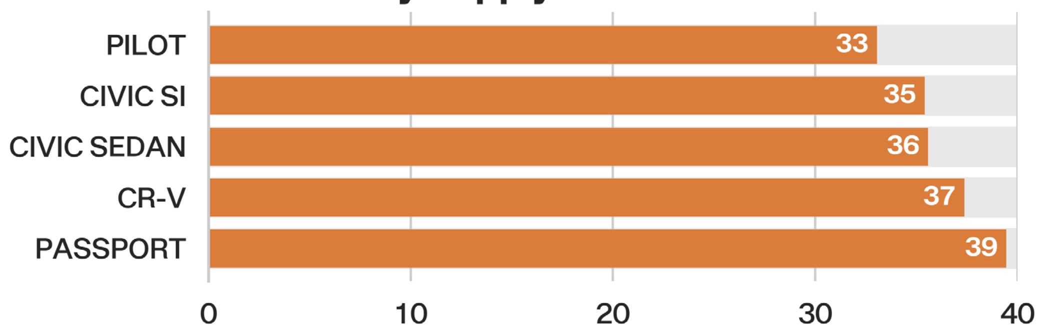
NC (QoQ)
-4% Markdown Price Reduction

-1% (QoQ)
13% Sold With Markdown

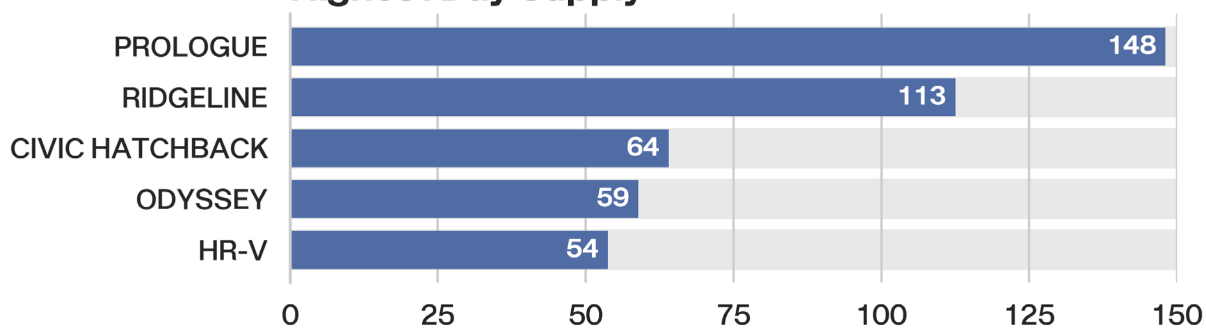
-4% (QoQ)
+1% (YoY)
49% of Listings Not Viewed

+12% (QoQ)
Demand Change

Lowest Day Supply



Highest Day Supply



- Consumer preference continues to shift toward the CR-V Hybrid, which grew its share of used Honda sales by more than 2%, as the ICE variant experienced a 6% YoY sales drop.

USED

+8% (QoQ)
Sales Volume
Change

-6 Days (QoQ)
NC Days (YoY)
31 Day Supply

-13% (QoQ)
NC (YoY)
32% Aged Inventory
Over 30 Days Ending 03/31/26

-4% (QoQ)
-1% (YoY)
39% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+3% (YoY)
46% Carryover
Over 30 Days as of 01/01/26

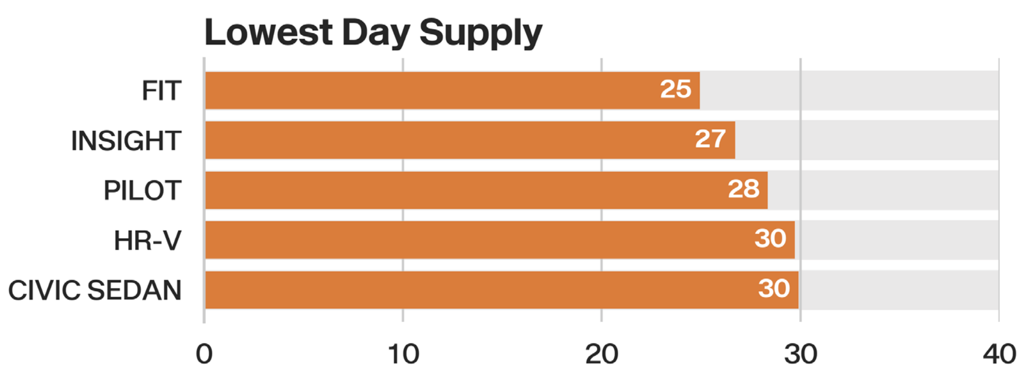
NC (QoQ)
+1% (YoY)
$24,950 Price
Avg Last Listed

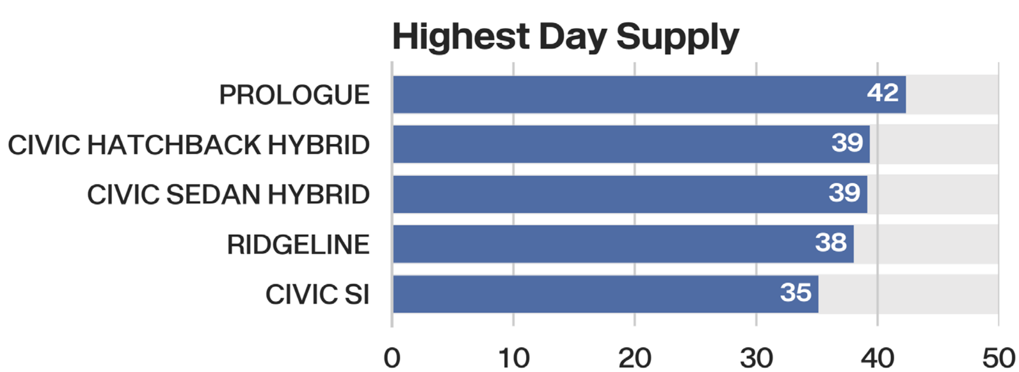
+1% (QoQ)
-4% Markdown
Price Reduction

-4% (QoQ)
33% Sold
With Markdown

-2% (QoQ)
+6% (YoY)
43% of Listings
Not Viewed

+18% (QoQ)
Demand
Change





- The IONIQ 9 had the highest percent of inventory over 45 days on lot at 92% as sales continue to struggle even with list price of sold units dropping by 4% QoQ.
- The IONIQ 5 had the largest average markdown of 13% applied to 31% of sold units.

NEW

-6% (QoQ)
Sales Volume Change

+7 Days (QoQ)
+13 Days (YoY)
98 Day Supply

-4% (QoQ)
+4% (YoY)
57% Aged Inventory Over 45 Days Ending 03/31/26

+1% (QoQ)
NC (YoY)
61% Aged Sales Over 45 Days as of 03/31/26

+11% (QoQ)
+6% (YoY)
62% Carryover Over 45 Days as of 01/01/26

NC (QoQ)
-1% (YoY)
$35,585 Price Avg Last Listed

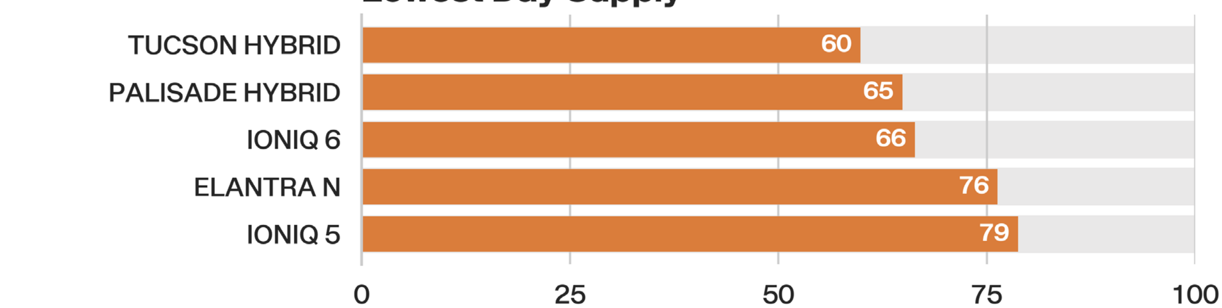
+1% (QoQ)
-4% Markdown Price Reduction

-4% (QoQ)
33% Sold With Markdown

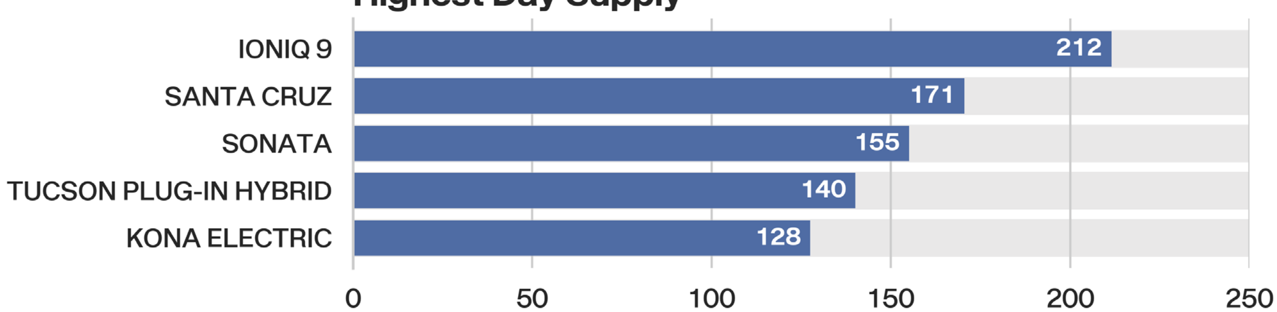
+4% (QoQ)
+15% (YoY)
65% of Listings Not Viewed

-9% (QoQ)
Demand Change

Lowest Day Supply



Highest Day Supply



- The Hyundai Santa Fe Hybrid experienced a sales volume surge of 43% QoQ and 92% YoY, leading to a 9.13-day QoQ drop in day supply to 36.32 days.

USED

+12% (QoQ)
Sales Volume
Change

-7 Day (QoQ)
-1 Days (YoY)
35 Day Supply

-13% (QoQ)
NC (YoY)
37% Aged Inventory
Over 30 Days Ending 03/31/26

-1% (QoQ)
-1% (YoY)
44% Aged Sales
Over 30 Days as of 03/31/26

+5% (QoQ)
+2% (YoY)
51% Carryover
Over 30 Days as of 01/01/26

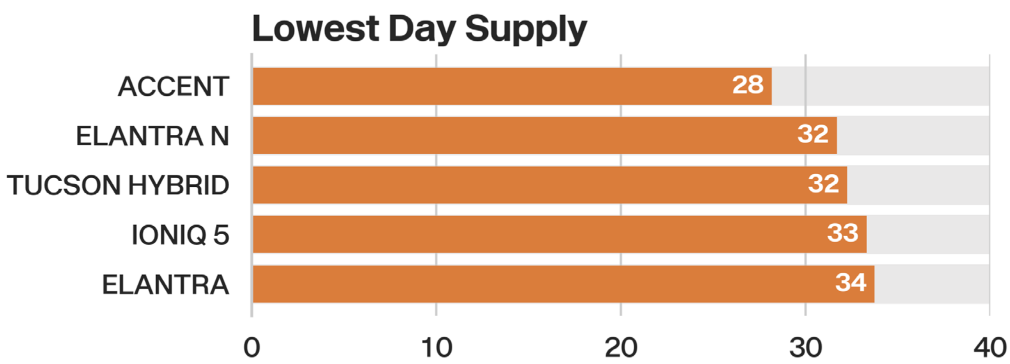
-2% (QoQ)
NC (YoY)
$20,950 Price
Avg Last Listed

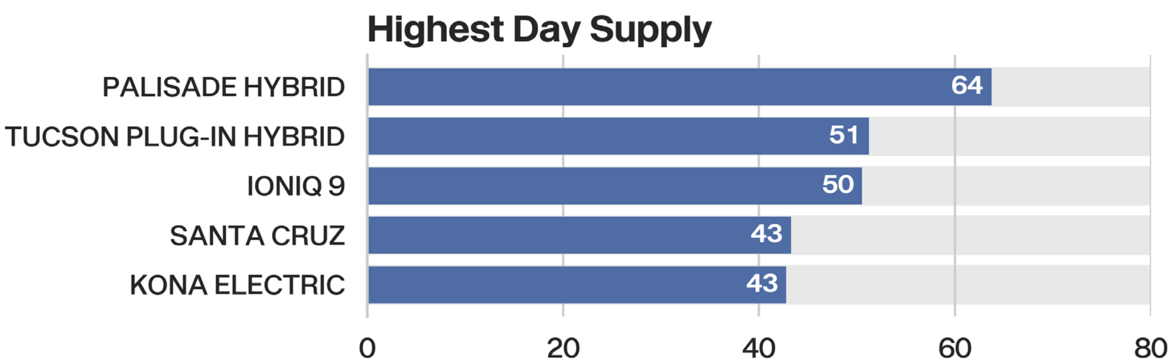
NC (QoQ)
-6% Markdown
Price Reduction

-1% (QoQ)
32% Sold
With Markdown

-2% (QoQ)
+8% (YoY)
51% of Listings
Not Viewed

+18% (QoQ)
Demand
Change





- Infiniti saw the largest decrease in day supply YoY, down 32 days to 63 days driven by the QX60 seeing a 66 day drop to 38 days.
- Infiniti had the largest decrease in percent of units sold with a markdown QoQ, down 9% to 26%, primarily driven by the QX60.

NEW

-10% (QoQ)
Sales Volume
Change

-5 Days (QoQ)
-32 Days (YoY)
63 Day Supply

-14% (QoQ)
-13% (YoY)
41% Aged Inventory
Over 45 Days Ending 03/31/26

-9% (QoQ)
-11% (YoY)
47% Aged Sales
Over 45 Days as of 03/31/26

+20% (QoQ)
+3% (YoY)
56% Carryover
Over 45 Days as of 01/01/26

NC (QoQ)
+1% (YoY)
$61,860 Price
Avg Last Listed

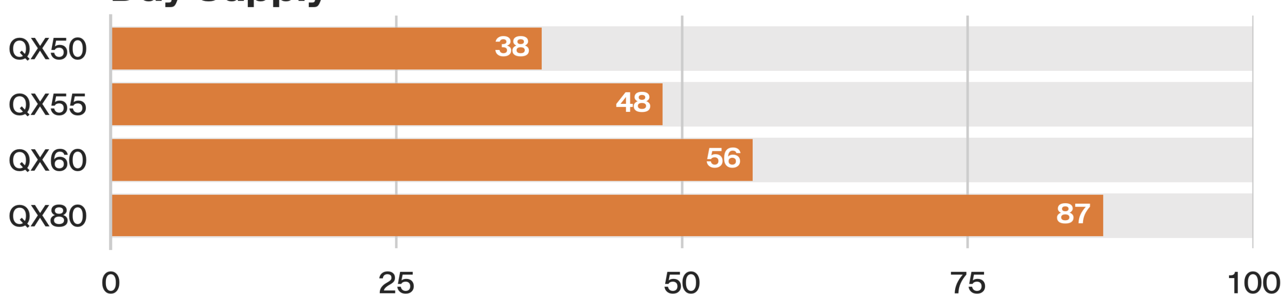
NC (QoQ)
-8% Markdown
Price Reduction

-9% (QoQ)
26% Sold
With Markdown

-9% (QoQ)
-26% (YoY)
33% of Listings
Not Viewed

+5% (QoQ)
Demand
Change

Day Supply

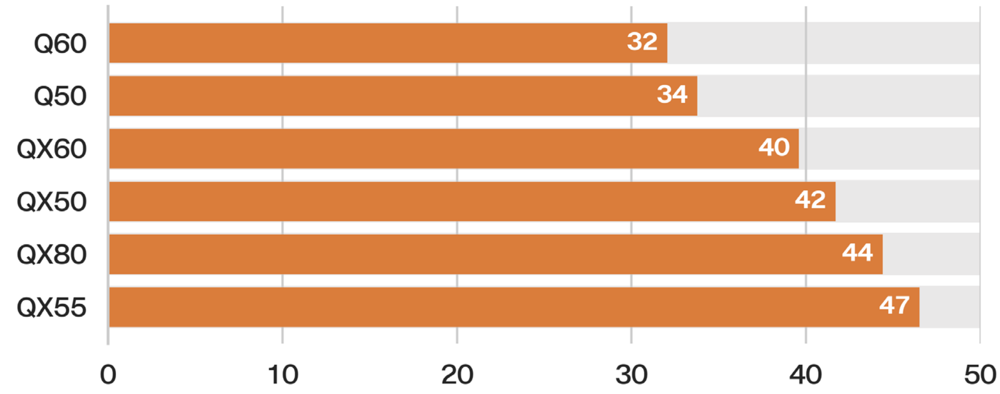


› Infiniti had the largest increase in sold unit list price YoY, up 7% $29,999.

USED

+3% (QoQ) **Sales Volume** Change	-1 Days (QoQ) +2 Days (YoY) **40 Day Supply**	-4% (QoQ) +2% (YoY) **44% Aged Inventory** Over 30 Days Ending 03/31/26	-1% (QoQ) -1% (YoY) **45% Aged Sales** Over 30 Days as of 03/31/26	-1% (QoQ) NC (YoY) **49% Carryover** Over 30 Days as of 01/01/26
+1% (QoQ) +7% (YoY) **$29,999 Price** Avg Last Listed	NC (QoQ) **-5% Markdown** Price Reduction	-2% (QoQ) **41% Sold** With Markdown	-2% (QoQ) NC (YoY) **33% of Listings** Not Viewed	+1% (QoQ) **Demand** Change

Day Supply



- The Cherokee returned with the redesigned 2026 with wide spread release this quarter, making up just over 2% of Jeep's Q1 sales.
- The Grand Cherokee has the highest percent of inventory with a markdown at 61%.
- Jeep saw the largest increase in hybrid sales QoQ, nearly doubling.

NEW

+3% (QoQ)
Sales Volume Change

+16 Days (QoQ)
+33 Days (YoY)
111 Day Supply

+1% (QoQ)
+9% (YoY)
59% Aged Inventory Over 45 Days Ending

+10% (QoQ)
+8% (YoY)
68% Aged Sales Over 45 Days as of 03/31/26

+6% (QoQ)
-2% (YoY)
59% Carryover Over 45 Days as of 01/01/26

+1% (QoQ)
+2% (YoY)
$46,685 Price Avg Last Listed

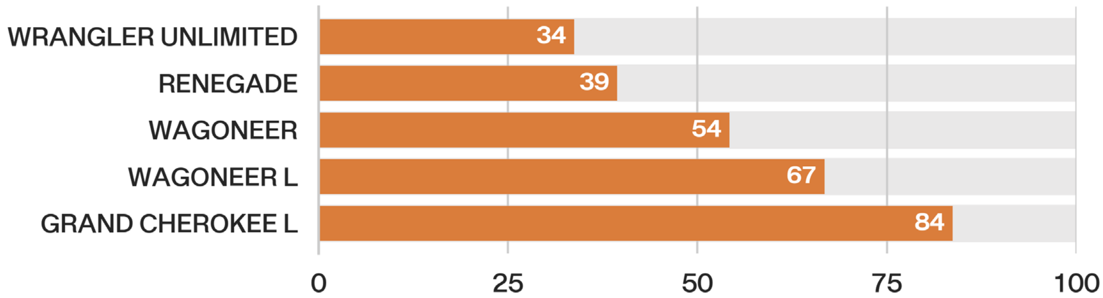
NC (QoQ)
-7% Markdown Price Reduction

+7% (QoQ)
39% Sold With Markdown

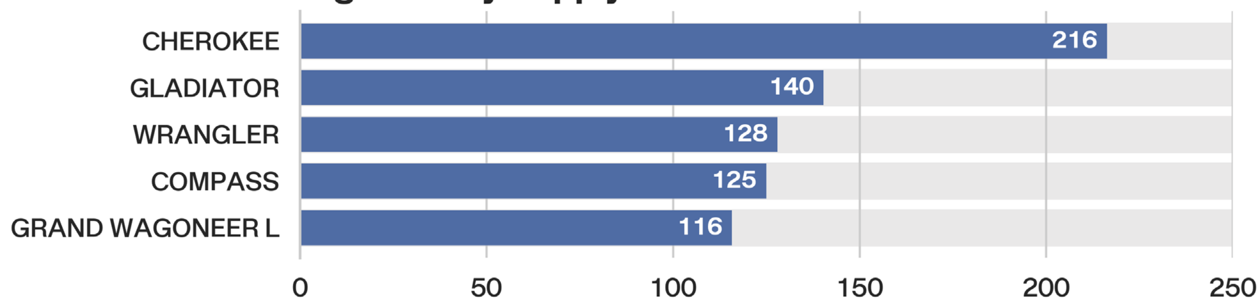
+1% (QoQ)
+14% (YoY)
55% of Listings Not Viewed

-16% (QoQ)
Demand Change

Lowest Day Supply



Highest Day Supply



- The Wrangler 4XE saw the largest increase in inventory QoQ, up 46%.
- The Grand Cherokee WK had the highest percent of sales over 30 days on lot of 65%, up 16% YoY.

USED

+12% (QoQ)
Sales Volume
Change

-9 Days (QoQ)
NC Days (YoY)
44 Day Supply

-14% (QoQ)
NC (YoY)
45% Aged Inventory
Over 30 Days Ending 03/31/26

-1% (QoQ)
NC (YoY)
53% Aged Sales
Over 30 Days as of 03/31/26

+7% (QoQ)
+3% (YoY)
59% Carryover
Over 30 Days as of 01/01/26

-3% (QoQ)
-4% (YoY)
$25,736 Price
Avg Last Listed

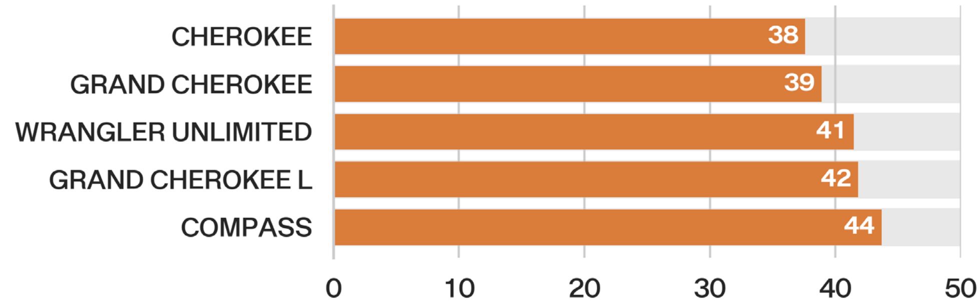
NC (QoQ)
-6% Markdown
Price Reduction

+2% (QoQ)
27% Sold
With Markdown

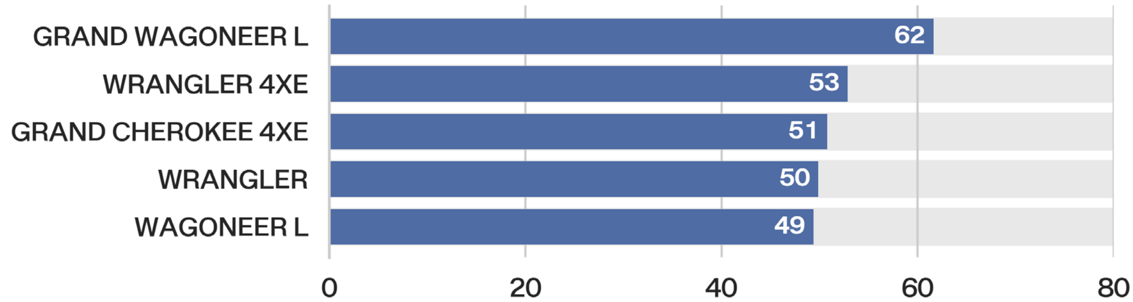
-3% (QoQ)
+9% (YoY)
45% of Listings
Not Viewed

+18% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- The new Telluride Hybrid debuted to make up 2% of Kia's Q1 sales and is on track to perform very well in Q2 as the ICE redesign saw a 20% increase in sales QoQ and YoY. Combined, the Telluride made up over 20% of Kia's Q1 sales, up 5% from last year.

NEW

+5% (QoQ)
Sales Volume
Change

-6 Days
(QoQ)
+14 Days
(YoY)
75 Day Supply

-5% (QoQ)
+4% (YoY)
54% Aged Inventory
Over 45 Days Ending 03/31/26

NC (QoQ)
+8% (YoY)
54% Aged Sales
Over 45 Days as of 03/31/26

+8% (QoQ)
+3% (YoY)
60% Carryover
Over 45 Days as of 01/01/26

+3% (QoQ)
+2% (YoY)
$35,247 Price
Avg Last Listed

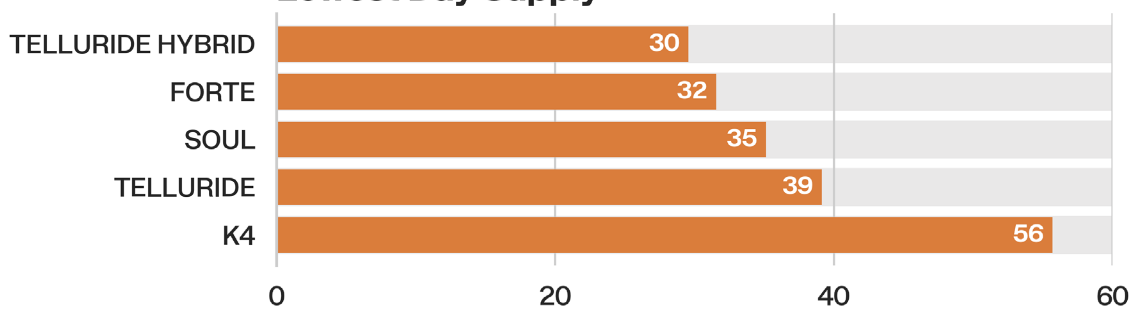
-1% (QoQ)
-4% Markdown
Price Reduction

-1% (QoQ)
36% Sold
With Markdown

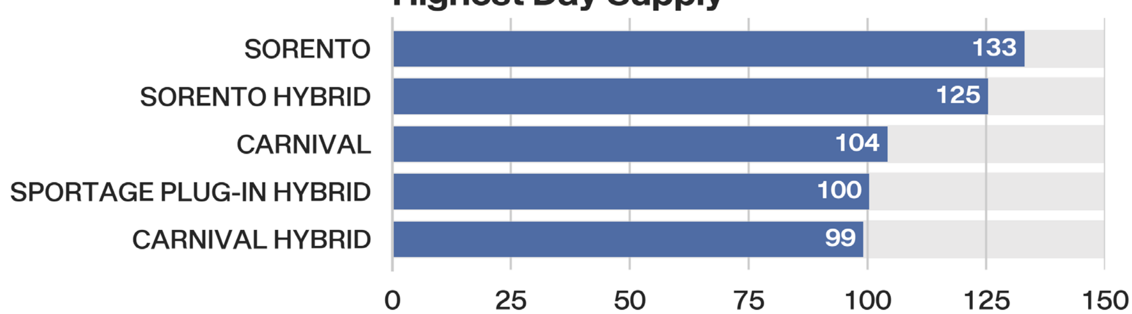
-1% (QoQ)
+8% (YoY)
58% of Listings
Not Viewed

+6% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



› The Telluride had one of the largest corrections to aged inventory, down 20% QoQ to 32%.

USED

+17% (QoQ)
Sales Volume
Change

-8 Days (QoQ)
-1 Days (YoY)
34 Day Supply

-15% (QoQ)
-2% (YoY)
35% Aged Inventory
Over 30 Days Ending 03/31/26

-3% (QoQ)
-2% (YoY)
43% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+3% (YoY)
51% Carryover
Over 30 Days as of 01/01/26

-1% (QoQ)
+4% (YoY)
$20,878 Price
Avg Last Listed

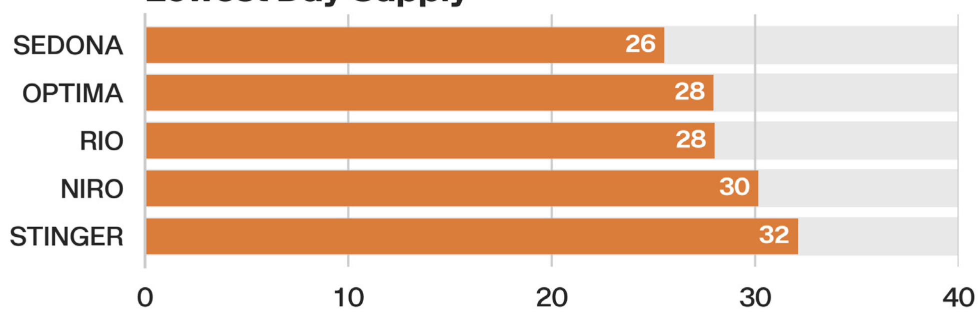
NC (QoQ)
-6% Markdown
Price Reduction

-3% (QoQ)
32% Sold
With Markdown

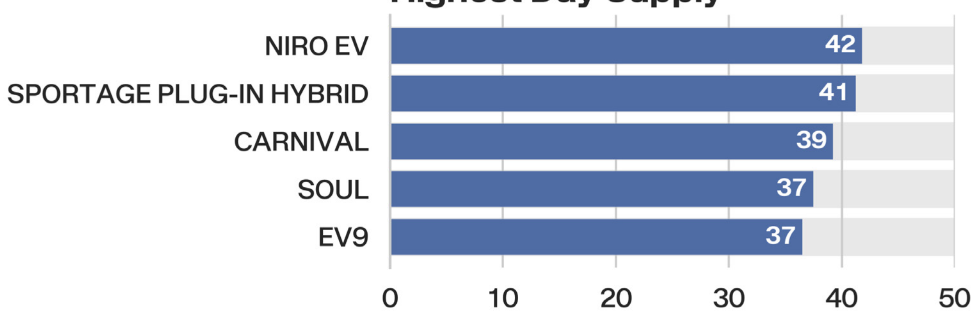
-2% (QoQ)
+5% (YoY)
45% of Listings
Not Viewed

+20% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply

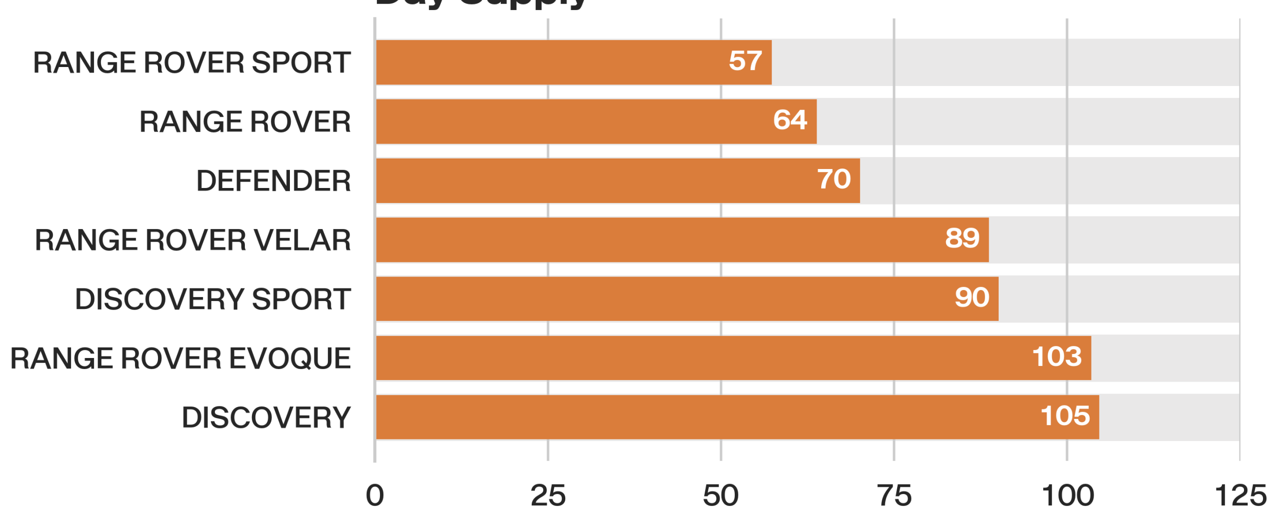


- Land Rover had the largest increase in sales QoQ, up 15% as well as the largest decrease in carryover, down 42% to 40%.
- The refreshed 2026 Defender became widely available, spurring a 31% growth in sales QoQ but still down significantly YoY.

NEW

+15% (QoQ) **Sales Volume** Change	**+6 Days** (QoQ) **NC Days** (YoY) **69 Day Supply**	**+10%** (QoQ) **NC** (YoY) **45% Aged Inventory** Over 45 Days Ending 03/31/26	**-24%** (QoQ) **-12%** (YoY) **39% Aged Sales** Over 45 Days as of 03/31/26	**-42%** (QoQ) **-15%** (YoY) **35% Carryover** Over 45 Days as of 01/01/26
-2% (QoQ) **+4%** (YoY) **$98,785 Price** Avg Last Listed	**-1%** (QoQ) **-3% Markdown** Price Reduction	**-1%** (QoQ) **5% Sold** With Markdown	**+14%** (QoQ) **+4%** (YoY) **46% of Listings** Not Viewed	**-11%** (QoQ) **Demand** Change

Day Supply



› Land Rover saw the largest increase in list price of inventory QoQ, up 15% to $49,991 as the Range Rover Sport saw a 38% increase in price to $65,490.

USED

-3% (QoQ)
Sales Volume
Change

+2 Days
(QoQ)
+3 Days
(YoY)
45 Day Supply

-3% (QoQ)
NC (YoY)
48% Aged Inventory
Over 30 Days Ending 03/31/26

-1% (QoQ)
-2% (YoY)
47% Aged Sales
Over 30 Days as of 03/31/26

-4% (QoQ)
-1% (YoY)
52% Carryover
Over 30 Days as of 01/01/26

-6% (QoQ) **+ 1%** (YoY)
$43,443 Price
Avg Last Listed

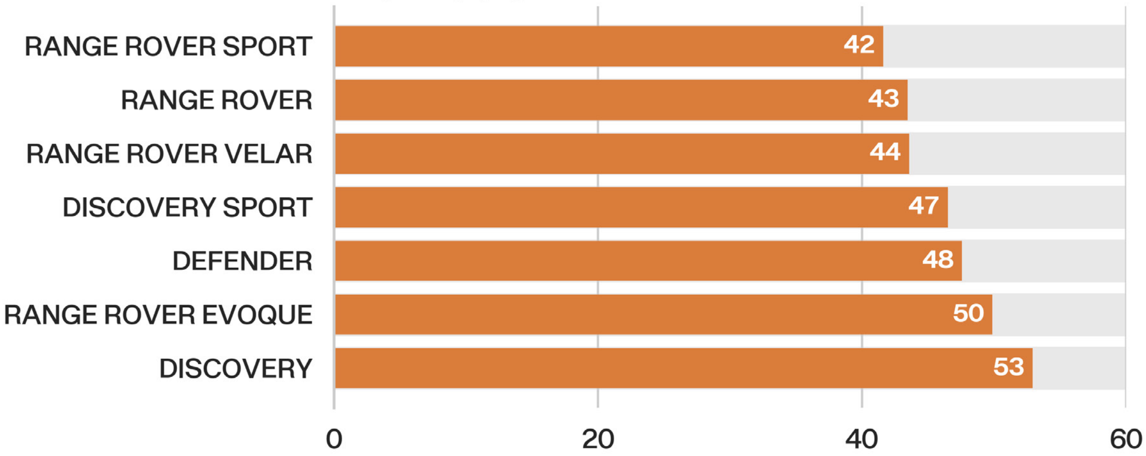
NC (QoQ)
-5% Markdown
Price Reduction

NC (QoQ)
30% Sold
With Markdown

+2% (QoQ)
+1% (YoY)
40% of Listings
Not Viewed

-7% (QoQ)
Demand
Change

Day Supply



- The ES saw the largest decrease in sales QoQ, down 70% amid scarce inventories.
- The RZ saw sales almost quadruple QoQ to become Lexus' 5th most popular model, making up over 5% of Q1 Lexus sales.

NEW

-19% (QoQ)
Sales Volume
Change

-1 Days (QoQ)
+4 Days (YoY)
29 Day Supply

-7% (QoQ)
+5% (YoY)
16% Aged Inventory
Over 45 Days Ending 03/31/26

+5% (QoQ)
+7% (YoY)
20% Aged Sales
Over 45 Days as of 03/31/26

+9% (QoQ)
+4% (YoY)
23% Carryover
Over 45 Days as of 01/01/26

+4% (QoQ)
+6% (YoY)
$62,390 Price
Avg Last Listed

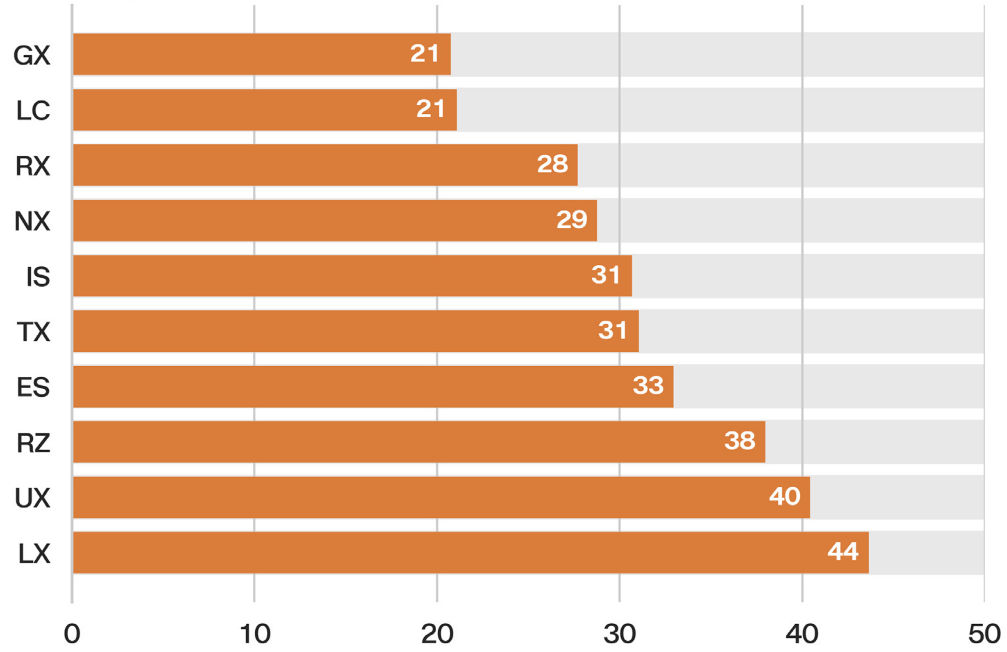
NC (QoQ)
-2% Markdown
Price Reduction

+1% (QoQ)
8% Sold
With Markdown

-3% (QoQ)
+9% (YoY)
52% of Listings
Not Viewed

NC (QoQ)
Demand
Change

Day Supply



› The TX had the freshest ending inventory with just 25% over 30 days on lot, down 15% QoQ.

USED

-1% (QoQ)
Sales Volume
Change

-4 Days (QoQ)
-1 Days (YoY)
30 Day Supply

-7% (QoQ)
-2% (YoY)
33% Aged Inventory
Over 30 Days Ending 03/31/26

-3% (QoQ)
-1% (YoY)
38% Aged Sales
Over 30 Days as of 03/31/26

-1% (QoQ)
+2% (YoY)
41% Carryover
Over 30 Days as of 01/01/26

-2% (QoQ)
NC (YoY)
$39,998 Price
Avg Last Listed

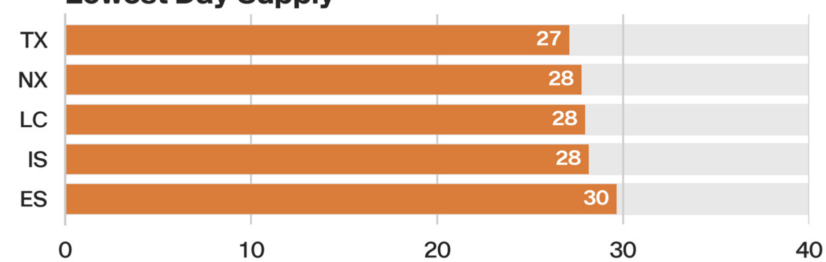
+1% (QoQ)
-4% Markdown
Price Reduction

-2% (QoQ)
30% Sold
With Markdown

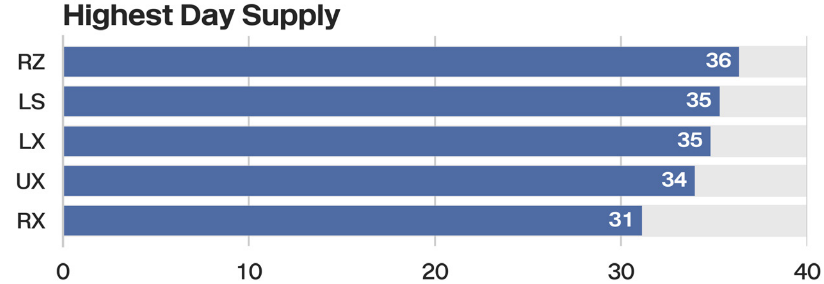
-2% (QoQ)
NC (YoY)
35% of Listings
Not Viewed

+11% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- Lincoln had the highest percent of aged units among hybrids at 79%, up a market high of 28% QoQ.
- While Aviator sales held steady QoQ, they saw a significant increase YoY, making up 5 percentage points more of Lincoln Q1 sales by comparison as list prices continue to fall.

NEW

NC (QoQ)
Sales Volume
Change

-1 Days (QoQ)
-10 Days (YoY)
108 Day Supply

+12% (QoQ)
NC (YoY)
69% Aged Inventory
Over 45 Days Ending 03/31/26

+6% (QoQ)
-8% (YoY)
72% Aged Sales
Over 45 Days as of 03/31/26

+1% (QoQ)
-12% (YoY)
57% Carryover
Over 45 Days as of 01/01/26

-1% (QoQ)
+2% (YoY)
$63,110 Price
Avg Last Listed

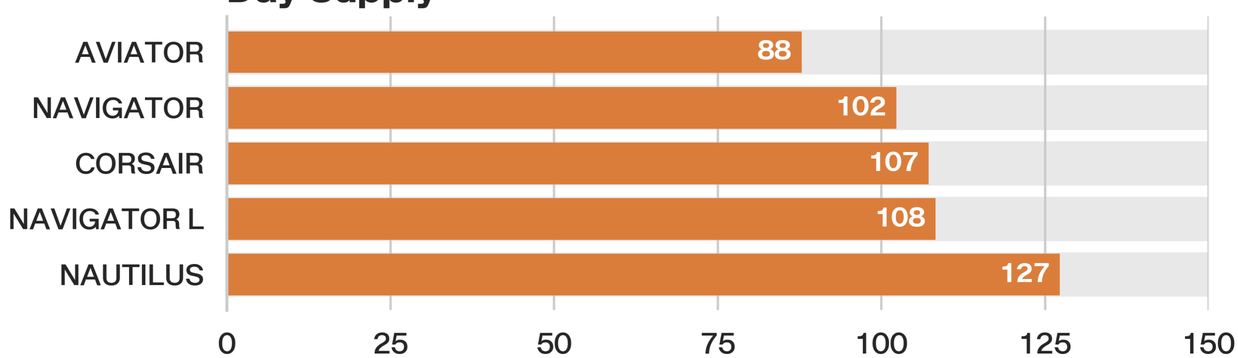
-2% (QoQ)
-6% Markdown
Price Reduction

+7% (QoQ)
40% Sold
With Markdown

-4% (QoQ)
NC (YoY)
52% of Listings
Not Viewed

-2% (QoQ)
Demand
Change

Day Supply



❯ All metrics move in line with the market.

USED

+6% (QoQ)
Sales Volume
Change

-2 Days
(QoQ)
+3 Days
(YoY)
45 Day Supply

-7% (QoQ)
+2% (YoY)
48% Aged Inventory
Over 30 Days Ending 03/31/26

+1% (QoQ)
NC (YoY)
50% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
NC (YoY)
55% Carryover
Over 30 Days as of 01/01/26

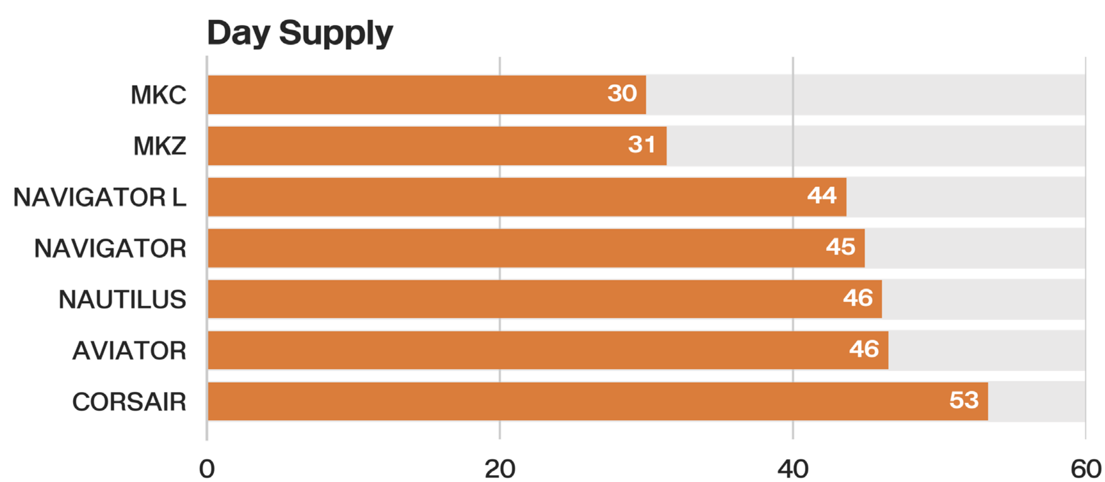
-2% (QoQ)
+1% (YoY)
$31,947 Price
Avg Last Listed

NC (QoQ)
-6% Markdown
Price Reduction

NC (QoQ)
35% Sold
With Markdown

NC (QoQ)
+10% (YoY)
47% of Listings
Not Viewed

+4% (QoQ)
Demand
Change



- Mazda had the largest correction to aged ending inventory YoY, down 18% to 51% driven by the CX-50 dropping by 34%.
- The Mazda3 Sedan saw the largest reduction in units sold with a markdown QoQ, down 16% to 14%.
- Mazda had the largest increase in hybrid inventory list pierce QoQ, up 8% to $45,425.

NEW

+8% (QoQ)
Sales Volume Change

+4 Days (QoQ)
+12 Days (YoY)
75 Day Supply

-20% (QoQ)
-18% (YoY)
32% Aged Inventory Over 45 Days Ending 03/31/26

-4% (QoQ)
+6% (YoY)
51% Aged Sales Over 45 Days as of 03/31/26

+1% (QoQ)
+2% (YoY)
52% Carryover Over 45 Days as of 01/01/26

NC (QoQ)
NC (YoY)
$34,245 Price Avg Last Listed

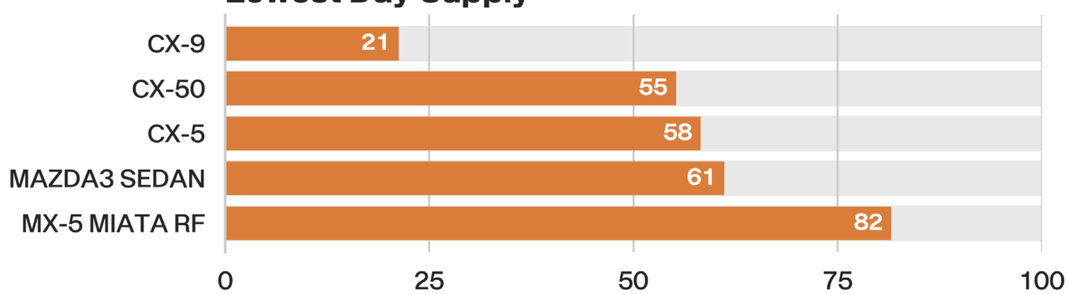
-1% (QoQ)
-4% Markdown Price Reduction

-2% (QoQ)
31% Sold With Markdown

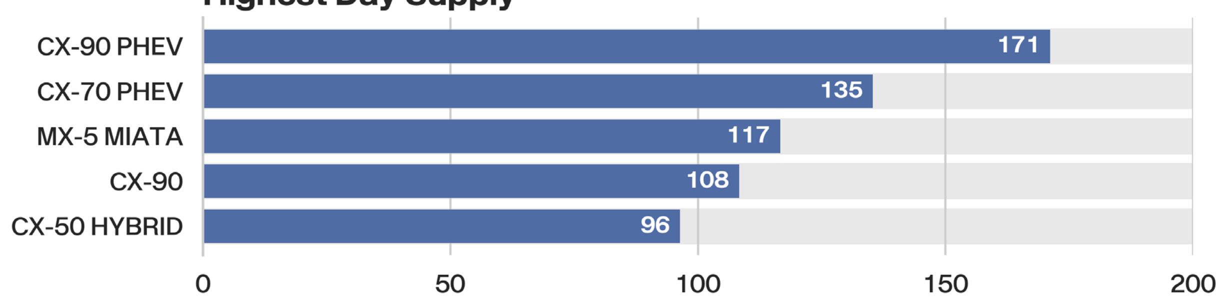
-3% (QoQ)
-3% (YoY)
53% of Listings Not Viewed

-8% (QoQ)
Demand Change

Lowest Day Supply



Highest Day Supply



› All metrics move in line with the market.

USED

+9% (QoQ)
Sales Volume
Change

-6 Days (QoQ)
+1 Days (YoY)
35 Day Supply

-10% (QoQ)
+3% (YoY)
38% Aged Inventory
Over 30 Days Ending 03/31/26

-3% (QoQ)
+1% (YoY)
45% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+5% (YoY)
49% Carryover
Over 30 Days as of 01/01/26

-2% (QoQ)
NC (YoY)
$23,995 Price
Avg Last Listed

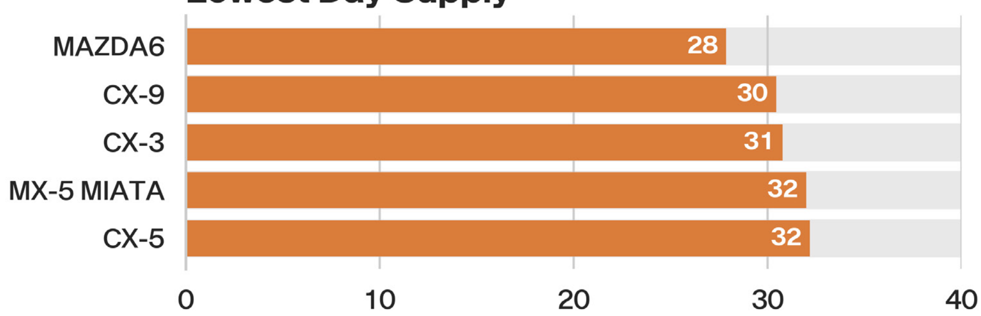
+1% (QoQ)
-5% Markdown
Price Reduction

-4% (QoQ)
36% Sold
With Markdown

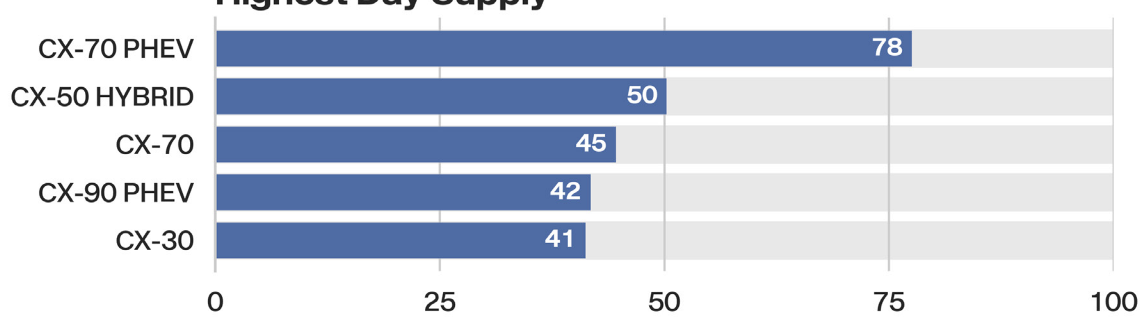
-3% (QoQ)
+4% (YoY)
39% of Listings
Not Viewed

+15% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- The GLC and GLE both saw significant sales growth YoY.
- EV scale back is evident with EVs making up less than 2% of sales this quarter compared to over 8% last year.

NEW

-10% (QoQ)
Sales Volume
Change

+8 Days (QoQ)
+14 Days (YoY)
88 Day Supply

-10% (QoQ)
-2% (YoY)
54% Aged Inventory
Over 45 Days Ending 03/31/26

+5% (QoQ)
-1% (YoY)
54% Aged Sales
Over 45 Days as of 03/31/26

+18% (QoQ)
+2% (YoY)
66% Carryover
Over 45 Days as of 01/01/26

-2% (QoQ)
+2% (YoY)
$70,730 Price
Avg Last Listed

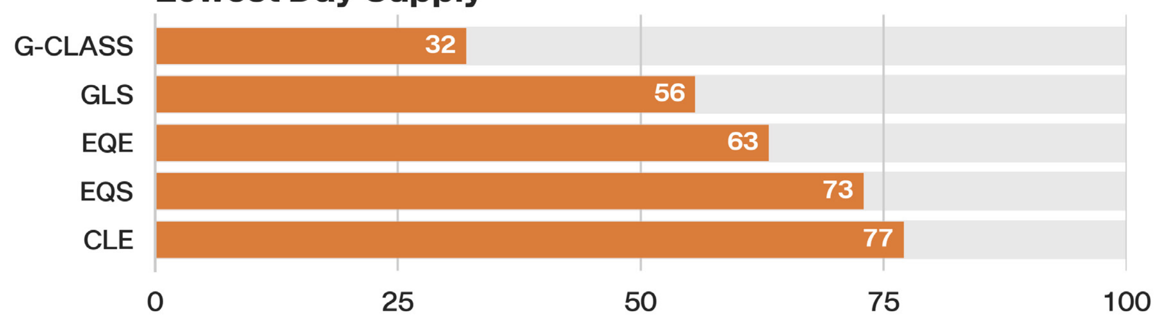
-1% (QoQ)
-6% Markdown
Price Reduction

+1% (QoQ)
6% Sold
With Markdown

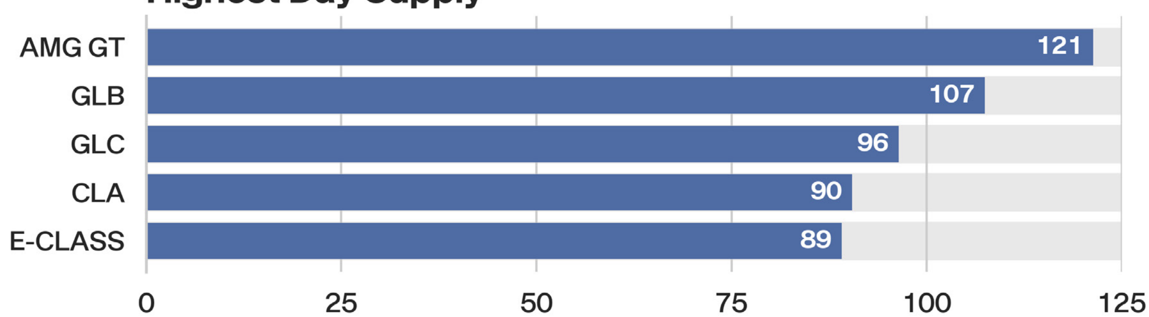
+1% (QoQ)
+7% (YoY)
59% of Listings
Not Viewed

-11% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- The G-Class had the largest decrease in sales, down 22% QoQ.
- The EQE saw the largest decrease in inventory price YoY of 29% to $40,089.
- The CX-70 saw the largest decrease in day supply YoY, down 10 days to 45 days.

USED

NC (QoQ)
Sales Volume Change

-2 Days (QoQ)
+2 Days (YoY)
44 Day Supply

-4% (QoQ)
+1% (YoY)
48% Aged Inventory Over 30 Days Ending 03/31/26

+2% (QoQ)
+1% (YoY)
50% Aged Sales Over 30 Days as of 03/31/26

+1% (QoQ)
+1% (YoY)
53% Carryover Over 30 Days as of 01/01/26

-3% (QoQ)
NC (YoY)
$38,500 Price Avg Last Listed

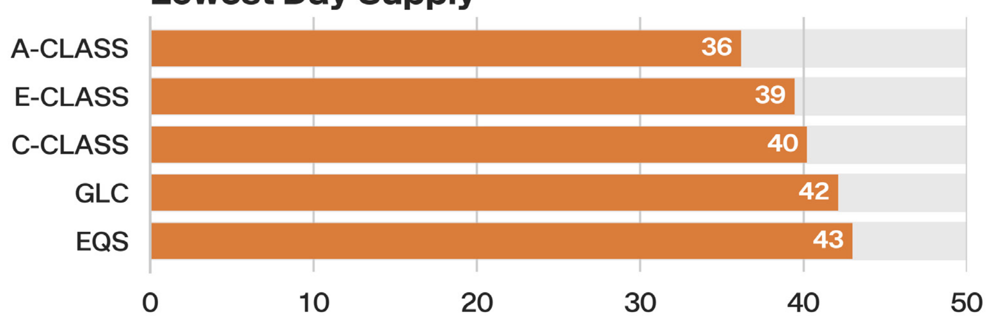
NC (QoQ)
-6% Markdown Price Reduction

+1% (QoQ)
28% Sold With Markdown

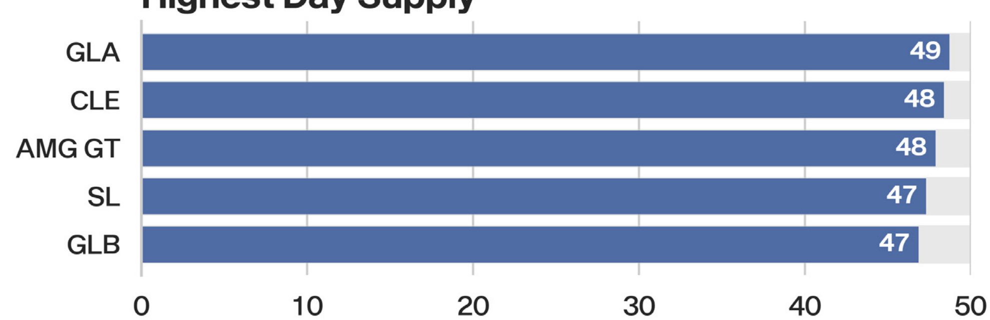
NC (QoQ)
+7% (YoY)
41% of Listings Not Viewed

+2% (QoQ)
Demand Change

Lowest Day Supply



Highest Day Supply

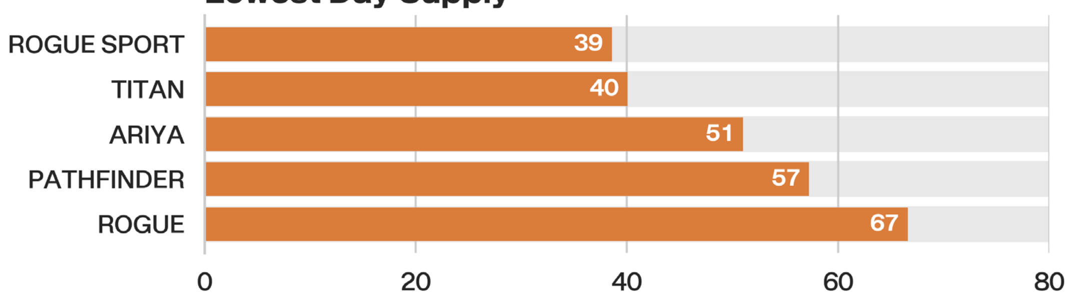


- Nissan had the largest decrease in average inventory list price YoY, down 5% to $31,740 with Pathfinders dropping by 3% and Rogues by 4%.
- The Pathfinder had the largest decrease in markdown magnitude QoQ, down 4% to 10%, applied to over 20% of sold units.

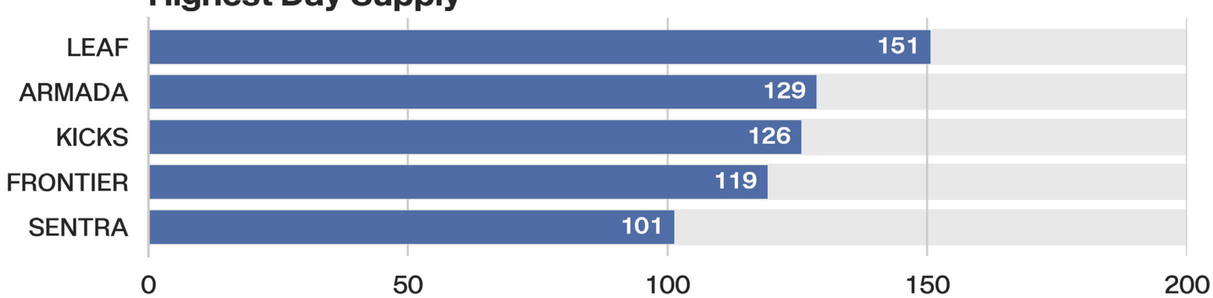
NEW

+ 2% (QoQ) **Sales Volume** Change	**-6 Days** (QoQ) **-8 Days** (YoY) **88 Day Supply**	**-7%** (QoQ) **-3%** (YoY) **57% Aged Inventory** Over 45 Days Ending 03/31/26	**+2%** (QoQ) **-6%** (YoY) **64% Aged Sales** Over 45 Days as of 03/31/26	**+20%** (QoQ) **NC** (YoY) **64% Carryover** Over 45 Days as of 01/01/26
-3% (QoQ) **-2%** (YoY) **$30,935 Price** Avg Last Listed	**NC** (QoQ) **-7% Markdown** Price Reduction	**-5%** (QoQ) **36% Sold** With Markdown	**+1%** (QoQ) **+5%** (YoY) **68% of Listings** Not Viewed	**+4%** (QoQ) **Demand** Change

Lowest Day Supply



Highest Day Supply



- The Ariya had the largest decrease in inventory, down 40% QoQ.
- The Versa Sedan had the fewest aged over 30 days on lot at 27%.

USED

+14% (QoQ)
Sales Volume
Change

-8 Days (QoQ)
NC Days (YoY)
38 Day Supply

-13% (QoQ)
-1% (YoY)
40% Aged Inventory
Over 30 Days Ending 03/31/26

NC (QoQ)
+1% (YoY)
47% Aged Sales
Over 30 Days as of 03/31/26

+5% (QoQ)
+4% (YoY)
54% Carryover
Over 30 Days as of 01/01/26

-2% (QoQ)
-2% (YoY)
$19,499 Price
Avg Last Listed

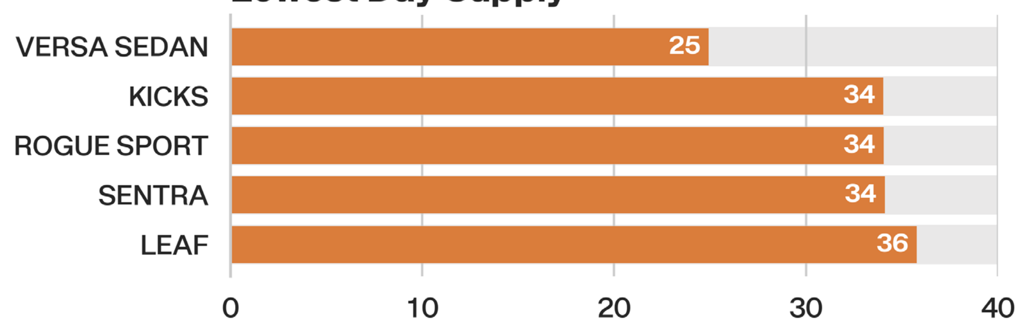
NC (QoQ)
-6% Markdown
Price Reduction

-2% (QoQ)
35% Sold
With Markdown

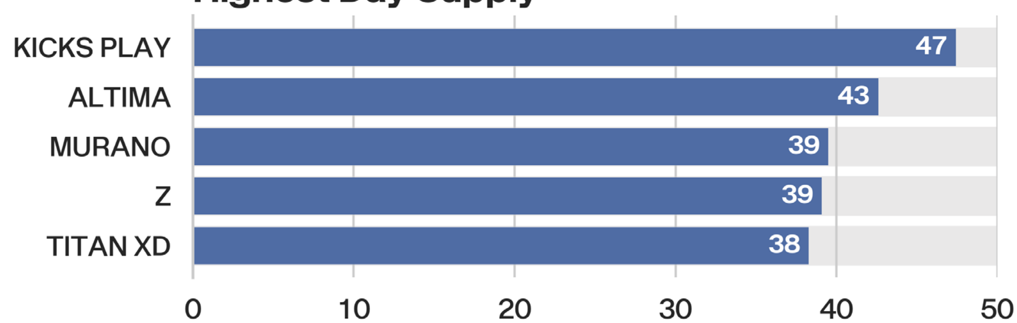
-2% (QoQ)
+7% (YoY)
52% of Listings
Not Viewed

+18% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- Porshce had the largest decrease in average inventory list price QoQ, down 4% to $109,760
- Porsche had the largest increase in list price of sold units YoY, up 9% to $115,090 as 911 prices continue to climb, up 31% YoY.

NEW

-21% (QoQ)
Sales Volume Change

+21 Days (QoQ)
+10 Days (YoY)
88 Day Supply

+3% (QoQ)
+1% (YoY)
59% Aged Inventory Over 45 Days Ending 03/31/26

+1% (QoQ)
-2% (YoY)
53% Aged Sales Over 45 Days as of 03/31/26

+2% (QoQ)
+1% (YoY)
57% Carryover Over 45 Days as of 01/01/26

-1% (QoQ)
+9% (YoY)
$115,090 Price Avg Last Listed

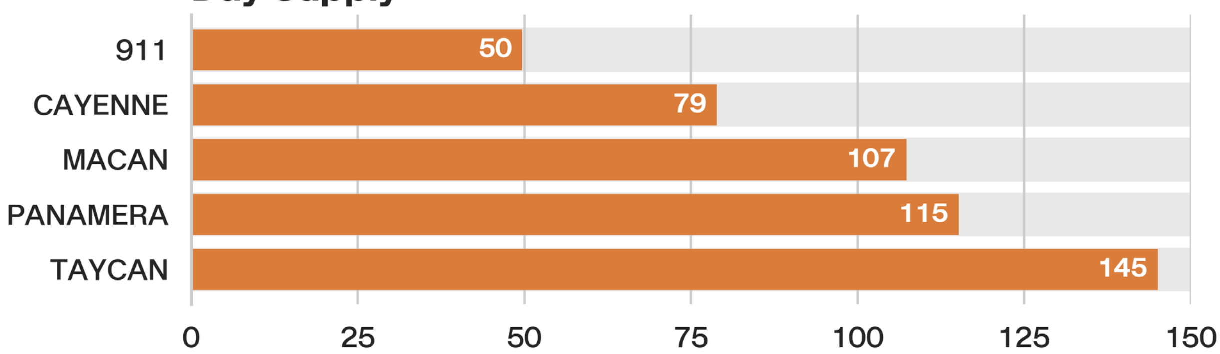
-1% (QoQ)
-4% Markdown Price Reduction

NC (QoQ)
3% Sold With Markdown

+1% (QoQ)
NC (YoY)
44% of Listings Not Viewed

-25% (QoQ)
Demand Change

Day Supply



- Porshce had the largest decrease in sales QoQ, down 10% as sales rose by over 30% amid a 10% drop in price.
- The 911 ran the highest day supply of the quarter at 61 days, up 18 days YoY.

USED

-10% (QoQ)
Sales Volume
Change

+3 Days (QoQ)
+6 Days (YoY)
52 Day Supply

-2% (QoQ)
+4% (YoY)
55% Aged Inventory
Over 30 Days Ending 03/31/26

+1% (QoQ)
+1% (YoY)
51% Aged Sales
Over 30 Days as of 03/31/26

+1% (QoQ)
+4% (YoY)
58% Carryover
Over 30 Days as of 01/01/26

-4% (QoQ)
+2% (YoY)
$65,995 Price
Avg Last Listed

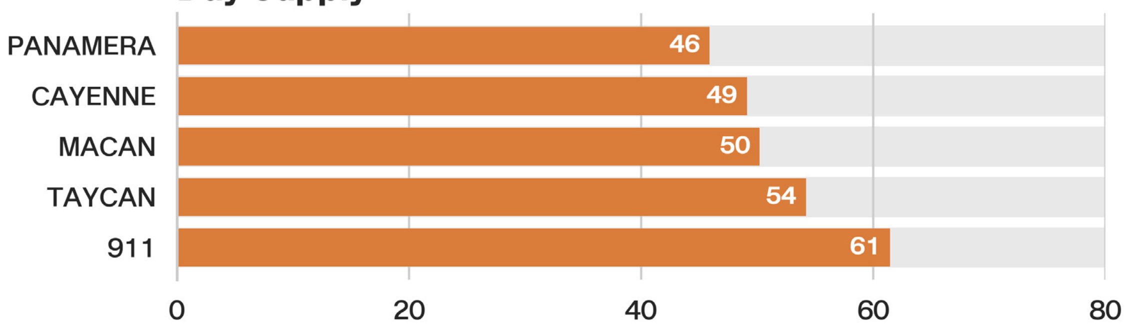
NC (QoQ)
-5% Markdown
Price Reduction

+2% (QoQ)
30% Sold
With Markdown

NC (QoQ)
+1% (YoY)
38% of Listings
Not Viewed

-7% (QoQ)
Demand
Change

Day Supply



› Even with a 3% increase in list price QoQ, the 1500 saw sales increase by 4% QoQ, close to 20% YoY.

NEW

-4% (QoQ)
Sales Volume
Change

+17 Days
(QoQ)
+39 Days
(YoY)
109 Day Supply

-6% (QoQ)
+2% (YoY)
56% Aged Inventory
Over 45 Days Ending 03/31/26

+4% (QoQ)
-3% (YoY)
61% Aged Sales
Over 45 Days as of 03/31/26

+12% (QoQ)
-3% (YoY)
63% Carryover
Over 45 Days as of 01/01/26

+1% (QoQ)
+8% (YoY)
$62,095 Price
Avg Last Listed

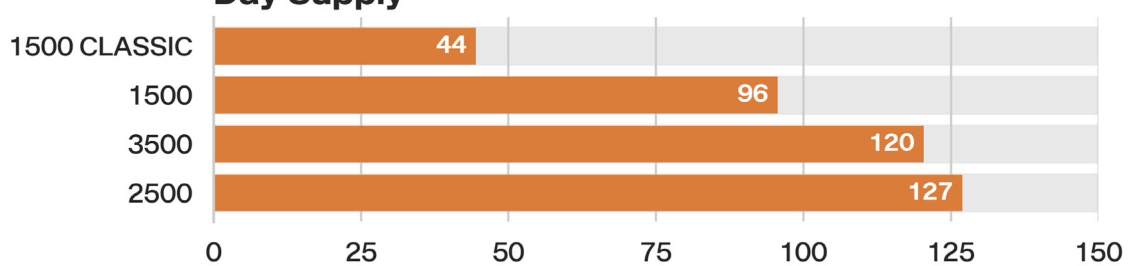
+1% (QoQ)
-6% Markdown
Price Reduction

+5% (QoQ)
35% Sold
With Markdown

+1% (QoQ)
+13% (YoY)
51% of Listings
Not Viewed

-17% (QoQ)
Demand
Change

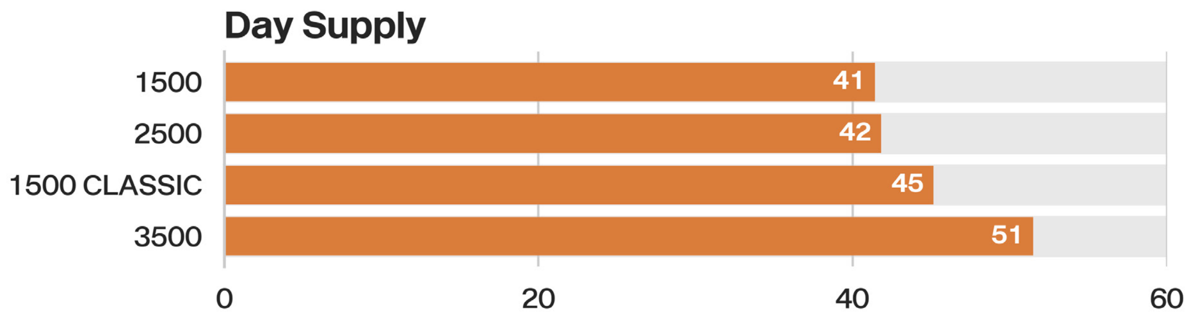
Day Supply



› All metrics move in line with the market.

USED

+4% (QoQ) **Sales Volume** Change	-7 Days (QoQ) +1 Days (YoY) **43 Day Supply**	-9% (QoQ) +2% (YoY) **47% Aged Inventory** Over 30 Days Ending 03/31/26	+1% (QoQ) +3% (YoY) **51% Aged Sales** Over 30 Days as of 03/31/26	+6% (QoQ) +5% (YoY) **57% Carryover** Over 30 Days as of 01/01/26
-3% (QoQ) +1% (YoY) **$34,990 Price** Avg Last Listed	NC (QoQ) **-5% Markdown** Price Reduction	+1% (QoQ) **32% Sold** With Markdown	-3% (QoQ) +8% (YoY) **43% of Listings** Not Viewed	+13% (QoQ) **Demand** Change



- The Impreza had the largest increase in list price of sold units QoQ, up 9% to $28,756.
- The Forester had a very strong quarter with sales increasing by almost 50% to make up 38% of Subaru's Q1 sales.
- Hybrids continue to gain traction, making up almost 15% of this quarter's sales for Subaru and doubling market share in the hybrid space.

NEW

+2% (QoQ)
Sales Volume
Change

+2 Days (QoQ)
+13 Days (YoY)
70 Day Supply

-8% (QoQ)
-1% (YoY)
41% Aged Inventory
Over 45 Days Ending 03/31/26

-3% (QoQ)
+3% (YoY)
57% Aged Sales
Over 45 Days as of 03/31/26

-3% (QoQ)
+4% (YoY)
48% Carryover
Over 45 Days as of 01/01/26

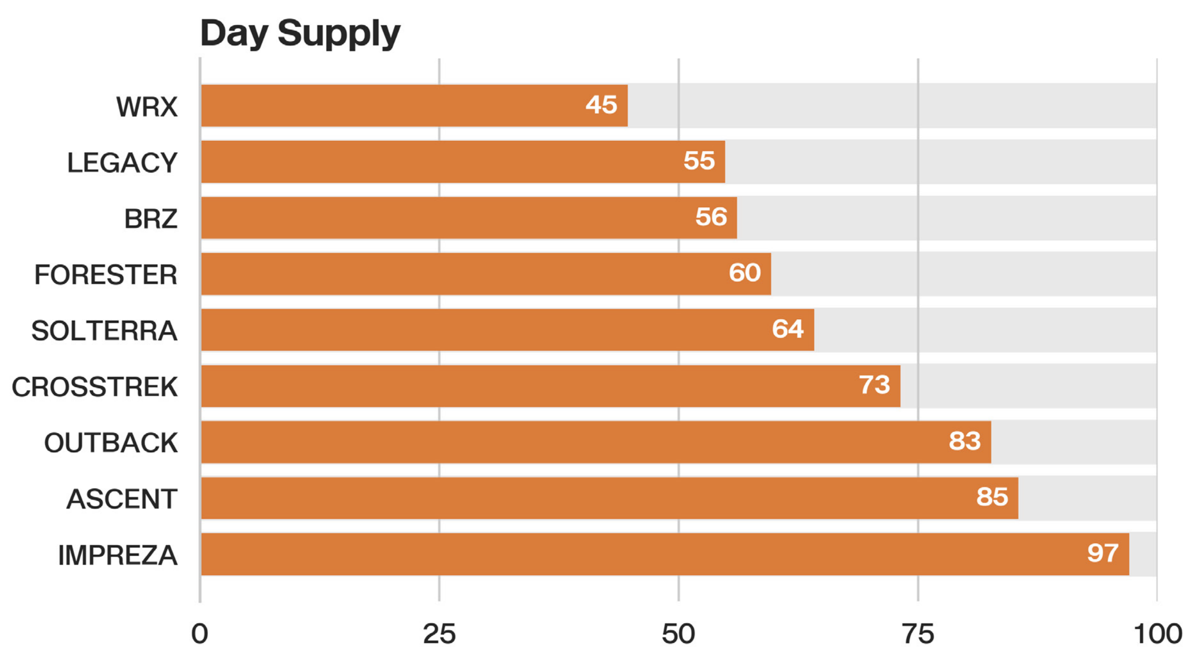
+2% (QoQ)
+6% (YoY)
$37,422 Price
Avg Last Listed

NC (QoQ)
-6% Markdown
Price Reduction

+1% (QoQ)
32% Sold
With Markdown

+4% (QoQ)
+18% (YoY)
59% of Listings
Not Viewed

-5% (QoQ)
Demand
Change



› All metrics move in line with the market.

USED

+4% (QoQ)
Sales Volume
Change

-7 Days (QoQ)
+1 Days (YoY)
35 Day Supply

-14% (QoQ)
+1% (YoY)
36% Aged Inventory
Over 30 Days Ending 03/31/26

-4% (QoQ)
NC (YoY)
43% Aged Sales
Over 30 Days as of 03/31/26

+2% (QoQ)
+4% (YoY)
50% Carryover
Over 30 Days as of 01/01/26

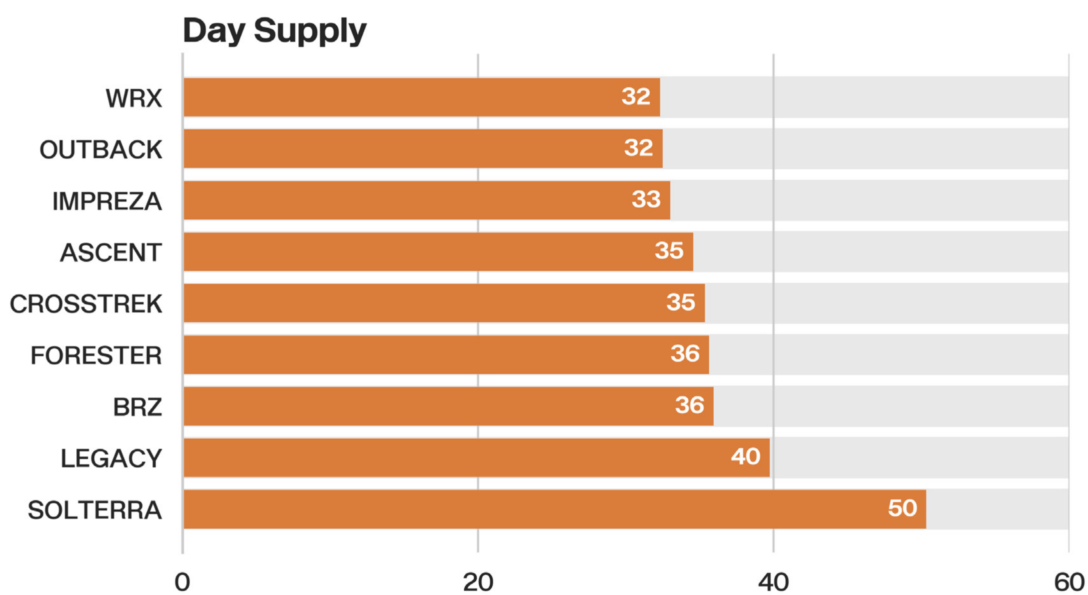
-1% (QoQ)
NC (YoY)
$24,998 Price
Avg Last Listed

+1% (QoQ)
-5% Markdown
Price Reduction

-3% (QoQ)
32% Sold
With Markdown

-2% (QoQ)
+8% (YoY)
49% of Listings
Not Viewed

+17% (QoQ)
Demand
Change



- Toyota had the largest increase in list price of sold units QoQ, up 8% to $43,200.
- The Prius saw the largest decrease in ending inventory QoQ, down 68% with the Rav4 facing significant inventory constraints.
- The all-electric relaunch of the C-HR accounted for just .05% of Q1 sales, as units only reached dealer inventory late in the quarter.
- As 2026 models replaced 2025 units with a price jump exceeding 15%, the Rav4 recorded the most significant QoQ inventory price growth, rising by 12%.

NEW

-11% (QoQ)
Sales Volume
Change

-1 Days (QoQ)
NC Days (YoY)
29 Day Supply

-11% (QoQ)
-1% (YoY)
15% Aged Inventory
Over 45 Days Ending 03/31/26

+4% (QoQ)
+2% (YoY)
18% Aged Sales
Over 45 Days as of 03/31/26

+13% (QoQ)
+2% (YoY)
26% Carryover
Over 45 Days as of 01/01/26

+8% (QoQ)
+8% (YoY)
$43,200 Price
Avg Last Listed

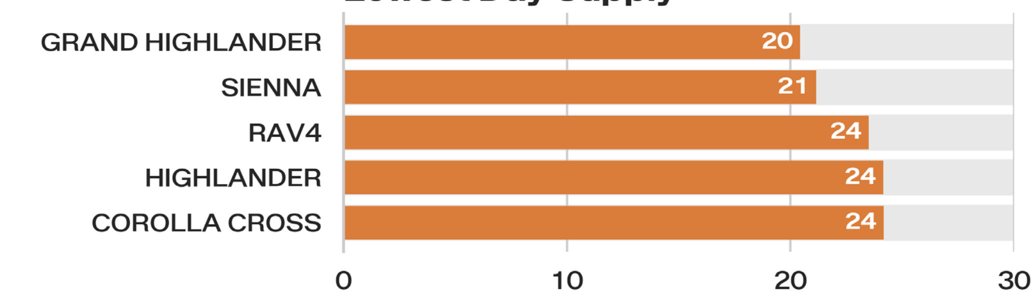
NC (QoQ)
-3% Markdown
Price Reduction

-2% (QoQ)
12% Sold
With Markdown

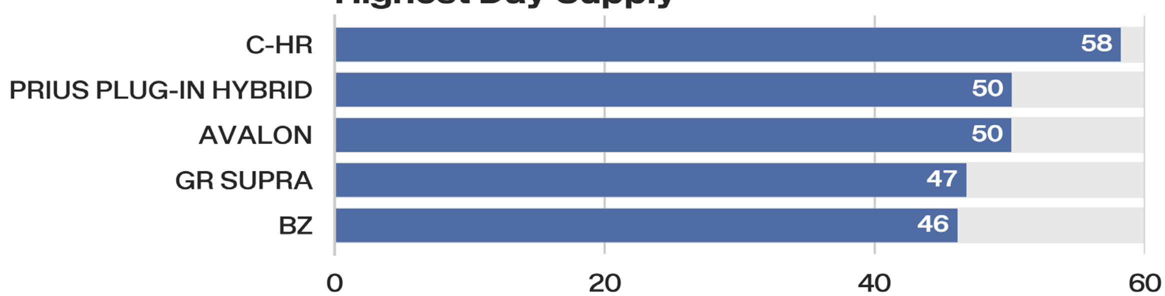
-2% (QoQ)
+7% (YoY)
52% of Listings
Not Viewed

+1% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply

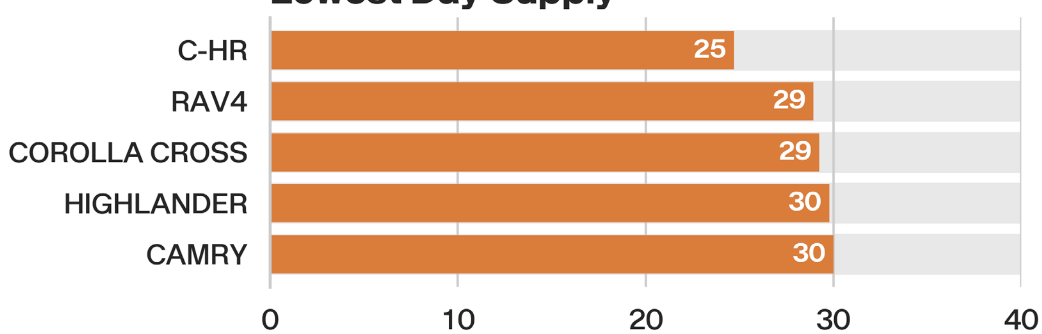


› Toyota had the largest decrease in day supply YoY, down 3 days to 31 days with the Rav4 Prime seeing a market high decrease of 19 days.

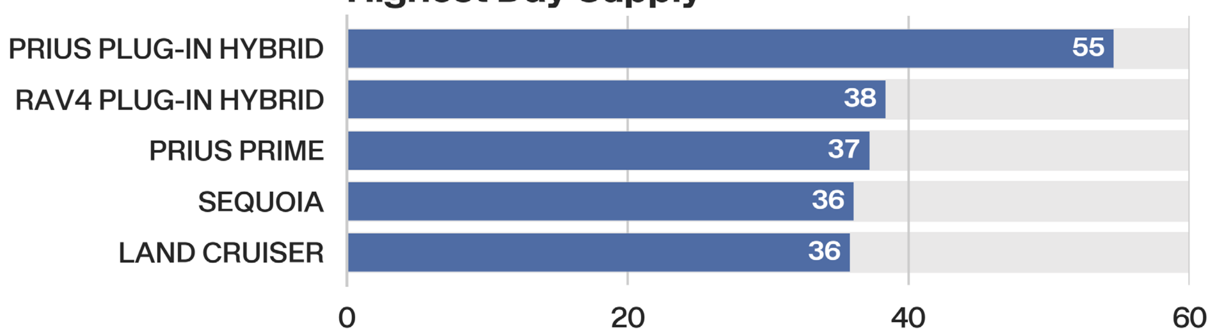
USED

+6% (QoQ) **Sales Volume** Change	**-8 Day** (QoQ) **-3 Days** (YoY) **31 Day Supply**	**-14%** (QoQ) **-3%** (YoY) **33% Aged Inventory** Over 30 Days Ending 03/31/26	**-4%** (QoQ) **-3%** (YoY) **40% Aged Sales** Over 30 Days as of 03/31/26	**+4%** (QoQ) **+1%** (YoY) **48% Carryover** Over 30 Days as of 01/01/26
-3% (QoQ) **-1%** (YoY) **$28,000 Price** Avg Last Listed	**+1%** (QoQ) **-4% Markdown** Price Reduction	**-4%** (QoQ) **33% Sold** With Markdown	**-2%** (QoQ) **+4%** (YoY) **39% of Listings** Not Viewed	**+23%** (QoQ) **Demand** Change

Lowest Day Supply



Highest Day Supply



- The Golf GTI had the highest percent of sales over 45 days on lot at 86%.
- Volkswagen saw the largest increase in list price of sold EV units YoY, up 28% to $58,676.
- Volkswagen had the largest percent of aged inventory among EVs of 89%

NEW

-7% (QoQ)
Sales Volume
Change

+1 Days (QoQ)
+31 Days (YoY)
105 Day Supply

+2% (QoQ)
+10% (YoY)
63% Aged Inventory
Over 45 Days Ending 03/31/26

-2% (QoQ)
+6% (YoY)
70% Aged Sales
Over 45 Days as of 03/31/26

+2% (QoQ)
+4% (YoY)
61% Carryover
Over 45 Days as of 01/01/26

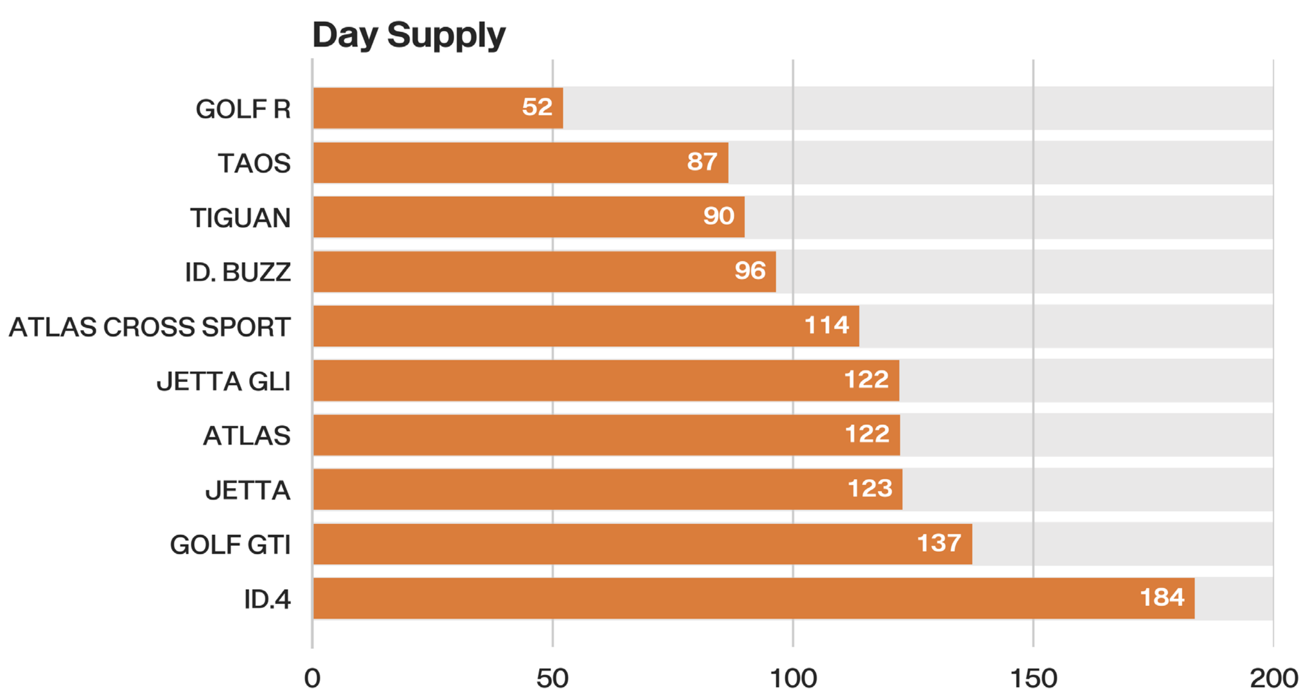
+4% (QoQ)
+8% (YoY)
$37,226 Price
Avg Last Listed

NC (QoQ)
-5% Markdown
Price Reduction

-3% (QoQ)
41% Sold
With Markdown

-3% (QoQ)
+11% (YoY)
53% of Listings
Not Viewed

-3% (QoQ)
Demand
Change



› All metrics move in line with the market.

USED

+10% (QoQ)
Sales Volume
Change

-7 Days (QoQ)
NC Days (YoY)
37 Day Supply

-12% (QoQ)
+1% (YoY)
39% Aged Inventory
Over 30 Days Ending 03/31/26

NC (QoQ)
NC (YoY)
48% Aged Sales
Over 30 Days as of 03/31/26

+4% (QoQ)
+5% (YoY)
52% Carryover
Over 30 Days as of 01/01/26

-4% (QoQ)
-4% (YoY)
$20,998 Price
Avg Last Listed

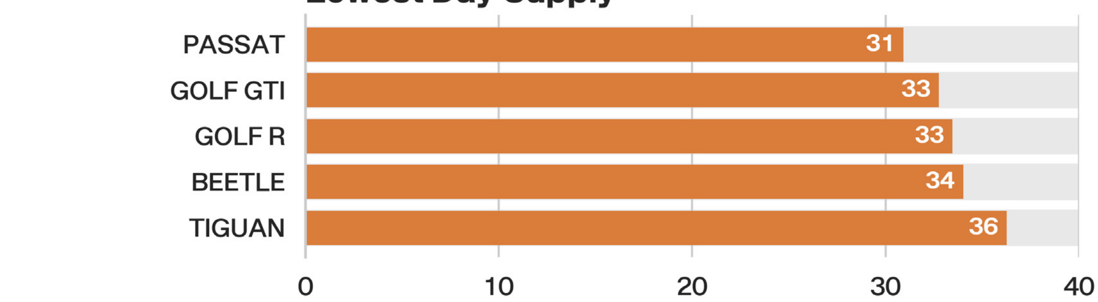
+1% (QoQ)
-6% Markdown
Price Reduction

NC (QoQ)
31% Sold
With Markdown

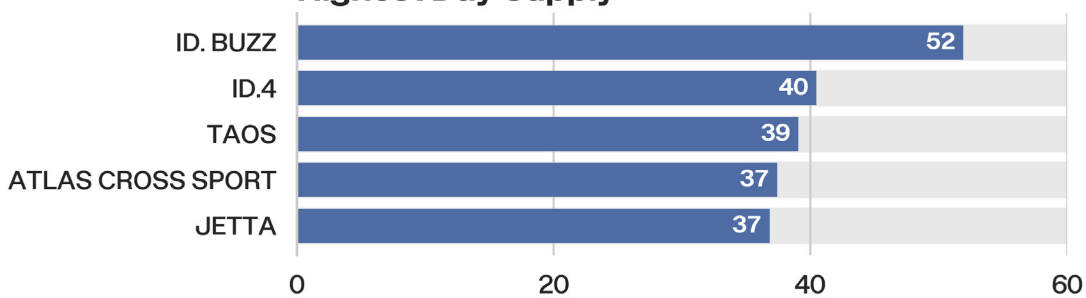
-3% (QoQ)
+5% (YoY)
48% of Listings
Not Viewed

+17% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



- While the average last list price of sold units experienced a 4% YoY increase to $63,095, ending inventory saw a more substantial 11% surge to $67,360. This trend was partially driven by deliveries of the 2026 XC90 Plug-In Hybrid, priced 13% higher than the 2025 model, which outpaced sales momentum and pushed day supply to 166 days.

NEW

-7% (QoQ)
Sales Volume
Change

+36 Days (QoQ)
+52 Days (YoY)
150 Day Supply

+9% (QoQ)
+10% (YoY)
69% Aged Inventory
Over 45 Days Ending 03/31/26

+6% (QoQ)
NC (YoY)
65% Aged Sales
Over 45 Days as of 03/31/26

+7% (QoQ)
-4% (YoY)
60% Carryover
Over 45 Days as of 01/01/26

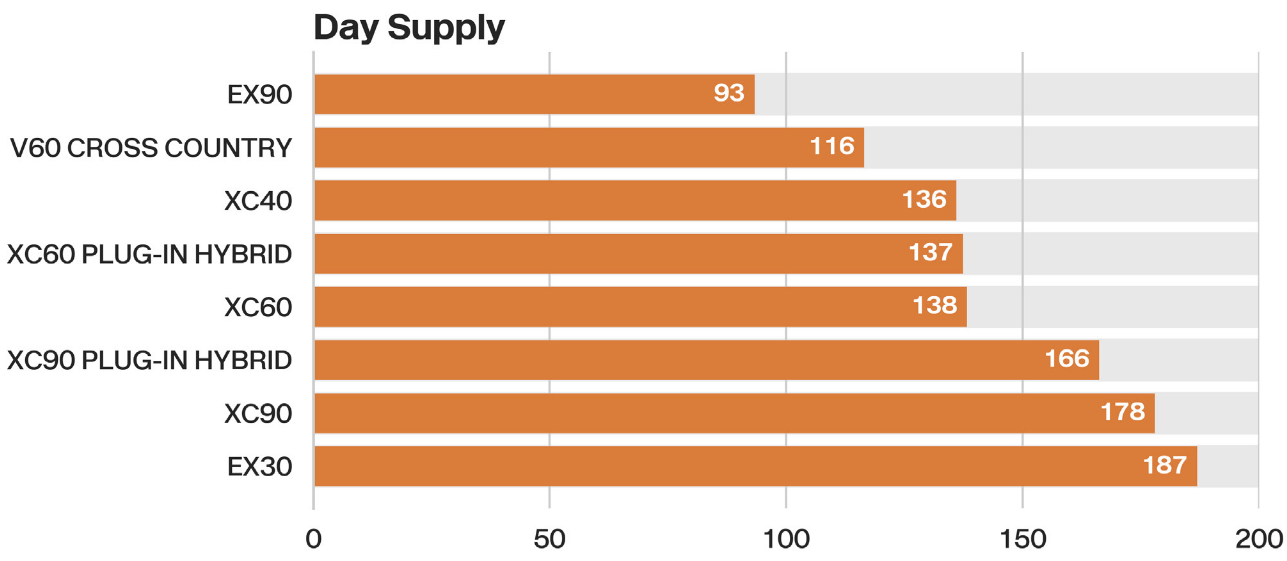
+3% (QoQ)
+4% (YoY)
$63,095 Price
Avg Last Listed

+1% (QoQ)
-4% Markdown
Price Reduction

-3% (QoQ)
14% Sold
With Markdown

+6% (QoQ)
+25% (YoY)
65% of Listings
Not Viewed

-26%
(QoQ)
Demand



- Volvo had the largest increase in ending inventory YoY, up 26%.
- While all brand saw inventory list price increase, Volvo saw the smallest increase at 3% QoQ to $33,500

USED

+1% (QoQ)
Sales Volume
Change

-6 Day (QoQ)
+3 Days (YoY)
41 Day Supply

-5% (QoQ)
+1% (YoY)
44% Aged Inventory
Over 30 Days Ending 03/31/26

+2% (QoQ)
+1% (YoY)
53% Aged Sales
Over 30 Days as of 03/31/26

-4% (QoQ)
+5% (YoY)
50% Carryover
Over 30 Days as of 01/01/26

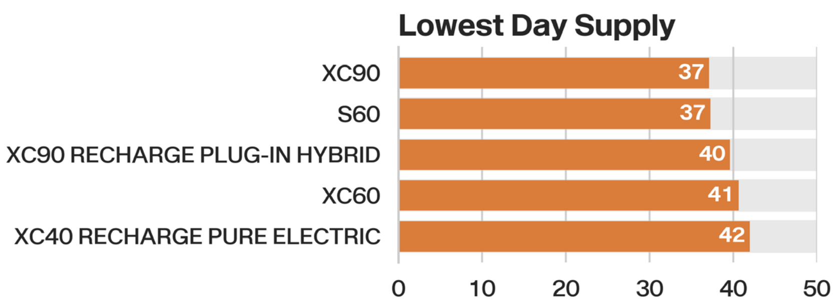
-5% (QoQ)
-3% (YoY)
$32,395 Price
Avg Last Listed

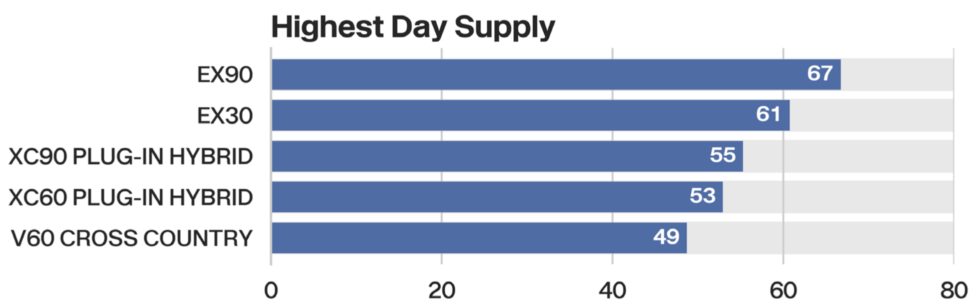
+1% (QoQ)
-6% Markdown
Price Reduction

-1% (QoQ)
36% Sold
With Markdown

-2% (QoQ)
+8% (YoY)
42% of Listings
Not Viewed

+12%
(QoQ)
Demand





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