


VINCENSUS

2024 **APRIL**



We are pleased to present you with the April 2024 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.

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> EXECUTIVE SUMMARY

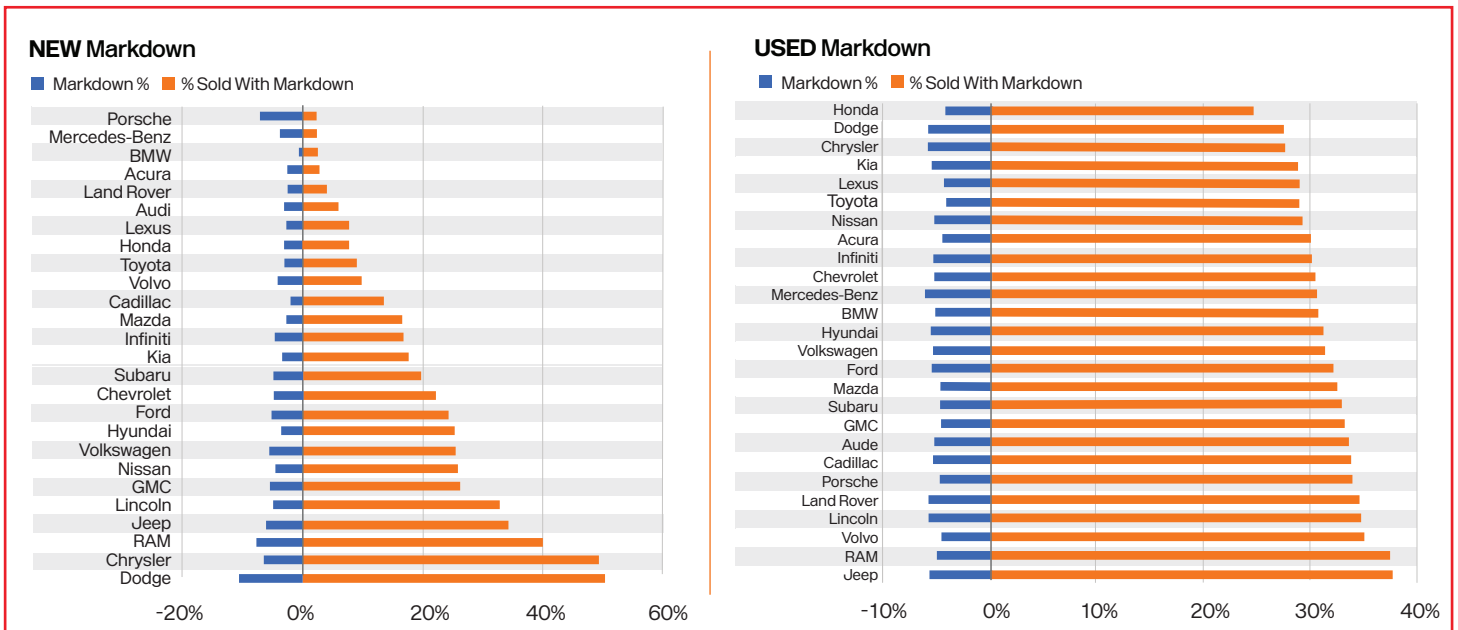
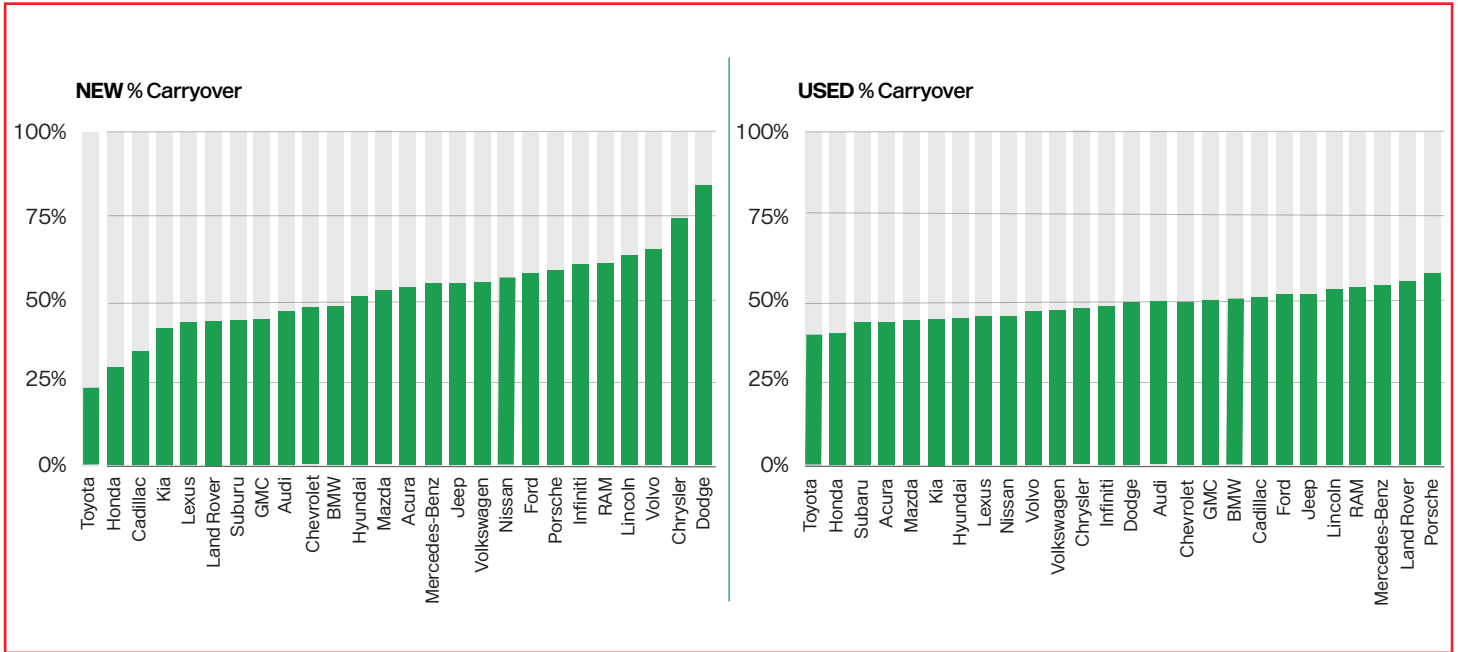
As we delve into the market data for April, a few interesting items emerge. Overall, our data indicates a challenging market environment characterized by increasing inventory levels, declining sales volumes, and downward pressure on prices for both new and used vehicles. Current efforts to address aging inventory and carryover percentage have had limited success, highlighting the need for strategic adjustments to adapt to changing market conditions. What we are seeing is that markdowns don't necessarily equate to a speedier sale. It has to be the right markdown at the right time on the right model.

Inventory aging issues persist into April with new carryover and aged ending inventory increasing by around 10% YoY and used inventory increasing by around 5% YoY. The percentage of aged inventory sold has also increased for both new and used vehicles, suggesting that older inventory is taking longer to move off the lot. The day supply for both new and used vehicles has increased over the year, indicating an oversupply in the market. New car day supply soars by 33 days YoY to 80 days and 10 days MoM to 80 days. Used car day supply also increases but not nearly as severely at 5 days YoY and 6 days MoM to 43.

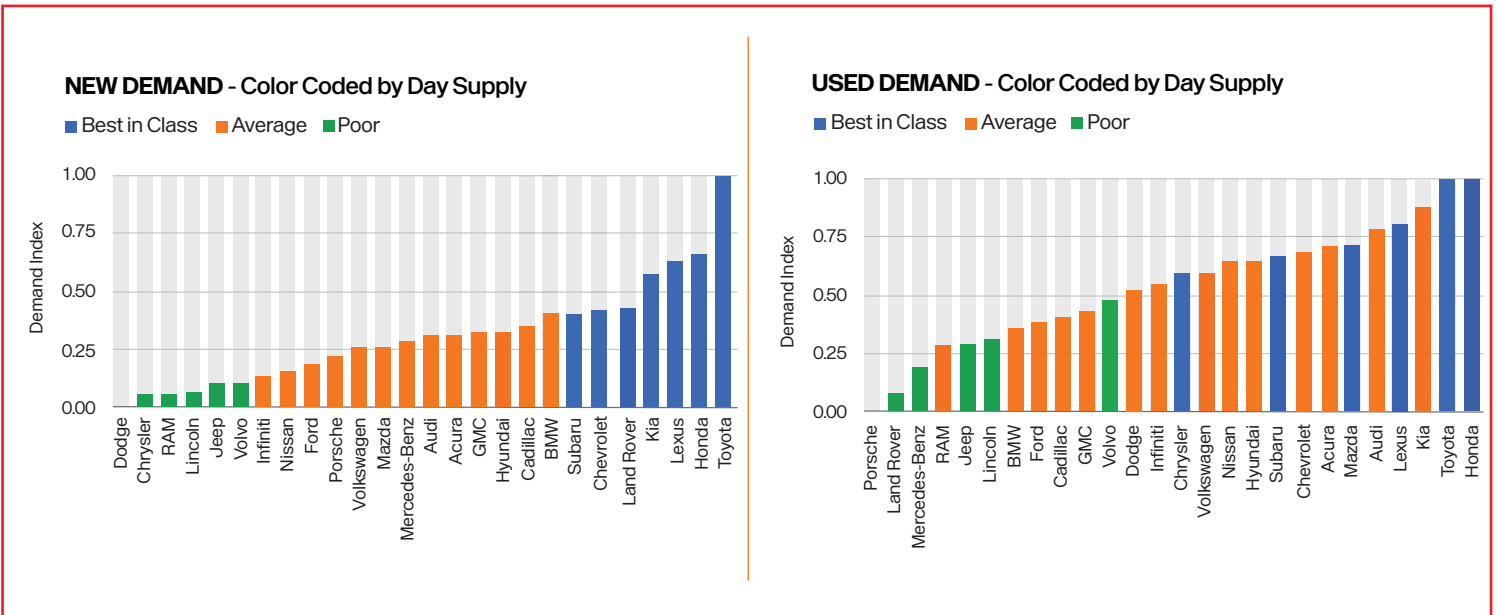
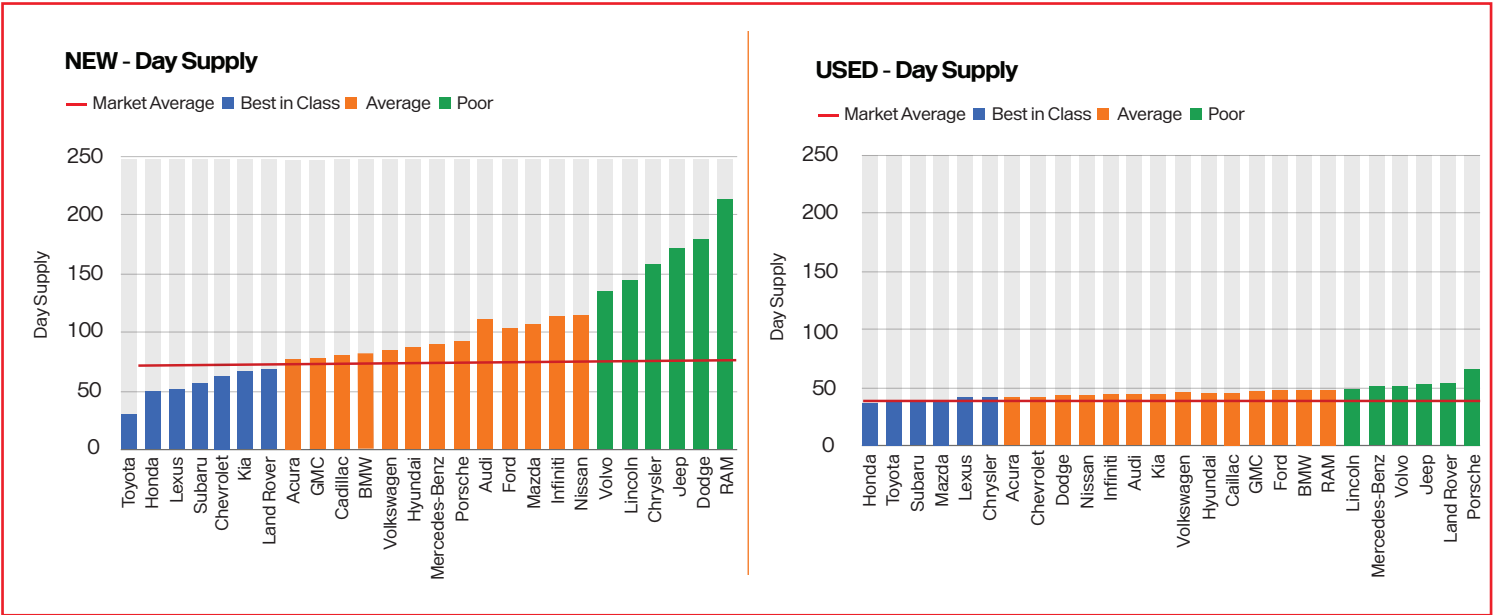
Sales volume for new vehicles has dropped by 11% compared to the previous month, despite a 4% increase from the previous year. Ending inventory for used vehicles has also increased, albeit to a lesser extent than new vehicles, rising by 1% from the previous month and by 12% compared to the same time last year. Sales volume for used vehicles has experienced a notable decline, dropping by 7% compared to the previous month, with a marginal increase from the previous year.

Now that inventory is back in full swing, it is more important than ever to go back to basics on inventory management. Every unit needs to be evaluated in great detail in terms of pricing and promotion strategies.

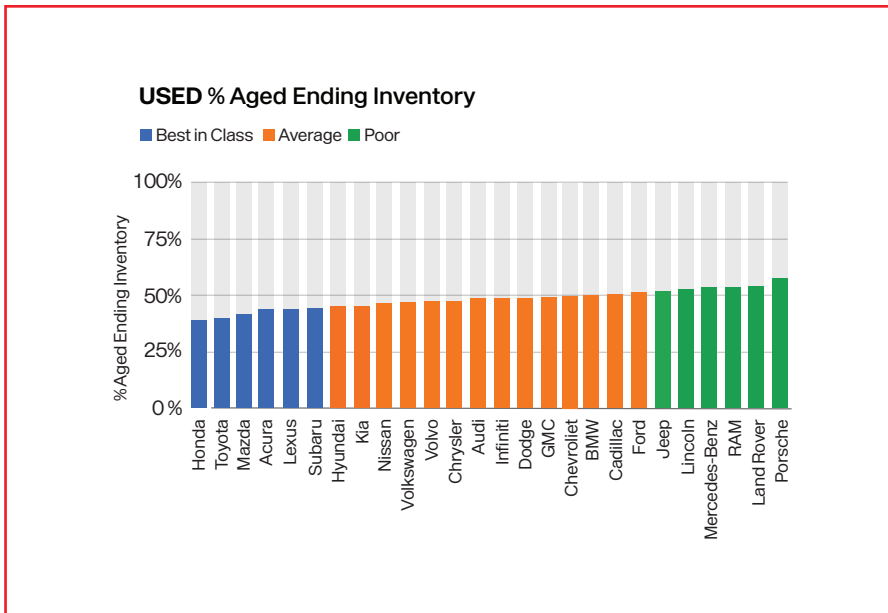
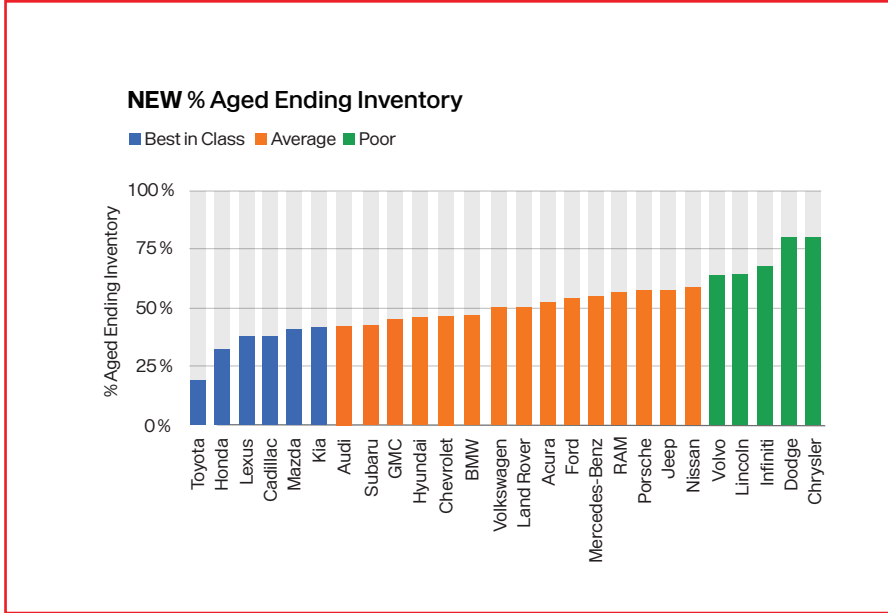
› Aging issues persist into April with new carryover and aged ending inventory increasing by around 10% and used increasing by around 5% YoY.



- Overall, the data indicates a challenging market environment characterized by increasing inventory levels, declining sales volumes, and downward pressure on prices for both new and used vehicles.
- Efforts to address aging inventory and carryover percentage have had limited success, highlighting the need for strategic adjustments to adapt to changing market conditions.
 - The day supply for both new and used vehicles has increased over the year, indicating a potential oversupply in the market.
 - New day supply soars by 33 days YoY and 10 days MoM to 80.
 - Used also increases but not nearly as severely at 5 days YoY and 6 days MoM to 43.



› The percentage of aged inventory sold has also increased for both new and used vehicles, suggesting that older inventory is taking longer to move off the lot. New has increased by 2% MoM and 7% YoY while used increased by 1% MoM and 12% YoY.



➤ Sales volume for new vehicles has dropped by 11% compared to the previous month, but increased by 4% from the previous year.

NEW

-11% (MoM)
+4% (YoY)
Sales Volume
 % Change

+10 Days (MoM)
+33 Days (YoY)
80 Day Supply

+1% (MoM)
+12% (YoY)
49% Aged Inventory
 Over 45 Days Ending
 4/30/24

+1% (MoM)
+11% (YoY)
39% Aged Sales
 Over 45 Days as of
 4/30/24

-1% (MoM)
+11% (YoY)
50% Carryover
 Over 45 Days as of
 04/01/24

+2% (MoM)
NC (YoY)
\$43,615 Price
 Avg Last Listed

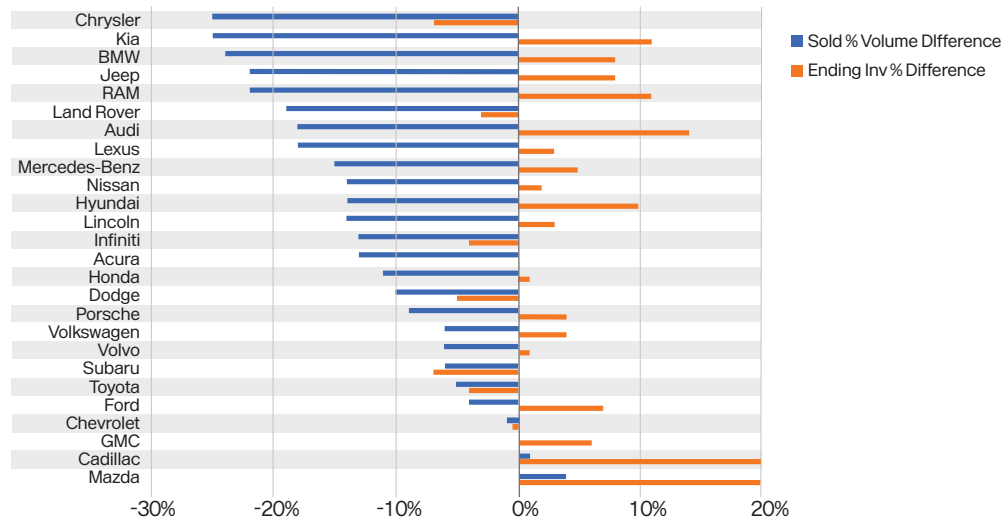
NC (MoM)
-5% Markdown
 Price Reduction

-1% (MoM)
18% Sold
 With Markdown

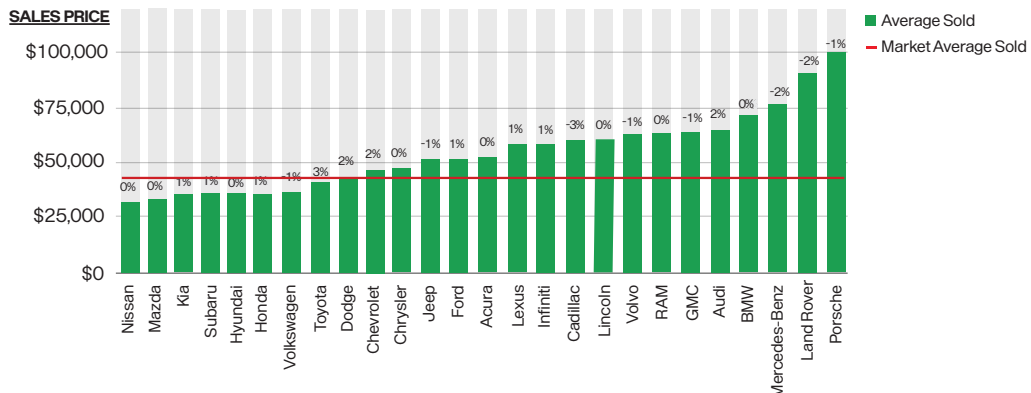
+1% (MoM)
+11% (YoY)
64% of Listings
 Not Viewed

NC (MoM)
Demand
 % Change

New % Volume Change



NEW Sales Price



- › Ending inventory for used vehicles has also increased, albeit to a lesser extent than new vehicles, rising by 3% from the previous month and by 11% compared to the same time last year.
- › Sales volume for used vehicles has experienced a notable decline, dropping by 7% compared to the previous month, with a marginal increase from the previous year.
- › There appears to be a trend of decreasing sales prices for used vehicles, with a decrease of 5% year over year.

USED INVENTORY

-7% (MoM)

+7% (YoY)

Sales Volume
% Change

+1% (MoM)

-5% (YoY)

\$24,998 Price
Avg Last Listed

+6 Days
(MoM)

+5 Days
(YoY)

43 Day Supply

NC (MoM)

-4% Markdown
Price Reduction

+2% (MoM)

+7% (YoY)

47% Aged Inventory
Over 30 Days Ending
4/30/24

-1% (MoM)

31% Sold
With Markdown

+1% (MoM)

+11% (YoY)

41% Aged Sales
Over 30 Days as of
4/30/24

-1% (MoM)

+8% (YoY)

52% of Listings
Not Viewed

-3% (MoM)

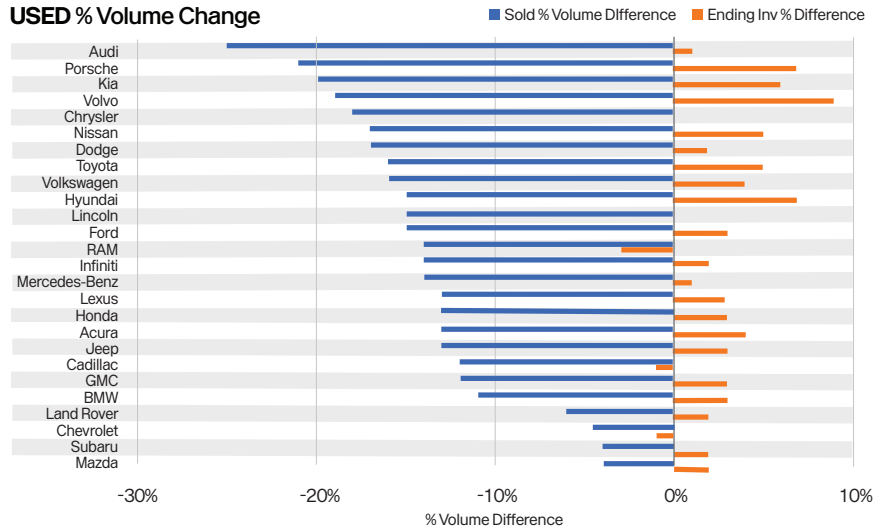
+5% (YoY)

47% Carryover
Over 30 Days

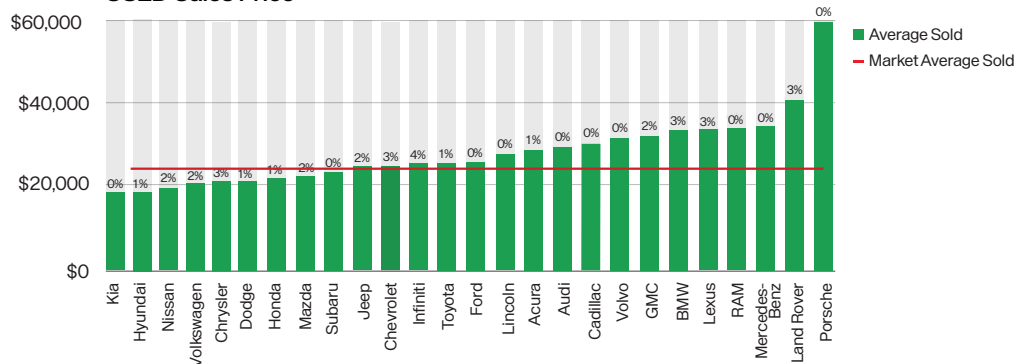
+3% (MoM)

Demand
% Change

USED % Volume Change



USED Sales Price



- › Sales volume dropped by 13% MoM after a 20% increase in March.
- › Sales dropped 20% YoY compared to the market's 4% increase.
- › Acura is the only brand to decrease inventory compared to a year ago.

NEW

-13% (MoM)
-20% (YoY)
Sales Volume
 % Change

+8 Days (MoM)
+13 Days (YoY)
78 Day Supply

NC (MoM)
+13% (YoY)
53% Aged Inventory
 Over 45 Days Ending
 4/30/24

+2% (MoM)
+19% (YoY)
52% Aged Sales
 Over 45 Days as of
 04/30/24

-1% (MoM)
+22% (YoY)
54% Carryover
 Over 45 Days as of
 04/01/24

NC (MoM)
-2% (YoY)
\$51,950 Price
 Avg Last Listed

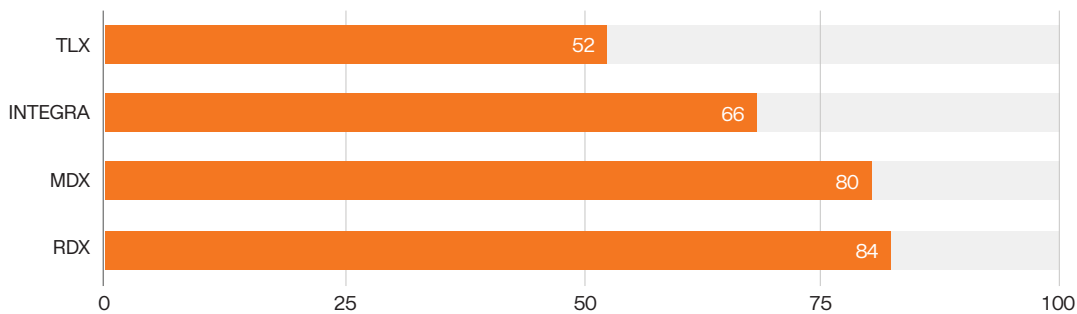
+1% (MoM)
-3% Markdown
 Price Reduction

NC (MoM)
3% Sold
 With Markdown

-3% (MoM)
+5% (YoY)
61% of Listings
 Not Viewed

+5% (MoM)
Demand
 % Change

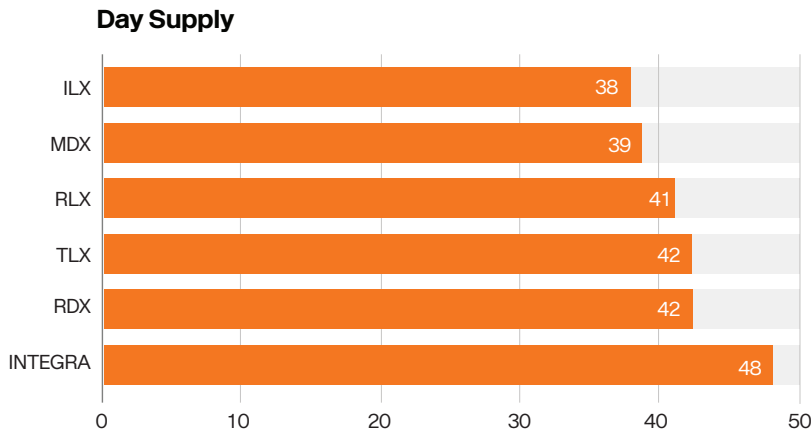
Day Supply



› Despite the market's drop in sales volume, Acura experienced a slight YoY increase, driven by Integras.

USED

<p>-13% (MoM) +3% (YoY) Sales Volume % Change</p>	<p>+5 Days (MoM) +3 Days (YoY) 40 Day Supply</p>	<p>+2% (MoM) +6% (YoY) 44% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>-1% (MoM) +1% (YoY) 38% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-6% (MoM) +5% (YoY) 43% Carryover Over 30 Days as of 04/01/24</p>
<p>+1% (MoM) -3% (YoY) \$28,911 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-3% (MoM) 30% Sold With Markdown</p>	<p>NC (MoM) +18% (YoY) 55% of Listings Not Viewed</p>	<p>+2% (MoM) Demand % Change</p>

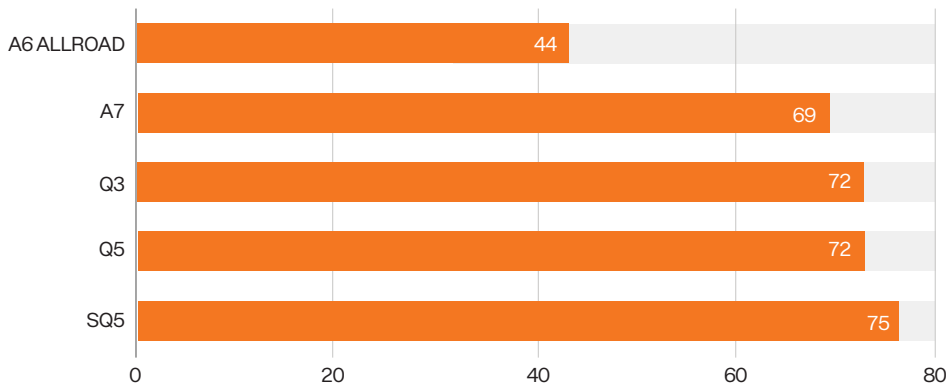


- > Sales volume dropped by 18% MoM after a 22% increase in March.
- > YoY sales declined by 22% compared to the market's 4% increase.

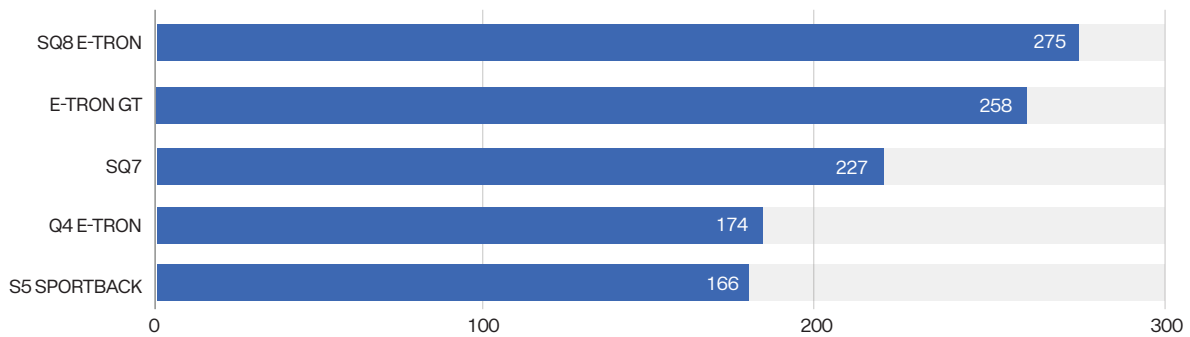
NEW

<p>-18% (MoM)</p> <p>-22% (YoY)</p> <p>Sales Volume % Change</p>	<p>+26 Days (MoM)</p> <p>+42 Days (YoY)</p> <p>104 Day Supply</p>	<p>-1% (MoM)</p> <p>+5% (YoY)</p> <p>43% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-9% (MoM)</p> <p>NC (YoY)</p> <p>49% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-23% (MoM)</p> <p>+4% (YoY)</p> <p>46% Carryover Over 45 Days as of 04/01/24</p>
<p>+2% (MoM)</p> <p>+9% (YoY)</p> <p>\$63,910 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-3% Markdown Price Reduction</p>	<p>-2% (MoM)</p> <p>6% Sold With Markdown</p>	<p>-2% (MoM)</p> <p>+10% (YoY)</p> <p>49% of Listings Not Viewed</p>	<p>NC (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply

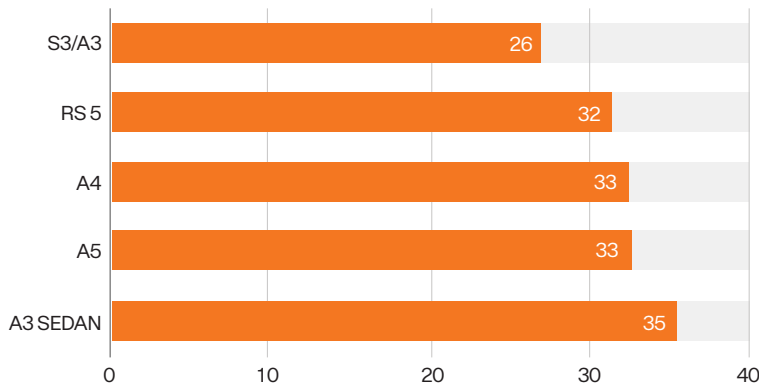


- › Average list price drops by 13%, the largest drop in the market.
- › Audi had the largest decrease in sales volume MoM of 25%, following a 26% increase in March, driven by a 26% decrease in the Q5 and a 27% decrease in the Q7.

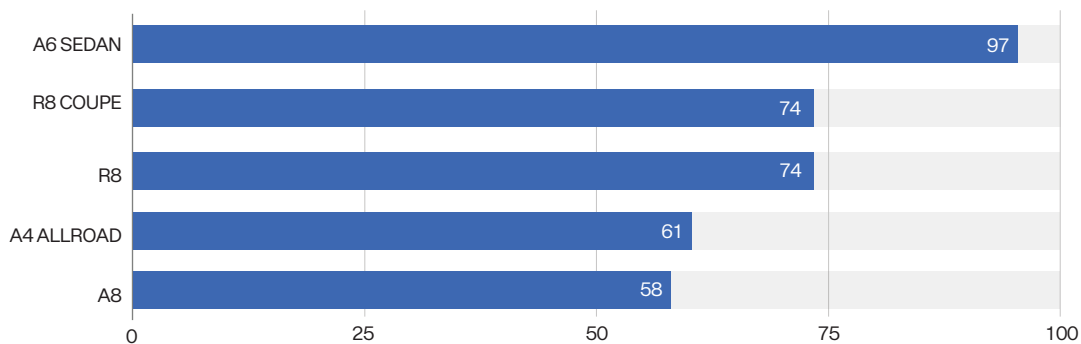
USED

<p>-25% (MoM)</p> <p>-2% (YoY)</p> <p>Sales Volume % Change</p>	<p>+10 Days (MoM)</p> <p>+1 Days (YoY)</p> <p>43 Day Supply</p>	<p>+1% (MoM)</p> <p>+6% (YoY)</p> <p>48% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>+4% (MoM)</p> <p>NC (YoY)</p> <p>41% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-2% (MoM)</p> <p>+4% (YoY)</p> <p>49% Carryover Over 30 Days as of 04/01/24</p>
<p>NC (MoM)</p> <p>-13% (YoY)</p> <p>\$29,653 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>+2% (MoM)</p> <p>34% Sold With Markdown</p>	<p>+1% (MoM)</p> <p>+15% (YoY)</p> <p>49% of Listings Not Viewed</p>	<p>+14% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply



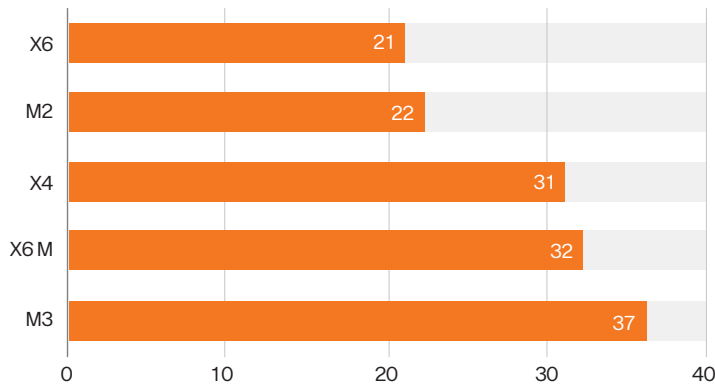


- › BMW witnessed the second-largest increase in ending inventory YoY in the market at 161%, alongside one of the biggest decreases in sales MoM at 24%.
- › With an influx of fresh X5 inventory, day supply increased by 26 days with just 22% of ending inventory being aged.

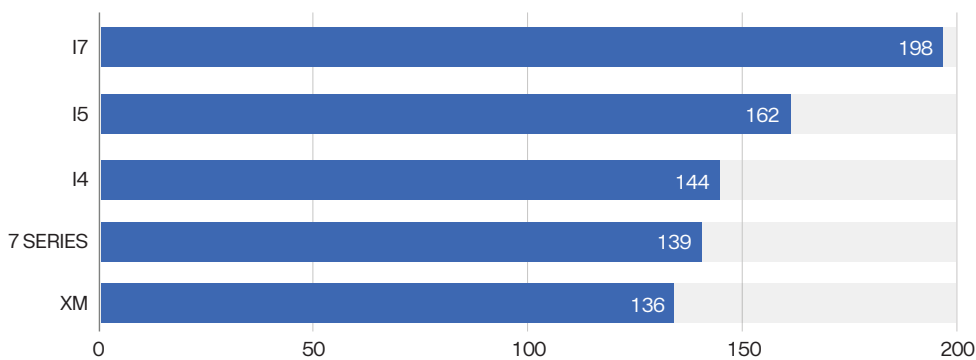
NEW

<p>-24% (MoM) -2% (YoY) Sales Volume % Change</p>	<p>+23 Days (MoM) +52 Days (YoY) 83 Day Supply</p>	<p>+2% (MoM) +11% (YoY) 48% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>+2% (MoM) +11% (YoY) 40% Aged Sales Over 45 Days as of 04/30/24</p>	<p>+1% (MoM) +14% (YoY) 48% Carryover Over 45 Days as of 04/01/24</p>
<p>NC (MoM) +1% (YoY) \$70,395 Price Avg Last Listed</p>	<p>NC (MoM) -1% Markdown Price Reduction</p>	<p>NC (MoM) 3% Sold With Markdown</p>	<p>-2% (MoM) +5% (YoY) 38% of Listings Not Viewed</p>	<p>+9% (MoM) Demand % Change</p>

Lowest Day Supply



Highest Day Supply



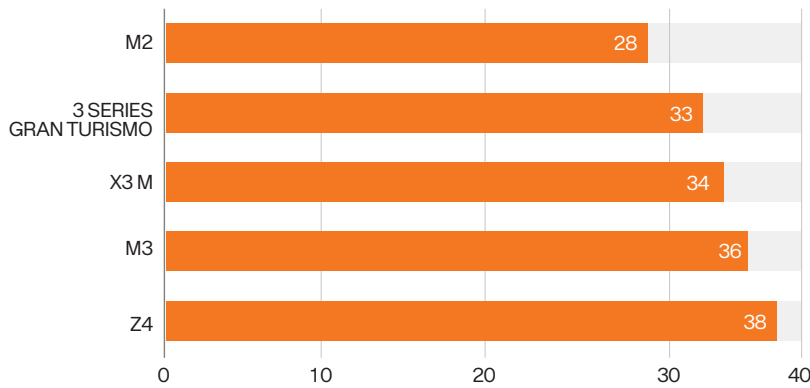


- > While sales volume fell in line with the market MoM, BMW improved volume compared to the prior year while the market fell by 2% and was one of only 2 brands that increased average list price.
- > Even with a 26% increase in inventory volume YoY, BMW is only slightly above the market average aging metrics.

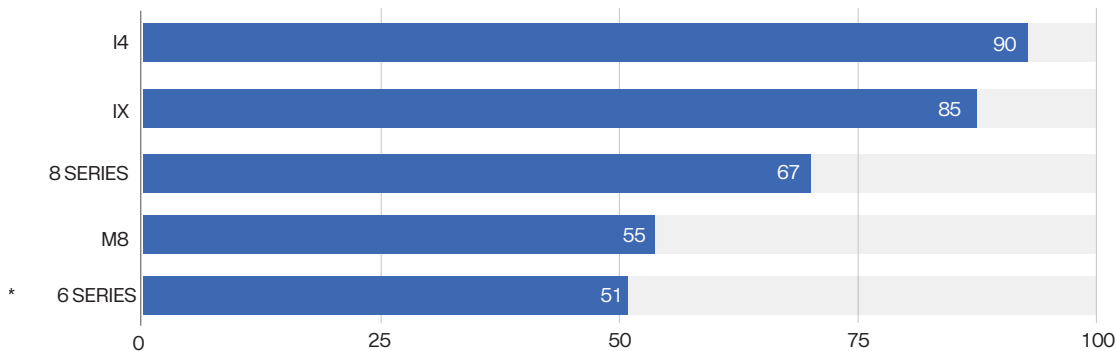
USED

<p>-11% (MoM)</p> <p>+3% (YoY)</p> <p>Sales Volume % Change</p>	<p>+5 Days (MoM)</p> <p>+8 Days (YoY)</p> <p>46 Day Supply</p>	<p>+2% (MoM)</p> <p>+8% (YoY)</p> <p>50% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>-1% (MoM)</p> <p>+2% (YoY)</p> <p>40% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-4% (MoM)</p> <p>+5% (YoY)</p> <p>50% Carryover Over 30 Days as of 04/01/24</p>
<p>+3% (MoM)</p> <p>-2% (YoY)</p> <p>\$33,841 Price Avg Last Listed</p>	<p>+1% (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>-2% (MoM)</p> <p>31% Sold With Markdown</p>	<p>+1% (MoM)</p> <p>+10% (YoY)</p> <p>44% of Listings Not Viewed</p>	<p>-1% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply

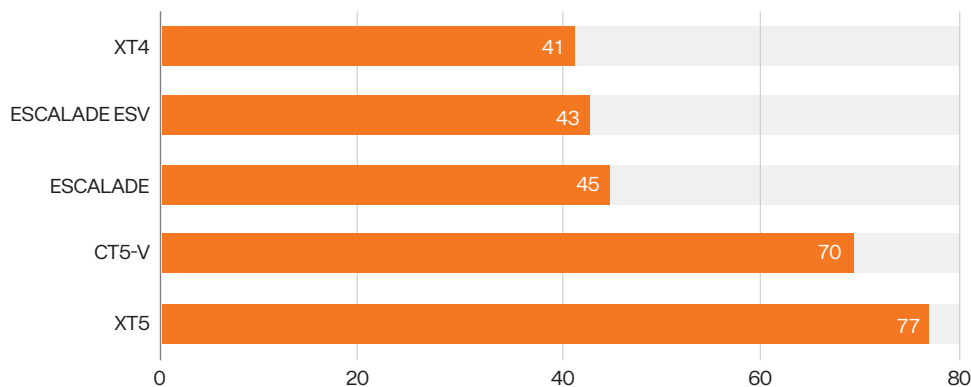


› Aging remained controlled, although a notable jump of 10 days to an 81 day supply raised concerns, with inventory continuing to increase at a market high of 20% MoM and 118% YoY.

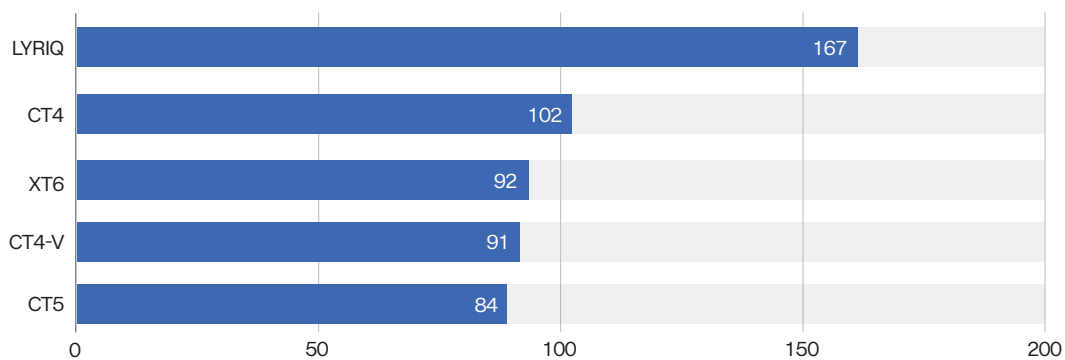
NEW

<p>+1% (MoM) +26% (YoY) Sales Volume % Change</p>	<p>+10 Days (MoM) +34 Days (YoY) 81 Day Supply</p>	<p>+6% (MoM) -6% (YoY) 39% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>+9% (MoM) NC (YoY) 35% Aged Sales Over 45 Days as of 04/30/24</p>	<p>+2% (MoM) -8% (YoY) 35% Carryover Over 45 Days as of 04/01/24</p>
<p>-3% (MoM) +3% (YoY) \$59,215 Price Avg Last Listed</p>	<p>-1% (MoM) -2% Markdown Price Reduction</p>	<p>-5% (MoM) 14% Sold With Markdown</p>	<p>+4% (MoM) +5% (YoY) 54% of Listings Not Viewed</p>	<p>-20% (MoM) Demand % Change</p>

Lowest Day Supply



Highest Day Supply



> All used metrics are in line with the market.

USED

-12% (MoM)

+1% (YoY)

Sales Volume
% Change

NC (MoM)

-6% (YoY)

\$30,998 Price
Avg Last Listed

+4 Days
(MoM)

+3 Days
(YoY)

44 Day Supply

NC (MoM)

-5% Markdown
Price Reduction

+3% (MoM)

+9% (YoY)

51% Aged Inventory
Over 30 Days Ending
4/30/24

-1% (MoM)

34% Sold
With Markdown

+1% (MoM)

+4% (YoY)

43% Aged Sales
Over 30 Days as of
04/30/24

NC (MoM)

+7% (YoY)

49% of Listings
Not Viewed

-1% (MoM)

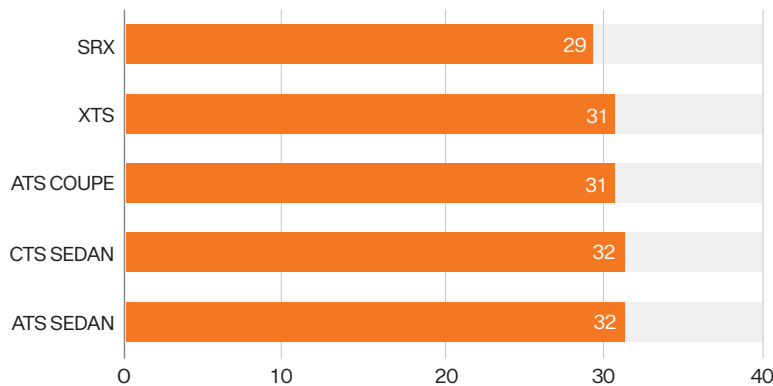
+6% (YoY)

51% Carryover
Over 30 Days as of
04/01/24

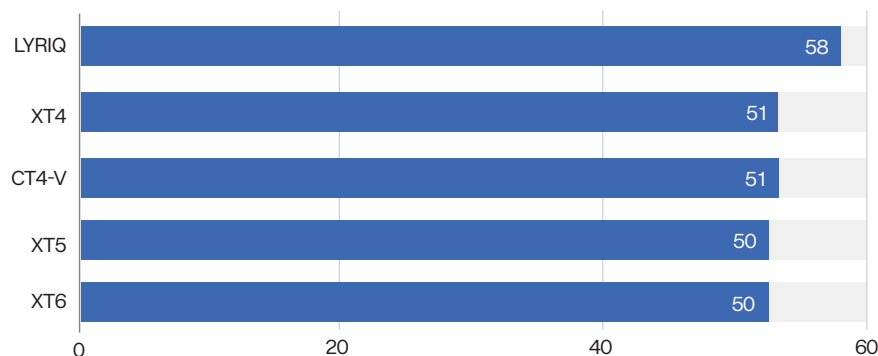
NC (MoM)

Demand
% Change

Lowest Day Supply



Highest Day Supply

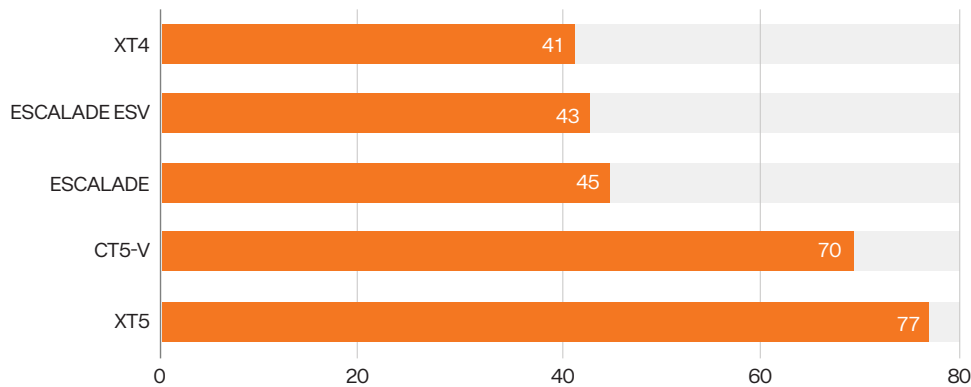


› Aging remained controlled, although a notable jump of 10 days to an 81 day supply raised concerns, with inventory continuing to increase at a market high of 20% MoM and 118% YoY.

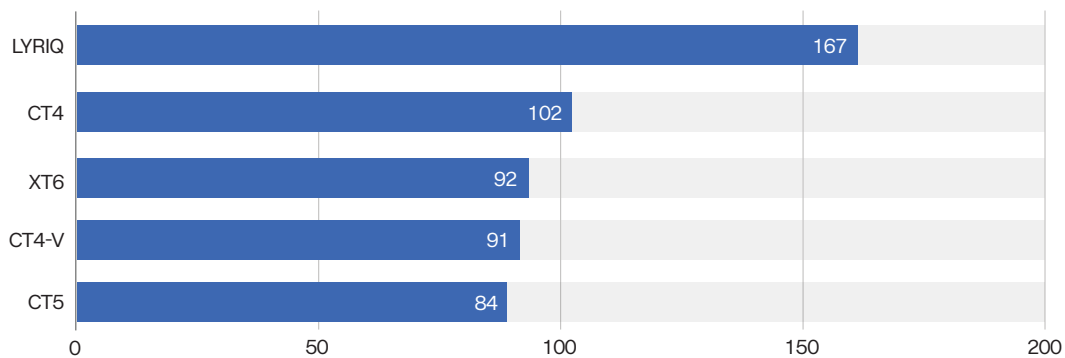
NEW

<p>+1% (MoM)</p> <p>+26% (YoY)</p> <p>Sales Volume % Change</p>	<p>+10 Days (MoM)</p> <p>+34 Days (YoY)</p> <p>81 Day Supply</p>	<p>+6% (MoM)</p> <p>-6% (YoY)</p> <p>39% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>+9% (MoM)</p> <p>NC (YoY)</p> <p>35% Aged Sales Over 45 Days as of 04/30/24</p>	<p>+2% (MoM)</p> <p>-8% (YoY)</p> <p>35% Carryover Over 45 Days as of 04/01/24</p>
<p>-3% (MoM)</p> <p>+3% (YoY)</p> <p>\$59,215 Price Avg Last Listed</p>	<p>-1% (MoM)</p> <p>-2% Markdown Price Reduction</p>	<p>-5% (MoM)</p> <p>14% Sold With Markdown</p>	<p>+4% (MoM)</p> <p>+5% (YoY)</p> <p>54% of Listings Not Viewed</p>	<p>-20% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





CHEVROLET

APRIL 2024

> While EV model sales and aging metrics have improved from last month, they still have a significantly higher day supply and less inventory seen daily compared to the non-EV counterparts.

NEW

-4% (MoM)
+13% (YoY)
Sales Volume
% Change

-7 Days (MoM)
+16 Days (YoY)
64 Day Supply

+1% (MoM)
+9% (YoY)
46% Aged Inventory
Over 45 Days Ending 4/30/24

NC (MoM)
+8% (YoY)
45% Aged Sales
Over 45 Days as of 04/30/24

-2% (MoM)
+6% (YoY)
47% Carryover
Over 45 Days as of 04/01/24

-1% (MoM)
-4% (YoY)
\$44,847 Price
Avg Last Listed

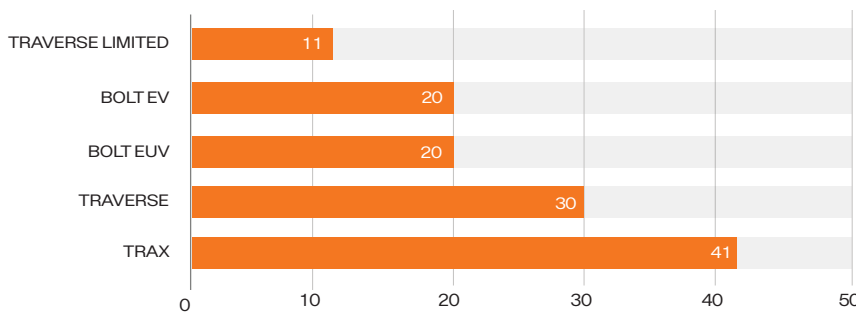
NC (MoM)
-5% Markdown
Price Reduction

-3% (MoM)
23% Sold
With Markdown

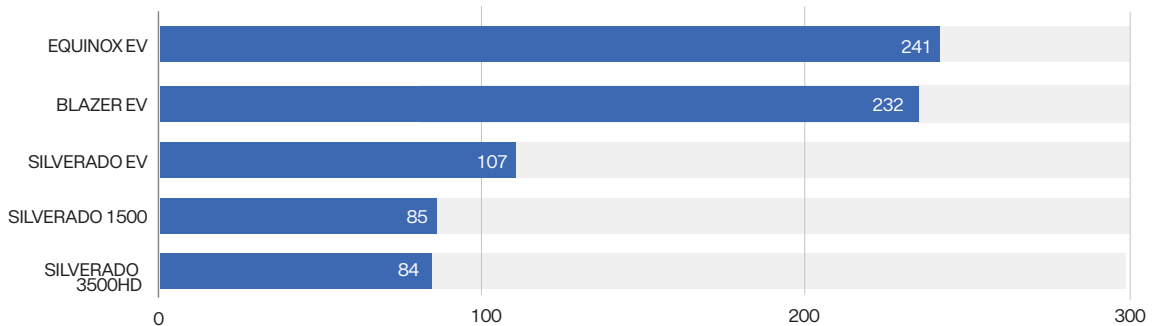
+1% (MoM)
+4% (YoY)
71% of Listings
Not Viewed

-2% (MoM)
Demand
% Change

Lowest Day Supply



Highest Day Supply





CHEVROLET

> All used metrics are in line with the market.

USED

-6% (MoM)

+3% (YoY)

Sales Volume
% Change

+3% (MoM)

-5% (YoY)

\$24,948 Price
Avg Last Listed

+1 Days
(MoM)

+3 Days
(YoY)

40 Day Supply

+1% (MoM)

-5% Markdown
Price Reduction

+2% (MoM)

+9% (YoY)

50% Aged Inventory
Over 30 Days Ending
4/30/24

-1% (MoM)

30% Sold
With Markdown

NC (MoM)

+4% (YoY)

40% Aged Sales
Over 30 Days as of
04/30/24

+1% (MoM)

+4% (YoY)

40% of Listings
Not Viewed

-3% (MoM)

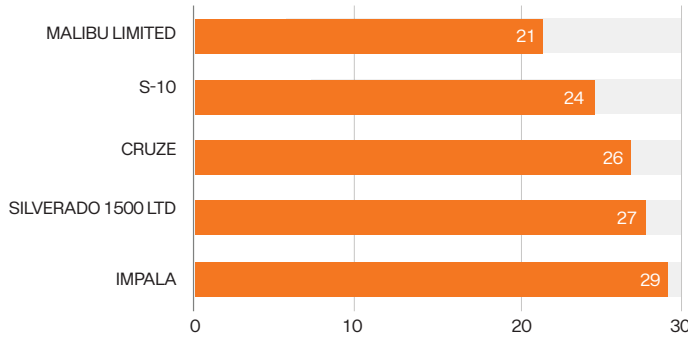
+6% (YoY)

48% Carryover
Over 30 Days as of
04/01/24

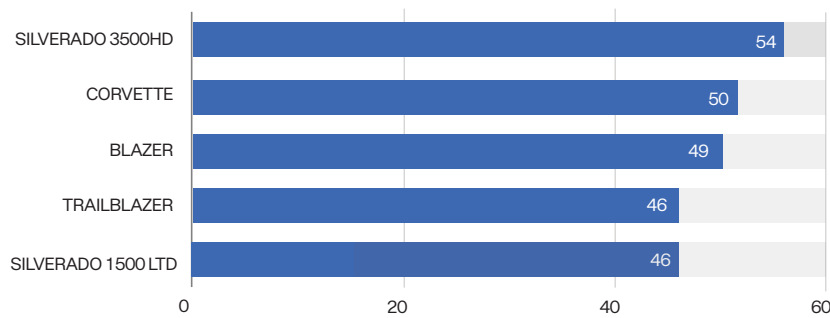
+1% (MoM)

Demand
% Change

Lowest Day Supply



Highest Day Supply

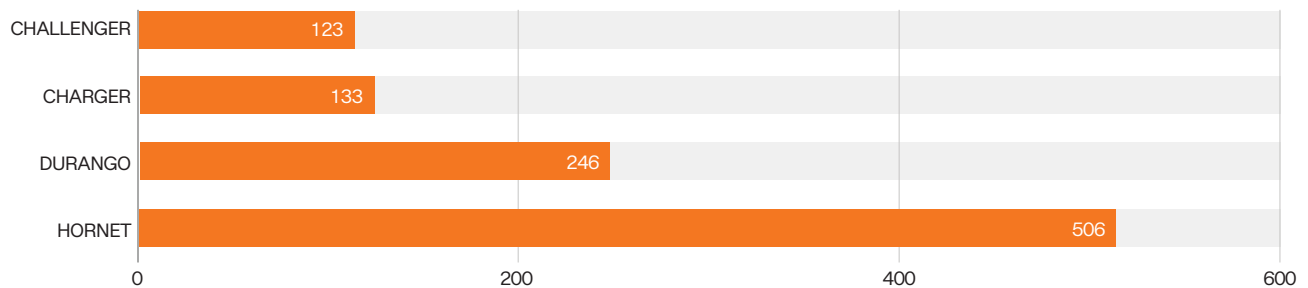


- > Dodge implemented a further 1% increase in markdowns, bringing the total to 10% on half of this month's sales. Despite this strategy, sales experienced a decline of 10% MoM and 1% YoY.
- > Aging continues to be an issue with aged inventory and carryover being the highest in the market as day supply increases by 110 days YoY. While day supply is very high at 180 days, that is drastically better than February when it was 249 days.

NEW

<p>-10% (MoM)</p> <p>-1% (YoY)</p> <p>Sales Volume % Change</p>	<p>+4 Days (MoM)</p> <p>+110 Days (YoY)</p> <p>180 Day Supply</p>	<p>-1% (MoM)</p> <p>+39% (YoY)</p> <p>81% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-3% (MoM)</p> <p>+42% (YoY)</p> <p>85% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-3% (MoM)</p> <p>+39% (YoY)</p> <p>84% Carryover Over 45 Days as of 04/01/24</p>
<p>+2% (MoM)</p> <p>-7% (YoY)</p> <p>\$42,882 Price Avg Last Listed</p>	<p>-1% (MoM)</p> <p>-10% Markdown Price Reduction</p>	<p>-7% (MoM)</p> <p>50% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+24% (YoY)</p> <p>66% of Listings Not Viewed</p>	<p>+42% (MoM)</p> <p>Demand % Change</p>

Day Supply

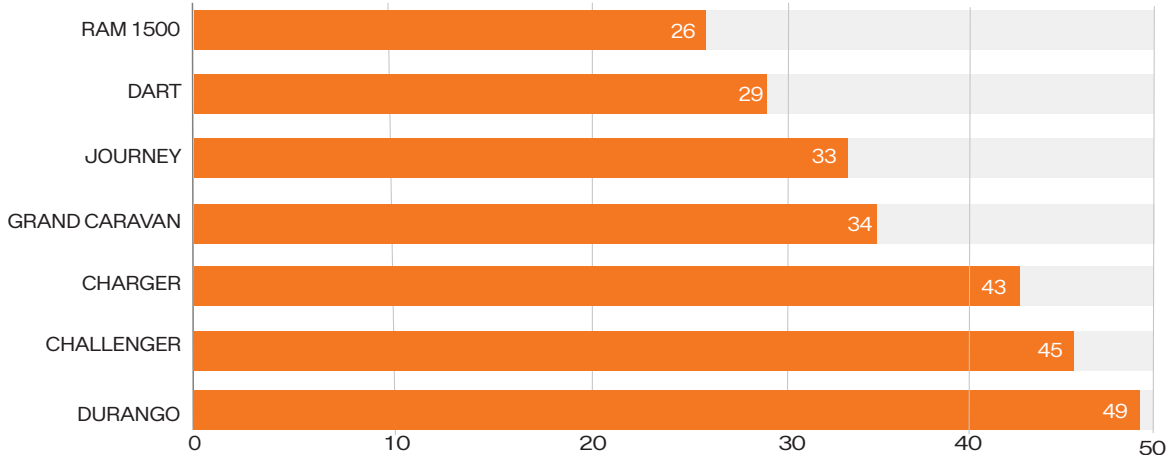


- > Sales volume aligns with the market MoM, dropping by 17%.
- > A YoY drop of 16% is high compared to the market's 2% drop.

USED

<p>-17% (MoM)</p> <p>-16% (YoY)</p> <p>Sales Volume % Change</p>	<p>+7Days (MoM)</p> <p>+5 Days (YoY)</p> <p>42 Day Supply</p>	<p>+1% (MoM)</p> <p>+8% (YoY)</p> <p>49% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>-2% (MoM)</p> <p>+1% (YoY)</p> <p>37% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-6% (MoM)</p> <p>+6% (YoY)</p> <p>49% Carryover Over 30 Days as of 04/01/24</p>
<p>+1% (MoM)</p> <p>-3% (YoY)</p> <p>\$21,995 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-2% (MoM)</p> <p>28% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+11% (YoY)</p> <p>52% of Listings Not Viewed</p>	<p>+3% (MoM)</p> <p>Demand % Change</p>

Day Supply



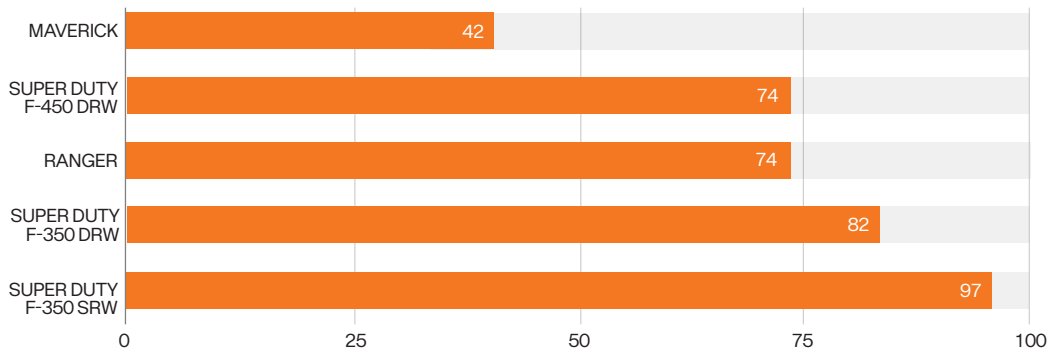


- > The Maverick had seen good sales performance but dropped by 18% in April. Day supply and aged inventory has increased with the slowdown in sales but still remains healthy at 42 days and 23% as of the end of April.
- > While the Ranger was a small portion of Ford's April sales, new inventory is performing extremely well with sales quadrupling compared to last month.

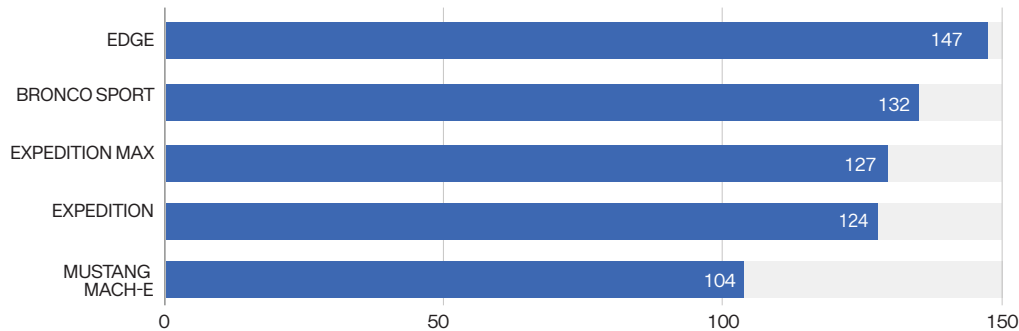
NEW

<p>-4% (MoM)</p> <p>+2% (YoY)</p> <p>Sales Volume % Change</p>	<p>+7 Days (MoM)</p> <p>+41 Days (YoY)</p> <p>105 Day Supply</p>	<p>-1% (MoM)</p> <p>+7% (YoY)</p> <p>55% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-7% (MoM)</p> <p>+4% (YoY)</p> <p>51% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-5% (MoM)</p> <p>+6% (YoY)</p> <p>58% Carryover Over 45 Days as of 04/01/24</p>
<p>+1% (MoM)</p> <p>NC (YoY)</p> <p>\$51,361 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>-3% (MoM)</p> <p>24% Sold With Markdown</p>	<p>-2% (MoM)</p> <p>+5% (YoY)</p> <p>68% of Listings Not Viewed</p>	<p>-6% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply



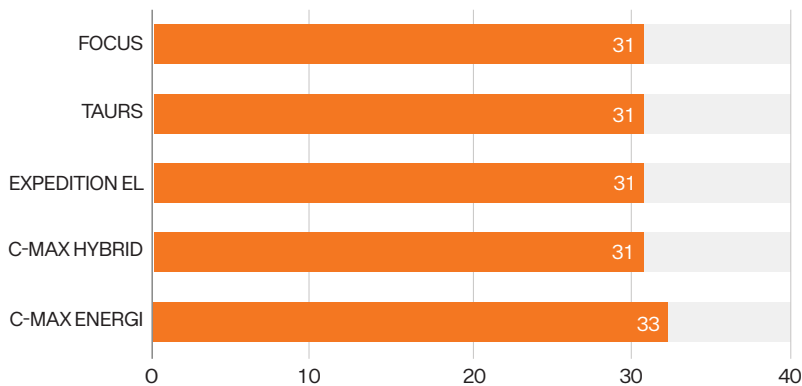


> All used metrics are in line with the market.

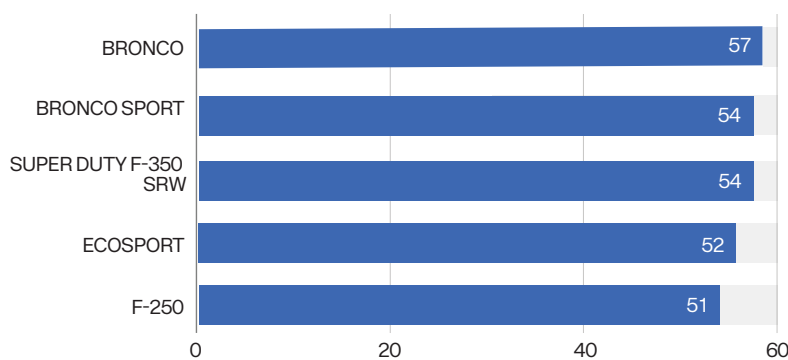
USED

<p>-15% (MoM)</p> <p>-9% (YoY)</p> <p>Sales Volume % Change</p>	<p>+6 Days (MoM)</p> <p>+6 Days (YoY)</p> <p>46 Day Supply</p>	<p>+2% (MoM)</p> <p>+7% (YoY)</p> <p>51% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>+1% (MoM)</p> <p>+1% (YoY)</p> <p>41% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-2% (MoM)</p> <p>+5% (YoY)</p> <p>52% Carryover Over 30 Days as of 04/01/24</p>
<p>NC (MoM)</p> <p>-7% (YoY)</p> <p>\$26,094 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>32% Sold With Markdown</p>	<p>-1% (MoM)</p> <p>+10% (YoY)</p> <p>57% of Listings Not Viewed</p>	<p>+3% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply

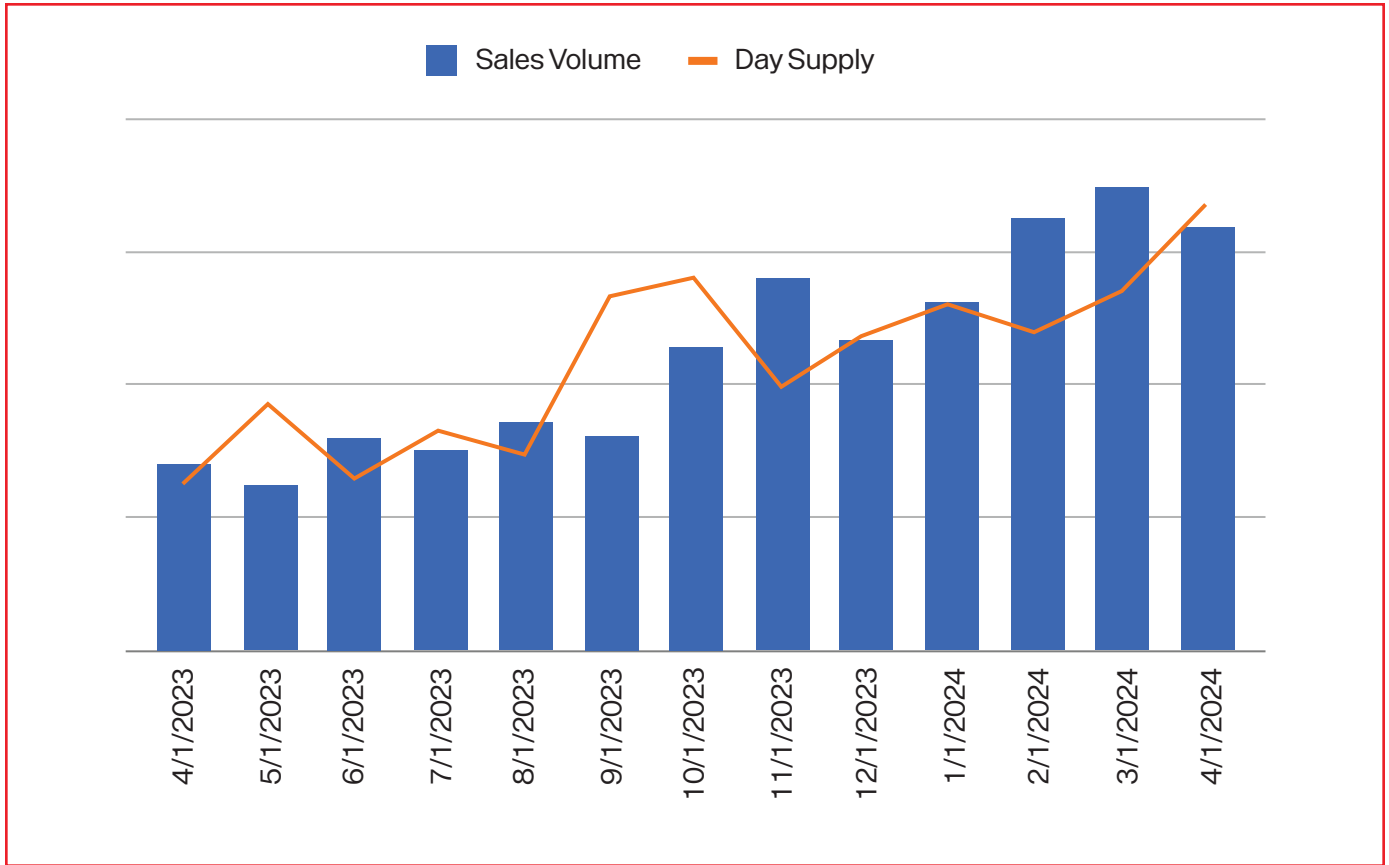


Highest Day Supply





New Ford Maverick



- › GMC was the only brand to hold sales volume steady while the market fell by 11% MoM.
- › The Canyon continues to experience a significant surge in sales, emerging as one of GMC's top-selling models. With help from fresh inventory, it has now surpassed prominent models such as the Yukon, Acadia, and Sierra 3500HD, securing its position as the brand's fifth-highest volume seller.

NEW

NC (MoM)
+10% (YoY)
Sales Volume
 % Change

+2 Days (MoM)
+24 Days (YoY)
78 Day Supply

+3% (MoM)
+1% (YoY)
46% Aged Inventory
 Over 45 Days Ending
 4/30/24

+3% (MoM)
NC (YoY)
42% Aged Sales
 Over 45 Days as of
 04/30/24

-1% (MoM)
-2% (YoY)
44% Carryover
 Over 45 Days as of
 04/01/24

-1% (MoM)
-6% (YoY)
\$63,095 Price
 Avg Last Listed

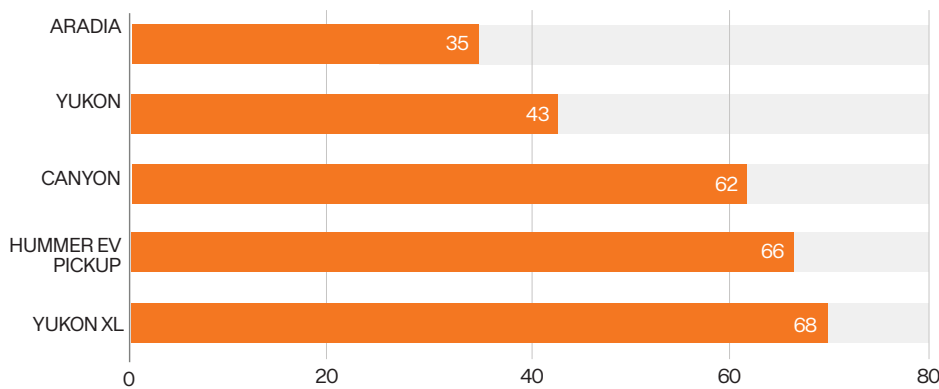
NC (MoM)
-5% Markdown
 Price Reduction

-1% (MoM)
26% Sold
 With Markdown

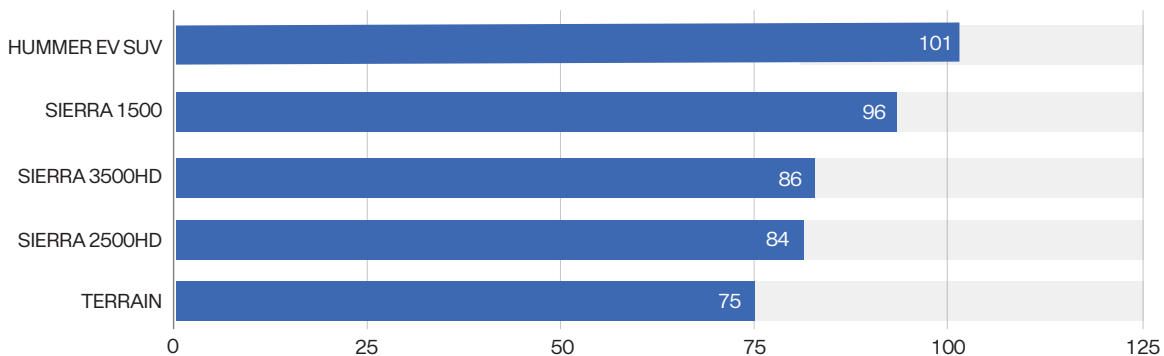
NC (MoM)
+2% (YoY)
50% of Listings
 Not Viewed

NC (MoM)
Demand
 % Change

Lowest Day Supply



Highest Day Supply

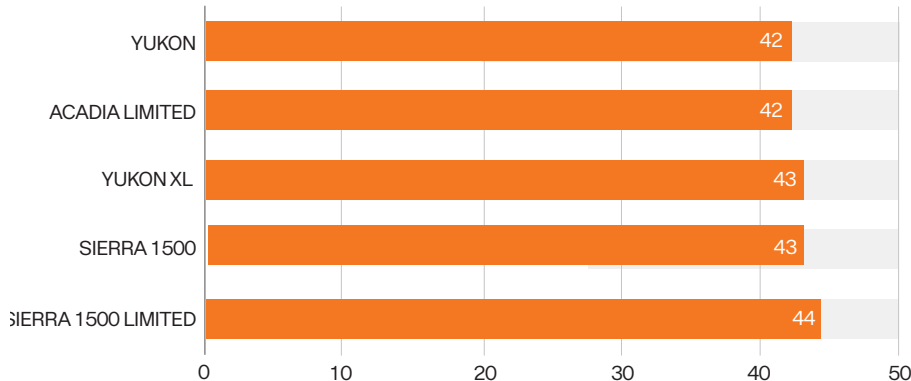


> All used metrics are in line with the market.

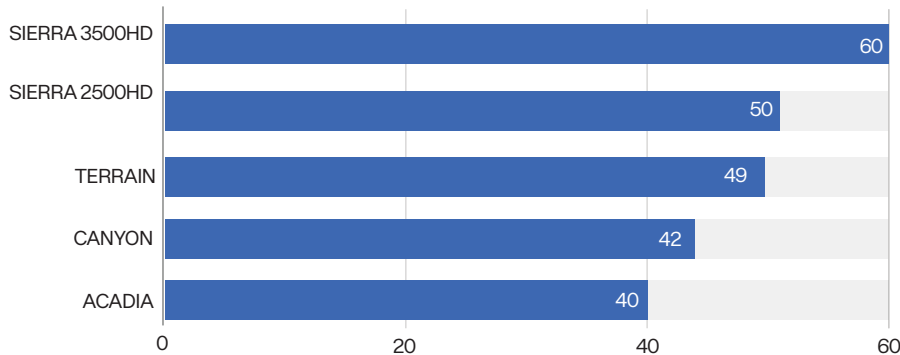
USED

<p>-12% (MoM)</p> <p>+1% (YoY)</p> <p>Sales Volume % Change</p>	<p>+5 Days (MoM)</p> <p>+7 Days (YoY)</p> <p>46 Day Supply</p>	<p>+2% (MoM)</p> <p>+9% (YoY)</p> <p>49% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>+1% (MoM)</p> <p>+4% (YoY)</p> <p>41% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-3% (MoM)</p> <p>+7% (YoY)</p> <p>50% Carryover Over 30 Days as of 04/01/24</p>
<p>+2% (MoM)</p> <p>-7% (YoY)</p> <p>\$32,565 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>NC (MoM)</p> <p>33% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+11% (YoY)</p> <p>53% of Listings Not Viewed</p>	<p>+3% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply



GMC New Model Sales

Model	April 2023 % of Sales	March 2024 % of Sales	April 2024 % of Ending Inventory
SIERRA 1500	38%	40%	39%
TERRAIN	12%	17%	15%
SIERRA 2500HD	14%	14%	13%
CANYON	3%	2%	8%
YUKON	8%	8%	8%
YUKON XL	7%	6%	5%
SIERRA 3500 HD	6%	5%	4%
ACADIA	12%	7%	4%
CUTAWAY	0%	0%	2%
HUMMER EV SUV	0%	1%	1%
HUMMER EV PICKUP	0%	0%	1%



HONDA

- > While Honda remains one of the leading brands in controlling inventory aging, they are not immune to the current environment. There was a slight trend upward in aging as carryover percent and aged ending inventory over the past few months and an increase of 18% YoY for both metrics.
- > Ending inventory volume more than double YoY.

NEW

-11% (MoM)
+9% (YoY)
Sales Volume
 % Change

+5 Days (MoM)
+24 Days (YoY)
50 Day Supply

+5% (MoM)
+18% (YoY)
33% Aged Inventory
 Over 45 Days Ending
 4/30/24

+6% (MoM)
+20% (YoY)
30% Aged Sales
 Over 45 Days as of
 04/30/24

+2% (MoM)
+18% (YoY)
30% Carryover
 Over 45 Days as of
 04/01/24

+1% (MoM)
+2% (YoY)
\$35,965 Price
 Avg Last Listed

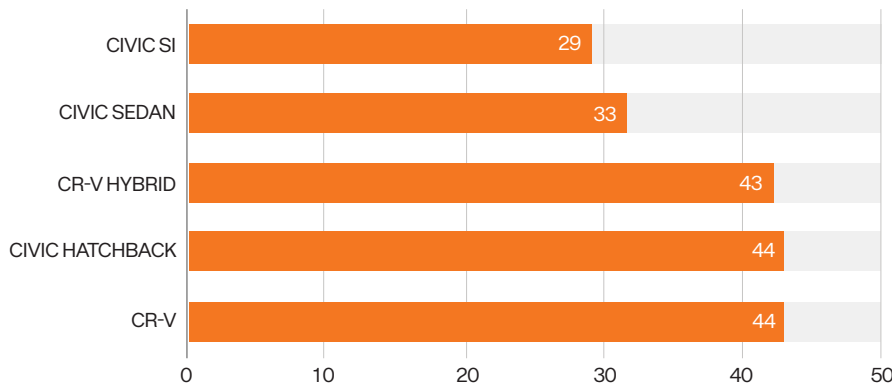
NC (MoM)
-3% Markdown
 Price Reduction

NC (MoM)
8% Sold
 With Markdown

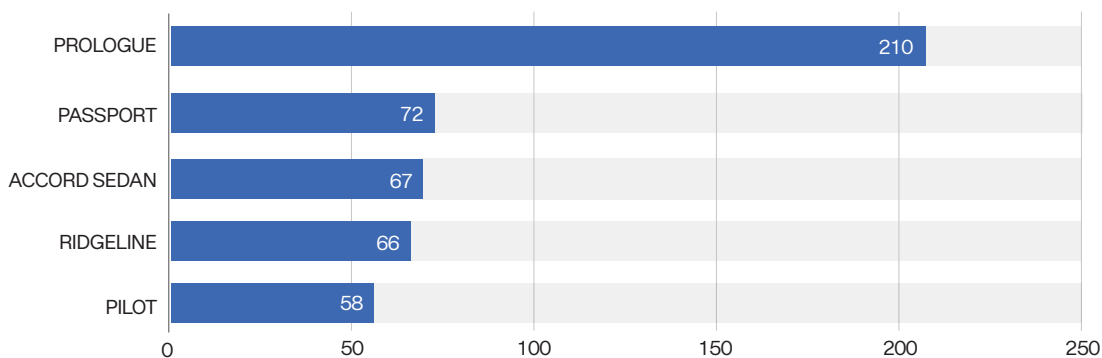
+3 (MoM)
+14% (YoY)
54% of Listings
 Not Viewed

-8% (MoM)
Demand
 % Change

Lowest Day Supply



Highest Day Supply





HONDA

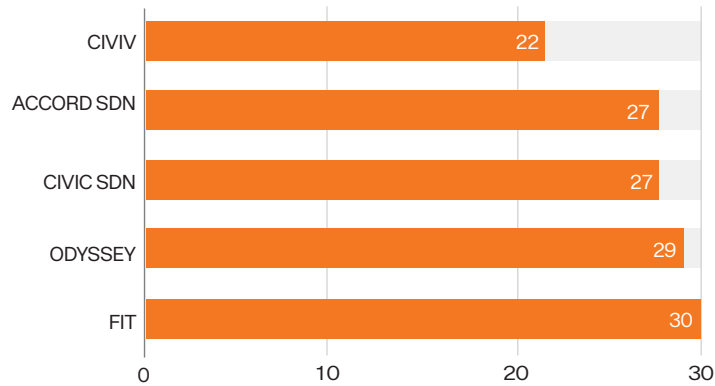
APRIL 2024

- › Honda had both the lowest markdown and percent of sales with a markdown in the market.
- › With an aged ending inventory of only 39%, they have the best aging profile in the used market.

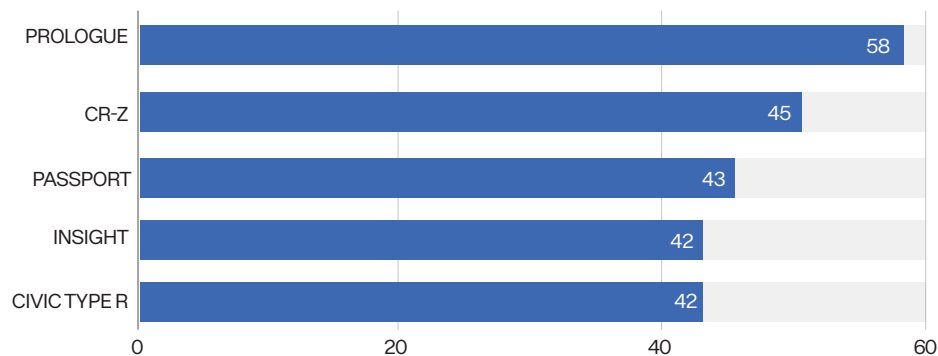
USED

<p>-13% (MoM)</p> <p>+1% (YoY)</p> <p>Sales Volume % Change</p>	<p>+4 Days (MoM)</p> <p>+2 Days (YoY)</p> <p>35 Day Supply</p>	<p>+1% (MoM)</p> <p>+6% (YoY)</p> <p>39% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>+1% (MoM)</p> <p>+4% (YoY)</p> <p>35% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-3% (MoM)</p> <p>+6% (YoY)</p> <p>40% Carryover Over 30 Days as of 04/01/24</p>
<p>+1% (MoM)</p> <p>-5% (YoY)</p> <p>\$22,900 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-4% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>25% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+8% (YoY)</p> <p>50% of Listings Not Viewed</p>	<p>+2% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





HYUNDAI

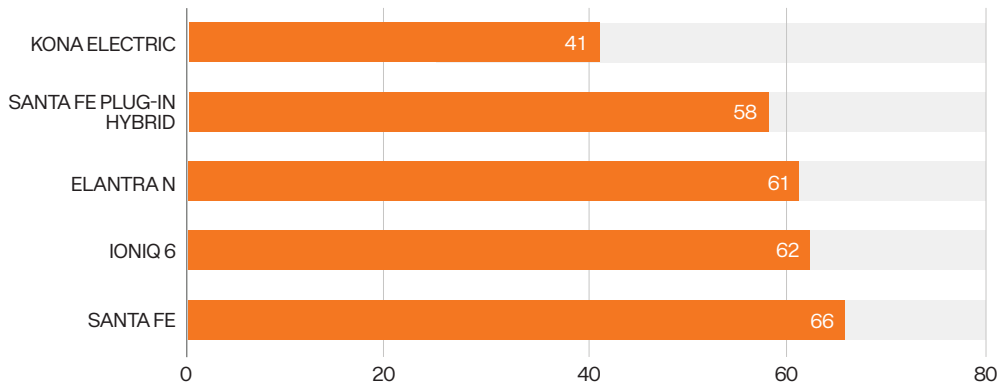
APRIL 2024

› Hyundai saw a sales volume drop of 5% YoY while the market experienced an overall increase of 4%. The decrease was largely attributed to Tucsons dropping by 39% and Elantras dropping by 26%.

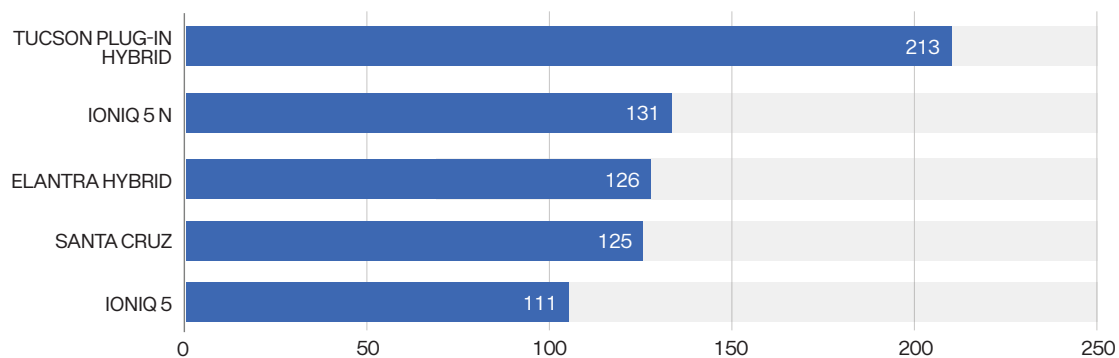
NEW

-14% (MoM) -5% (YoY) Sales Volume % Change	+17 Days (MoM) +48 Days (YoY) 89 Day Supply	-1% (MoM) +19% (YoY) 46% Aged Inventory Over 45 Days Ending 4/30/24	+1% (MoM) +18% (YoY) 45% Aged Sales Over 45 Days as of 04/30/24	+5% (MoM) +18% (YoY) 51% Carryover Over 45 Days as of 04/01/24
NC (MoM) +6% (YoY) \$35,535 Price Avg Last Listed	NC (MoM) -4% Markdown Price Reduction	-2% (MoM) 25% Sold With Markdown	NC (MoM) +8% (YoY) 60% of Listings Not Viewed	+2% (MoM) Demand % Change

Lowest Day Supply



Highest Day Supply



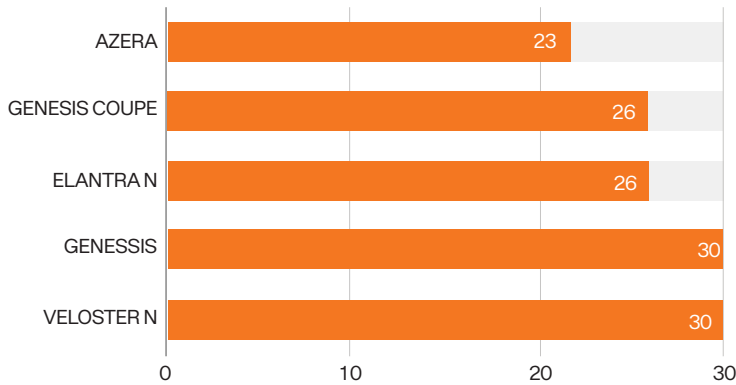


> While hybrids made up a very small percentage of April sales, there is a very small upward trend compared to the first quarter.

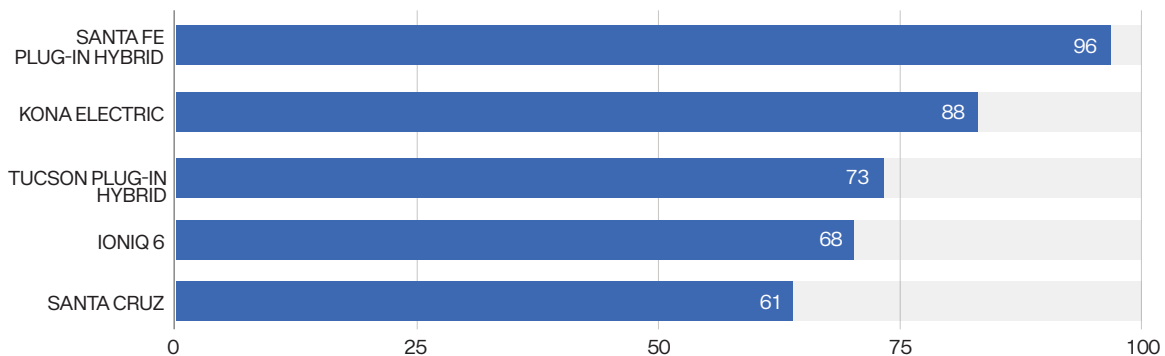
USED

<p>-15% (MoM)</p> <p>+2% (YoY)</p> <p>Sales Volume % Change</p>	<p>+8 Days (MoM)</p> <p>+6 Days (YoY)</p> <p>44 Day Supply</p>	<p>+2% (MoM)</p> <p>+6% (YoY)</p> <p>45% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+2% (YoY)</p> <p>38% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-5% (MoM)</p> <p>+3% (YoY)</p> <p>45% Carryover Over 30 Days as of 04/01/24</p>
<p>+1% (MoM)</p> <p>-4% (YoY)</p> <p>\$19,134 Price Avg Last Listed</p>	<p>+1% (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>31% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+7% (YoY)</p> <p>56% of Listings Not Viewed</p>	<p>+4% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





- > Even though aged sales increased by 5%, that wasn't enough to out pace their aging inventory as the percent of aged units increased by 17%.
- > Every model with the exception of the Q50 has an ending inventory that is over 70% aged.

NEW

-13% (MoM)
-10% (YoY)
Sales Volume
 % Change

+6 Days (MoM)
+23 Days (YoY)
115 Day Supply

+10% (MoM)
+17% (YoY)
69% Aged Inventory
 Over 45 Days Ending
 4/30/24

+5% (MoM)
+15% (YoY)
65% Aged Sales
 Over 45 Days as of
 04/30/24

+1% (MoM)
+3% (YoY)
61% Carryover
 Over 45 Days as of
 04/01/24

+1% (MoM)
-3% (YoY)
\$57,990 Price
 Avg Last Listed

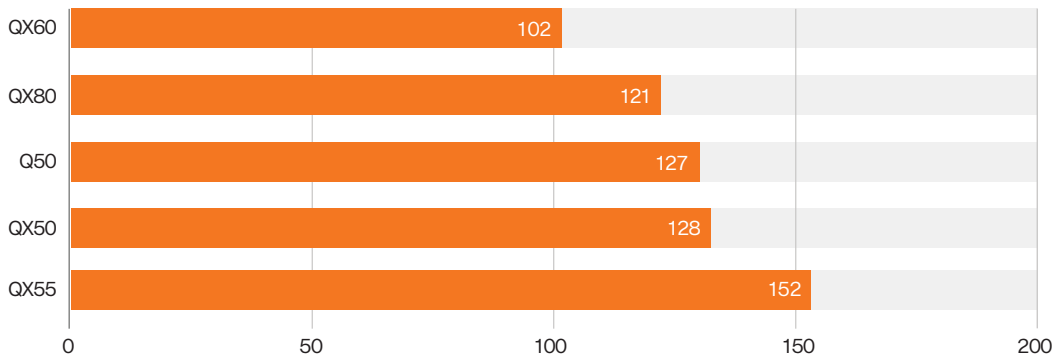
NC (MoM)
-5% Markdown
 Price Reduction

-1% (MoM)
17% Sold
 With Markdown

-3% (MoM)
+22% (YoY)
83% of Listings
 Not Viewed

-4% (MoM)
Demand
 % Change

Day Supply



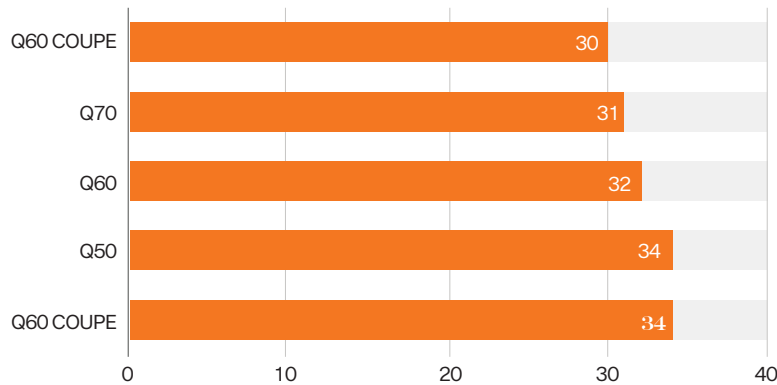


› Infiniti experienced the highest volume decreases YoY in the market of 16% driven by a 15% drop in Q50s, 14% in QX60s, and 24% in QX80s.

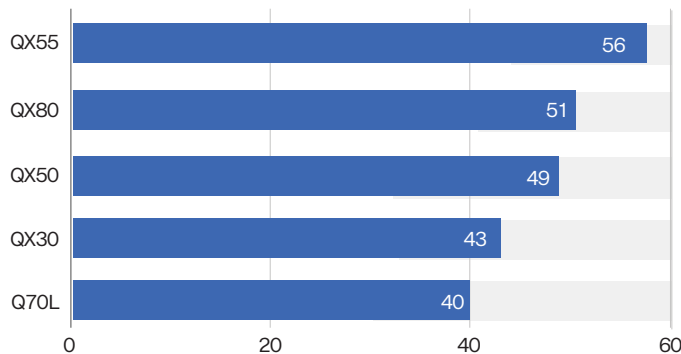
USED

<p>-14% (MoM)</p> <p>-16% (YoY)</p> <p>Sales Volume % Change</p>	<p>+5 Days (MoM)</p> <p>+4 Days (YoY)</p> <p>43 Day Supply</p>	<p>+3% (MoM)</p> <p>+7% (YoY)</p> <p>49% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+1% (YoY)</p> <p>39% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-3% (MoM)</p> <p>+5% (YoY)</p> <p>48% Carryover Over 30 Days as of 04/01/24</p>
<p>+4% (MoM)</p> <p>-10% (YoY)</p> <p>\$25,895 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>-2% (MoM)</p> <p>30% Sold With Markdown</p>	<p>-6% (MoM)</p> <p>+12% (YoY)</p> <p>53% of Listings Not Viewed</p>	<p>-3% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply

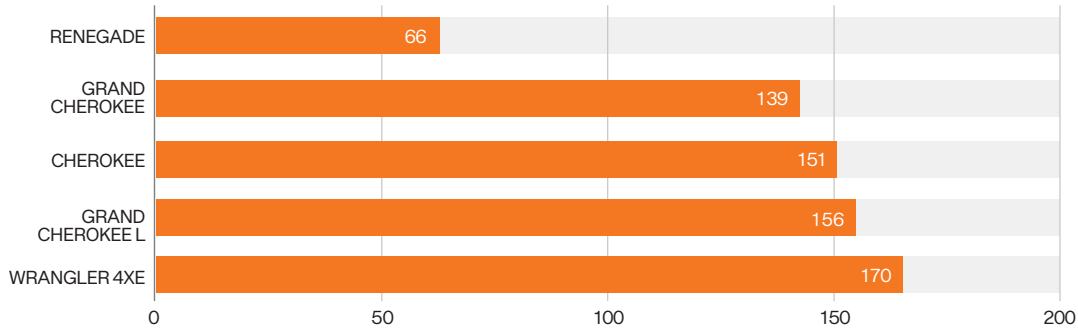


- › Jeep negated the small improvements in inventory aging last month with day supply jumping by 43 days MoM and 92 days YoY to 172.
- › Sales volume decreased by 29% for the Grand Cherokee while the Grand Cherokee L, Compass, and Wrangler only saw around a 12% drop MoM.

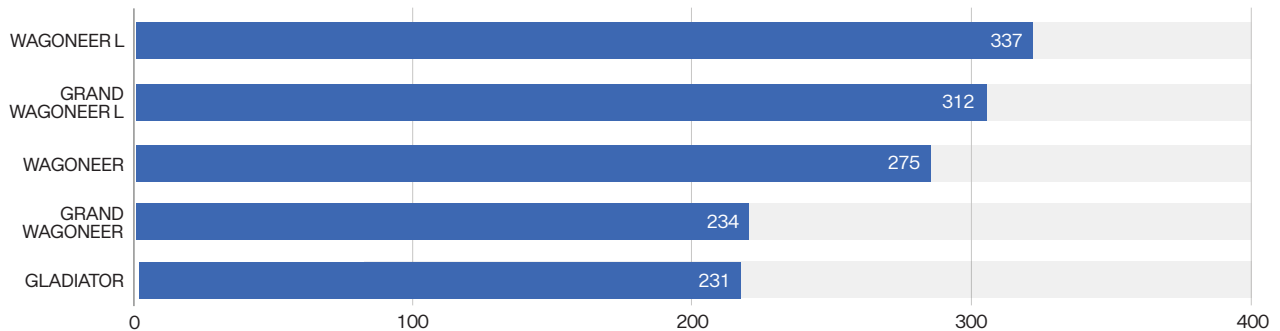
NEW

<p>-22% (MoM)</p> <p>-32% (YoY)</p> <p>Sales Volume % Change</p>	<p>+43 Days (MoM)</p> <p>+92 Days (YoY)</p> <p>172 Day Supply</p>	<p>+8% (MoM)</p> <p>+6% (YoY)</p> <p>58% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+2% (YoY)</p> <p>54% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-4% (MoM)</p> <p>+1% (YoY)</p> <p>55% Carryover Over 45 Days as of 04/01/24</p>
<p>-1% (MoM)</p> <p>-3% (YoY)</p> <p>\$50,530 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>34% Sold With Markdown</p>	<p>+1% (MoM)</p> <p>+14% (YoY)</p> <p>68% of Listings Not Viewed</p>	<p>+4% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply

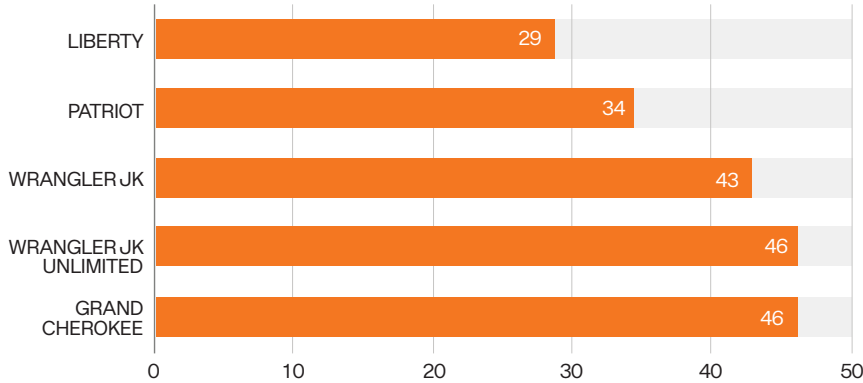


> All used metrics are in line with the market.

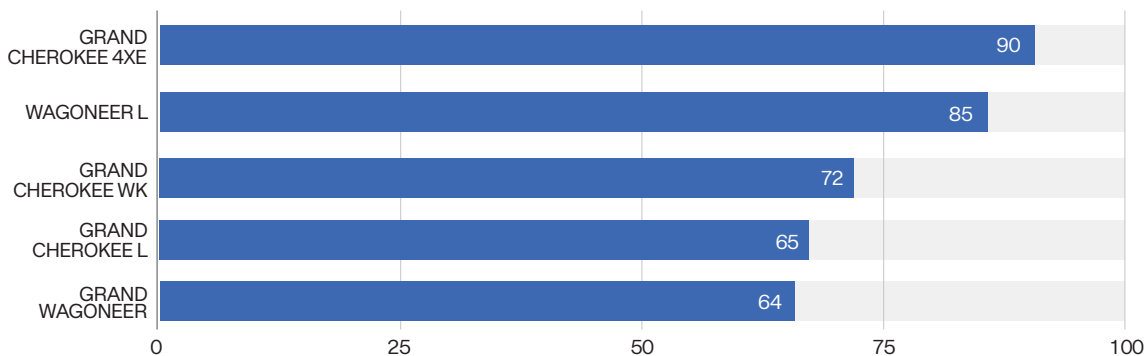
USED

<p>-13% (MoM)</p> <p>-2% (YoY)</p> <p>Sales Volume % Change</p>	<p>+7 Days (MoM)</p> <p>+9 Days (YoY)</p> <p>51 Day Supply</p>	<p>+3% (MoM)</p> <p>+9% (YoY)</p> <p>52% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+3% (YoY)</p> <p>45% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-3% (MoM)</p> <p>+6% (YoY)</p> <p>52% Carryover Over 30 Days as of 04/01/24</p>
<p>+2% (MoM)</p> <p>-7% (YoY)</p> <p>\$24,865 Price Avg Last Listed</p>	<p>+1% (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>38% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+11% (YoY)</p> <p>55% of Listings Not Viewed</p>	<p>+2% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply



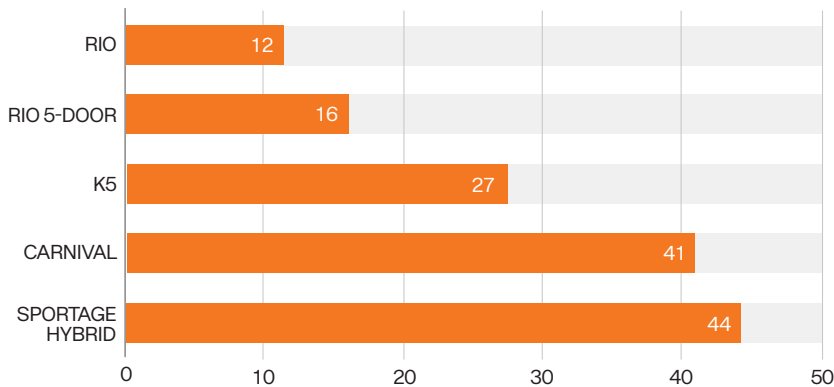


- > New vehicle sales volume dropped by a market high of 25% after a strong March performance. However, that is up 19% from the previous year.
- > The high volume Forte, Telluride and Sportage maintain a semi-healthy aged inventory despite over 20% drop in sales volume.
- > EVs continue to be problematic and aged as they account for 12% of inventory but just 6% of sales.
- > Ending inventory more than tripled in volume compared to last year, sending day supply soaring by 45 days compared to last year and 20 days MoM to 67.

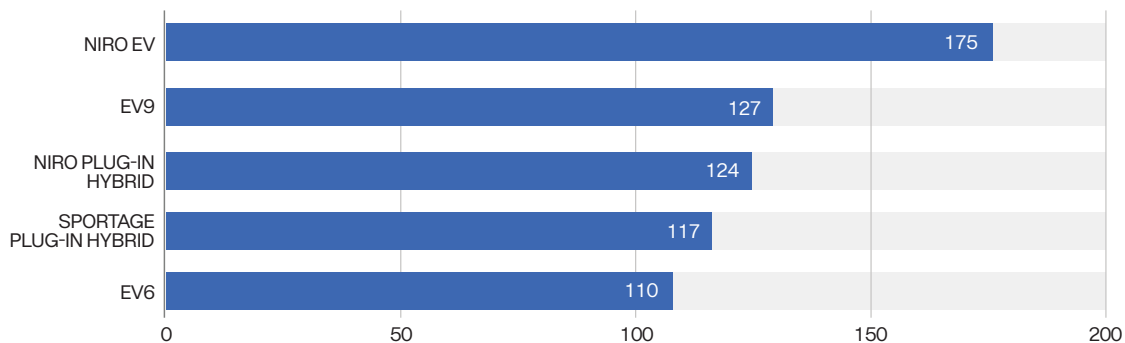
NEW

<p>-25% (MoM)</p> <p>+19% (YoY)</p> <p>Sales Volume % Change</p>	<p>+20 Days (MoM)</p> <p>+45 Days (YoY)</p> <p>67 Day Supply</p>	<p>+3% (MoM)</p> <p>+20% (YoY)</p> <p>42% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>+3% (MoM)</p> <p>+21% (YoY)</p> <p>33% Aged Sales Over 45 Days as of 04/30/24</p>	<p>+4% (MoM)</p> <p>+18% (YoY)</p> <p>41% Carryover Over 45 Days as of 04/01/24</p>
<p>+1% (MoM)</p> <p>+9% (YoY)</p> <p>\$34,985 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-3% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>18% Sold With Markdown</p>	<p>+1% (MoM)</p> <p>+14% (YoY)</p> <p>54% of Listings Not Viewed</p>	<p>+7% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





› Kia had one of the biggest drops in sales volume MoM of 20% in the used market and an uncharacteristic 9 days increase in day supply to 43.

USED

-20% (MoM)
-3% (YoY)
Sales Volume
% Change

+9 Days (MoM)
+5 Days (YoY)
43 Day Supply

+3% (MoM)
+5% (YoY)
45% Aged Inventory
Over 30 Days Ending
4/30/24

-2% (MoM)
NC (YoY)
38% Aged Sales
Over 30 Days as of
04/30/24

-6% (MoM)
+1% (YoY)
44% Carryover
Over 30 Days as of
04/01/24

NC (MoM)
-6% (YoY)
\$18,998 Price
Avg Last Listed

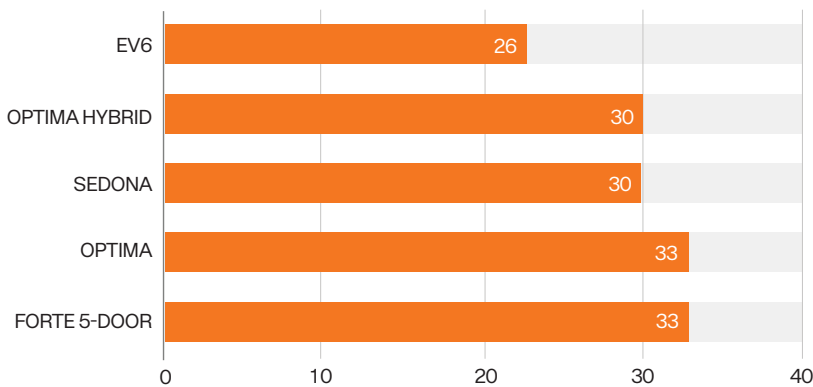
+1% (MoM)
-6% Markdown
Price Reduction

-1% (MoM)
29% Sold
With Markdown

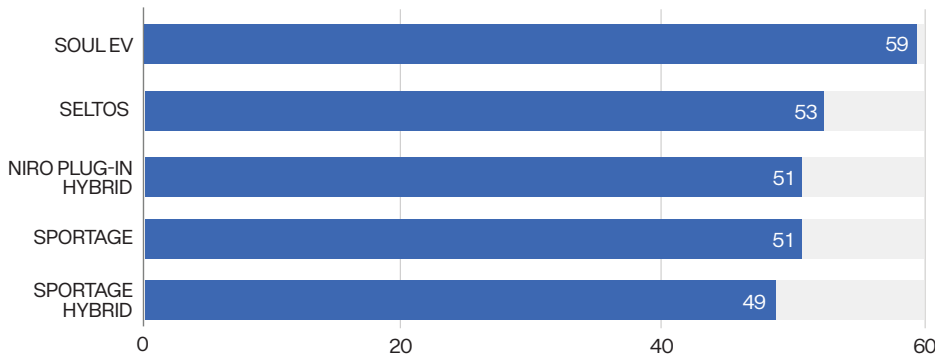
NC (MoM)
+4% (YoY)
54% of Listings
Not Viewed

+18% (MoM)
Demand
% Change

Lowest Day Supply



Highest Day Supply



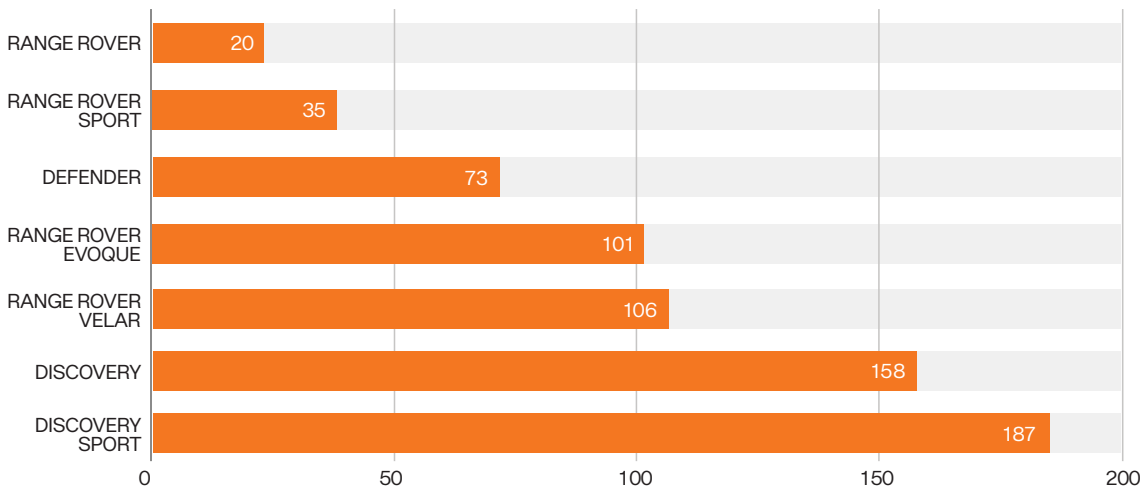


- > Sales volume dropped by 19% MoM but had a market high increase in YoY sales of 31%.
- > Despite the Range Rover Sport, the second-highest-priced model, experiencing a notable increase in sales by over 170%, the overall sales price decreased by 7%.

NEW

<p>-19% (MoM)</p> <p>+31% (YoY)</p> <p>Sales Volume % Change</p>	<p>+9 Days (MoM)</p> <p>+31 Days (YoY)</p> <p>69 Day Supply</p>	<p>+9% (MoM)</p> <p>+6% (YoY)</p> <p>51% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>+1% (MoM)</p> <p>+5% (YoY)</p> <p>32% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-8% (MoM)</p> <p>NC (YoY)</p> <p>43% Carryover Over 45 Days as of 04/01/24</p>
<p>-2% (MoM)</p> <p>-4% (YoY)</p> <p>\$89,218 Price Avg Last Listed</p>	<p>-1% (MoM)</p> <p>-3% Markdown Price Reduction</p>	<p>NC (MoM)</p> <p>4% Sold With Markdown</p>	<p>-6% (MoM)</p> <p>+12% (YoY)</p> <p>53% of Listings Not Viewed</p>	<p>-6% (MoM)</p> <p>Demand % Change</p>

Day Supply





› While Land Rover had an overall decrease in sales volume MoM, the Defender and Evoque experienced an increase in both sales volume and price.

USED

-6% (MoM)
-9% (YoY)
Sales Volume
% Change

+3 Days (MoM)
+9 Days (YoY)
52 Day Supply

NC (MoM)
+5% (YoY)
54% Aged Inventory
Over 30 Days Ending
4/30/24

+2% (MoM)
+2% (YoY)
47% Aged Sales
Over 30 Days as of
04/30/24

-2% (MoM)
+4% (YoY)
56% Carryover
Over 30 Days as of
04/01/24

+3% (MoM)
-9% (YoY)
\$40,998 Price
Avg Last Listed

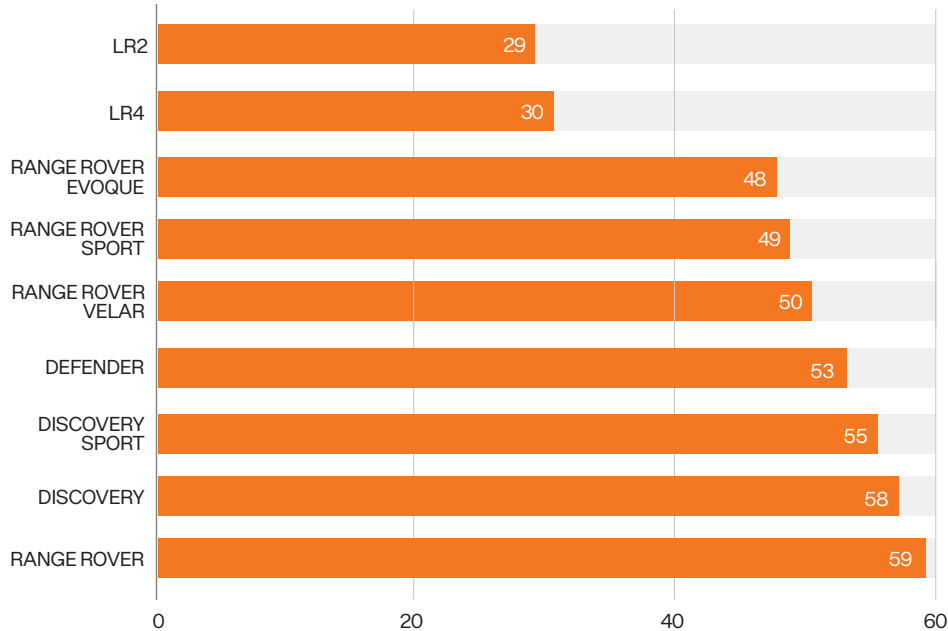
NC (MoM)
-6% Markdown
Price Reduction

-2% (MoM)
35% Sold
With Markdown

+1% (MoM)
+15% (YoY)
57% of Listings
Not Viewed

-2% (MoM)
Demand
% Change

Day Supply

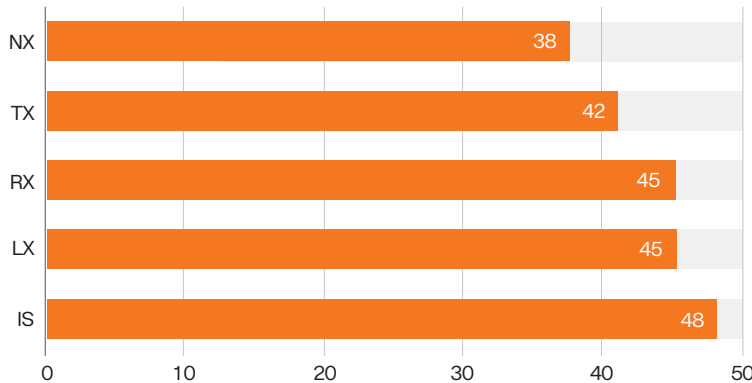


- > While sales dropped 18% compared to last month, they are up 6% YoY.
- > Lexus was one of only 4 brands to make improvements to their aged inventory profile.

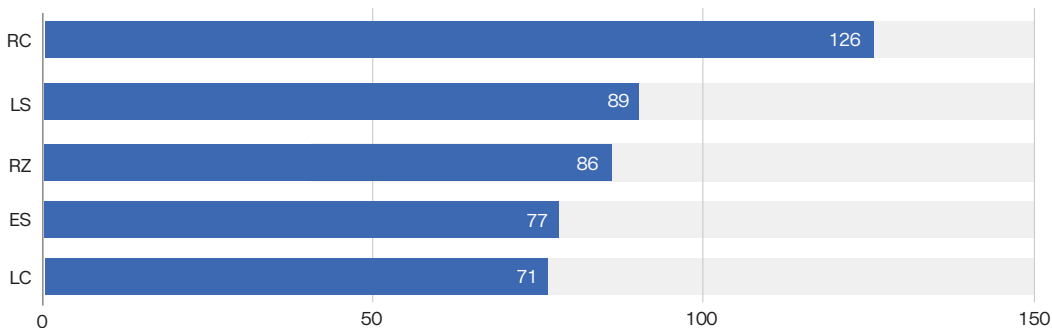
NEW

<p>-18% (MoM)</p> <p>+6% (YoY)</p> <p>Sales Volume % Change</p>	<p>+9 Days (MoM)</p> <p>+24 Days (YoY)</p> <p>52 Day Supply</p>	<p>-2% (MoM)</p> <p>+26% (YoY)</p> <p>38% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+19% (YoY)</p> <p>31% Aged Sales Over 45 Days as of 04/30/24</p>	<p>+2% (MoM)</p> <p>+30% (YoY)</p> <p>43% Carryover Over 45 Days as of 04/01/24</p>
<p>+1% (MoM)</p> <p>+4% (YoY)</p> <p>\$57,930 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-3% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>8% Sold With Markdown</p>	<p>-2% (MoM)</p> <p>+19% (YoY)</p> <p>57% of Listings Not Viewed</p>	<p>+6% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





- › Markdowns and percent of units sold with markdown have been steadily decreasing.
- › Even with markdown reduction and overall sales price increase MoM, aging has improved and inventory has grown for the first time in 3 months.
- › The NX has increased volume by 11% and the RX 17% YoY.

USED

-13% (MoM)

NC (YoY)

Sales Volume
% Change

+3% (MoM)

-4% (YoY)

\$33,909 Price
Avg Last Listed

+5 Days
(MoM)

+1 Days
(YoY)

39 Day Supply

NC (MoM)

-4% Markdown
Price Reduction

NC (MoM)

+6% (YoY)

44% Aged Inventory
Over 30 Days Ending
4/30/24

-2% (MoM)

29% Sold
With Markdown

NC (MoM)

NC (YoY)

35% Aged Sales
Over 30 Days as of
04/30/24

NC (MoM)

+9% (YoY)

45% of Listings
Not Viewed

-3% (MoM)

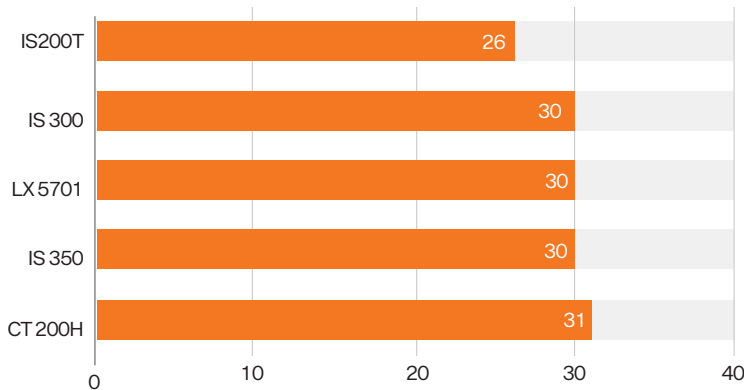
+7% (YoY)

45% Carryover
Over 30 Days as of
04/01/24

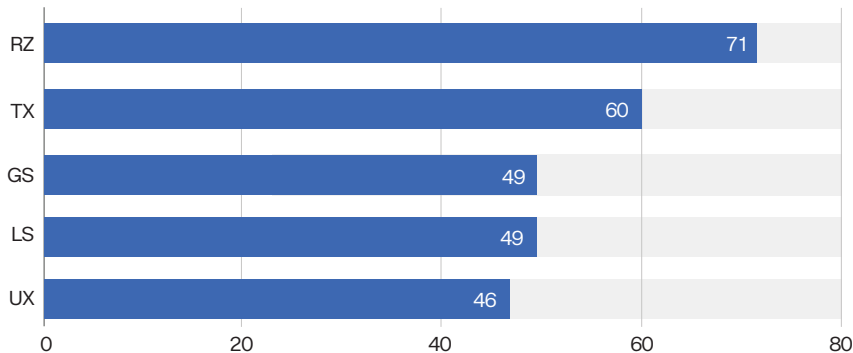
+1% (MoM)

Demand
% Change

Lowest Day Supply



Highest Day Supply



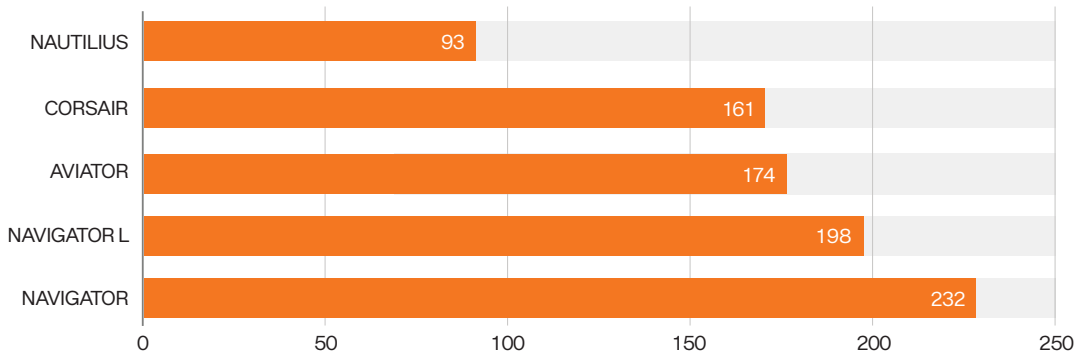


- > Sales fell by 14% returning to February volume after an increase of 19% in March. However, sales are up 28% YoY driven by a 33% increase in Nautiluses and a 159% increase in Corsairs.
- > While 69% of April's sales were aged, that did not keep up with its rapidly aging inventory that rose by 4% MoM and 19% YoY.

NEW

<p>-14% (MoM)</p> <p>+28% (YoY)</p> <p>Sales Volume % Change</p>	<p>+20 Days (MoM)</p> <p>+75 Days (YoY)</p> <p>145 Day Supply</p>	<p>+4% (MoM)</p> <p>+19% (YoY)</p> <p>65% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-3% (MoM)</p> <p>+19% (YoY)</p> <p>69% Aged Sales Over 45 Days as of 04/30/24</p>	<p>+1% (MoM)</p> <p>+14% (YoY)</p> <p>63% Carryover Over 45 Days as of 04/01/24</p>
<p>NC (MoM)</p> <p>-6% (YoY)</p> <p>\$60,116 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>33% Sold With Markdown</p>	<p>-3% (MoM)</p> <p>+7% (YoY)</p> <p>69% of Listings Not Viewed</p>	<p>-4% (MoM)</p> <p>Demand % Change</p>

Day Supply





› MKZ percent of sold units continue to fall as the Nautilus and Corsair grew to become the most popular models sold.

USED

-15% (MoM)
-1% (YoY)
Sales Volume
% Change

+6 Days (MoM)
+5 Days (YoY)
48 Day Supply

+2 (MoM)
+6% (YoY)
53% Aged Inventory
Over 30 Days Ending
4/30/24

+2% (MoM)
+2% (YoY)
46% Aged Sales
Over 30 Days as of
04/30/24

NC (MoM)
+3% (YoY)
53% Carryover
Over 30 Days as of
04/01/24

NC (MoM)
-7% (YoY)
\$27,995 Price
Avg Last Listed

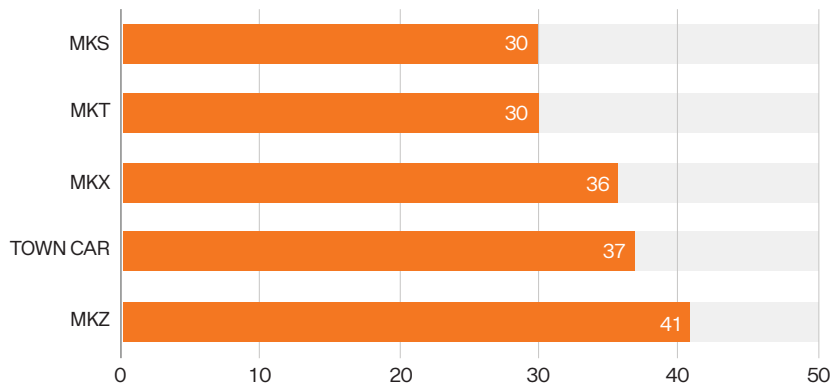
NC (MoM)
-6% Markdown
Price Reduction

-2% (MoM)
35% Sold
With Markdown

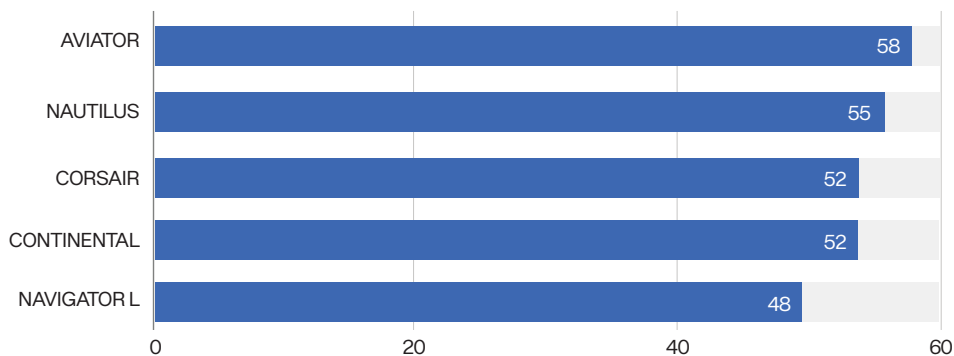
NC (MoM)
+7% (YoY)
55% of Listings
Not Viewed

+3% (MoM)
Demand
% Change

Lowest Day Supply



Highest Day Supply





mazda

- › Armed with fresh inventory, Mazda was able to increase sales by 4% MoM.
- › The CX-90 PHEV was able to gain some traction, selling 32% more MoM with a 1% price reduction. It now makes up over 6% of Mazda new vehicle sales.

NEW

+4% (MoM)

-4% (YoY)

Sales Volume
% Change

+11 Days
(MoM)

+66 Days
(YoY)

108 Day Supply

-6% (MoM)

+12% (YoY)

42% Aged Inventory
Over 45 Days Ending
4/30/24

+3% (MoM)

+19% (YoY)

50% Aged Sales
Over 45 Days as of
04/30/24

NC (MoM)

+16% (YoY)

53% Carryover
Over 45 Days as of
04/01/24

NC (MoM)

-4% (YoY)

\$32,865 Price
Avg Last Listed

NC (MoM)

-3% Markdown
Price Reduction

+3% (MoM)

17% Sold
With Markdown

+2% (MoM)

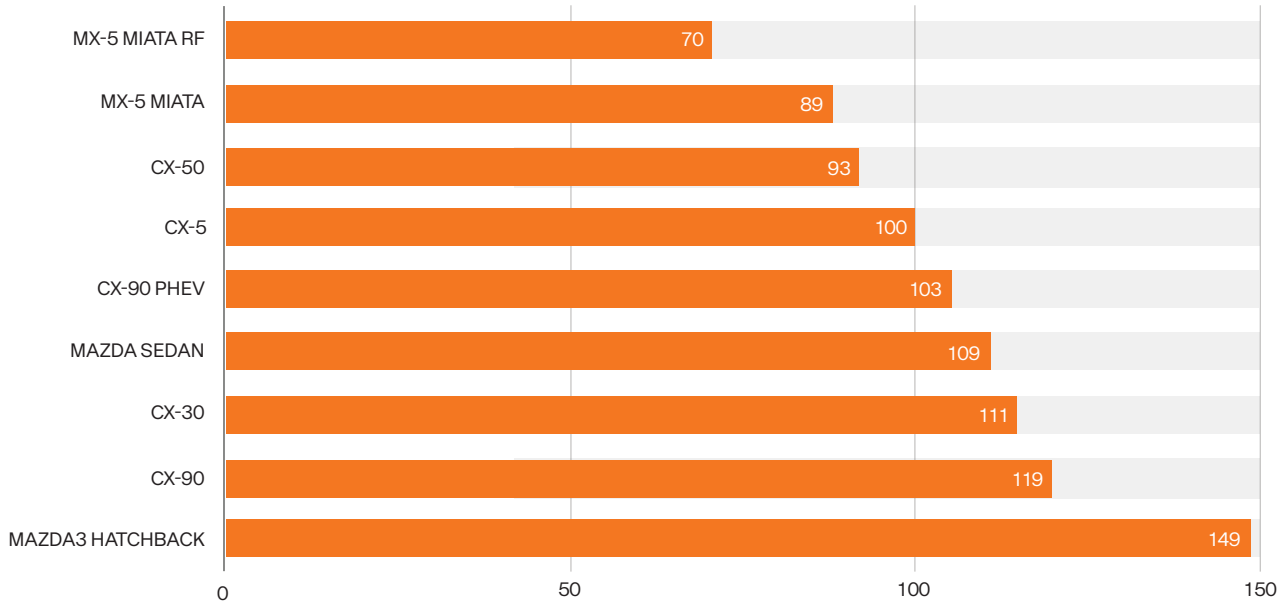
+10% (YoY)

66% of Listings
Not Viewed

-12% (MoM)

Demand
% Change

Day Supply



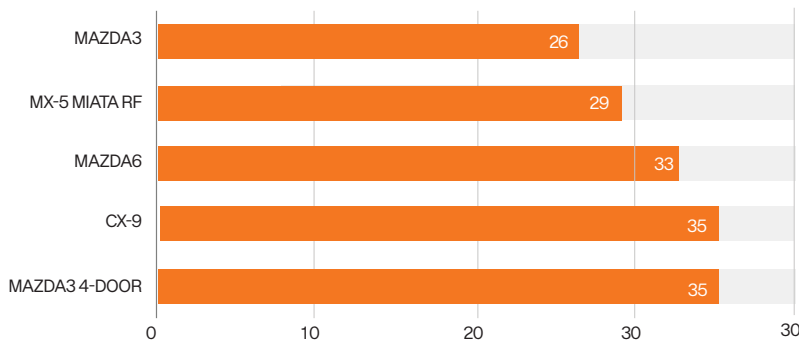


› Mazda saw the smallest drop in used sales volume of 4% following a very strong March that was up 14%.

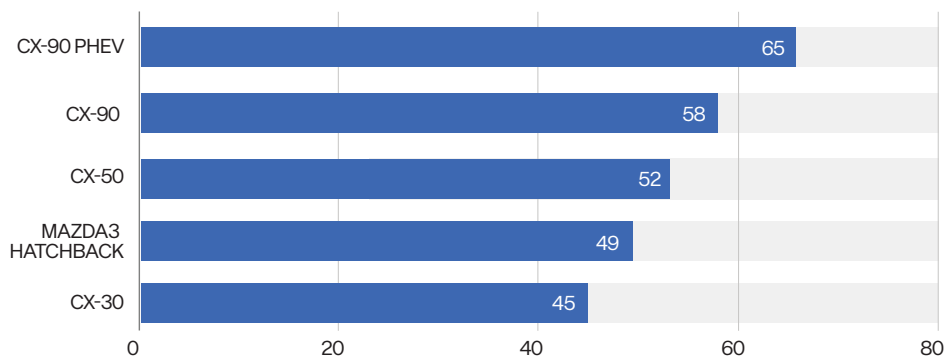
USED

<p>-4% (MoM)</p> <p>+21% (YoY)</p> <p>Sales Volume % Change</p>	<p>+1 Days (MoM)</p> <p>+2 Days (YoY)</p> <p>37 Day Supply</p>	<p>+1 (MoM)</p> <p>+6% (YoY)</p> <p>42% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>-1% (MoM)</p> <p>+3% (YoY)</p> <p>38% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-3% (MoM)</p> <p>+4% (YoY)</p> <p>44% Carryover Over 30 Days as of 04/01/24</p>
<p>+2% (MoM)</p> <p>-2% (YoY)</p> <p>\$22,990 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>-3% (MoM)</p> <p>32% Sold With Markdown</p>	<p>NC (MoM)</p> <p>-2% (YoY)</p> <p>45% of Listings Not Viewed</p>	<p>+5% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply



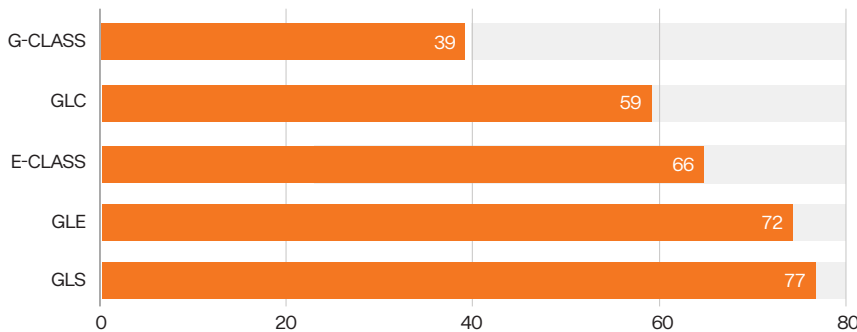


- › Sales dropped by 15% MoM, aligning with the market, but fell by 11% YoY, contrasting with some sales growth observed in the market.
- › The GLE is showing increased aging problems with a day supply of 72 and an aged inventory of 50% while the GLC has a 59 day supply and a much healthier aged inventory of just 32% due to an influx of fresh inventory.

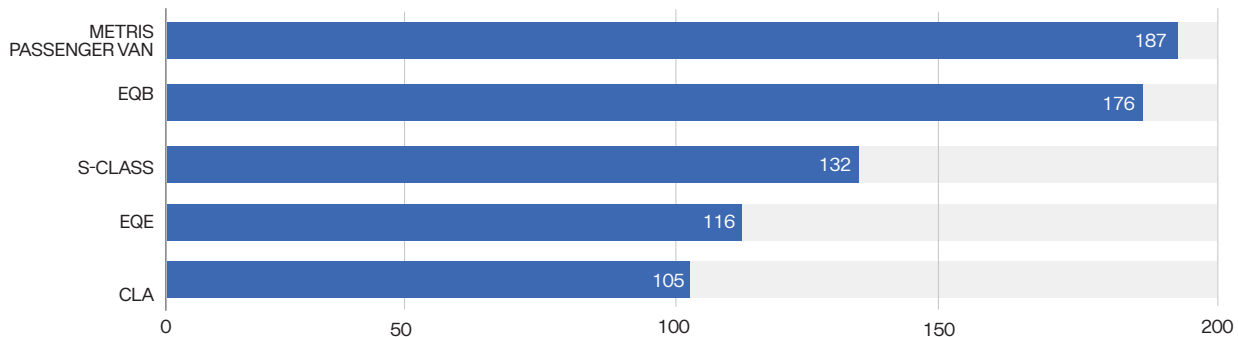
NEW

<p>-15% (MoM)</p> <p>-11% (YoY)</p> <p>Sales Volume % Change</p>	<p>+15 Days (MoM)</p> <p>+39 Days (YoY)</p> <p>90 Day Supply</p>	<p>+3% (MoM)</p> <p>+13% (YoY)</p> <p>56% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>+2% (MoM)</p> <p>+12% (YoY)</p> <p>42% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-2% (MoM)</p> <p>+8% (YoY)</p> <p>55% Carryover Over 45 Days as of 04/01/24</p>
<p>-2% (MoM)</p> <p>+3% (YoY)</p> <p>\$72,210 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-4% Markdown Price Reduction</p>	<p>NC (MoM)</p> <p>2% Sold With Markdown</p>	<p>-1% (MoM)</p> <p>+6% (YoY)</p> <p>54% of Listings Not Viewed</p>	<p>NC (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply



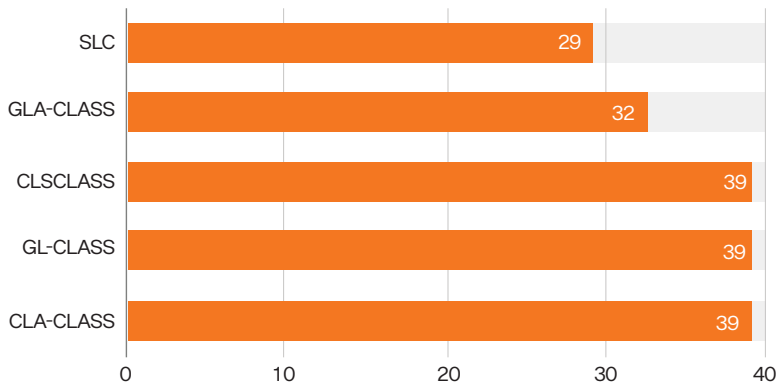


› Mercedes has considerably more carry over and aged ending inventory at 54%, 5% above the market average.

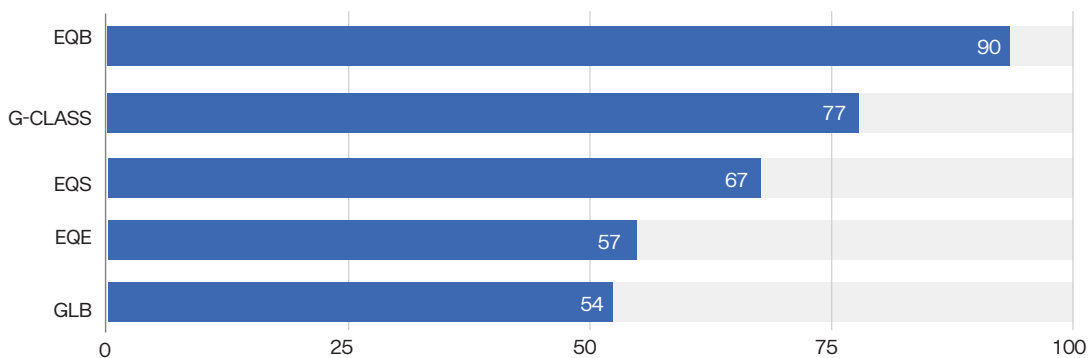
USED

<p>-14% (MoM)</p> <p>-7% (YoY)</p> <p>Sales Volume % Change</p>	<p>+6 Days (MoM)</p> <p>+6 Days (YoY)</p> <p>50 Day Supply</p>	<p>+1 (MoM)</p> <p>+7% (YoY)</p> <p>54% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+2% (YoY)</p> <p>45% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-2% (MoM)</p> <p>+5% (YoY)</p> <p>54% Carryover Over 30 Days as of 04/01/24</p>
<p>NC (MoM)</p> <p>-6% (YoY)</p> <p>\$34,657 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>31% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+8% (YoY)</p> <p>49% of Listings Not Viewed</p>	<p>NC (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply

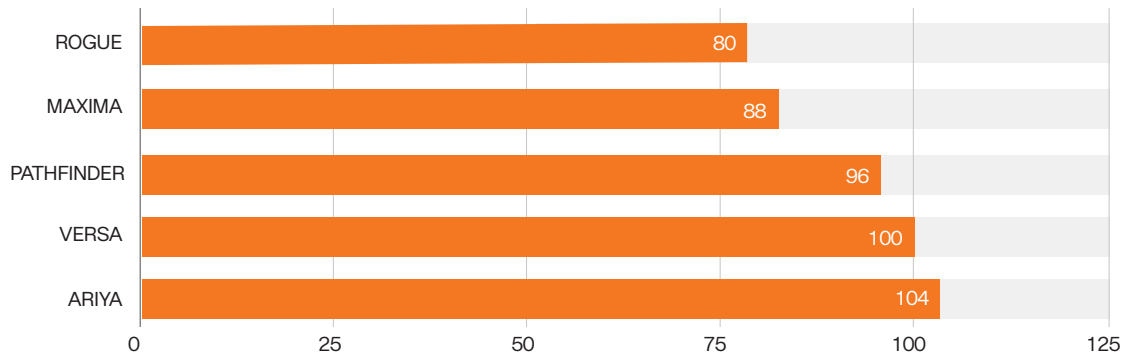


- › Nissan experienced the most significant decline in average new vehicle sales price, dropping by -14% YoY, along with a 2% decrease YoY in volume.
- › Had the lowest average selling price in the market of \$32,000.
- › Rouges dropped sale volume by 30% as Sentra drops by just 10%. However, Rouges continue to be better managed with an 80 day supply and 45% aged inventory while Sentra has a day supply of 119 and 61% aged inventory.

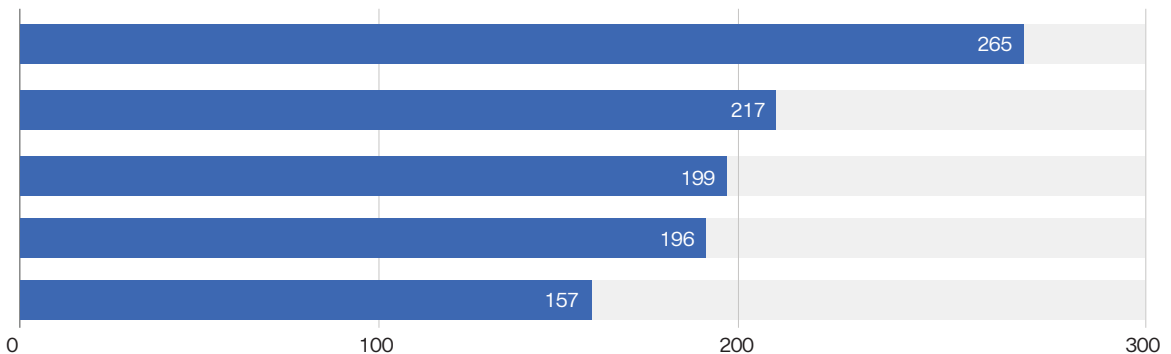
NEW

<p>-14% (MoM) -2% (YoY) Sales Volume % Change</p>	<p>+15 Days (MoM) +68 Days (YoY) 115 Day Supply</p>	<p>+5% (MoM) +19% (YoY) 60% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-3% (MoM) +25% (YoY) 60% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-3% (MoM) +15% (YoY) 57% Carryover Over 45 Days as of 04/01/24</p>
<p>NC (MoM) -4% (YoY) \$32,005 Price Avg Last Listed</p>	<p>NC (MoM) -5% Markdown Price Reduction</p>	<p>-2% (MoM) 26% Sold With Markdown</p>	<p>NC (MoM) +17% (YoY) 72% of Listings Not Viewed</p>	<p>-3% (MoM) Demand % Change</p>

Lowest Day Supply



Highest Day Supply

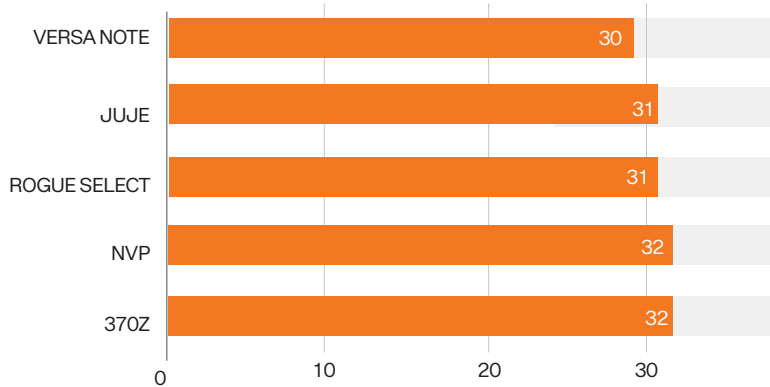


› Rogue sales dropped by 15% MoM but experienced a notable increase of 9% YoY. Altima and Sentra had a slightly smaller drop in volume MoM but both had moderate decreases YoY unlike the Rogue.

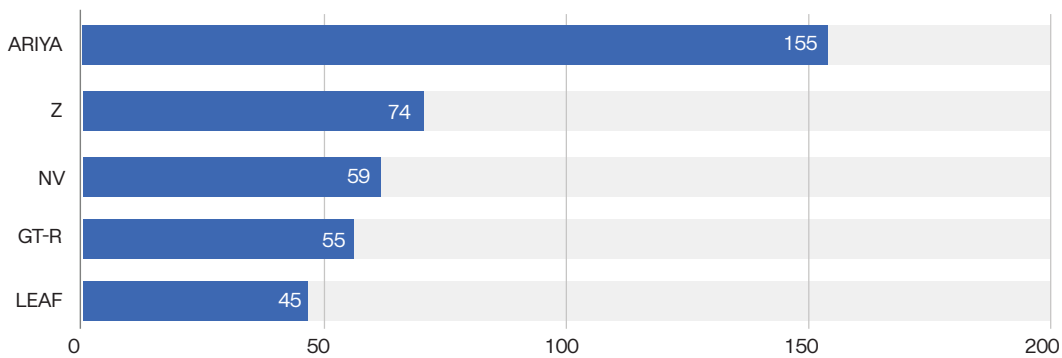
USED

<p>-17% (MoM)</p> <p>+1% (YoY)</p> <p>Sales Volume % Change</p>	<p>+7 Days (MoM)</p> <p>+7 Days (YoY)</p> <p>42 Day Supply</p>	<p>+3 (MoM)</p> <p>+8% (YoY)</p> <p>46% Aged Inventory Over 30 Days Ending 4/30/24</p>	<p>NC (MoM)</p> <p>+3% (YoY)</p> <p>38% Aged Sales Over 30 Days as of 04/30/24</p>	<p>-4% (MoM)</p> <p>+4% (YoY)</p> <p>45% Carryover Over 30 Days as of 04/01/24</p>
<p>+2% (MoM)</p> <p>-5% (YoY)</p> <p>\$19,914 Price Avg Last Listed</p>	<p>+1% (MoM)</p> <p>-5% Markdown Price Reduction</p>	<p>-1% (MoM)</p> <p>29% Sold With Markdown</p>	<p>NC (MoM)</p> <p>+9% (YoY)</p> <p>58% of Listings Not Viewed</p>	<p>+1% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





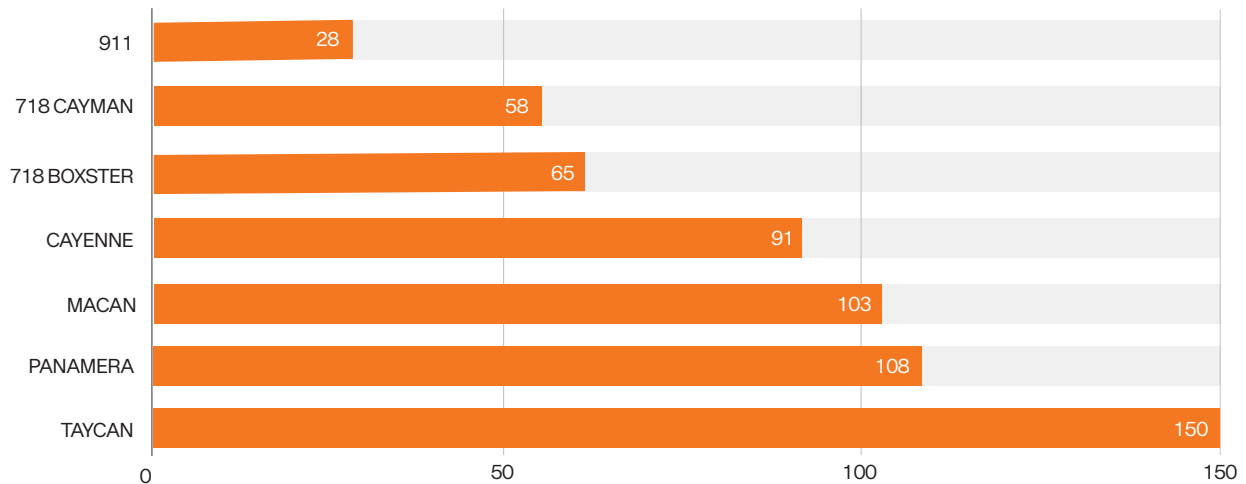
PORSCHE

› Experienced a 12% drop in sales volume, contrasting with a market-wide increase YoY, primarily propelled by a 19% decline in Macan sales.

NEW

<p>-9% (MoM)</p> <p>-12% (YoY)</p> <p>Sales Volume % Change</p>	<p>+9 Days (MoM)</p> <p>+23 Days (YoY)</p> <p>93 Day Supply</p>	<p>NC (MoM)</p> <p>+3% (YoY)</p> <p>58% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-5% (MoM)</p> <p>+9% (YoY)</p> <p>52% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-14% (MoM)</p> <p>+7% (YoY)</p> <p>59% Carryover Over 45 Days as of 04/01/24</p>
<p>-1% (MoM)</p> <p>+8% (YoY)</p> <p>\$98,440 Price Avg Last Listed</p>	<p>-1% (MoM)</p> <p>-7% Markdown Price Reduction</p>	<p>NC (MoM)</p> <p>2% Sold With Markdown</p>	<p>+1% (MoM)</p> <p>+10% (YoY)</p> <p>52% of Listings Not Viewed</p>	<p>-3% (MoM)</p> <p>Demand % Change</p>

Day Supply





PORSCHE

- › Sales volumes dropped by the second highest amount MoM at 21% accompanied by the biggest jump in day supply of 19 days to 65.
- › Porsche has the highest percent of aged inventory among used at 58%, 10% above the market average.

USED

-21% (MoM)
-13% (YoY)
Sales Volume
 % Change

NC (MoM)
-8% (YoY)
\$59,995 Price
 Avg Last Listed

+15 Days (MoM)
+19 Days (YoY)
65 Day Supply

NC (MoM)
-5% Markdown
 Price Reduction

+2 (MoM)
+7% (YoY)
58% Aged Inventory
 Over 30 Days Ending
 4/30/24

-1% (MoM)
34% Sold
 With Markdown

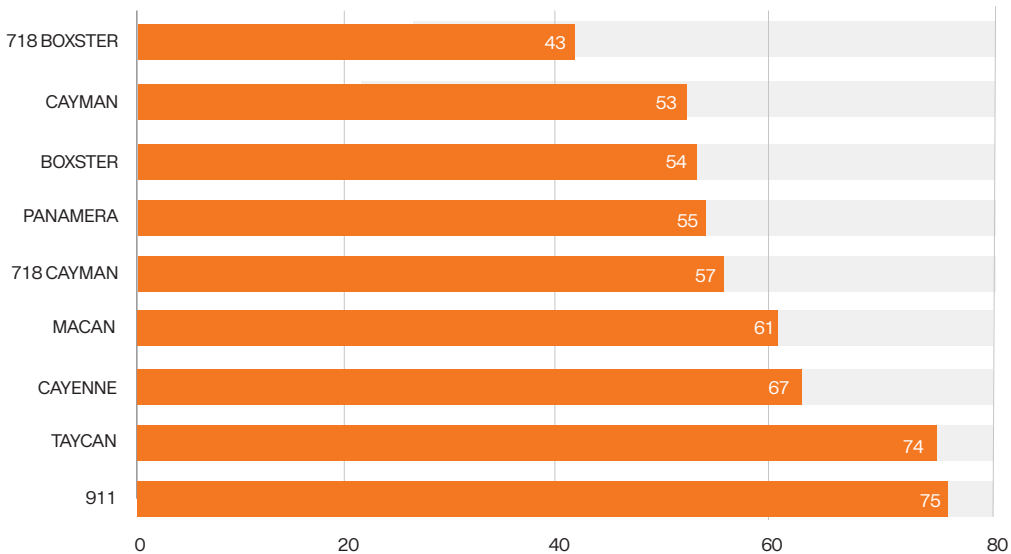
-2% (MoM)
-1% (YoY)
47% Aged Sales
 Over 30 Days as of
 04/30/24

NC (MoM)
+12% (YoY)
43% of Listings
 Not Viewed

-2% (MoM)
+3% (YoY)
58% Carryover
 Over 30 Days as of
 04/01/24

-2% (MoM)
Demand
 % Change

Day Supply





RAM

- › Ram had the second highest sales volume drop YoY among all bands of 34%.
- › Ram had the highest day supply increase YoY of an astonishing 139 days.
- › Sales fell for the 1500 by 35% while the 2500 only fell by 4%. However, the 2500 has a much worse aging profile and needed a larger markdown of almost 9% causing the sales price to fall by 5% while the 1500s increased price MoM.

NEW

-22% (MoM)
-34% (YoY)
Sales Volume
 % Change

+59 Days (MoM)
+139 Days (YoY)
214 Day Supply

+2% (MoM)
+13% (YoY)
58% Aged Inventory
 Over 45 Days Ending
 4/30/24

+2% (MoM)
+14% (YoY)
64% Aged Sales
 Over 45 Days as of
 04/30/24

+1% (MoM)
+13% (YoY)
61% Carryover
 Over 45 Days as of
 04/01/24

NC (MoM)
+3% (YoY)
\$62,669 Price
 Avg Last Listed

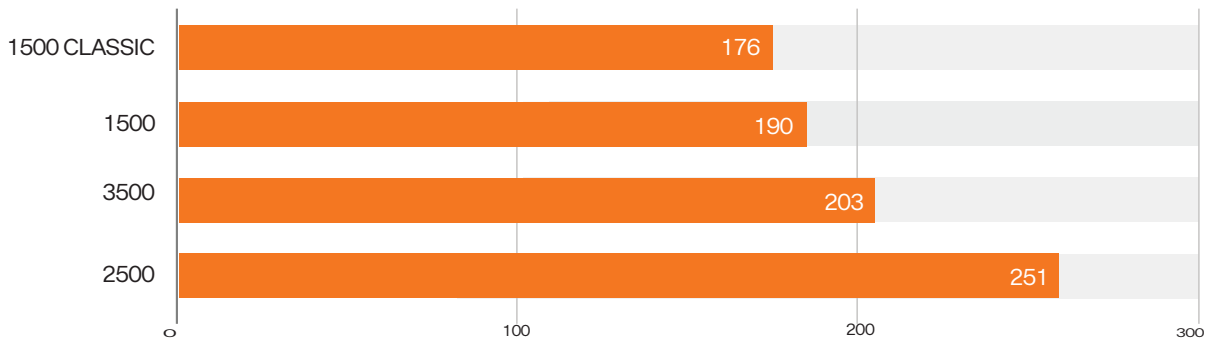
NC (MoM)
-8% Markdown
 Price Reduction

-3% (MoM)
40% Sold
 With Markdown

+3% (MoM)
+16% (YoY)
65% of Listings
 Not Viewed

-5% (MoM)
Demand
 % Change

Day Supply





RAM

› Sales for both the 1500 and 2500 fell by 15% MoM. However, the 1500 increased sales by 2% YoY while the 2500 fell by 12%.

USED

-14% (MoM)

-2% (YoY)
Sales Volume
% Change

NC (MoM)

-11% (YoY)
\$33,995 Price
Avg Last Listed

+4 Days
(MoM)

+4 Days
(YoY)
47 Day Supply

NC (MoM)

-5% Markdown
Price Reduction

+2 (MoM)

+10% (YoY)
54% Aged Inventory
Over 30 Days Ending
4/30/24

-1% (MoM)

38% Sold
With Markdown

+1% (MoM)

+4% (YoY)
45% Aged Sales
Over 30 Days as of
04/30/24

NC (MoM)

+13% (YoY)
55% of Listings
Not Viewed

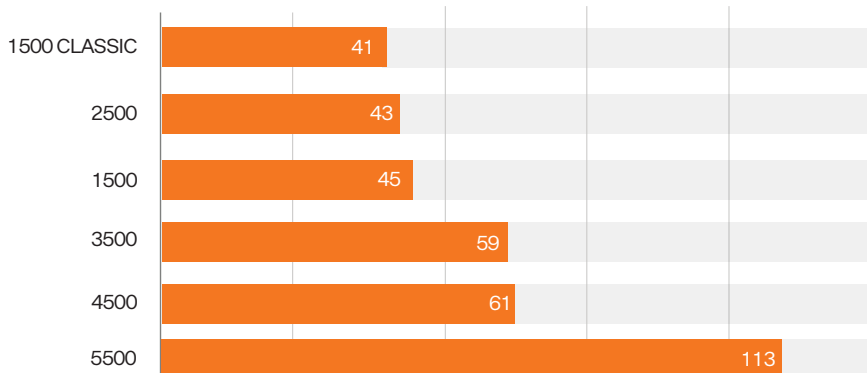
-1% (MoM)

+10% (YoY)
54% Carryover
Over 30 Days as of
04/01/24

+2% (MoM)

Demand
% Change

Day Supply





- › Subaru was one of the few brands to see day supply improve due to a 7% drop in ending inventory.
- › The Forester accounted for 34% of sales but makes up just 19% of April ending inventory compared to 25% in March causing day supply to drop to 34 days.
- › After a rough first quarter, the Solterra has picked up some MoMentum selling over 6 times more units in April compared to March.

NEW

-6% (MoM)
+10% (YoY)
Sales Volume
 % Change

-3 Days (MoM)
+21 Days (YoY)
58 Day Supply

NC (MoM)
+27% (YoY)
43% Aged Inventory
 Over 45 Days Ending
 4/30/24

+3% (MoM)
+29% (YoY)
51% Aged Sales
 Over 45 Days as of
 04/30/24

+3% (MoM)
+27% (YoY)
44% Carryover
 Over 45 Days as of
 04/01/24

+1% (MoM)
-4% (YoY)
\$35,473 Price
 Avg Last Listed

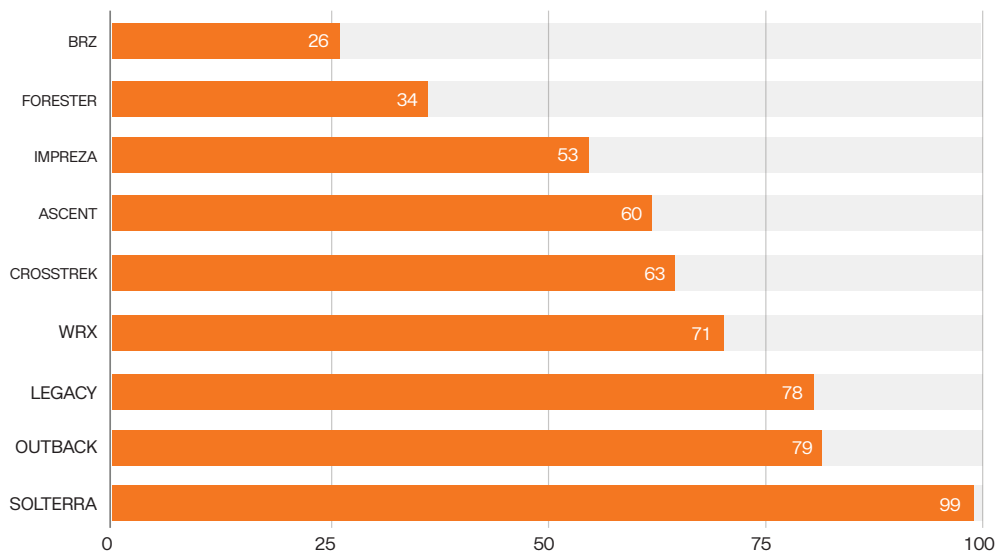
NC (MoM)
-5% Markdown
 Price Reduction

-1% (MoM)
20% Sold
 With Markdown

NC (MoM)
+13% (YoY)
60% of Listings
 Not Viewed

+7% (MoM)
Demand
 % Change

Day Supply





SUBARU

› Subaru had the highest increase in YoY sales at 13%. Additionally, they had one of the smallest sales volume drops at just 4% compared to the market's 11%.

USED SUBARU

-4% (MoM)

+13% (YoY)

Sales Volume
% Change

NC (MoM)

-4% (YoY)

\$23,990 Price
Avg Last Listed

+1 Days
(MoM)

+4 Days
(YoY)

37 Day Supply

NC (MoM)

-5% Markdown
Price Reduction

+3% (MoM)

+8% (YoY)

44% Aged Inventory
Over 30 Days Ending
4/30/24

NC (MoM)

33% Sold
With Markdown

+1% (MoM)

+4% (YoY)

37% Aged Sales
Over 30 Days as of
04/30/24

+1% (MoM)

+13% (YoY)

56% of Listings
Not Viewed

-4% (MoM)

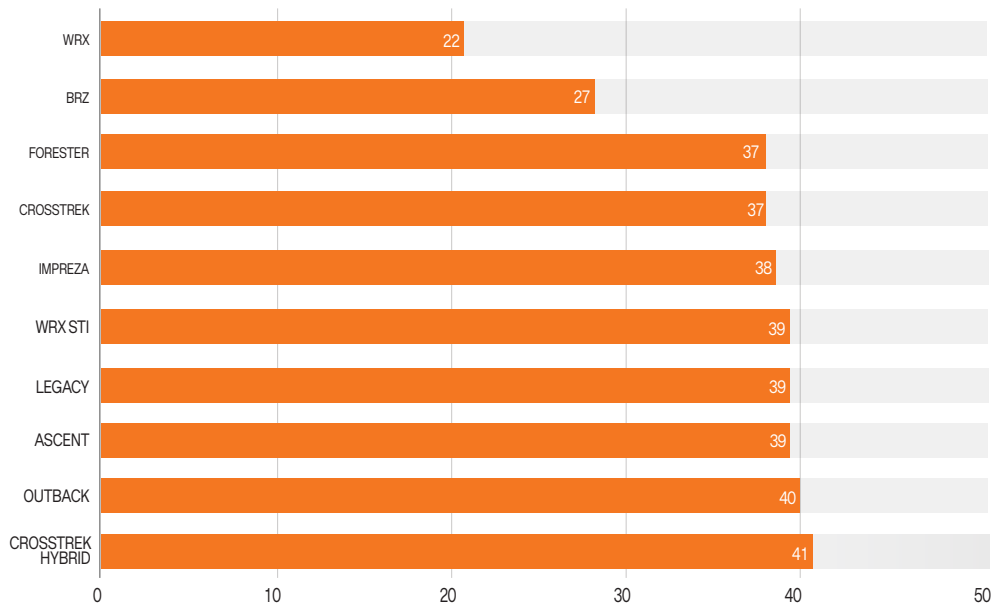
+4% (YoY)

43% Carryover
Over 30 Days as of
04/01/024

NC (MoM)

Demand
% Change

Day Supply





SUBARU

Subaru New Vehicle Volume Distributions

Model	Mar 2024 % of Sales	Apr 2024 % of Sales	Mar 2024 % of Inv	Apr 2024 % of Inv	Mar 2024 % Aged Inv	Apr 2024 % Aged Inv
FORESTER	35%	32%	25%	19%	32%	34%
OUTBACK	22%	23%	28%	31%	29%	32%
CROSSTREK	24%	23%	23%	25%	32%	38%
ASCENT	8%	8%	9%	9%	34%	37%
IMPREZA	5%	5%	5%	4%	24%	45%
WRX	3%	4%	4%	4%	32%	34%
LEGACY	2%	3%	4%	4%	32%	13%
SOLTERRA	0%	2%	3%	4%	30%	29%
BRZ	0%	0%	0%	0%	81%	50%



TOYOTA

- › Toyota asserts its dominance with best in class day supply and demand that far exceeds any other brand.
- › Ending aged inventory dropped to an impressive 19% with the next closest competitor trailing by 14%.
- › Sales volumes dropped by 8% MoM but had a strong increase YoY of 30%, one of the highest in the market accompanied by one of the highest sales price changes MoM of 2%.

NEW

-5% (MoM)
+30% (YoY)
Sales Volume
 % Change

-1 Days (MoM)
+5 Days (YoY)
31 Day Supply

-2% (MoM)
+10% (YoY)
19% Aged Inventory
 Over 45 Days Ending 4/30/24

+2% (MoM)
+8% (YoY)
19% Aged Sales
 Over 45 Days as of 04/30/24

NC (MoM)
+11% (YoY)
24% Carryover
 Over 45 Days as of 04/01/24

+3% (MoM)
+2% (YoY)
\$40,862 Price
 Avg Last Listed

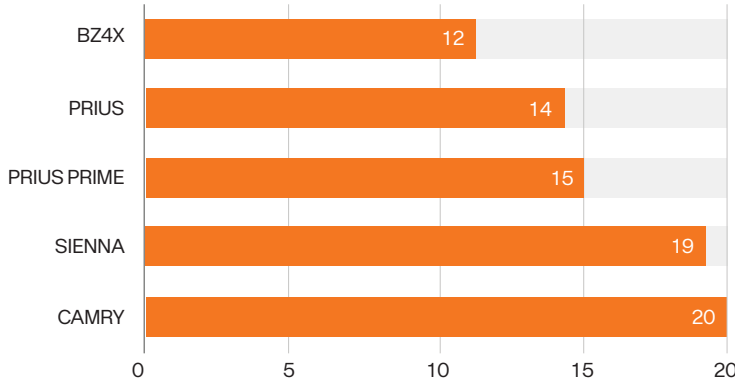
NC (MoM)
-3% Markdown
 Price Reduction

-2% (MoM)
9% Sold
 With Markdown

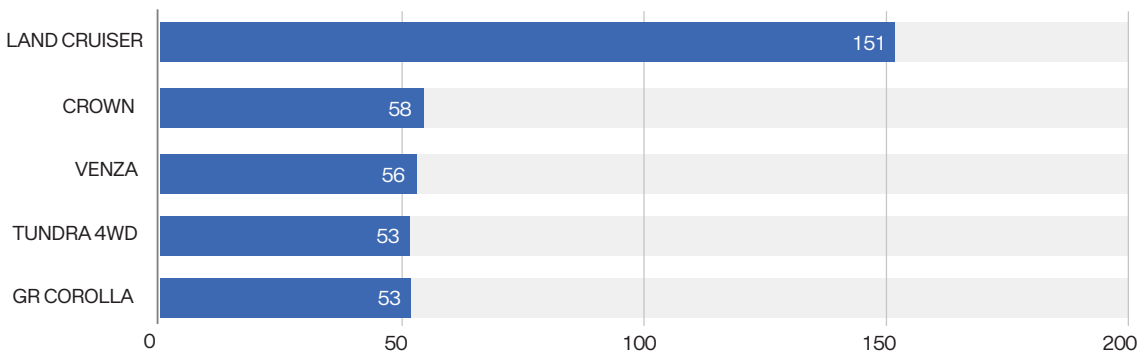
+2% (MoM)
+9% (YoY)
57% of Listings
 Not Viewed

+6% (MoM)
Demand
 % Change

Lowest Day Supply



Highest Day Supply





TOYOTA

› Toyota had the most substantial increase of 5% in sales volume YoY among used vehicles even with a 16% drop MoM.

USED

-16% (MoM)

+5% (YoY)

Sales Volume % Change

+6 Days (MoM)

+4 Days (YoY)

36 Day Supply

+2% (MoM)

+5% (YoY)

40% Aged Inventory Over 30 Days Ending 4/30/24

NC (MoM)

+2% (YoY)

34% Aged Sales Over 30 Days as of 04/30/24

-4% (MoM)

+3% (YoY)

40% Carryover Over 30 Days as of 04/01/24

+1% (MoM)

-4% (YoY)

\$25,998 Price Avg Last Listed

NC (MoM)

-4% Markdown Price Reduction

-1% (MoM)

29% Sold With Markdown

NC (MoM)

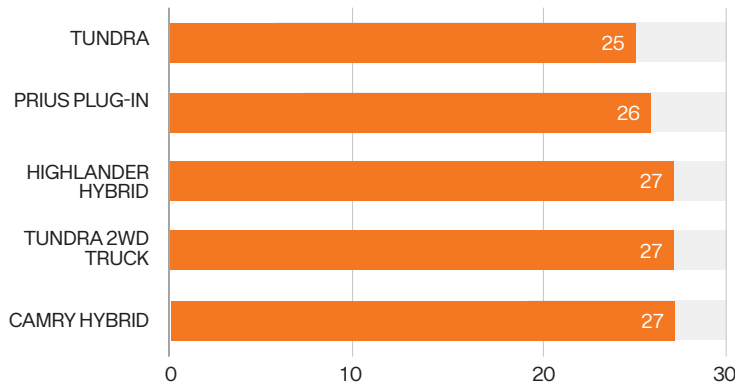
+8% (YoY)

48% of Listings Not Viewed

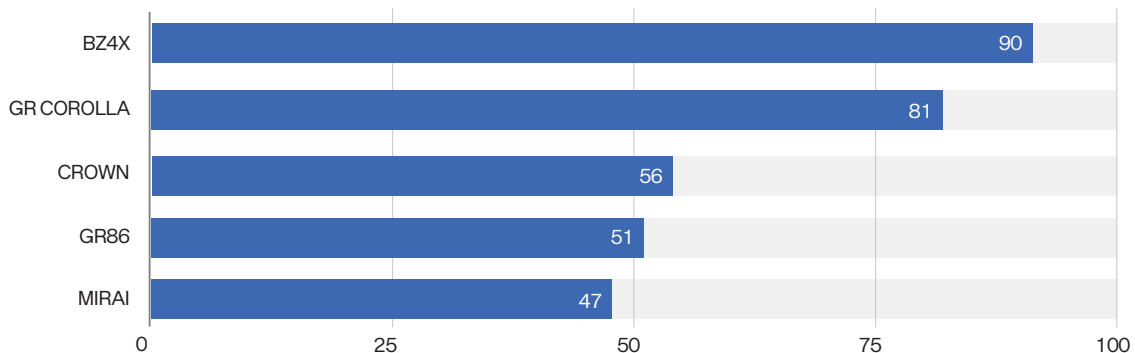
+2% (MoM)

Demand % Change

Lowest Day Supply



Highest Day Supply



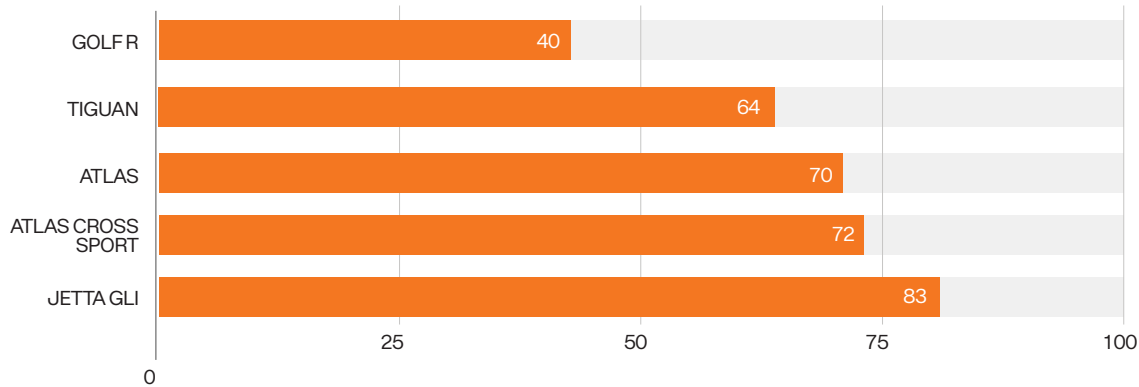


- › Sales volumes decreased in line with the market but ending inventory more than doubled compared to last year.
- › Day supply increased by 6 days to 85 but that is still an improvement upon February's 94 days.
- › The Taos currently makes up 23% of inventory but only accounted for 14% of April's sales. It ended the month with a very high day supply of 142 days and aged inventory of 61% that is poised to deteriorate given the current inventory level.

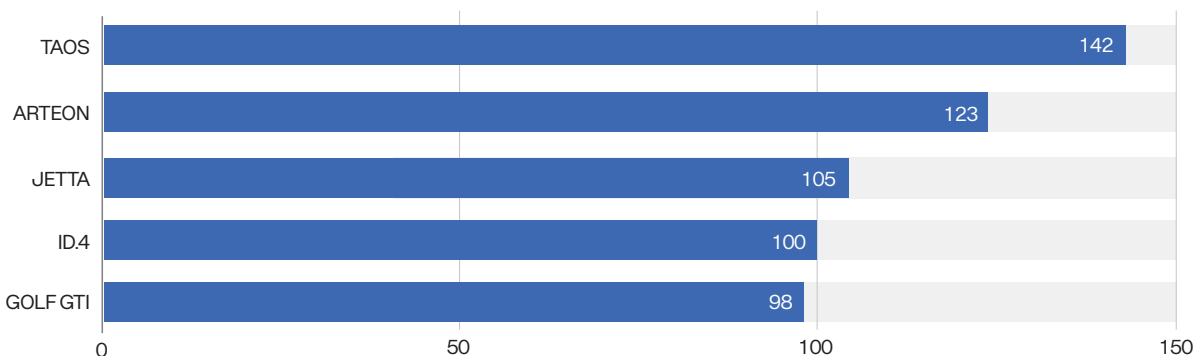
NEW

<p>-6% (MoM)</p> <p>+10% (YoY)</p> <p>Sales Volume % Change</p>	<p>+6 Days (MoM)</p> <p>+39 Days (YoY)</p> <p>85 Day Supply</p>	<p>-3% (MoM)</p> <p>+20% (YoY)</p> <p>51% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-3% (MoM)</p> <p>+21% (YoY)</p> <p>53% Aged Sales Over 45 Days as of 04/30/24</p>	<p>-5% (MoM)</p> <p>+22% (YoY)</p> <p>55% Carryover Over 45 Days as of 04/01/24</p>
<p>-1% (MoM)</p> <p>+3% (YoY)</p> <p>\$36,461 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-6% Markdown Price Reduction</p>	<p>-5% (MoM)</p> <p>26% Sold With Markdown</p>	<p>-1% (MoM)</p> <p>+18% (YoY)</p> <p>64% of Listings Not Viewed</p>	<p>+9% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





> While there was a large drop in sales this month, Volkswagen sales volume saw no change YoY.

USED

-16% (MoM)

NC (YoY)

Sales Volume
% Change

+7 Days
(MoM)

+5 Days
(YoY)

43 Day Supply

+2% (MoM)

+8% (YoY)

47% Aged Inventory
Over 30 Days Ending
4/30/24

-2% (MoM)

+2% (YoY)

40% Aged Sales
Over 30 Days as of
04/30/24

-5% (MoM)

+5% (YoY)

47% Carryover
Over 30 Days as of
04/01/24

+2% (MoM)

-4% (YoY)

\$21,369 Price
Avg Last Listed

+1% (MoM)

-5% Markdown
Price Reduction

-2% (MoM)

31% Sold
With Markdown

NC (MoM)

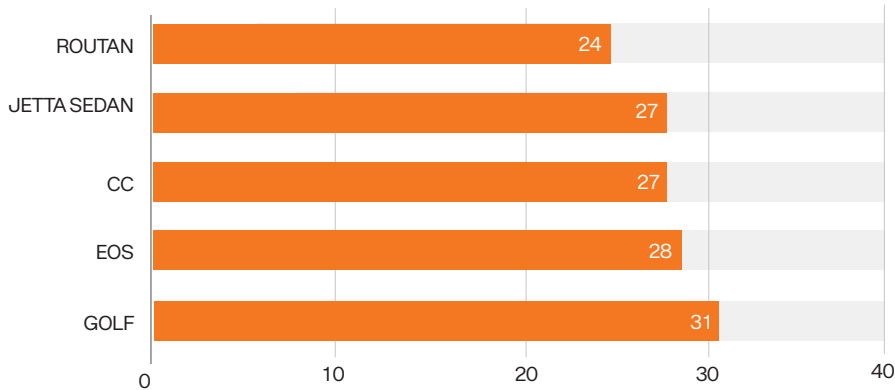
+9% (YoY)

54% of Listings
Not Viewed

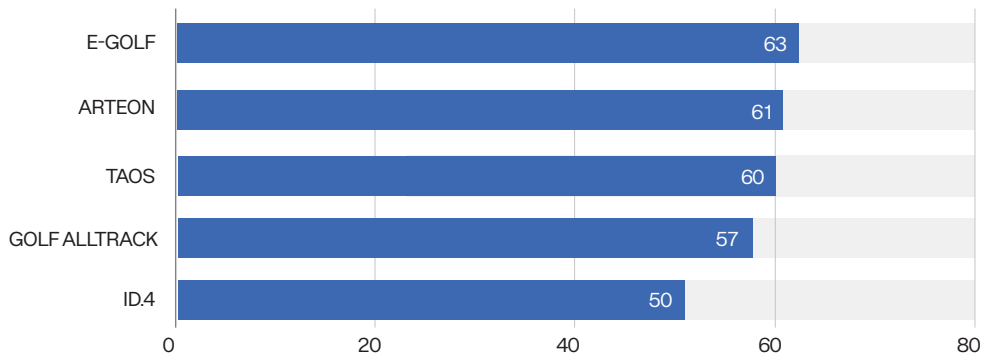
NC (MoM)

Demand
% Change

Lowest Day Supply



Highest Day Supply



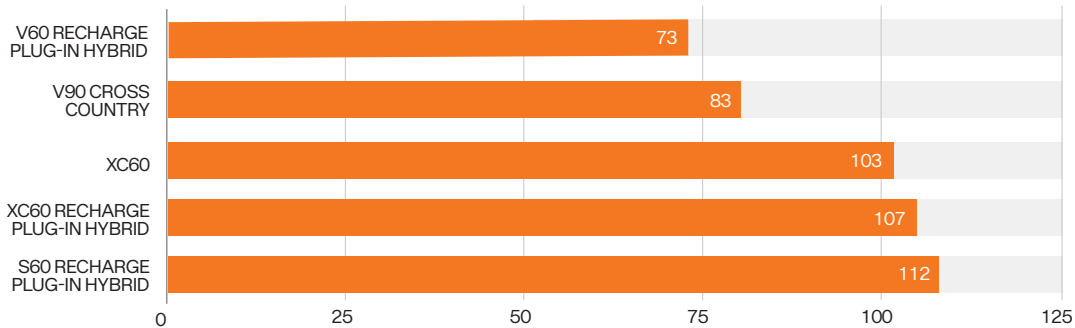


- > Volvo for the most part aligns with the market with the exception of sales falling by 8% YoY while the market saw increased sales volume.
- > The XC60 and XC90 drop in volume as the PHEVs models gain some traction.

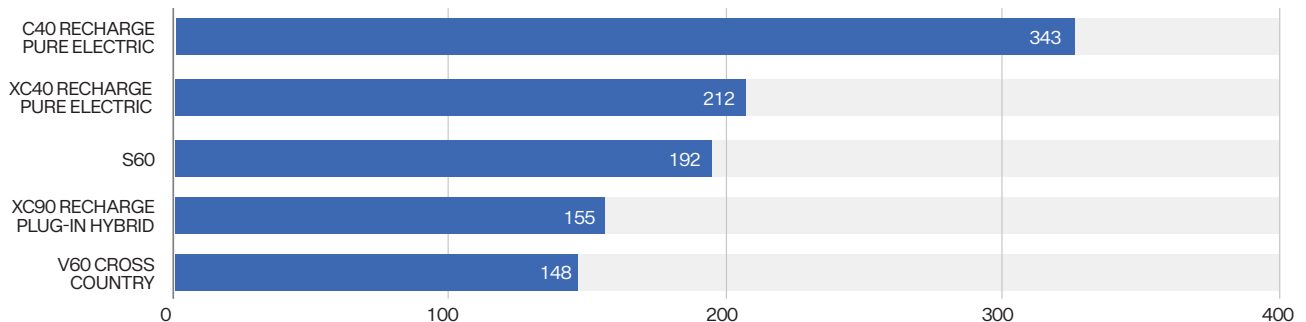
NEW

<p>-6% (MoM)</p> <p>-8% (YoY)</p> <p>Sales Volume % Change</p>	<p>+5 Days (MoM)</p> <p>+17 Days (YoY)</p> <p>136 Day Supply</p>	<p>+2% (MoM)</p> <p>+7% (YoY)</p> <p>65% Aged Inventory Over 45 Days Ending 4/30/24</p>	<p>-2% (MoM)</p> <p>+1% (YoY)</p> <p>63% Aged Sales Over 45 Days as of 04/30/24</p>	<p>NC (MoM)</p> <p>+11% (YoY)</p> <p>65% Carryover Over 45 Days as of 04/01/24</p>
<p>-1% (MoM)</p> <p>+4% (YoY)</p> <p>\$62,200 Price Avg Last Listed</p>	<p>NC (MoM)</p> <p>-4% Markdown Price Reduction</p>	<p>+3% (MoM)</p> <p>10% Sold With Markdown</p>	<p>-1% (MoM)</p> <p>+5% (YoY)</p> <p>56% of Listings Not Viewed</p>	<p>+4% (MoM)</p> <p>Demand % Change</p>

Lowest Day Supply



Highest Day Supply





› Sales volume fell 4% more compared to the market average MoM, coinciding with an 8% surge in inventory, the highest in the market. This led to a significant spike in the day supply, jumping by 12 days to reach a total of 50 days, surpassing the market average by 7 days.

USED

-19% (MoM)
-4% (YoY)
Sales Volume
% Change

NC (MoM)
-7% (YoY)
\$31,990 Price
Avg Last Listed

+12 Days (MoM)
+7 Days (YoY)
50 Day Supply

NC (MoM)
-5% Markdown
Price Reduction

+3% (MoM)
+1% (YoY)
47% Aged Inventory
Over 30 Days Ending
4/30/24

-2% (MoM)
35% Sold
With Markdown

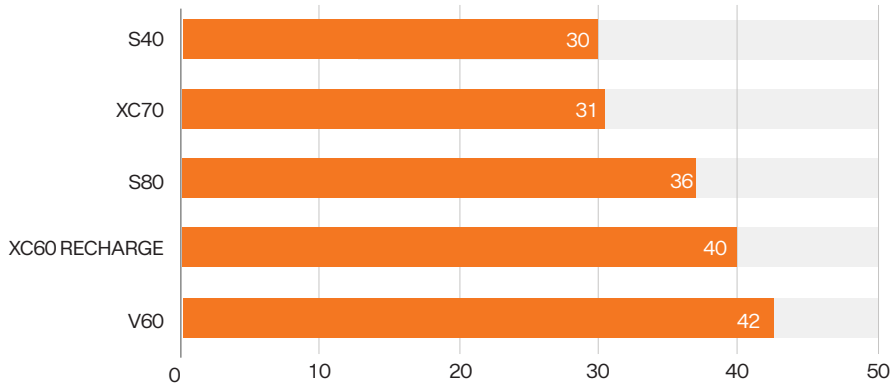
-1% (MoM)
NC (YoY)
45% Aged Sales
Over 30 Days as of
04/30/24

+1% (MoM)
+2% (YoY)
44% of Listings
Not Viewed

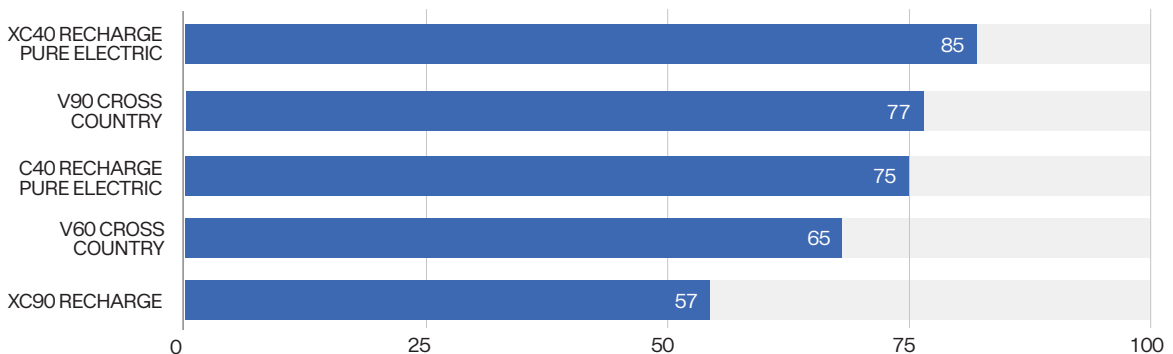
-3% (MoM)
NC (YoY)
46% Carryover
Over 30 Days as of
04/01/24

-3% (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

2024 APRIL

> 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.

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