

VINCENSUS

2024 Q4

We are pleased to present you with the 2024 Q4 Vincensus Report which is the most comprehensive monthly inventory report in the industry. This report was developed using Lotlinx's proprietary Lexaca data, the largest inventory-specific data set with over 24 billion data points, that leverages machine learning models that have been evolving for the past 10 years.

Lotlinx

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EXECUTIVE SUMMARY

Sales volumes continued to grow for new vehicles, driven primarily by hybrids and EVs, while ICE units remained steady. Hybrids saw a standout performance, with sales increasing by 23% QoQ, making up 22% of Q4 2024 new vehicle sales. This represents a 3% increase from the previous quarter and a 4% increase from the same period last year. Conversely, ICE vehicles accounted for 4% less of Q4 sales compared to Q3, reflecting a gradual shift in consumer preferences.

The used vehicle market experienced a slight dip in overall sales volume QoQ, but EVs and hybrids showed notable growth. Despite these gains, ICE vehicles continued to dominate the used market, comprising over 90% of Q4 sales.

Both new and used inventories grew in Q4 2024 as dealers stocked up for the holiday season. This led to higher day supply and an increase in aged inventory levels heading into 2025. Dealers face a critical need to refine inventory management strategies to align stock with demand, minimize excess inventory, and avoid steep discounts on aged units.

New Vehicles:

- New vehicles saw sales increase by 7% with hybrids performing the best, increasing by 23% to now make up 22% of Q4 sales, up 3% from last quarter and 4% from last year.
- Day supply and aged ending inventory climbed to the highest they've been all year at 76 days and 54%.
- While markdown activity increased, the average last listed price for sold units increased by 3% QoQ, 2% YoY.

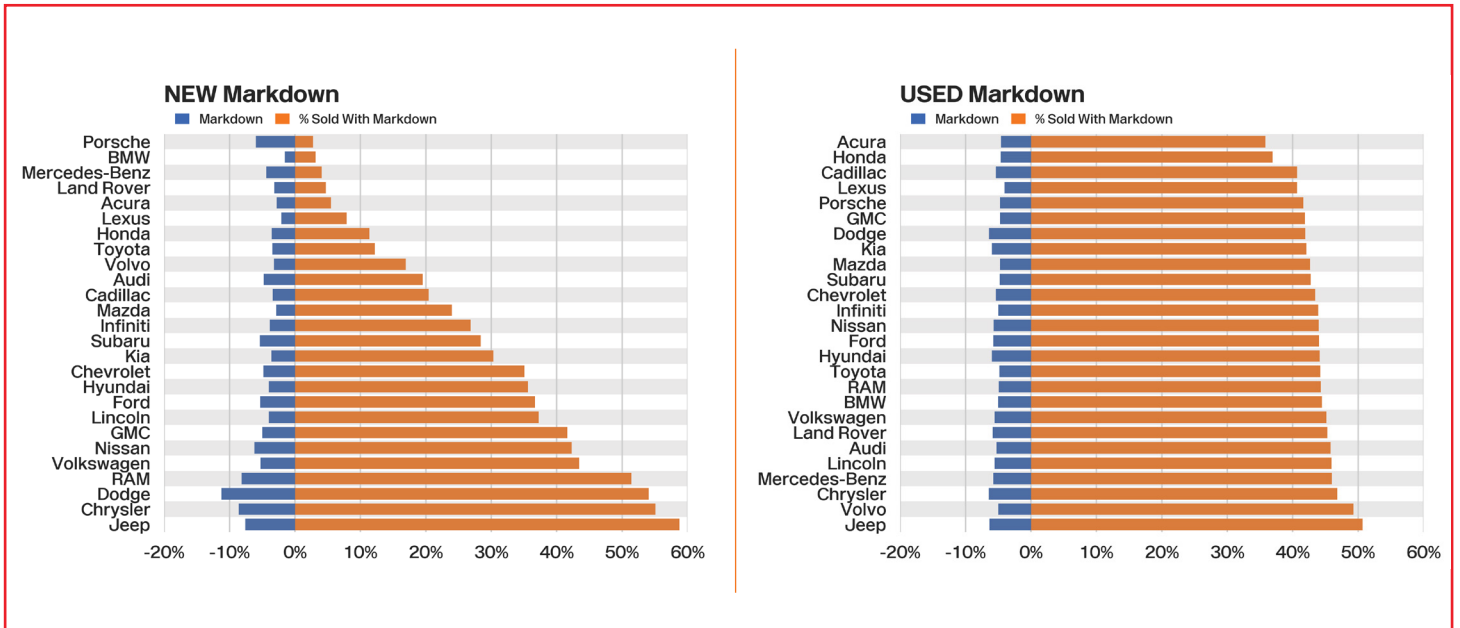
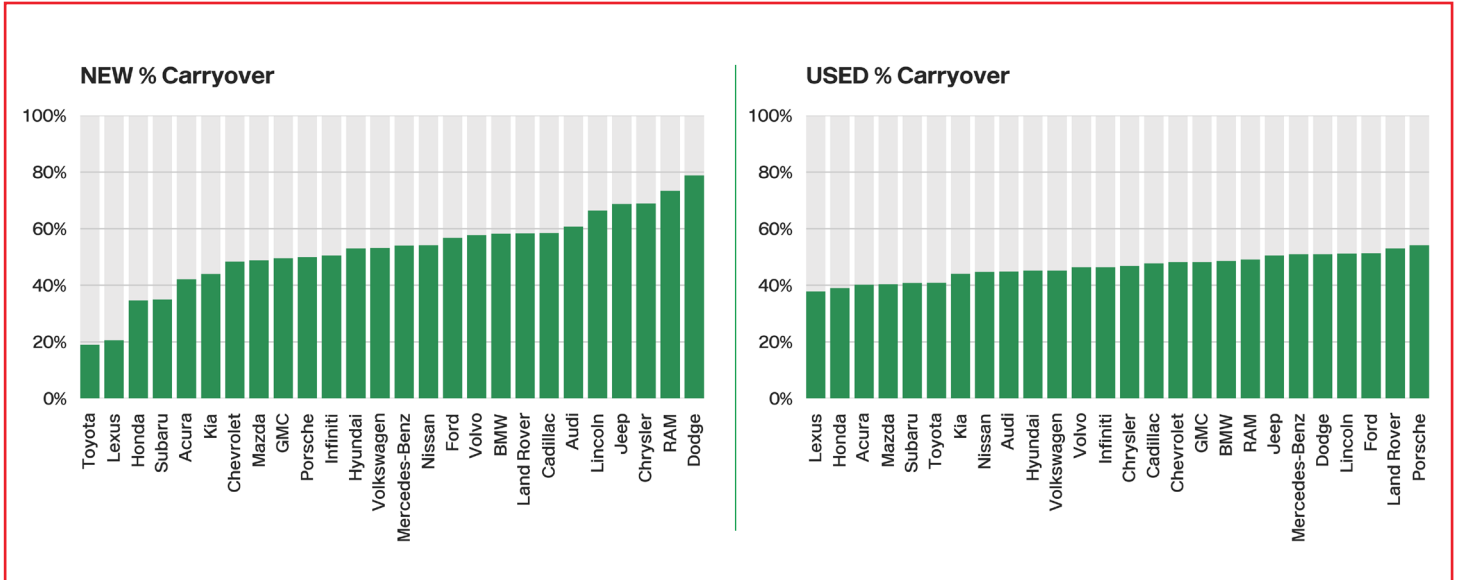
Used Vehicles:

- Used sales fell slightly QoQ as the last listed price continued to hold steady with no change QoQ and decreased by 5% YoY.
- Used vehicles saw a tight day supply all year but ended the quarter up 5 days QoQ at 42 days but still 2 days less than last year.

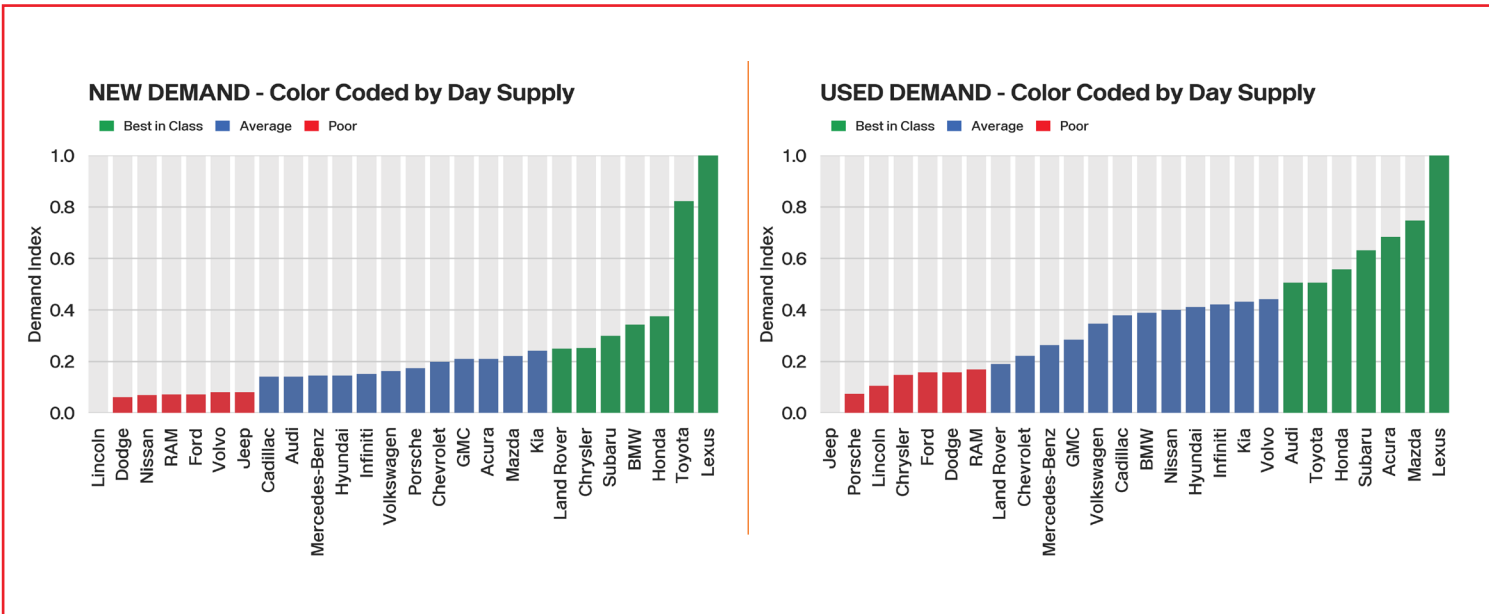
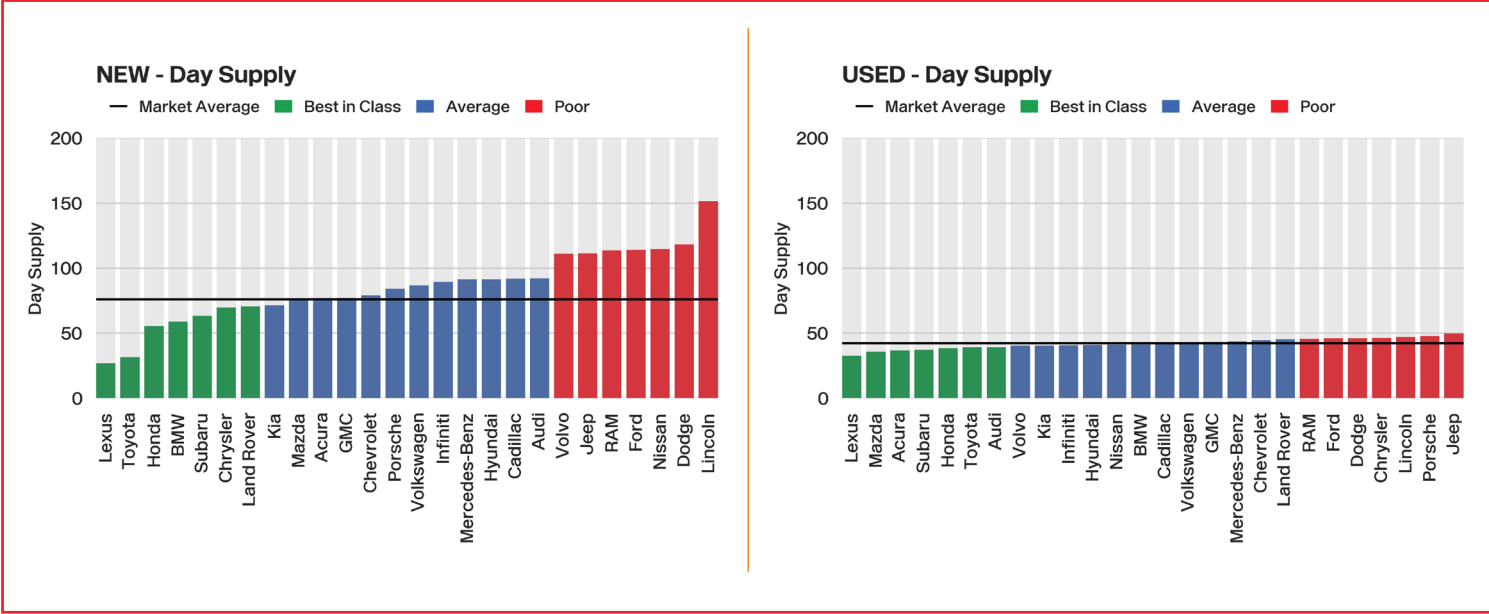
Recommended action steps for upcoming months:

- 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.

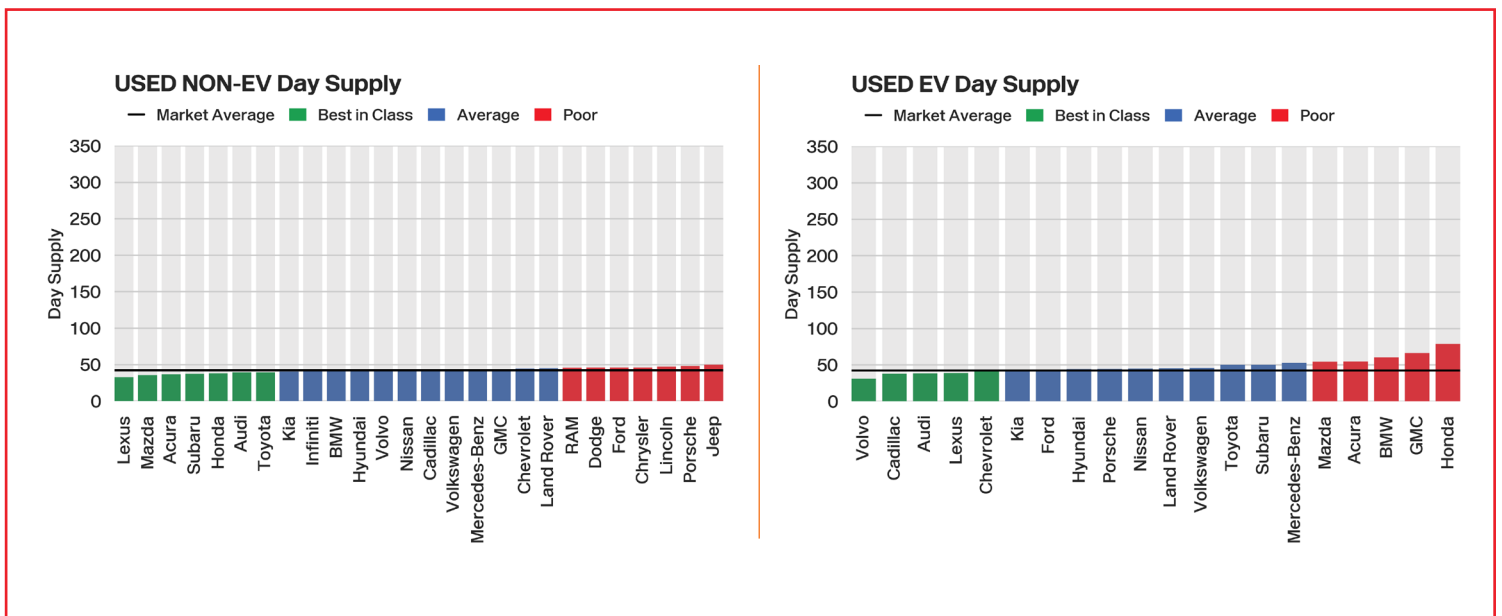
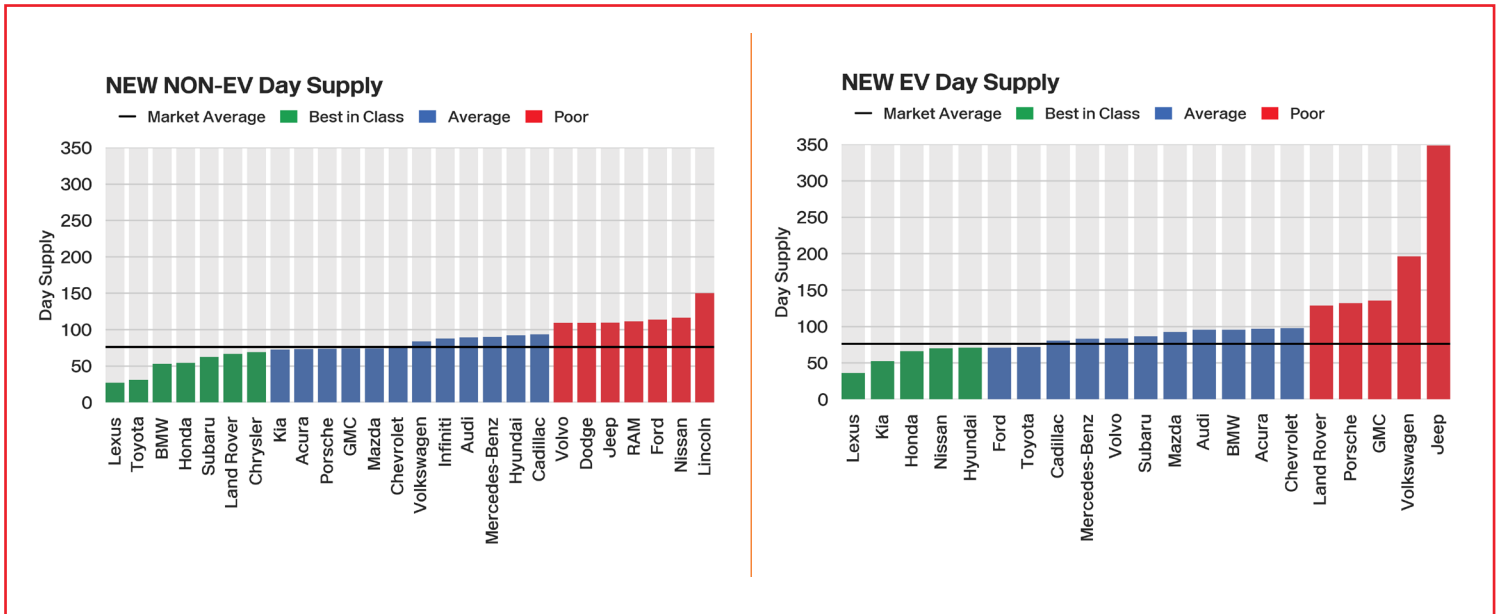
- › Both new and used carryover inventory decreased QoQ, new by 1% and used by 3%. New Infiniti carryover decreased significantly in the fourth quarter, decreasing by 25%, driven by a 34% decrease in QX60s and a 75% decrease in QX80s.
- › Percent of units sold with a markdown increased by 2% QoQ for both new and used. Even with increased markdowns, average last listed price remained the same for used and increased by 3% for new



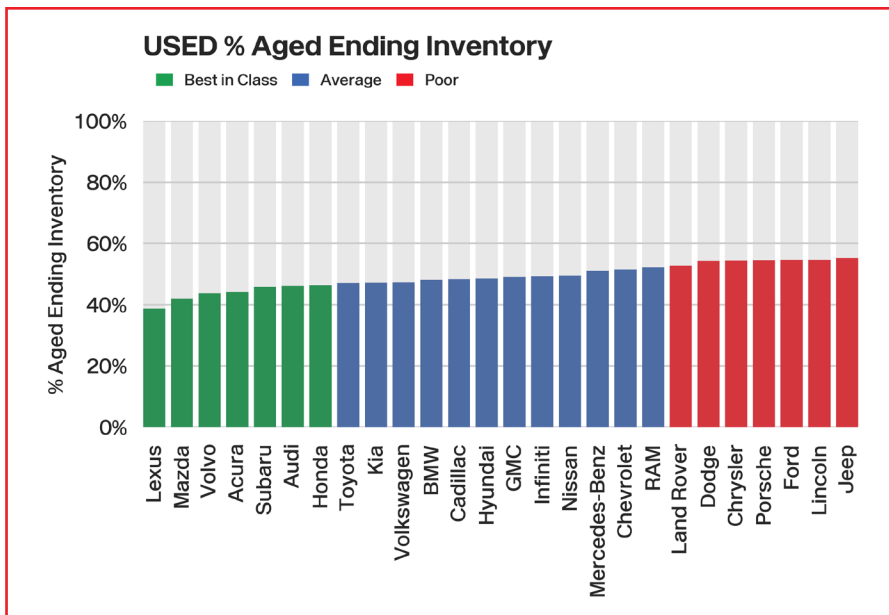
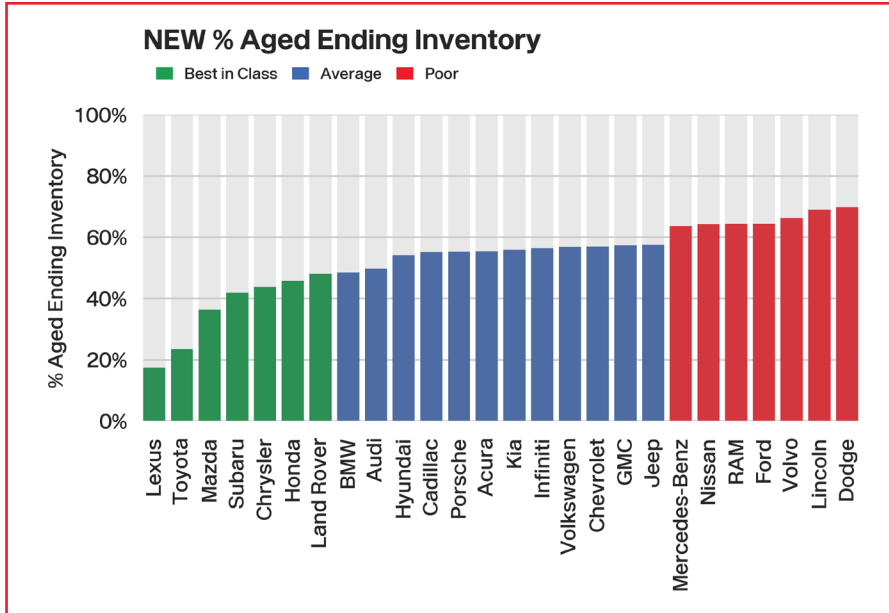
- › Day supply for new vehicles increased by 7 days for the quarter to 76 days, up 20 days YoY.
- › Used vehicle day supply increased by 5 days for the quarter to 42 days, down 2 days YoY.



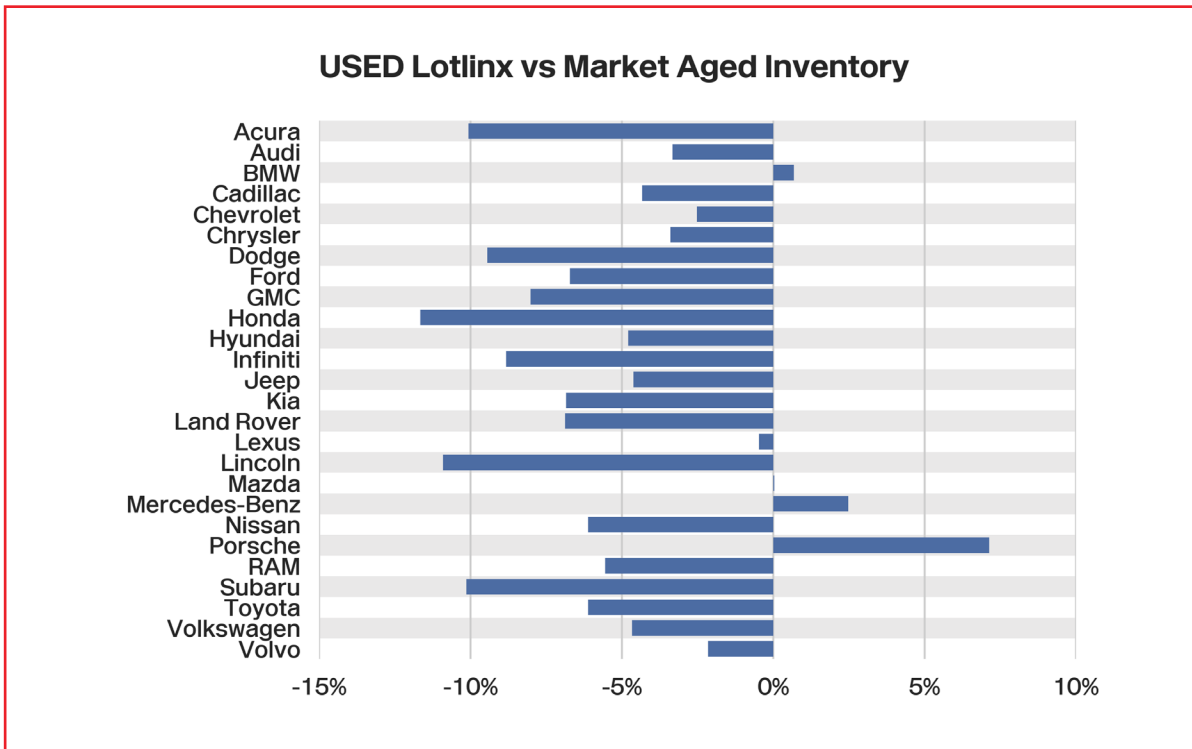
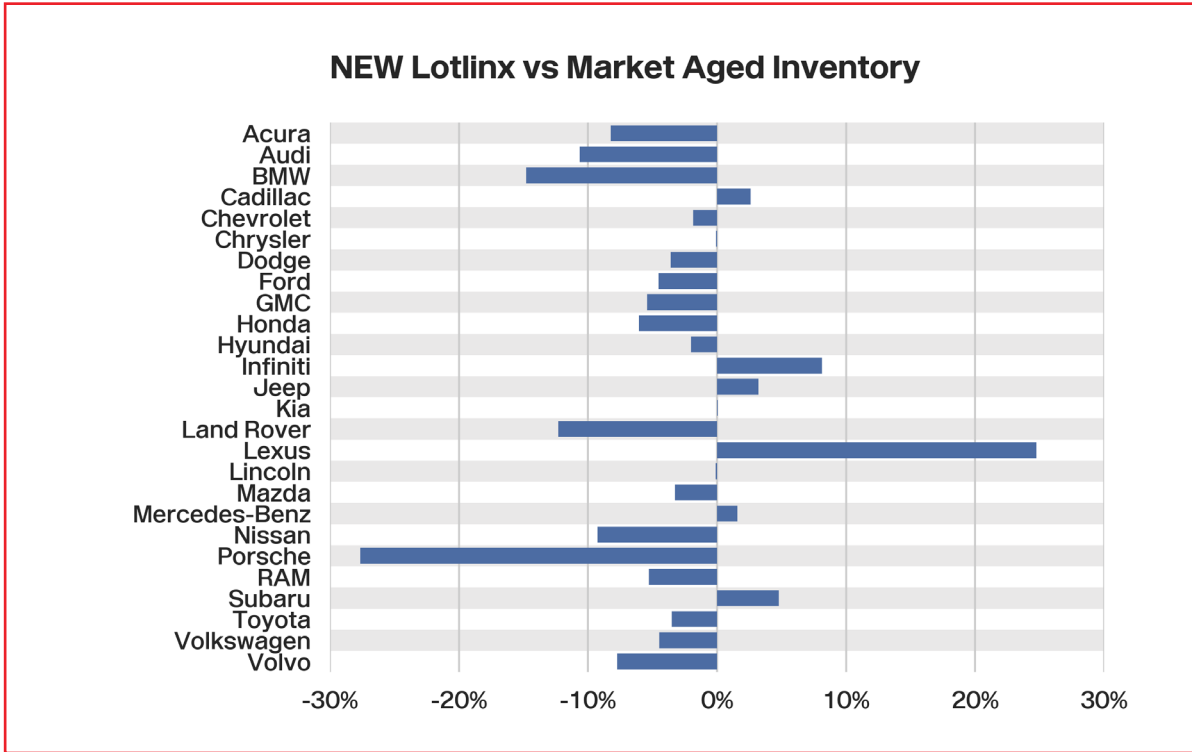
- > New EVs were the only engine type that saw day supply decrease among new vehicles QoQ. They saw day supply drop by 12 days to 85 days, just 7 days above gas units.
- > Hybrids continued to have the biggest increase in sales volume QoQ for both new and used, up 23% and 8% respectively.
- > EVs continued to have the highest proportion of aged inventory for both new and used.



- › New aged ending inventory increased by 5% QoQ and by 10% YoY.
- › Used aged ending inventory increased by 5% QoQ but decreased by 1% YoY.



- On average, Lotlinx customers had 3% less aged inventory than the rest of the market for new vehicles and 5% less for used.
- 74% of new vehicle brands and 85% of used vehicle brands outperformed the market as Lotlinx customers.



* Negative values indicate Lotlinx out performing the market

- › New vehicles saw sales increase by 7% with hybrids performing the best, increasing by 23% to now make up 22% of Q4 sales, up 3% from last quarter and 4% from last year.
- › Day supply and aged ending inventory climbed to the highest it's been all year at 76 days and 54%.
- › While markdown activity increased, the average last listed price for sold units increased by 3% QoQ, 2% YoY.

NEW

+7% (QoQ)
Sales Volume
Change

+7 Days (QoQ)
+20 Days (YoY)
76 Day Supply

+5% (QoQ)
+10% (YoY)
54% Aged Inventory
Over 45 Days Ending
12/31/24

+2% (QoQ)
+13% (YoY)
46% Aged Sales
Over 45 Days as of
12/31/24

-1% (QoQ)
+14% (YoY)
51% Carryover
Over 45 Days as of
10/01/24

+3% (QoQ)
+2% (YoY)
\$44,412 Price
Avg Last Listed

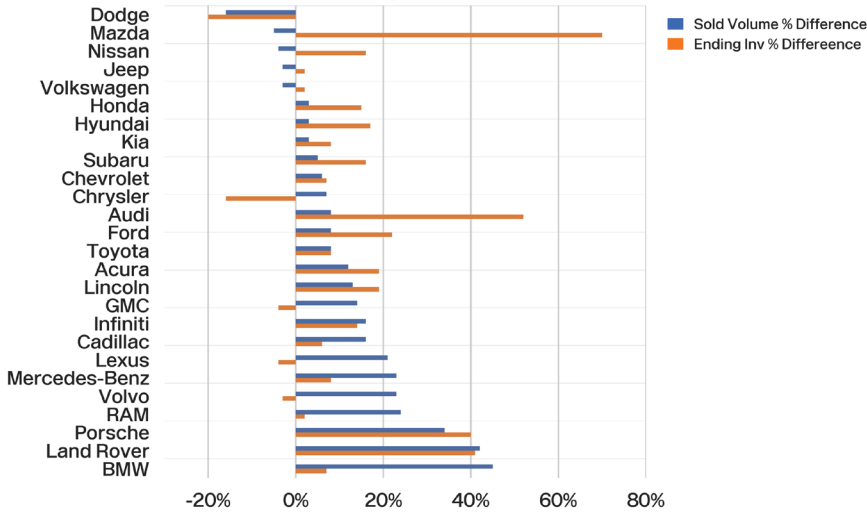
NC (QoQ)
-5% Markdown
Price Reduction

+2% (QoQ)
27% Sold
With Markdown

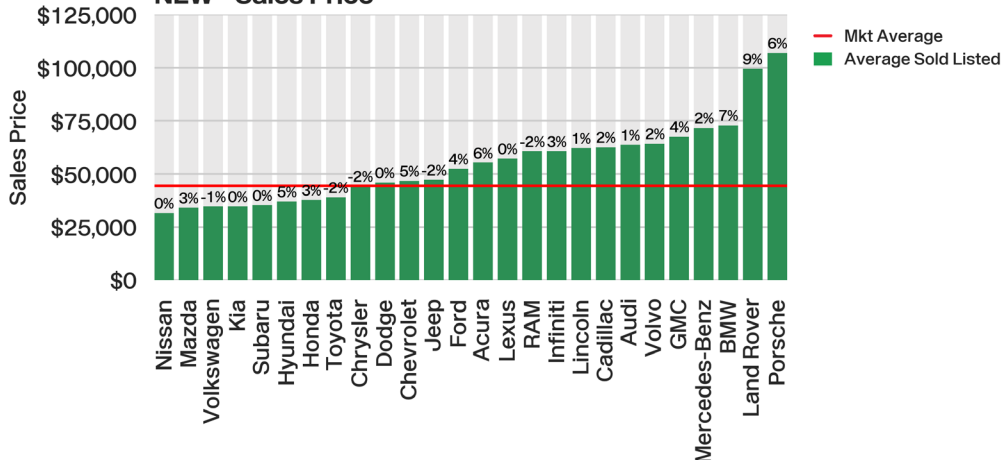
+1% (QoQ)
-7% (YoY)
52% of Listings
Not Viewed

-8% (QoQ)
Demand
Change

NEW % Volume Change



NEW - Sales Price



- > Used sales fell slightly QoQ as the last listed price continued to hold steady with no change QoQ and decreased by 5% YoY.
- > Used vehicles saw a tight day supply all year but ended the quarter up 5 days QoQ at 42 days but still 2 days less than last year.

USED INVENTORY

-2% (QoQ)
Sales Volume
Change

+5 Day (QoQ)
-2 Days (YoY)
42 Day Supply

+5% (QoQ)
-1% (YoY)
50% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
-2% (YoY)
43% Aged Sales
Over 45 Days as of
12/31/24

-3% (QoQ)
-1% (YoY)
46% Carryover
Over 45 Days as of
10/01/24

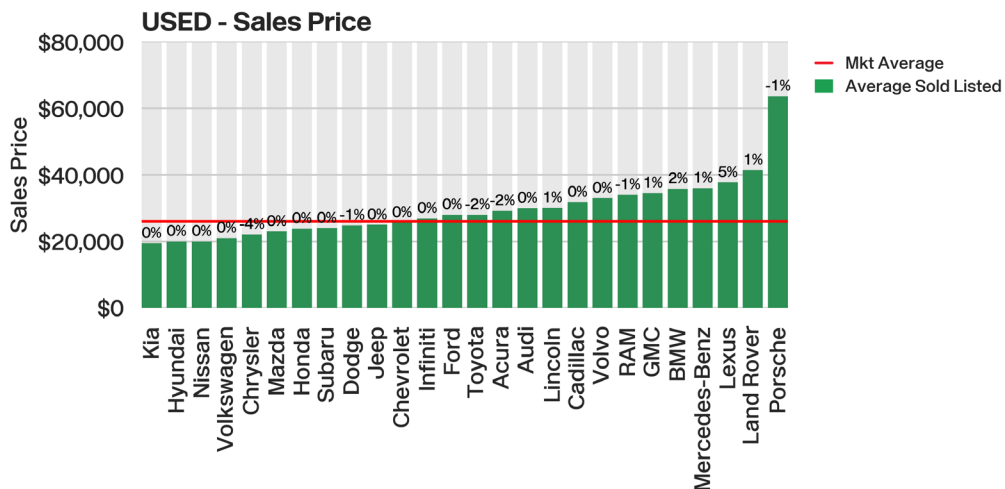
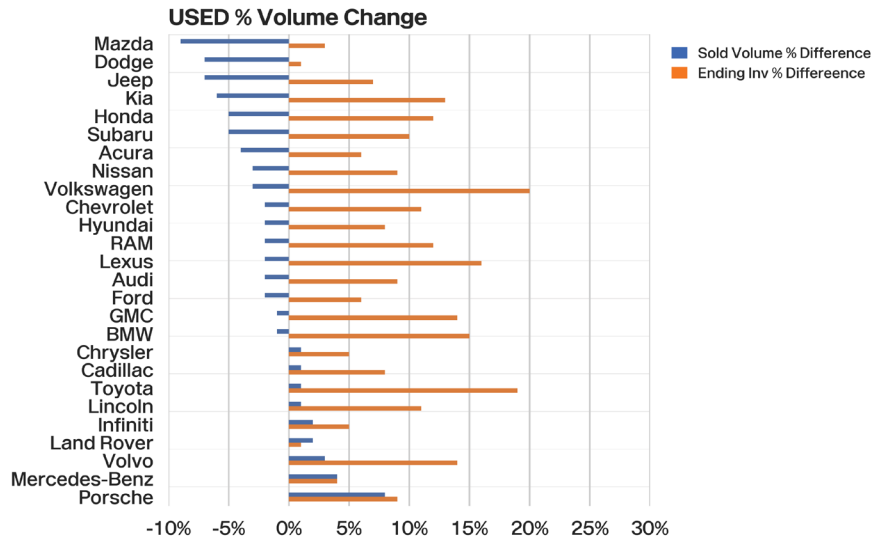
NC (QoQ)
-5% (YoY)
\$25,995 Price
Avg Last Listed

NC (QoQ)
-5% Markdown
Price Reduction

+2% (QoQ)
44% Sold
With Markdown

+2% (QoQ)
-8% (YoY)
44% of Listings
Not Viewed

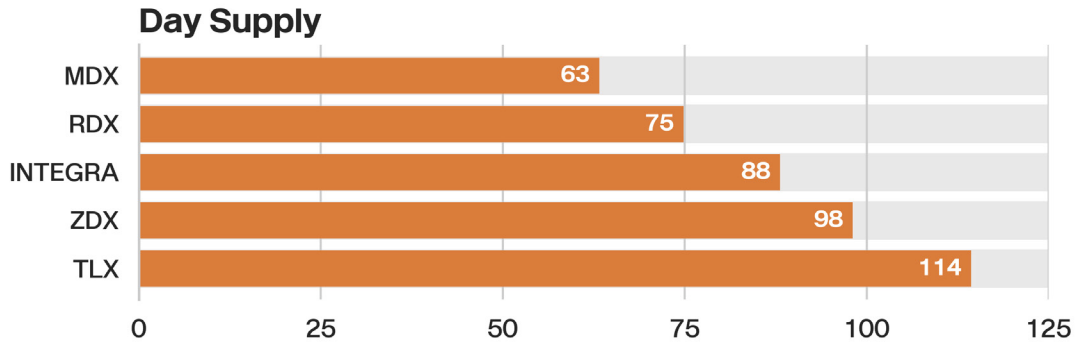
-12% (QoQ)
Demand



- > Acura had the largest increase in aged inventory QoQ of 15% to 55% as 2025 MDX inventory begins to sit.
- > Acura had the largest correction to EV day supply QoQ, dropping by 51 days to 100 days as the ZDX had a solid performance in the fourth quarter making up over 11% of Acura's Q4 sales.

NEW

<p>+12% (QoQ) Sales Volume Change</p>	<p>+10 Days (QoQ) +11 Days (YoY) 77 Day Supply</p>	<p>+15% (QoQ) +5% (YoY) 55% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-2% (QoQ) +7% (YoY) 48% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-9% (QoQ) +5% (YoY) 42% Carryover Over 45 Days as of 10/01/24</p>
<p>+6% (QoQ) +7% (YoY) \$55,350 Price Avg Last Listed</p>	<p>NC (QoQ) -3% Markdown Price Reduction</p>	<p>-2% (QoQ) 5% Sold With Markdown</p>	<p>+1% (QoQ) -12% (YoY) 52% of Listings Not Viewed</p>	<p>-13% (QoQ) Demand</p>

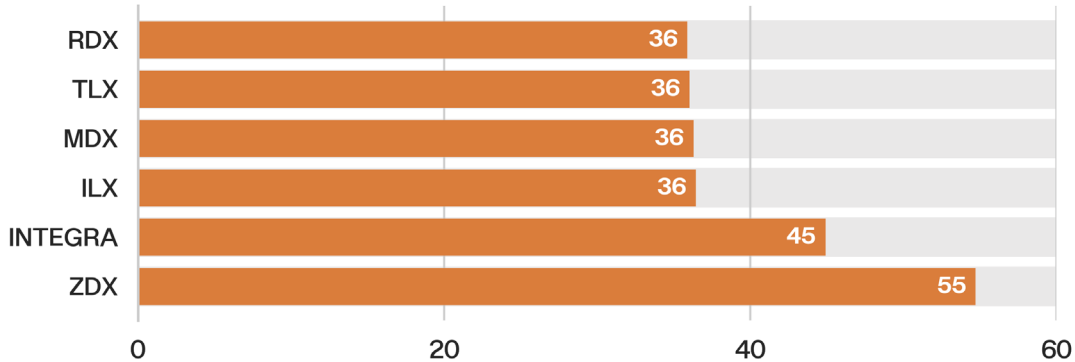


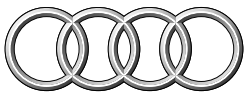
> Acura saw the largest decline in used vehicle sales in the market, falling 4% QoQ.

USED

<p>-4% (QoQ) Sales Volume Change</p>	<p>+3 Days (QoQ) -5 Days (YoY) 37 Day Supply</p>	<p>+6% (QoQ) -3% (YoY) 44% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-1% (QoQ) -5% (YoY) 40% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-6% (QoQ) -2% (YoY) 40% Carryover Over 45 Days as of 10/01/24</p>
<p>-2% (QoQ) -6% (YoY) \$29,125 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>-1% (QoQ) 36% Sold With Markdown</p>	<p>+2% (QoQ) -7% (YoY) 43% of Listings Not Viewed</p>	<p>-9% (QoQ) Demand Change</p>

Day Supply





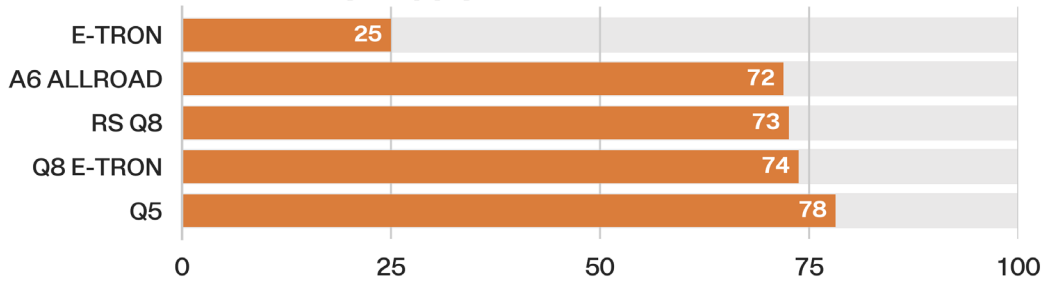
Audi

- > Audi achieved the most substantial correction in aged EV inventory QoQ, reducing it by 53% to 32%. Key contributors included the Q4 E-Tron Sportback, which dropped by 25%, and the RS E-Tron GT, which saw a dramatic 75% reduction.
- > While the Q3 saw sales increase by 7% QoQ, 2024 models account for over a third of ending inventory.

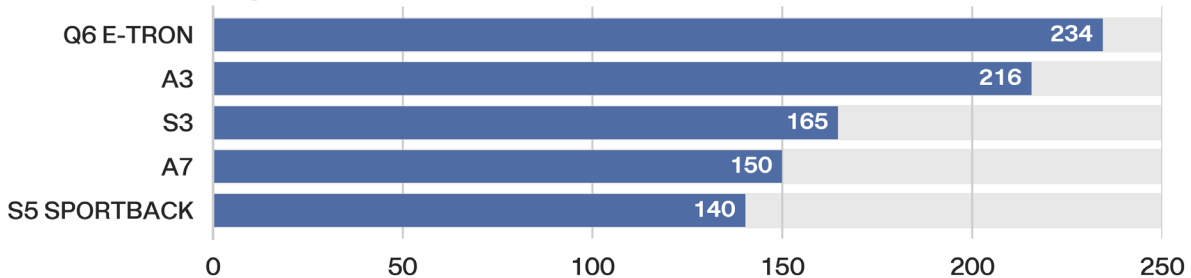
NEW

<p>+8% (QoQ) Sales Volume Change</p>	<p>+9 Days (QoQ) +19 Days (YoY) 92 Day Supply</p>	<p>-10% (QoQ) -1% (YoY) 50% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-5% (QoQ) +6% (YoY) 58% Aged Sales Over 45 Days as of 12/31/24</p>	<p>+8% (QoQ) +22% (YoY) 61% Carryover Over 45 Days as of 10/01/24</p>
<p>+1% (QoQ) +1% (YoY) \$63,690 Price Avg Last Listed</p>	<p>-1% (QoQ) -5% Markdown Price Reduction</p>	<p>+6% (QoQ) 20% Sold With Markdown</p>	<p>+5% (QoQ) -25% (YoY) 30% of Listings Not Viewed</p>	<p>-9% (QoQ) Demand Change</p>

Lowest Day Supply



Highest Day Supply

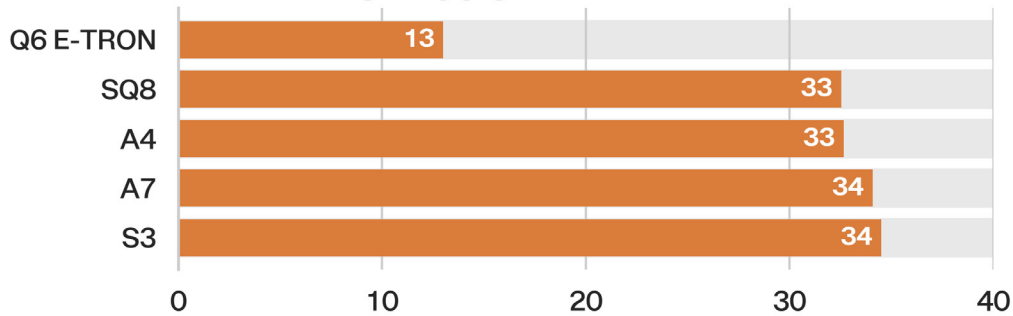


> All metrics move in line with the market.

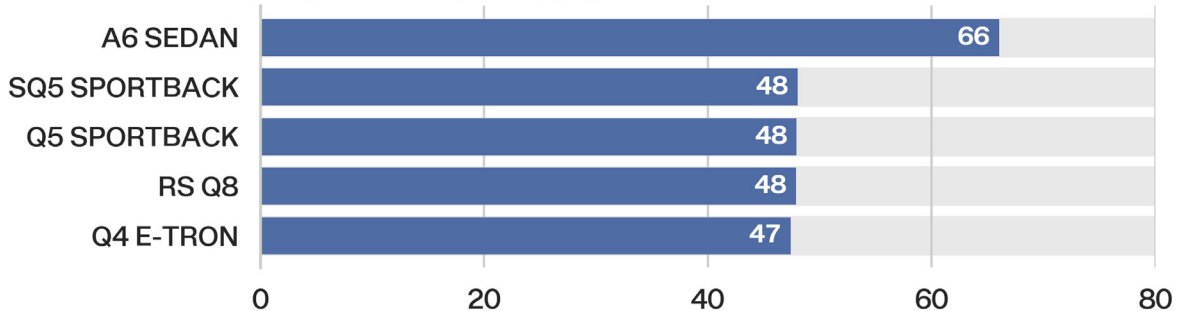
USED

<p>-2% (QoQ) Sales Volume Change</p>	<p>+3 Days (QoQ) -3 Days (YoY) 39 Day Supply</p>	<p>+3% (QoQ) -2% (YoY) 46% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-1% (QoQ) -4% (YoY) 42% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-2% (QoQ) -3% (YoY) 45% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -9% (YoY) \$29,977 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>NC (QoQ) 46% Sold With Markdown</p>	<p>+1% (QoQ) -8% (YoY) 38% of Listings Not Viewed</p>	<p>-8% (QoQ) Demand Change</p>

Lowest Day Supply



Highest Day Supply



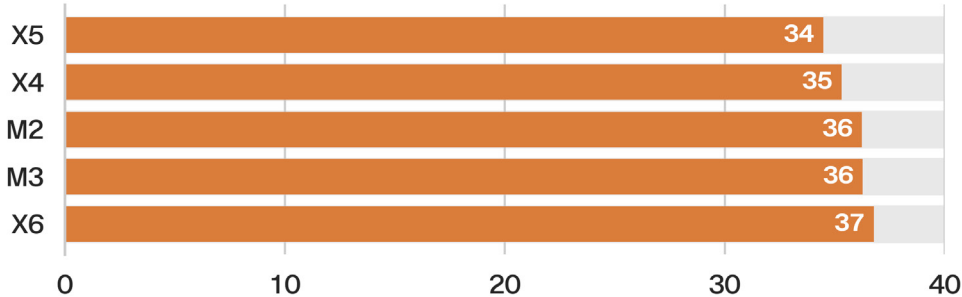


› BMW recorded the highest sales increase QoQ, surging by 45%, primarily driven by the X5, which more than doubled in sales after the stop-sale impacted Q3 performance. This strong rebound allowed BMW to surpass its 2023 sales totals after lagging in the third quarter.

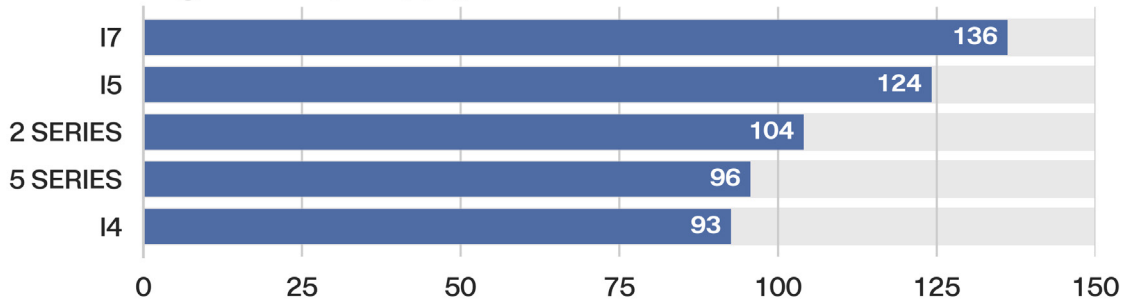
NEW

<p>+45% (QoQ) Sales Volume Change</p>	<p>-16 Days (QoQ) +17 Days (YoY) 59 Day Supply</p>	<p>-9% (QoQ) +11% (YoY) 48% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-7% (QoQ) +17% (YoY) 43% Aged Sales Over 45 Days as of 12/31/24</p>	<p>+4% (QoQ) +30% (YoY) 58% Carryover Over 45 Days as of 10/01/24</p>
<p>+7% (QoQ) +3% (YoY) \$72,895 Price Avg Last Listed</p>	<p>NC (QoQ) -2% Markdown Price Reduction</p>	<p>NC (QoQ) 3% Sold With Markdown</p>	<p>+5% (QoQ) +1% (YoY) 43% of Listings Not Viewed</p>	<p>+27% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply





> All metrics move in line with the market.

USED

-1% (QoQ)
Sales Volume
Change

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

+1% (QoQ)
+1% (YoY)
48% Aged Inventory
Over 45 Days Ending
12/31/24

-3% (QoQ)
-2% (YoY)
42% Aged Sales
Over 45 Days as of
12/31/24

-2% (QoQ)
+2% (YoY)
49% Carryover
Over 45 Days as of
10/01/24

+2% (QoQ)
-3% (YoY)
\$35,721 Price
Avg Last Listed

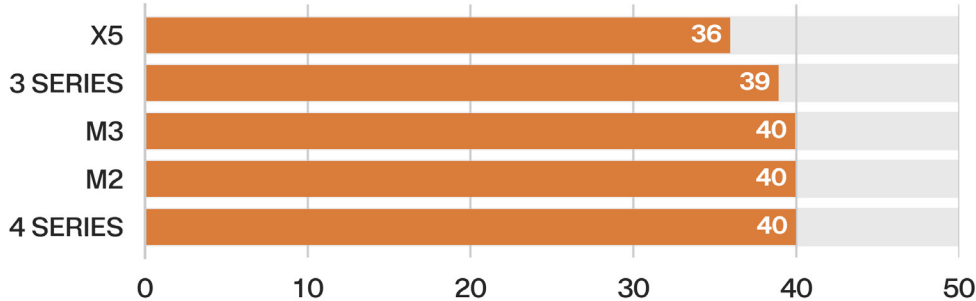
NC (QoQ)
-5% Markdown
Price Reduction

-2% (QoQ)
44% Sold
With Markdown

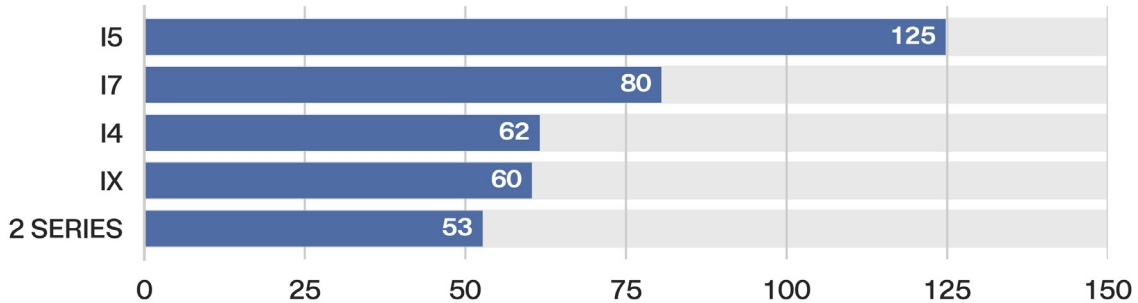
NC (QoQ)
-5% (YoY)
35% of Listings
Not Viewed

-6% (QoQ)
Demand
Change

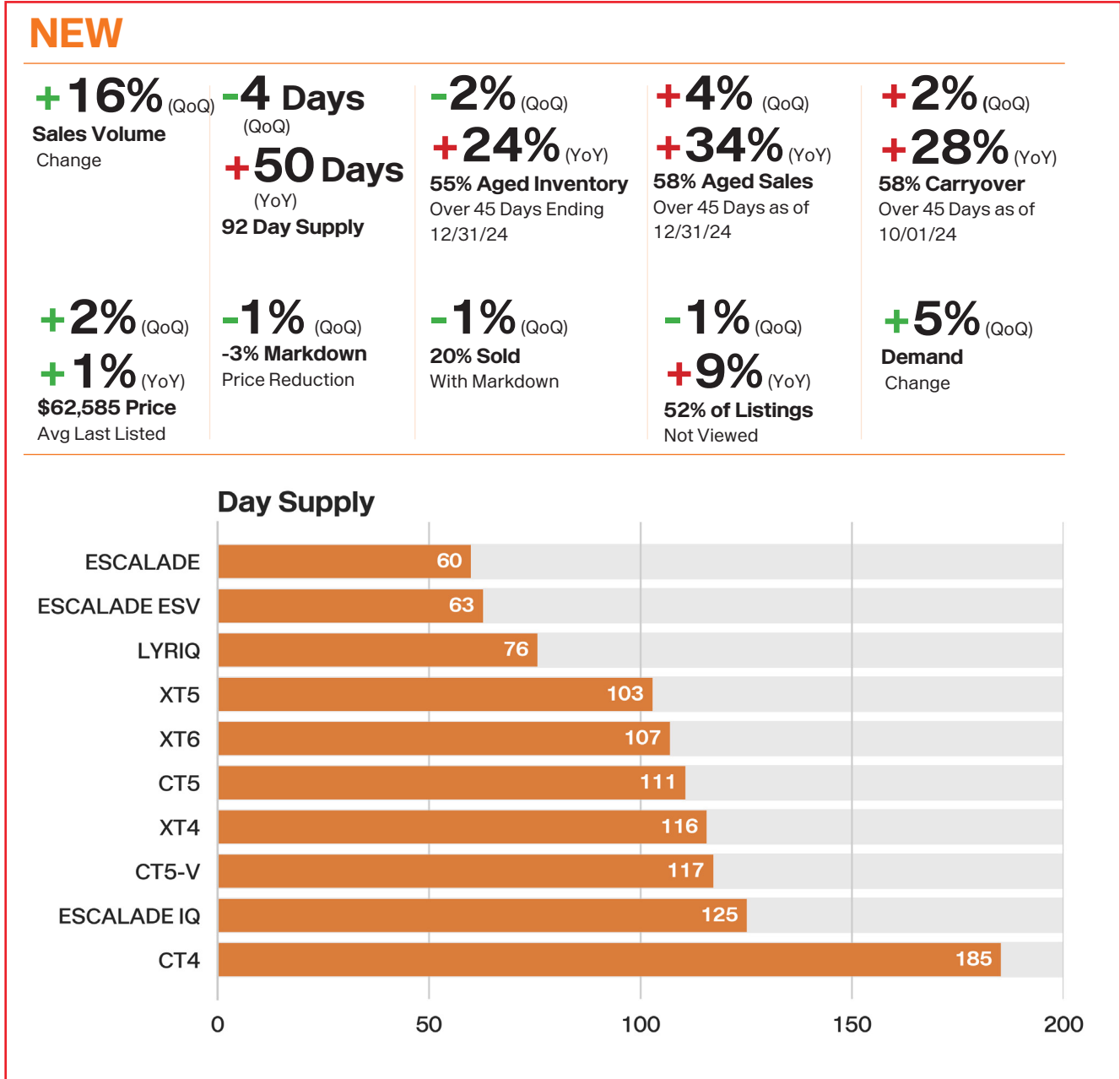
Lowest Day Supply



Highest Day Supply



- > Cadillac had the largest increase in day supply YoY by 50 days to 92 days driven by the XT4 increasing by 74 days.
- > Cadillac ended the year with the lowest aged EV inventory of 29%, down 15% QoQ.



> All metrics move in line with the market.

USED

+1% (QoQ)
Sales Volume
Change

+2 Days
(QoQ)

-5 Days
(YoY)
42 Day Supply

+2% (QoQ)
-3% (YoY)
48% Aged Inventory
Over 45 Days Ending
12/31/24

-1% (QoQ)
-4% (YoY)
44% Aged Sales
Over 45 Days as of
12/31/24

-3% (QoQ)
-2% (YoY)
48% Carryover
Over 45 Days as of
10/01/24

NC (QoQ) **-9%**
(YoY)
\$31,772 Price
Avg Last Listed

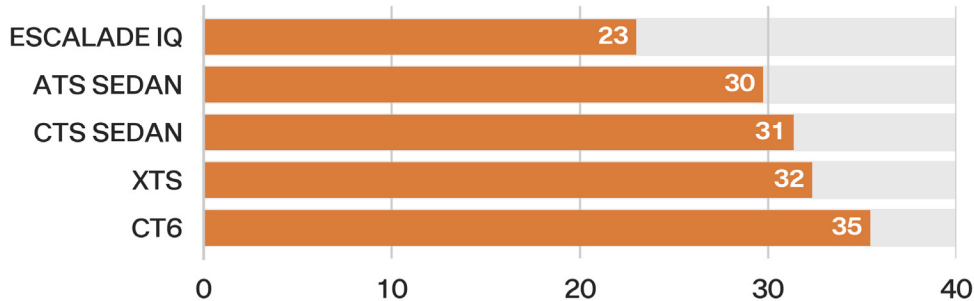
NC (QoQ)
-5% Markdown
Price Reduction

-1% (QoQ)
41% Sold
With Markdown

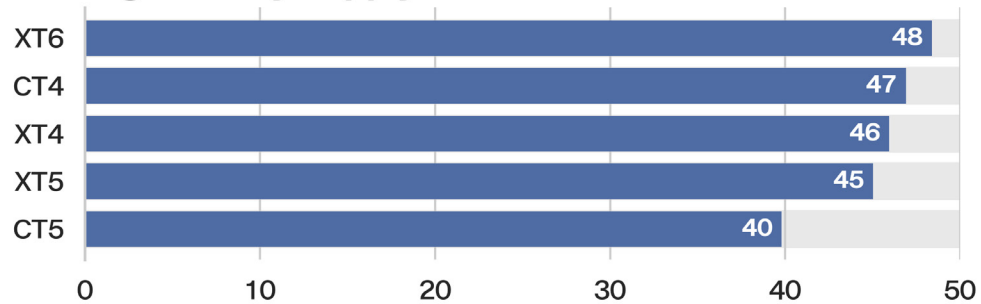
+1% (QoQ)
-4% (YoY)
44% of Listings
Not Viewed

-5% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply





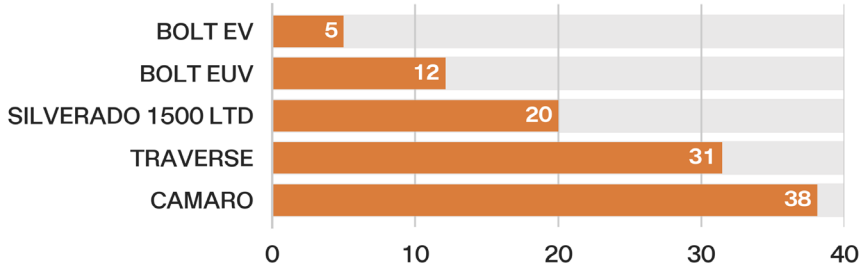
CHEVROLET

- › EV sales continue to be performant as sales increase by 44% QoQ with the Equinox EV making up almost 5% of all Chevrolet Q4 sales.
- › Chevrolet has increased their EV presence to almost 17% market share, up 3% from last quarter but the Silverado MD and EV have the highest day supply in the market.

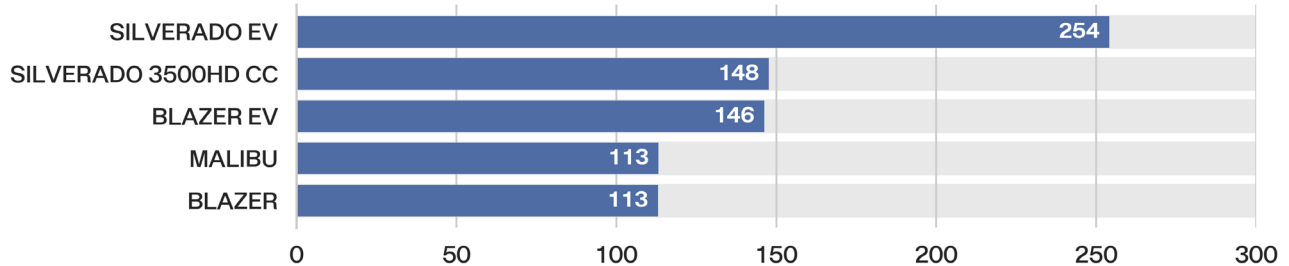
NEW

<p>+6% (QoQ) Sales Volume Change</p>	<p>+9 Day (QoQ) +20 Days (YoY) 79 Day Supply</p>	<p>+10% (QoQ) +16% (YoY) 57% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+7% (QoQ) +15% (YoY) 51% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-1% (QoQ) +13% (YoY) 48% Carryover Over 45 Days as of 10/01/24</p>
<p>+5% (QoQ) +2% (YoY) \$46,740 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>+5% (QoQ) 35% Sold With Markdown</p>	<p>+1% (QoQ) -4% (YoY) 52% of Listings Not Viewed</p>	<p>-11% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply



> Chevrolet had the largest increase in EV units sold with a markdown QoQ of 9% to 50%.

USED

-2% (QoQ)
Sales Volume
Change

+5 Day (QoQ)
-2 Days (YoY)
45 Day Supply

+5% (QoQ)
-2% (YoY)
51% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
-3% (YoY)
45% Aged Sales
Over 45 Days as of
12/31/24

-3% (QoQ)
-1% (YoY)
48% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-7% (YoY)
\$25,690 Price
Avg Last Listed

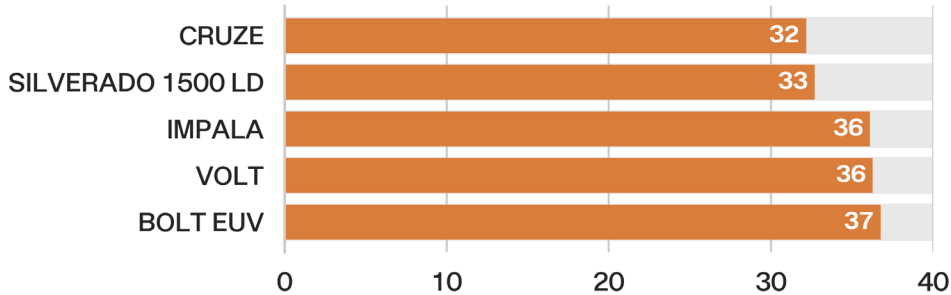
NC (QoQ)
-5% Markdown
Price Reduction

+2% (QoQ)
43% Sold
With Markdown

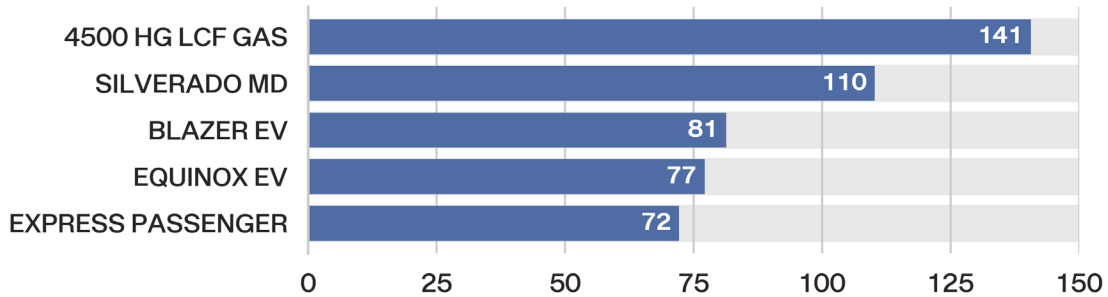
+1% (QoQ)
-7% (YoY)
46% of Listings
Not Viewed

-11% (QoQ)
Demand

Lowest Day Supply



Highest Day Supply



> Chrysler made the largest YoY correction in day supply, reducing it by 50 days to 70 days. This was primarily due to a 43 day drop for the Pacifica, which ended the year with a 69 day supply.

NEW

+7% (QoQ)
Sales Volume
Change

-28 Days (QoQ)
-50 Days (YoY)
70 Day Supply

-25% (QoQ)
-37% (YoY)
44% Aged Inventory
Over 45 Days Ending
12/31/24

+7% (QoQ)
-5% (YoY)
67% Aged Sales
Over 45 Days as of
12/31/24

+6% (QoQ)
+9% (YoY)
69% Carryover
Over 45 Days as of
10/01/24

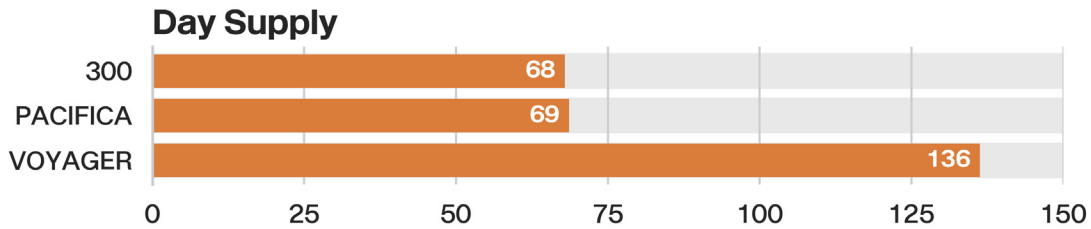
-2% (QoQ)
-9% (YoY)
\$44,295 Price
Avg Last Listed

-2% (QoQ)
-9% Markdown

+3% (QoQ)
55% Sold
With Markdown

-5% (QoQ)
-15% (YoY)
51% of Listings
Not Viewed

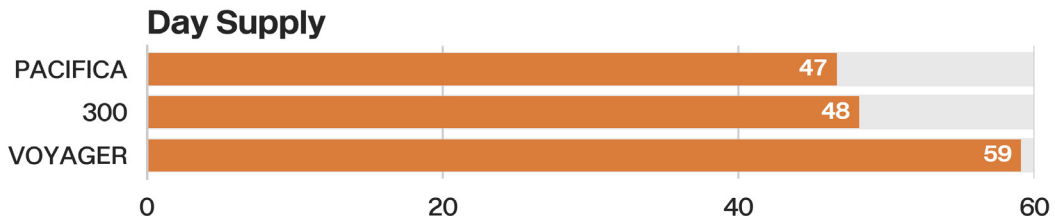
+40% (QoQ)
Demand



> Chrysler had the largest decrease in last listed price QoQ of 4% as well as the largest decrease in hybrid sales QoQ of 8%.

USED

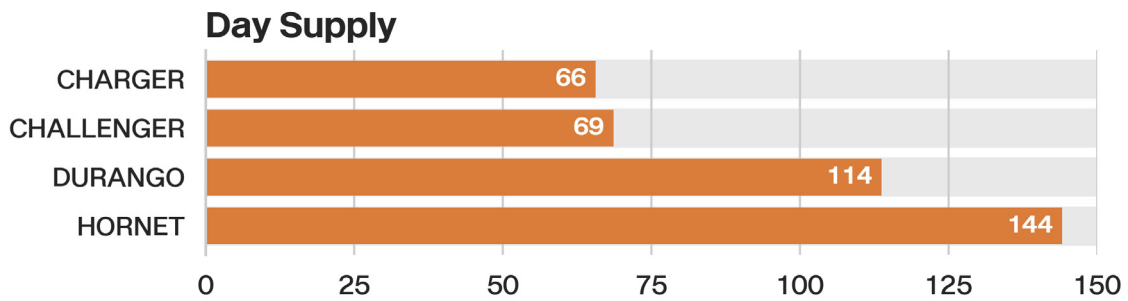
<p>+1% (QoQ) Sales Volume Change</p>	<p>+7 Days (QoQ) -1 Day (YoY) 46 Day Supply</p>	<p>+9% (QoQ) NC (YoY) 54% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+4% (QoQ) -2% (YoY) 47% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-1% (QoQ) +2% (YoY) 47% Carryover Over 45 Days as of 10/01/24</p>
<p>-4% (QoQ) -7% (YoY) \$22,005 Price Avg Last Listed</p>	<p>-1% (QoQ) -6% Markdown Price Reduction</p>	<p>+4% (QoQ) 47% Sold With Markdown</p>	<p>+2% (QoQ) -7% (YoY) 48% of Listings Not Viewed</p>	<p>-14% (QoQ) Demand</p>



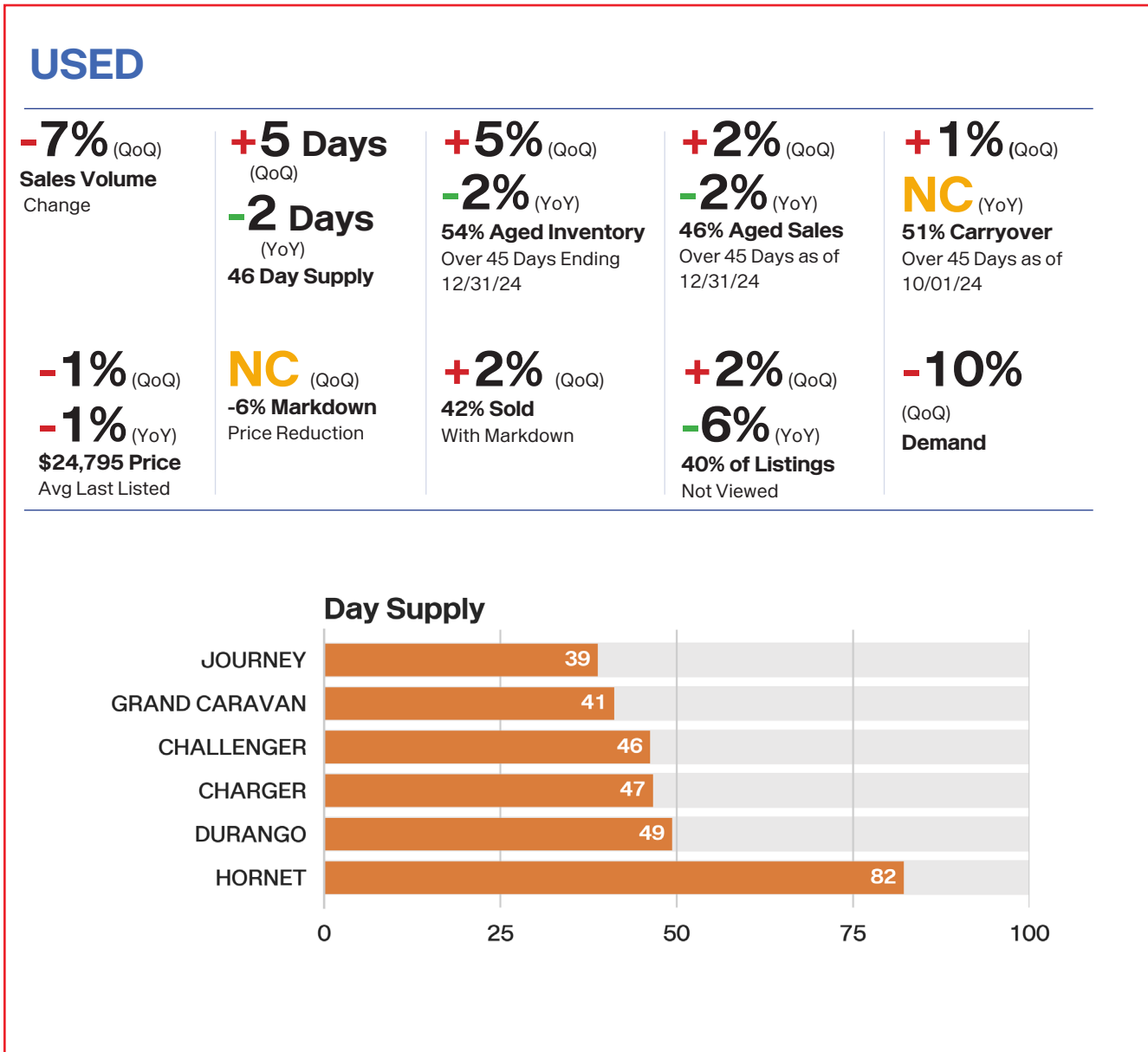
- > Dodge had the largest decrease in sales of 16% QoQ with the discontinued Challenger and Charger falling as it sold through 60% of remaining inventory.
- > Dodge decreased its aged inventory by 9% QoQ but still remains the highest in the market at 70% with the Hornet ending the year at 90%.
- > The Hornet had the largest markdown in the market of 15% on 65% of Q4 sales.

NEW

<p>-16% (QoQ) Sales Volume Change</p>	<p>-12 Days (QoQ) -35 Days (YoY) 118 Day Supply</p>	<p>-9% (QoQ) +5% (YoY) 70% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+4% (QoQ) +27% (YoY) 82% Aged Sales Over 45 Days as of 12/31/24</p>	<p>NC (QoQ) +33% (YoY) 79% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -2% (YoY) \$46,010 Price Avg Last Listed</p>	<p>-2% (QoQ) -11% Markdown Price Reduction</p>	<p>-2% (QoQ) 54% Sold With Markdown</p>	<p>+1% (QoQ) -13% (YoY) 48% of Listings Not Viewed</p>	<p>+10% (QoQ) Demand</p>



> All metrics move in line with the market.



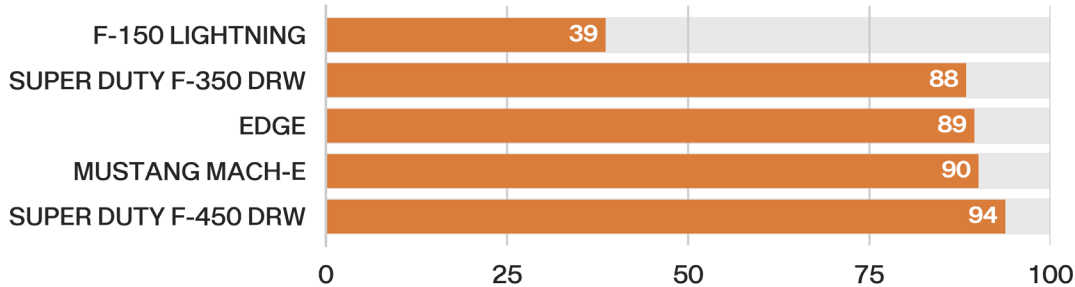


› Ford experienced the largest QoQ increase in the last listed price for hybrids, rising by 20%. This growth was driven by a shift in the sales mix, with the Maverick's share of Ford's hybrid sales declining by 10% to 30%, while the F-150 Hybrid, priced nearly twice as high as the Maverick, increased its share by 7% to 55%.

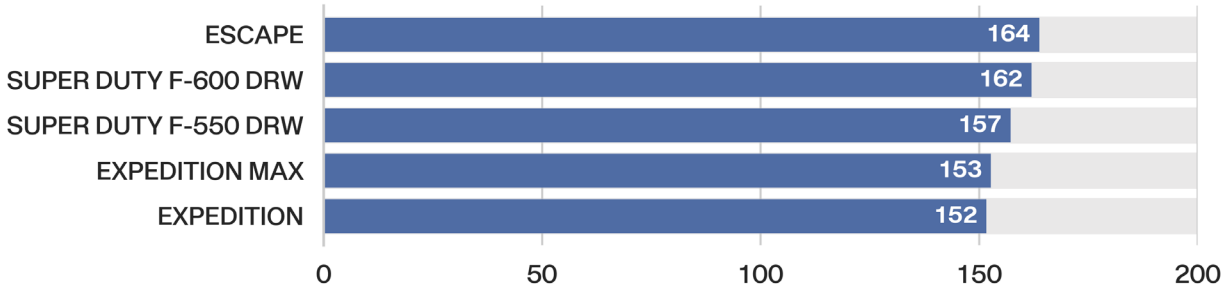
NEW

<p>+8% (QoQ) Sales Volume Change</p>	<p>+17 Days (QoQ) +30 Days (YoY) 114 Day Supply</p>	<p>+9% (QoQ) +8% (YoY) 64% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-2% (QoQ) +7% (YoY) 57% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-3% (QoQ) +9% (YoY) 57% Carryover Over 45 Days as of 10/01/24</p>
<p>+4% (QoQ) NC (YoY) \$52,468 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>+1% (QoQ) 37% Sold With Markdown</p>	<p>+3% (QoQ) -13% (YoY) 54% of Listings Not Viewed</p>	<p>-15% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply





> Ford had the largest increase QoQ of hybrid last listed price of 6%.

USED

-2% (QoQ)
Sales Volume
Change

+4 Days (QoQ)
-2 Days (YoY)
46 Day Supply

+5% (QoQ)
NC (YoY)
55% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
-3% (YoY)
45% Aged Sales
Over 45 Days as of
12/31/24

-1% (QoQ)
NC (YoY)
51% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-6% (YoY)
\$27,995 Price
Avg Last Listed

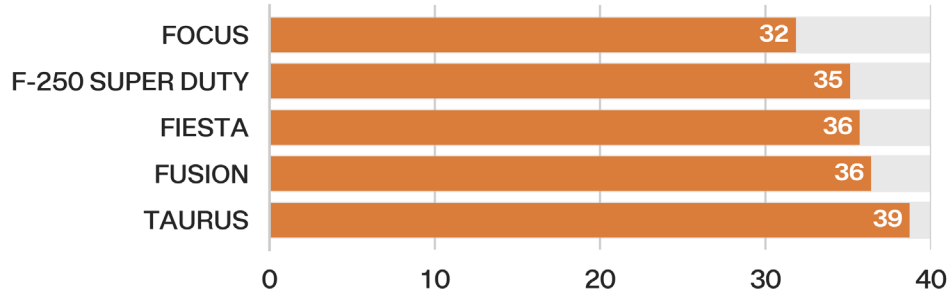
NC (QoQ)
-6% Markdown
Price Reduction

+1% (QoQ)
44% Sold
With Markdown

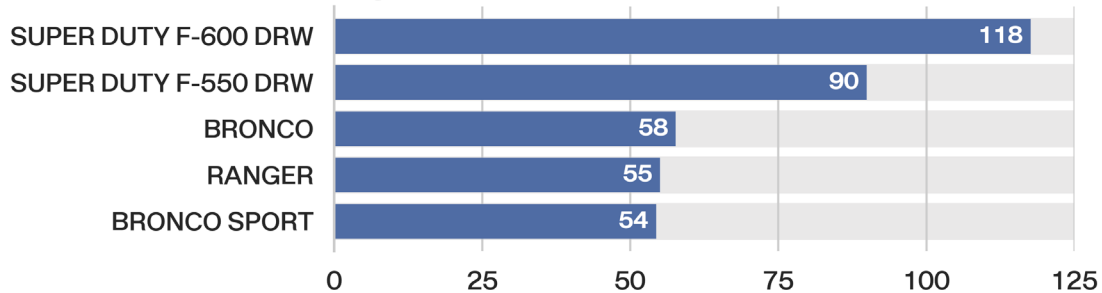
+2% (QoQ)
-9% (YoY)
47% of Listings
Not Viewed

-10%
(QoQ)
Demand

Lowest Day Supply



Highest Day Supply

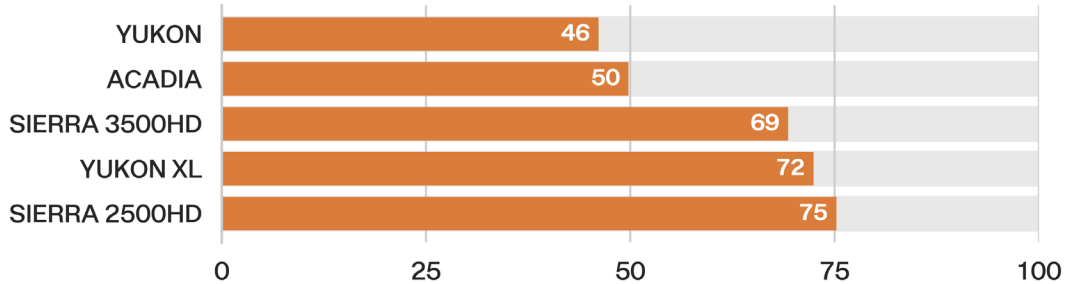


> GMC had the largest increase in aged ending EV inventory QoQ of 20% to 69%.

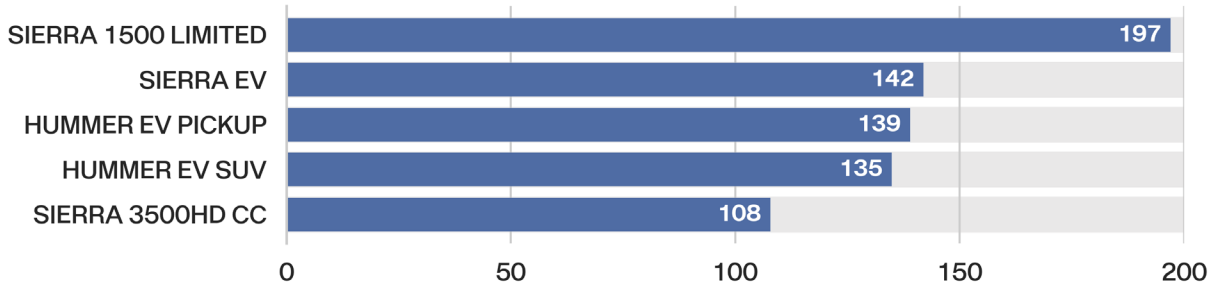
NEW

<p>+ 14% (QoQ) Sales Volume Change</p>	<p>NC Days (QoQ) + 16 Days (YoY) 77 Day Supply</p>	<p>+ 9% (QoQ) + 10% (YoY) 57% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+ 5% (QoQ) + 15% (YoY) 55% Aged Sales Over 45 Days as of 12/31/24</p>	<p>- 1% (QoQ) + 4% (YoY) 50% Carryover Over 45 Days as of 10/01/24</p>
<p>+ 4% (QoQ) + 1% (YoY) \$67,535 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>+ 4% (QoQ) 42% Sold With Markdown</p>	<p>- 1% (QoQ) - 7% (YoY) 41% of Listings Not Viewed</p>	<p>NC (QoQ) Demand Change</p>

Lowest Day Supply



Highest Day Supply

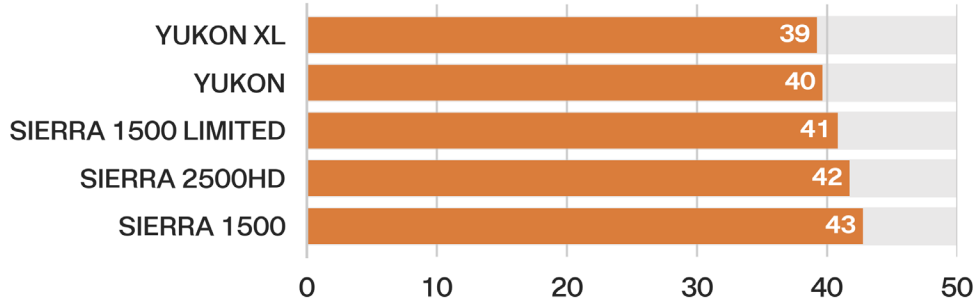


> All metrics move in line with the market.

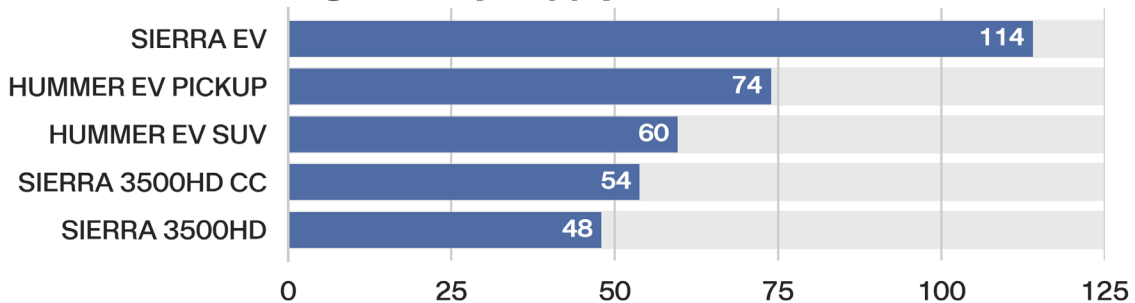
USED

<p>-1% (QoQ) Sales Volume Change</p>	<p>+4 Day (QoQ) -3 Days (YoY) 43 Day Supply</p>	<p>+3% (QoQ) -3% (YoY) 49% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-1% (QoQ) -3% (YoY) 44% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-3% (QoQ) -1% (YoY) 48% Carryover Over 45 Days as of 10/01/24</p>
<p>+1% (QoQ) -6% (YoY) \$34,500 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>NC (QoQ) 42% Sold With Markdown</p>	<p>+1% (QoQ) -8% (YoY) 42% of Listings Not Viewed</p>	<p>-9% (QoQ) Demand Change</p>

Lowest Day Supply



Highest Day Supply





- › The Accord's aged ending inventory increased to 65% as it struggled to move the remaining 2024 models.
- › The Prologue continued to perform strongly, with Honda achieving the largest QoQ growth in EV sales, up 54%, capturing nearly 10% of the EV market share.

NEW

+3% (QoQ)
Sales Volume
Change

+10 Days (QoQ)
+23 Days (YoY)
55 Day Supply

+12% (QoQ)
+22% (YoY)
46% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
+18% (YoY)
32% Aged Sales
Over 45 Days as of
12/31/24

+1% (QoQ)
+22% (YoY)
35% Carryover
Over 45 Days as of
10/01/24

+3% (QoQ)
+5% (YoY)
\$37,850 Price
Avg Last Listed

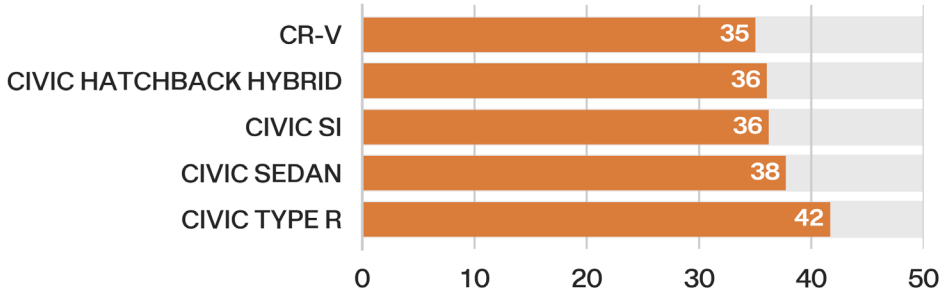
NC (QoQ)
-4% Markdown
Price Reduction

NC (QoQ)
11% Sold
With Markdown

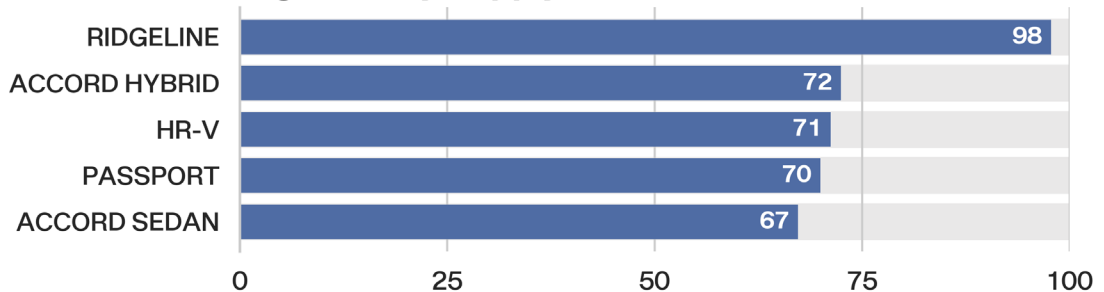
+1% (QoQ)
+1% (YoY)
52% of Listings
Not Viewed

-18% (QoQ)
Demand

Lowest Day Supply



Highest Day Supply





- › Honda saw day supply increase YoY by 1 day to 39 days as one of the only brands to see a day supply increase.
- › CR-V Hybrid had the largest increase in day supply in the market of 16 days QoQ and 17 days YoY to 50 days.
- › Prologues are becoming problematic as they made up 12% of Honda used ending inventory but are slow to sell as a newly released model.

USED

-5% (QoQ)
Sales Volume
Change

+7 Days (QoQ)
+1 Days (YoY)
39 Day Supply

+9% (QoQ)
+4% (YoY)
46% Aged Inventory
Over 45 Days Ending
12/31/24

+2% (QoQ)
-1% (YoY)
40% Aged Sales
Over 45 Days as of
12/31/24

-3% (QoQ)
NC (YoY)
39% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-3% (YoY)
\$23,848 Price
Avg Last Listed

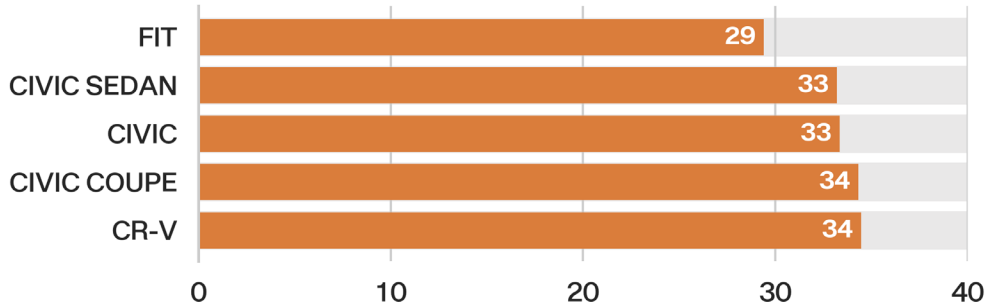
NC (QoQ)
-5% Markdown
Price Reduction

+3% (QoQ)
37% Sold
With Markdown

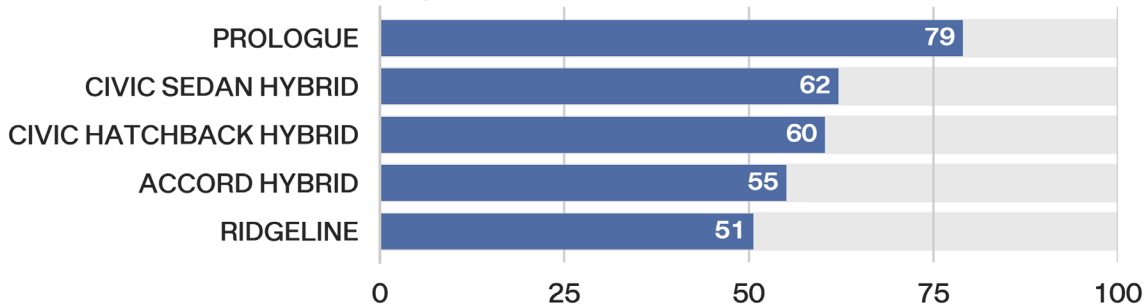
+2% (QoQ)
-8% (YoY)
43% of Listings
Not Viewed

-17% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply



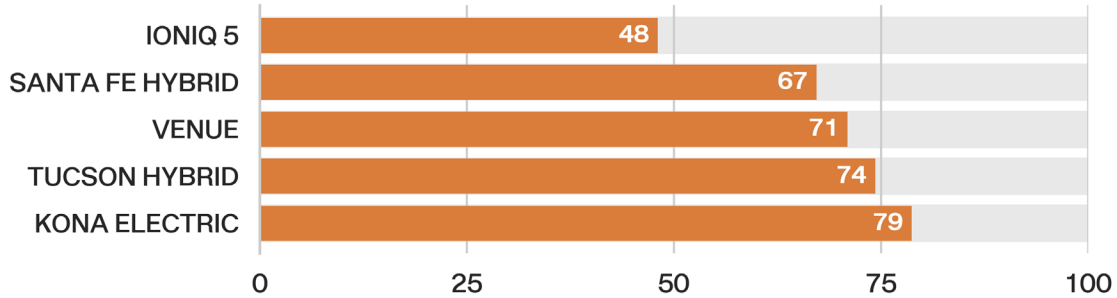


- > EV sales grew by 22% QoQ with the IONIQ 5 and IONIQ 6 having their best quarters, increasing sales by 23% and 41% respectively.
- > Hybrids also had a strong quarter, increasing sales by 17% QoQ with the Tucson Hybrid growing by 32%. However, the Elantra Hybrid struggled as sales slowed by 35% and day supply grew by 39 days QoQ to 101 days.

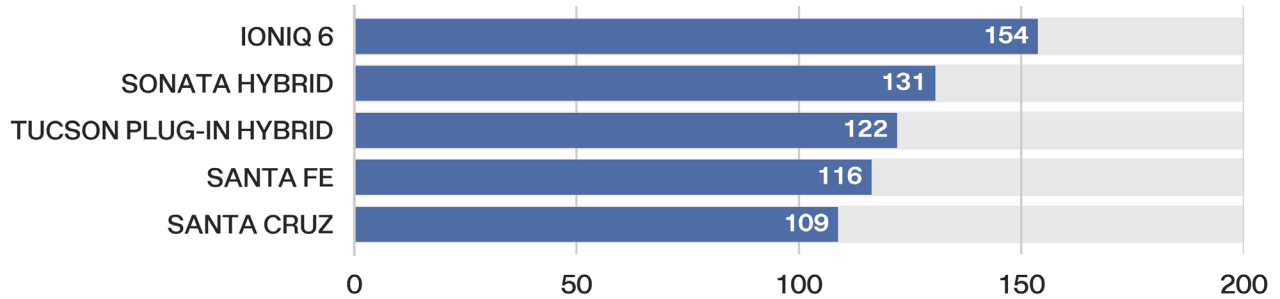
NEW

+3% (QoQ) Sales Volume Change	+11 Days (QoQ) +39 Days (YoY) 91 Day Supply	+2% (QoQ) +13% (YoY) 54% Aged Inventory Over 45 Days Ending 12/31/24	+7% (QoQ) +26% (YoY) 58% Aged Sales Over 45 Days as of 12/31/24	+1% (QoQ) +23% (YoY) 53% Carryover Over 45 Days as of 10/01/24
+5% (QoQ) +5% (YoY) \$37,070 Price Avg Last Listed	NC (QoQ) -4% Markdown Price Reduction	+5% (QoQ) 36% Sold With Markdown	+3% (QoQ) -4% (YoY) 54% of Listings Not Viewed	-12% (QoQ) Demand

Lowest Day Supply



Highest Day Supply





> All metrics move in line with the market.

USED

-2% (QoQ)
Sales Volume
Change

+5 Day (QoQ)
-2 Days (YoY)
41 Day Supply

+5% (QoQ)
-2% (YoY)
49% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
-2% (YoY)
43% Aged Sales
Over 45 Days as of
12/31/24

-4% (QoQ)
-1% (YoY)
45% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-1% (YoY)
\$19,998 Price
Avg Last Listed

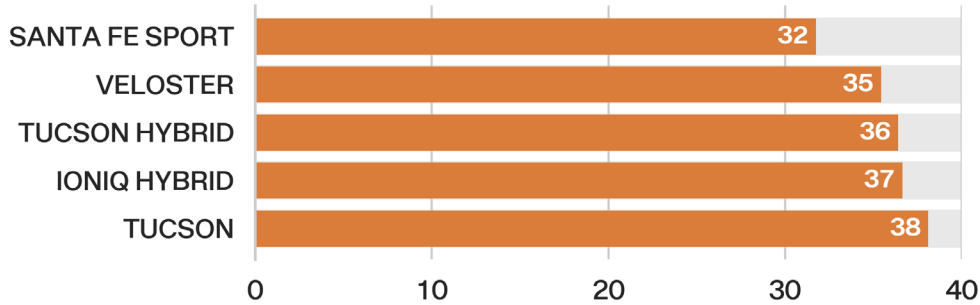
NC (QoQ)
-6% Markdown
Price Reduction

+3% (QoQ)
44% Sold
With Markdown

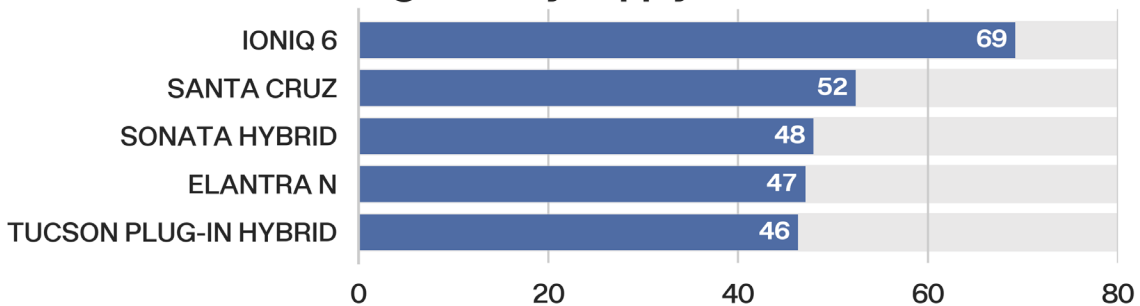
+2% (QoQ)
-6% (YoY)
50% of Listings
Not Viewed

-13% (QoQ)
Demand

Lowest Day Supply



Highest Day Supply

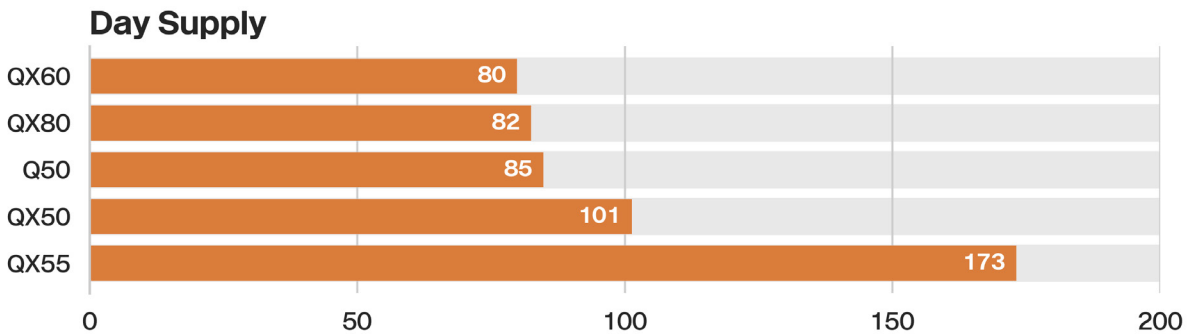




- > Despite a market-high increase in the last listed price of 15% QoQ and 29% YoY, the QX80 achieved a 25% sales increase due to an influx of fresh inventory.
- > QX80 sales increased to make up 8% more of Infiniti's Q4 sales compared to last year with the QX50 and QX55 each dropping by 3%.

NEW

<p>+16% (QoQ) Sales Volume Change</p>	<p>+5 Days (QoQ) -13 Days (YoY) 89 Day Supply</p>	<p>+8% (QoQ) -12% (YoY) 56% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-4% (QoQ) -10% (YoY) 58% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-24% (QoQ) +1% (YoY) 51% Carryover Over 45 Days as of 10/01/24</p>
<p>+3% (QoQ) +4% (YoY) \$60,670 Price Avg Last Listed</p>	<p>+1% (QoQ) -4% Markdown Price Reduction</p>	<p>-2% (QoQ) 27% Sold With Markdown</p>	<p>+3% (QoQ) -10% (YoY) 60% of Listings Not Viewed</p>	<p>-6% (QoQ) Demand Change</p>

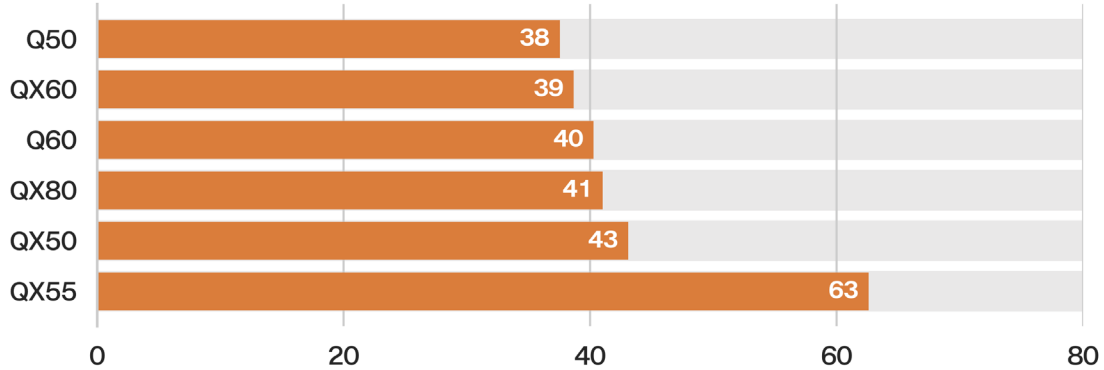


> All metrics move in line with the market.

USED

<p>+2% (QoQ) Sales Volume Change</p>	<p>+3 Days (QoQ) -1 Days (YoY) 41 Day Supply</p>	<p>+4% (QoQ) +1% (YoY) 49% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+1% (QoQ) -3% (YoY) 43% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-3% (QoQ) -2% (YoY) 46% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -5% (YoY) \$26,914 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>+3% (QoQ) 44% Sold With Markdown</p>	<p>NC (QoQ) -12% (YoY) 35% of Listings Not Viewed</p>	<p>-7% (QoQ) Demand Change</p>

Day Supply

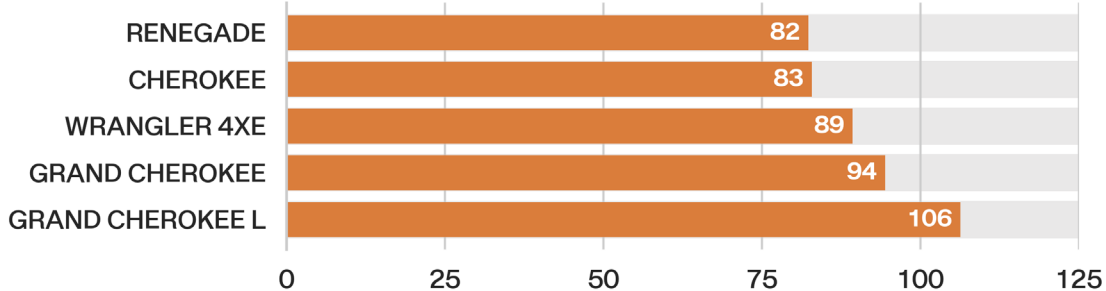


- Jeep had the largest increase in units sold with a markdown QoQ of 9% to 59% driven by the Wagoneer and the Grand Wagoneer both increasing by 11% to 68% and 73% respectively, the two highest percentages in the market.
- Jeep saw the largest correction to hybrid day supply QoQ of 48 days down to 93 days as sales for the Grand Cherokee 4XE surged by 86% with the release of the 2025 model. This drove day supply for the Grand Cherokee 4XE down by 141 days to 110 days.

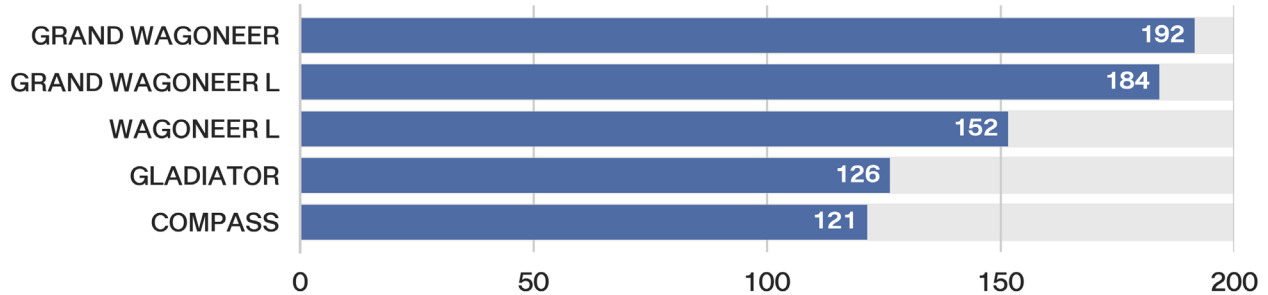
NEW

<p>-3% (QoQ) Sales Volume Change</p>	<p>-4 Days (QoQ) +27 Days (YoY) 111 Day Supply</p>	<p>-11% (QoQ) -4% (YoY) 58% Aged Inventory Over 45 Days Ending</p>	<p>+11% (QoQ) +12% (YoY) 73% Aged Sales Over 45 Days as of 12/31/24</p>	<p>+7% (QoQ) +16% (YoY) 69% Carryover Over 45 Days as of 10/01/24</p>
<p>-2% (QoQ) -10% (YoY) \$47,175 Price Avg Last Listed</p>	<p>-1% (QoQ) -8% Markdown Price Reduction</p>	<p>+9% (QoQ) 59% Sold With Markdown</p>	<p>NC (QoQ) -9% (YoY) 50% of Listings Not Viewed</p>	<p>+4% (QoQ) Demand Change</p>

Lowest Day Supply



Highest Day Supply

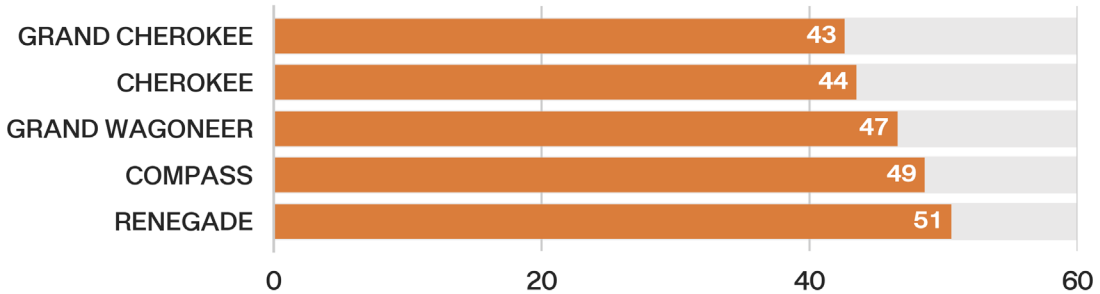


- > The Cherokee had one of largest drops in sales QoQ of 14% while the Wagoneer had one of the biggest increases of 16%.
- > The Wrangler Unlimited had the largest decrease in last listed price QoQ of 7%.

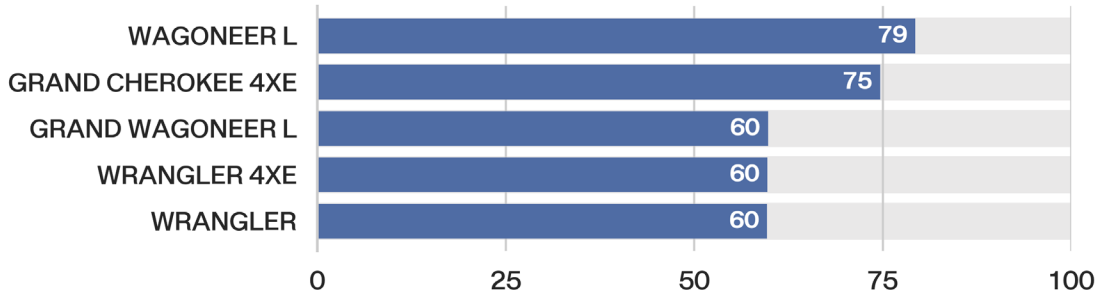
USED

<p>-7% (QoQ) Sales Volume Change</p>	<p>+7 Days (QoQ) -1 Days (YoY) 50 Day Supply</p>	<p>+6% (QoQ) NC (YoY) 55% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>NC (QoQ) -2% (YoY) 50% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-3% (QoQ) -1% (YoY) 51% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -7% (YoY) \$24,995 Price Avg Last Listed</p>	<p>NC (QoQ) -6% Markdown Price Reduction</p>	<p>+1% (QoQ) 51% Sold With Markdown</p>	<p>+2% (QoQ) -8% (YoY) 42% of Listings Not Viewed</p>	<p>-13% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply

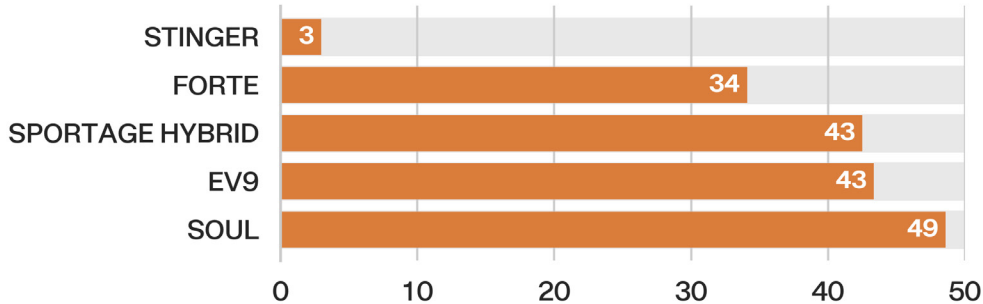


- > The Carnival Hybrid had a solid release, making up almost 3% of the fourth quarter sales that aided in increasing hybrid sales QoQ by 27%.
- > The K4 quickly gained popularity, making up over 10% of Kia's Q4 sales.

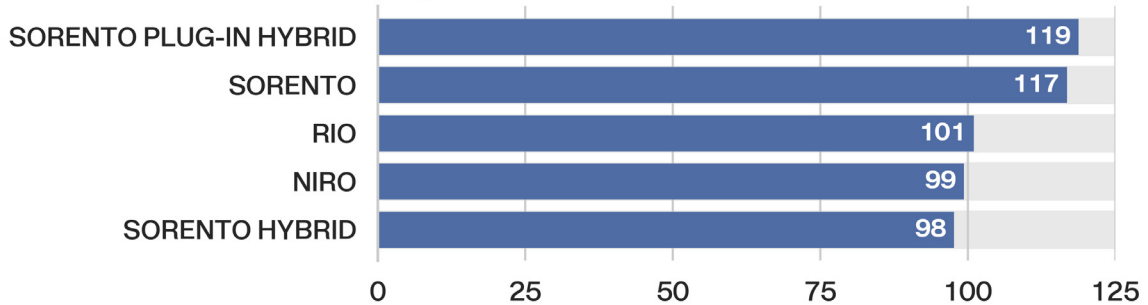
NEW

<p>+3% (QoQ) Sales Volume Change</p>	<p>+12 Days (QoQ) +32 Days (YoY) 72 Day Supply</p>	<p>+14% (QoQ) +19% (YoY) 56% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+9% (QoQ) +27% (YoY) 46% Aged Sales Over 45 Days as of 12/31/24</p>	<p>NC (QoQ) +20% (YoY) 44% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) +4% (YoY) \$34,789 Price Avg Last Listed</p>	<p>NC (QoQ) -4% Markdown Price Reduction</p>	<p>+4% (QoQ) 30% Sold With Markdown</p>	<p>+3% (QoQ) -3% (YoY) 54% of Listings Not Viewed</p>	<p>-17% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply



> All metrics move in line with the market.

USED

-6% (QoQ)
Sales Volume
Change

+6 Days (QoQ)
-2 Days (YoY)
41 Day Supply

+5% (QoQ)
-4% (YoY)
47% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
-3% (YoY)
42% Aged Sales
Over 45 Days as of
12/31/24

-5% (QoQ)
-3% (YoY)
44% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-3% (YoY)
\$19,467 Price
Avg Last Listed

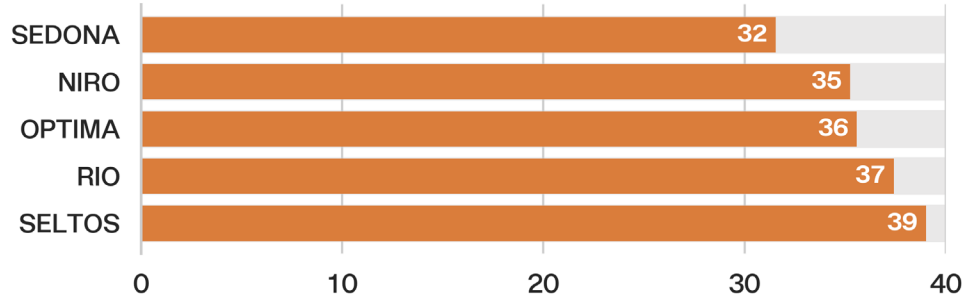
NC (QoQ)
-6% Markdown
Price Reduction

+2% (QoQ)
42% Sold
With Markdown

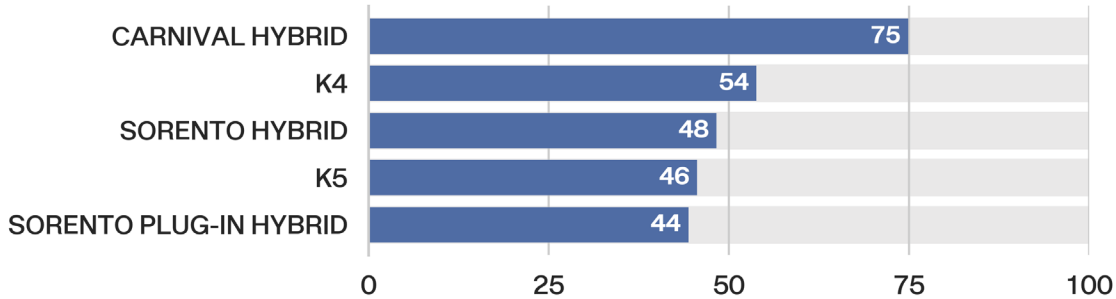
+3% (QoQ)
-14% (YoY)
45% of Listings
Not Viewed

-14% (QoQ)
Demand

Lowest Day Supply



Highest Day Supply





- > Land Rover had the largest increase in last listed price in the market of 9% QoQ as well as the largest increase YoY of 11% as sales shifted from the Defender to the higher priced Range Rover.
- > Land Rover saw the biggest decrease QoQ in aged ending hybrid inventory, dropping by 20% to 36% driven by the hybrid Defender's influx in fresh 2025 inventory that dropped aged inventory percentage by 39% to 31%.

NEW

<p>+42% (QoQ) Sales Volume Change</p>	<p>-8 Days (QoQ) +26 Days (YoY) 71 Day Supply</p>	<p>-9% (QoQ) +14% (YoY) 48% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-6% (QoQ) +10% (YoY) 38% Aged Sales Over 45 Days as of 12/31/24</p>	<p>+8% (QoQ) +17% (YoY) 58% Carryover Over 45 Days as of 10/01/24</p>
<p>+9% (QoQ) +11% (YoY) \$99,605 Price Avg Last Listed</p>	<p>-1% (QoQ) -3% Markdown Price Reduction</p>	<p>NC (QoQ) 5% Sold With Markdown</p>	<p>+4% (QoQ) -4% (YoY) 43% of Listings Not Viewed</p>	<p>+11% (QoQ) Demand</p>

Day Supply

Model	Day Supply
RANGE ROVER	33
RANGE ROVER SPORT	62
DEFENDER	72
RANGE ROVER VELAR	133
RANGE ROVER EVOQUE	135
DISCOVERY	187
DISCOVERY SPORT	204

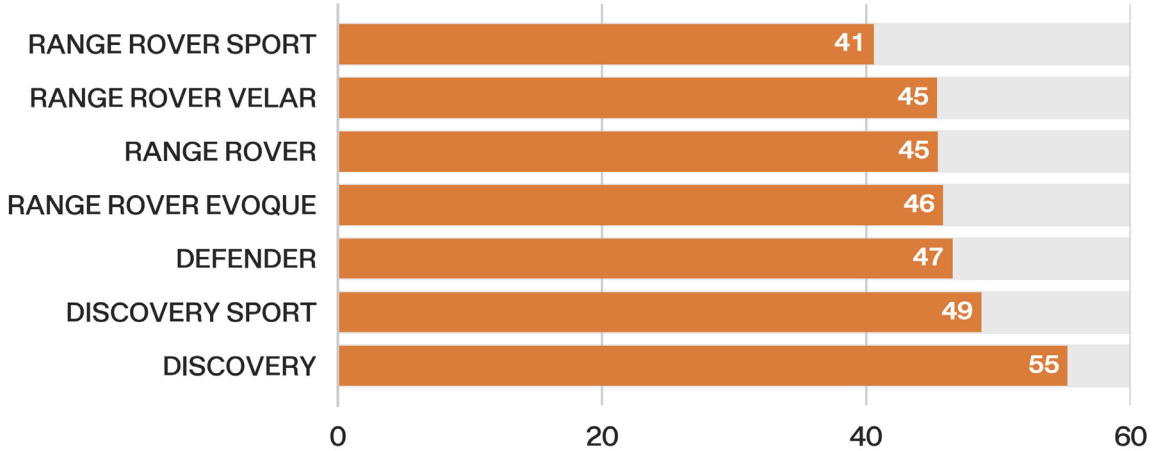


> Land Rover was the only brand to see day supply decrease QoQ, albeit just 1 day.

USED

<p>+2% (QoQ) Sales Volume Change</p>	<p>-1 Days (QoQ) NC Days (YoY) 45 Day Supply</p>	<p>+1% (QoQ) +2% (YoY) 53% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-3% (QoQ) NC (YoY) 47% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-2% (QoQ) +3% (YoY) 53% Carryover Over 45 Days as of 10/01/24</p>
<p>+1% (QoQ) -6% (YoY) \$41,396 Price Avg Last Listed</p>	<p>NC (QoQ) -6% Markdown Price Reduction</p>	<p>-3% (QoQ) 45% Sold With Markdown</p>	<p>+1% (QoQ) -5% (YoY) 44% of Listings Not Viewed</p>	<p>+1% (QoQ) Demand Change</p>

Day Supply

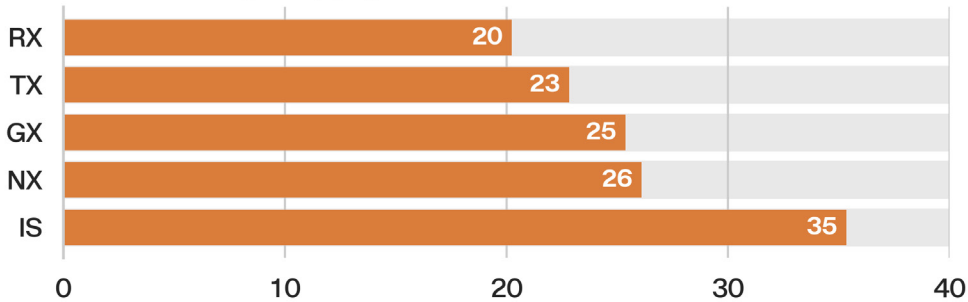


- > Lexus continued to have the lowest day supply, dropping by another 4 days to 27 days. A low day supply encouraged another 2% drop in aged inventory down to 17%, the lowest in the market.
- > TX sales resumed after the stop sale was lifted but volumes were still low for the fourth quarter and supply was still limited with a 23 day supply.

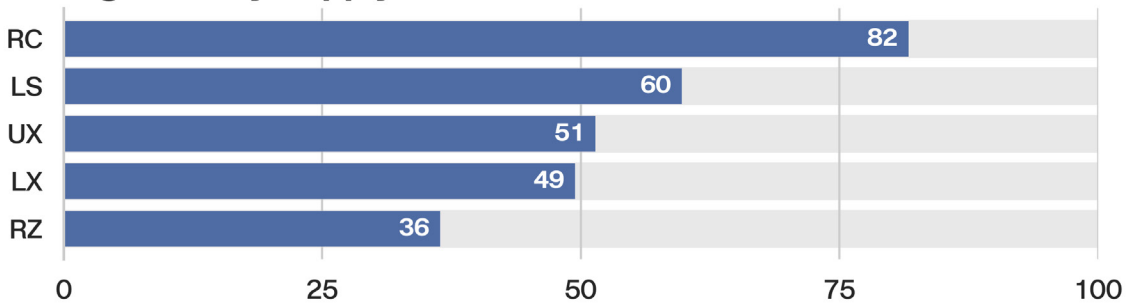
NEW

<p>+21% (QoQ) Sales Volume Change</p>	<p>-4 Days (QoQ) -14 Days (YoY) 27 Day Supply</p>	<p>-2% (QoQ) -14% (YoY) 17% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-9% (QoQ) -7% (YoY) 14% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-16% (QoQ) NC (YoY) 21% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -1% (YoY) \$57,260 Price Avg Last Listed</p>	<p>NC (QoQ) -2% Markdown Price Reduction</p>	<p>-1% (QoQ) 8% Sold With Markdown</p>	<p>NC (QoQ) -21% (YoY) 43% of Listings Not Viewed</p>	<p>+14% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply

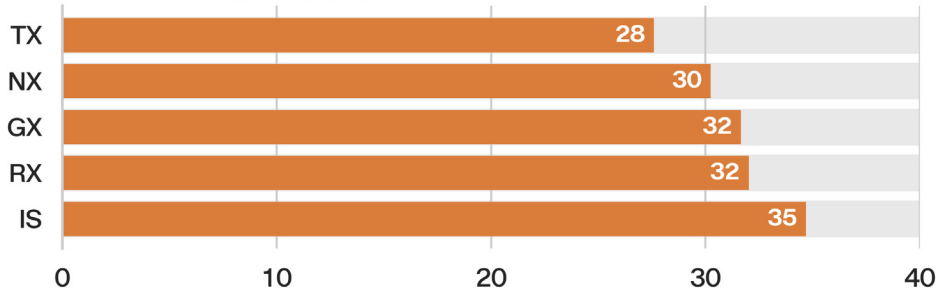


- › Lexus had the sharpest drop in day supply YoY, declining by 6 days to 33 days—the lowest in the market.
- › Lexus had the largest increase in last listed price of 5% QoQ driven by a 5% increase in the NX and a 4% increase in the ES while the rest of the market held steady. Lexus was also the only brand to see an increase in last listed price YoY of 2%.
- › The RX 350 achieved the lowest percentage of aged ending inventory in the market, at just 33%.

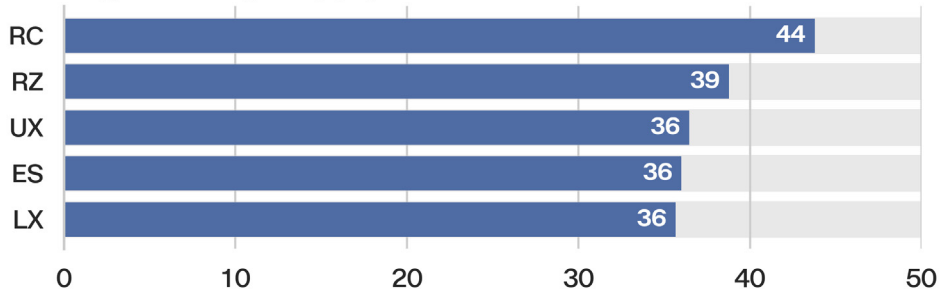
USED

<p>-2% (QoQ) Sales Volume Change</p>	<p>+2 Days (QoQ) -6 Days (YoY) 33 Day Supply</p>	<p>+2% (QoQ) -5% (YoY) 39% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-2% (QoQ) -5% (YoY) 36% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-2% (QoQ) -7% (YoY) 38% Carryover Over 45 Days as of 10/01/24</p>
<p>+5% (QoQ) +2% (YoY) \$37,704 Price Avg Last Listed</p>	<p>NC (QoQ) -4% Markdown Price Reduction</p>	<p>-1% (QoQ) 41% Sold With Markdown</p>	<p>+2% (QoQ) -6% (YoY) 38% of Listings Not Viewed</p>	<p>-7% (QoQ) Demand Change</p>

Lowest Day Supply

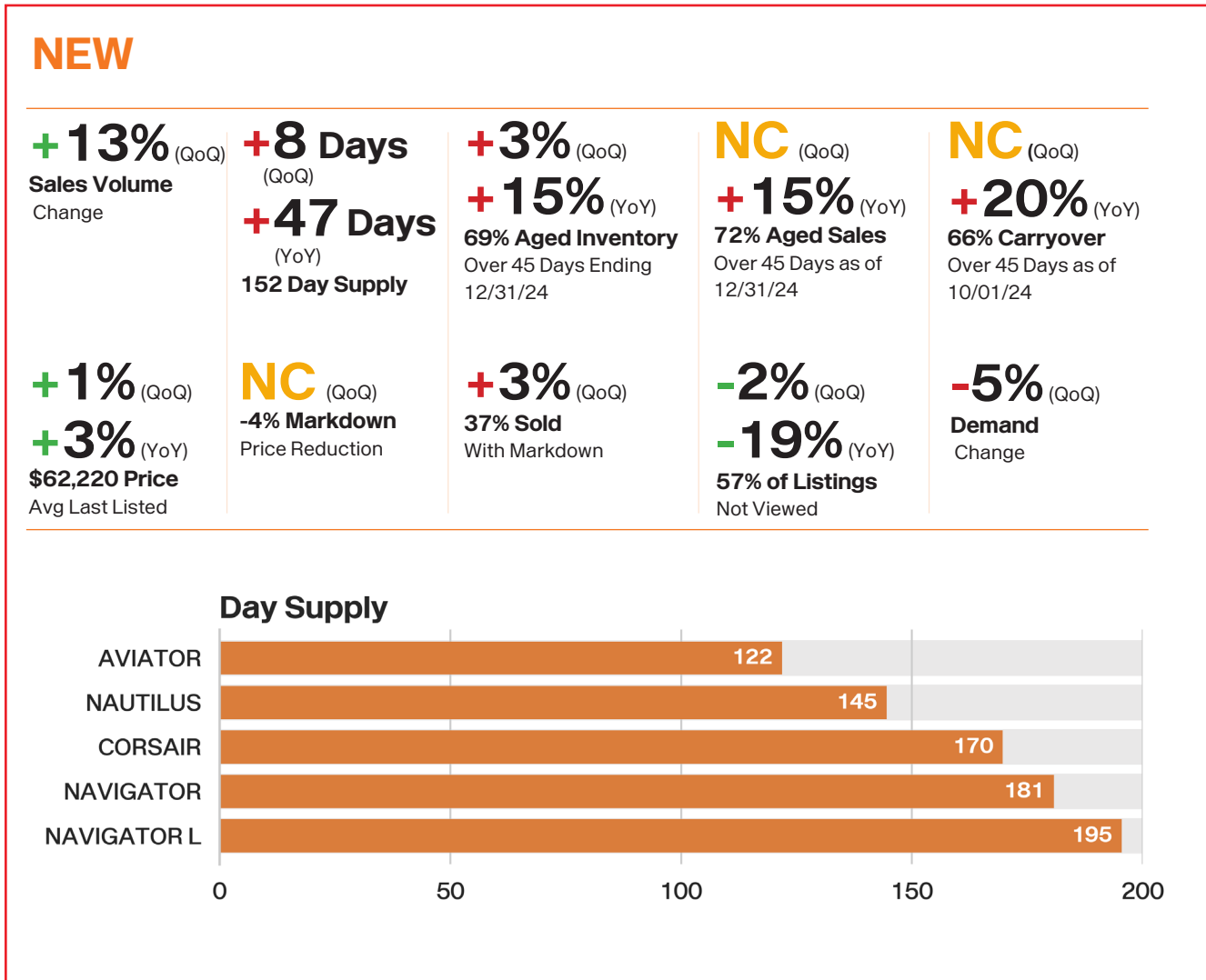


Highest Day Supply





> Lincoln had the highest increase QoQ in hybrid day supply of 21 days to 153 days to reach 153 days—the highest in the market—driven by an influx of 2025 Nautilus models.





> Lincoln experienced the most significant QoQ increase in the last listed price for hybrids, climbing by 12%. This was fueled by a higher sales share of the Nautilus, priced three times higher than the MKZ, whose sales share dropped by 8%.

USED

+1% (QoQ)
Sales Volume
Change

+4 Days (QoQ)
-2 Days (YoY)
47 Day Supply

+5% (QoQ)
-1% (YoY)
55% Aged Inventory
Over 45 Days Ending
12/31/24

-1% (QoQ)
-4% (YoY)
46% Aged Sales
Over 45 Days as of
12/31/24

-4% (QoQ)
-1% (YoY)
51% Carryover
Over 45 Days as of
10/01/24

+1% (QoQ)
-5% (YoY)
\$30,000 Price
Avg Last Listed

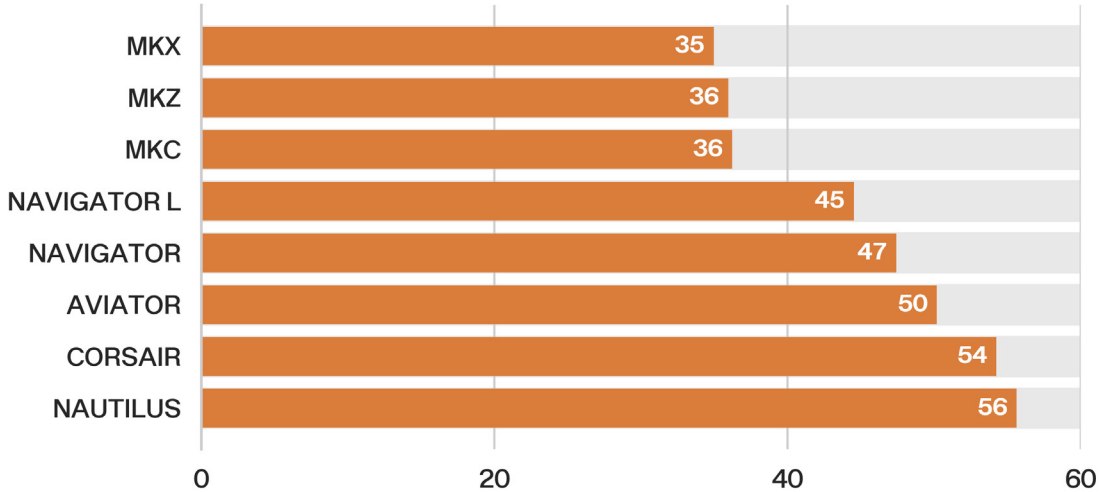
NC (QoQ)
-6% Markdown
Price Reduction

+1% (QoQ)
46% Sold
With Markdown

+2% (QoQ)
-10% (YoY)
46% of Listings
Not Viewed

-9% (QoQ)
Demand
Change

Day Supply





mazda

- › Mazda had the largest increase in ending inventory QoQ of 70%, driven by the CX-5 that more than doubled inventory levels.
- › The CX-70 PHEV had the largest increase in units sold with a markdown, nearly doubling to 44%. While markdowns aided in increasing sales, the CX-70 PHEV still had one of the highest aged inventories in the market at 96%.
- › The CX-50 Hybrid had a solid first quarter debut, making up over 3% of Mazda's Q4 sales after it became widely available at the end of October.

NEW

-5% (QoQ)
Sales Volume
Change

+16 Days (QoQ)
+26 Days (YoY)
75 Day Supply

-11% (QoQ)
-4% (YoY)
36% Aged Inventory
Over 45 Days Ending
12/31/24

NC (QoQ)
+18% (YoY)
46% Aged Sales
Over 45 Days as of
12/31/24

-5% (QoQ)
+23% (YoY)
49% Carryover
Over 45 Days as of
10/01/24

+3% (QoQ)
+2% (YoY)
\$34,085 Price
Avg Last Listed

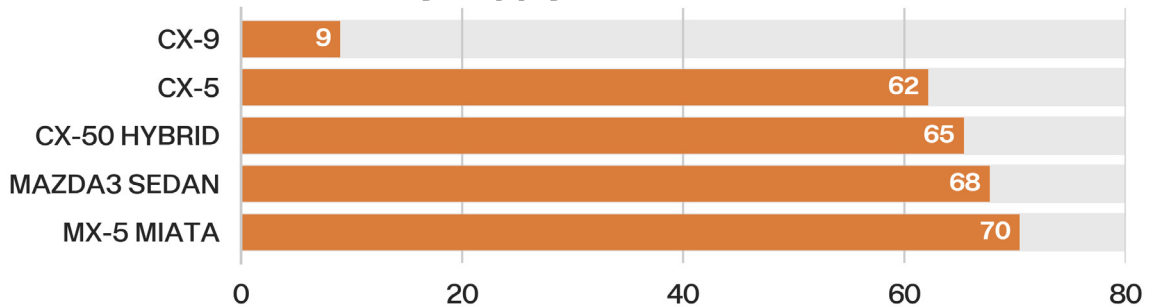
NC (QoQ)
-3% Markdown
Price Reduction

+2% (QoQ)
24% Sold
With Markdown

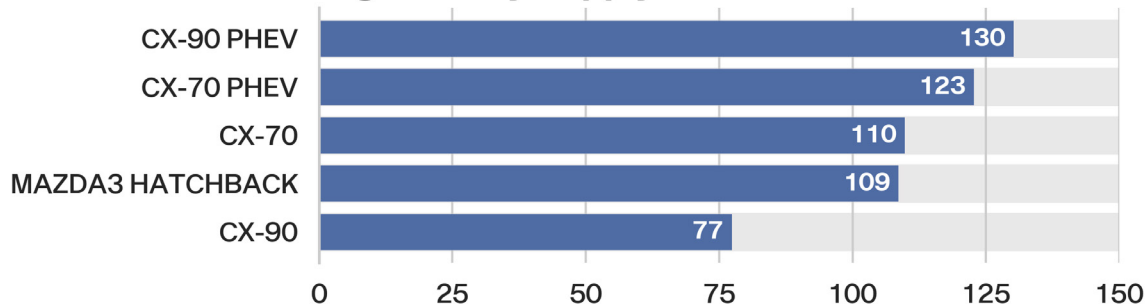
+2% (QoQ)
-2% (YoY)
59% of Listings
Not Viewed

-21%
(QoQ)
Demand

Lowest Day Supply



Highest Day Supply



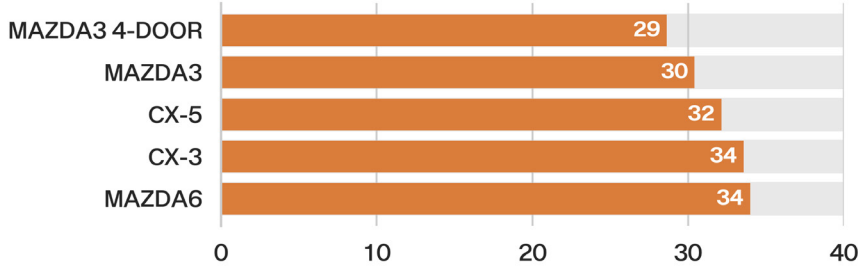


- › Mazda had the largest decrease in sales QoQ of 9%.
- › The Mazda 3 had the lowest percentage of sales over 30 days on lot at 27%.

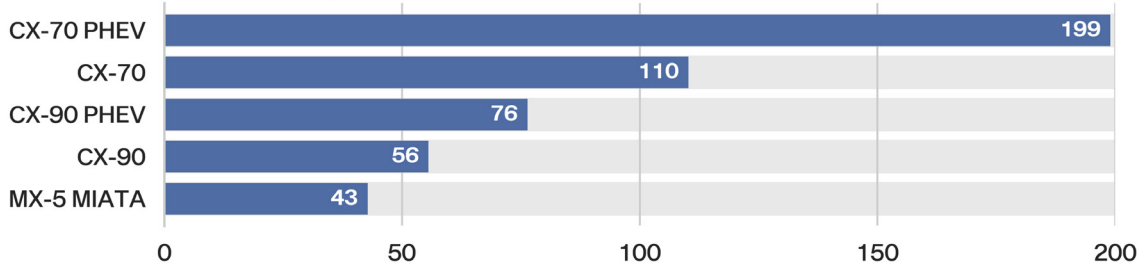
USED

<p>-9% (QoQ) Sales Volume Change</p>	<p>+3 Days (QoQ) -3 Days (YoY) 36 Day Supply</p>	<p>+3% (QoQ) -2% (YoY) 42% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-1% (QoQ) -1% (YoY) 41% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-4% (QoQ) +1% (YoY) 40% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -4% (YoY) \$22,999 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>NC (QoQ) 43% Sold With Markdown</p>	<p>+1% (QoQ) -6% (YoY) 39% of Listings Not Viewed</p>	<p>-9% (QoQ) Demand Change</p>

Lowest Day Supply



Highest Day Supply



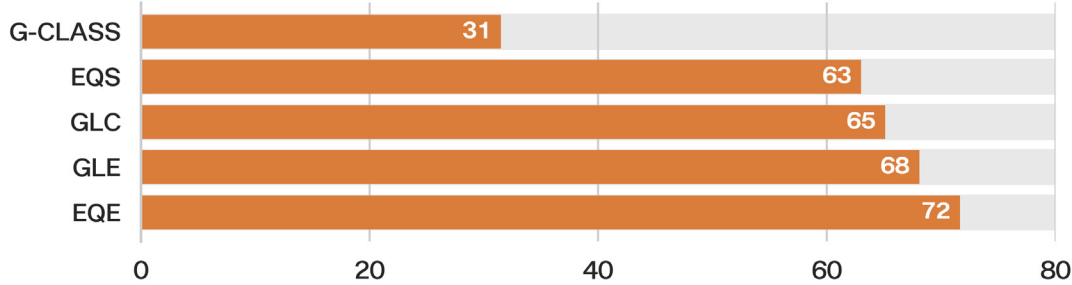


- › Mercedes-Benz saw the largest decrease in ending EV inventory QoQ of 41% as the 2025 EQE and EQS models were only listed starting in late December.
- › The C-Class saw aging problems arise as aged ending inventory increased by 15% to 74% and 2024 models accounted for over 35% of ending inventory.

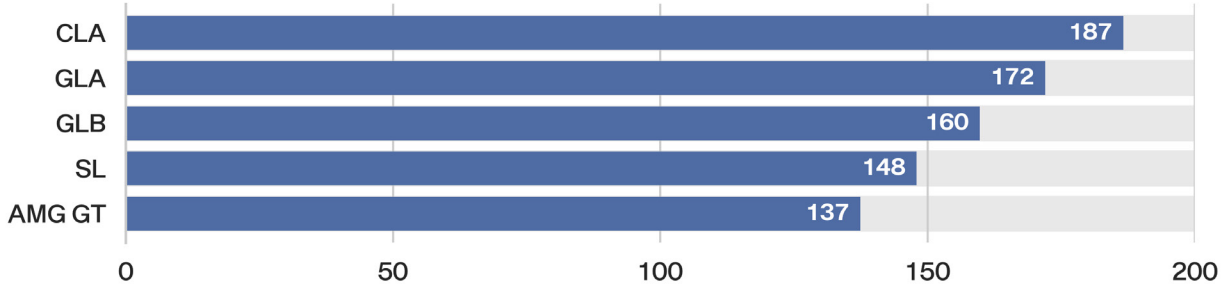
NEW

+23% (QoQ) Sales Volume Change	+1 Days (QoQ) +38 Days (YoY) 91 Day Supply	+11% (QoQ) +19% (YoY) 64% Aged Inventory Over 45 Days Ending 12/31/24	+1% (QoQ) +17% (YoY) 51% Aged Sales Over 45 Days as of 12/31/24	-1% (QoQ) +2% (YoY) 54% Carryover Over 45 Days as of 10/01/24
+2% (QoQ) -3% (YoY) \$71,695 Price Avg Last Listed	-3% (QoQ) -4% Markdown Price Reduction	NC (QoQ) 4% Sold With Markdown	+4% (QoQ) +2% (YoY) 52% of Listings Not Viewed	NC (QoQ) Demand Change

Lowest Day Supply



Highest Day Supply





› Mercedes-Benz had the largest decrease in last listed price among EVs QoQ of 7%.

USED

+4% (QoQ)
Sales Volume
Change

+1 Days (QoQ)
-2 Days (YoY)
44 Day Supply

+2% (QoQ)
NC (YoY)
51% Aged Inventory
Over 45 Days Ending
12/31/24

-1% (QoQ)
-2% (YoY)
45% Aged Sales
Over 45 Days as of
12/31/24

-4% (QoQ)
-1% (YoY)
51% Carryover
Over 45 Days as of
10/01/24

+1% (QoQ)
-6% (YoY)
\$36,000 Price
Avg Last Listed

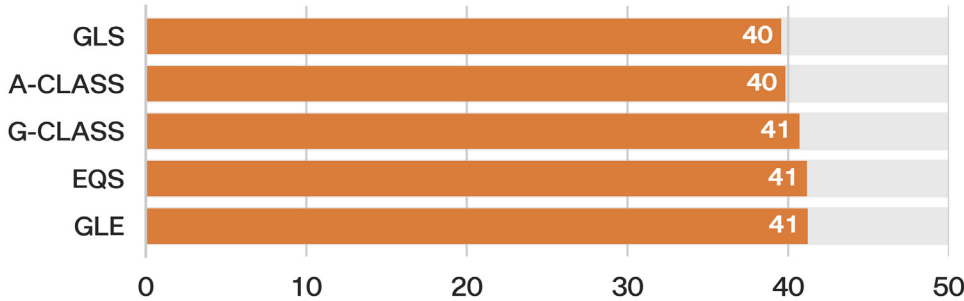
NC (QoQ)
-6% Markdown
Price Reduction

-1% (QoQ)
46% Sold
With Markdown

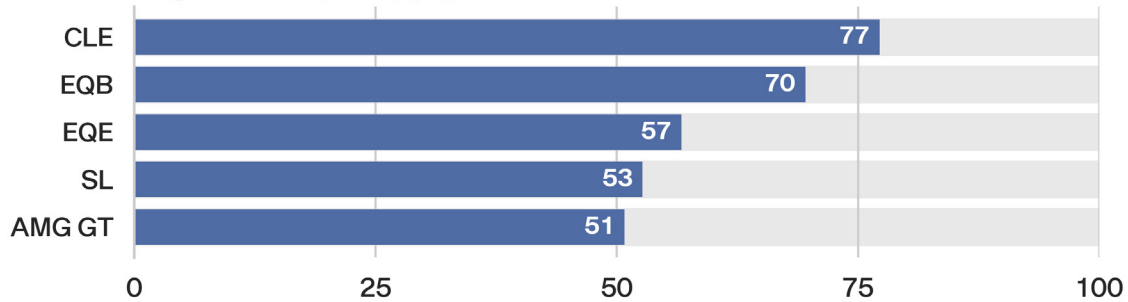
+2% (QoQ)
-5% (YoY)
38% of Listings
Not Viewed

-2% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply

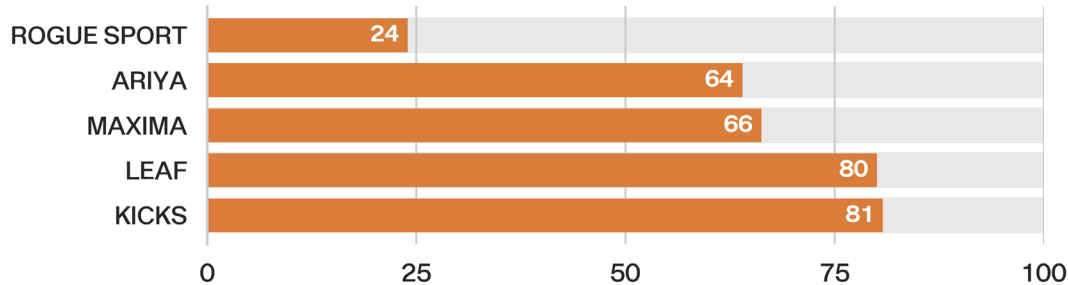


- › Nissan had the largest increase in day supply QoQ, up by 22 days to 115 days driven by Sentra and Altima day supply both more than doubling to 155 days.
- › Nissan had the largest drop in last listed price YoY for EVs of 22% driven by a 15% drop in both Leaf and Ariya list prices as well as an increase in proportion of the lower priced Leaf sales.
- › The Kicks had one of the largest increases in last listed price QoQ of 7% with new 2025 models listed at 12% higher than 2024s.

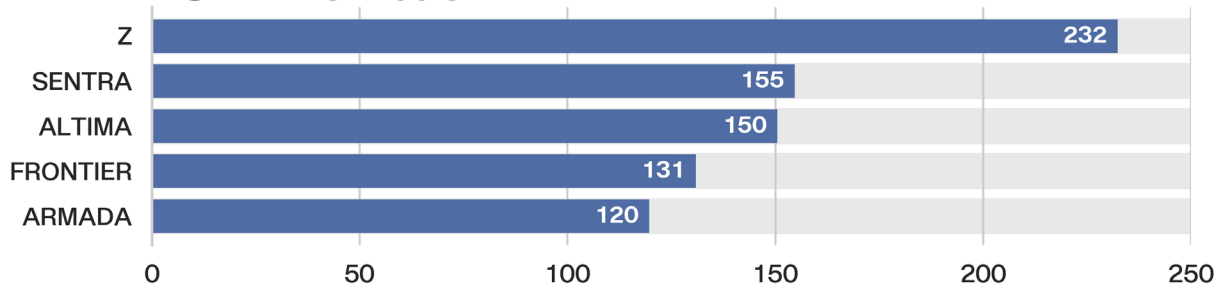
NEW

<p>- 4% (QoQ) Sales Volume Change</p>	<p>+22 Days (QoQ) +31 Days (YoY) 115 Day Supply</p>	<p>+11% (QoQ) +11% (YoY) 64% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+2% (QoQ) +22% (YoY) 68% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-8% (QoQ) +18% (YoY) 54% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -5% (YoY) \$31,620 Price Avg Last Listed</p>	<p>NC (QoQ) -6% Markdown Price Reduction</p>	<p>-1% (QoQ) 42% Sold With Markdown</p>	<p>+2% (QoQ) -7% (YoY) 63% of Listings Not Viewed</p>	<p>-19% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply

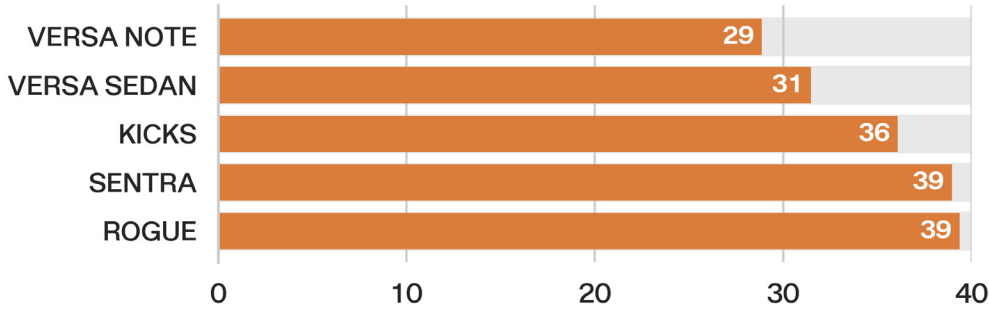


- › Nissan had the largest increase in last listed price QoQ for EVs of 12% as the Ariya increased its share of Nissan EV quarterly sales by 14%.
- › The Versa had the largest decrease in sales QoQ of 21%.
- › The Pathfinder had the largest increase in last listed price YoY of nearly 20%

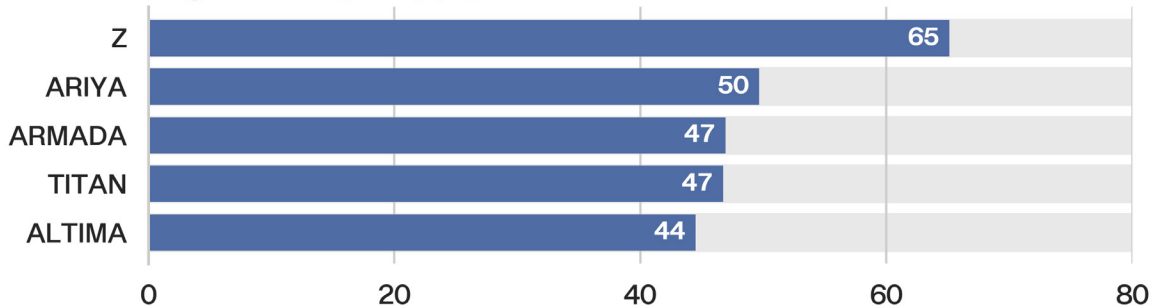
USED

<p>-3% (QoQ) Sales Volume Change</p>	<p>+5 Days (QoQ) NC Days (YoY) 41 Day Supply</p>	<p>+6% (QoQ) +1% (YoY) 50% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+1% (QoQ) -1% (YoY) 43% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-5% (QoQ) NC (YoY) 45% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) -5% (YoY) \$19,999 Price Avg Last Listed</p>	<p>NC (QoQ) -6% Markdown Price Reduction</p>	<p>+2% (QoQ) 44% Sold With Markdown</p>	<p>+3% (QoQ) -9% (YoY) 49% of Listings Not Viewed</p>	<p>-13% (QoQ) Demand</p>

Lowest Day Supply



Highest Day Supply





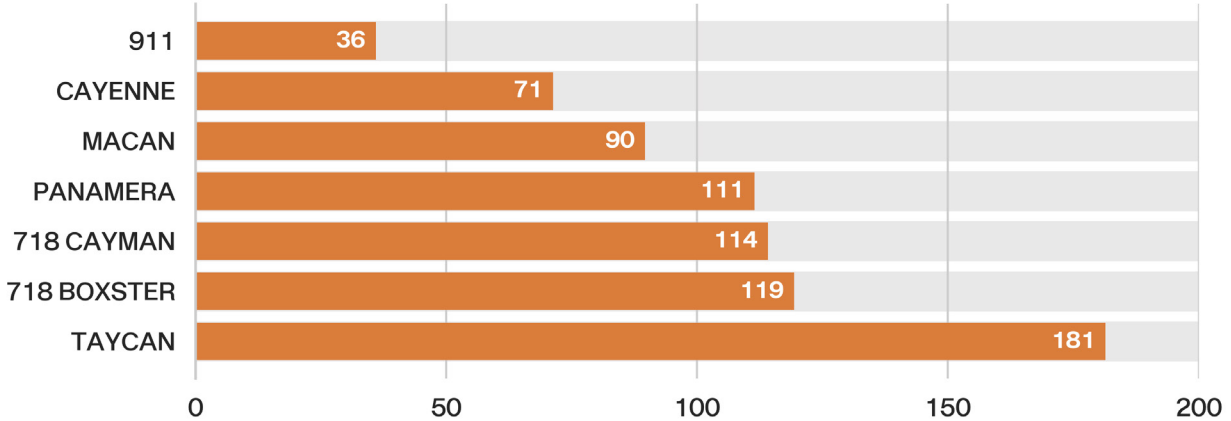
PORSCHE

- > The 911 experienced the steepest decline in last listed price, dropping 9% QoQ and 17% YoY, as part of an effort to clear aged inventory, which now accounts for 52% of total stock. It had previously not been above 25% in more than a year.
- > Porsche had the largest increase in EV ending inventory QoQ, more than doubling with the largest last listed price drop of 18% as the release of the Macan EV outperformed the Taycan.

NEW

+34% (QoQ) Sales Volume Change	+3 Days (QoQ) +11 Days (YoY) 84 Day Supply	+7% (QoQ) NC (YoY) 55% Aged Inventory Over 45 Days Ending 12/31/24	-8% (QoQ) +1% (YoY) 46% Aged Sales Over 45 Days as of 12/31/24	+4% (QoQ) +1% (YoY) 50% Carryover Over 45 Days as of 10/01/24
+6% (QoQ) +3% (YoY) \$106,945 Price Avg Last Listed	+1% (QoQ) -6% Markdown Price Reduction	NC (QoQ) 3% Sold With Markdown	+6% (QoQ) -8% (YoY) 44% of Listings Not Viewed	-4% (QoQ) Demand Change

Day Supply





PORSCHE

> Porsche had the largest increase in sales in the market QoQ of 8%.

USED

+8% (QoQ)
Sales Volume
Change

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

+2% (QoQ)
+2% (YoY)
55% Aged Inventory
Over 45 Days Ending
12/31/24

-2% (QoQ)
-1% (YoY)
48% Aged Sales
Over 45 Days as of
12/31/24

NC (QoQ)
+3% (YoY)
54% Carryover
Over 45 Days as of
10/01/24

-1% (QoQ)
NC (YoY)
\$63,590 Price
Avg Last Listed

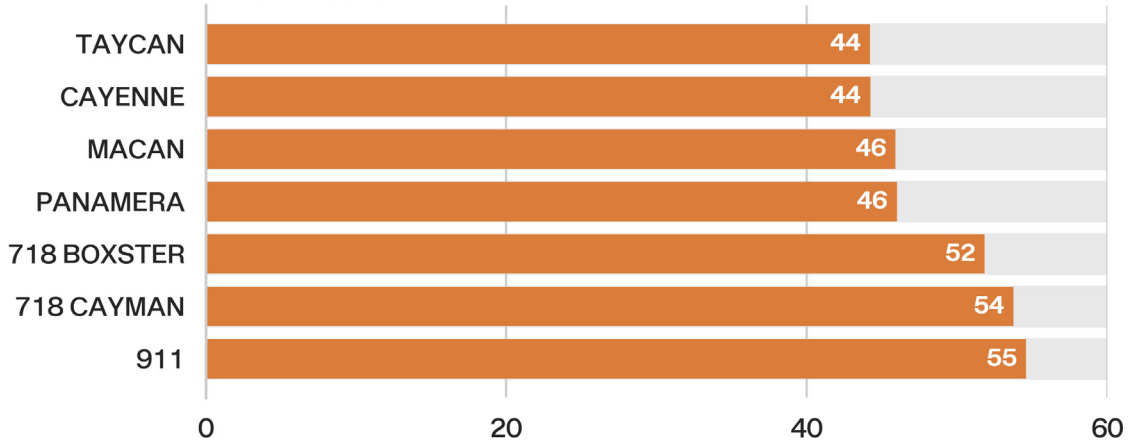
+1% (QoQ)
-5% Markdown
Price Reduction

-3% (QoQ)
42% Sold
With Markdown

+2% (QoQ)
-7% (YoY)
35% of Listings
Not Viewed

-1% (QoQ)
Demand
Change

Day Supply



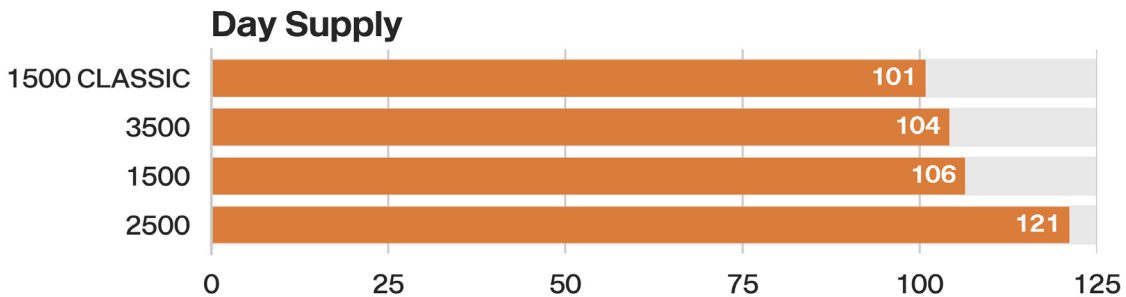


RAM

- > Ram saw the largest drop in day supply QoQ in the market of 29 days down to 114 days as both the 1500 and 2500 decreased by 32 days.
- > Ram continued to struggle to get rid of 2024 1500 Hybrid units as both sales and list price dropped by another 8% QoQ.

NEW

<p>+24% (QoQ) Sales Volume Change</p>	<p>-29 Days (QoQ) +31 Days (YoY) 114 Day Supply</p>	<p>-9% (QoQ) +6% (YoY) 64% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>-5% (QoQ) +2% (YoY) 64% Aged Sales Over 45 Days as of 12/31/24</p>	<p>+8% (QoQ) +24% (YoY) 73% Carryover Over 45 Days as of 10/01/24</p>
<p>-2% (QoQ) -3% (YoY) \$60,640 Price Avg Last Listed</p>	<p>NC (QoQ) -8% Markdown Price Reduction</p>	<p>-4% (QoQ) 51% Sold With Markdown</p>	<p>-4% (QoQ) -10% (YoY) 44% of Listings Not Viewed</p>	<p>+25% (QoQ) Demand</p>





RAM

> All metrics move in line with the market.

USED

-2% (QoQ)
Sales Volume
Change

+5 Days (QoQ)
-3 Days (YoY)
46 Day Supply

+5% (QoQ)
-2% (YoY)
52% Aged Inventory
Over 45 Days Ending
12/31/24

NC (QoQ)
-4% (YoY)
45% Aged Sales
Over 45 Days as of
12/31/24

-2% (QoQ)
-1% (YoY)
49% Carryover
Over 45 Days as of
10/01/24

-1% (QoQ)
-8% (YoY)
\$33,998 Price
Avg Last Listed

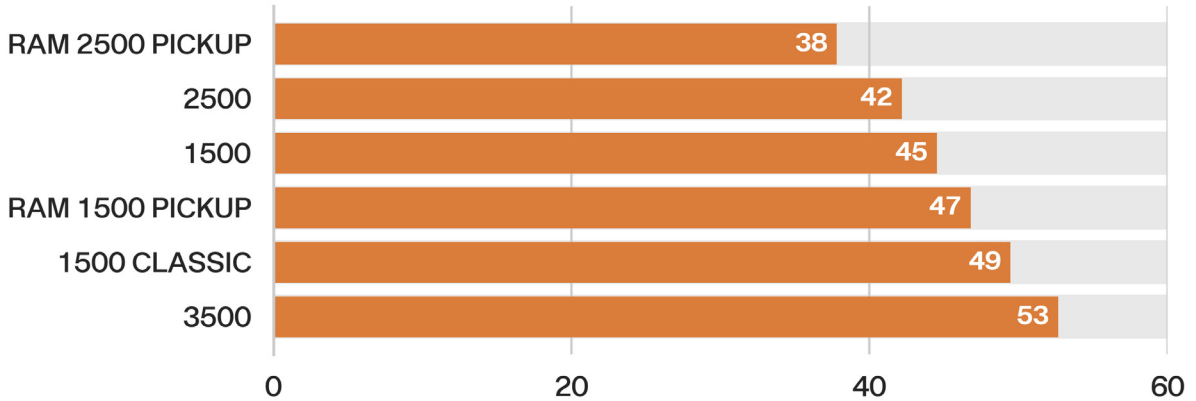
NC (QoQ)
-5% Markdown
Price Reduction

NC (QoQ)
44% Sold
With Markdown

+1% (QoQ)
-10% (YoY)
38% of Listings
Not Viewed

-12% (QoQ)
Demand

Day Supply



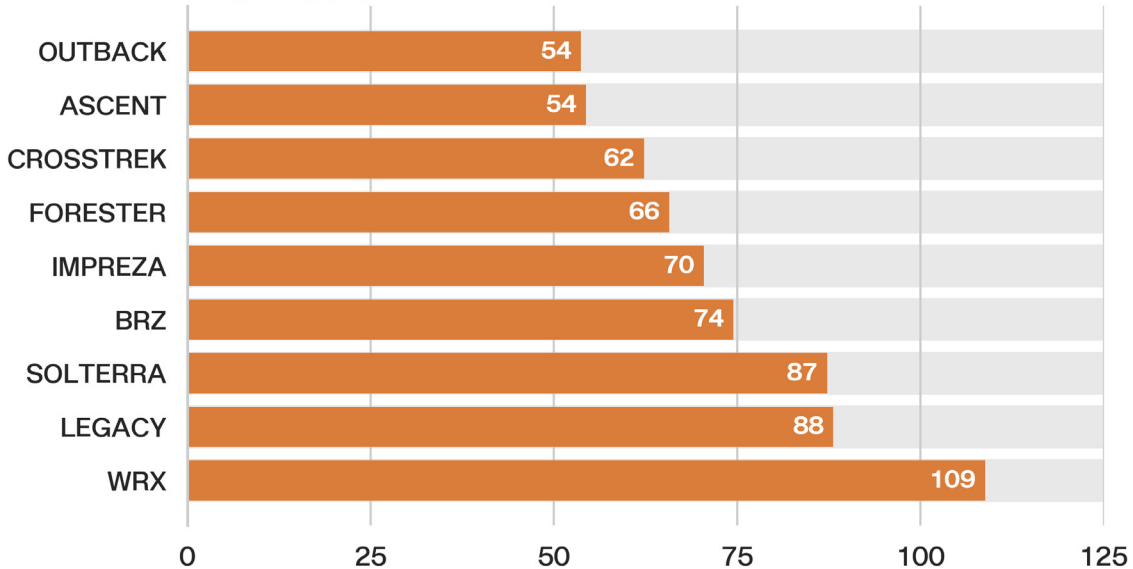


- › The Forester saw sales increase by 26% QoQ as inventory levels rebounded at the end of Q3. However, Subaru is struggling to sell off the last of the 2024 Foresters even with increased markdowns.
- › Solterra sales continued to decline following the announcement that the upcoming 2025 model will be priced significantly lower than the current 2024 version.

NEW

<p>+5% (QoQ) Sales Volume Change</p>	<p>+11 Days (QoQ) +13 Days (YoY) 63 Day Supply</p>	<p>+8% (QoQ) +6% (YoY) 42% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+3% (QoQ) +16% (YoY) 47% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-4% (QoQ) +20% (YoY) 35% Carryover Over 45 Days as of 10/01/24</p>
<p>NC (QoQ) NC (YoY) \$35,356 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>+2% (QoQ) 28% Sold With Markdown</p>	<p>+1% (QoQ) -14% (YoY) 42% of Listings Not Viewed</p>	<p>-17% (QoQ) Demand</p>

Day Supply





SUBARU

> All metrics move in line with the market.

USED SUBARU

-5% (QoQ)
Sales Volume
Change

+5 Days (QoQ)
-3 Days (YoY)
37 Day Supply

+7% (QoQ)
NC (YoY)
46% Aged Inventory
Over 45 Days Ending
12/31/24

NC (QoQ)
-2% (YoY)
40% Aged Sales
Over 45 Days as of
12/31/24

-6% (QoQ)
-2% (YoY)
41% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-7% (YoY)
\$23,999 Price
Avg Last Listed

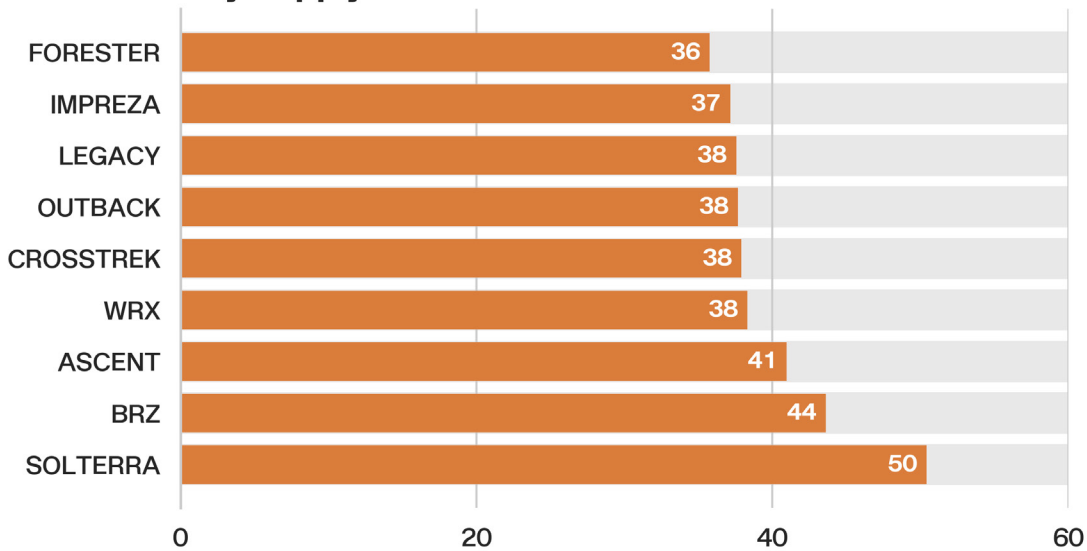
NC (QoQ)
-5% Markdown
Price Reduction

+2% (QoQ)
43% Sold
With Markdown

+3% (QoQ)
-11% (YoY)
46% of Listings
Not Viewed

-14% (QoQ)
Demand

Day Supply





TOYOTA

- › Toyota had the largest increase in day supply QoQ of 7 days to 39 days driven by a 10 day increase in the Rav4 to 40 days.
- › The Camry had the largest increase in ending inventory QoQ of over 30% as sales held steady and aged inventory increased by 10% to 46%.
- › The Grand Highlander increased sales by 6 times the previous quarter but is still slow to rebound sales numbers prior to the stop sale.
- › The Tacoma saw the largest decrease in last listed price among trucks QoQ of 4%.

NEW

+8% (QoQ)
Sales Volume
Change

+2 Days (QoQ)
NC Days (YoY)
32 Day Supply

+6% (QoQ)
+4% (YoY)
23% Aged Inventory
Over 45 Days Ending
12/31/24

NC (QoQ)
NC (YoY)
15% Aged Sales
Over 45 Days as of
12/31/24

NC (QoQ)
+6% (YoY)
19% Carryover
Over 45 Days as of
10/01/24

-2% (QoQ)
NC (YoY)
\$39,085 Price
Avg Last Listed

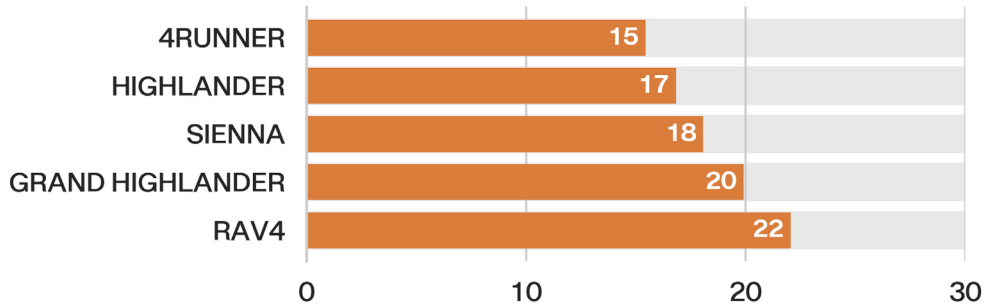
NC (QoQ)
-3% Markdown
Price Reduction

+2% (QoQ)
12% Sold
With Markdown

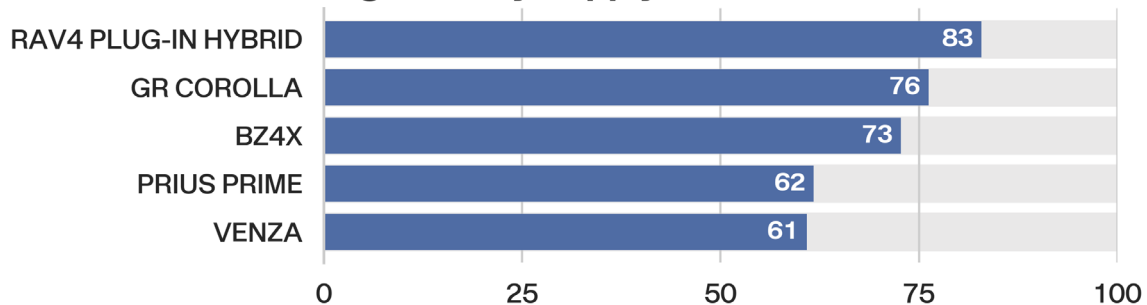
-3% (QoQ)
-11% (YoY)
50% of Listings
Not Viewed

-6% (QoQ)
Demand
Change

Lowest Day Supply



Highest Day Supply





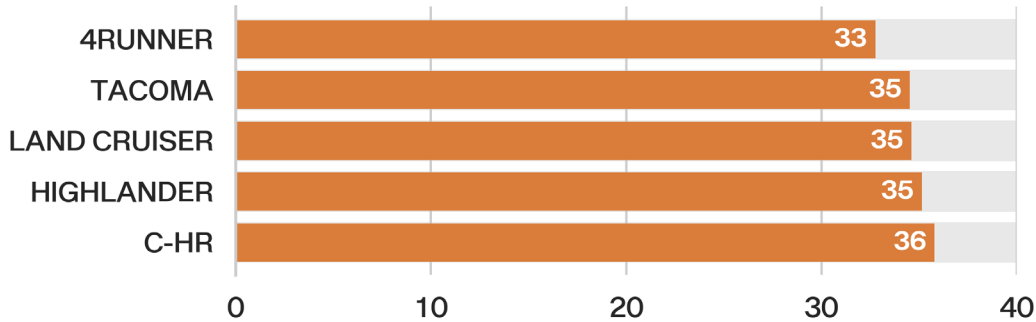
TOYOTA

- > Toyota saw the largest increase in hybrid units sold with a markdown QoQ, increasing by 7% to 50% driven by Rav4 increasing by 7% to 48%.
- > The 4Runner had one of the largest increases in last listed price QoQ of 5%.

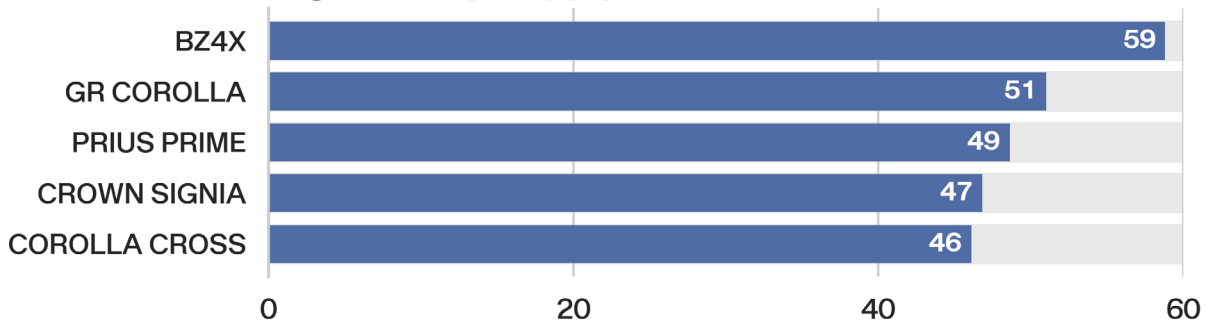
USED

+1% (QoQ) Sales Volume Change	+7 Day (QoQ) +1 Days (YoY) 39 Day Supply	+8% (QoQ) +2% (YoY) 47% Aged Inventory Over 45 Days Ending 12/31/24	+3% (QoQ) -2% (YoY) 40% Aged Sales Over 45 Days as of 12/31/24	-1% (QoQ) -1% (YoY) 41% Carryover Over 45 Days as of 10/01/24
-2% (QoQ) NC (YoY) \$27,998 Price Avg Last Listed	-1% (QoQ) -5% Markdown Price Reduction	+4% (QoQ) 44% Sold With Markdown	+1% (QoQ) -7% (YoY) 41% of Listings Not Viewed	-17% (QoQ) Demand

Lowest Day Supply



Highest Day Supply



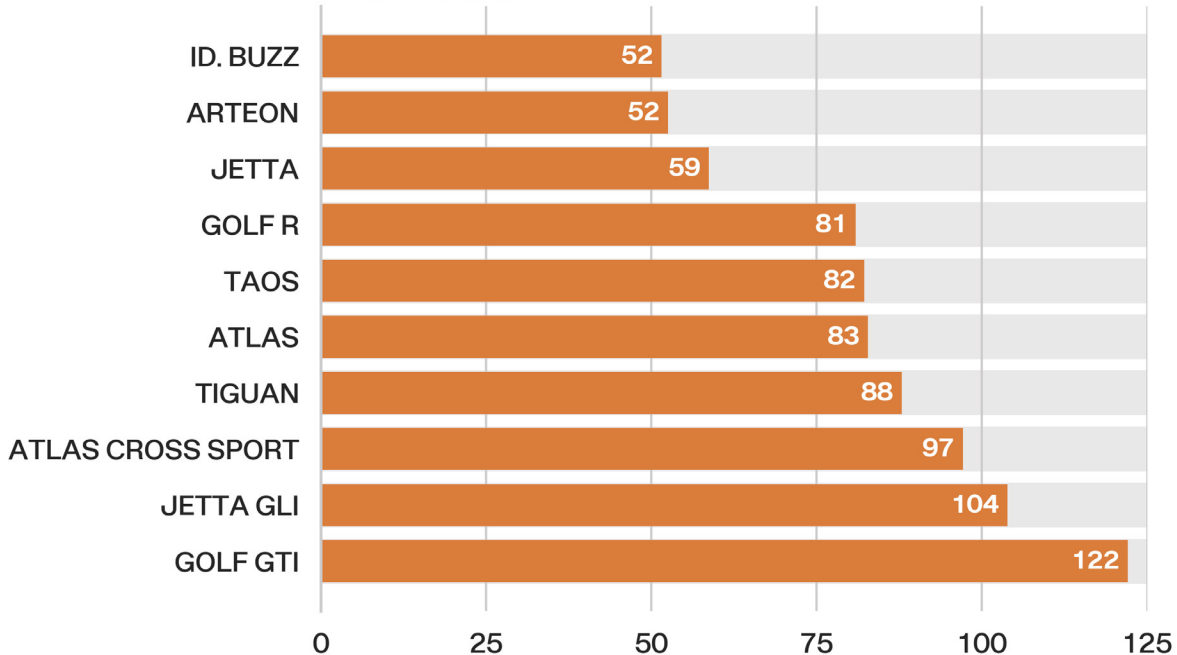


- > Volkswagen had the largest drop in EV sales of over 60% QoQ and the largest increase in last listed price of 46% as the ID.4 wasn't able to resume production until the new year. The release of the ID.Buzz caused the increase in list price, priced at nearly double the ID.4.
- > Tiguan sales volumes continued to climb, increasing the percent of Volkswagen sales by 8% QoQ to over 30%.

NEW

<p>-3% (QoQ) Sales Volume Change</p>	<p>+9 Days (QoQ) +20 Days (YoY) 87 Day Supply</p>	<p>+5% (QoQ) +13% (YoY) 57% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+8% (QoQ) +20% (YoY) 61% Aged Sales Over 45 Days as of 12/31/24</p>	<p>NC (QoQ) +17% (YoY) 53% Carryover Over 45 Days as of 10/01/24</p>
<p>-1% (QoQ) -9% (YoY) \$34,706 Price Avg Last Listed</p>	<p>NC (QoQ) -5% Markdown Price Reduction</p>	<p>+8% (QoQ) 43% Sold With Markdown</p>	<p>-1% (QoQ) -15% (YoY) 47% of Listings Not Viewed</p>	<p>-10% (QoQ) Demand</p>

Day Supply





> Volkswagen had the largest growth in ending inventory QoQ of 20% driven by a 43% increase in Atlas.

USED

-3% (QoQ)
Sales Volume
Change

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

+4% (QoQ)
-2% (YoY)
47% Aged Inventory
Over 45 Days Ending
12/31/24

+1% (QoQ)
-4% (YoY)
43% Aged Sales
Over 45 Days as of
12/31/24

-2% (QoQ)
-1% (YoY)
45% Carryover
Over 45 Days as of
10/01/24

NC (QoQ)
-9% (YoY)
\$20,998 Price
Avg Last Listed

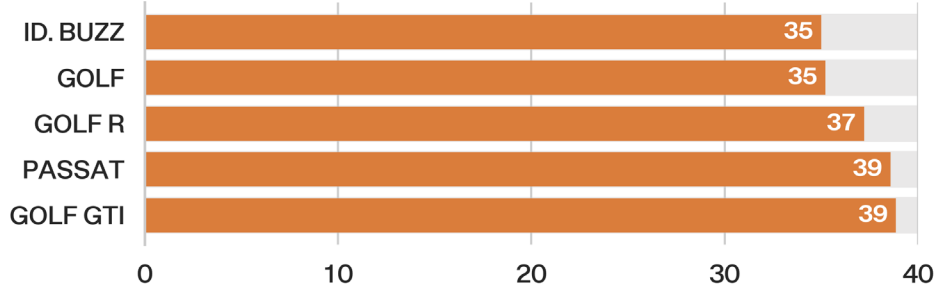
NC (QoQ)
-6% Markdown
Price Reduction

+2% (QoQ)
45% Sold
With Markdown

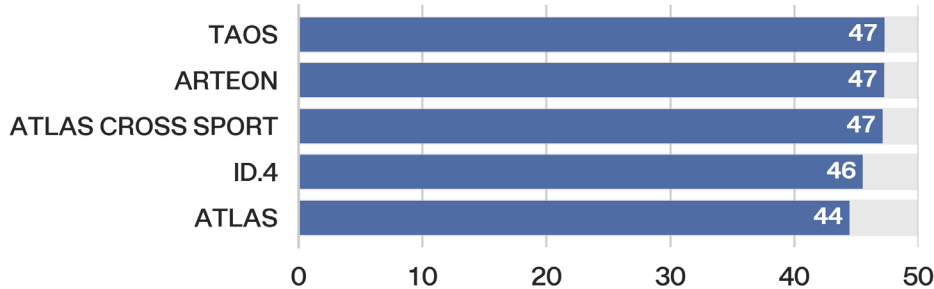
+3% (QoQ)
-7% (YoY)
47% of Listings
Not Viewed

-15%
(QoQ)
Demand

Lowest Day Supply



Highest Day Supply

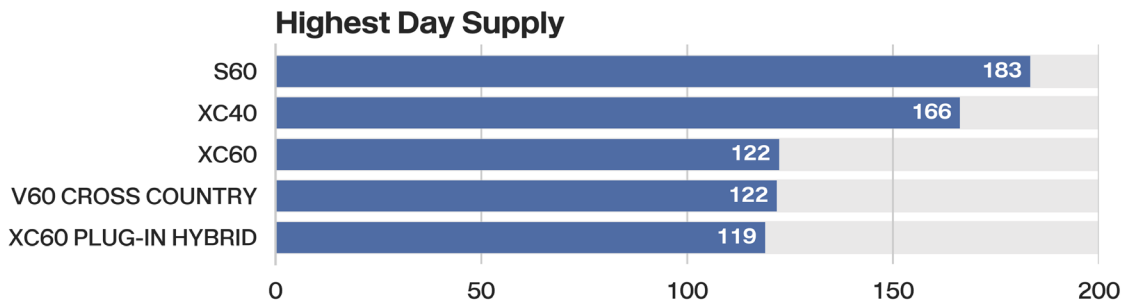
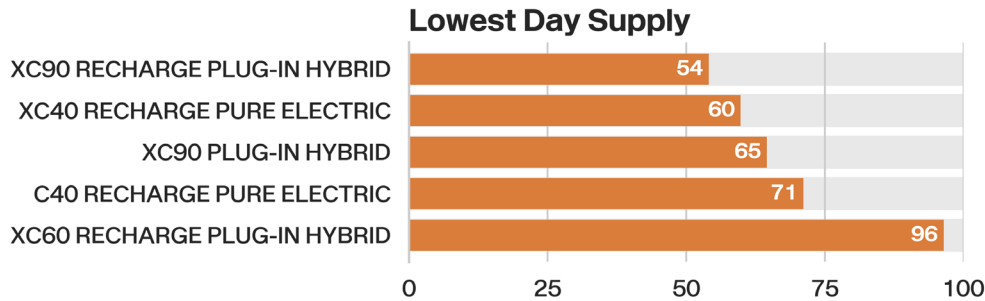




> Volvo had the largest decrease in units sold with a markdown of 9% QoQ down to 17% with the XC90 decreasing by 17%, the largest in the market.

NEW

<p>+23% (QoQ) Sales Volume Change</p>	<p>-9 Days (QoQ) +28 Days (YoY) 111 Day Supply</p>	<p>+10% (QoQ) +10% (YoY) 66% Aged Inventory Over 45 Days Ending 12/31/24</p>	<p>+1% (QoQ) +5% (YoY) 68% Aged Sales Over 45 Days as of 12/31/24</p>	<p>-10% (QoQ) -4% (YoY) 58% Carryover Over 45 Days as of 10/01/24</p>
<p>+2% (QoQ) +10% (YoY) \$64,260 Price Avg Last Listed</p>	<p>+1% (QoQ) -3% Markdown Price Reduction</p>	<p>-9% (QoQ) 17% Sold With Markdown</p>	<p>+5% (QoQ) -10% (YoY) 45% of Listings Not Viewed</p>	<p>+8% (QoQ) Demand Change</p>



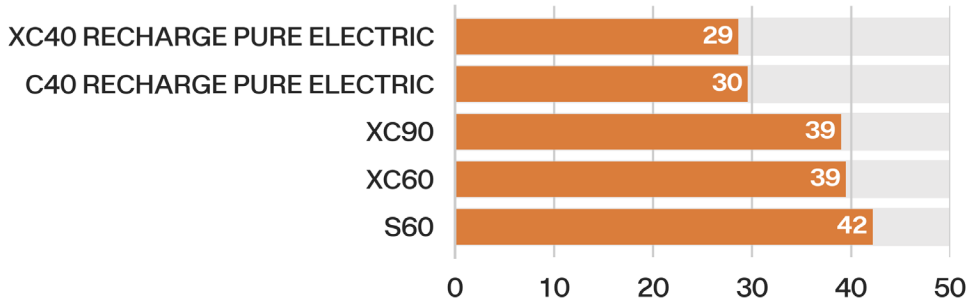


- > Volvo had the largest increase in hybrid sales QoQ of 61% as well as the largest increase in ending inventory of 56%.
- > Conversely EVs had the largest sales drop QoQ in the market of 28% but had the lowest day supply at 31 days.

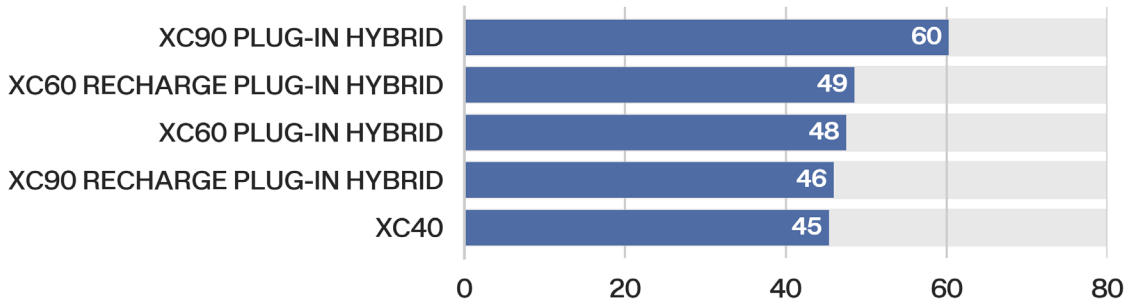
USED

+3% (QoQ) Sales Volume Change	NC Day (QoQ) -5 Days (YoY) 40 Day Supply	-1% (QoQ) -6% (YoY) 44% Aged Inventory Over 45 Days Ending 12/31/24	-5% (QoQ) -6% (YoY) 45% Aged Sales Over 45 Days as of 12/31/24	-6% (QoQ) -3% (YoY) 46% Carryover Over 45 Days as of 10/01/24
NC (QoQ) -6% (YoY) \$32,991 Price Avg Last Listed	NC (QoQ) -5% Markdown Price Reduction	-3% (QoQ) 49% Sold With Markdown	+1% (QoQ) NC (YoY) 40% of Listings Not Viewed	NC (QoQ) Demand Change

Lowest Day Supply



Highest Day Supply





GLOSSARY

Carryover

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

Day Supply

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

Demand

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

Last Listed Price

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

Markdown Price Reduction

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

NC

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

Percent Aged Inventory

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

Percent Aged Sales

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

Percent Of Listings Not Viewed

The average daily percent of inventory without a single VDP

Percent Sold With Markdown

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

Sales Volume Change

Total previous period sold unit count compared to current period sales

VINCENSUS

> THE LOTLINX VINCENSUS REPORT

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

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

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

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

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

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

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lotlinx.com/freeinventoryreport**

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