

Appraiser Blog

# Auto Market Update Week Ending Apr 1, 2023



By Tony Rached

## [Auto Market Update Week Ending Apr 1, 2023](#)

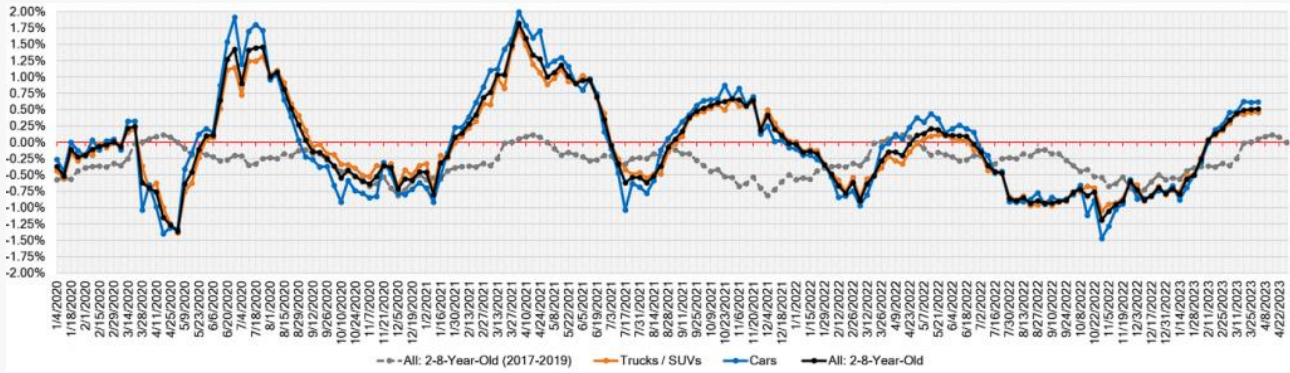
**Friday, April 07, 2023**

In another week of larger-than-typical gains, the market increased by +0.51%. The market continues to decline in full-size and compact vans, but the rate of decline is decreasing each week. Nineteen of the twenty-two segments we report on each week had gained last week.

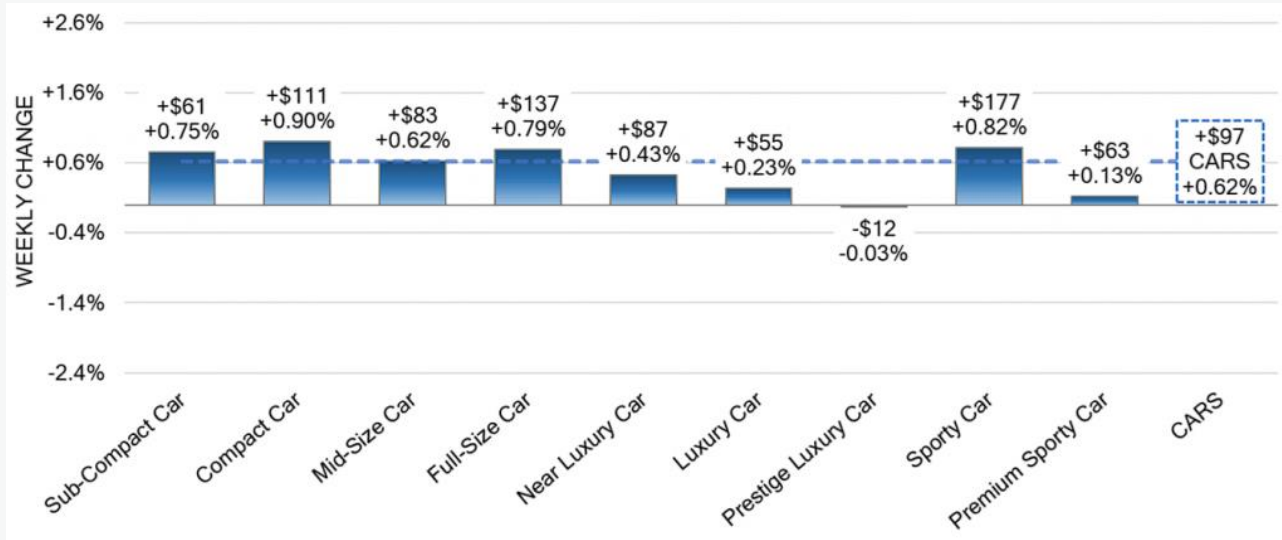
- Last week, eight out of nine car segments increased.
- The overall Car segment increased by +0.62% volume-weighted. For comparison, the previous week, cars increased by +0.61%.
- Compared to the previous week's gain of +0.88%, Compact Cars gained +0.90% last week.
- The prestige luxury car segment reported a forty-third consecutive week of declines, but the rate of decline was very minimal, only -0.03%, the lowest decline since June 2022.
- Last week, eleven out of thirteen truck segments reported increases.
- Compared with the previous week, the volume-weighted Truck segment increased by +0.46%.
- Last week, eleven out of thirteen truck segments reported increases.
- After gaining +1.66% in the previous week, the Minivan segment gained +1.31% this week.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	+0.62%	+0.61%	+0.21%
Truck & SUV segments	+0.46%	+0.46%	-0.06%
<b>Market</b>	<b>+0.51%</b>	<b>+0.51%</b>	<b>+0.06%</b>

# Appraiser Blog

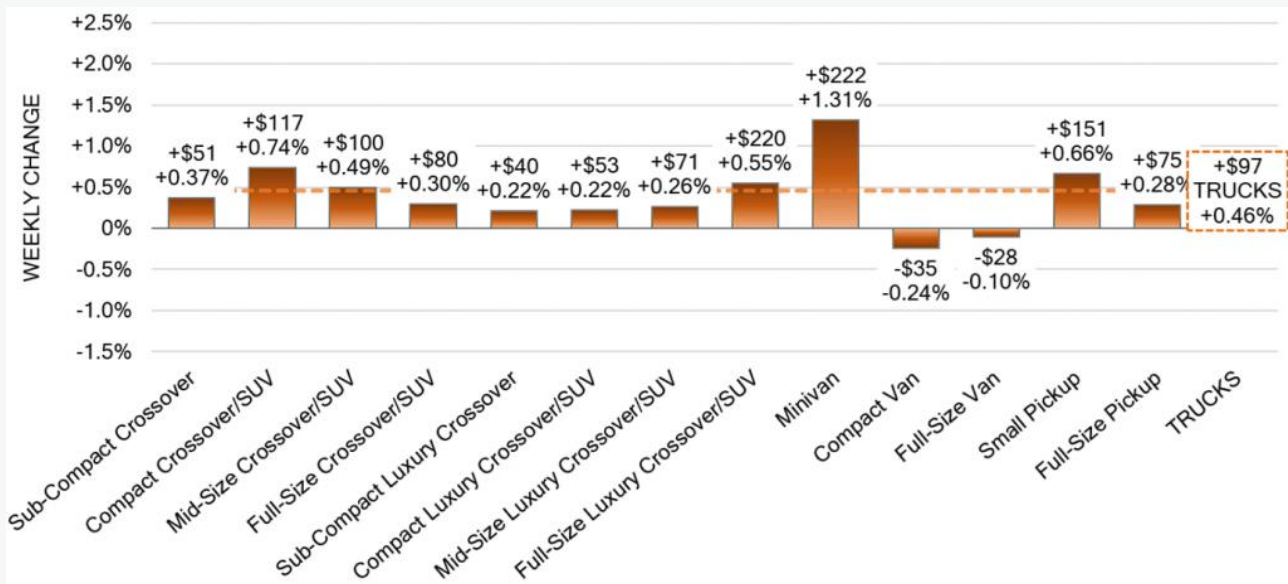


Week Over Week Wholesale Price Changes



Car Segments Weekly Wholesale Price Changes

# Appraiser Blog



Truck Segments Weekly Wholesale Price Changes

## Retail (Used and New) Insights

- Ram presented its proposals for a mid-size electric pickup truck to dealers during a Las Vegas meeting, which could potentially be added to the lineup in the near future.
- As Rivian struggles with manufacturing issues and Lucid contends with waning demand, EV newcomers Rivian and Lucid are likely to report disappointing first-quarter deliveries.
- More than 330,000 Honda vehicles have been recalled because their side view mirrors detach.
- Hyundai and Kia are recalling over 500,000 vehicles because of a potential fire hazard related to the tow hitch harness.

## Wholesale

During the past week, auction conversion rates declined slightly, marking the first time in seven weeks. Our analysts observed an increase in the number of no-sales, as sellers remain firm on their floors. Despite this, wholesale prices are still on the rise. It seems that certain sellers are opting to keep their vehicles for a longer period to

## Appraiser Blog

secure a better selling price. The Estimated Average Weekly Sales Rate for the last week decreased slightly to 52%.