

Appraiser Blog

Auto Market Update Week Ending Apr 15, 2023



By Tony Rached

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Friday, April 21, 2023

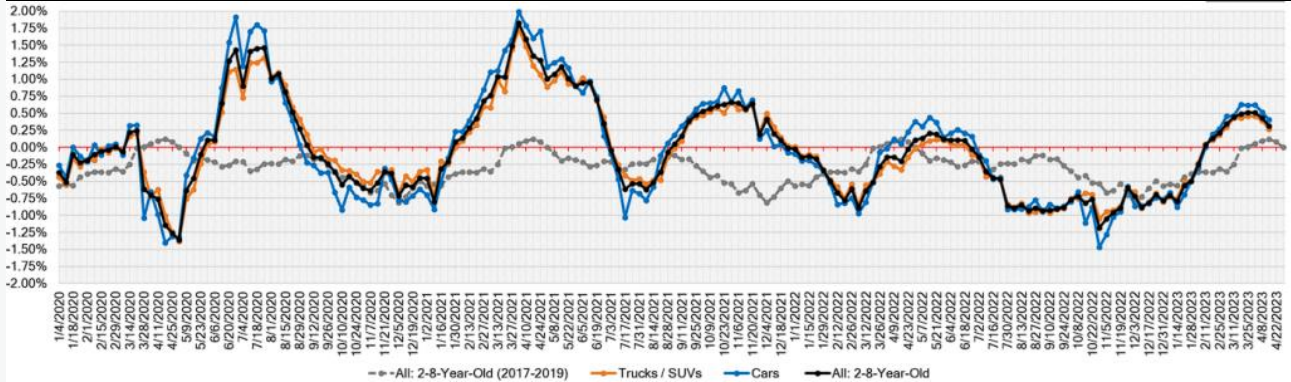
Although values continued to rise last week, the rate of gain has slowed. Additionally, auction conversion rates are weakening as sellers have held firm on their floors. With fewer bidders tuning into many lanes, auctioneers are having to work a little harder to get bidders in the game.

- Last week, eight of the nine-car segments increased.
- Volume-weighted, the overall Car segment increased by +0.41%. For comparison, cars increased +0.52% the previous week.
- As is typical for this time of year, the Sporty Car gained the most last week, with +0.88%. Over the last five weeks, the segment has averaged +0.93% gains.
- Among the car segments, only Luxury Cars reported a decline, with -0.41%. This segment has shown a slowdown in depreciation, averaging only -0.04% per week over the last month.
- Last week, eleven of the thirteen truck segments reported increases.
- In contrast to the prior week's increase of +0.39%, the volume-weighted, overall Truck segment increased +0.27%.
- Minivan reported the largest increase of +0.78%, but this was lower than the average of the previous weeks, which was +1.36%.
- In the past four weeks, Small Pickup has averaged an increase of +0.59% per week, with an increase of +0.72% last week.

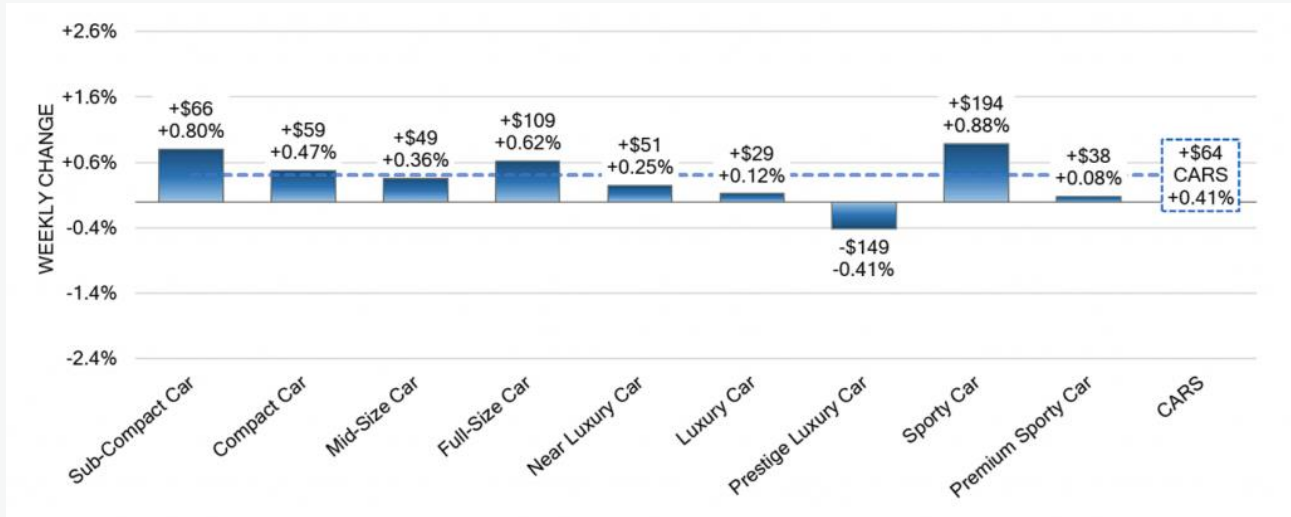
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	+0.41%	+0.52%	+0.23%
Truck & SUV segments	+0.27%	+0.39%	+0.04%

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Market	+0.31%	+0.43%	+0.12%
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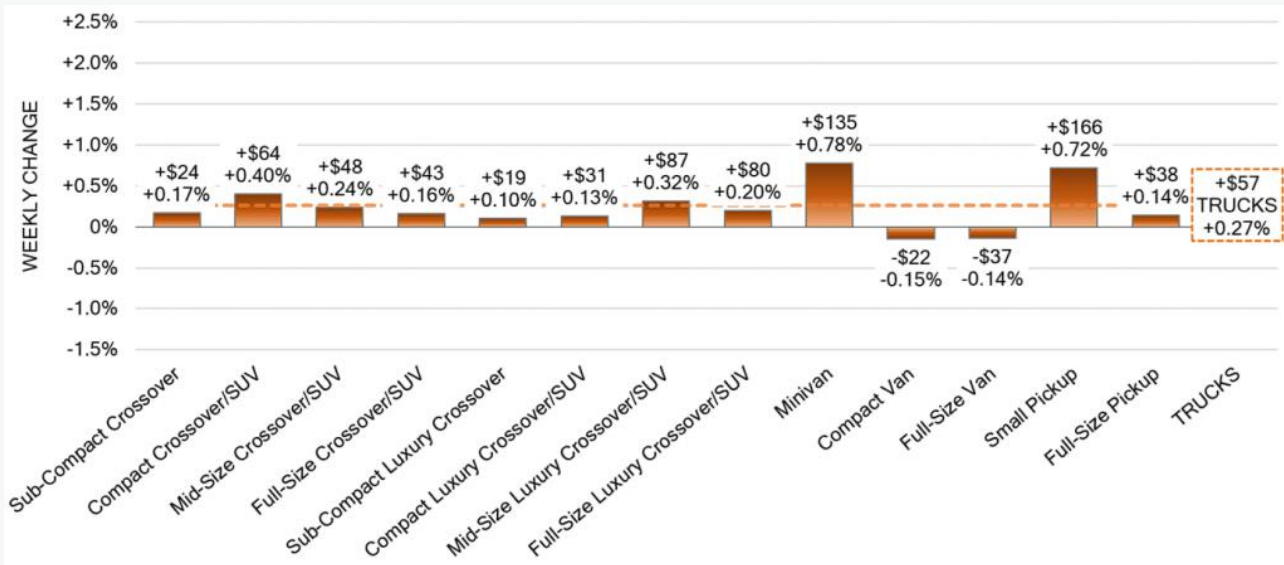


Week Over Week Wholesale Price Changes



Car Segments

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Truck Segments

Retail (Used and New) Insights

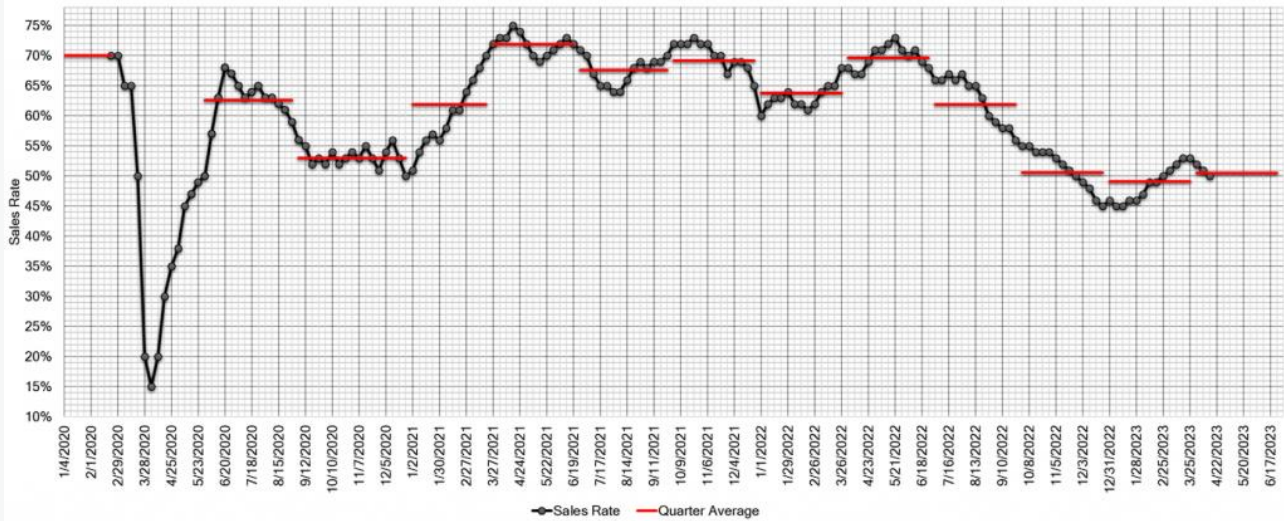
- We are eagerly awaiting the unveiling of the Polestar 4, a mid-size crossover to compete with Tesla's Model Y. The Shanghai Auto Show begins this week.
- Mini will also debut its Aceman all-electric subcompact crossover concept in Shanghai.
- Aston Martin has announced the DBS 770 Ultimate for 2023. This extremely limited version will have 759 horsepower and a price tag of more than \$400,000. All 499 limited editions are already sold out.
- With its range and power ratings, the ID.7, scheduled for release in 2024 as a 2025 model, will beat its crossover sibling, the ID.4.

Wholesale

Auction conversion rates declined slightly for the third consecutive week, and prices showed signs of slowing down, prompting us to pose: has the spring market finally hit its peak? Nonetheless, those we've consulted felt that we can still crest new heights in the coming weeks. Sporty Car and Small Trucks experienced the highest rate of growth this past week. Inventory at OEM open and closed sales has ebbed over the last few weeks yet dealership reserves are growing. As always, Black Book will keep

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tabs on emerging patterns and report accordingly; according to our calculation, 51% was the average weekly sales rate last week.



Estimated Average Weekly Sales Rate at US Auctions