

Appraiser Blog

Auto Market Update Week Ending Feb 10, 2024



By Tony Rached

[Auto Market Update Week Ending Feb 10, 2024](#)

Friday, February 16, 2024

Hello and welcome back to our weekly dive into the auto market, with a special look at the week ending February 10, 2024. It's like stepping outside to find that winter might just be giving us a break a little earlier this year.

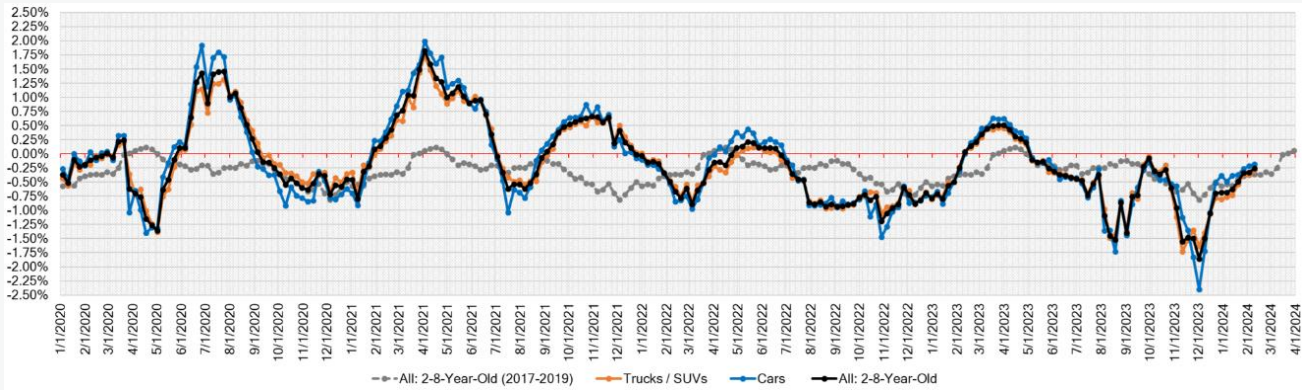
The market's showing signs of life in ways we haven't seen for a while, and it's pretty exciting. So, let's break it down, keeping it simple but insightful.

Wholesale Prices: A Hint of Spring

Starting off, the wholesale market is showing some unexpected warmth. Cars and trucks are holding their value a bit better than usual for this time of year. Specifically, cars are doing slightly better week over week, and both are outperforming the norms we saw before the world got all topsy-turvy with the pandemic. It's like the market's waking up from its winter nap and stretching its limbs a bit.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.18%	-0.22%	-0.35%
Truck & SUV segments	-0.29%	-0.38%	-0.36%
Market	-0.26%	-0.33%	-0.36%

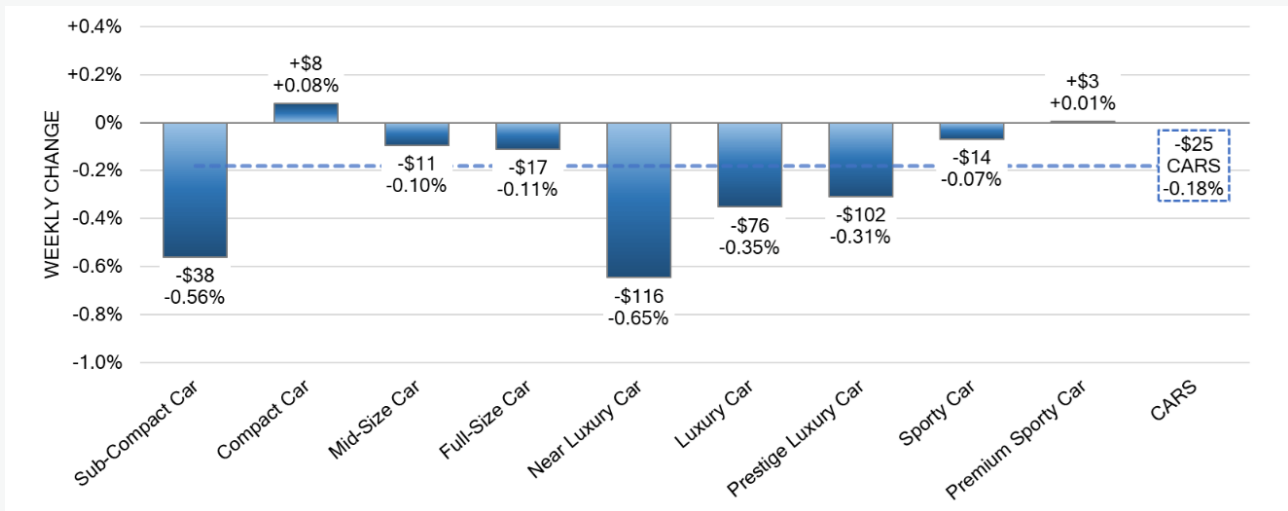
Appraiser Blog



Week Over Week Wholesale Price Change

Compact Cars: The Little Engine That Could

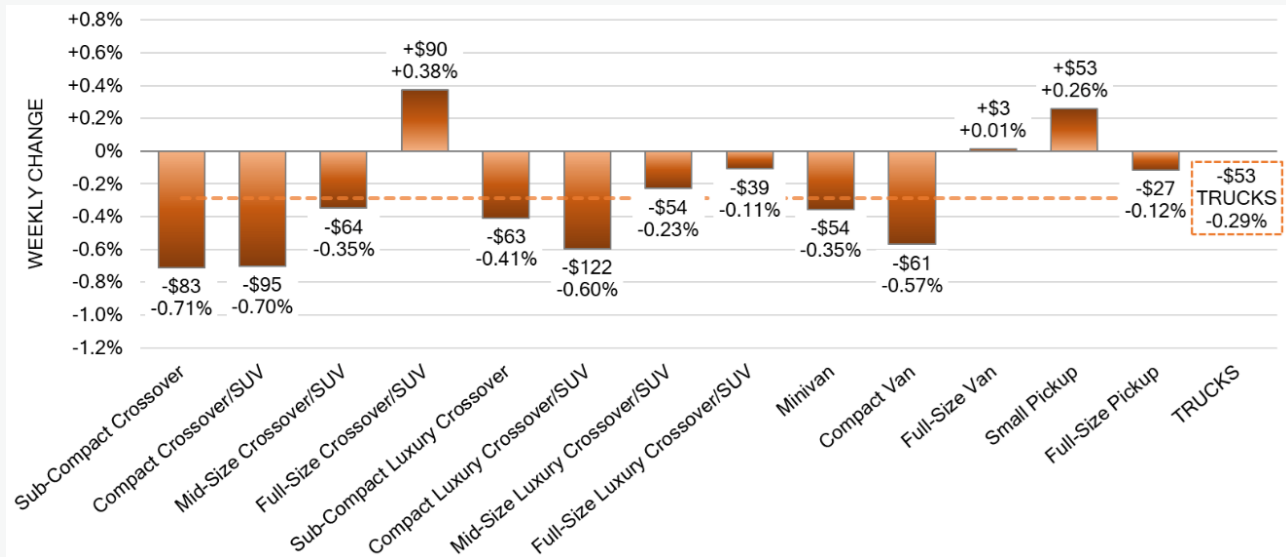
Now, the real story might just be with the Compact Cars. These little guys are on a bit of a winning streak. No matter their age, they're gaining in value, and it's not just a one-time fluke. We're talking weeks on end of positive movement. It's a bit like watching the underdog start to take the lead in a race, surprising but definitely cheering material.



Car Segments

Trucks and SUVs: A Bit of Everything

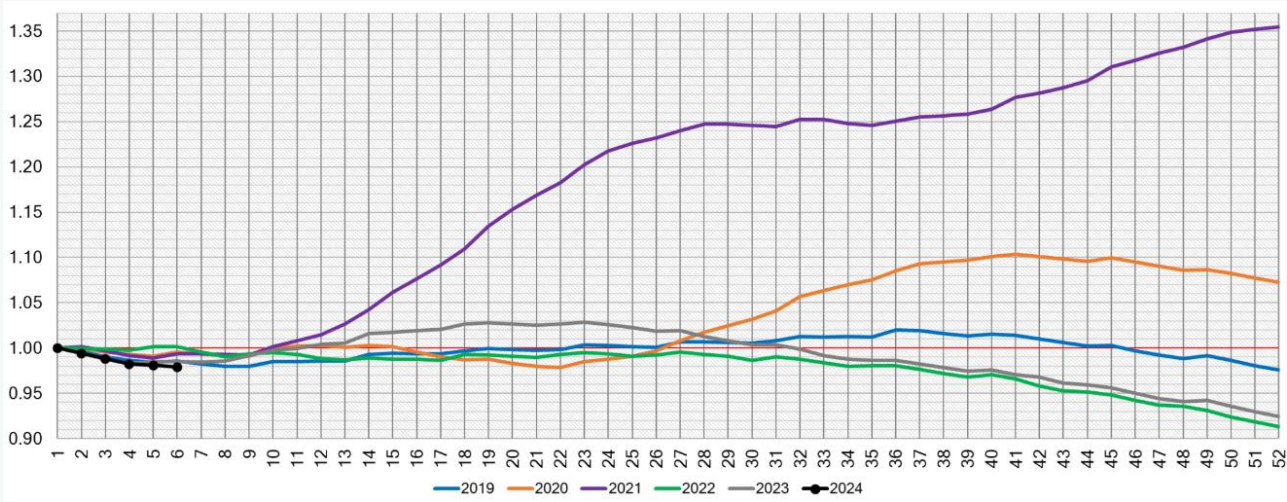
Over in the truck and SUV segments, things are a bit more mixed. Some categories are seeing a bit of growth like Full-Size Crossovers/SUVs and Small Pickups finding their stride after a quiet spell. It's a reminder of how diverse and dynamic the market can be, with different segments finding their moment at different times.



Truck Segments

Used Retail Prices: The Clear Price Revolution

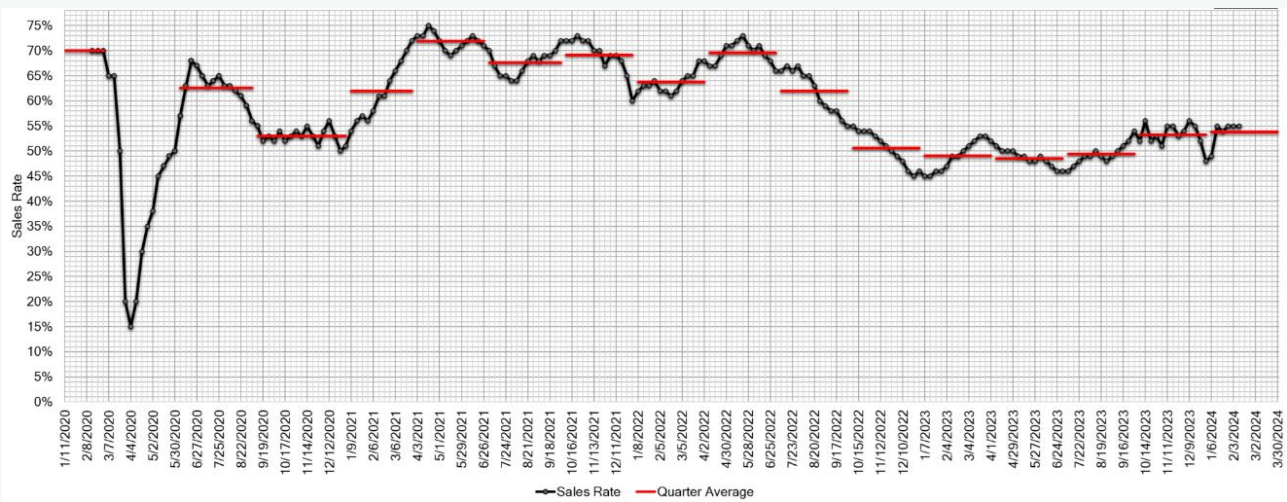
One of the biggest breaths of fresh air? The way used car prices are being handled. The move towards clear, no-haggle pricing is making the whole buying process a lot more straightforward and pleasant. It's a change that's not just good for buyers but helps everyone get a clearer picture of where the market is at.



Used Retail Listing Weekly Price Index

Steady As She Goes in the Wholesale Market

As we kicked off February, the wholesale market kept its steady pace. There's a balance being struck between inventory levels and value stability, with no wild swings but rather a consistent approach. It's like the market's found its rhythm, moving along at a pace that's neither too fast nor too slow, with a weekly sales rate that suggests a balanced outlook.



Estimated Average Weekly Sales Rate at US Auctions

Looking Ahead: What's Around the Corner?

Wrapping up this week's look at the auto market, there's a sense of cautious optimism in the air. From the surprising resilience of Compact Cars to the steady handling of the wholesale market, there's a lot to keep an eye on.

As we move forward, it's about watching these trends, learning from them, and maybe getting a hint of what the rest of 2024 might bring. With all these positive signs, what do you think is next for the auto market?