



# DIMINISHED VALUE OF GEORGIA

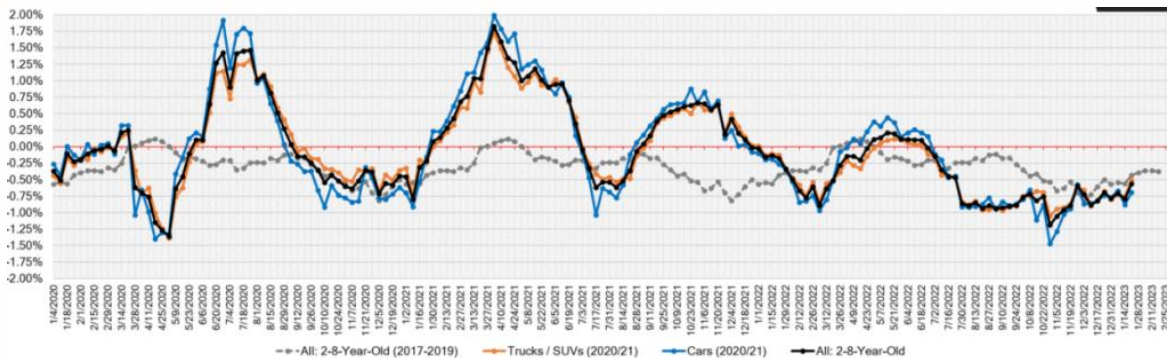
## Auto Market Update Week Ending Jan 21, 2023

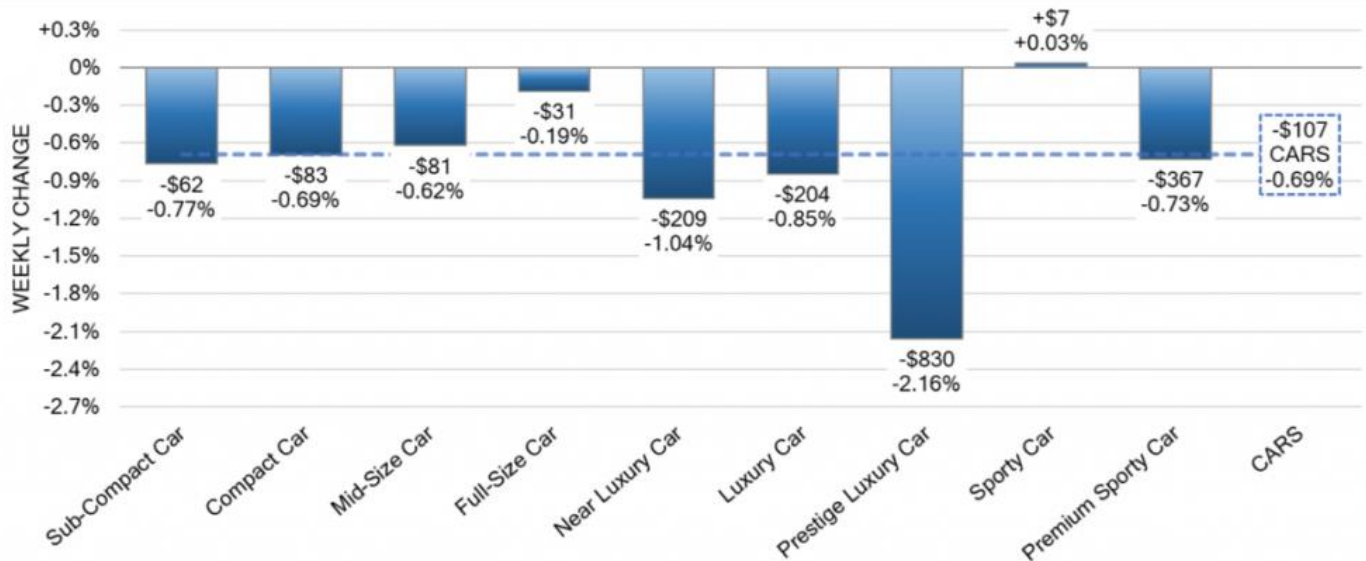
Thursday, January 26, 2023.

Before Q3 and Q4, the price declines had begun to accelerate, coming in at a level on par with last July (apart from the weeks around Thanksgiving and Christmas when volume and conversions were down).

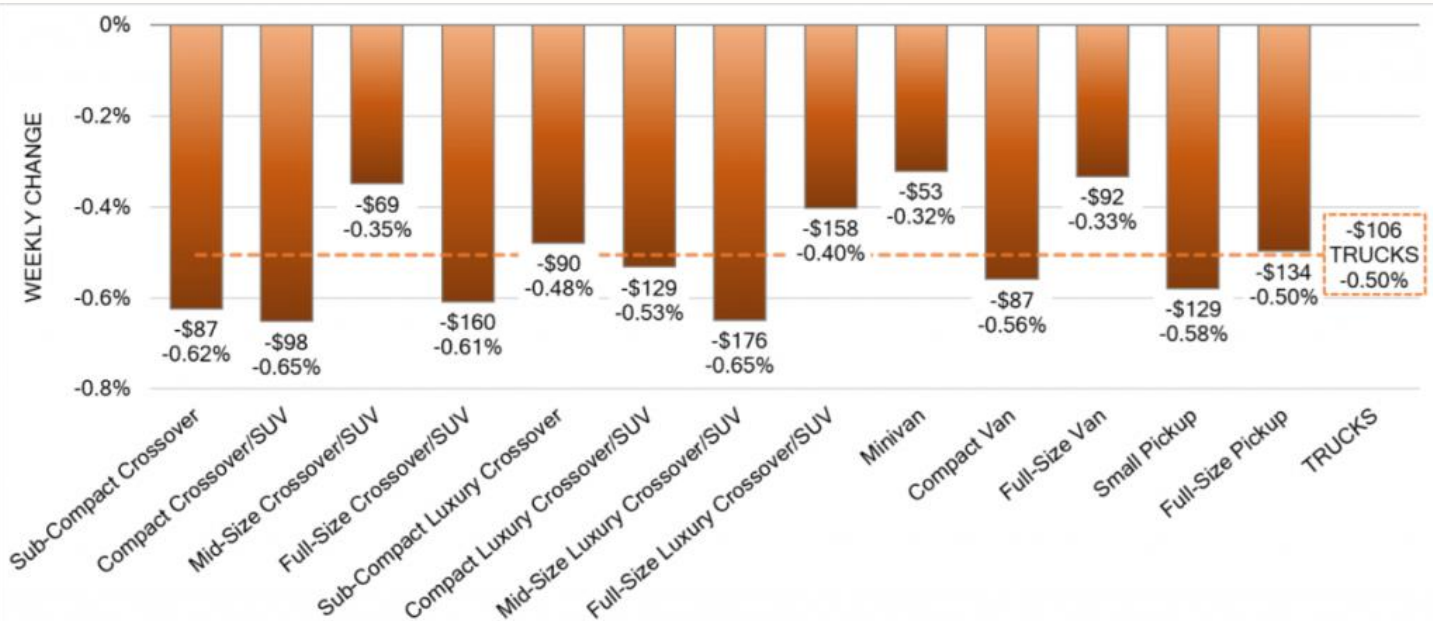
- Compared to the previous week, the overall Car segment decreased by -0.69% on a volume-weighted basis.
- Eight out of nine Car segments decreased last week, with two reporting declines greater than 1% (Prestige Luxury, -2.16% and Near Luxury, -1.04%).
- As a result of Tesla's new pricing cuts the week prior, the luxury car and near-luxury car average segment declines were pulled down.
- With a +0.03% increase, Sporty Cars moved into positive territory for the first time since June.
- Compared to the prior week, the volume-weighted Truck segment declined -by 0.50%.
- For the first time in seven weeks, none of the thirteen Truck segments reported declines exceeding 1% last week.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.69%	-0.88%	-0.49%
Truck & SUV segments	-0.50%	-0.75%	-0.39%
<b>Market</b>	<b>-0.56%</b>	<b>-0.79%</b>	<b>-0.43%</b>





Car Segments



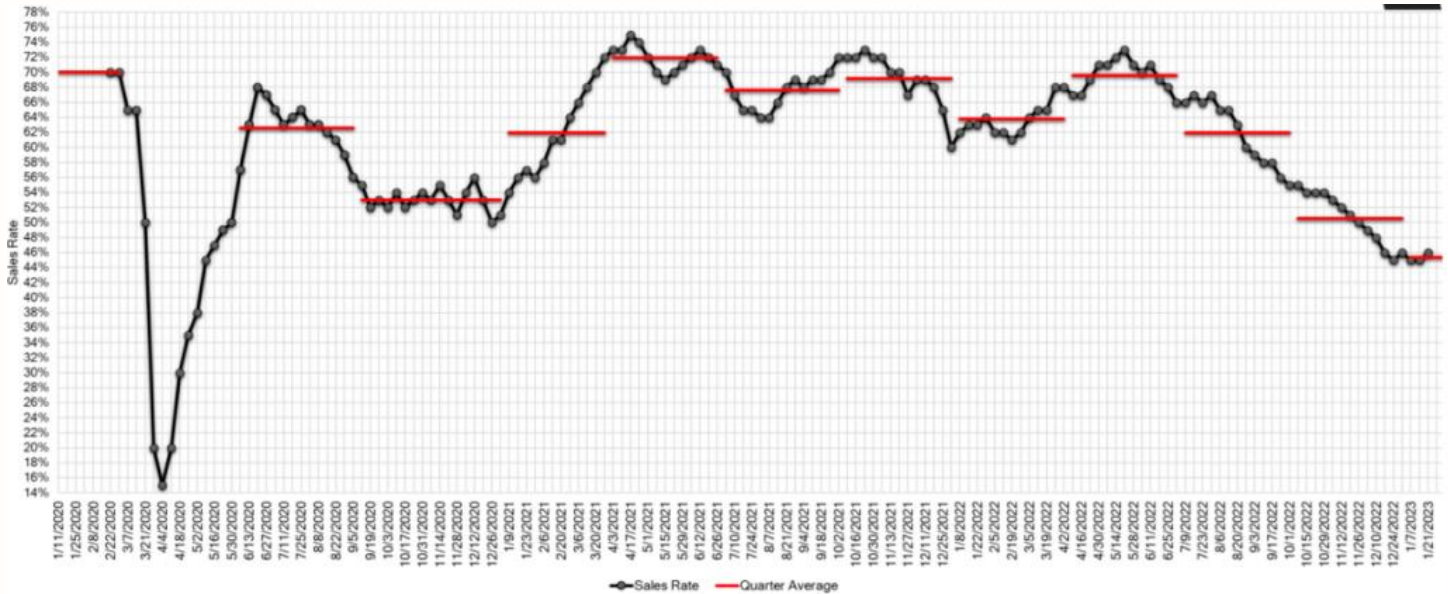
Truck Segments

### Retail (Used and New) Insights

- The updated 2024 CLA will be available later this year and will include a 48-volt hybrid system that gives the car an added boost.
- The much-anticipated, all-electric Chevrolet Corvette is set to debut as a 2024 model later this year, according to Chevrolet. A coupe version of the Corvette E-Ray starts at \$104,295 and a hardtop convertible version starts at \$111,295 and is reportedly faster than the gas-guzzling Z06.
- There are preliminary designs for an all-electric two-door pickup truck from General Motors that will compete with Ford Maverick and start at under \$30,000.
- Ford continues to struggle to build enough Broncos to meet demand. Their solution is a new program offering \$2500 to customers who upgrade to another Ford by early April.

## Wholesale

Bidder engagement on the lanes increased last week, resulting in improved sales rates. We observed newer model years, particularly those from the 2023s, coming through the auctions. Our first indication of a spring market was the heightened interest in Sporty Cars. We carefully tracked the movement of Tesla models after news spread about substantial price decreases across their range. As retail listing prices decreased day by day, so did wholesale prices for these cars sold at auction. The majority of Teslas that ran the lanes ended up as IF bids.



Estimated Average Weekly Sales Rate at US Auctions