

Appraiser Blog

# Auto Market Update Week Ending Jun 3, 2023



By Tony Rached

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**Friday, June 9, 2023**

Welcome to our latest Auto Market Update! In this week's report, we'll delve into the recent performance of the market, highlighting key trends and notable developments.

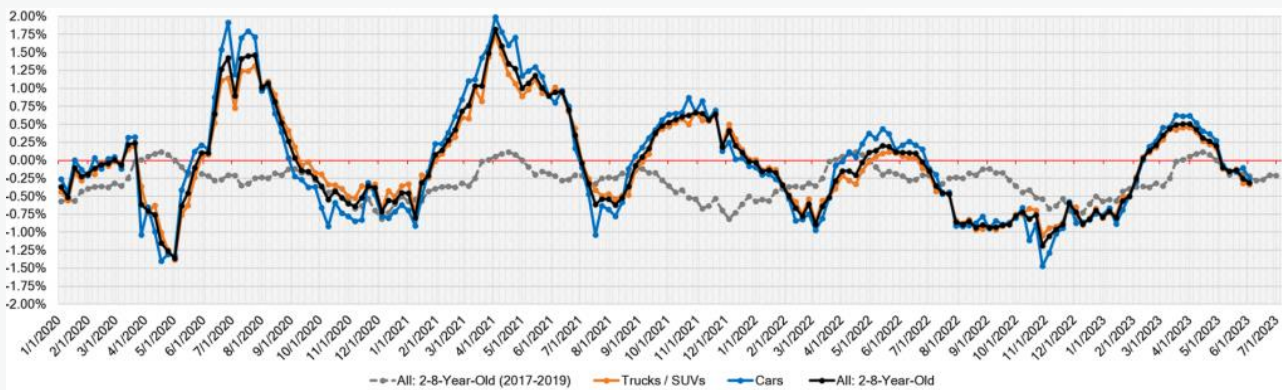
Last week, the auto market witnessed a decline of 0.31%, exceeding the usual drop of 0.22% for this time of year before the COVID era. It's important to note that despite this overall downturn, there were a few segments that managed to buck the trend and showcase growth. Specifically, Sporty Cars experienced a positive upswing of 0.38%, while Full-Size Trucks demonstrated a modest increase of 0.06%.

These contrasting figures indicate a diverse landscape within the industry, with certain vehicle types defying the market's downward trajectory. Now, let's explore further insights and delve into the factors that influenced these fluctuations in greater detail.

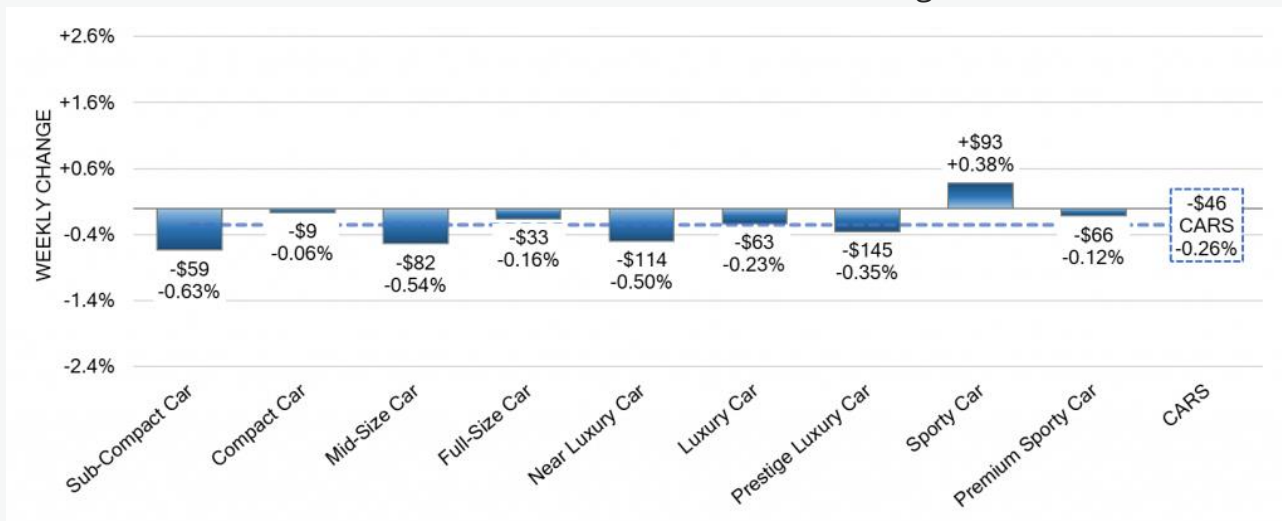
- The overall Car segment decreased by -0.26% volume-weighted. The previous week, cars decreased by -0.11%.
- There was only one segment that increased last week, Sporty Car, up +0.38%. The week prior, it declined -0.19%.
- Last week, Sub-Compact Cars dropped the most, down -0.63%. This is the fifth consecutive week that the segment has declined, for an average weekly drop of -0.39%.
- The Truck segment was the only one to report an increase last week.
- Volume-weighted, the overall Truck segment decreased -0.34%, compared with -0.32% the previous week.
- Compared to the previous week, full-size trucks increased +0.06%.
- Last week, Compact Luxury (-0.67%), Sub-Compact Luxury (-0.62%), and Mid-Size (-0.62%) Crossovers reported the largest declines.

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	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.26%	-0.11%	-0.31%
Truck & SUV segments	-0.34%	-0.32%	-0.16%
<b>Market</b>	<b>-0.31%</b>	<b>-0.25%</b>	<b>-0.22%</b>

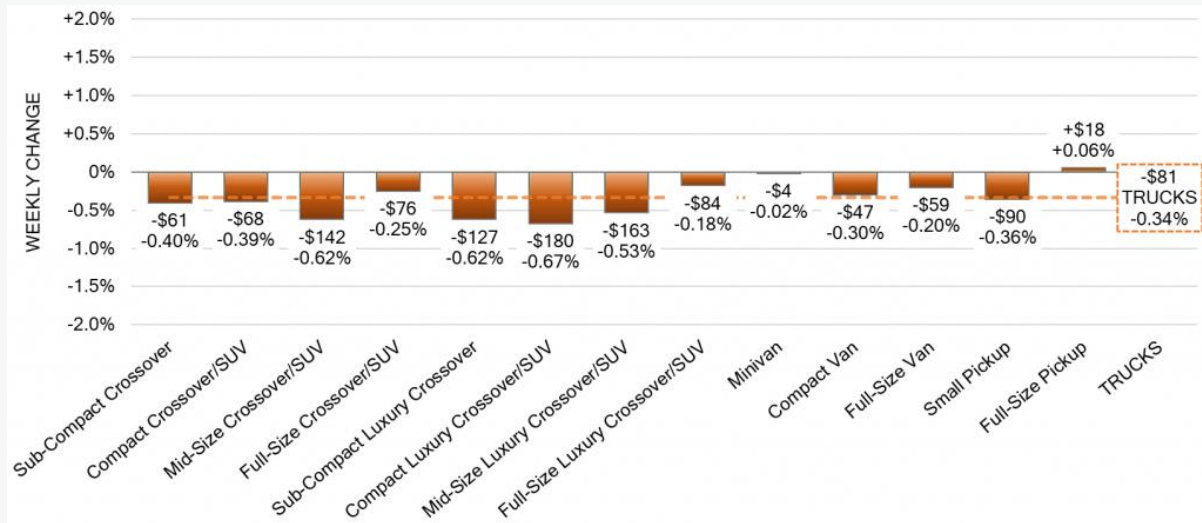


Week Over Week Wholesale Price Changes



Car Segments

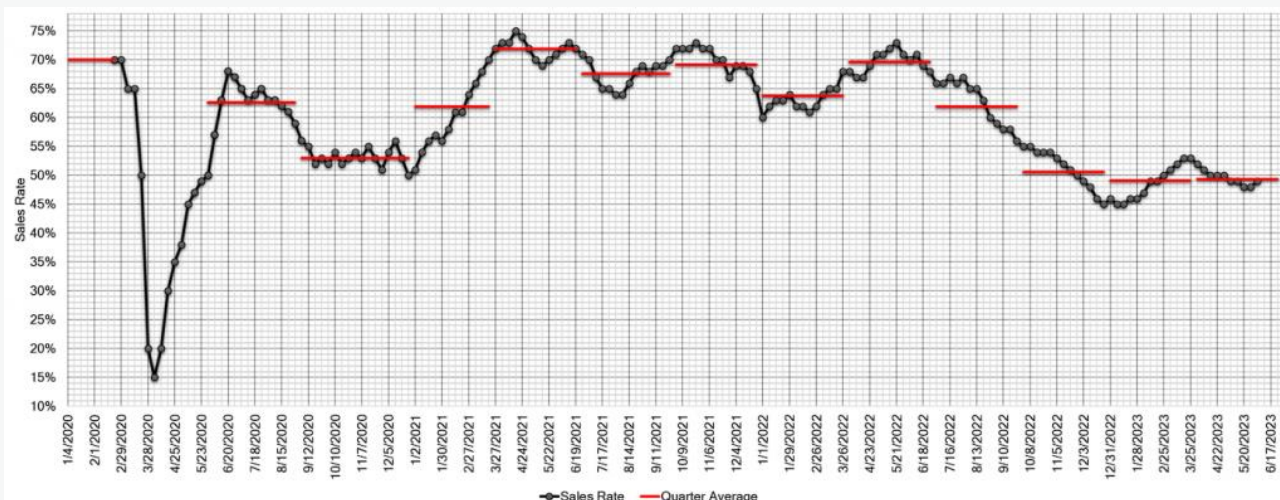
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Truck Segments

## Wholesale

June began on a positive note as auction conversion rates rose for the first time in four weeks. Last week, we observed a higher number of buyers both in person and online compared to previous months. While prices fluctuated, with 1500 series trucks bouncing back after a dip, other segments continued to experience a downward price trend. We remain vigilant in monitoring the market for emerging trends and insights. The Estimated Average Weekly Sales Rate climbed to 49% last week.



Estimated Average Weekly Sales Rate at US Auctions