

Appraiser Blog

# Auto Market Update Week Ending Mar 4, 2023



By Tony Rached

## [Auto Market Update Week Ending Mar 4, 2023](#)

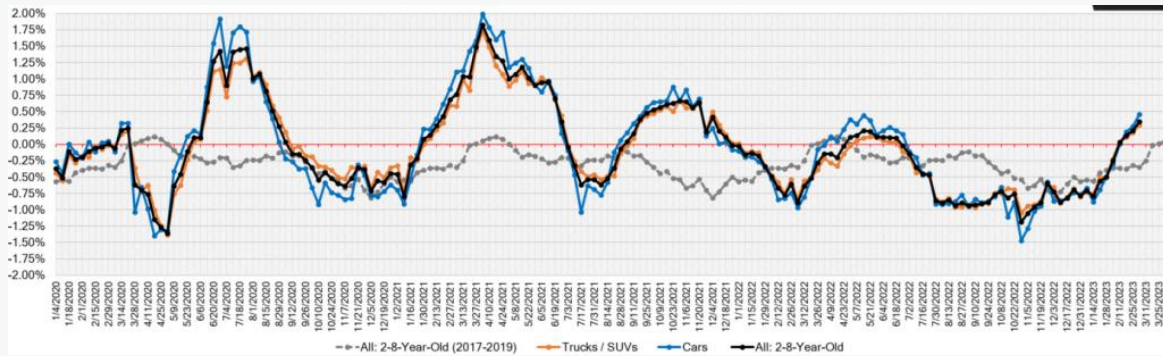
**Thursday, March 09, 2023**

Vehicle valuations are continuing to increase, as are conversion rates at auctions. Week-over-week increases have reached levels we haven't seen since the fourth quarter of 2021.

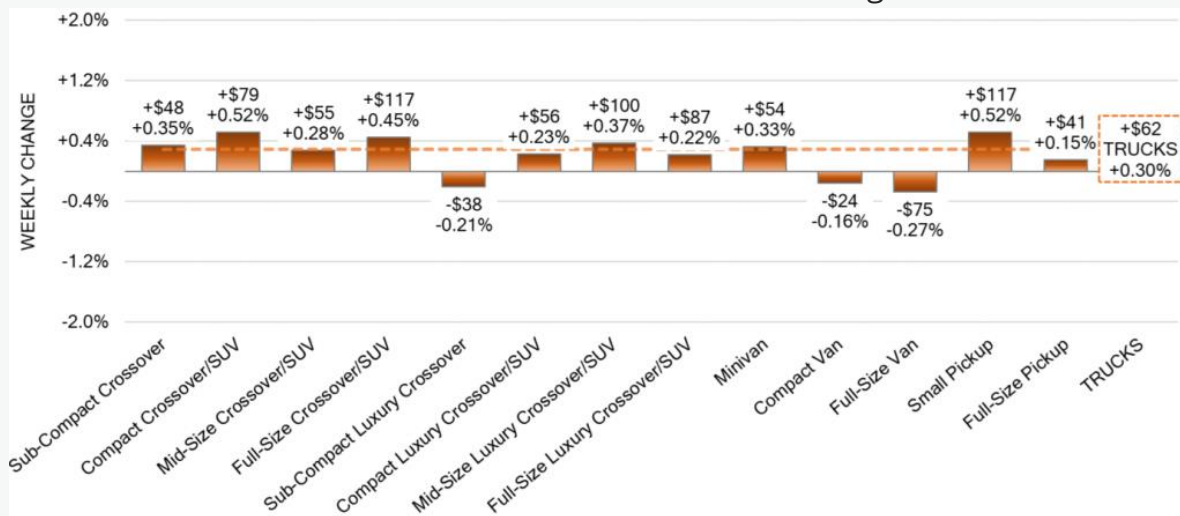
- Compared to the previous week, the overall Car segment increased by +0.46% volume-weighted.
- Last week, seven out of nine segments of the Car market increased.
- Last week, the Sporty Car segment increased by +1.35%, marking the seventh consecutive week that the segment increased.
- As compared to the previous forty-one weeks, which averaged a weekly decline rate of -0.67%, the Luxury Car segment increased by 0.14 percent.
- In comparison with the prior week's increase of +0.18%, the volume-weighted Truck segment increased by +0.30%.
- Last week, ten of the thirteen truck segments reported increases.
- In the Truck segment, the Compact Crossover and Small Pickup segments both gained +0.52% last week.

|                      | This Week     | Last Week     | 2017-2019 Average (Same Week) |
|----------------------|---------------|---------------|-------------------------------|
| Car segments         | +0.46%        | +0.27%        | -0.32%                        |
| Truck & SUV segments | +0.30%        | +0.18%        | -0.38%                        |
| <b>Market</b>        | <b>+0.35%</b> | <b>+0.21%</b> | <b>-0.35%</b>                 |

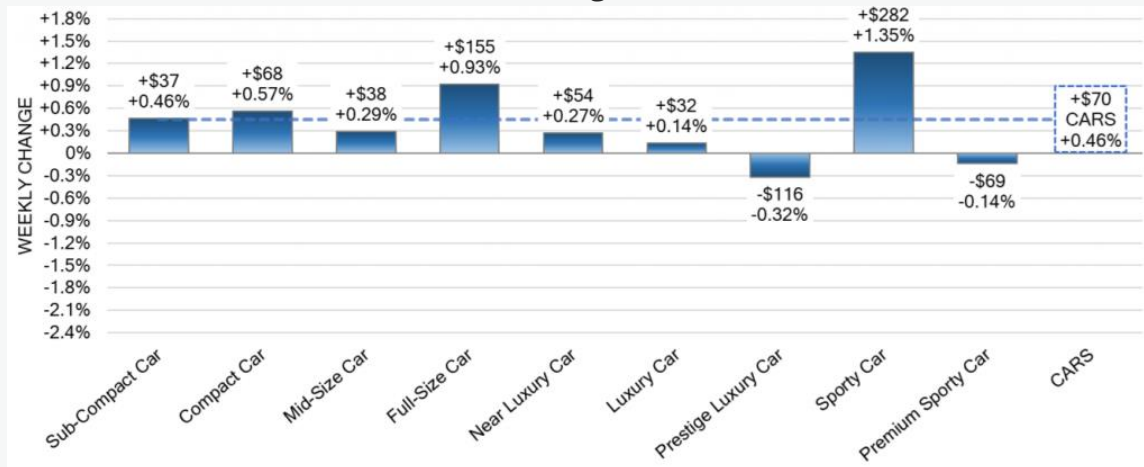
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Week Over Week Wholesale Price Changes



Truck Segments



Car Segments

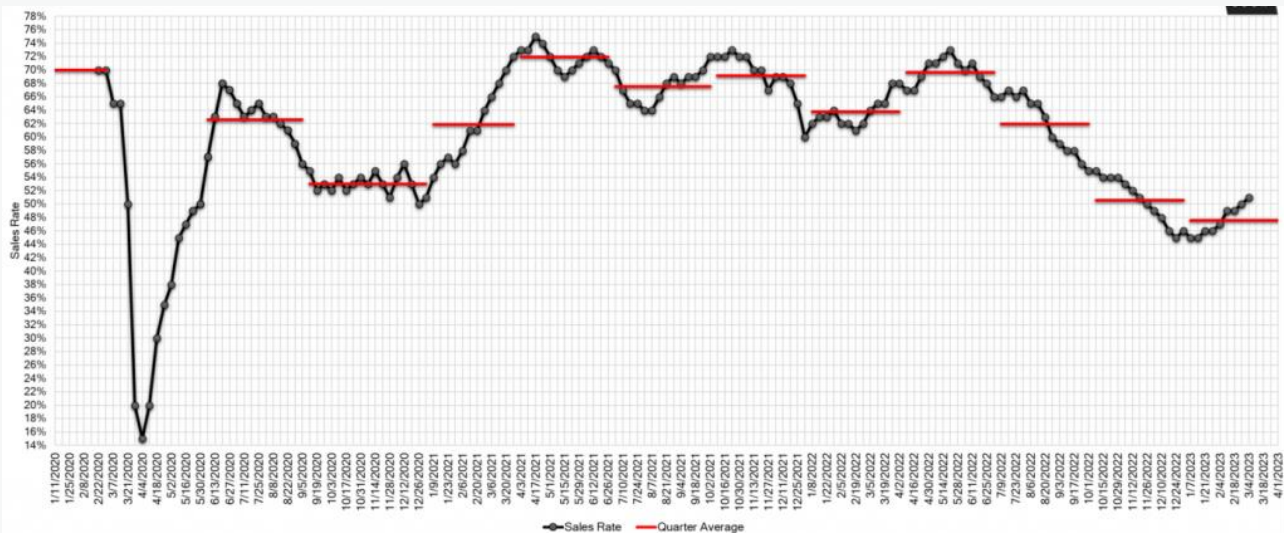
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## Retail (Used and New) Insights

- Ford filed a patent for a self-repossessing system that enables a vehicle to repossess itself or at least limit its functions.
- Ford also announced that production of the F-150 Lightning will restart on March 13th after a battery issue halted production in mid-February.
- VF8 crossovers were delivered to 45 US customers last week, all in California. The company initially sent 999 units to the state. Vinfast recently cut the lease price of the VF8 by roughly 50%.
- Volkswagen plans to build an assembly plant in Blythewood, South Carolina, for its battery-electric pickup, Scout.

## Wholesale

The first week of March brought good news for the industry as sales rates continued to increase across the country. The car and truck segments saw the biggest price increases this week, especially in sports vehicles. In addition, improving the quality of vehicles passing through the block is also contributing to high sales rates.



Estimated Average Weekly Sales Rate at US Auctions