

Appraiser Blog

# Auto Market Update Week Ending May 27, 2023



By Tony Rached

## [Auto Market Update Week Ending May 27, 2023](#)

**Wednesday, May 31, 2023**

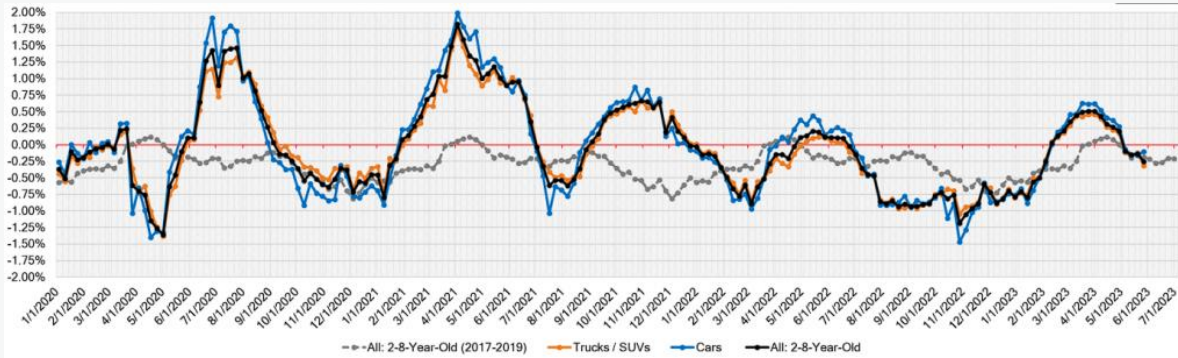
Last week witnessed a further decline in the market, especially in the Truck segments. Notably, the rate of depreciation accelerated, leading to the most significant weekly drop since late January this year. The Full-Size Van segment also experienced a substantial decline, the largest since 2019. However, it's worth noting that despite these declines, the values of many vehicles in this segment still remain high, with numerous models exceeding their original Manufacturer's Suggested Retail Price (MSRP).

- Last week, three of the nine segments of the Car industry increased.
- Compared to the previous week, the overall Car segment decreased by -0.11%.
- In the last week, the Sporty Car segment declined -0.19% after eighteen weeks of gains.
- The biggest decline last week was reported by Prestige Luxury Car, down -0.33%, consistent with the previous three weeks' declines of -0.33% each.
- Last week, three of the thirteen truck segments reported increases.
- Volume-weighted, the overall Truck segment decreased -0.32% from the previous week.
- The Minivan (+0.27%) segment has reported gains for fifteen consecutive weeks now with an average weekly increase of +0.60%.
- The largest decline last week was in Full-Size Vans, -1.00%, the largest decline since 2019.

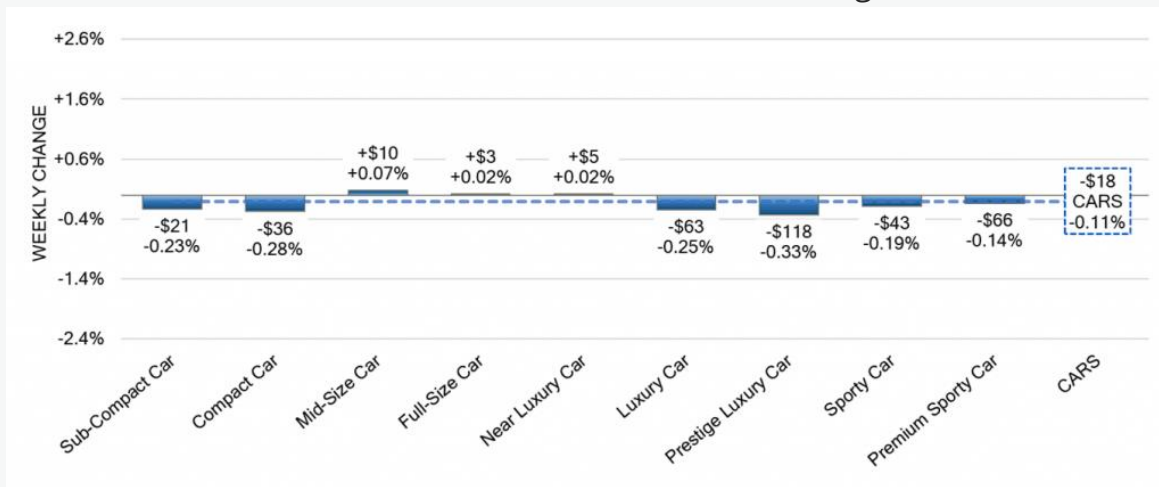
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.11%	-0.16%	-0.33%
Truck & SUV segments	-0.32%	-0.12%	-0.09%
<b>Market</b>	<b>-0.25%</b>	<b>-0.13%</b>	<b>-0.19%</b>

1

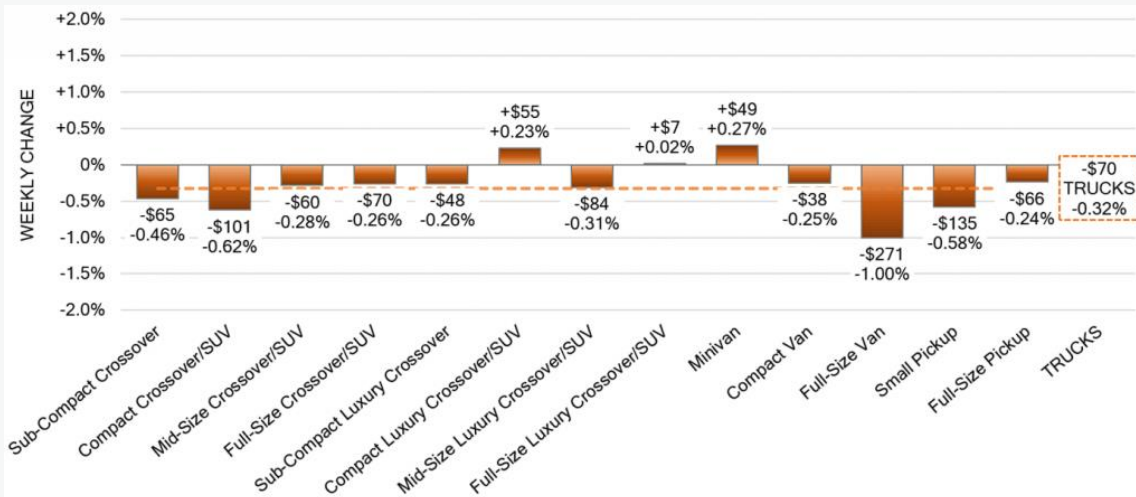
# Appraiser Blog



Week Over Week Wholesale Price Changes



Car Segments



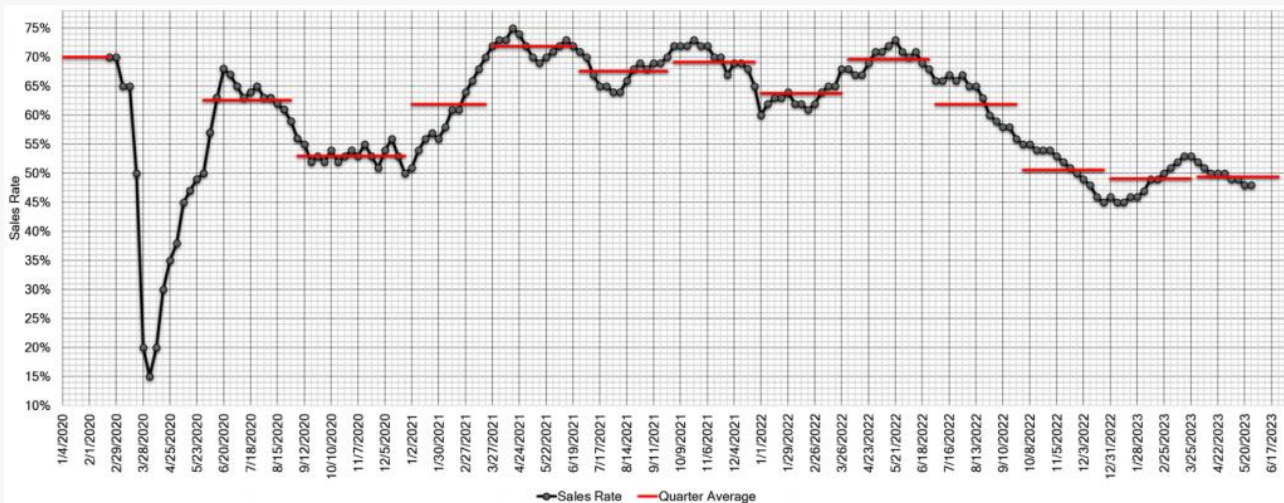
Truck Segments

# Appraiser Blog

## Wholesale

For the second week in a row, auction conversion rates held steady, indicating stability in the market. Despite the influence of a holiday season and the commencement of summer vacations, sales rates showed minimal fluctuations in recent weeks.

Interestingly, while the prices of 2500-3500 series trucks continued to decline slightly, the 1500 series units maintained a relatively stable position. On the other hand, the Car segments experienced a downward movement, albeit less pronounced than the truck segments. Throughout the previous week, the Estimated Average Weekly Sales Rate remained consistent at 48%, reflecting a steady pace of sales.



Estimated Average Weekly Sales Rate at US Auctions