

## Average Retail Used-Vehicle Volumes Down in Q1 After Difficult March

### Top Funded Used Vehicles

Based on data from Cox Automotive Canada's Dealertrack Online Credit Application Network, the volume of Funded Used Vehicles decreased 1.5% to 157,469 units in the first quarter when compared to same period last year and, more specifically, this volume was down 15.4% in March year-over-year.

*"When looking at our data and comparing the first quarter of 2020 and 2019, we see SUVs and Trucks taking an even stronger hold on the Retail Used Car market. The only small cars to make the top 10 were Civic, Elantra and Corolla"* said Maria Sokl is, President of Cox Automotive Canada. *"The data also shows that 6 out of the top 10 experienced slight price increases while the total average Retail Prices of Funded Used Vehicles experienced a slight year-over-year increase."*

Following the trend of 2019, the Ram 1500 full-size pickup was once again the Top Funded Used Vehicle in Canada during the first quarter of 2020 (Q1 2020).

The full-size pickup truck sold for an Average Cash Price of \$30,016—a 2.6% drop compared to the last quarter of 2019 and a 4.7% YOY decline. Of the Ram 1500 units sold so far in 2020, 2017 was the top Model Year.

Runner-up to the Ram pickup in volume, the compact Honda Civic remained the Top Funded Used passenger car in Q1 2020, holding on to its position from the end of 2019. The Honda's Q1 2020 Average Cash Price of \$16,073 was 2.0% higher than Q4 2019, and 4.4% higher YOY. The perennially popular compact sedan's Top Model Year was 2016.

### Segment Performance

Among the Top-4 Used Vehicle Segments, market share increases from Mid-Size SUVs (23.36%) and Pickup Trucks (14.47%) continue to support the trend of used buyers moving away from passenger cars.

While trucks and SUVs dominated the Q1 2020 Top Funded Used Vehicle list, compact cars still resonate with Canadian used vehicle buyers. Along with the 2nd-place Civic, the 3rd-place Hyundai Elantra and 7th-place Toyota Corolla remain top considerations for used vehicle buyers. On a year-over-year basis, the 10th-place Toyota RAV4 compact SUV recorded the most significant gain, up 8.1%, with a \$23,079 Average Cash Price. The Ram's 4.7% loss was the largest year-over-year decline.

When comparing the first quarter of 2020 to the last quarter of 2019, 6 of the top 10 Funded Used Vehicles saw Average Cash Price increases - the Honda Civic, Ford F-150, Ford Escape, Honda CR-V and Toyota RAV4. The Honda Civic's 2.0% gain was the largest increase while the Ram's 2.6% drop was the biggest decrease.

### Seasonality Performance

Although Compact Cars remained the most popular of the Top-4 Segments, the segment's market share dropped from 27.1 to 25.27%, with the majority of that loss occurring in February and March 2020.

	2020 Q1			2019 Q1		
	Model	Avg Cash Price*	Top Vehicle Year	Model	Avg Cash Price*	Top Vehicle Year
1	Ram 1500	\$30,016 ▼	2017	Ram 1500	\$31,496	2017
2	Honda Civic	\$16,073 ▲	2016	Honda Civic	\$15,389	2015
3	Hyundai Elantra	\$14,814 ▲	2017	Dodge Grand Caravan	\$20,294	2017
4	Ford F150	\$31,972 ▲	2016	Hyundai Elantra	\$14,543	2017
5	Dodge Grand Caravan	\$19,888 ▼	2019	Ford F150	\$31,059	2016
6	Nissan Rogue	\$21,000 ▼	2016	Chevrolet Cruze	\$14,321	2018
7	Toyota Corolla	\$15,071 ▲	2016	Nissan Rogue	\$21,907	2015
8	Ford Escape	\$18,991 ▲	2017	Ford Escape	\$18,731	2015
9	Honda CR-V	\$21,853 ▲	2016	Toyota Corolla	\$14,725	2015
10	Toyota Rav4	\$23,079	2015	Honda CR-V	\$21,359	2015

\* values listed are an average price of all vehicles of that model sold, regardless of model year, trim, condition, etc.

Compared to the first quarter of last year, the Q1 2020 Top 10 Funded Used Vehicles list sees the addition of the Toyota RAV4, replacing the Chevrolet Cruze. The 6th-place Dodge Grand Caravan minivan has dropped down from its 3rd-place ranking in Q1 2019, and the Hyundai Elantra and Ford F-150 each moved up one place in the Top 10 list.

In Canada, over 6.0 million credit applications are submitted annually through Dealertrack Network for vehicle financing. Our reports are designed to leverage this information and provide insights to help Canadian automotive dealers, lenders, OEMs, third-party retailers, agents and aftermarket providers identify opportunities to improve business results. Want to see the full top funded used vehicle report or learn about other reports available from Dealertrack Canada? Call us at (866) 830-3863 or email us at dealersupport@dealertrack.com. Disclaimer: This report is provided "as is" for informational purposes only and Cox Automotive Canada Company ("CAC") is not responsible for deficiencies in the accuracy, completeness or timeliness of any information contained in this report. CAC does not provide any warranties of any kind regarding any information contained within. CAC does not endorse any commercial product referenced in this report or otherwise. The report provided does not constitute business, legal or professional advice. All vehicle images, logos, emblems or trademarks that may be used in this report are the property of their respective owners. Copyright © 2020 Cox Automotive Canada Company. All Rights Reserved.