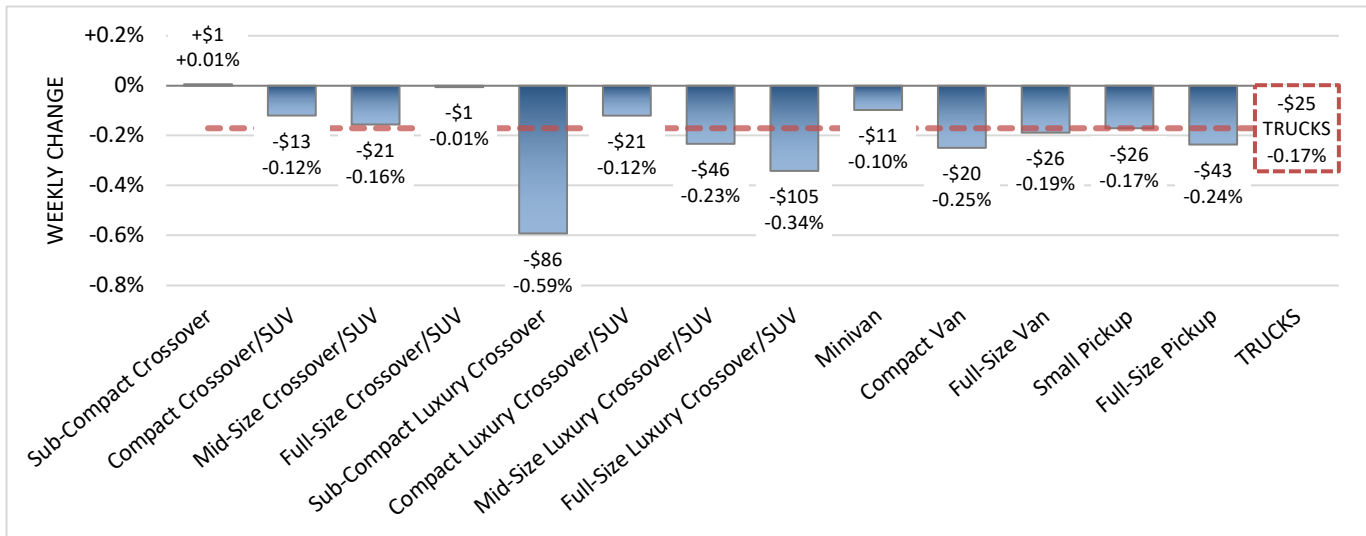
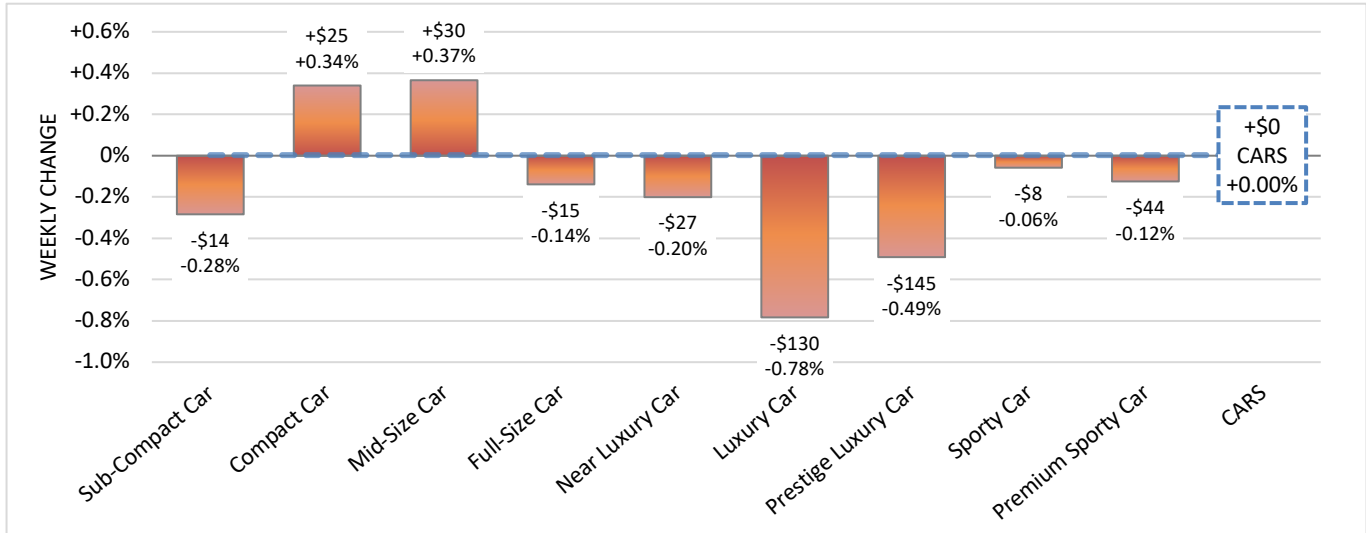


“The used market is hot already in this unusually warm weather in January, so far. The buyers are eager to stock up, resulting in an early market recovery after steeper depreciation late last year.”

Anil Goyal, Executive Vice President, Operations



Model Years: 2011-2017, Volume Weighted Wholesale Average Values, Weekly Change from 1/10/20 to 1/17/20

Signs of Very Early Spring Market

- Volume-weighted, overall car segment values remained flat last week. In comparison, the market values were down by 0.46% on average during the prior 4-week period.
- In cars, the values of Luxury Cars declined by 0.78% while Mid-Size Cars increased by 0.37%.
- Volume-weighted, overall truck segment (including pickups, SUVs, and vans) values decreased by 0.17% last week. In comparison, the market values were down by 0.50% on average during the prior 4-week period.
- In trucks, the values of Sub-Compact Luxury Crossover/SUVs declined the most.

Sentiment from the Industry

Key comments from auction lanes and industry observers:

“The supply was low this week but for the most part the vehicles sold well. The rougher units did get hit harder than expected with issues such as open recalls, buybacks and lack of maintenance.” Israel from Ohio

“Dealers seemed to be upbeat about the market.” Jim in WA

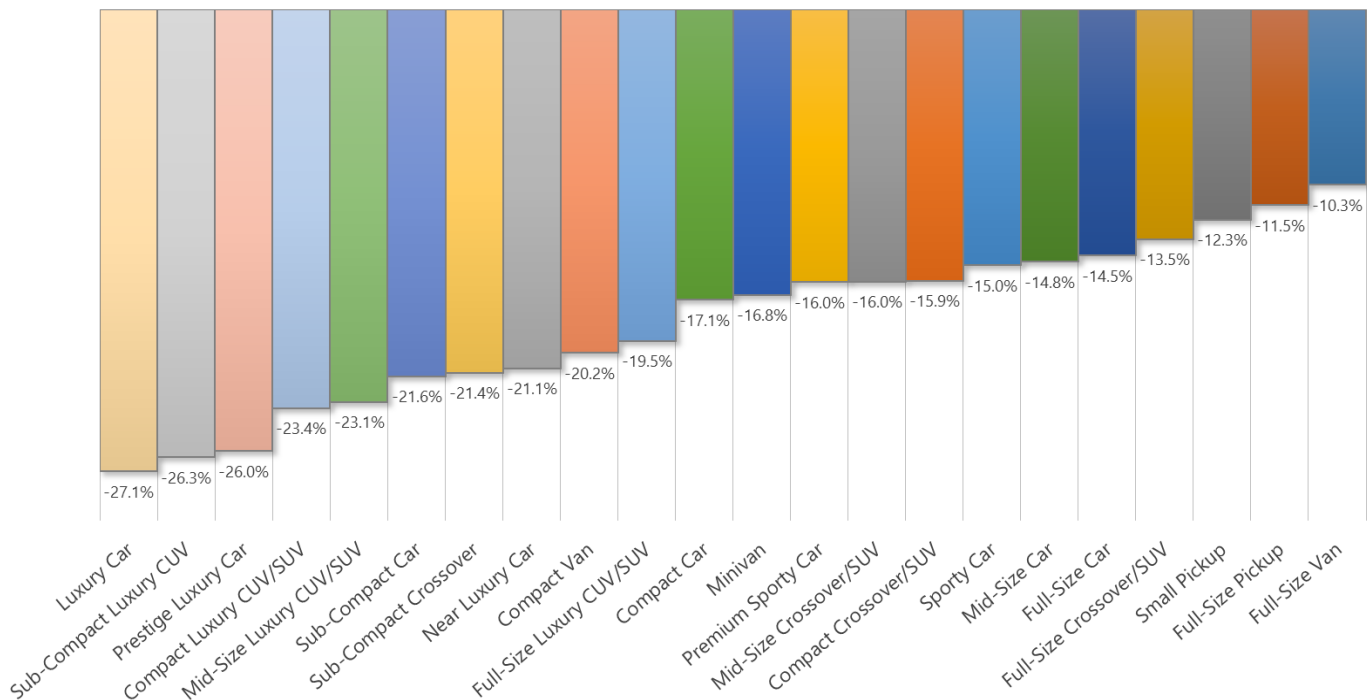
“Dealers said that their post-holiday retail traffic has been good.” Greg in NV

“Consignment was below average this week which was unfortunate as the attendance was well above average.” Mark in MI



Annual Depreciation Rates by Segment

Jan 2019 to Jan 2020



source: [Black Book Visual Analytics](#)

Luxury cars depreciated at the highest rate last year whereas Full-Size Vans, Pickups, and Full-Size Crossover/SUVs experienced the lowest levels of depreciation.

Vehicle Highlight



The All-New 2020 Toyota Highlander comes standard with a 3.5L V6 engine capable of 295 hp and 263 lb.- ft. of torque. It also comes standard with Toyota’s Safety Sense 2.0, which includes a pre-collision system, lane departure alert, steering assist, and an adaptive cruise control. MSRP starts at \$35,720, including destination charges, and its main competition includes the Ford Explorer, Honda Passport, Hyundai Santa Fe, and Jeep Grand Cherokee.

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