

**Kelley Blue Book Public Relations Contacts:**

Chintan Talati | Sr. Director, Public Relations  
949.267.4855 | chintan.talati@kbb.com

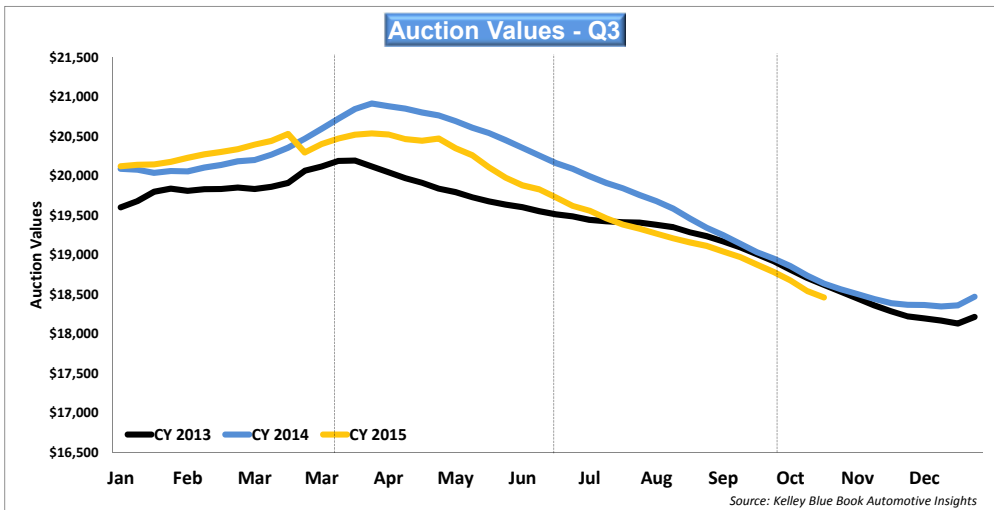
Joanna Pinkham | Sr. Public Relations Manager  
404.568.7135 | joanna.pinkham@kbb.com

Brenna Robinson | Sr. Public Relations Manager  
949.267.4781 | brenna.robinson@kbb.com

Michelle Behar | Public Relations Coordinator  
949.268.4259 | michelle.behar@kbb.com

USED-CAR MARKET ANALYSIS:

## Auction Values Reach Two-Year Low in Third Quarter



**In This Issue:**

**USED-CAR MARKET ANALYSIS**  
Auction Values Reach Two-Year Low in Third Quarter

Fuel Prices Decline in Third Quarter

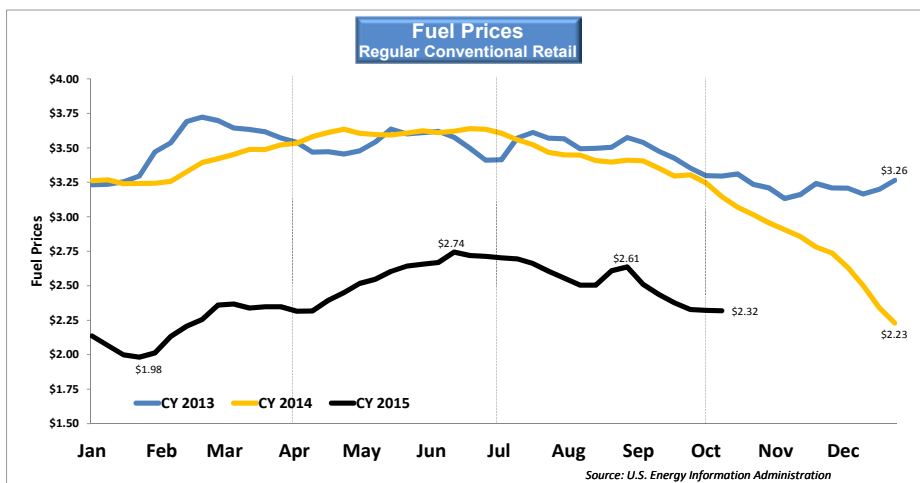
Pickups and SUVs/Crossovers Outperform Market in Third Quarter

Subaru Bests the Mid-Size and Compact Car Segments

- In the third quarter of 2015, auction values for 1 to 3-year-old vehicles fell an average of \$850, or 4.3 percent.
- Average auction values hit a two-year low, having dropped below the average value seen in both 2014 and 2013 in the third quarter.
- Auction values in the third quarter averaged \$38 dollars, and \$349 dollars lower than those seen in the same quarters of 2013 and 2014 respectively.

“While auction values are maintaining a two-year low, we’re not seeing anything out of the ordinary from a valuation perspective,” said Sean Foyil, analyst for Kelley Blue Book. “Auction volume has consistently been up this year when compared to previous years, and that means more supply in the lanes, which can ultimately cause values to soften. Additionally, as we see each year, auction values typically follow a seasonal pattern where they tend to maintain a steady decline throughout the third quarter and into the end of the fourth quarter.”

## Fuel Prices Decline in Third Quarter

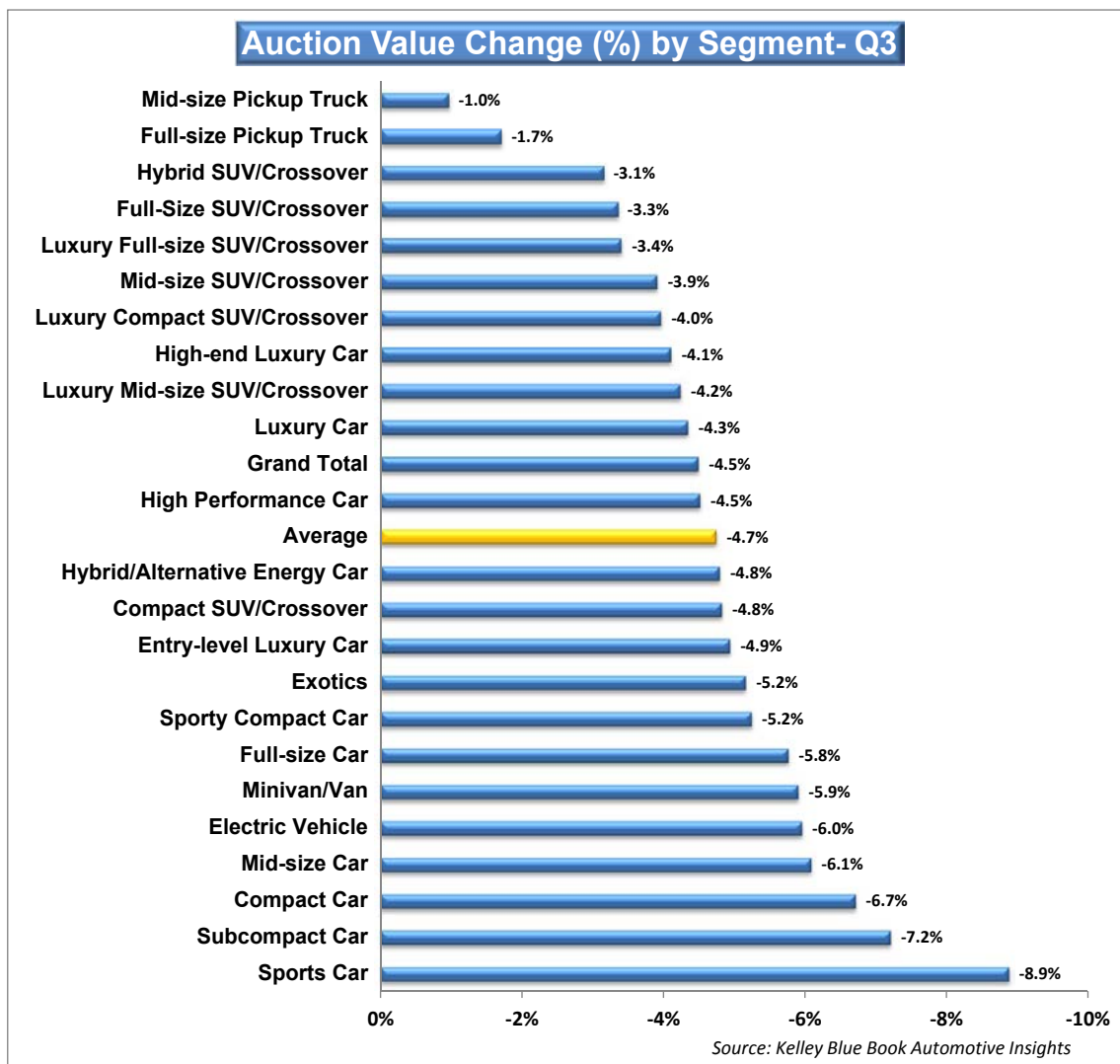


- In the third quarter of 2015, the average price for a gallon of fuel fell 38 cents, or 13.7 percent, from a high of \$2.70 to \$2.33 nationally.
- Fuel prices reached their peak of \$2.74 per gallon in June and have since been on the decline. This came as no surprise, as fuel prices typically increase going into summer months and reverse into a decline starting around the third quarter.
- Currently, the price of fuel remains steady around the same price it was toward the end of 2014. As we close out the 2015 calendar year, we expect to see fuel prices continue to decline slightly, as well as maintain these lower levels going into the first months of 2016.

## Pickups and SUVs/Crossovers Outperform Market in Third Quarter

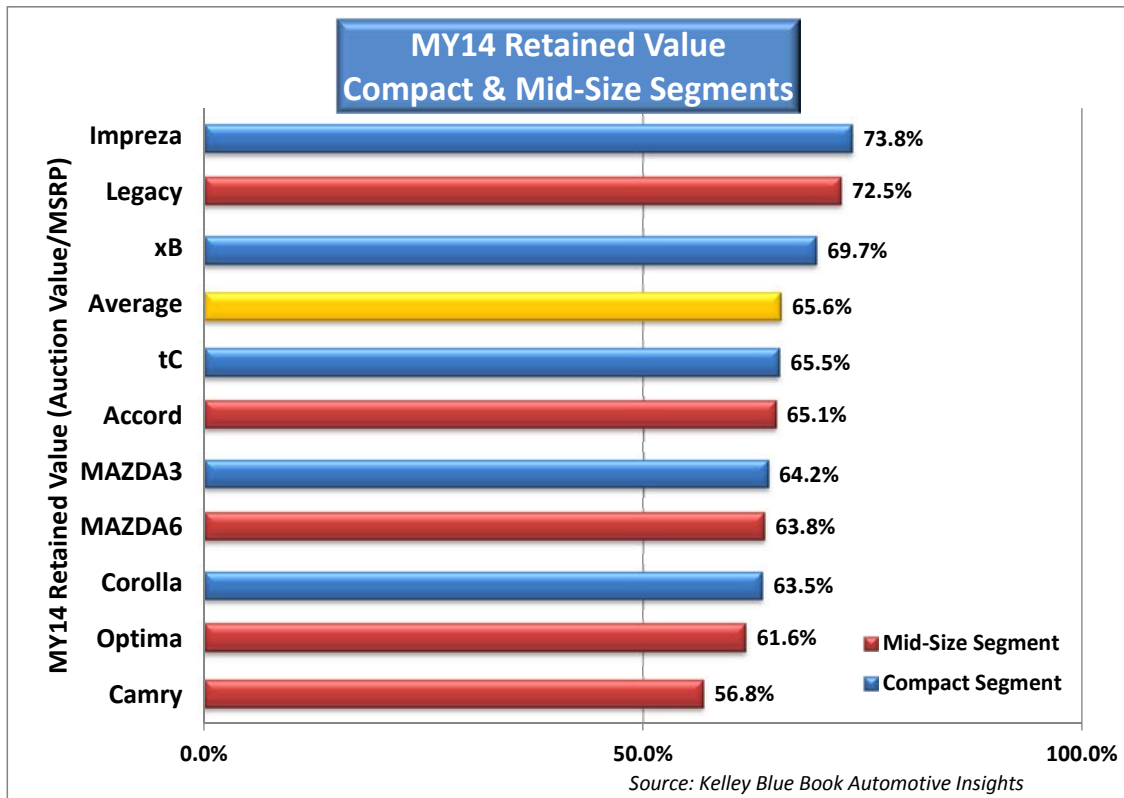
“BOTH THE MID-SIZE AND FULL-SIZE PICKUP TRUCK SEGMENTS SIGNIFICANTLY OUTPERFORMED THE USED-CAR MARKET IN THE THIRD QUARTER...”

-SEAN FOYIL, KELLEY BLUE BOOK ANALYST



- Both the mid-size and full-size pickup truck segments significantly outperformed the used-car market in the third quarter for 1 to 3-year-old vehicles, having only declined 1 percent and 1.7 percent respectively. This is in line with what we have seen throughout the year, due to a lower supply and increased demand for mid-size and full-size trucks.
  - \* Mid-size truck: The Nissan Frontier and Toyota Tacoma were the best performers, with the Frontier increasing by 1 percent and the Tacoma declining by 0.7 percent during the quarter.
  - \* Full-size truck: The Dodge Ram 3500, GMC Sierra 1500 and the Chevrolet Silverado 2500 were the best performers, increasing by 2.3 percent, 1.7 percent and 1.7 percent respectively.
- All of the SUV/crossover segments, with the exception of compact SUV/crossovers, followed a few percentage points behind the truck segments ranging from a 3.1 percent to 4 percent decline during the third quarter.
- The overall average segment decline over the third quarter was 4.7 percent, while the sports car segment was the worst performer, having fallen 8.9 percent.

## Subaru Bests the Mid-Size and Compact Car Segments



- When comparing the top five 2014 model-year vehicles from both mid-size and compact segments, the Subaru Impreza tops the list at 73.8 percent, followed by the Subaru Legacy at 72.5 percent retention.
- Retention values range from 73.8 percent down to 56.8 percent with the average between the two segments at 65.6 percent.
- Overall, there is no discernable trend as to which segment outperforms when looking at the top five performers from the compact and mid-size segments.

## Appendix

### Top 5 Performing Segments:

SEGMENT	Q3 Change (%)
Mid-size Pickup Truck	-1.0%
Full-size Pickup Truck	-1.7%
Hybrid SUV/Crossover	-3.1%
Full-Size SUV/Crossover	-3.3%
Luxury Full-size SUV/Crossover	-3.4%
Mid-size SUV/Crossover	-3.9%
Luxury Compact SUV/Crossover	-4.0%
High-end Luxury Car	-4.1%
Luxury Mid-size SUV/Crossover	-4.2%
Luxury Car	-4.3%

MY 2012-2014, Kelley Blue Book Auction Value

### Bottom 5 Performing Segments:

SEGMENT	Q3 Change (%)
Sports Car	-8.9%
Subcompact Car	-7.2%
Compact Car	-6.7%
Mid-size Car	-6.1%
Electric Vehicle	-6.0%
Minivan/Van	-5.9%
Full-size Car	-5.8%
Sporty Compact Car	-5.2%
Exotics	-5.2%
Entry-level Luxury Car	-4.9%

MY 2012-2014, Kelley Blue Book Auction Value

**Top 10 Performing Models:**

MAKE	MODEL	Q3 Change (%)
Nissan	LEAF	5.1%
Ford	E150 Cargo	4.4%
GMC	Sierra 1500 Double Cab	2.3%
Chevrolet	Silverado 1500 Double Cab	1.7%
Nissan	Titan King Cab	1.7%
Infiniti	QX	1.6%
Nissan	NV2500 HD Cargo	1.2%
Chevrolet	Express 1500 Passenger	1.0%
Nissan	NV1500 Cargo	0.9%
Chevrolet	Express 2500 Passenger	0.9%

MY 2012-2014, Kelley Blue Book Auction Value

**Bottom 10 Performing Models:**

MAKE	MODEL	Q3 Change (%)
Suzuki	SX4	-14.9%
Ford	F250 Super Duty Regular Cab	-14.2%
Ford	F250 Super Duty Super Cab	-12.6%
Toyota	Prius Plug-in Hybrid	-12.4%
Ford	Fiesta	-12.3%
Ford	F350 Super Duty Super Cab	-11.9%
Suzuki	Kizashi	-11.4%
Ford	Fusion Energi	-11.3%
Mitsubishi	Eclipse	-11.3%
Mitsubishi	Galant	-11.1%

MY 2012-2014, Kelley Blue Book Auction Value

*The statements set forth in this publication are the opinions of the authors and are subject to change without notice. This publication has been prepared for informational purposes only. Kelley Blue Book assumes no responsibility for errors or omissions.*

**About Kelley Blue Book ([www.kbb.com](http://www.kbb.com))**

Founded in 1926, Kelley Blue Book, The Trusted Resource®, is the only vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides the most market-reflective values in the industry on its top-rated website KBB.com, including its famous Blue Book® Trade-In Values and Fair Purchase Price, which reports what others are paying for new and used cars this week. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book's KBB.com ranked highest in its category for brand equity by the 2015 Harris Poll EquiTrend® study and has been named Online Auto Shopping Brand of the Year for four consecutive years. Kelley Blue Book Co., Inc. is a Cox Automotive company.