

# Used Car Market Reports

BEST PRACTICES: MAKING FLOOR PLANS WORK



## Used Car Inventory & Finance: What's Out There?



CNW Research reported that 2013 retail used vehicle sales in the USA had a strong year – at nearly 30 million units sold and up 3.4% over the previous year.

While wholesale prices are dipping due to off-lease volume, many dealers are seeing strong results in total transaction prices. Available financing options are helping close these deals.

Here are some of the trends to follow in used vehicle inventory and funding.....

- Alan Lang, Vice President, Operations & Business Development East, for NextGear Capital, sees the **lending environment becoming more cost competitive for dealers** and offering them more choices. This is driven by substantial growth in off-lease returns. A competitive financial market will continue assisting sales transactions on the new and used vehicle fronts, as he explains [in this video interview](#) with Automotive Digest.
- **Inventory management systems** have become more available for dealers, which is all the more important as their retail used vehicle departments grow substantially in sales volume.

For example, RedBumper unveiled its [New Car IQ™](#), the auto industry's first new car inventory management system – and will be featuring it at the 2014 National Automobile Dealers Association convention in New Orleans. Red Bumper is taking years of experience in used-car inventory management tools to bring sophisticated and comprehensive inventory management analytics to the new car space.

- **Sourcing inventory** became one of the major avenues dealers have been utilizing over the past year. Many dealers are turning to consumer direct online portals and wholesale online platforms to supplement their usual auction sales trips.
- Mobile devices and more remarketing apps are empowering dealers and remarketers to source, assess, value, and purchase inventory in a more effective way than before, [according to Brian Geitner](#), President of NextGear Capital, Inc.