

CNW Research – March 2014 Used Vehicle Sales



March used sales scored big time with a gain of more than 50 percent vs. weather-impacted February. And it wasn't just in the Franchised channel. Independents and Casual sales also showed significant 50 percent increases vs. February.

On a year-over-year basis, the industry climbed 2.7 percent with franchised units up 1 percent, Independents up 4.8 percent and private party gaining 2.55 percent.

But the good news doesn't stop there. Franchised transaction prices rose a healthy 10.8 percent on the back of growing CPO units. Independents also saw an increase in Transaction Prices but at a more modest 1.52 percent vs. year ago while private party sucked a lot of newer (15-plus year old) models off the market and was able to make a 5 percent increase in Transaction Prices.

All of this was done with 13 percent fewer used-car shoppers searching lots vs. year ago indicating the Pent Up Demand log jam may well be breaking.

About 3 percent more units were financed vs year ago.

The number of sub-prime buyers rose 17 percent vs. year ago and 57 percent increase vs. February while sub-550 FICO unit sales rose 51.6 percent month-over-month, an 11.8 percent gain vs. year ago.