

CNW Research – Retail Used Car Sales for Sept. 2014



Used Vehicle Sales Report -- September, 2014 v. Year Ago and Previous Month

With more than 3.8 million used-car sold in September of this year, the industry gained 4.3 percent vs year ago and remained basically unchanged from August.

Franchised dealers were up 6.6 percent in units and gained market share vs. both year ago and last month.

Independent dealers were up 2.4 percent in units vs. year ago but lost market share from 34 percent to 33.4 percent.

Private Party Sales gained about 3.2 percent vs. year ago but trailed August by 10.6 percent.

The Average Transaction Price was up nearly 18.5 percent vs year ago, but behind August's figure by 1.2 percent. The year -over-year gain is primarily due to improved inventory of younger vehicles including off-lease models.

Independents, however, saw their transaction prices gain 1.7 percent vs. year ago and trail August by 0.11 percent.

Total value of used vehicles sold was \$40.86 billion, a 16.9 percent gain over last year but down about a third of a percent vs. August.

By Age of Vehicle:

One year old: Up 11.06 percent
Two year old: Up 21.54 percent
Three year old: Up 12.15 percent
Four year old: Up 9.25 percent
Five year old: Up 13.58 percent

Shoppers:

The total number of used-vehicle shoppers slipped to 8.52 million from 9.77 million in September '13. That represents a 16.1 percent decline.

On a shoppers-to-buyers ratio, 2.24 shoppers for each used-vehicle sold, down 16.3 percent vs. year ago but up 0.2 percent vs. August.

Vehicles / Financing

As with the new-car side, trucks gained share of total sales climbing 9.4 percent vs. year ago; from 1.72 million to 1.96 million and boosting truck share from 47.2 percent to 51.7 percent.

Detroit Brands held virtually unchanged with 0.05 percent increase vs. year ago while Asian Brands slipped 0.42 percent

SUVs also made significant increases in September vs. year ago, jumping 18.24 percent and representing 8.3 percent of all used sales vs. 7.3 percent a year ago.

The share financed stood at 69.1 percent in September vs. 69 percent a year ago with the number of pre-approved loans climbing 19.4 percent vs. September '13 and 3.5 percent vs. August of this year.

The number of sub-prime buyers skyrocketed 31.0 percent compared to the same month in 2013 and nearly 2 percent vs. August of this year.

Buy-Here/Pay-Here dealers saw an 18 percent gain in unit sales vs. year ago.

Sub-Prime Under 550 FICO rose 27 percent and represented nearly 19.3 percent of total used sales for a 21.9 percent gain over last year and a 5.6 percent increase over August of this year .