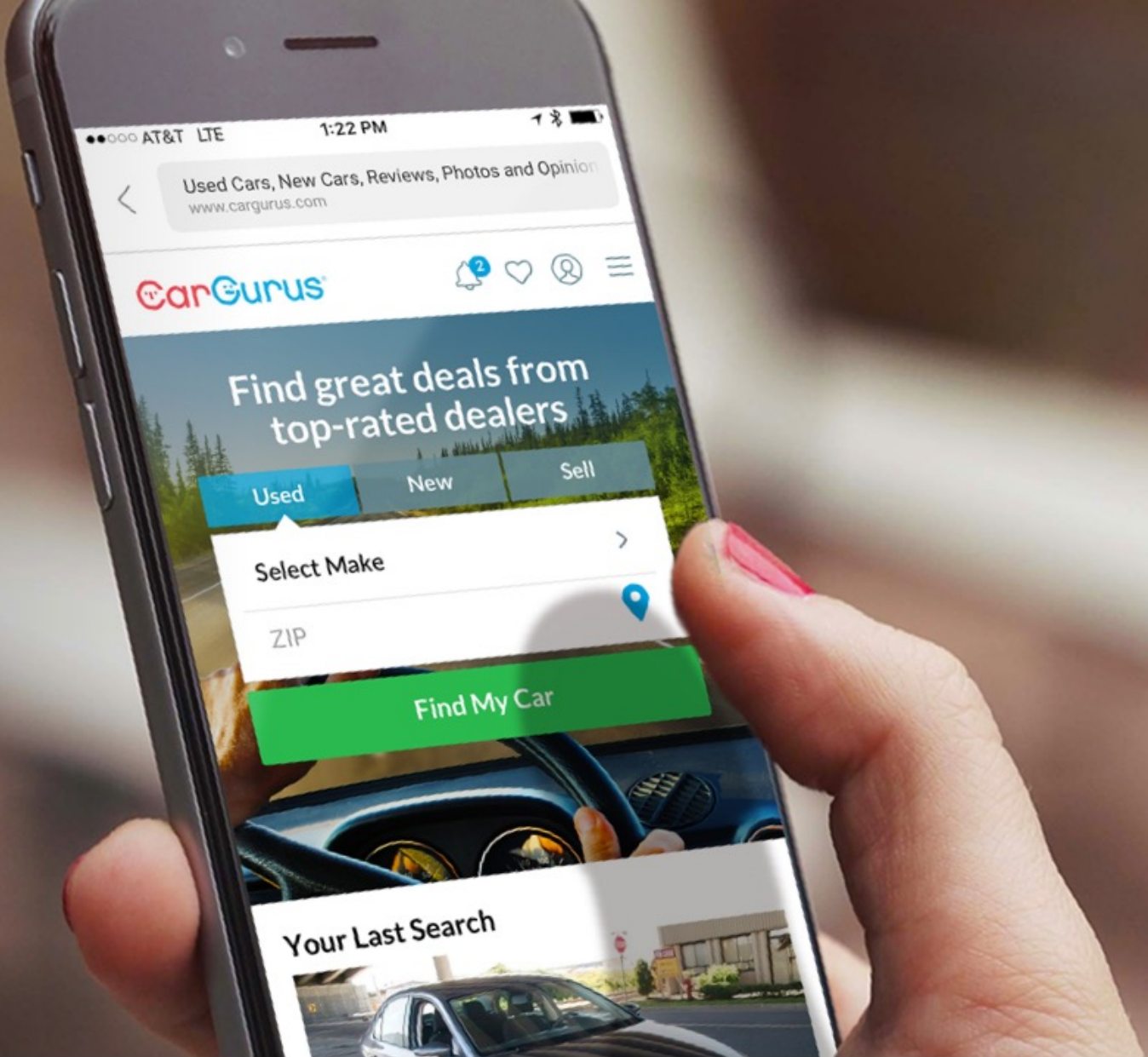


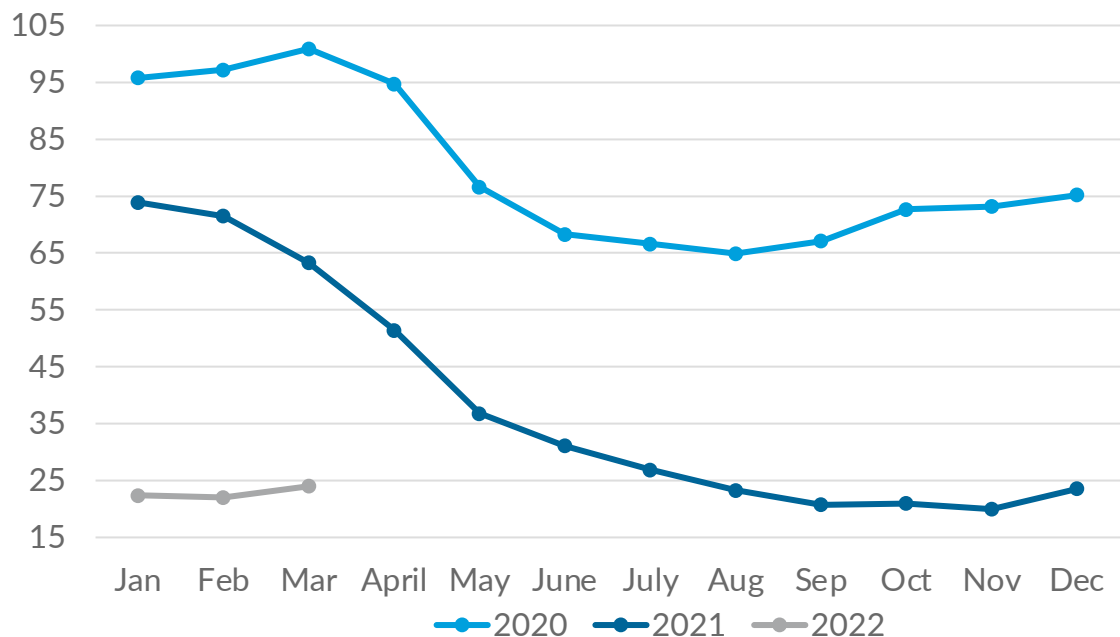
# CarGurus Vehicle Availability Index & Insights March 2022



# New inventory levels improved while used declined

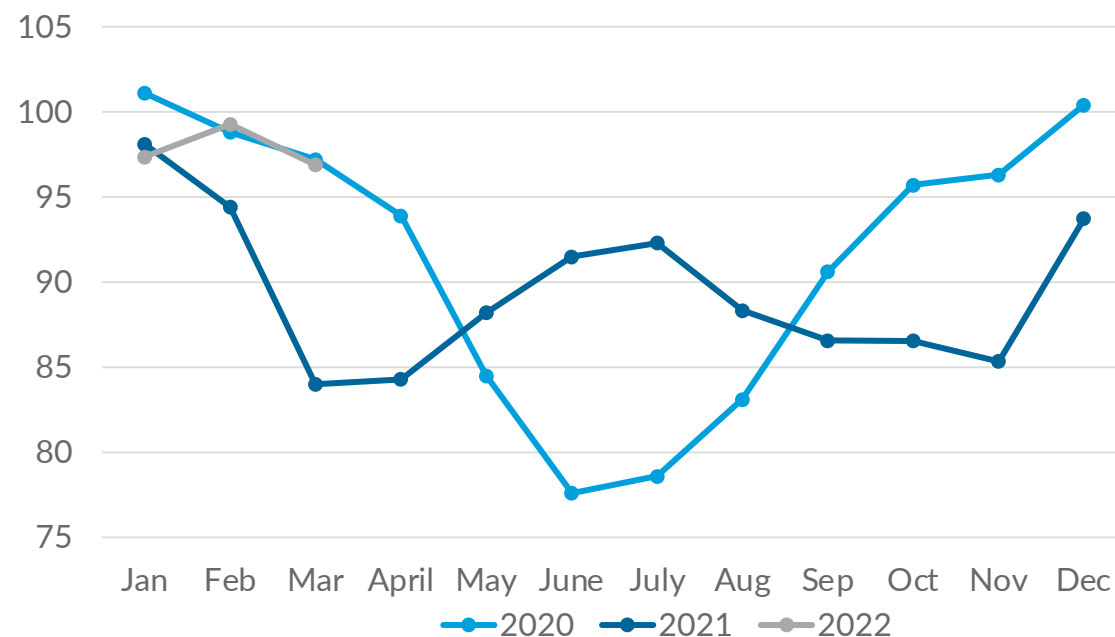
Surprisingly, new inventory levels increased in March, although they remain down over 60% compared to last year. Used inventory levels look to be declining in line with tax season demand

US: CarGurus New Vehicle Availability Index\*  
January 2020 to March 2022



- New inventory **increased 8.9%** compared to February and remains **down 62.1% YoY**.

US: CarGurus Used Vehicle Availability Index\*  
January 2020 to March 2022



- Used inventory **decreased by 2.4%** from February and is **up 15.3% YoY**.

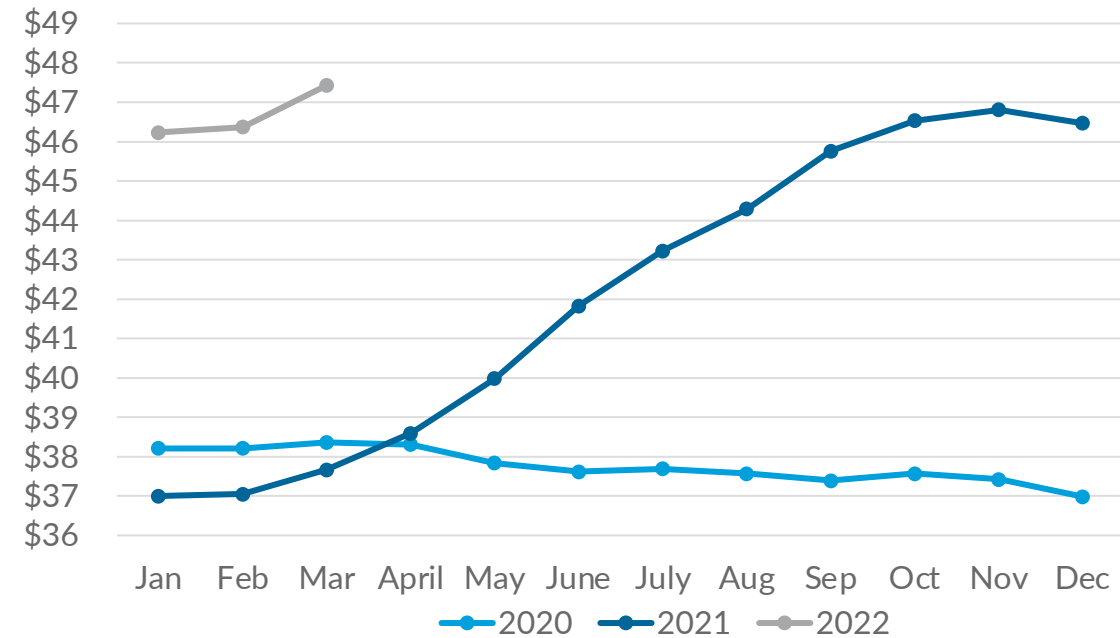
Source: CarGurus \* Month end dealer inventory/dealer indexed to November 2019

# Average prices are up due to higher priced inventory

Average new listing prices increased as higher priced vehicles came to market and didn't move, while used average listing prices increased due to inventory priced under \$30k selling

US: Average new vehicle listing price

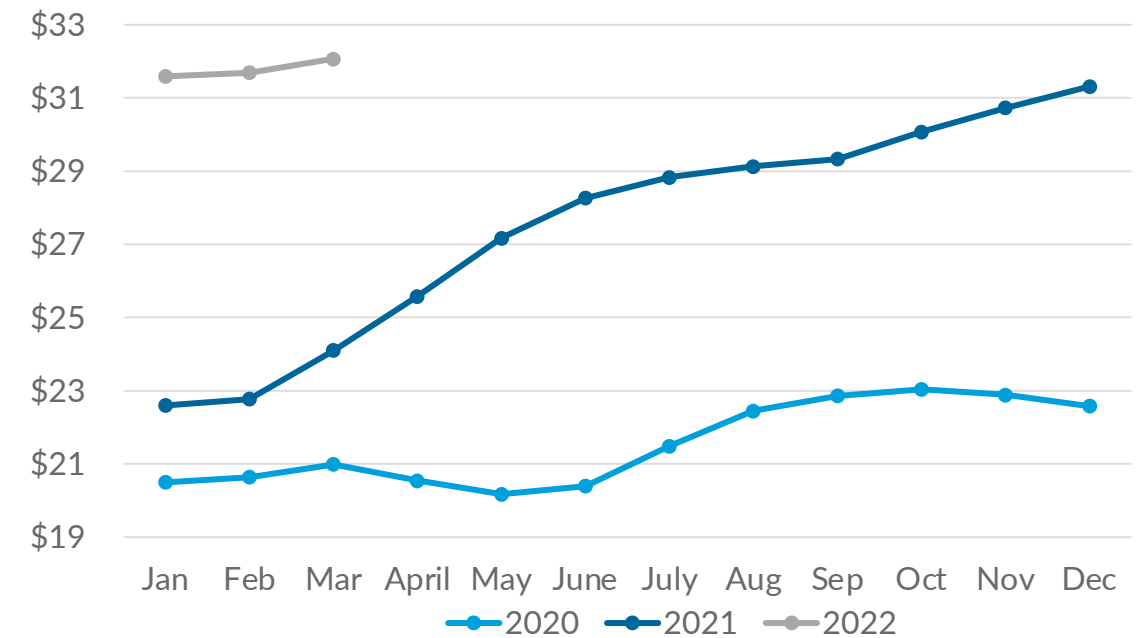
January 2020 to March 2022 (month end inventory, thousands \$)



- The average listing price of a new vehicle is up 2.3% from February and 25.9% YoY.

US: Average used vehicle listing price

January 2020 to March 2022 (month end inventory, thousands \$)



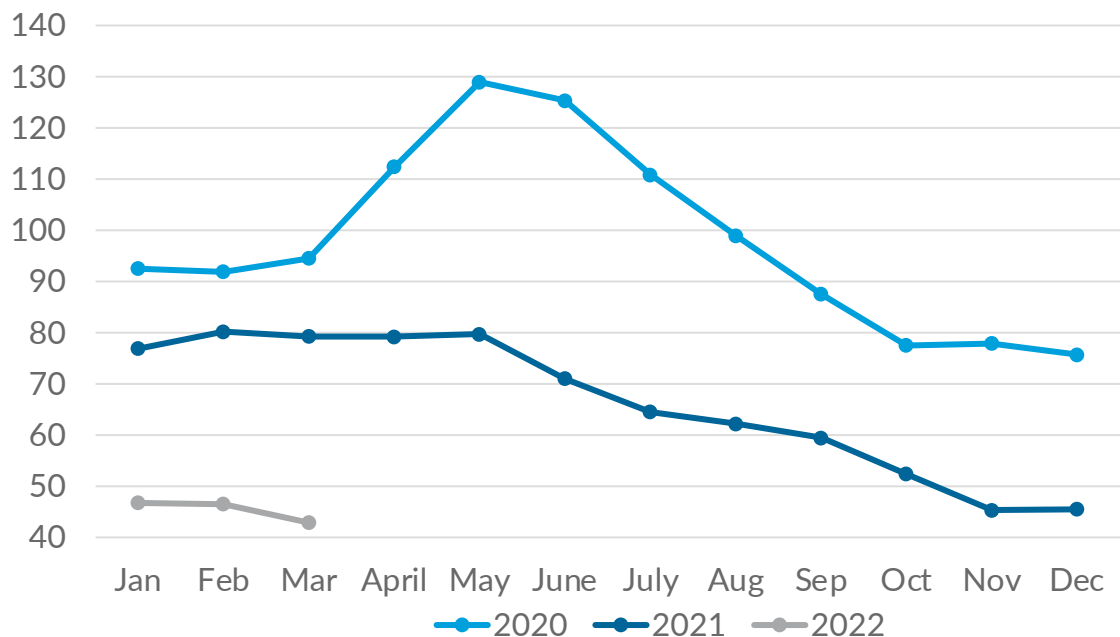
- Used vehicle inventory prices are up 1.2% from February and 33.1% YoY.

Source: CarGurus

# New days on market declined even with inventory gains

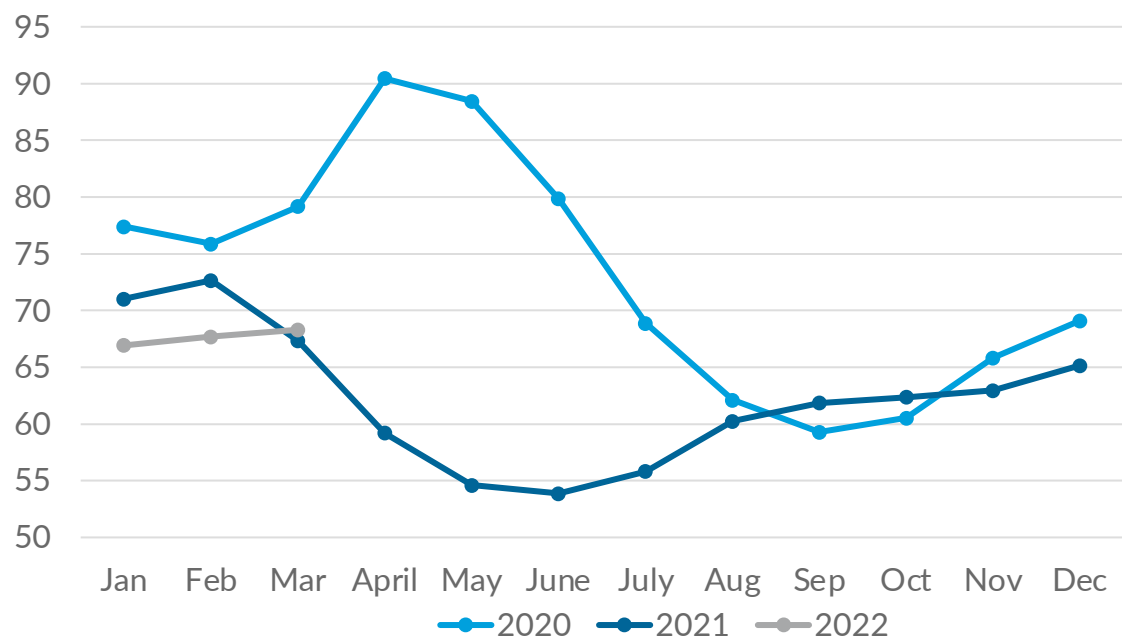
In an interesting move, the average days-on-market for new dropped even with overall inventory level gains, suggesting that a decent volume of vehicles moved in March due to tax season

US: New average days-on-market  
January 2020 to March 2022



- The new average days-on-market was **down 7.8%** from February and **down 45.9% YoY**.

US: Used average days-on-market  
January 2020 to March 2022



- The used average days-on-market, with levels **up 0.9%** from February and **up 1.4% YoY**.