

**May 2020:**  
Dip in vehicle pricing accompanies surge in consumer interest in May

## OVERVIEW

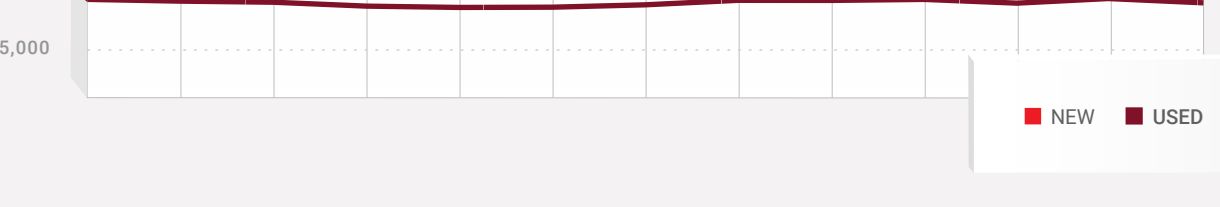
The autoTRADER.ca Price Index offers a monthly view of the Canadian automotive market by analyzing vehicle pricing data associated with over 450,000 new and used vehicle listings, bringing you the latest in pricing shifts and trends over time.

MAY 2020

## NATIONAL MEDIAN PRICE

Marketplace Index (Cars, SUVs, Trucks)

**NEW** \$ 39,799 ▼ 0.8% MOM ▲ 1.3% YOY **USED** \$ 18,888 ▼ 0.6% MOM ▼ 0.5% YOY



Methodology:

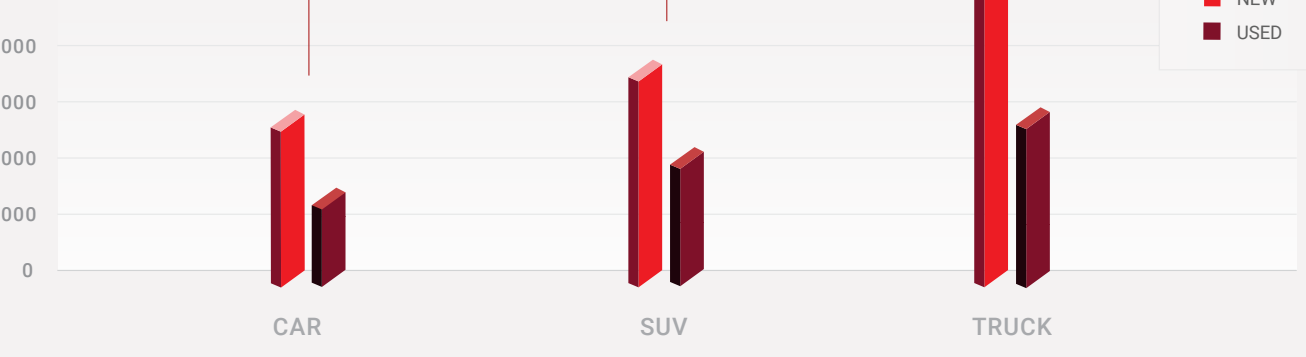
Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late April 2019 to late May 2020. This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from April 26, 2019 to May 25, 2020 have been identified in blue, and month-over-month (MOM) price changes from late March/April to late April/May have been identified in light blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

MAY 2020

## NATIONAL MEDIAN PRICE

By Body Type

**CAR** ▲ 3.3% YOY \$28,470 ▼ 2.6% YOY  
**SUV** ▼ 1.3% YOY \$37,285 ▼ 4.4% YOY  
**TRUCK** ▲ 2.0% YOY \$54,929 ▼ 0.3% YOY



Methodology:

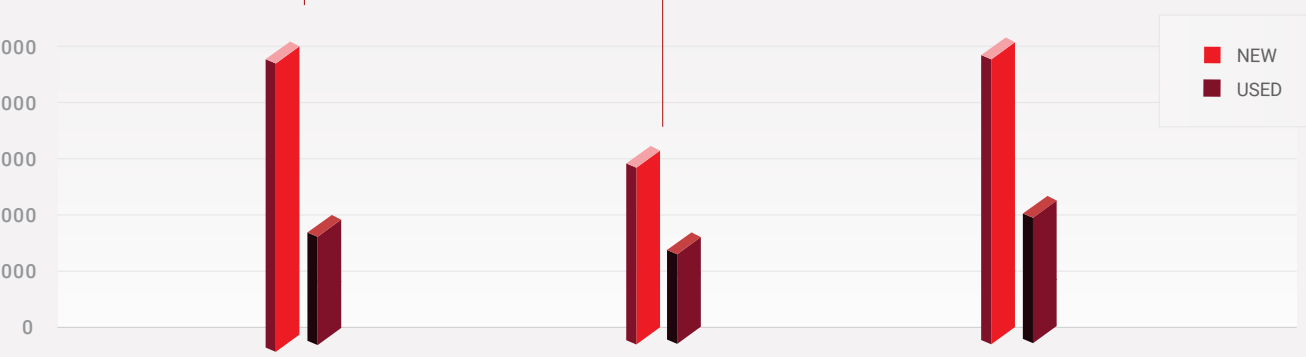
Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late April 2019 to late May 2020, segmented by vehicle type (car, SUV, truck). This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from April 26, 2019 to May 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

MAY 2020

## MEDIAN PRICE

By Manufacturer Origin

**NORTH AMERICAN** ▲ 5.4% YOY \$50,931 ▼ 4.7% YOY  
**ASIAN** ▲ 4.6% YOY \$32,290 ▲ 1.2% YOY  
**EUROPEAN** ▼ 1.5% YOY \$51,617 ▲ 0.5% YOY



Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late April 2019 to late May 2020, segmented by manufacturer origin (North America, Asia, Europe). This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from April 26, 2019 to May 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

MAY 2020

## NATIONAL MEDIAN PRICE

By Region

**British Columbia** \$42,905 ▲ 4.3% YOY \$19,600 ▼ 1.5% YOY  
**Manitoba and Saskatchewan** \$43,988 ▼ 3.5% YOY \$22,498 ▼ 4.3% YOY  
**Québec** \$34,609 ▲ 5.7% YOY \$16,995 ▲ 0.8% YOY

**Alberta** \$45,150 ▼ 3.8% YOY \$22,298 ▼ 2.3% YOY  
**Ontario** \$38,345 ▲ 4.1% YOY \$18,496 ▼ 2.4% YOY  
**Atlantic Region** \$34,620 ▼ 0.5% YOY \$17,995 ▼ 4.8% YOY

Methodology:

Based on the top ten most commonly searched vehicles for new and used listings, on autoTRADER.ca from late April 2020 to late May 2020. Prices indicated refer to the median new and median used price for each vehicle, averaged across all trim levels.

MAY 2020

## NATIONAL TOP SEARCHED VEHICLES

(April ranks appear in brackets)

<b>1. Ford Mustang (#1)</b> NEW \$46,375 USED \$27,888	<b>2. Ford F-150 (#4)</b> NEW \$55,554 USED \$29,927
<b>3. BMW 3 Series (#3)</b> NEW \$59,198 USED \$18,900	<b>4. Mercedes Benz C-Class (#5)</b> \$62,362 \$28,888
<b>5. Porsche 911 (#2)</b> \$166,884 \$113,888	<b>6. Chevrolet Corvette (#6)</b> \$84,778 \$49,900
<b>7. BMW M (#7)</b> \$112,604 \$52,888	<b>8. Honda Civic (#10)</b> \$31,945 \$9,988
<b>9. Mercedes-Benz E-Class (#8)</b> \$85,637 \$27,995	<b>10. Jeep Wrangler (#11)</b> \$51,248 \$30,998

Methodology:

Based on the top ten most commonly searched vehicles for new and used listings, on autoTRADER.ca from late April 2020 to late May 2020. Prices indicated refer to the median new and median used price for each vehicle, averaged across all trim levels.

## MAY SUMMARY

autoTRADER.ca continues to closely monitor Canadian car pricing trends month-over-month and year-over-year, leveraging robust data from over 450,000 new and used vehicle listings on the marketplace. Listing data collected from April 26 to May 25, 2020 shows a slight continued decrease in new and used vehicle prices. As retailers across the country begin to resume regular business operations, they are being met with renewed interest from consumers. In the month of May alone, autoTRADER.ca observed an all-time high of 20 million visits, representing a 15% year-over-year increase in traffic on the marketplace. This uptick could indicate an influx of Canadians seeking to re-enter the vehicle market. We will continue to closely monitor the Canadian automotive pricing landscape as it evolves and share our findings in next month's Price Index.

### Average new and used vehicle prices show slight decline month-over-month

In May 2020, the median price of a new vehicle across Canada settled at \$39,799. This represents a slight dip of 0.8% compared to average prices from the month prior. Meanwhile, the median price of used vehicles in May was \$18,888, marking a 0.6% decline month-over-month. We are observing pricing shifts as automotive retailers re-examine inventory and begin to resume normal business operations.

### New SUV prices dip, while sedan and truck pricing remains steady year-over-year

Pricing data by vehicle body type shows that the average price of new SUVs experienced a greater drop in May compared to the price of sedans and trucks. The average price of a new SUV is currently \$37,285, which represents a decrease of 1.0% month-over-month and 1.3% year-over-year. Trucks settled at \$54,929 accounting for a 0.4% drop month-over-month and an increase of 2.0% year-over-year. As for new sedans, the category experienced an increase of 0.3% month-over-month and 3.3% year-over-year. We are observing similar trends with used vehicles. The average price of used SUVs was \$21,968 with a decline of 1.5% month-over-month and 4.4% year-over-year. Used trucks and sedans remained flat month-over-month, with year-over-year declines of 0.3% and 2.6% respectively.

### Despite significant gains year-over-year, new North American vehicles experience price decline month-over-month

Despite a year-over-year price increase of 5.4%, North American new vehicles, which settled at a median price of \$50,931, experienced a 1.1% drop from April to May 2020. Contrastingly, European new vehicles settled at \$51,617, accounting for a 1.8% increase month-over-month, and a 1.5% decline year-over-year. New Asian manufactured vehicles experienced a 0.4% increase month-over-month in May, at \$32,290, up 4.6% year-over-year. Prices for new North American and Asian vehicles continue to remain relatively strong year-over-year, while European vehicles remain below 2019 levels.

The used market experienced limited fluctuation with Asian manufactured vehicles experiencing no pricing change month-over-month and an increase of 1.2% year-over-year. Used European vehicle prices settled the month at \$23,597, a decline of 1.3% versus last month however, they remain 0.5% above the same period last year. North American vehicles lost gains from the previous month settling at \$20,000, a 4.7% decline month-over-month. This mirrors their year-over-year decline of 4.7%.

### Canada's most densely populated regions experience pricing declines, while other provinces see an increase

In Canada's most populated regions — Ontario, Québec, British Columbia, and Alberta — new vehicle prices experienced varying levels of decline. Alberta experienced the largest drop, down 2.8% month-over-month and 3.8% year-over-year. This is only the second instance in autoTRADER.ca Price Index history that the province has experienced a year-over-year decline in new prices, with the first dip of 0.7% recorded in September 2019. Meanwhile, Ontario, Québec and BC experienced a 0.1%, 0.8% and 1.7% month-over-month decline respectively. Contrastingly, Manitoba and Saskatchewan experienced the largest increase with a month-over-month rise of 1.0%, while the Atlantic Region encountered a 0.4% lift.

Used vehicles on the other hand sustained a month-over-month decline across all provinces, except for Québec where prices remained flat. Alberta once again experienced the largest decline at 3.0%, followed by the Atlantic Region at 2.7%, Ontario at 2.4%, Manitoba and Saskatchewan at 2.2%, and BC at 2.0% month-over-month. Québec remains the province with the most affordable new and used vehicles across Canada.

### Ford Mustang maintains #1 position as the top searched vehicle in Canada

For the second consecutive month, Canadians are searching for the Ford Mustang more than any other vehicle on autoTRADER.ca. This follows an initial drop in search interest for the Ford F-150, which fell to fourth position in April after consistently ranking as Canada's top searched vehicle for over five years. However, the popular pickup truck appears to be mounting a comeback in May as it rises to the second slot.

Car shoppers are swapping sport for utility as the Jeep Wrangler makes its return to the Top Searched list at number 10, while the Chevrolet Camaro falls off the list after making a surprising appearance at ninth spot last month, from 18<sup>th</sup> the month prior. The Mercedes Benz C-Class and the Honda Civic are climbing the ranks at fourth and eighth position respectively, while the Mercedes Benz E-Class slips one spot to number nine.

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