

March 2020:

Marketplace data indicates modest impact to Canadian auto pricing through early days of COVID-19 pandemic

\$40,055



OVERVIEW

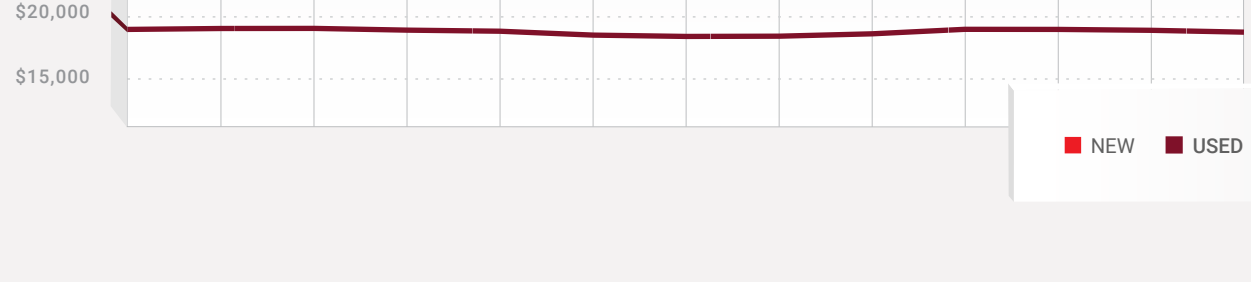
The autoTRADER.ca Price Index offers a monthly view of the Canadian automotive market by analyzing vehicle pricing data associated with over 400,000 new and used vehicle listings, bringing you the latest in pricing shifts and trends over time.

MARCH 2020

NATIONAL MEDIAN PRICE

Marketplace Index (Cars, SUVs, Trucks)

NEW \$40,055 ▲ 0.3% YOY **USED** \$18,980 ▲ 0.4% YOY



Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 400,000 listings monthly on autoTRADER.ca from late February 2019 to late March 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 February 26, 2019 to March 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%.

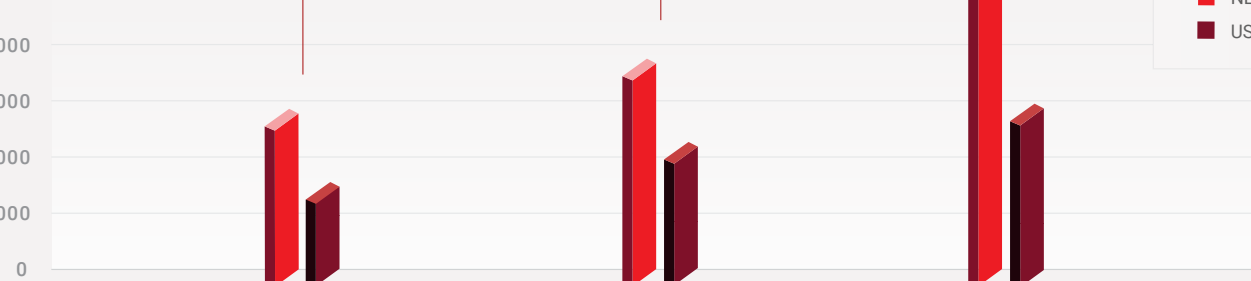
MARCH 2020

NATIONAL MEDIAN PRICE

By Body Type

CAR ▲ 3.4% YOY \$28,463 **SUV** ▼ 2.7% YOY \$37,677 **TRUCK** ▲ 3.5% YOY \$54,925

NEW ▼ 0.0% YOY \$14,995 **USED** ▼ 3.0% YOY \$22,295 **USED** ▼ 1.7% YOY \$29,487



Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 400,000 listings monthly on autoTRADER.ca from late February 2019 to late March 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 February 26, 2019 to March 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%.

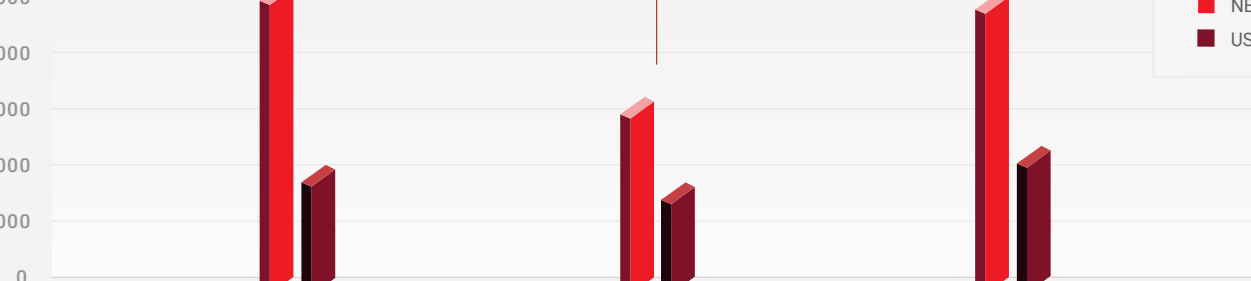
MARCH 2020

MEDIAN PRICE

By Manufacturer Origin

NORTH AMERICAN ▲ 6.5% YOY \$51,225 **ASIAN** ▲ 2.1% YOY \$32,135 **EUROPEAN** ▼ 4.4% YOY \$50,587

NEW ▼ 4.3% YOY \$20,000 **USED** ▲ 3.1% YOY \$16,995 **USED** ▲ 2.1% YOY \$23,492



Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 400,000 listings monthly on autoTRADER.ca from late February 2019 to late March 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 February 26, 2019 to March 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%.

MARCH 2020

NATIONAL MEDIAN PRICE

By Region

British Columbia ▲ 3.2% YOY \$43,330 **Manitoba and Saskatchewan** ▼ 2.4% YOY \$43,580 **Québec** ▲ 2.5% YOY \$34,860

NEW ▼ 0.0% YOY \$19,995 **USED** ▲ 2.1% YOY \$23,488 **USED** ▲ 1.8% YOY \$16,994

Alberta ▲ 0.7% YOY \$46,955 **Ontario** ▲ 0.7% YOY \$38,197 **Atlantic Region** ▲ 4.5% YOY \$34,828

NEW ▼ 0.4% YOY \$22,900 **USED** ▲ 1.1% YOY \$18,795 **USED** ▲ 5.3% YOY \$18,887

Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 400,000 listings monthly on autoTRADER.ca from late February 2019 to late March 2020. The Atlantic region is defined as: Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland & Labrador. Due to limited population size, the territories are excluded, and Manitoba and Saskatchewan have been combined. 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 February 26, 2019 to March 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%.

MARCH 2020

NATIONAL TOP SEARCHED VEHICLES

<p>1. Ford Mustang</p> <p>NEW \$47,165 USED \$26,995</p>	<p>2. Ford F-150</p> <p>NEW \$55,194 USED \$29,788</p>																					
	<p>3. BMW 3 Series</p> <p>NEW \$59,450 USED \$18,995</p>																					
<table border="1"> <tbody> <tr><td>4. Mercedes-Benz C-Class</td><td>\$62,790</td><td>\$28,880</td></tr> <tr><td>5. Honda Civic</td><td>\$31,891</td><td>\$9,895</td></tr> <tr><td>6. Porsche 911</td><td>\$166,850</td><td>\$112,945</td></tr> <tr><td>7. BMW M</td><td>\$112,604</td><td>\$54,555</td></tr> <tr><td>8. Jeep Wrangler</td><td>\$52,525</td><td>\$30,950</td></tr> <tr><td>9. Toyota RAV4</td><td>\$35,711</td><td>\$23,287</td></tr> <tr><td>10. Mercedes Benz E-Class</td><td>\$87,657</td><td>\$27,900</td></tr> </tbody> </table>		4. Mercedes-Benz C-Class	\$62,790	\$28,880	5. Honda Civic	\$31,891	\$9,895	6. Porsche 911	\$166,850	\$112,945	7. BMW M	\$112,604	\$54,555	8. Jeep Wrangler	\$52,525	\$30,950	9. Toyota RAV4	\$35,711	\$23,287	10. Mercedes Benz E-Class	\$87,657	\$27,900
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Methodology:

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

MARCH SUMMARY

autoTRADER.ca continues to closely monitor Canadian car pricing trends month-over-month and year-over-year, leveraging robust data from over 400,000 new and used vehicle listings on the marketplace. Pricing data collected from February 26 to March 25, 2020 suggests a moderate decrease in new and used average vehicle pricing month-over-month. This is an early indicator that Canadian car prices are experiencing modest declines in the short term. While past data has indicated that used vehicle prices generally see a lift in Springtime, this decrease could signify the impact of COVID-19 to traditional market patterns. As the impact of the COVID-19 pandemic continues to be felt in industries across the world, it is still too early to tell what the true impact will be on Canadian vehicle prices for the foreseeable future. We will continue to closely monitor the Canadian automotive pricing landscape as it evolves and share our findings in next month's Price Index.

Limited fluctuation in Canadian vehicle pricing at market level

The average price of a new vehicle in Canada in March 2020 was \$40,055, a marginal increase of 0.3% compared to prices one year ago. When compared to the price of a new vehicle last month, this accounts for a 0.2% decline. Meanwhile, the average used vehicle price of \$18,980 accounts for a 0.4% increase year-over-year and a 0.1% decline month-over-month. There are no indications of substantial pricing changes at a high level, although that is expected change as current market conditions are priced.

New trucks and sedans see first month-over-month decrease since September 2019

When we drill down by body type, our data indicates that average prices for new Trucks and Sedans are down month-over-month by 1.2% and 0.3% respectively. Average new SUV prices experienced a 2.7% year-over-year decline settling at \$37,677, continuing the downward trend identified in December. Used vehicles have also experienced a slight dip, with both SUVs and Trucks down 0.9% month-over-month. Prices for used Sedans however have remained flat month-over-month and continue to remain the most economical body type on the market.

North American vehicles see a decrease month-over-month following a period of steady growth

We continue to observe a decline in average new European vehicle prices, which are down 0.4% month-over-month and 4.4% year-over-year. New Domestic vehicles also experienced a 0.8% drop month-over-month, putting an end to the growth we've seen over the past several months. The new Asian vehicle market remained flat month-over-month. From a used vehicle perspective, Asian manufactured vehicle prices remained flat in March versus February at \$16,995, with the once strong Domestic vehicle market experiencing a 2.9% decline in prices month-over-month and 4.3% decline year-over-year. Conversely, European manufactured vehicles experienced a 2.2% price increase versus February and are now up 2.1% year-over-year.

Atlantic Canada used vehicle pricing sees largest monthly increase

New vehicle prices are seeing moderate declines across Canada. Interestingly, the largest year-over-year gain was experienced in Atlantic Canada, up 4.5%, while the largest month-over-month gain occurred in Québec, up 1.0%, continuing the month-over-month growth trend identified last month. In contrast, as it relates to month-over-month pricing, Atlantic Canada experienced the largest decline (1.5%) settling at \$34,828. Manitoba and Saskatchewan experienced the largest year-over-year decline finishing the month at \$43,580, accounting for a 2.4% drop.

In Atlantic Canada, used vehicles experienced the largest month-over-month increase of 4.9% and a year-over-year increase of 5.3%. We are also seeing an increase in the Alberta used vehicle market, which is up 1.8% month-over-month. The markets in Ontario and Manitoba and Saskatchewan are experiencing the inverse, down 1.1% and 1.0% respectively compared to February 2020.

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