

# New Car Prices Down \$500 Year Over Year According To Kelley Blue Book

## New Japanese Car Prices Had Most Significant Decline in 2012

IRVINE, Calif., June 27, 2012 /PRNewswire/ -- On average, consumers are paying \$500 less for a new vehicle today compared to just one year ago, according to Kelley Blue Book, the leading provider of new car and used car information. Low inventory levels are no longer suppressing new-vehicle sales as supply is meeting demand. As a result, transaction prices, or Kelley Blue Book Fair Purchase Prices (the price consumers typically are paying for a car, based on actual new-vehicle transactions and updated weekly for changing market conditions), are considerably more affordable than this time last year. The most significant year-over-year declines are for vehicles offered by Japanese brands, specifically those that were severely impacted by inventory shortages stemming from Japan's major earthquake in 2011.

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"The average Honda model is selling for nearly \$1,200 less than this time last year, and a Subaru, Mazda or Toyota is approximately \$700 to \$800 more affordable. Toyota and Honda have regained 4.5 and 2 percentage points of market share respectively through May 2012," said Alec Gutierrez, senior market analyst of automotive insights for Kelley Blue Book. "Compare this to the average year-over-year declines of less than \$500 for Ford, Chrysler and General Motors, and it's no wonder the Japanese automakers have been able to considerably increase market share this year."

Although the average year-over-year drop in Kelley Blue Book Fair Purchase Price for new cars is sizable, there are a handful of models that are particularly affordable. The [2012 Toyota Prius](#) is down \$2,500 year-over-year, while the [2012 Honda Accord](#) and [2012 Nissan Sentra](#) are down nearly \$1,500. Although it dropped \$2,500 from this time last year, the Toyota Prius still sells at 95 percent of its original manufacturer's suggested retail price (MSRP). In June 2011, the Prius was selling at nearly 10 percent more than MSRP due to high fuel prices and nonexistent inventory. These two issues no longer are driving up prices for the Prius and other fuel-efficient models.

"The Honda Accord and Nissan Sentra can attribute their price decline to improved inventory levels, falling fuel prices and the expectation of a redesign for each model later this year," said Gutierrez. "Although conditions in the global economy continue to deteriorate, consumers who are willing to pull the trigger on a new vehicle will find that there are plenty of deals available."

### Transaction Prices Fall: Year-Over-Year Change

Make	Model	Trim	KBB FPP				Incentives	
			MSRP	Jun-11	Jun-12	YoY	APR	Rebate
Toyota	Prius	One Hatchback 4D	\$23,775	\$25,150	\$22,650	-\$2,500	-	-
Toyota	Highlander	Sport Utility 4D	\$31,655	\$31,500	\$29,500	-\$2,000	0.9%	\$750
Honda	Civic	LX Sedan 4D	\$18,795	\$18,800	\$17,250	-\$1,550	1.9%	-
Honda	Accord	LX Sedan 4D	\$23,050	\$21,800	\$20,350	-\$1,450	1.9%	-
Toyota	Corolla	LE Sedan 4D	\$18,670	\$18,600	\$17,200	-\$1,400	1.9%	\$500
Nissan	Sentra	Sedan 4D	\$17,210	\$17,250	\$16,000	-\$1,250	0.9%	\$1,000
Mazda	MAZDA3	i Sport Sedan 4D	\$17,640	\$17,300	\$16,100	-\$1,200	1.9%	-
Mazda	MAZDA6	i Sport Sedan 4D	\$22,275	\$21,000	\$19,950	-\$1,050	0.0%	-
Nissan	Maxima	S Sedan 4D	\$33,200	\$31,700	\$30,650	-\$1,050	0.0%	-
Subaru	Forester	2.5X Sport Utility 4D	\$21,370	\$19,800	\$20,500	\$700	0.9%	-

*Note: FPP Represents Fair Purchase Price, the average price a consumer can expect to pay at a dealership. The table highlights MY2012 values compared to MY2011 at this time last year.*

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