Average New-Car Prices Up 2 Percent Year-Over-Year; Incentives Helping Offset Affordability Concerns According to Kelley Blue Book

IRVINE, Calif., Dec. 3, 2018 /PRNewswire/ -- The analysts at Kelley Blue Book today reported the estimated average transaction price for light vehicles in the United States was $36,978 in November 2018. New-vehicle prices increased by $769 (up 2.1 percent) from November 2017, while remaining flat (down 0.1 percent) from last month.

"There were mixed average transaction price results among automakers in November 2018, even though the industry average did rise 2 percent," said Tim Fleming, analyst for Kelley Blue Book. "Much of the growth took place in the pickup truck and mid- to full-size SUV segments, highlighting affordability concerns in more mainstream small SUV and car categories. However, incentives are making up the difference. Incentives on car segments are falling as production declines, and rising in SUV segments where competition is growing, but the incentives-to-transaction price ratio is healthy at around 10 percent."

Manufacturer	November 2018 Transaction Price (Avg.)*	October 2018 Transaction Price (Avg.)*	November 2017 Transaction Price (Avg.)*	Percent Change October 2018 to November 2018*	Percent Change November 2017 to November 2018*
American Honda (Acura, Honda)	$29,671	$29,802	$28,482	-0.4%	4.2%
Fiat Chrysler (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	$39,280	$39,053	$37,527	0.6%	4.7%
Ford Motor Company (Ford, Lincoln)	$39,963	$40,095	$40,025	-0.3%	-0.2%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$41,058	$40,854	$40,268	0.5%	2.0%
Hyundai-Kia	$24,668	$24,545	$25,154	0.5%	-1.9%
Nissan North America (Nissan, INFINITI)	$30,175	$29,917	$29,904	0.9%	0.9%
Subaru	$29,570	$30,031	$28,299	-1.5%	4.5%
Toyota Motor Company (Lexus, Toyota)	$33,588	$33,306	$32,977	0.8%	1.9%
Volkswagen Group (Audi, Volkswagen, Porsche)	$42,023	$40,750	$42,890	3.1%	-2.0%
Industry	**$36,978**	**$36,937**	**$36,209**	**0.1%**	**2.1%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Fiat Chrysler climbed most out of the major manufacturers at nearly 5 percent, helped by the RAM brand and its new 1500 pickup, which was up nearly 8 percent. Jeep, the top-selling brand for Fiat Chrysler, increased by 2 percent, led by the new Wrangler, which rose 10 percent. Dodge was flat, while Chrysler was up 2 percent, thanks to a higher sales mix of the Pacifica Hybrid.

Also among the top performing automakers, Subaru's average transaction prices rose a solid 4 percent in November 2018, with the redesigned Crosstrek improving the most at 7 percent. The all-new Ascent SUV also provided a nice lift for the brand as it transacted close to $40,000. In addition, the redesigned Forester posted a 2 percent improvement year-over-year.

Segment	November 2018 Transaction Price (Avg.)*	October 2018 Transaction Price (Avg.)*	November 2017 Transaction Price (Avg.)*	Percent Change October 2018 to November 2018*	Percent Change November 2017 to November 2018*
Compact Car	$20,458	$20,448	$20,262	0.0%	1.0%
Compact SUV/Crossover	$28,765	$28,769	$28,428	0.0%	1.2%
Electric Vehicle	$63,857	$63,246	$61,028	1.0%	4.6%
Entry-level Luxury Car	$42,673	$42,609	$42,450	0.2%	0.5%
Full-size Car	$34,878	$34,968	$34,561	-0.3%	0.9%
Full-size Pickup Truck	$48,963	$48,860	$47,451	0.2%	3.2%
Full-size SUV/Crossover	$63,079	$62,818	$60,229	0.4%	4.7%
High Performance Car	$111,121	$109,160	$95,696	1.8%	16.1%
High-end Luxury Car	$93,912	$94,824	$98,419	-1.0%	-4.6%
Hybrid/Alternative Energy Car	$27,392	$27,363	$26,763	0.1%	2.4%
Luxury Car	$57,031	$56,574	$58,666	0.8%	-2.8%
Luxury Compact SUV/Crossover	$44,971	$45,702	$44,695	-1.6%	0.6%
Luxury Full-size SUV/Crossover	$85,014	$86,197	$85,152	-1.4%	-0.2%
Luxury Mid-size SUV/Crossover	$56,205	$55,997	$56,527	0.4%	-0.6%
Mid-size Car	$25,766	$25,670	$25,700	0.4%	0.3%
Mid-size Pickup Truck	$33,588	$33,574	$32,518	0.0%	3.3%

Mid-size SUV/Crossover	$38,995	$38,967	$37,797	0.1%	3.2%
Minivan	$35,591	$35,324	$34,951	0.8%	1.8%
Sports Car	$35,192	$35,428	$35,497	-0.7%	-0.9%
Subcompact Car	$16,315	$16,301	$16,231	0.1%	0.5%
Subcompact SUV/Crossover	$24,210	$24,074	$24,208	0.6%	0.0%
Van	$35,694	$35,945	$34,545	-0.7%	3.3%
Grand Total	**$36,978**	**$36,937**	**$36,209**	**0.1%**	**2.1%**
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