Average New-Vehicle Prices Up Only 1% Year-Over-Year on Growing Discounts and Incentives, According to Kelley Blue Book

Vehicles Spending More Time on Dealer Lots, Hitting Highest Level Since 2017

IRVINE, Calif., Dec. 3, 2019 /PRNewswire/ -- The valuation analysts at Kelley Blue Book today reported the estimated average transaction price for a light vehicle in the United States was $38,393 in November 2019. New-vehicle prices increased $387 (up 1%) from November 2018, while climbing $106 (up 0.3%) from last month.

"Transaction prices rose only 1% as dealer discounts grew to move older inventory," said Tim Fleming, analyst for Kelley Blue Book. "As retail sales slowed by more than 2% this year, vehicles are spending more time on dealer lots, about 80 days on average, which is five days longer than a year ago and the highest level seen since 2017. As a result, there are more discounts and incentives, especially now that the year's end is approaching."

Manufacturer	November 2019 Transaction Price (Avg.)*	October 2019 Transaction Price (Avg.)*	November 2018 Transaction Price (Avg.)*	Percent Change October 2019 to November 2019*	Percent Change November 2018 to November 2019*
American Honda (Acura, Honda)	$29,008	$28,735	$29,587	0.9%	-2.0%
Fiat Chrysler (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	$40,760	$41,099	$39,810	-0.8%	2.4%
Ford Motor Company (Ford, Lincoln)	$43,676	$43,913	$40,967	-0.5%	6.6%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$42,547	$42,467	$41,388	0.2%	2.8%
Hyundai Kia	$27,128	$27,508	$24,681	-1.4%	9.9%
Nissan North America (Nissan, INFINITI)	$31,330	$30,937	$30,848	1.3%	1.6%
Subaru	$30,467	$30,325	$29,854	0.5%	2.1%
Toyota Motor Company (Lexus, Toyota)	$34,692	$34,250	$33,971	1.3%	2.1%
Volkswagen Group (Audi, Volkswagen, Porsche)	$45,208	$44,777	$45,355	1.0%	-0.3%
Industry	**$38,393**	**$38,287**	**$38,006**	**0.3%**	**1.0%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Once again, Hyundai Kia showed the greatest improvement of all manufacturers, as its prices grew 10%. Interestingly, new three-row SUV models and electric vehicles helped the brands most. The Hyundai Palisade and Kia Telluride SUVs both transacted at more than $40,000 on average, while the Hyundai Kona EV and Kia Niro EV helped boost these models' average transaction prices by 8%.

American Honda prices fell by 2%, with Acura down 5% and Honda dropping 1%. The Acura MDX had the biggest decline for Acura at 7%, and the RDX, Acura's top seller, dropped 2%. The Honda Clarity fell the most for the brand at 6%, while the Ridgeline also trended down by 6%. On a positive note, the Honda Civic was the automaker's top performer, up 3%.

Segment	November 2019 Transaction Price (Avg.)*	October 2019 Transaction Price (Avg.)*	November 2018 Transaction Price (Avg.)*	Percent Change October 2019 to November 2019*	Percent Change November 2018 to November 2019*
Compact Car	$21,037	$20,948	$20,513	0.4%	2.6%
Compact SUV/Crossover	$29,617	$29,675	$28,979	-0.2%	2.2%
Electric Vehicle	$54,626	$54,400	$67,506	0.4%	-19.1%
Entry-level Luxury Car	$41,686	$42,204	$42,429	-1.2%	-1.8%
Full-size Car	$35,330	$35,218	$34,895	0.3%	1.2%
Full-size Pickup Truck	$51,140	$50,984	$49,506	0.3%	3.3%
Full-size SUV/Crossover	$62,962	$63,400	$63,579	-0.7%	-1.0%
High Performance Car	$122,316	$124,426	$121,611	-1.7%	0.6%
High-end Luxury Car	$97,087	$97,392	$99,613	-0.3%	-2.5%
Hybrid/Alternative Energy Car	$27,841	$27,372	$28,516	1.7%	-2.4%
Luxury Car	$58,771	$59,795	$60,305	-1.7%	-2.5%
Luxury Compact SUV/Crossover	$46,781	$46,676	$46,610	0.2%	0.4%
Luxury Full-size SUV/Crossover	$86,890	$87,739	$87,458	-1.0%	-0.6%
Luxury Mid-size SUV/Crossover	$58,900	$59,690	$57,699	-1.3%	2.1%
Luxury Subcompact SUV/Crossover	$39,915	$39,509	$39,865	1.0%	0.1%
Mid-size Car	$28,250	$28,318	$26,783	-0.2%	5.5%
Mid-size Pickup Truck	$35,900	$35,835	$33,774	0.2%	6.3%
Mid-size SUV/Crossover	$40,027	$39,892	$39,045	0.3%	2.5%
Minivan	$35,270	$35,431	$35,514	-0.5%	-0.7%

Sports Car	$36,926	$36,848	$35,628	0.2%	3.6%
Subcompact Car	$16,887	$16,815	$16,454	0.4%	2.6%
Subcompact SUV/Crossover	$24,860	$24,832	$24,560	0.1%	1.2%
Van	$36,327	$36,124	$34,905	0.6%	4.1%
Grand Total	**$38,393**	**$38,287**	**$38,006**	**0.3%**	**1.0%**
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