Average New-Vehicle Prices Up Nearly 3% Year-Over-Year in February 2020, According to Kelley Blue Book

With truck prices flat, this year may be a good time to find a deal on a new pickup

IRVINE, Calif., March 3, 2020 /PRNewswire/ -- The valuation analysts at Kelley Blue Book today reported the estimated average transaction price for a light vehicle in the United States was $37,876 in February 2020. New-vehicle prices increased $975 (up 2.6%) from February 2019, while falling $126 (down 0.3%) from last month.

"Many of the major manufacturers increased prices by more than 4% by capitalizing on the shift toward SUVs. However, trucks, especially full-size trucks, are exhibiting weakness," said Tim Fleming, analyst for Kelley Blue Book. "After prices climbed 3% in 2018 and 4% in 2019, truck prices are only flat through February 2020. With the GM and Ram trucks in their second year of production and Ford about to sell-down the current F-150 for its upcoming redesign, this year may be a good time to find a deal on a new truck."

Manufacturer	February 2020 Transaction Price (Avg.)*	January 2020 Transaction Price (Avg.)*	February 2019 Transaction Price (Avg.)*	Percent Change January 2020 to February 2020*	Percent Change February 2019 to February 2020*
American Honda (Acura, Honda)	$29,049	$28,789	$29,343	0.9%	-1.0%
Fiat Chrysler (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	$40,458	$40,976	$38,828	-1.3%	4.2%
Ford Motor Company (Ford, Lincoln)	$43,806	$44,327	$42,037	-1.2%	4.2%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$40,913	$40,644	$40,871	0.7%	0.1%
Hyundai Kia	$28,222	$28,058	$25,607	0.6%	10.2%
Nissan North America (Nissan, INFINITI)	$30,913	$31,459	$29,562	-1.7%	4.6%
Subaru	$30,981	$30,874	$30,004	0.3%	3.3%
Toyota Motor Company (Lexus, Toyota)	$34,140	$33,920	$32,793	0.6%	4.1%

Volkswagen Group (Audi, Volkswagen, Porsche)	$43,541	$43,496	$44,574	0.1%	-2.3%
Industry	**$37,876**	**$38,002**	**$36,901**	**-0.3%**	**2.6%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Once again, Hyundai and Kia led the way in year-over-year growth, with Hyundai rising 12% and Kia up 9%. Nearly every model from Hyundai saw gains, but none was higher than the redesigned Sonata which climbed 13%. Kia's largest gain came from the Niro, whose electric model with 239 miles of range helped push the model's average price up 9%. The Kia Telluride, which is now facing year-over-year comparisons for the first time, climbed 6%.

Nissan North America posted a strong increase of 4.6% inFebruary 2020, as the Nissan brand rose 5%, while Infiniti fell 1%. Recent updates to Nissan's car portfolio helped several models this past month. The redesigned Versa saw the biggest increase at 16%, while the 215-mile LEAF Plus helped the LEAF average grow by 12%. Also, the new Sentra is reaching dealerships and prices should climb in the months to come. Infiniti was challenged by the QX50 (down 9%) and the QX60 (down 4%), but a lesser sales mix of sedans helped their brand's average.

"At a segment level, we saw strength in SUVs in February, with compact SUVs up 2.4% and midsize SUVs up 3.4%," said Fleming. "Two models drove the compact SUV segment up – the redesigned Ford Escape (up 7%) and the Toyota RAV4 (up 5%, thanks to its hybrid model)."

Two redesigns topped the list of midsize SUVs – the Ford Explorer jumped 10% and the Subaru Outback was up 6%. Overall, the average car price was flat year-over-year, while SUV prices rose more than 2 percent.

Segment	**February 2020 Transaction Price (Avg.)***	**January 2020 Transaction Price (Avg.)***	**February 2019 Transaction Price (Avg.)***	**Percent Change January 2020 to February 2020***	**Percent Change February 2019 to February 2020***
Compact Car	$21,054	$21,055	$20,443	0.0%	3.0%
Compact SUV/Crossover	$29,997	$29,835	$29,293	0.5%	2.4%
Electric Vehicle	$40,850	$43,258	$41,007	-5.6%	-0.4%
Entry-level Luxury Car	$42,114	$42,155	$43,150	-0.1%	-2.4%
Full-size Car	$35,440	$35,391	$35,307	0.1%	0.4%
Full-size Pickup Truck	$49,672	$49,913	$49,951	-0.5%	-0.6%
Full-size SUV/Crossover	$62,869	$62,893	$63,025	0.0%	-0.2%
High Performance Car	$118,720	$118,024	$115,587	0.6%	2.7%
High-end Luxury Car	$102,070	$98,938	$98,700	3.2%	3.4%
Hybrid/Alternative Energy Car	$27,664	$27,495	$27,857	0.6%	-0.7%
Luxury Car	$58,366	$60,433	$60,048	-3.4%	-2.8%
Luxury Compact SUV/Crossover	$46,759	$46,778	$46,812	0.0%	-0.1%
Luxury Full-size SUV/Crossover	$88,473	$88,044	$87,726	0.5%	0.9%
Luxury Midsize SUV/Crossover	$59,033	$58,929	$58,599	0.2%	0.7%

Luxury Subcompact SUV/Crossover	$39,086	$38,724	$39,517	0.9%	-1.1%
Midsize Car	$26,251	$26,138	$25,899	0.4%	1.4%
Midsize Pickup Truck	$35,222	$35,513	$33,726	-0.8%	4.4%
Midsize SUV/Crossover	$39,921	$39,754	$38,614	0.4%	3.4%
Minivan	$35,660	$35,679	$34,790	-0.1%	2.5%
Sports Car	$35,278	$35,392	$34,938	-0.3%	1.0%
Subcompact Car	$16,830	$16,626	$16,408	1.2%	2.6%
Subcompact SUV/Crossover	$24,897	$24,931	$24,469	-0.1%	1.7%
Van	$36,013	$35,444	$35,040	1.6%	2.8%
Grand Total	**$37,876**	**$38,002**	**$36,901**	**-0.3%**	**2.6%**
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