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

Strength in non-luxury car and light truck sales mix helps boost the industry average

IRVINE, Calif., July 1, 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 $38,530 in June 2020. New-vehicle prices increased $1,141 (up 3.1%) from June 2019, while rising $160 (up 0.4%) from last month.

"Though Q2 sales are expected to be down 35% due to COVID-19 and the ensuing economic recession, transaction prices over this time strengthened more than normal," said Tim Fleming, analyst for Kelley Blue Book. "The industry average climbed 3%– helped by increases in non-luxury cars—and light truck sales mix at around 75% of the total market. Today's new-car buyers are likely more financially secure despite the economic uncertainty, and they are purchasing a disproportionate number of trucks and SUVs. However, buyers are still shying away from luxury brands, which saw prices dip 1.5%."

Supply and inventory challenges remain a concern across many parts of the country and in high-demand segments, due to factory shutdowns this past spring, and slow supply chain ramp-ups since. Along with a recent resurgence in used-car values, this will likely keep prices elevated during the summer months.

Manufacturer	June 2020 Transaction Price (Avg.)*	May 2020 Transaction Price (Avg.)*	June 2019 Transaction Price (Avg.)*	Percent Change May 2020 to June 2020*	Percent Change June 2019 to June 2020*
American Honda (Acura, Honda)	$29,346	$29,231	$28,752	0.4%	2.1%
Fiat Chrysler (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	$43,464	$43,467	$41,351	0.0%	5.1%
Ford Motor Company (Ford, Lincoln)	$44,092	$44,307	$41,145	-0.5%	7.2%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$43,100	$42,741	$42,299	0.8%	1.9%
Hyundai Kia	$27,945	$28,239	$26,064	-1.0%	7.2%
Nissan North America (Nissan, INFINITI)	$31,434	$31,770	$28,978	-1.1%	8.5%
Subaru	$31,023	$30,769	$29,905	0.8%	3.7%
Toyota Motor Company (Lexus, Toyota)	$35,726	$35,395	$33,407	0.9%	6.9%
Volkswagen Group (Audi, Volkswagen, Porsche)	$42,535	$42,468	$43,741	0.2%	-2.8%
Industry	**$38,530**	**$38,370**	**$37,389**	**0.4%**	**3.1%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Nissan North America continued its strong run with June average transaction figures up 8%. Nissan's cars actually rose the most, with the redesigned Versa (up 15%) and Sentra (up 7%) being the main drivers despite all the attention on trucks and SUVs. Even the Frontier benefitted from the rising tide lifting all trucks, up more than 4% and selling close to $30,000 on average. Nissan's top seller, Rogue, also managed a 1.5% gain as it enters it sell down months, scheduled to be replaced by a new generation later this year.

Cars continued their comeback, showing improvements of all body styles and averaging 3% gains. Compact cars led the way with nearly 4% increases, thanks in part to the new Sentra. Mid-size SUVs had the biggest jump of any segment, rising 6% on the redesigned Ford Explorer (up 12%), Jeep Wrangler (up 5%), and the all-new Hyundai Palisade, which sells for $42,516 on average, $2,000 higher than the segment average. Lastly, the mix of SUVs and trucks is still pushing the average new-vehicle price up, with June's light truck mix expected to be around 76%, up from 71% one year ago.

Segment	June 2020 Transaction Price (Avg.)*	May 2020 Transaction Price (Avg.)*	June 2019 Transaction Price (Avg.)*	Percent Change May 2020 to June 2020*	Percent Change June 2019 to June 2020*
Compact Car	$21,570	$21,596	$20,821	-0.1%	3.6%
Compact SUV/Crossover	$30,420	$30,027	$29,429	1.3%	3.4%
Electric Vehicle	$47,384	$47,696	$47,667	-0.7%	-0.6%
Entry-level Luxury Car	$42,506	$42,774	$43,240	-0.6%	-1.7%
Full-size Car	$36,284	$36,808	$35,064	-1.4%	3.5%
Full-size Pickup Truck	$51,267	$50,717	$50,512	1.1%	1.5%
Full-size SUV/Crossover	$63,908	$63,398	$62,852	0.8%	1.7%
High Performance Car	$112,191	$122,180	$103,389	-8.2%	8.5%

High-end Luxury Car	$95,403	$94,068	$100,689	1.4%	-5.2%
Hybrid/Alternative Energy Car	$27,668	$27,484	$27,130	0.7%	2.0%
Luxury Car	$60,229	$60,398	$59,968	-0.3%	0.4%
Luxury Compact SUV/Crossover	$46,887	$46,708	$46,944	0.4%	-0.1%
Luxury Full-size SUV/Crossover	$87,269	$87,079	$87,580	0.2%	-0.4%
Luxury Mid-size SUV/Crossover	$58,752	$58,675	$59,664	0.1%	-1.5%
Luxury Subcompact SUV/Crossover	$39,626	$39,502	$39,421	0.3%	0.5%
Mid-size Car	$26,595	$26,592	$25,746	0.0%	3.3%
Mid-size Pickup Truck	$37,254	$37,075	$35,661	0.5%	4.5%
Mid-size SUV/Crossover	$40,619	$40,531	$38,393	0.2%	5.8%
Minivan	$36,166	$36,295	$35,303	-0.4%	2.4%
Sports Car	$37,489	$37,371	$36,874	0.3%	1.7%
Subcompact Car	$17,110	$16,972	$16,485	0.8%	3.8%
Subcompact SUV/Crossover	$24,946	$24,864	$24,361	0.3%	2.4%
Van	$37,336	$36,347	$35,451	2.7%	5.3%
Grand Total	**$38,530**	**$38,370**	**$37,389**	**0.4%**	**3.1%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

For more information and news from Kelley Blue Book's KBB.com, visitwww.kbb.com/media/, follow us on LinkedIn at https://www.linkedin.com/company/kelley-blue-book/, Twitter at www.twitter.com/kelleybluebook (or @kelleybluebook), like our page on Facebook at www.facebook.com/kbb and follow us on Instagram at https://www.instagram.com/kbb_com/ (or @kbb_com).

About Kelley Blue Book (www.kbb.com)

Founded in 1926, Kelley Blue Book, *The Trusted Resource*®, is the vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides market-reflective values on its top-rated website KBB.com, including its famous Blue Book® Trade-In Values and Kelley Blue Book® Price Advisor tool, which provides a range for what consumers can reasonably expect to pay for a vehicle in their area. Car owners looking to sell immediately can also get a redeemable, transaction-ready offer with Kelley Blue Book℠ Instant Cash Offer. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book is a Cox Automotive brand.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using cars easier for everyone. The global company's 34,000-plus team members and family of brands, including Autotrader®, Clutch Technologies, Dealer.com®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with revenues of $21 billion. www.coxautoinc.com

SOURCE Kelley Blue Book

For further information: Brenna Buehler, 949-473-6595, brenna.buehler@coxautoinc.com

---