Average New-Vehicle Prices Up 2% Year-Over-Year in July 2020, According to Kelley Blue Book

IRVINE, Calif., Aug. 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 $38,378 in July 2020. New-vehicle prices increased $749 (up 2%) from July 2019, while decreasing $473 (down 1.2%) from last month.

"While up from last year, new-car transaction prices are finally starting to dip from last month," said Steve Lind, vice president of operations for Kelley Blue Book. "This could be a result of supply shortages of highly contented, more desirable vehicles, which may cause some consumers to select second-choice trims. Shoppers' aversion to luxury vehicles continues with prices down 1% from last month."

Manufacturer	July 2020 Transaction Price (Avg.)*	June 2020 Transaction Price (Avg.)*	July 2019 Transaction Price (Avg.)*	Percent Change June 2020 to July 2020*	Percent Change July 2019 to July 2020*
American Honda (Acura, Honda)	$29,166	$29,432	$28,602	-0.9%	2.0%
Fiat Chrysler (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	$43,781	$43,741	$41,180	0.1%	6.3%
Ford Motor Company (Ford, Lincoln)	$44,134	$44,722	$41,402	-1.3%	6.6%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$41,937	$41,687	$41,497	0.6%	1.1%
Hyundai Kia	$29,196	$29,629	$27,134	-1.5%	7.6%
Nissan North America (Nissan, INFINITI)	$31,474	$31,964	$28,896	-1.5%	8.9%
Subaru	$31,270	$31,038	$30,055	0.7%	4.0%
Toyota Motor Company (Lexus, Toyota)	$35,482	$35,988	$33,428	-1.4%	6.1%
Volkswagen Group (Audi, Volkswagen, Porsche)	$42,829	$42,415	$44,047	1.0%	-2.8%
Industry	**$38,378**	**$38,851**	**$37,629**	**-1.2%**	**2.0%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Non-luxury transaction prices are up nearly 4% year-over-year, likely the result of high SUV and truck sales. While many automakers have benefitted, momentum is slowing for several key manufacturers. Nissan North America and Hyundai Kia, which have been particularly strong in recent months and were up 8.9% and 7.6% year-over-year respectively, have dropped 1.5% from last month. Ford Motor Company also is down 1.3% from June 2020.

Supply and inventory will remain a challenge in high demand segments due to factory shutdowns in the spring and potential shutdowns before year-end. Used-car prices are still at record-breaking levels, and in some segments, there are models coming close to new-car prices, including sports cars. Performance trims of the Challenger and Mustang are reporting strong values, while the all-new mid-engine 2020 Corvette is currently bringing $15,000 over MSRP in the used market.

Segment	July 2020 Transaction Price (Avg.)*	June 2020 Transaction Price (Avg.)*	July 2019 Transaction Price (Avg.)*	Percent Change June 2020 to July 2020*	Percer
Compact Car	$21,575	$21,652	$20,956	-0.4%	
Compact SUV/Crossover	$30,422	$30,563	$29,576	-0.5%	
Electric Vehicle	$46,119	$46,411	$47,011	-0.6%	
Entry-level Luxury Car	$42,846	$43,240	$43,017	-0.9%	
Full-size Car	$36,390	$36,530	$35,492	-0.4%	
Full-size Pickup Truck	$50,447	$50,413	$50,232	0.1%	
Full-size SUV/Crossover	$65,413	$64,040	$62,419	2.1%	
High Performance Car	$124,816	$123,224	$102,121	1.3%	
High-end Luxury Car	$83,850	$92,668	$100,062	-9.5%	
Hybrid/Alternative Energy Car	$27,688	$27,713	$27,148	-0.1%	
Luxury Car	$59,959	$60,734	$59,733	-1.3%	
Luxury Compact SUV/Crossover	$46,842	$46,857	$46,527	0.0%	
Luxury Full-size SUV/Crossover	$89,930	$90,071	$89,428	-0.2%	
Luxury Mid-size SUV/Crossover	$60,073	$60,585	$59,361	-0.8%	
Luxury Subcompact SUV/Crossover	$39,341	$39,628	$39,709	-0.7%	
Mid-size Car	$26,562	$26,524	$25,800	0.1%	
Mid-size Pickup Truck	$37,294	$37,878	$35,845	-1.5%	
Mid-size SUV/Crossover	$40,703	$40,827	$38,893	-0.3%	
Minivan	$36,568	$36,376	$35,904	0.5%	
Sports Car	$38,402	$38,300	$36,940	0.3%	
Subcompact Car	$17,412	$17,356	$16,638	0.3%	
Subcompact SUV/Crossover	$25,094	$25,214	$24,335	-0.5%	
Van	$37,545	$36,468	$36,383	3.0%	
Grand Total	**$38,378**	**$38,851**	**$37,629**	**-1.2%**	
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