

Average New-Vehicle Prices Hit All-Time High, According to Kelley Blue Book

IRVINE, Calif., July 19, 2021 /PRNewswire/ --The estimated average transaction price (ATP) for a light vehicle in the United States was \$42,258 in June 2021, according to the analysts at Kelley Blue Book. [New-vehicle prices](#) increased \$2,527 (up 6.4%) from June 2020, while increasing \$928 (up 2.2%) from May 2021.

"Despite unprecedented low incentives and inventory levels in June, last month showcased more historically high average transaction prices, reaching an all-new record," said Kayla Reynolds, industry intelligence analyst at Cox Automotive.

"New-vehicle affordability continues to decline as the income required to purchase the average new vehicle continues to climb. In June, for the first time in a decade, vehicle buyers were essentially paying sticker price – the manufacturer's suggested retail price – for new vehicles."



Kelley Blue Book

| Manufacturer | June 2021 Transaction Price (Avg.)* | May 2021 Transaction Price (Avg.)* | June 2020 Transaction Price (Avg.)* | Percent Change May 2021 to June 2021* | Percent Change June 2020 to June 2021* |
|---|-------------------------------------|------------------------------------|-------------------------------------|---------------------------------------|--|
| American Honda (Acura, Honda) | \$33,064 | \$32,591 | \$30,216 | 1.50% | 9.40% |
| BMW Group | \$58,838 | \$57,879 | \$57,137 | 1.70% | 3.00% |
| Daimler | \$63,194 | \$65,312 | \$60,673 | -3.20% | 4.20% |
| Stellantis (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, Ram) | \$49,762 | \$48,149 | \$42,960 | 3.30% | 15.80% |
| Ford Motor Company (Ford, Lincoln) | \$50,412 | \$45,831 | \$46,005 | 10.00% | 9.60% |
| General Motors (Buick, Cadillac, Chevrolet, GMC) | \$48,700 | \$48,555 | \$42,749 | 0.30% | 13.90% |
| Hyundai Kia | \$31,793 | \$31,115 | \$29,099 | 2.20% | 9.30% |
| Mazda | \$31,563 | \$30,892 | \$29,858 | 2.20% | 5.70% |
| Mitsubishi | \$26,609 | \$25,225 | \$22,487 | 5.50% | 18.30% |
| Nissan North America (Nissan, INFINITI) | \$32,735 | \$32,536 | \$32,193 | 0.60% | 1.70% |
| Subaru | \$35,219 | \$33,507 | \$31,522 | 5.10% | 11.70% |
| Tesla Motors** | \$47,772 | \$52,553 | \$55,541 | -9.10% | -14.00% |
| Toyota Motor Company (Lexus, Toyota) | \$38,467 | \$37,259 | \$36,466 | 3.20% | 5.50% |
| Volkswagen Group (Audi, Volkswagen, Porsche) | \$53,188 | \$52,170 | \$48,715 | 2.00% | 9.20% |
| Volvo North America | \$49,059 | \$47,529 | \$45,659 | 3.20% | 7.40% |
| Industry | \$42,258 | \$41,330 | \$39,731 | 2.24% | 6.36% |

*Kelley Blue Book average transaction prices do not include applied consumer incentives

**Tesla Motors did not report price numbers for two of its models (Model S and Model X). This heavily skewed the manufacturer's average transaction price comparisons year-over-year and month-over-month.

According to Kelley Blue Book, the record-high ATP of \$42,258 in June was 99.9% of the average MSRP of \$42,290. For comparison, in January of this year, ATP was 95.9% of MSRP; one year ago, it was 95.4%.

Every vehicle manufacturer except Tesla—see note above—showed year-over-year growth in average transaction prices in June, with Stellantis seeing the second-largest increase (up 15.8%), just behind Mitsubishi, which climbed 18.3%. The majority of the models in Stellantis' lineup saw increases from this time last year. The Jeep Wrangler and RAM Pickup, two of the automaker's best-selling models, saw double-digit increases compared to June 2020. Despite inventory concerns, the RAM Pickup outsold many of its counterparts last month with a 13.8% price increase from last year.

At the segment level, non-luxury models continue to make significant gains compared to luxury models, up 7% versus 2.9% respectively. The availability and price increase of the mid-size and full-size car categories attributed to the non-luxury segment's growth in average transaction prices. The Honda Accord saw its average transaction price increase substantially above the industry and segment average at 14%. Still, even with the substantial price increase, Honda Accord sales increased 35% compared to June 2020.

| Segment | June 2021 Transaction Price (Avg.)* | May 2021 Transaction Price (Avg.)* | June 2020 Transaction Price (Avg.)* | Percent Change May 2021 to June 2021* | Percent Change June 2020 to June 2021* |
|------------------------|-------------------------------------|------------------------------------|-------------------------------------|---------------------------------------|--|
| Compact Car | \$23,903 | \$23,411 | \$22,466 | 2.10% | 6.40% |
| Compact SUV/Crossover | \$32,258 | \$31,592 | \$30,594 | 2.10% | 5.40% |
| Electric Vehicle | \$49,766 | \$52,732 | \$57,480 | -5.60% | -13.40% |
| Entry-level Luxury Car | \$47,684 | \$47,436 | \$44,719 | 0.50% | 6.60% |

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|--|-----------------|-----------------|-----------------|--------------|--------------|
| Full-size Car | \$47,267 | \$48,285 | \$52,891 | 1.88% | 10.50% |
| Full-size Pickup Truck | \$68,173 | \$68,929 | \$63,625 | -1.10% | 7.10% |
| High Performance Car | \$103,300 | \$101,211 | \$114,000 | 2.10% | -9.40% |
| High-end Luxury Car | \$106,341 | \$105,146 | \$101,139 | 1.10% | 5.10% |
| Hybrid/Alternative Energy Car | \$30,589 | \$30,790 | \$28,055 | -0.70% | 9.00% |
| Luxury Car | \$66,370 | \$67,949 | \$62,686 | -2.30% | 5.90% |
| Luxury Compact SUV/Crossover | \$49,019 | \$48,133 | \$46,621 | 1.80% | 5.10% |
| Luxury Full-size SUV/Crossover | \$99,700 | \$98,202 | \$90,375 | 1.50% | 10.30% |
| Luxury Mid-size SUV/Crossover | \$65,874 | \$65,331 | \$63,534 | 0.80% | 3.70% |
| Luxury Subcompact SUV/Crossover | \$42,505 | \$42,044 | \$39,475 | 1.10% | 7.70% |
| Mid-size Car | \$30,281 | \$29,510 | \$27,214 | 2.60% | 11.30% |
| Mid-size Pickup Truck | \$41,105 | \$40,314 | \$38,361 | 2.00% | 7.20% |
| Mid-size SUV/Crossover | \$43,623 | \$43,107 | \$40,845 | 1.20% | 6.80% |
| Minivan | \$43,033 | \$42,138 | \$36,531 | 2.10% | 17.80% |
| Sports Car | \$43,464 | \$42,457 | \$40,399 | 2.40% | 7.60% |
| Subcompact Car | \$20,646 | \$19,920 | \$19,059 | 3.60% | 8.30% |
| Subcompact SUV/Crossover | \$27,453 | \$27,338 | \$25,574 | 0.40% | 7.30% |
| Van | \$41,800 | \$41,867 | \$42,244 | -0.20% | -1.10% |
| Industry | \$42,258 | \$41,330 | \$39,731 | 2.24% | 6.36% |
| <i>*Kelley Blue Book average transaction prices do not include applied consumer incentives</i> | | | | | |

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

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