

Kelley Blue Book Report: Average New-Vehicle Transaction Prices Flirt with All-Time High, Despite Trend Toward More Affordable Product

ATLANTA, Oct. 13, 2026 /PRNewswire/ -- The average transaction prices (ATP) for a new vehicle in the United States increased for the fourth consecutive month in September, according to an analysis by Kelley Blue Book, a Cox Automotive brand. The September average transaction price, or ATP, reached \$50,562, placing it just below the all-time record of \$50,614 set in December 2025.



Kelley Blue Book

An upward trend in vehicle prices is typical in the second half of the year, when the market sees broader availability of next-model-year inventory, which is often repriced to reflect updates and improvements. The year-over-year gain last month, however, remained relatively muted at less than 1%, well below the typical September gain of 2% to 4%.

According to the Kelley Blue Book analysis, the muted price gains in September can be attributed in part to the relative strength of sales in more affordable segments – including subcompact SUVs, compact car and small/mid-size pickups – and the slow arrival of next-model-year vehicles, which is currently well behind historic norms.

- **Industry ATP:** The new-vehicle ATP in September was \$50,562, an increase of 0.9% from the August ATP of \$50,089. Compared with September 2025, the industry ATP increased 0.7%. The year-over-year increase was muted, largely due to a stronger mix of lower-priced vehicles. September's result was \$52 below the all-time high recorded in December 2025.
 - **Industry MSRP:** The average manufacturer's suggested retail price, or MSRP, for a new vehicle increased to \$52,342 in September, up from \$51,821 in August. Compared with September 2025, the average MSRP increased 0.8%. The year-over-year gain in average MSRP was below long-term averages.
 - **Incentives:** Incentive spending averaged 6.6% of ATP in September, up slightly from 6.5% in August and below the 7.3% level in September 2025. In dollar terms, the average estimated incentive was \$3,359, increasing 2.6% month over month but declining 8.8% year over year.
 - **Segments:** The five highest-volume new-vehicle segments in September accounted for roughly 855,000 sales in September, or nearly two-thirds of the month's total volume. The price gains in four of the five segments were above industry average, suggesting again that while vehicle prices are climbing, the sale mix is the key driver of the industry's relatively muted price gains.
1. **Compact SUV:** ATP of \$37,614, down 0.4% year over year.
 2. **Mid-size SUV:** ATP of \$50,630, up 2% year over year.
 3. **Full-size Pickup Truck:** ATP of \$67,573, up 1.5% year over year.
 4. **Subcompact SUV:** ATP of \$31,213, up 1.5% year over year.
 5. **Compact Car:** ATP of \$27,977, up 3.2% year over year.

Quote from [Erin Keating](#), Executive Analyst, Cox Automotive

"Consumers don't buy the industry average. They buy a vehicle, and prices for many of the vehicles they're shopping are continuing to move higher. What's keeping the overall average transaction price increase relatively modest is mix. Affordability pressures are pushing more buyers toward lower-priced vehicles and segments, which tempers the industrywide number even as prices for individual vehicles rise."

Electric Vehicle Prices Continue to Ease

- **Electric Vehicle ATP:** The ATP for a new electric vehicle, or EV, in September was \$55,879, according to Kelley Blue Book, up from a downwardly revised \$54,574 in August. EV prices in September were 3% lower year over year, as a strong mix of more affordable EV models helped bring down the industry average. The premium paid over an ICE+ model in September was 11%; in 2026, the gap has consistently been near 11%, down from an average of close to 18% in 2025.
- **EV Incentive Spending:** Electric vehicle incentives as a percent of ATP declined in September and, at 11% of ATP, were at the lowest point in 2026. A year ago, incentive spending on EVs was at 14.2% of ATP.
- **Tesla ATPs:** Tesla ATP increased 3.3% month over month to \$54,345 in September. Year over year, ATPs for Tesla were mostly flat, increasing a modest 0.4%. The brand's sales mix remained highly concentrated, with the Model 3 (\$53,804) and Model Y (\$53,052) accounting for nearly 97% of Tesla sales. Last month, nearly 1,500 Tesla Cybertrucks were sold. Average ATP: \$98,109.

[Data tables are available for download.](#)

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