Kelley Blue Book Report: Average New-Vehicle Prices Top $51,000, Reach Record High in October

ATLANTA, Nov. 10, 2026 /PRNewswire/ -- The average price paid for a new vehicle in the U.S. reached a record $51,109 in October, according to an analysis by Kelley Blue Book, a Cox Automotive brand. The October average transaction price, or ATP, increased 1.3% from September and was 2.1% higher than in October 2025. The Kelley Blue Book ATP estimate marked an all-time high even as vehicle price inflation in October was below long-term averages.

The higher ATP – an estimate of the average product prices paid in October before all available incentives, taxes and fees are factored in – was driven in part by both price inflation and strong sales of expensive midsize and full-size SUVs and full-size pickup trucks. Incentive spending increased modestly in October but remains below long-term averages, suggesting automakers and dealers are not aggressively pursuing sales and inventory reduction, despite record prices.

- **Industry ATP:** The Kelley Blue Book new-vehicle ATP was $51,109 in October, an increase of $649, or 1.3%, from the revised-lower September ATP of $50,460. Compared with October 2025, the industry ATP was up 2.1%, a gain below the longer-run average for October of 3.6%.

- **Industry MSRP:** The average manufacturer's suggested retail price, or MSRP, for a new vehicle increased to $52,933 in October, higher by 1.4% from September and 2.4% from one year ago. The October increase was below normal, as the industry typically sees a 3.3% year-over-year increase in MSRP.

- **Incentives:** New-vehicle incentives averaged 6.8% of ATP in October, up from 6.7% in September and 6.5% in October 2025. The estimated average incentive was $3,490, an increase of approximately $130 from September and $252 from one year earlier.

- **Segment Prices:** With year-over-year volume growth in October near 10%, the midsize SUV segment was on top, moving ahead of compact SUVs, which held the top spot in September. The five highest-volume new-vehicle segments in October, which accounted for 64.4% of all vehicle sales, were:

1. **Midsize SUV:** ATP of $50,570, up 1.9% year over year.
2. **Compact SUV:** ATP of $37,895, up 4.3% year over year.
3. **Full-size pickup truck:** ATP of $67,912, up 1.4% year over year.
4. **Subcompact SUV:** ATP of $31,333, up 1.9% year over year.
5. **Compact car:** ATP of $28,030, up 3.4% year over year.

Quote From Erin Keating, Executive Analyst, Cox Automotive

"The average is telling us as much about product mix as it is about affordability. Three of the five highest-volume segments transacted significantly below the industry's average, while vehicles priced from roughly $28,000 to $38,000 collectively gained 9.6% in volume year over year. Consumers are still buying plenty of vehicles well below the headline average transaction price, even as strong demand for full-size pickups and other larger, luxury, well-equipped vehicles

keeps pushing the average to new highs."

Electric Vehicle Prices Edge Up In October

- **Electric Vehicle ATP:** EV prices trended higher in October. Last month, the average transaction price for a new EV was $56,220, up 1% from September. New EV prices, however, were lower year over year by 2.7%.
- **EV Incentives:** EV incentives in October were mostly unchanged from September and remain well above industry-average incentives. Last month, the average EV incentive was equal to 11.3% of ATP, up from a revised-higher 11.2% in September. Compared to one year ago, EV incentives were higher by 1 percentage point, increasing from 10.3% to 11.3%.
- **Tesla ATPs:** At $54,194, Tesla's October ATP declined compared to September, but was higher year over year by 1.2%. Healthy Cybertruck sales in October were one driver of the year-over-year price gain. In fact, according to Cox Automotive estimates, Cybertruck sales in October, at 1,914, were the strongest in more than a year. Average price: $92,380.

Data tables are available for download.

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