

GENERAL ECONOMIC DATA

Annualized GDP Growth

3.0%

As of Q2 2024



National Unemployment

4.2%

As of August 2024



10-Yr Treasury Bond Yield

3.75%

As of September 27, 2024



Inflation

Consumer Price Index (CPI)

0.2%

Aug. Seasonally Adj.

2.5%

Last 12 Months

Annual CPI (Excluding Food & Energy)

3.2%

New Vehicle Inflation

-1.2%

Y-o-Y

Used Vehicle Inflation

-10.4%

Y-o-Y



AUTO CONSUMERS

Date as of Q2 2024 unless otherwise noted

Auto Loan Rates

8.20%

60-Month Loans in May

8.32%

72-Month Loans in May



New Vehicles

Avg. Loan Term

~68 mos

Avg. Loan Payment

\$734

Avg. MSRP

\$41,963

Avg. LTV

111%

(-1.3% Y-o-Y)



Used Vehicles

Avg. MSRP

\$25,513

Avg. LTV

118%

(-7.1% Y-o-Y)



AUTO DEALERS

SAAR as of August 2024

15.210 Mil

-3.1% M-o-M

-1.1% Y-o-Y



Inventory Availability

Days Supply

53

Inventory/Sales Ratio

1.36x



Hybrid/EV (Non-ICE) Market Share

19.0%

as of August 2024

Blue Sky Multiples

LTM Q2
Multiple

7.3x

Fwd.
Multiple

7.2x

3-Year
Average

6.5x

Median Public Retailer as of September 27, 2024



Median YTD Market Cap
Appreciation for Public
Auto Dealers

5.6% vs 19.0% for S&P 500

As of September 27, 2024



Haig & Kerrigan Upgrades & Downgrades Q2 2024:

Infiniti, Nissan and Stellantis were downgraded