

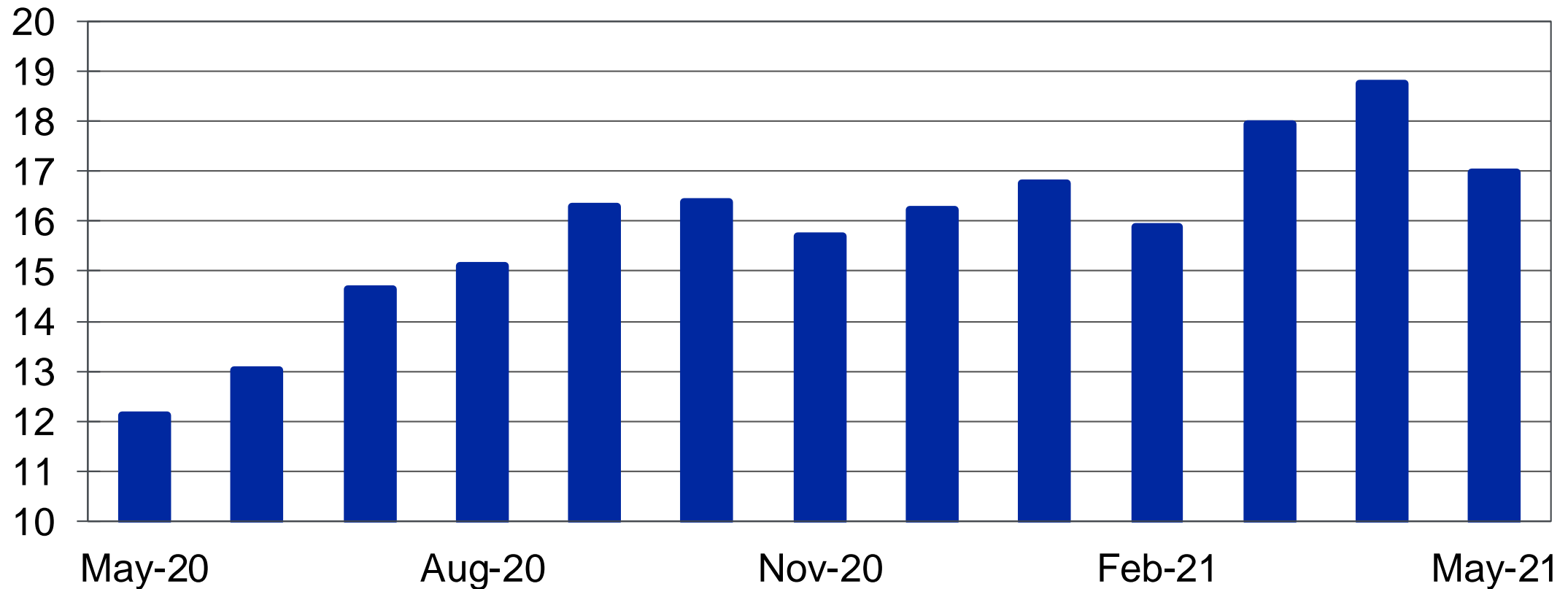
# Auto Market Update

1

Auto Market Peaks and  
Valleys

# Stimulus Jumpstarts New Vehicle Sales

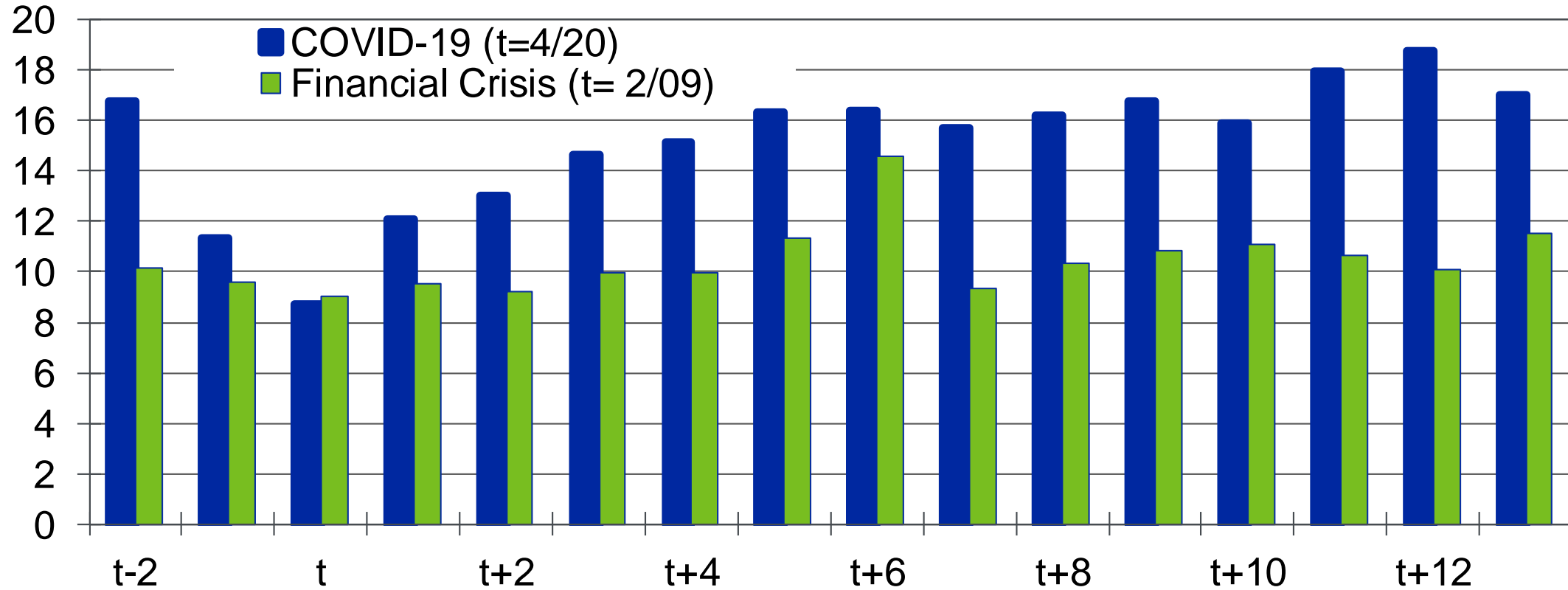
New Light Vehicle Sales, SAAR, mil



Sources: BEA, Moody's Analytics

# Recovery Playing Out Different

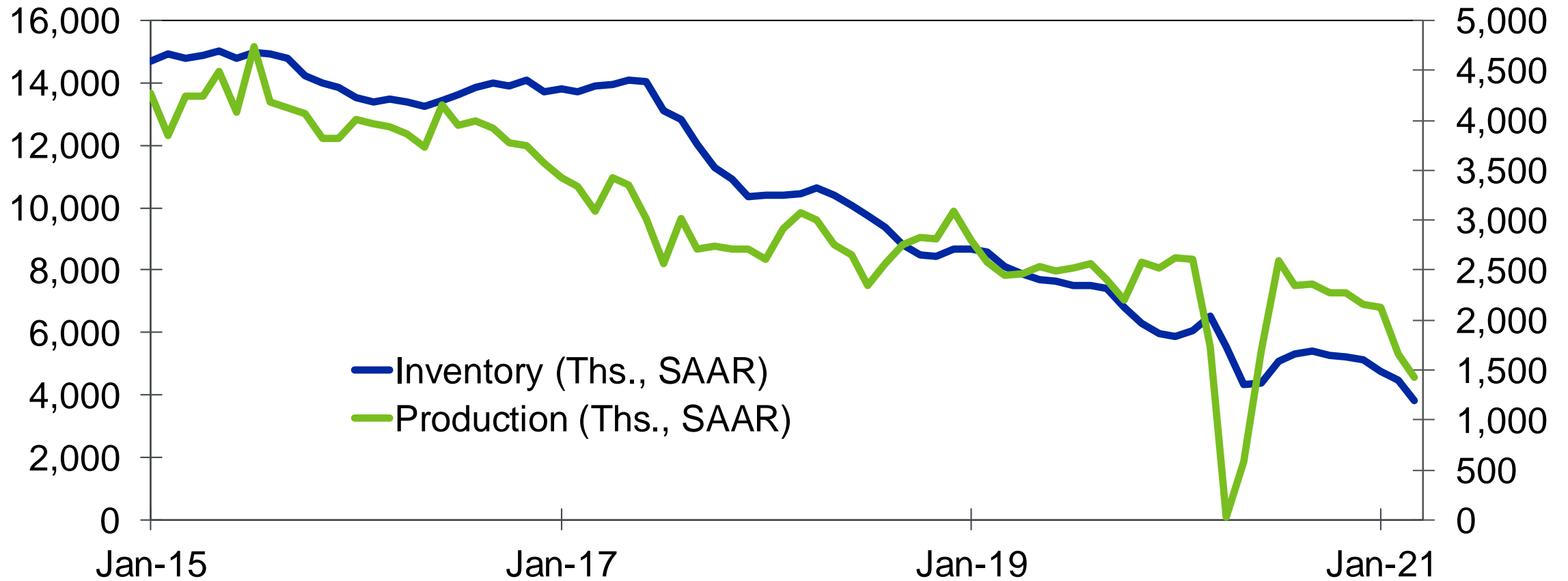
New Light Vehicle Sales, SAAR, mil, t=lowest monthly SAAR



Sources: BEA, Moody's Analytics

# Auto Production and Inventory Drops

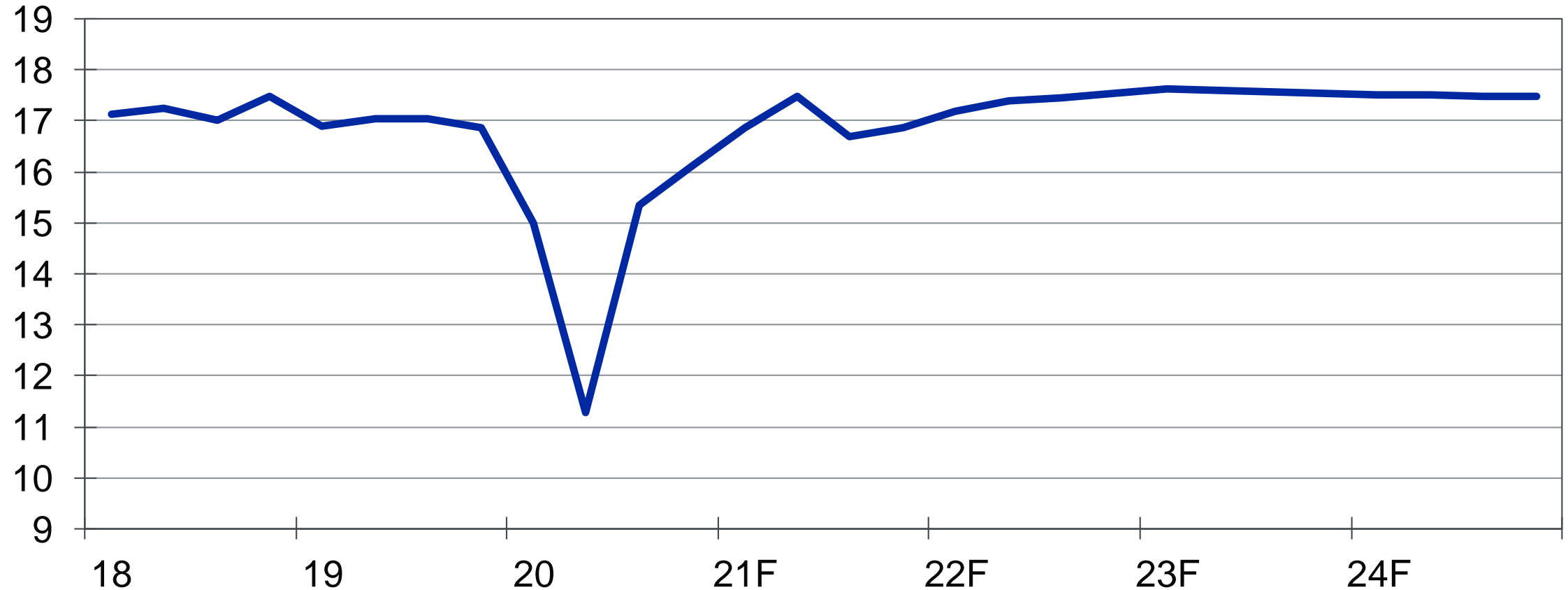
## US Domestic Auto Production and Inventory



Sources: BEA, Moody's Analytics

# New Vehicle Sales Stall on Supply Constraints

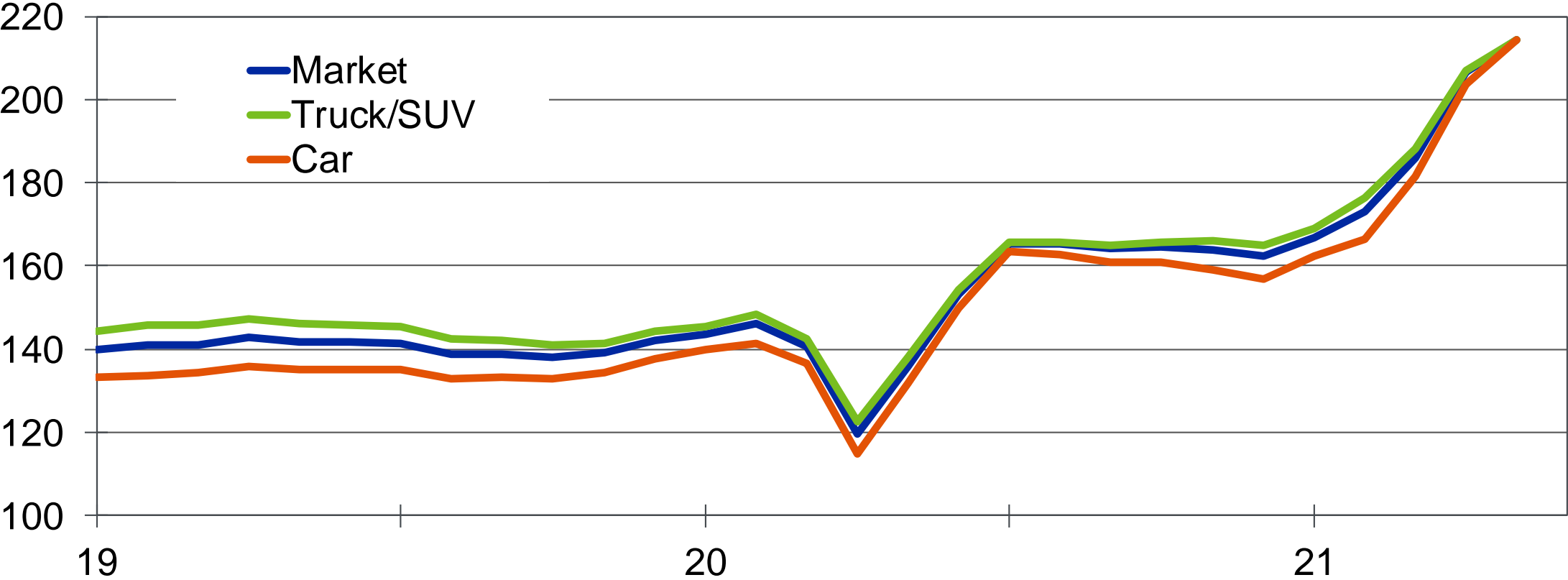
New vehicle sales, units, mil, SAAR



Sources: BEA, Moody's Analytics

# Wholesale Used Prices Sky High

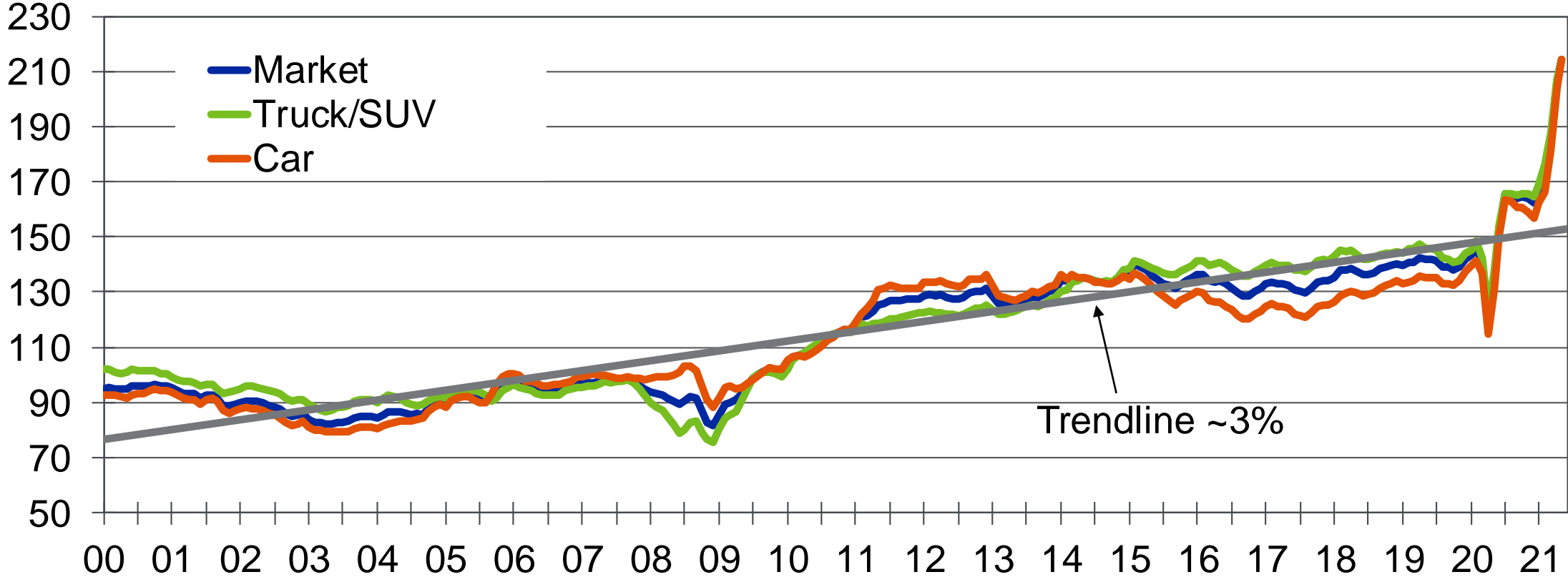
Moody's Analytics Used-Vehicle Price Index, 2010=100, SA



Sources: NADA, Moody's Analytics

# What Looks Out of Place?

Moody's Analytics Used-Vehicle Price Index, 2010=100, SA

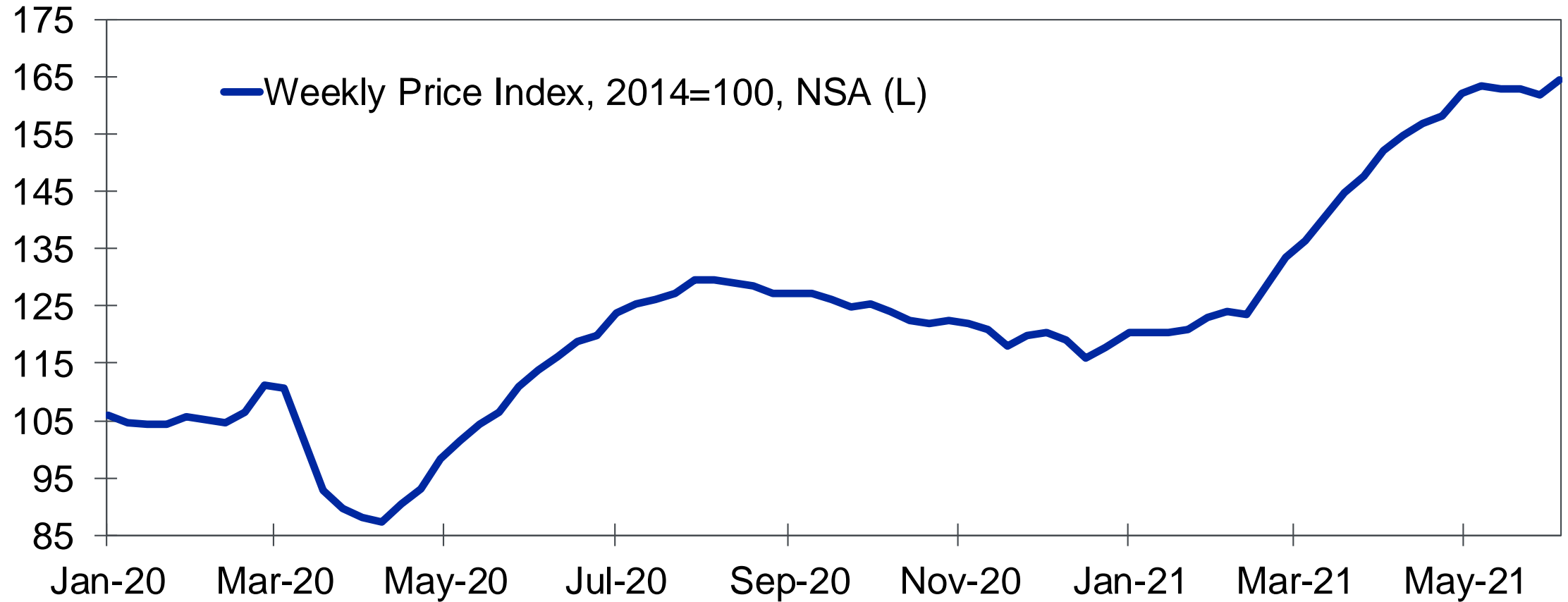


Sources: NADA, Moody's Analytics



# Weekly Data Shows Price Growth Slowing

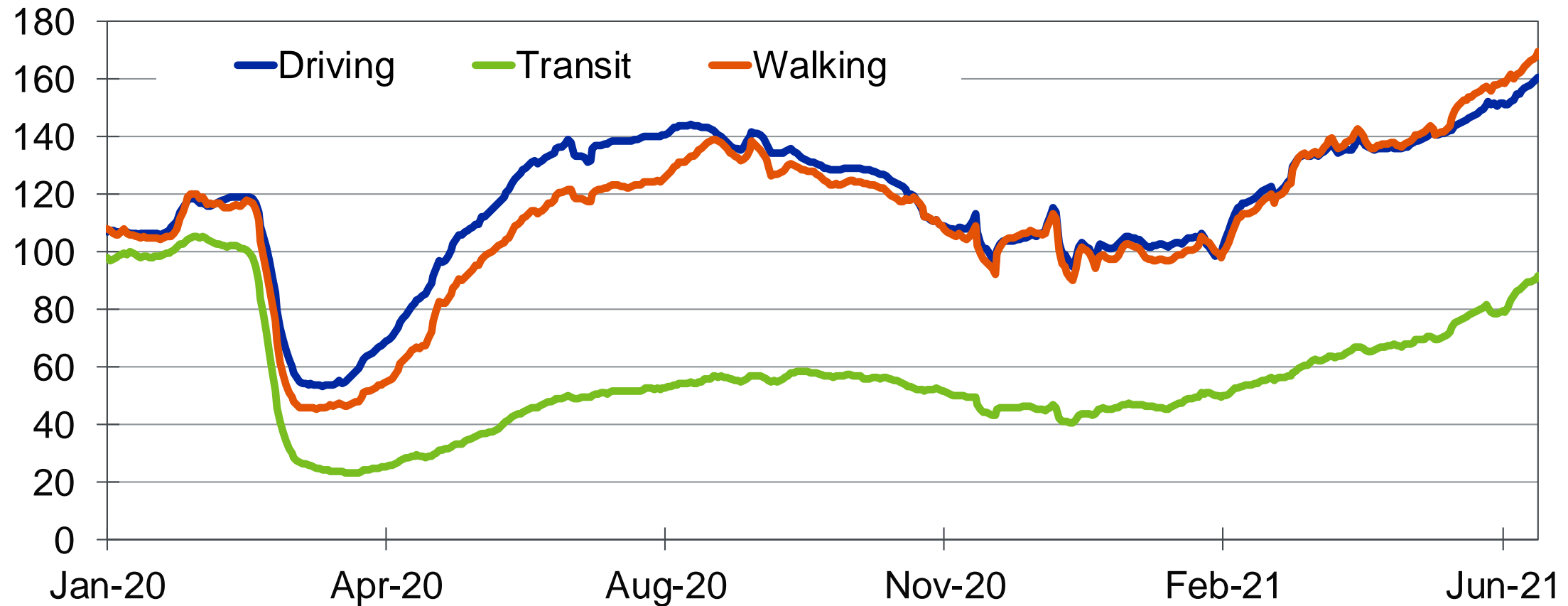
Moody's Analytics Used-Vehicle Weekly Price Index, 2014=100, NSA



Sources: NADA, Moody's Analytics

# Public Transit Starting to Comeback

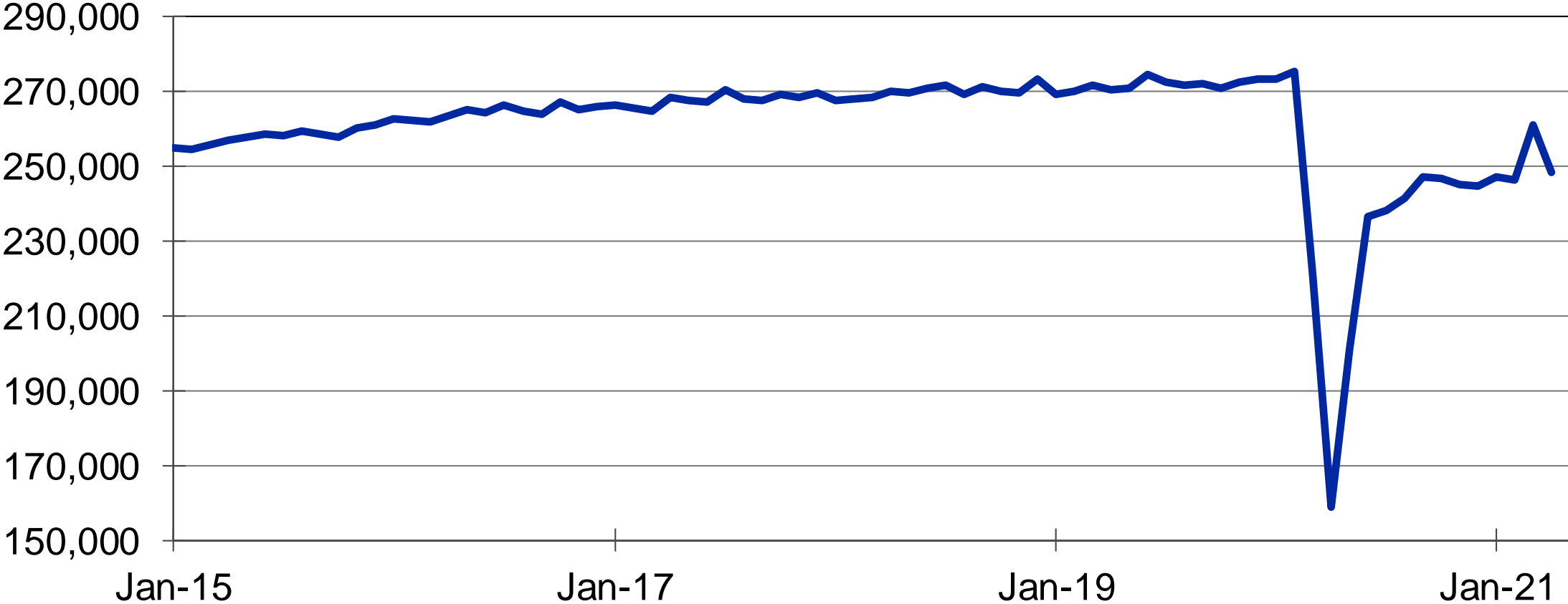
U.S. routes searched, Jan 13, 2020=100, 7-day MA



Sources: Apple Inc., Moody's Analytics

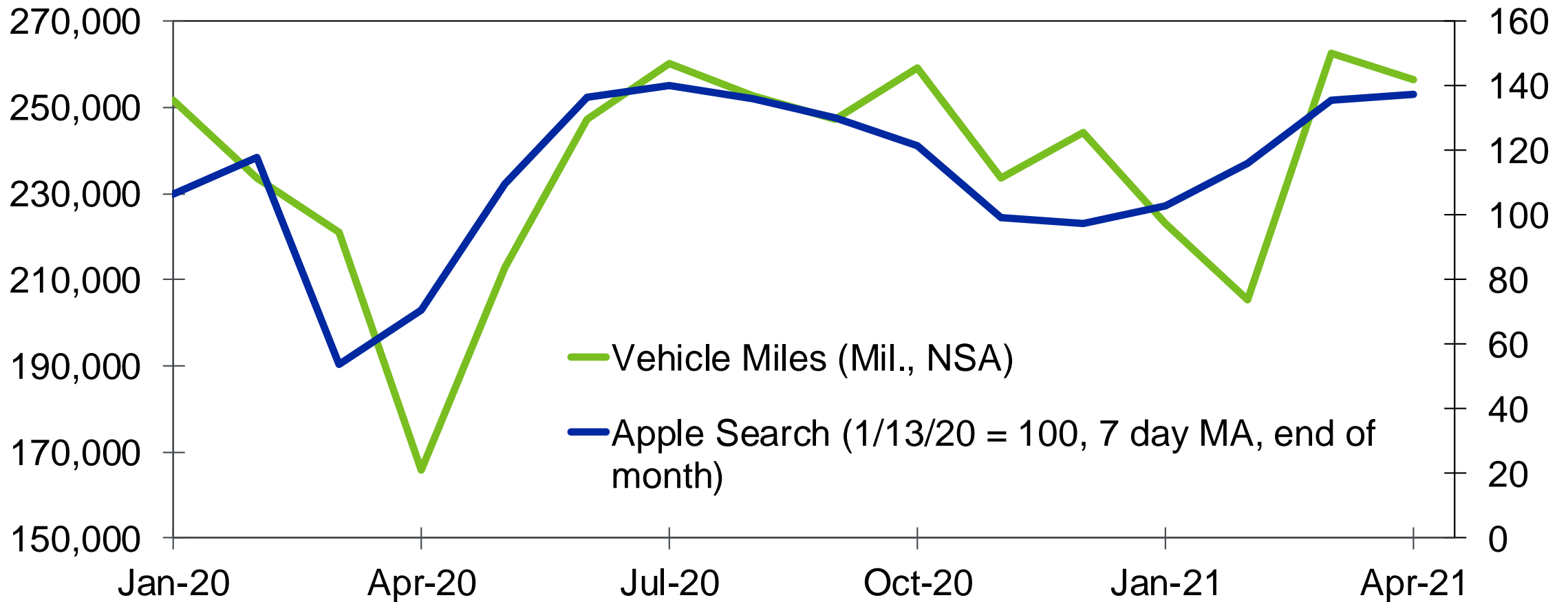
# Miles Travelled Not Back Yet

Vehicle Miles Travelled – All roads and streets, mil., SA



Sources: Federal Highway Administration, Moody's Analytics

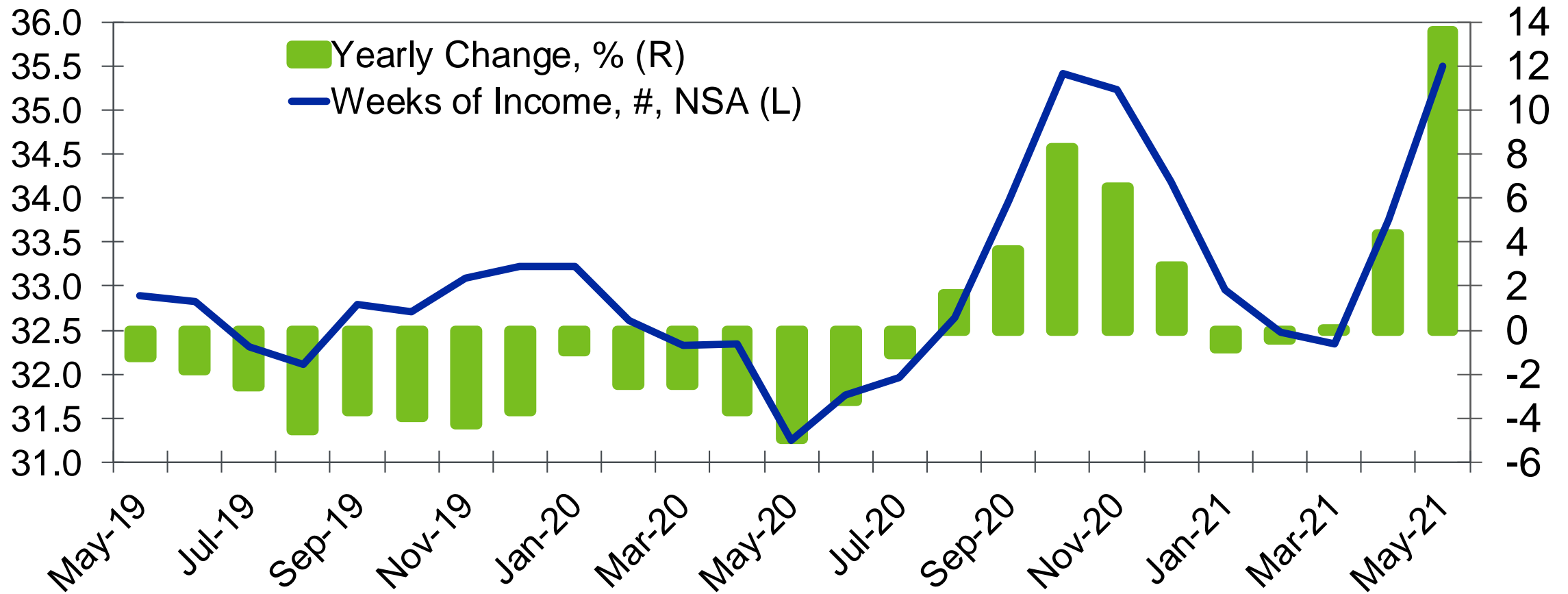
# Apple Searches Track Administrative Data



Sources: Federal Highway Administration, Moody's Analytics

# New Vehicles Become Less Affordability

Cox Automotive/Moody's Analytics Vehicle (Un)Affordability Index



Sources: Cox Automotive, Moody's Analytics

2

Steady Auto Credit

# Auto Delinquencies Remain Low

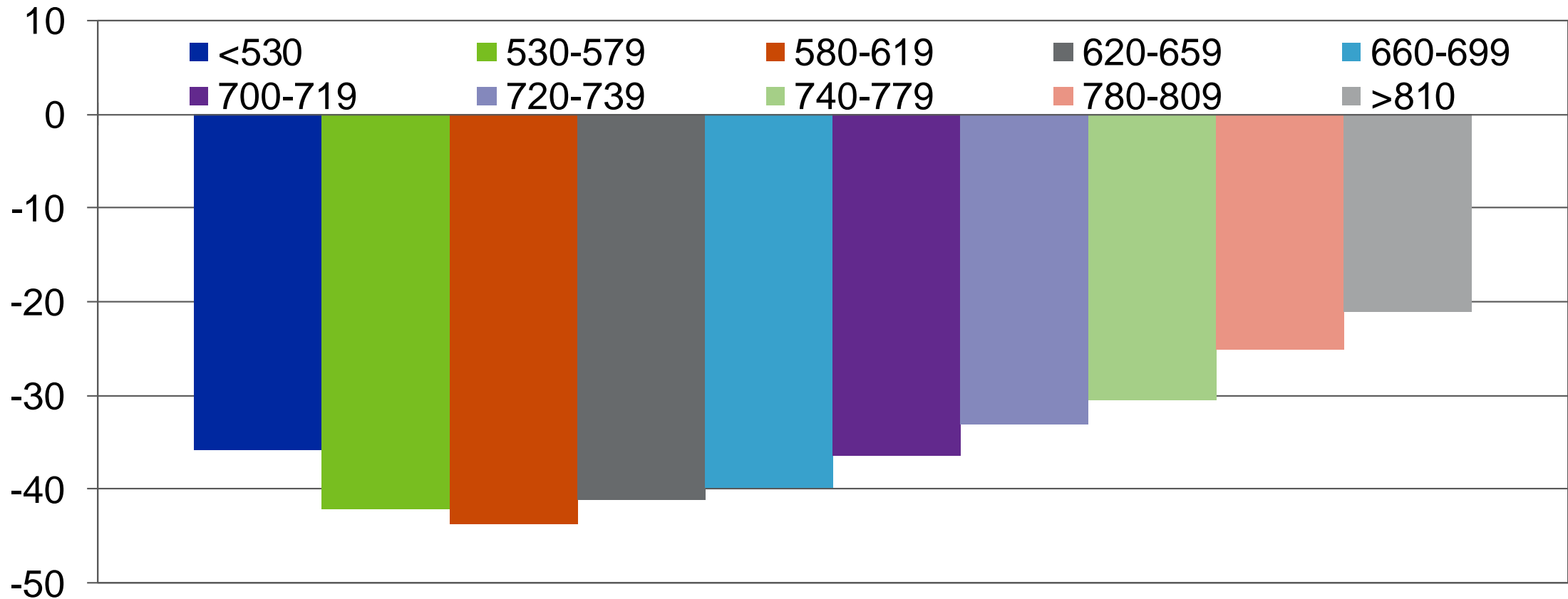
Consumer Credit, Auto Bank, total delinquency rate, % of \$, SA



Sources: Equifax, Creditforecast.com, Moody's Analytics

# Delinquencies Down Across Risk Score Bands

Auto bank by risk score, in delinquency, % of \$, 2-year % change

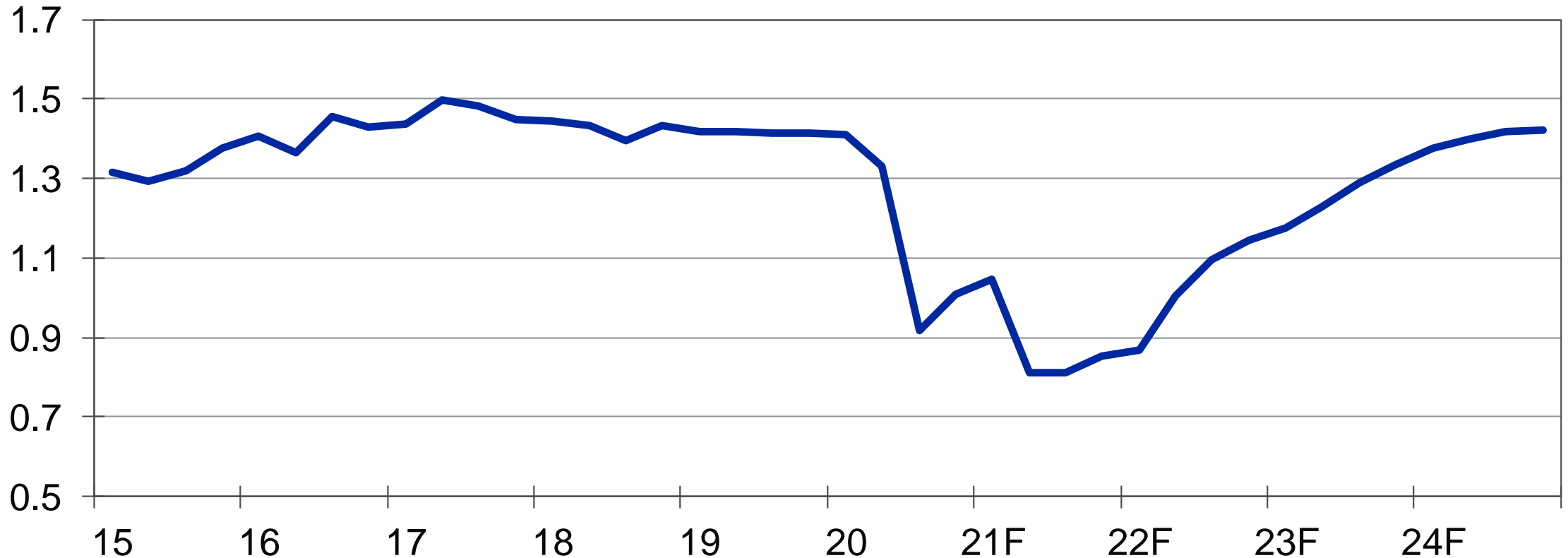


Sources: Equifax, Creditforecast.com, Moody's Analytics



# Auto Delinquencies Stay Low Through End of Year

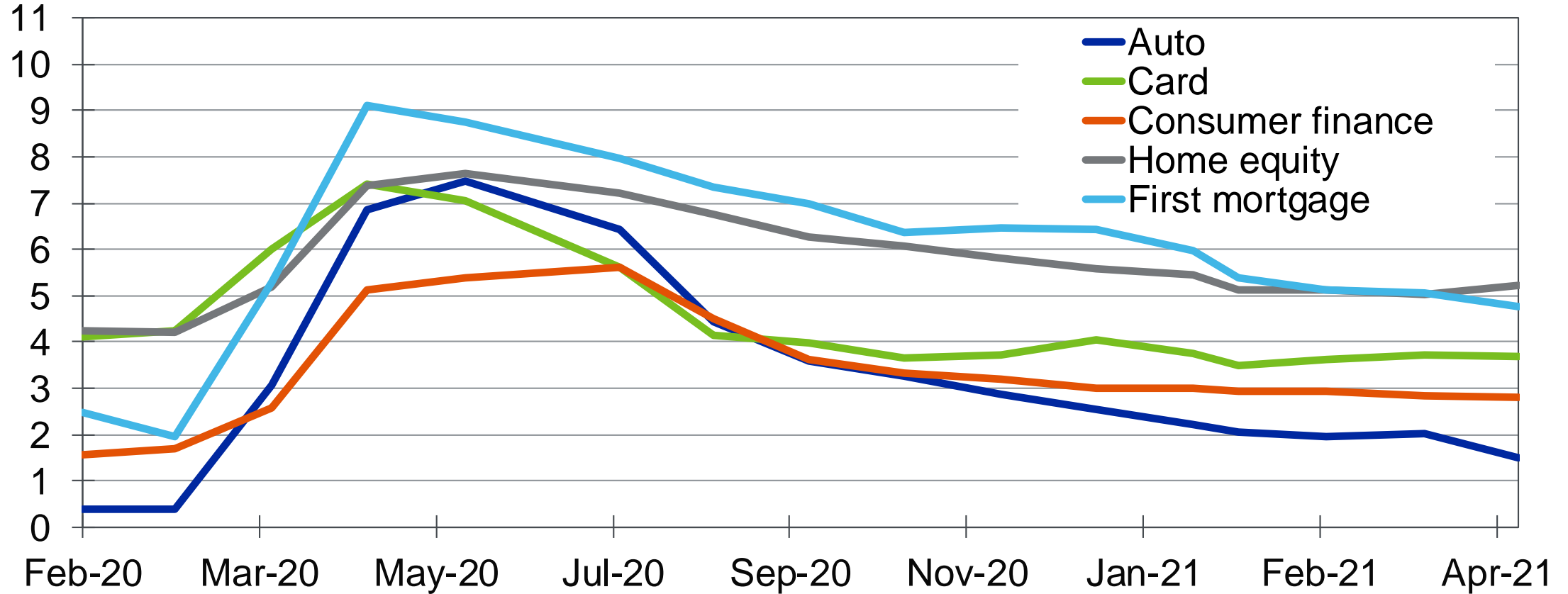
Consumer Credit, Auto Bank, total delinquency rate, % of \$, SA



Sources: Equifax, Creditforecast.com, Moody's Analytics

# Auto Accommodations Drop Lower

Possible accommodations, % of \$

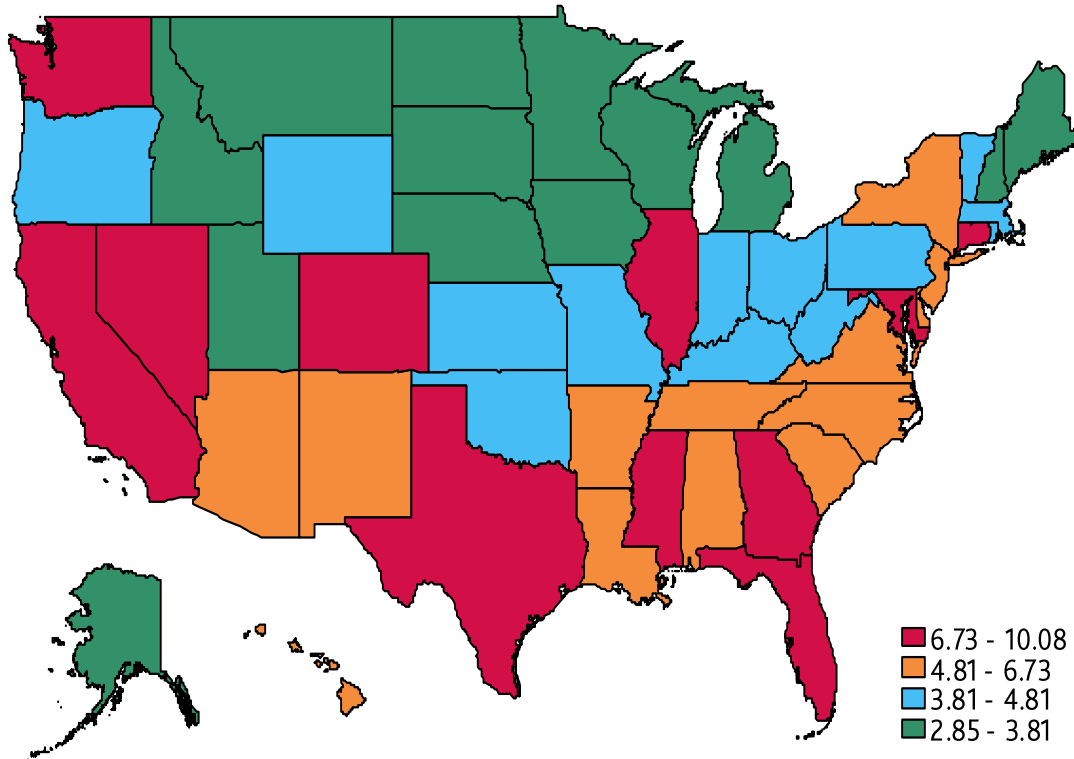


Sources: Equifax, Moody's Analytics

# Accommodations Ease on Coasts

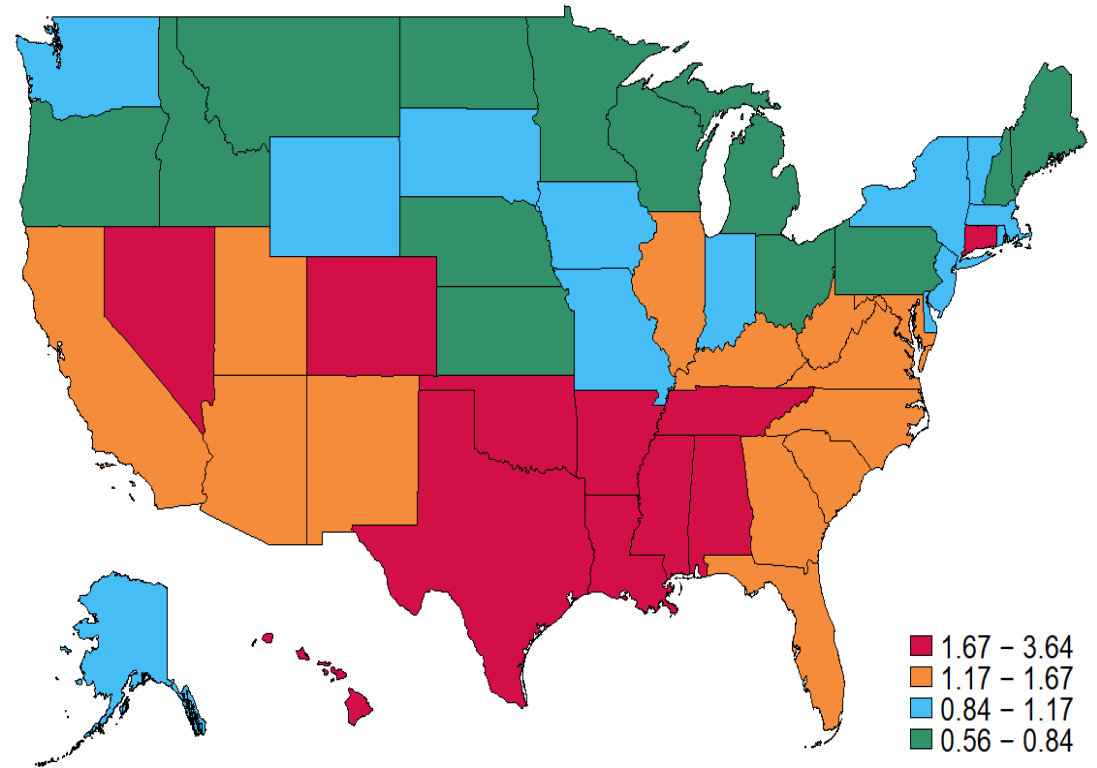
July '20

Auto Balance in Accomodation (%)



May '21

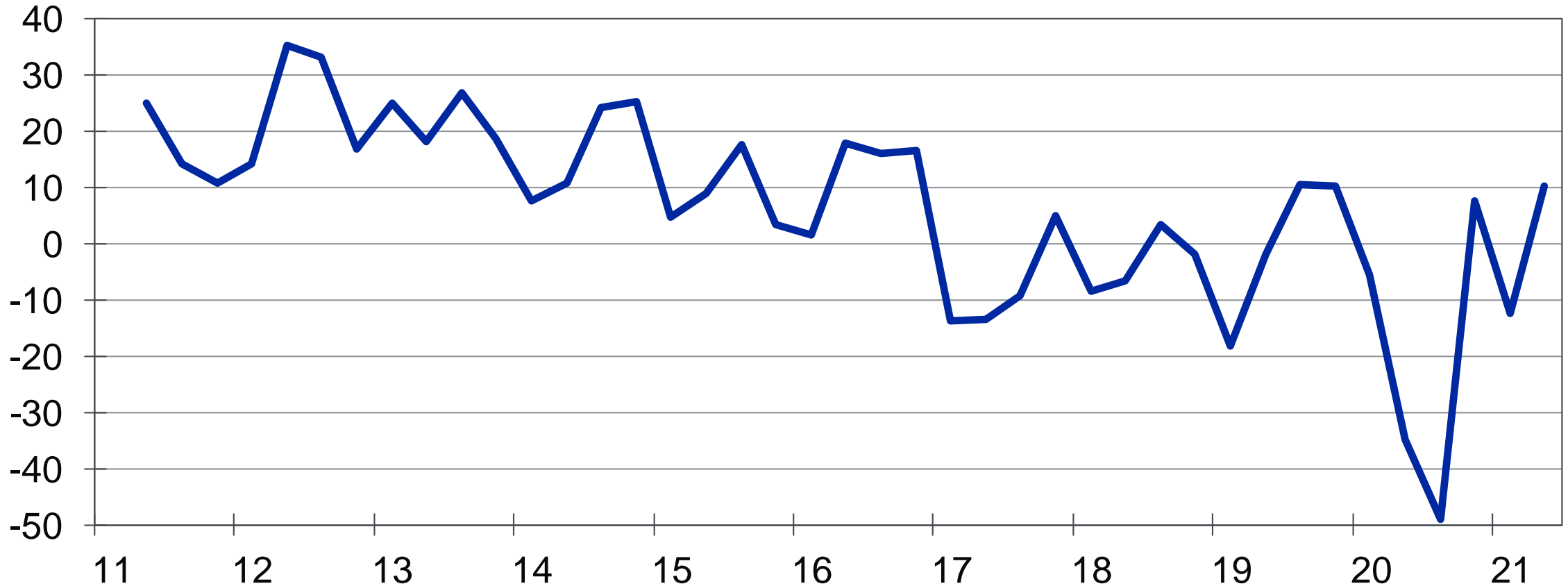
Auto Balance in Accomodation (% of \$)



Sources: Equifax, Moody's Analytics

# Demand for Auto Loans Near Pre-Pandemic Levels

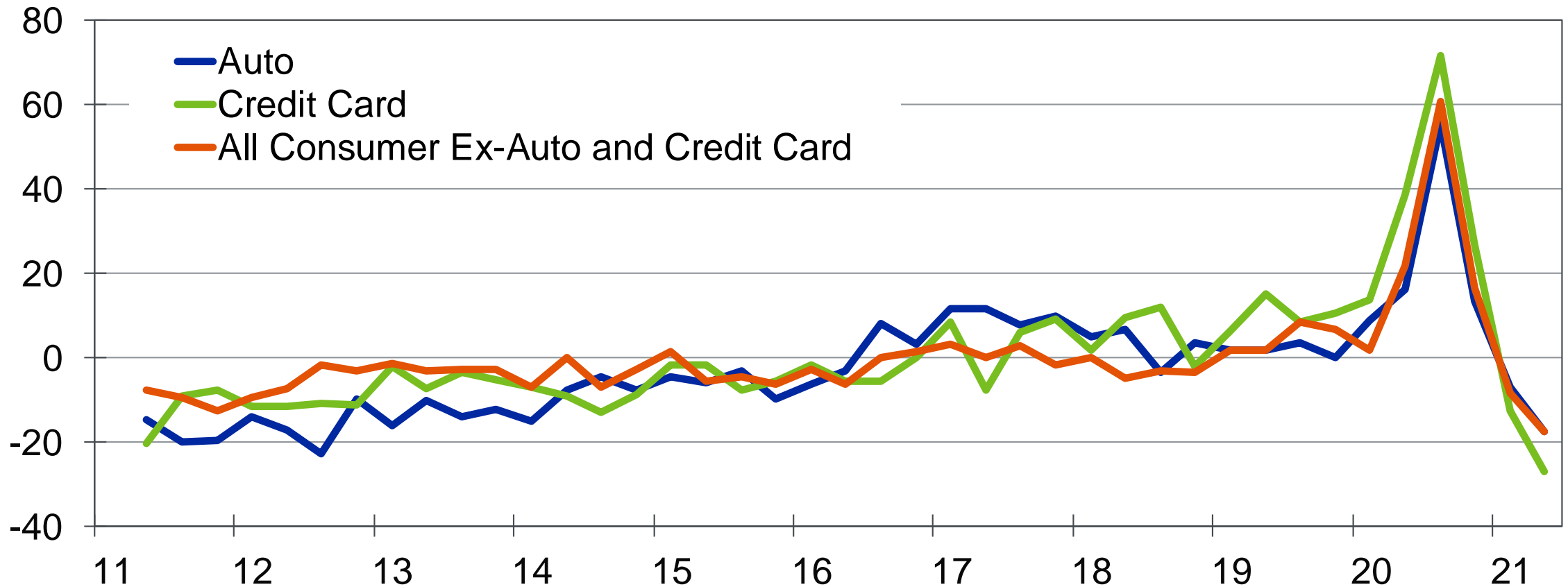
Banks reporting stronger demand, auto loans, net %, NSA



Sources: Federal Reserve, Moody's Analytics

# Lending Standards Loosening Across the Board

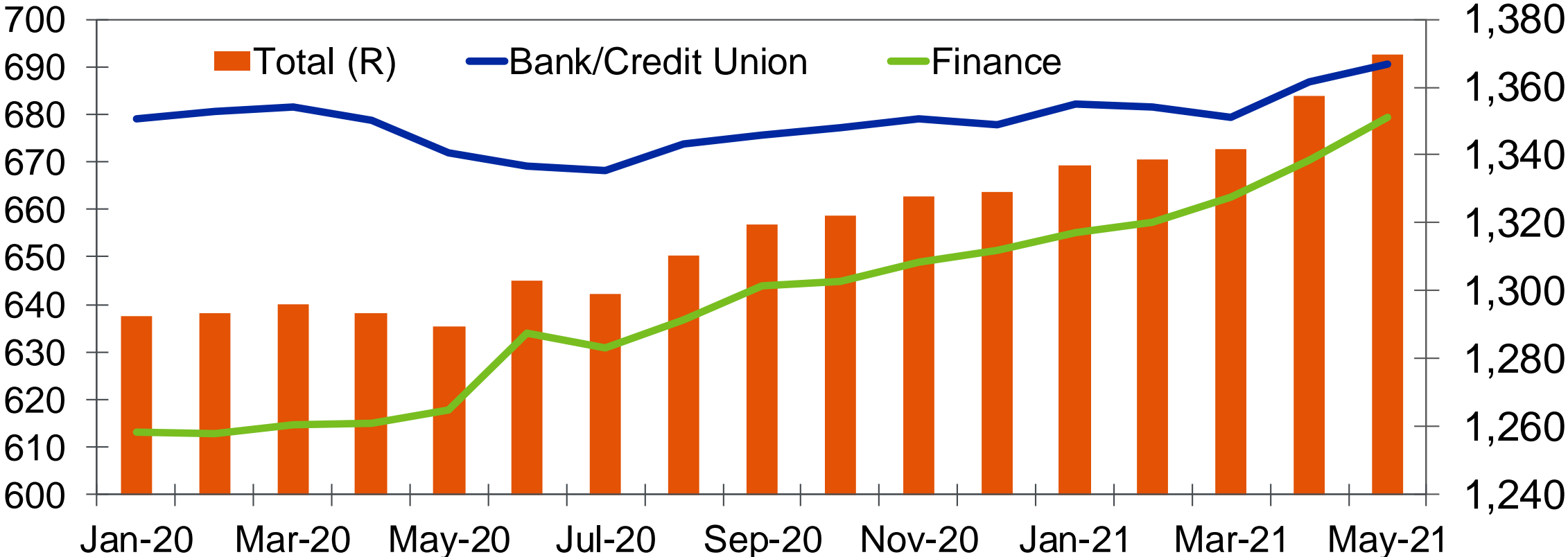
Tightening standards, net percentage of banks, %, NSA



Sources: Federal Reserve, Moody's Analytics

# Banks Turn Corner, Finance Rising Quickly

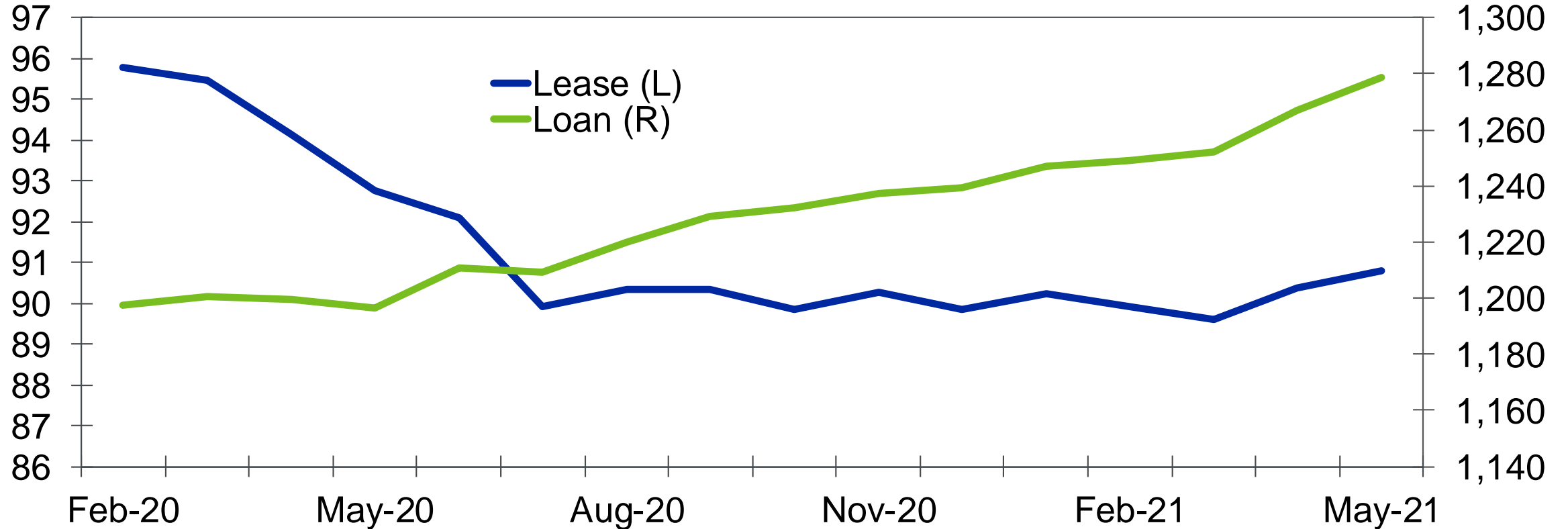
Auto, total outstanding balance, bil., \$



Sources: Equifax, Creditforecast.com, Moody's Analytics

# Lease Balances Start to Rebound

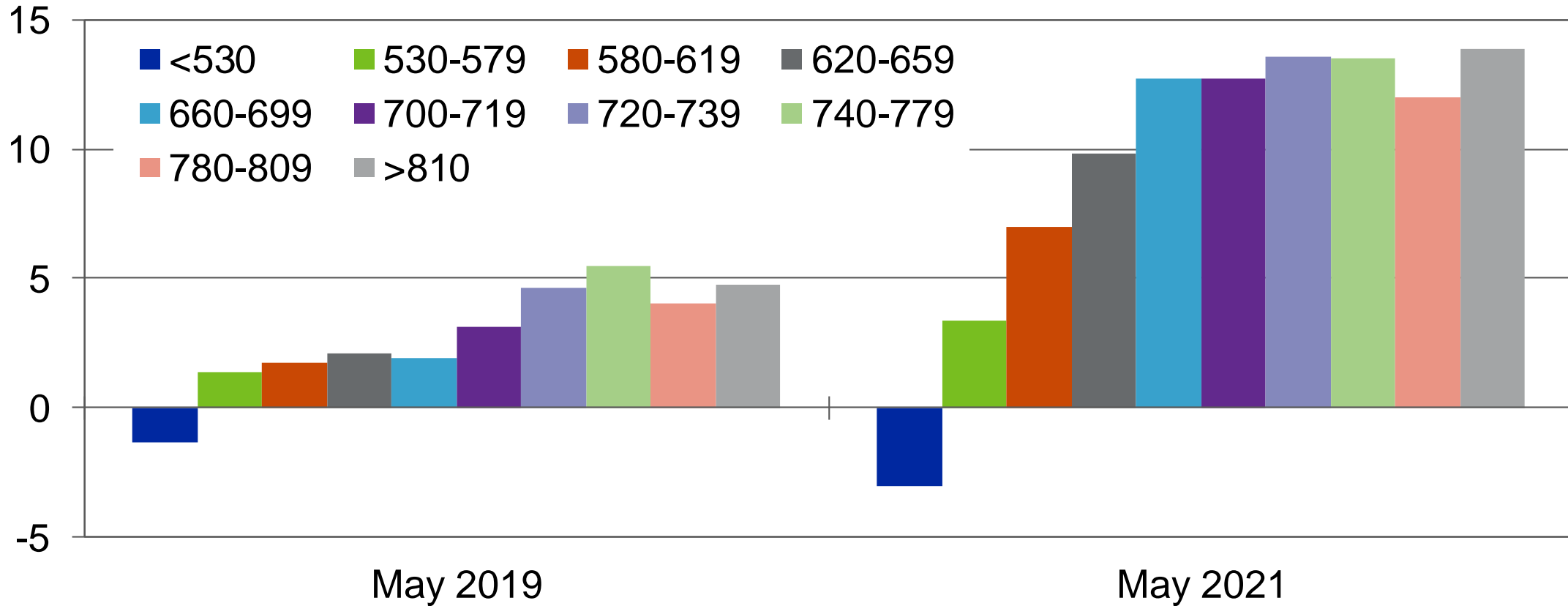
Auto, total outstanding balance, bil., \$



Sources: Equifax, Creditforecast.com, Moody's Analytics

# Strong Growth Outside Deep Sub Prime

Auto bank/credit union by risk score, outstanding bal., % of \$, yearly % change

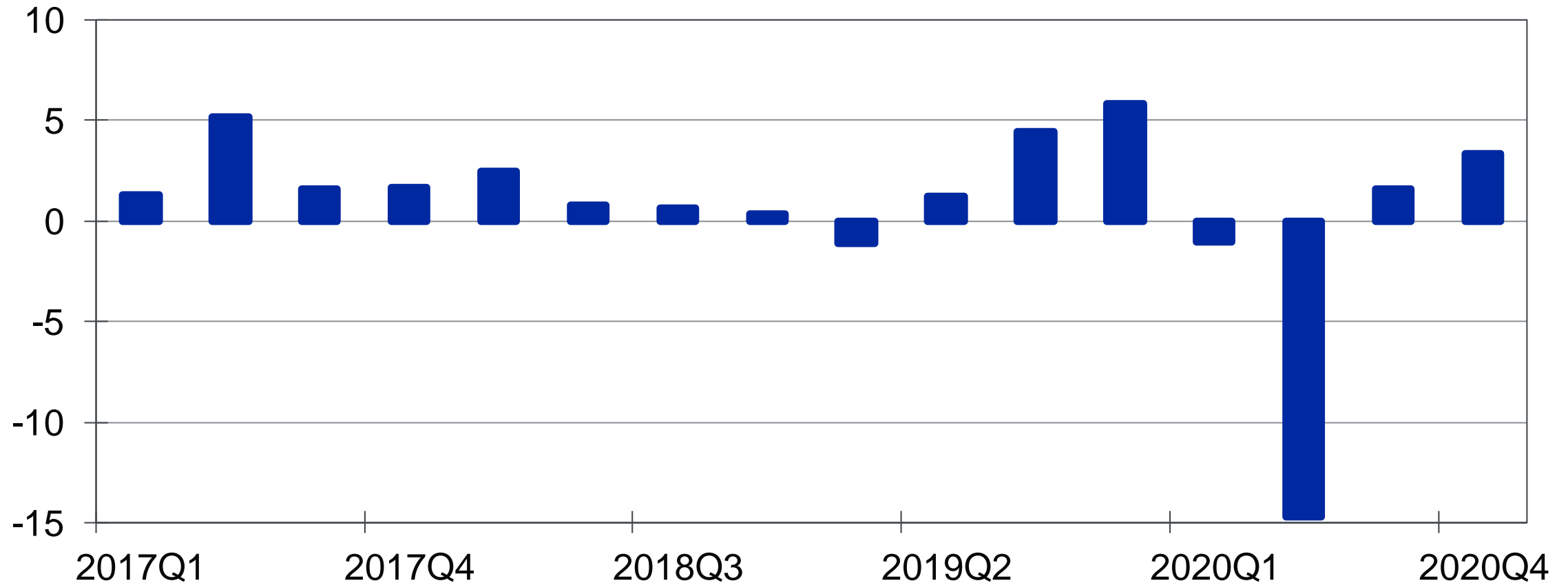


Sources: Equifax, Creditforecast.com, Moody's Analytics



# New Originations Growing Again

New auto bank/credit union originations, \$ bil., yearly % change



Sources: Equifax, Crediforecast.com, Moody's Analytics



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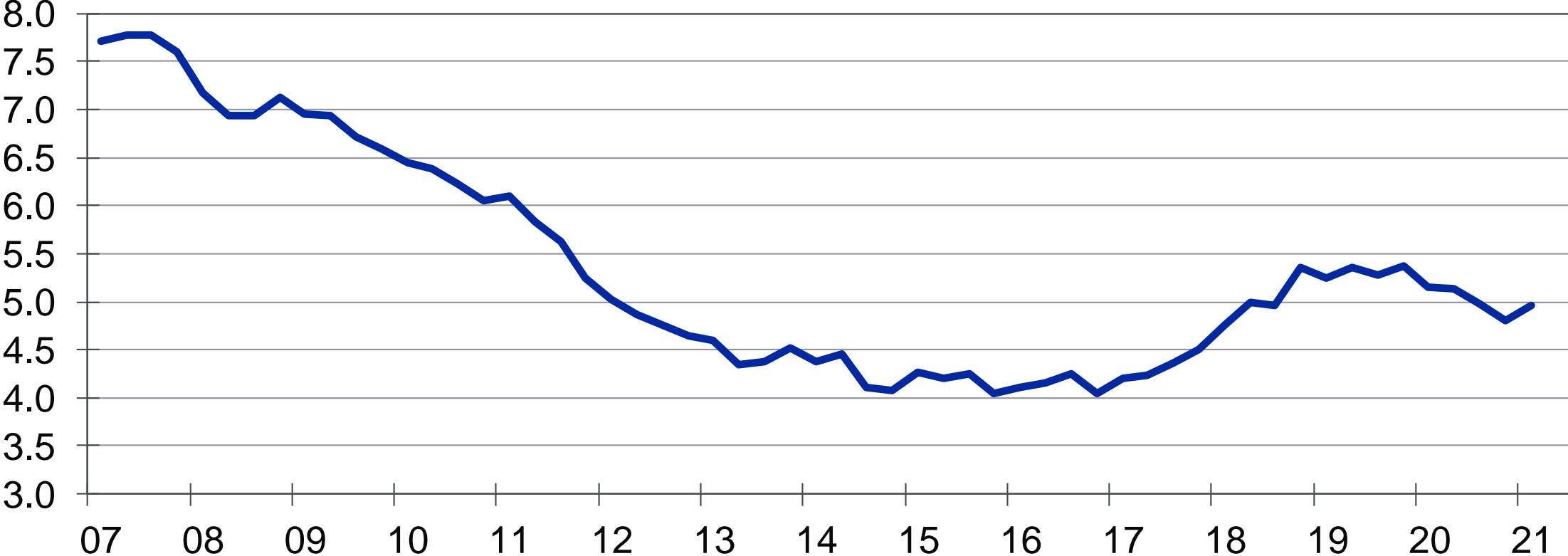
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# Interest Rates Turned in First Quarter

60-month new car loan terms, commercial banks, %



Sources: Federal Reserve Board, Moody's Analytics