

**December 2020:**  
Canadian average used vehicle prices experience growth as new vehicle prices dip

## OVERVIEW

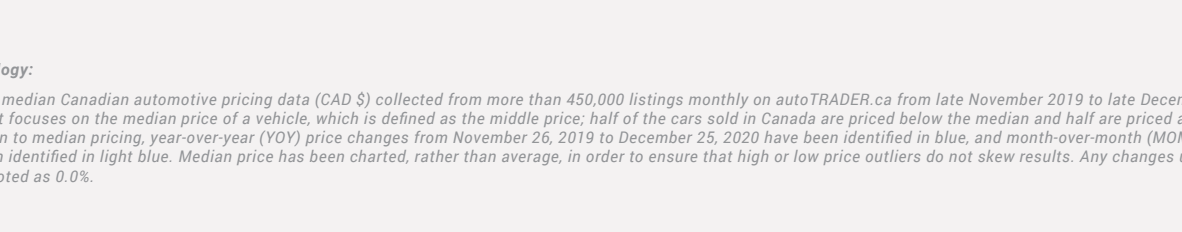
The autoTRADER.ca Price Index offers a monthly view of the Canadian automotive market by analyzing vehicle pricing data associated with over 450,000 new and used vehicle listings, bringing you the latest in pricing shifts and trends over time.

DECEMBER 2020

## NATIONAL MEDIAN PRICE

Marketplace Index (Cars, SUVs, Trucks)

**NEW** \$ 38,355 ▼ 1.4% MOM ▼ 5.1% YOY **USED** \$ 19,888 ▲ 1.5% MOM ▲ 5.2% YOY



Methodology:

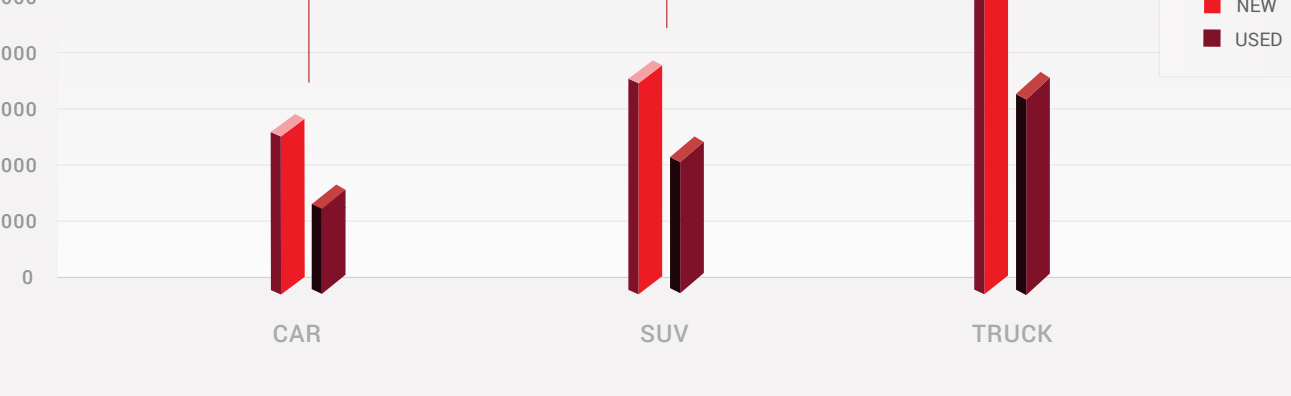
Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late November 2019 to late December 2020. This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from November 26, 2019 to December 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

DECEMBER 2020

## NATIONAL MEDIAN PRICE

By Body Type

**NEW** ▲ 1.9% YOY \$28,790 ▲ 3.6% YOY \$39,078 ▲ 8.7% YOY \$59,887  
**USED** ▲ 6.7% YOY \$15,995 ▲ 2.0% YOY \$22,995 ▲ 18.3% YOY \$35,487



Methodology:

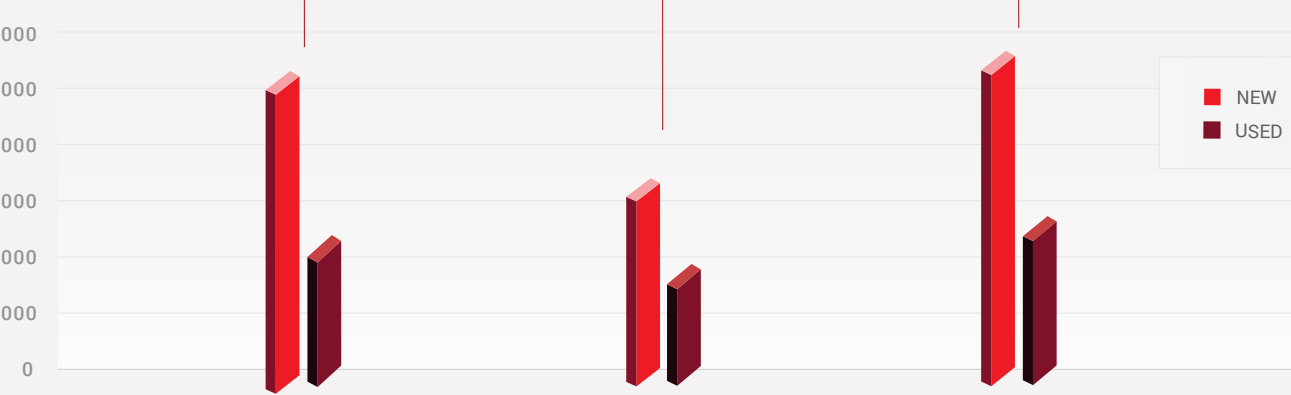
Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late November 2019 to late December 2020, segmented by vehicle type (car, SUV, truck). This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from November 26, 2019 to December 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

DECEMBER 2020

## MEDIAN PRICE

By Manufacturer Origin

**NEW** ▲ 1.8% YOY \$51,567 ▲ 2.3% YOY \$32,626 ▲ 7.0% YOY \$54,533  
**USED** ▲ 7.1% YOY \$21,950 ▲ 3.3% YOY \$17,507 ▲ 13.9% YOY \$26,985



Methodology:

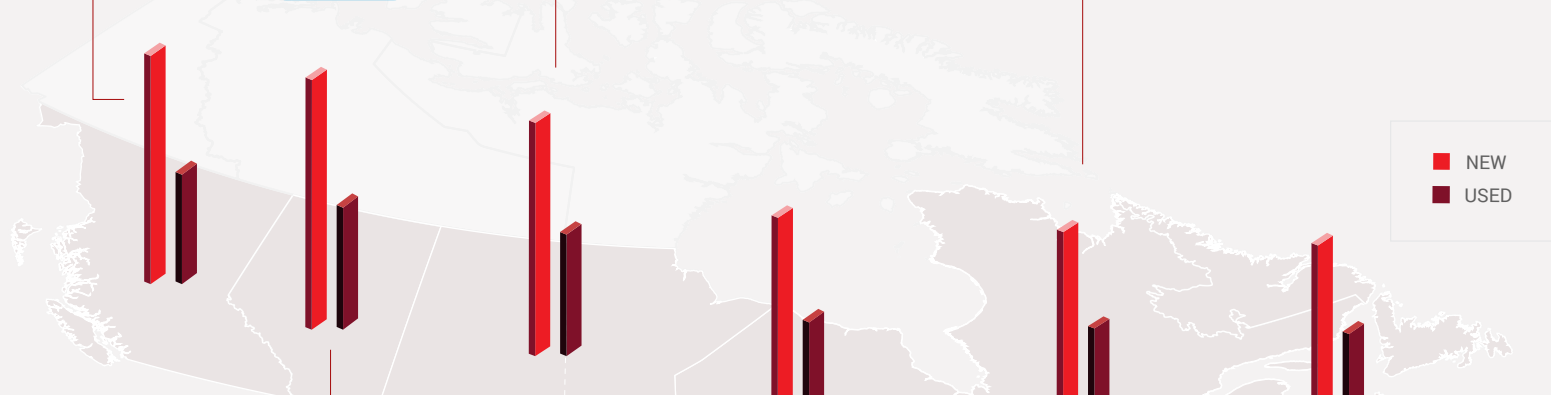
Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late November 2019 to late December 2020, segmented by manufacturer origin (North America, Asia, Europe). This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from November 26, 2019 to December 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

DECEMBER 2020

## NATIONAL MEDIAN PRICE

By Region (MOM)

**British Columbia** \$41,324 ▲ 0.3% MOM \$22,825 ▲ 3.8% MOM  
**Manitoba and Saskatchewan** \$43,249 ▼ 1.6% MOM \$23,299 ▼ 1.2% MOM  
**Quebec** \$33,630 ▼ 0.3% MOM \$16,988 ▲ 0.6% MOM



Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late November 2019 to late December 2020. The Atlantic region is defined as: Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland & Labrador. Due to limited population size, the territories are excluded, and Manitoba and Saskatchewan have been combined. This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from November 26, 2019 to December 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

DECEMBER 2020

## NATIONAL MEDIAN PRICE

By Region (YOY)

**British Columbia** \$41,324 ▼ 4.8% YOY \$22,825 ▲ 14.1% YOY  
**Manitoba and Saskatchewan** \$43,249 ▼ 2.6% YOY \$23,299 ▼ 1.6% YOY  
**Quebec** \$33,630 ▼ 1.3% YOY \$16,988 ▲ 3.0% YOY



Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late November 2019 to late December 2020. The Atlantic region is defined as: Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland & Labrador. Due to limited population size, the territories are excluded, and Manitoba and Saskatchewan have been combined. This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from November 26, 2019 to December 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

DECEMBER 2020

## NATIONAL TOP SEARCHED VEHICLES

(November ranks appear in brackets)

Rank	Vehicle	New (CAD \$)	Used (CAD \$)
1.	Ford F-150 (#1)	\$56,414	\$34,998
2.	Ford Mustang (#2)	\$46,843	\$29,795
3.	BMW 3 Series (#3)	\$58,881	\$23,653
4.	Mercedes Benz C-Class (#4)	\$58,442	\$31,925
5.	Porsche 911 (#5)	\$163,675	\$119,925
6.	Honda Civic (#6)	\$29,430	\$9,924
7.	BMW M (#7)	\$104,235	\$64,998
8.	Chevrolet Corvette (#10)	\$101,513	\$61,999
9.	Mercedes Benz E-Class (#9)	\$85,659	\$34,910
10.	Toyota RAV4 (#8)	\$36,279	\$23,995

Methodology:

Based on the top ten most commonly searched vehicles for new and used listings, on autoTRADER.ca from late November 2020 to late December 2020. Prices indicated refer to the median new and median used price for each vehicle, averaged across all trim levels.

## DECEMBER SUMMARY

autoTRADER.ca continues to closely monitor Canadian car pricing trends month-over-month and year-over-year, leveraging robust data from over 450,000 new and used vehicle listings on the marketplace. Between November 26 and December 25, 2020, national median new vehicle listing prices experienced a slight decline, while used vehicle prices showed a consecutive increase both month-over-month and year-over-year. A sustained increase in consumer demand, coupled with insufficient market supply has kept prices more buoyant through 2020, despite a slower winter season.

We expect economic uncertainty related to the global pandemic to continue its influence on market conditions and affect the trajectory of Canadian vehicle prices through 2021. We will continue to monitor these pricing behaviours and report our findings in next month's Price Index.

### Used vehicle prices continue to experience increases

The median price of a used vehicle across Canada settled the month at \$19,888, an increase of 1.5% month-over-month and 5.2% year-over-year. Used vehicle prices showed a year-over-year increase for the third straight month, hinting at market normalization following to mid-late 2020 when a shortage of inventory was affecting price dynamics.

Meanwhile, following three months of consecutive month-over-month increases, the median retail price of a new vehicle experienced a 1.4% decline month-over-month and 5.1% year-over-year (\$38,355).

### Used trucks see highest year-over-year increase of 2020

Analyzing vehicle prices by body type, new trucks closed December with an average price of \$59,887, representing an 8.7% increase year-over-year, and almost flat month-over-month at minus only 0.7%. This increase in prices can be linked to a shortage in new truck availability following factory closures earlier in 2020. New sedans experienced a modest increase, compared to other body types, closing the month with a 1.9% increase year-over-year and a 1.9% decrease month-over-month (\$28,790). As for new SUVs, they are the only body type to experience both month-over-month and year-over-year increases at 0.9% and 3.6% (39,078) respectively, consistent with November's findings. This price increase can be attributed to the ongoing increase in consumer demand for SUVs and a decreasing interest in sedans.

Turning to used vehicles, trucks experienced the highest year-over-year growth of 2020 (18.3%), clocking in a double digit increase for the third consecutive month and the highest month-over-month increase in December across body types (1.4%) closing the month at \$35,487. This price increase points to an overall inventory shortage in the market, contrasted against high demand for used trucks. Used sedans experienced a 6.7% increase year-over-year and flat growth month-over-month finishing December at \$15,995. Used SUVs on the other hand experienced an increase both month-over-month and year-over-year at 0.4% and 2.0% (\$22,995).

### European new and used vehicles maintain growth

Examining prices by manufacturer of origin, new European vehicles experienced the highest growth at 0.2% month-over-month and 7.0% year-over-year (\$54,533). Despite this sustained increase in prices through Q3 2020, month-over-month prices for European vehicles saw only a slight increase in December compared to last month's increase of 2.5%. Both Asian and North American new vehicles experienced decreases month-over-month (0.2% and 0.9%); however, they saw increases in year-over-year prices at 2.3% and 1.8%, closing the month at \$32,626 and \$51,567 respectively.

Similar to new vehicles, used European vehicles experienced sustained growth throughout Q4 2020, recording double digit year-over-year price increases for the third straight month at 13.9%, closing the month at \$26,985, representing a 0.3% increase month-over-month. North American used vehicles also experienced an increase both month-over-month and year-over-year at 2.3% and 7.1% (\$21,950). Asian used vehicles witnessed the most increase in prices across body types, closing the month at \$17,507, representing a month-over-month increase of 0.1% and a year-over-year increase of 3.3%.

### Used vehicle prices experience widespread regional growth, except for Manitoba and Saskatchewan

Looking at pricing behaviour by region, new vehicle prices experienced a decline both month-over-month and year-over-year across all provinces, except British Columbia, where prices increased slightly (0.3%) month-over-month. Alberta saw the highest regional month-over-month decrease at 2.0%, however, it still maintains the highest average price for new vehicles in Canada (\$44,905), which could be a result of the above-average popularity of large vehicles across the province.

Conversely, used vehicles experienced price increases both month-over-month and year-over-year across the country, except in Manitoba and Saskatchewan where prices decreased. 1.2% year-over-year increase and 1.6% year-over-year (Manitoba and Saskatchewan) experienced the highest used car price increase in Canada, both month-over-month and year-over-year at 3.8% and 14.1%, closing the month at \$22,825 and registering the highest year-over-year regional growth of 2020. Alberta, Ontario and Atlantic Canada followed closely behind BC's strong year-over-year growth at 8% (\$24,725), 5.2% (\$19,980) and 4.5% (\$18,797) respectively. Quebec and Atlantic Canada still remain the regions with the lowest average price for used vehicles at \$16,988 and \$18,797.

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