

New-Car Transaction Prices Fall for Second Consecutive Month

Cars.com Chief Analyst Jesse Toprak Announces Overall Incentives at Lowest Levels Since October 2012

CHICAGO, Feb. 28, 2014 /PRNewswire/ -- Cars.com, the leading online resource for buying and selling new and used cars and a comprehensive digital marketing resource for car dealerships and manufacturers, estimated today that the average transaction price (ATP) this month for light-vehicles in the United States was \$29,520, down \$362 (-1.2 percent) from January and \$1,320 (-4.3 percent) from February 2013.

Additionally, Jesse Toprak, chief analyst for Cars.com, announced that the average incentive this month for light vehicles was \$2,372, down \$11 (-0.5 percent) from January and down \$106 (-4.3 percent) from February 2013.

"Strong sales of small, lower cost SUVs and decreased demand within the large-truck segment contributed to another month of declining transaction prices," said Toprak. "These are the lowest incentive levels we've seen since October 2012, but as the weather warms in the coming weeks, we expect both incentive spending and transaction prices to increase. This growth will be fueled by mounting dealer inventory and rising demand for high-priced vehicles, specifically within the luxury and large-trucks segments."

Manufacturer	February 2014 Transaction Price	January 2014 Transaction Price	February 2013 Transaction Price	Percent Change February 2013 to February 2014	Percent Change January 2014 to February 2014
Chrysler Group	\$30,382	\$31,064	\$29,474	3.1%	-2.2%
Ford	\$31,694	\$32,032	\$32,486	-2.4%	-1.1%
GM	\$33,515	\$33,845	\$32,763	2.3%	-1.0%
Honda	\$26,018	\$26,312	\$27,286	-4.6%	-1.1%
Hyundai/Kia	\$22,506	\$22,476	\$23,304	-3.4%	0.1%
Nissan	\$24,647	\$25,262	\$25,506	-3.4%	-2.4%
Toyota	\$28,025	\$28,502	\$29,486	-5.0%	-1.7%
Volkswagen	\$35,718	\$35,442	\$34,421	3.8%	0.8%
Industry	\$29,520	\$29,882	\$30,840	-4.3%	-1.2%

Manufacturer	February 2014 Incentives	January 2014 Incentives	February 2013 Incentives	Percent Change February 2013 to February 2014	Percent Change January 2014 to February 2014
Chrysler Group	\$2,764	\$2,776	\$3,292	-16.0%	-0.4%
Ford	\$3,197	\$3,264	\$2,896	10.4%	-2.1%
GM	\$2,849	\$2,792	\$3,376	-15.6%	2.0%
Honda	\$1,756	\$1,661	\$1,218	44.2%	5.7%
Hyundai/Kia	\$2,040	\$1,945	\$1,429	42.8%	4.9%
Nissan	\$2,562	\$2,359	\$2,570	-0.3%	8.6%
Toyota	\$1,878	\$1,920	\$1,587	18.3%	-2.2%
Volkswagen	\$2,349	\$2,098	\$1,869	25.7%	12.0%
Industry	\$2,372	\$2,383	\$2,478	-4.3%	-0.5%

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