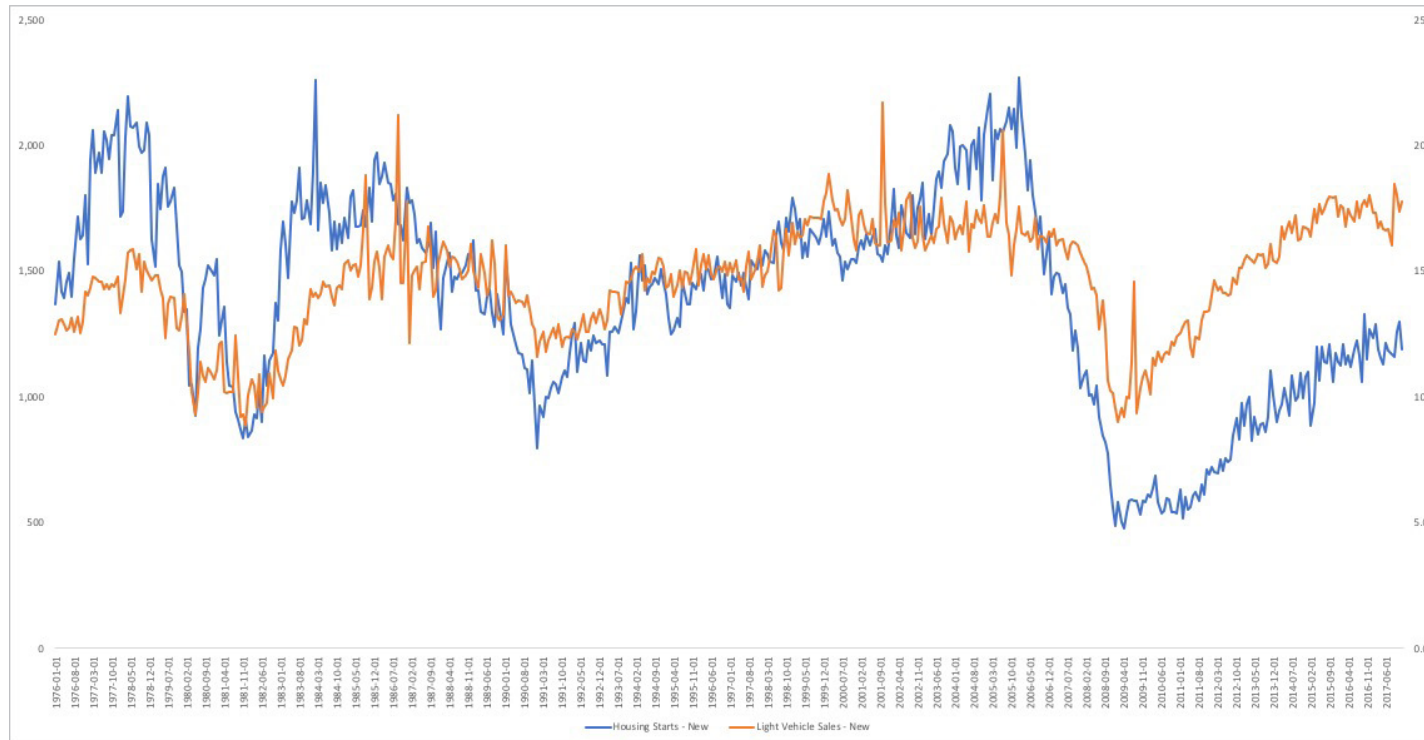


# The Automotive Industry In Perspective

## COMPARING HOME SALES TO NEW CAR SALES



Source: U.S. Census Bureau

### LOOKING AHEAD

In 2015, new vehicle sales rose for an unprecedented sixth consecutive year. The first three years of the upswing were all double-digit gains, and the increases in 2013 and 2014 were 8% and 6%, respectively. As a result, the total rise from 2009's trough of 10.4 million to last year's 17.5 million was 68%.

Compare that to the paltry gains made in housing—an industry that used to move in lockstep with autos. Differences in the financing environment between the two have been the primary cause for the difference in performance. Auto lending returned to pre-Recession levels as mortgages try to follow suit.

### BEFORE

*Dating back to the late 1970s, new car and new home sales tracked extremely closely; as sales of one rose, so did the other, and vice versa.*

### AFTER

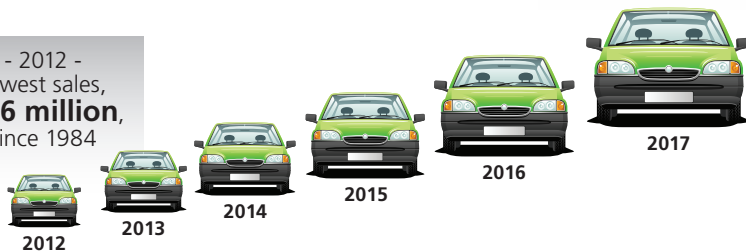
*That all changed from 2009- 2011, as new home sales stagnated while new car sales steadily increased. New home sales rebounded the last several years, increasing by 20% in 2012, 17% in 2013, 2% in 2014; and 14% in 2015.*

## NEW AND USED VEHICLE SALES ON THE UPSWING

### USED CAR SALES

- 2017 -  
**39 million**,  
at least six years of  
growth for the first  
time since 2012-2017

- 2012 -  
fewest sales,  
**37.6 million**,  
since 1984



### NEW CAR SALES

- 2017 -  
**17.1 million**,  
record high caps  
unprecedented six  
years of growth

- 2012 -  
fewest sales,  
**14.4 million**,  
since 1984

