2026 // DEALER INTELLIGENCE REPORT | TRADE

How market trends are reshaping dealer acquisition strategy

The 2026 used vehicle market is not one market. Vehicle values, buyer demand, and acquisition risk now vary by OEM, body style, region, and macro pressure — and the dealers who manage the market at the micro level will win it.

Drawn from millions of shopper interactions across 17,000+ dealership websites

FOREWORD // A LETTER FROM THE CEO

The market stopped moving in one direction. Your strategy should too.

For years, the automotive industry has talked about the used vehicle market as if it moves in one direction. It doesn't.

Today's market is shaped by thousands of micro-markets. Vehicle values, buyer demand, and acquisition opportunities now vary by OEM, body style, geography, affordability, and changing consumer behavior. What works in one market — or for one vehicle — may no longer apply somewhere else.

At the same time, dealers aren't struggling to generate activity. They're challenged to identify which shoppers are truly ready to buy, which trades deserve aggressive pursuit, and where inventory decisions will have the greatest impact on profitability.

That's why we created this report. Drawing on proprietary trade activity and market data from millions of shopper interactions across dealership websites, it provides a different perspective on the used vehicle market. Rather than looking only at completed transactions, it examines the digital behaviors that signal buyer intent before a sale happens — helping you understand where demand is shifting and where new opportunities are emerging.

What we found is clear:

- The used vehicle market is no longer one market.
- Trade activity is one of the earliest indicators of buyer intent.
- Dealers who rely on localized, data-driven intelligence will make better appraisal, acquisition, and inventory decisions than those relying on broad market averages.

Our goal is simple: to help you move beyond reacting to the market and begin anticipating it. We hope the insights in this report help you identify the opportunities worth acting on and make more informed decisions for your dealership.

Jorge de Castro

Chief Executive Officer, Protomiq

Five forces reshaping trade activity and used vehicle acquisition

The used vehicle market has stabilized from the volatility of the pandemic years, but dealers are operating in a very different environment than they were even three years ago. Affordability pressures remain elevated, consumers are holding vehicles longer, EV values continue to fluctuate, and acquisition decisions have become increasingly dependent on vehicle-specific demand rather than broad market trends. The result: trade strategy matters more than ever.

1. Consumers are holding vehicles longer

Americans are keeping their vehicles longer than at any point in modern history. According to S&P Global Mobility, the average age of vehicles on U.S. roads reached 12.8 years in 2025 — the highest level ever recorded.[1] For dealers, this creates a paradox: older vehicles generate more service revenue, replacement cycles are becoming less predictable, and when consumers do enter the market, their trade often represents a larger portion of the purchase decision.

DEALER TAKEAWAY

Trade conversations are happening later in the ownership cycle, making it increasingly important to identify high-intent shoppers before they submit a traditional lead.

2. Affordability remains the industry's biggest challenge

Vehicle prices have moderated from pandemic-era peaks, but affordability remains one of the biggest barriers to purchase. According to Experian's Q1 2026 State of the Automotive Finance Market, used vehicles now account for more than 61% of financed vehicle purchases, financing terms remain extended as consumers seek lower monthly payments, and growth is occurring outside traditional prime credit tiers.[2] For many shoppers, the monthly payment — not the vehicle price — is still the primary buying consideration.

DEALER TAKEAWAY

A shopper's trade value is often the largest lever available to reduce payment burden. Dealers who understand trade position early gain an advantage in structuring deals that work.

3. The used vehicle market has stabilized — but not evenly

The extreme pricing swings that defined the pandemic years have largely subsided. Manheim's Used Vehicle Value Index shows wholesale values stabilizing after several years of volatility, but pricing performance varies considerably across vehicle segments, brands, and geographies.[3] The broad averages often cited across the industry can mask meaningful differences between brand, body style, fuel type, vehicle age, and geographic region. This fragmentation is one of the clearest themes uncovered throughout this report.

DEALER TAKEAWAY

National used vehicle trends provide context. Acquisition decisions increasingly require local and vehicle-specific discipline.

4. EVs continue to create valuation volatility

Few segments have experienced more disruption than electric vehicles. A combination of new-vehicle price reductions, increased lease returns, evolving battery technology, consumer concerns around charging infrastructure, and expanding model availability has continued to pressure used EV values. Experian data shows EV share of new vehicle purchases declined from 9.84% in 2025 to 6.06% in Q1 2026, while hybrid share increased.[2] This aligns with what we see throughout the trade data in this report, where several EV-focused brands show some of the weakest valuation performance.

DEALER TAKEAWAY

EV trades increasingly require their own appraisal discipline. Historical depreciation assumptions used for internal combustion vehicles may no longer apply.

5. Trade activity has become one of the clearest buyer signals

Traditional lead metrics tell dealers who raised their hand. Trade activity often reveals who is preparing to buy. When shoppers value a trade, request an offer, explore payments, monitor vehicle equity, or re-engage with ownership tools, they reveal information about both their vehicle and their purchase readiness — including replacement timing, equity position, payment sensitivity, and inventory acquisition opportunities.

DEALER TAKEAWAY

The most valuable trade isn't always the vehicle. It's the shopper behind it.

ABOUT THE DATA // PROTOMIQ

Protomiq's market insights are built from proprietary vehicle market data collected daily from more than 17,000 dealership websites, giving dealers an up-to-date view of local retail pricing and valuation movement. This data is analyzed across OEM, body style, region, and make-level segments to identify where values are strengthening, where discount pressure is building, and where acquisition risk is changing. For this report, Protomiq used that market data to help dealers move beyond broad averages and make more precise appraisal, pricing, and inventory decisions.

1. S&P Global Mobility, *Average Age of Light Vehicles in the U.S. Hits Record High in 2025*, May 2025.
2. Experian Automotive, *State of the Automotive Finance Market*, Q1 2026.
3. Cox Automotive / Manheim, *Used Vehicle Value Index and Wholesale Market Insights*, 2026.

Broad averages are no longer enough

This report helps dealership leaders understand why broad used-car market averages are no longer sufficient for pricing, appraisal, acquisition, and inventory strategy.

The data shows a fragmented used-vehicle market. Some OEMs, body styles, and regions are showing renewed strength in 2026, while others remain under pressure. Dealers that rely on national averages or outdated 2021–2022 assumptions may expose themselves to appraisal risk, margin compression, and slower inventory turn.

2022 was the peak
The strongest period across most cuts of the data — a comparison year, not a benchmark.

2025 was the soft patch
The softest recent period in several views, with the West and Northeast turning negative.

2026 recovery is uneven
Recovery in some areas, but not evenly — OEM-level performance is highly split.

EV brands under pressure
EV-heavy brands show consistent negative valuation movement across recent periods.

Selective strength
Coupes, convertibles, and select luxury brands outperform the broader market.

Caution categories
Full-size vehicles, sedans, wagons, and several mainstream OEMs require more discipline.

Regional strategy matters as well — especially the contrast between West/Pacific domestic and Pacific foreign, and the strength of South Atlantic domestic. The analysis draws on all-OEM, foreign/domestic, regional, body-style, and OEM-level valuation data collected from January 2021 through April 2026.

SECTION 02 // INTRODUCTION

Why used vehicle strategy needs to get more granular

Many dealers still talk about "the used car market" as if it moves in one direction. The data shows that is no longer accurate.

This fragmentation lands directly on dealership operations:

- Appraisal teams are under pressure to win trades without overpaying.
- Used car managers are managing thinner margin windows.
- Pricing teams need faster repricing discipline.
- Sales teams are facing more payment-sensitive shoppers.
- Inventory managers need better guidance on which vehicles deserve aggressive acquisition.

The key message of this report: the market is not simply strong or weak. It is selectively strong and selectively risky. The sections that follow break the market down by year, region, body style, and OEM to show exactly where that selectivity lives — and what to do about it.

SECTION 03 // METHODOLOGY

Methodology and data overview

The analysis covers January 2021 through April 2026 and uses multiple cuts of Protomiq vehicle market data:

- Total market / all-OEM view
- Foreign OEM breakdown
- Domestic OEM breakdown
- Regional breakdown
- Body-style breakdown
- OEM-level readout

Transparency note: field definitions were inferred from source column names, so the analysis should be read as directional. Formal metric definitions will tighten the precision of future editions.

SIDEBAR // HOW TO READ THIS REPORT

- A positive sell-price trend does not always mean strong gross.
- Negative MSRP discount pressure can exist even when sell prices are rising.
- Low sample-size OEMs should be treated cautiously.
- Make-level insights should still be validated by model, mileage, trim, condition, and local market demand.

2022 was the peak, 2025 was the soft patch, 2026 is fragmented

Across several cuts of the data, 2022 showed unusually strong positive movement. By 2025, several metrics had softened sharply. In 2026, some categories recovered while others remained weak.

In the total-market view, the average trend was strongest in 2022, softened through 2024 and 2025, and the latest all-OEM view showed negative movement in the visible trend fields. Regionally, 2022 was strong across every major region; 2025 was weak, with the West and Northeast turning negative; and 2026 returned to positive sell-price movement across major regions — while MSRP discount pressure remained negative.

Sell-price trend by year and OEM origin

Average trend, % — 2021 to 2026

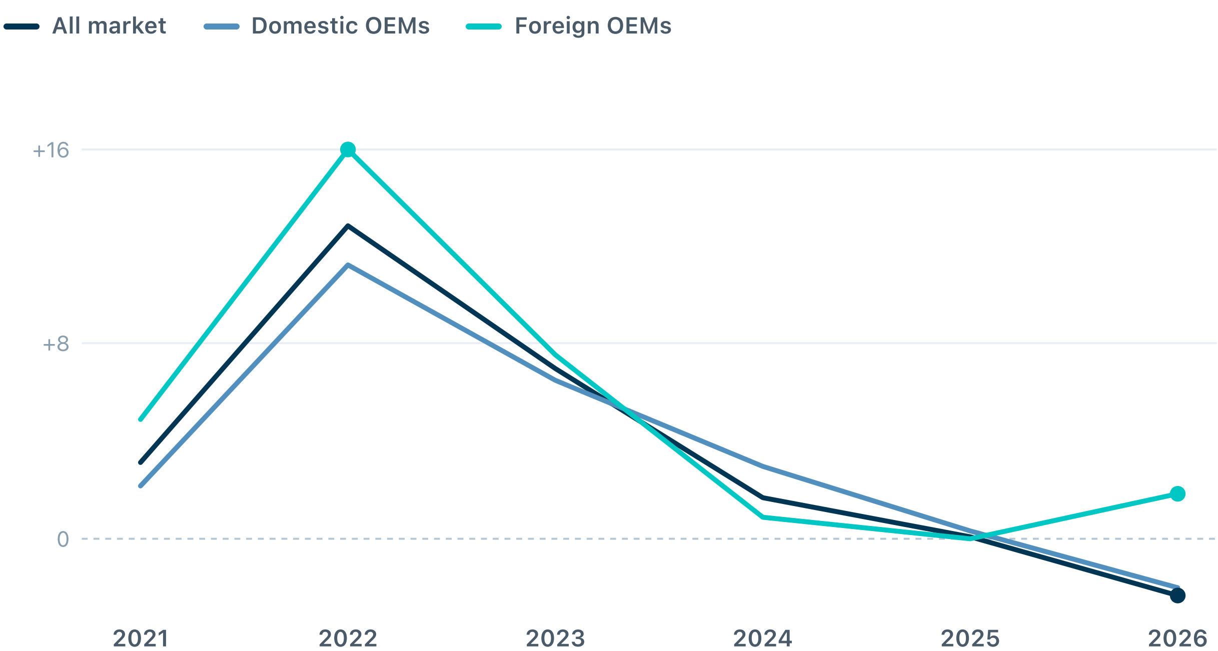

Figure 1 — Trend by year for all market, domestic, and foreign OEMs. Source: Protomiq vehicle market data, 01/2021–04/2026.

> **"2022 was not normal. Treat it as a peak comparison year, not a current operating benchmark."**

Dealer implication: do not use 2021–2022 market behavior as the baseline for current appraisal or pricing strategy.

SECTION 05 // REGIONAL SIGNALS

Regional market fragmentation: where 2026 strength is showing up

The 2026 regional data shows positive sell-price movement across major regions, but the degree of discount pressure varies. The Northeast leads at +2.90%, followed closely by the Midwest at +2.73%; the West (+2.28%) and South (+2.26%) trail — and the West carried the most negative 2026 MSRP discount pressure among the major regions at –2.64%.

2026 regional sell-price trend

Major U.S. regions, %

Figure 2 — 2026 sell-price trend by major region. Source: Protomiq vehicle market data.

Foreign vs. domestic by region

In 2026, foreign OEMs were stronger in the West, domestic OEMs were stronger in the Midwest and South, and the Northeast was closer — with foreign slightly stronger.

Sub-region signals to watch

Pacific foreign
One of the strongest 2026 sub-region signals.

South Atlantic domestic
A strong domestic pocket.

Pacific domestic
A weak or flat signal.

Mountain domestic
Another softer area.

Figure 3 — Strongest and weakest sub-regions by 2026 sell-price trend.

Dealer implication: regional strategy should influence appraisal aggressiveness. A vehicle that makes sense in one region may require a different acquisition posture in another.

Body style winners and risk pockets

Body style is one of the clearest separators between opportunity and risk. The strongest 2026 sell-price trends belong to coupes (+12.18%) and convertibles (+8.17%), with mini-vans (+2.20%), SUVs (+1.35%), and pickups (+0.58%) modestly positive. The weaker categories: full-size (–4.28%), wagon (–1.13%), sedan (–0.50%), and chassis (–0.37%). Note: Coupes and convertibles are rarer and would drive prices up due to a lack of supply.

2026 sell-price trend by body style

%, sorted strongest to weakest

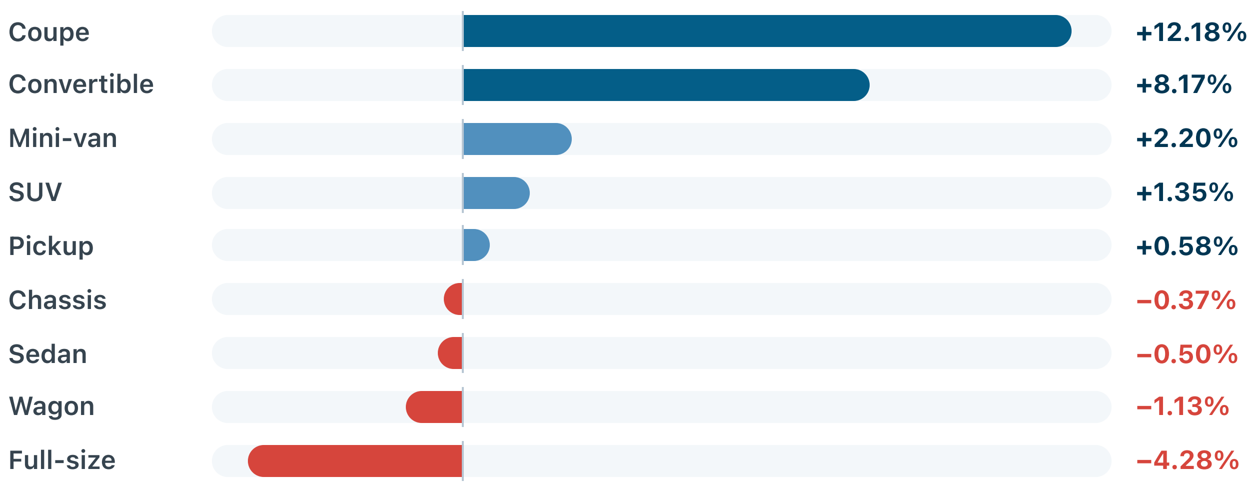

Figure 4 — 2026 sell-price trend by body style. Source: Protomiq vehicle market data.

> **"Core inventory is not automatically low-risk."**

SUVs and pickups remain core dealership inventory, but their 2026 trends are only modestly positive. The data does not support blanket aggressive bidding on those categories.

Dealer implication: treat body style as a core appraisal input. Coupes and convertibles may offer selective opportunity, while full-size, sedan, wagon, and certain pickup segments may need tighter pricing discipline.

The market is being decided brand by brand

The OEM readout shows that 2026 strength is highly uneven. Some brands show both positive sell-price movement and positive discount movement, while others remain under meaningful pressure.

2026 OEM opportunity map

Sell-price trend (x) vs. MSRP discount movement (y)

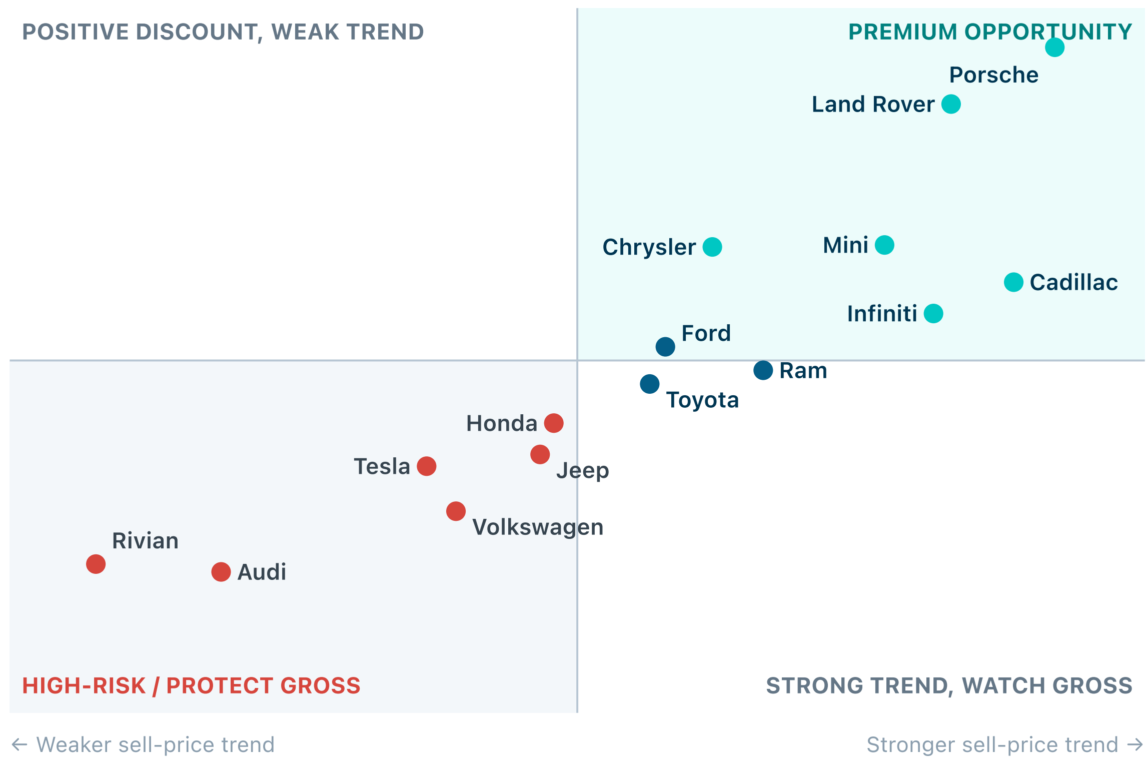

Figure 5 — 2026 OEM opportunity map. Discount positions for weaker OEMs are directional. Source: Protomiq vehicle market data.

Stronger 2026 OEM signals

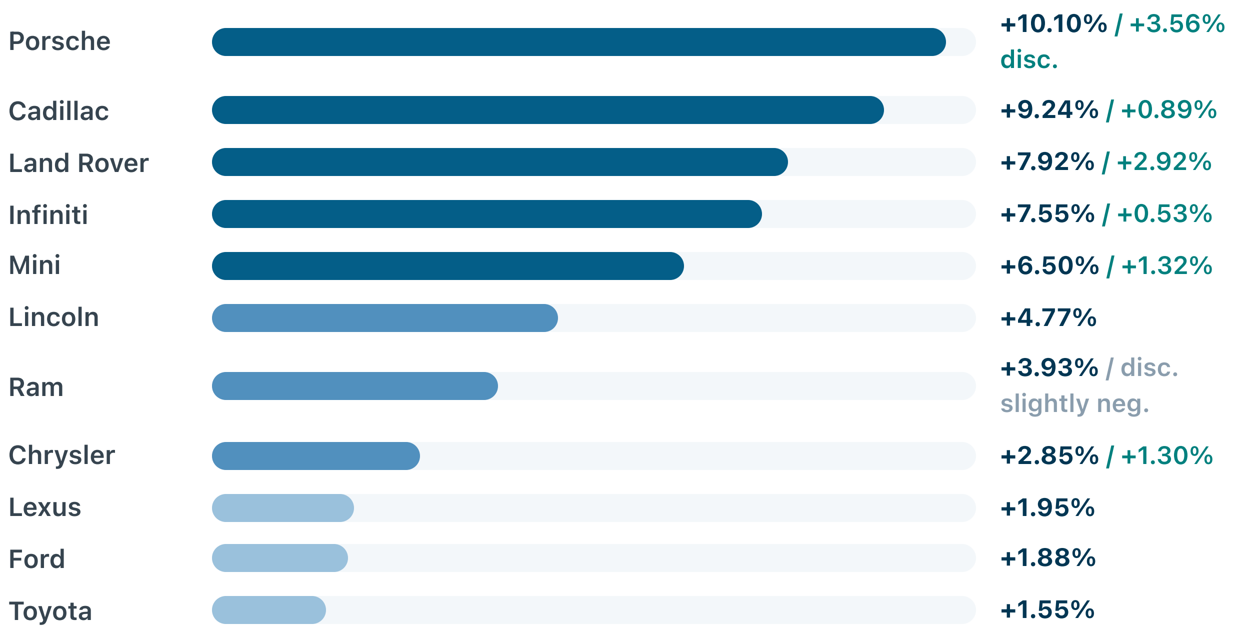

Figure 6 — Strongest 2026 OEM sell-price trends, with MSRP discount movement where meaningful. BMW also trended positive but modest. Source: Protomiq vehicle market data.

Weaker 2026 OEM signals

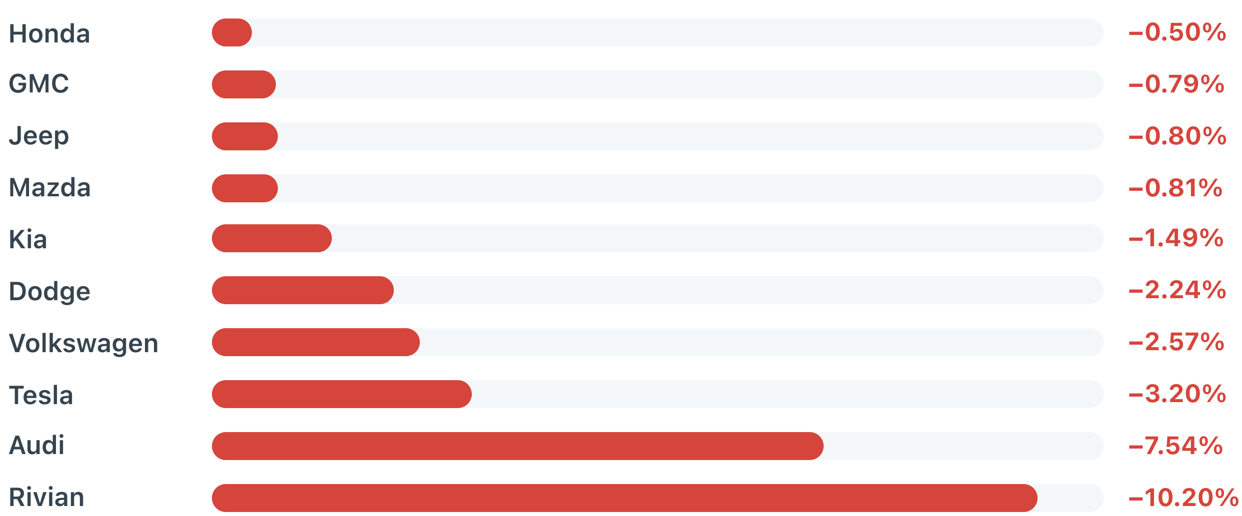

Figure 7 — 2026 OEM pressure watchlist. Lucid (−21.15%) and Polestar (−24.50%) extend beyond this scale; see Section 8. Source: Protomiq vehicle market data.

Dealer implication: OEM-level appraisal rules are now more useful than broad domestic/foreign assumptions. Domestic is not uniformly strong, and foreign is not uniformly safe.

SECTION 08 // EV PRESSURE

EV pressure: the clearest risk category

The OEM data shows consistent pressure among EV-heavy and newer EV brands. Every brand in this group posted a negative 2026 sell-price trend — several of them steeply negative.

2026 EV-heavy OEM sell-price trend

%, all negative

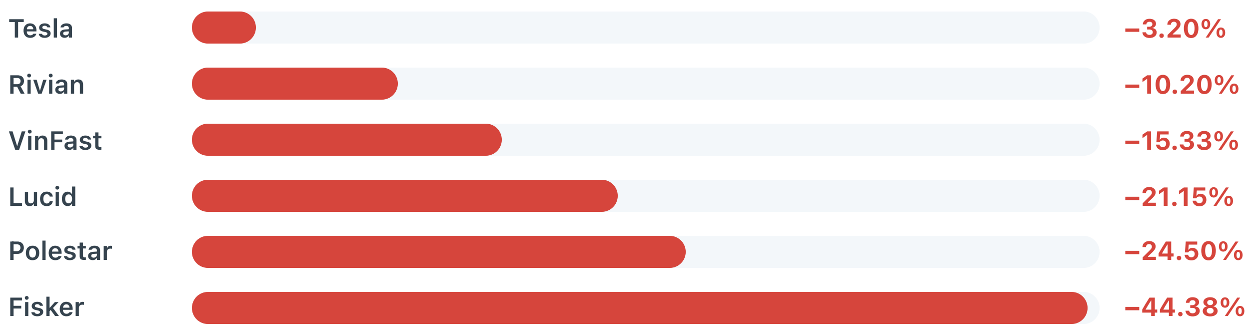

Figure 8 — 2026 sell-price trend for EV-heavy OEMs. Source: Protomiq vehicle market data.

Several forces compound this pressure: EV incentive changes, new-EV price cuts, steep used-EV depreciation, consumer concerns around range and charging, battery condition and technology obsolescence, and a wave of lease returns adding used EV supply.

Dealer implication: EV trades should not be appraised using traditional ICE assumptions. Dealers need a separate EV appraisal workflow.

SIDEBAR // EV APPRAISAL CHECKLIST FOR USED CAR MANAGERS

- Battery health
- Range
- Charging standard
- Incentive exposure
- Current new-EV pricing
- Local days-to-sale
- Model-year technology changes
- Certified or warranty status

Macro conditions creating pressure on the used market

Macroeconomic context explains the environment dealers are operating in — without claiming macro conditions caused every OEM trend. Six themes matter most in 2026.

9.1 High borrowing costs and payment sensitivity

Elevated auto loan rates continue to pressure affordability, monthly payments, and used-vehicle demand. **Dealer connection:** payment-sensitive shoppers may resist price increases, even where sell-price trends are positive.

9.2 New-vehicle prices and incentives

New-vehicle affordability and OEM incentives directly affect late-model used values. **Dealer connection:** if new-car incentives increase for an OEM, late-model used inventory from that same OEM may need faster repricing.

9.3 Used-vehicle supply constraints

Lower prior-year production, lease maturity patterns, and wholesale supply can support used prices overall. **Dealer connection:** tight supply may help the market broadly, but the OEM data shows it does not protect every make equally.

9.4 Credit and delinquency pressure

Credit quality, down payment availability, and negative equity all affect conversion. **Dealer connection:** sales teams need stronger payment-first desking and equity conversations.

9.5 Fuel prices and body-style mix

Fuel prices influence demand across trucks, SUVs, sedans, hybrids, and compact vehicles. **Dealer connection:** relevant to pickup, SUV, sedan, and hybrid acquisition strategy.

9.6 EV policy and demand uncertainty

Incentives, infrastructure, and price competition continue to affect EV residual values. **Dealer connection:** EVs require shorter appraisal shelf life and more frequent pricing reviews.

Sources for ongoing macro monitoring: Federal Reserve / FRED · New York Fed household credit reports · Cox Automotive / Manheim Used Vehicle Value Index · Edmunds auto loan rate and payment data · AAA fuel price data · Bureau of Labor Statistics.

What this means for dealer operations

10.1 Appraisal strategy

Move from broad market appraisal rules to:

- OEM-specific guardrails
- Body-style adjustments
- Regional modifiers
- EV-specific risk checks
- Recent-period weighting over 2021–2022 assumptions

10.2 Acquisition strategy

MORE CONSTRUCTIVE

Cadillac, Porsche, Land Rover, Infiniti, Mini, Ram, Lincoln, Chrysler, Lexus, BMW, Ford, Toyota — plus select coupes and convertibles.

MORE CAUTIOUS

Tesla, Rivian, Lucid, Polestar, Audi, Volkswagen, Jeep, Dodge, GMC, Honda, Mazda, Kia — plus full-size vehicles, sedans, wagons, and weak regional/body-style combinations.

10.3 Pricing strategy

- Reprice aging units faster in weak OEM/body-style categories.
- Watch new-car incentives by OEM.
- Track local days-to-sale.
- Avoid assuming a positive sell-price trend equals margin expansion.

10.4 Marketing strategy

Use the data to create demand-generation messaging around smart trade timing, equity reviews, payment fit, high-demand inventory, brand-specific value stories, and market-based appraisal transparency.

10.5 Sales process

Train sales teams to explain why trade values vary by make and body style, why EV values are moving differently, why payment and affordability matter, and why current market data matters more than what a customer saw online months ago.

The practical dealer playbook

Appraisal rules of thumb

- Use 2025–2026 trend data more heavily than 2021–2022.
- Require live comps for weak OEMs.
- Add an EV review step.
- Tighten appraisal windows on full-size, sedan, wagon, and weak OEM inventory.

Pricing cadence

Strong	Mixed	Weak	EVs
Normal cadence with margin protection	Weekly review	Accelerated review	Shortest review cycle

Inventory scorecard

Create a simple internal scoring model weighing:

- OEM trend
- Body-style trend
- Regional trend
- MSRP discount pressure
- Sample confidence
- Days-to-sale
- Local supply
- Mileage / condition
- Model-level demand

Dealer acquisition action matrix

2026 trend support (x) vs. discount pressure (y)

CORE / VALIDATE LOCALLY Lower trend support, lower discount pressure — hold standard playbook, confirm with local comps.	**SELECTIVE STEP-UP** Porsche, Land Rover, Cadillac, Ram, Ford, Toyota
PROTECT GROSS Honda, Jeep, Tesla, Volkswagen, Audi, Rivian	**MONITOR CLOSELY** Higher trend support but rising discount pressure — watch weekly for category drift.

Figure 9 — Dealer acquisition action matrix. Source: Protomiq vehicle market data.

Marketing activation

"Your trade value depends on what you drive."

"Some vehicles are holding value better than others."

"Get a current market-based trade review."

"Used vehicle values are shifting by brand, body style, and region."

Four scenarios from the data

CASE 1 // THE RAM RESET

Ram moved from negative territory in 2025 to +3.93% in 2026. A store holding its 2025 appraisal posture on Ram trades would have walked away from winnable, profitable inventory.

Lesson: revisit appraisal strategy when an OEM trend changes materially.

CASE 2 // THE JEEP CAUTION FLAG

Jeep remains under pressure across recent periods (–0.80% in 2026) despite strong consumer awareness. Familiarity with a brand is not a proxy for its valuation trajectory.

Lesson: high consumer awareness does not always equal appraisal safety.

CASE 3 // PACIFIC FOREIGN VS. PACIFIC DOMESTIC

Pacific foreign showed strong regional support in 2026 while Pacific domestic was weak. Two stores in the same market can face opposite acquisition conditions depending on the inventory they chase.

Lesson: regional plus OEM-origin analysis can materially change acquisition posture.

CASE 4 // EV TRADE-IN RISK

Tesla and newer EV brands show negative movement across the board. An EV appraised on ICE depreciation curves is an appraisal loss waiting to happen.

Lesson: EV appraisal needs a separate workflow.

SECTION 13 // DATA LIMITATIONS

Data limitations and responsible interpretation

- The data supports directional market insights.
- It does not include model, trim, mileage, condition, fuel type, dealer-level performance, or days-to-sale.
- Low-sample OEMs should not drive broad conclusions.
- Macro context should be used as operating context, not proof of causation.
- Dealers should combine this analysis with local market data and live retail comps.

SECTION 14 // CONCLUSION

The advantage goes to dealers who manage the market at the micro level

The 2026 used vehicle market is not one market. It is a collection of OEM, body-style, regional, and macro-driven micro-markets.

Dealers who continue to appraise and price based on broad used-car averages risk overpaying for weak inventory and missing opportunity in stronger pockets. Dealers who build more granular appraisal, pricing, and acquisition strategies will be better positioned to protect gross, improve turn, and capture consumer demand.

DEALER TAKEAWAY

Unlike traditional market reports that analyze completed transactions, Protomiq analyzes shopper behavior before the sale — capturing trade activity and digital engagement signals that reveal changing buyer intent earlier in the purchase journey.

NEXT STEP // REQUEST A REVIEW

Request a market-based trade strategy review

See which OEMs, body styles, and segments are creating the biggest opportunity — and risk — in your market.

- Custom OEM valuation report
- Trade-in strategy audit
- Used inventory risk review
- Regional acquisition assessment
- 30-minute market trends briefing

protomiq™

Buyer intelligence, activated.