



# PRICE INDEX | APRIL 2022

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

## **SUMMARY**

Prices across new and used vehicles in Canada continue to rise, reaching new highs in the first few months of 2022. Pandemic-related impacts persist, while production ramps up, rushing to meet demand.

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## SUMMARY

New and used vehicle prices in Canada continued to gradually increase throughout the first part of 2022. This is the opposite of the pricing trends observed in previous years before the pandemic. This trend is similar for new vehicle prices, which also continued to rise.

Along with consistent consumer demand, the pandemic has most notably caused production related inventory shortages, pushing demand for new vehicles, and straining the used vehicle market by extension. Used vehicle prices in Quebec in particular are increasing at the highest rate nationwide.

Price increases are more prominent for SUVs, minivans and trucks as a result of growing consumer demand for larger vehicles with minivan prices increasing at the fastest rate given shortages in the segment.

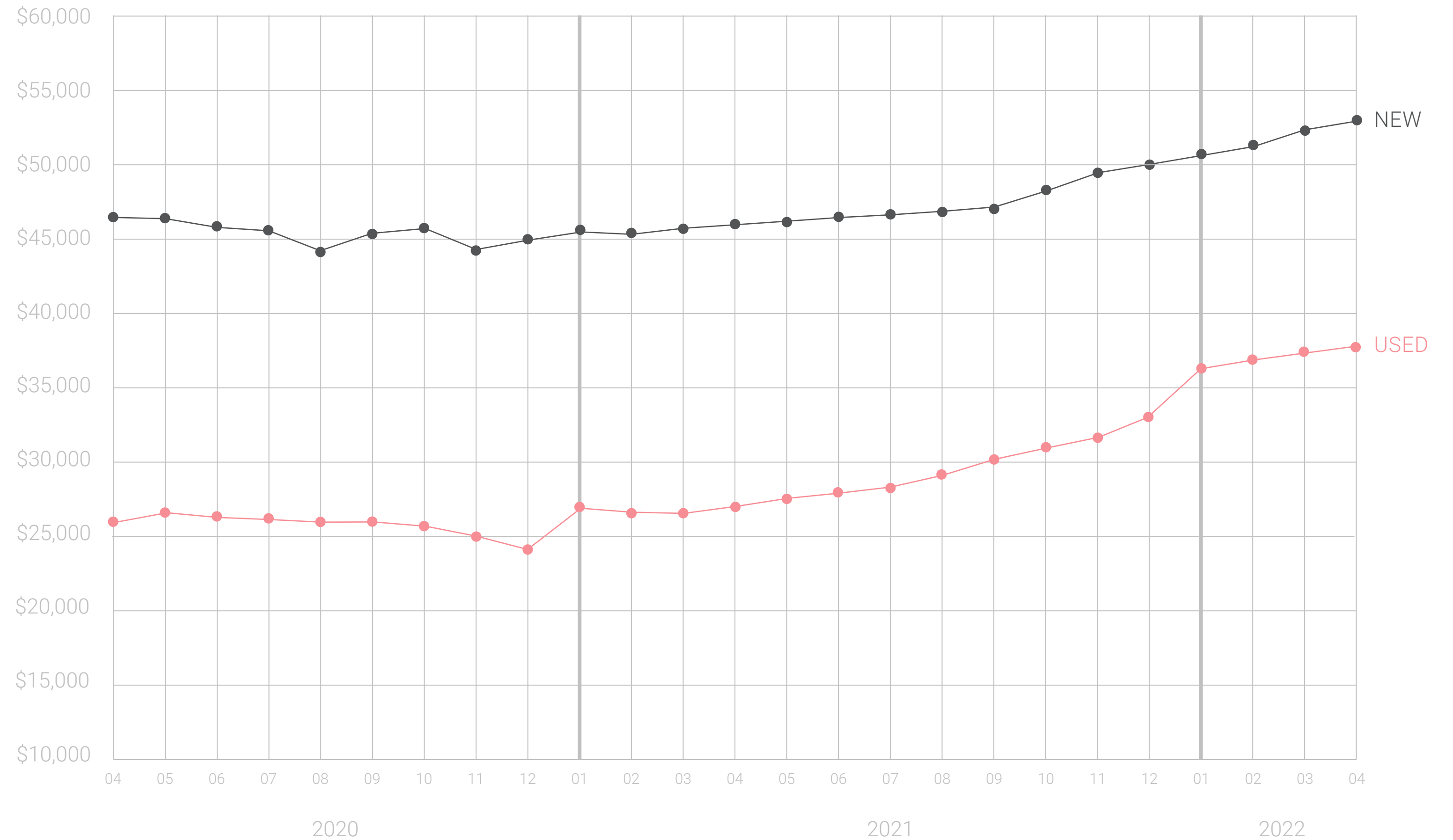


# MARKETPLACE INDEX

## NATIONAL AVERAGE PRICE

### Average used car prices hit another all time high at over \$37K

In April 2022, the average price of a used vehicle increased 38% compared to the same time last year. At \$37,768, this is the highest recorded average price of a used vehicle to date. The average price of a new vehicle also increased 17% year-over-year, rising above \$53,000 for the first time.



#### Methodology:

Based on average Canadian automotive pricing data (CAD \$) collected from hundreds of thousands of listings monthly on AutoTrader from April 1, 2020 to April 30, 2022. In addition to average pricing, year-over-year (YOY) and month-over-month (MOM) price changes have been identified. The average has been adjusted based on the make and age of the vehicles available on the market during the collection period. The adjustments mean that any fluctuations in inventory won't pull the average too far in one direction or another. Any changes under 0.1% have been denoted as 0.0%

NEW

\$53,437

▲ 1.4% MOM
▲ 17.0% YOY

USED

\$37,768

▲ 1.1% MOM
▲ 38.0% YOY



# AVERAGE PRICE BY BODY TYPE

## NATIONAL

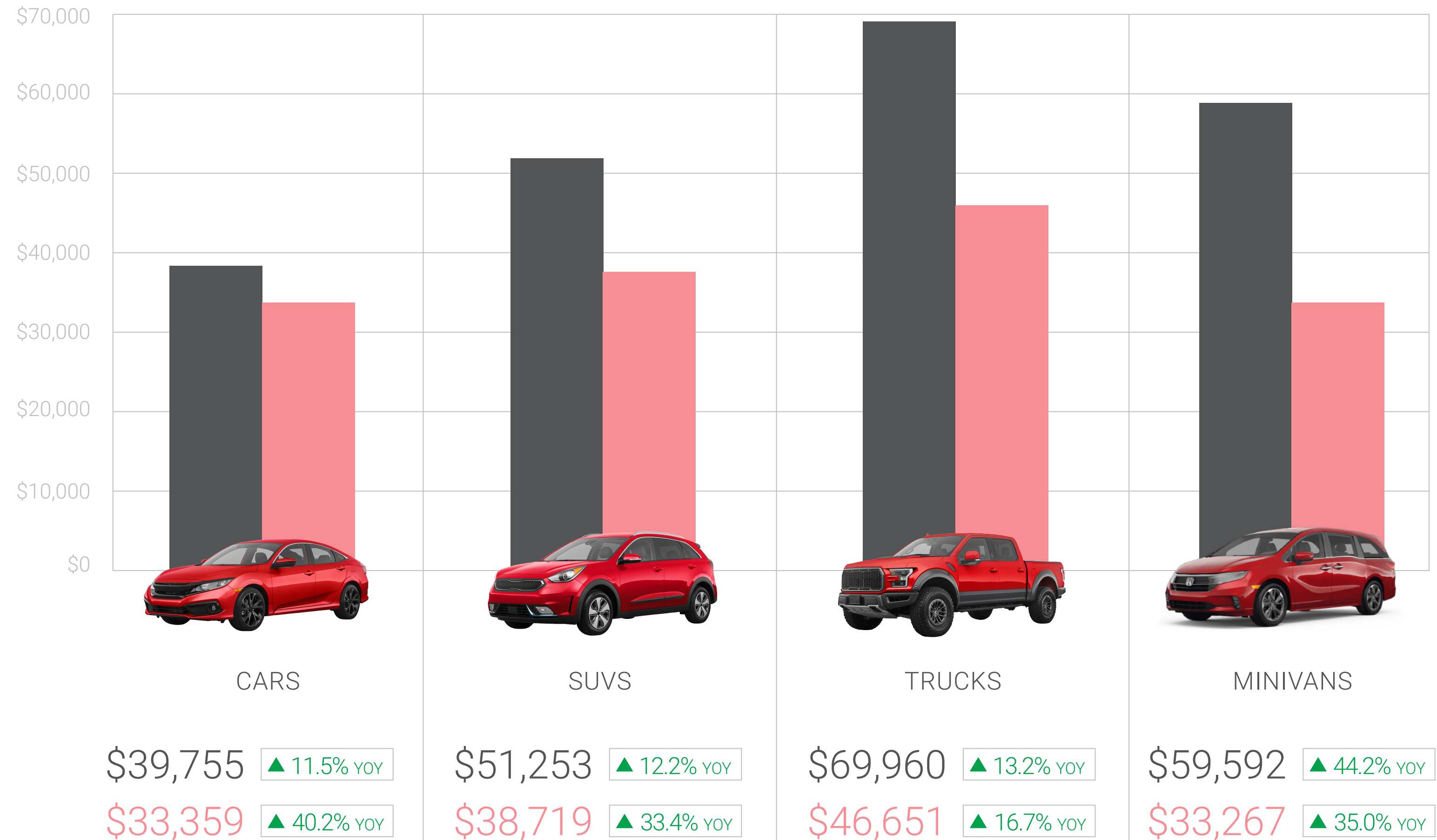
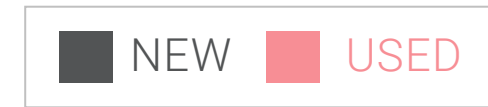
### Demand drives up prices for larger vehicles, while limited inventory causes minivan prices to surge

The average price of a new vehicle increased across all segments in April. The price increase was more prominent for larger vehicles (SUVs, minivans and trucks). This is consistent with findings from 2021 research from AutoTrader, which suggests Canadians are increasingly seeking larger vehicles. The data suggest that growing interest in vehicle upsizing is one of the main drivers behind the increase in prices.

New minivan prices in particular are increasing at a faster rate, driven by a decline in minivan inventory, down 56% year-to-date. Despite higher prices, demand for minivans hasn't stalled.

#### Methodology:

Based on average Canadian automotive pricing data (CAD \$) collected from hundreds of thousands of listings monthly on AutoTrader from April 2022, segmented by vehicle type (car, SUV, truck, minivan). This chart focuses on the average price of a vehicle. In addition to average pricing, year-over-year (YOY) price changes from April 1, 2021 to April 30, 2022 have been identified. The average has been adjusted based on the make and age of the vehicles available on the market during the collection period. The adjustments mean that any fluctuations in inventory won't pull the average too far in one direction or another. Any changes under 0.1% have been denoted as 0.0%





# AVERAGE PRICE BY ORIGIN

## BY MANUFACTURER

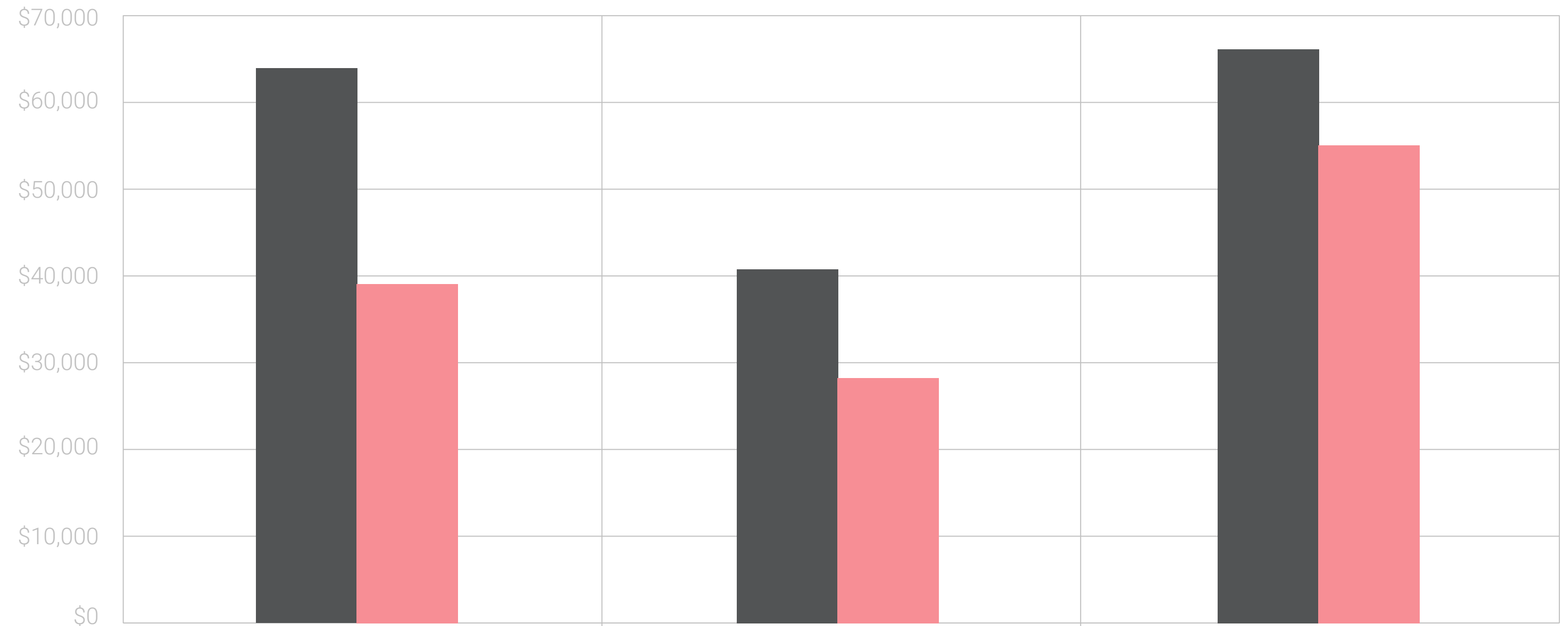
### North American vehicle prices show signs of stabilizing

In the past three months, the average price of used domestic vehicles has shown signs of stabilizing, with the average price currently below \$40,000. This is driven primarily by increased levels of used vehicle inventory from North American manufacturers, as inventories from Dodge, Ford, GM, and Jeep, are all positive year-over-year.

As new vehicles production returns to fuller capacity, it will relieve pressure from car buyers switching to used, and have a calming effect on price inflation for new and used vehicles.

#### Methodology:

Based on average Canadian automotive pricing data (CAD \$) collected from hundreds of thousands of listings monthly on AutoTrader in April 2022, segmented by manufacturer origin (North America, Asia, Europe). In addition to average pricing, year-over-year (YOY) price changes from April 1, 2021 to April 30, 2022 have been identified. Year-over-year (YOY) and month-over-month (MOM) price changes have been identified. The average has been adjusted based on the make and age of the vehicles available on the market during the collection period. The adjustments mean that any fluctuations in inventory won't pull the average too far in one direction or another. Any changes under 0.1% have been denoted as 0.0%.



NORTH AMERICAN

**\$63,342** ▲ 0.4% MOM  
▲ 24.1% YOY

**\$39,897** ▲ 0.3% MOM  
▲ 42.2% YOY

ASIAN

**\$40,058** ▲ 2.3% MOM  
▲ 14.0% YOY

**\$29,074** ▲ 1.8% MOM  
▲ 40.5% YOY

EUROPEAN

**\$68,240** ▲ 1.4% MOM  
▲ 7.6% YOY

**\$54,277** ▲ 1.1% MOM  
▲ 31.4% YOY

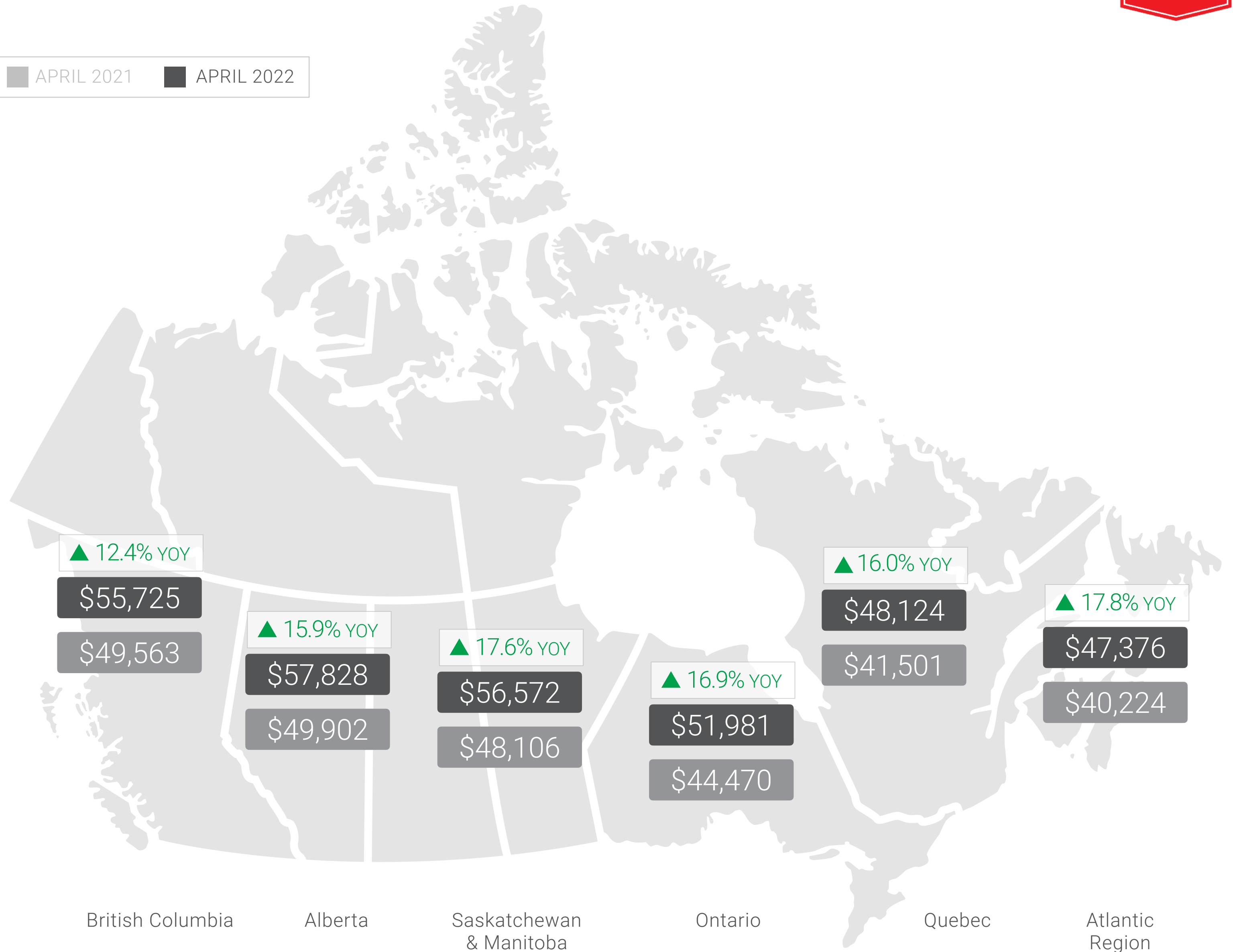


# AVERAGE PRICE (NEW)

BY REGION



■ APRIL 2021 ■ APRIL 2022



**Methodology:**

Based on average Canadian automotive pricing data (CAD \$) collected from hundreds of thousands of new vehicle listings monthly on AutoTrader in April 2021 and April 2022. 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. The average has been adjusted based on the make and age of the vehicles available on the market during the collection period. The adjustments mean that any fluctuations in inventory won't pull the average too far in one direction or another. Any changes under 0.1% have been denoted as 0.0%.



# AVERAGE PRICE (USED)

## BY REGION

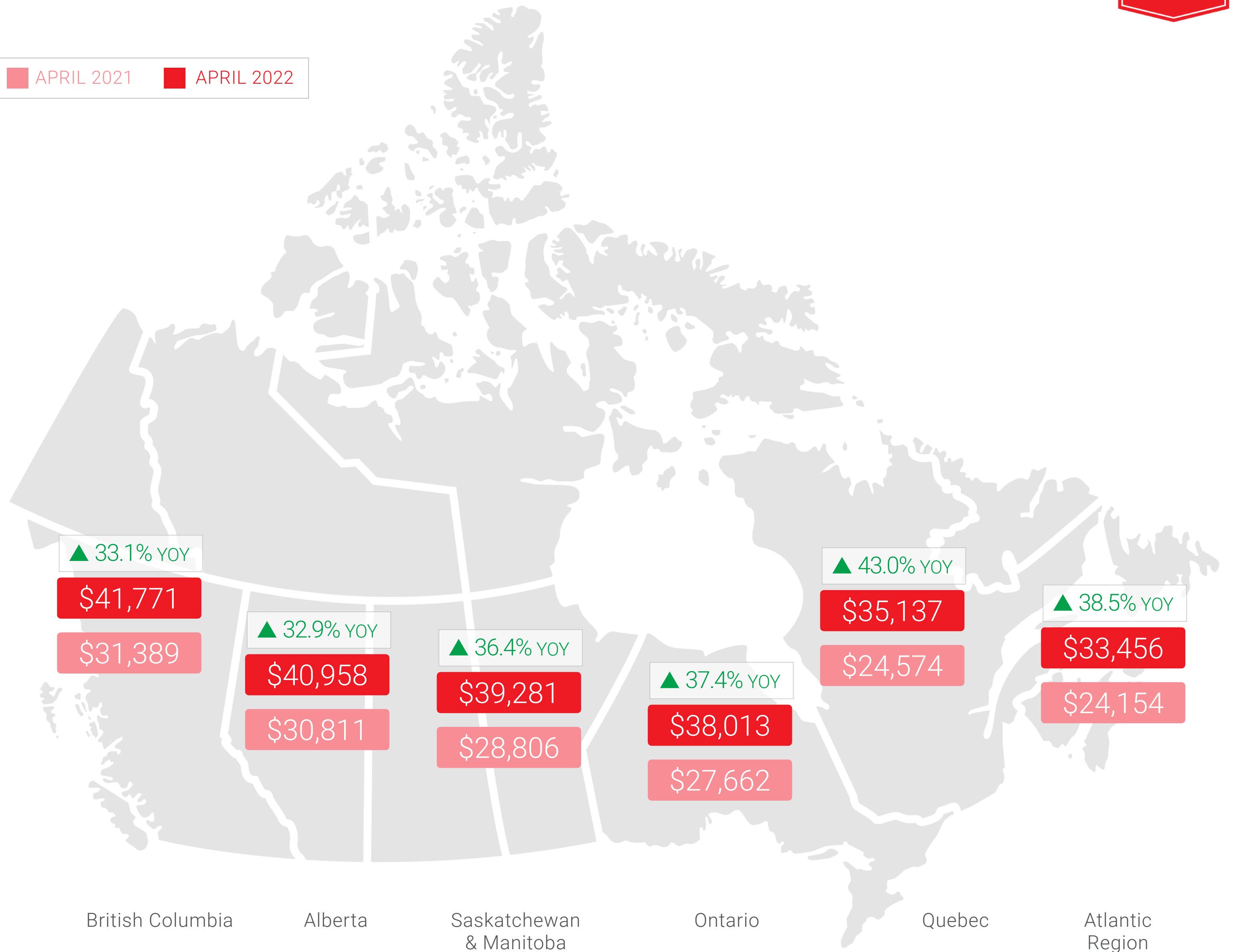
### Used car prices rising faster than usual in Quebec

Used vehicle prices in Quebec have increased at a higher rate in the last couple of months, although they are still below the national average of \$37,768. While inventory levels are trending upwards in the province, Quebec has yet to see an increase year-over-year in vehicle inventory, compared to more populated regions like Ontario, Alberta, and British Columbia.

Anecdotal evidence suggests dealers outside of the province are purchasing inventory from Quebec, impacting inventory levels and keeping prices higher in the province. Overall, used inventory in Quebec has begun to trend upwards since the beginning of the year.

#### Methodology:

Based on average Canadian automotive pricing data (CAD \$) collected from hundreds of thousands of used vehicle listings monthly on AutoTrader in April 2021 and April 2022. 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. The average has been adjusted based on the make and age of the vehicles available on the market during the collection period. The adjustments mean that any fluctuations in inventory won't pull the average too far in one direction or another. Any changes under 0.1% have been denoted as 0.0%.










# TOP SEARCHED VEHICLES

NATIONAL (MARCH RANKS IN BRACKETS)

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		NEW	USED
1. Honda Civic (#1)		\$33,015	\$18,098
2. Ford Mustang (#5) ▲		\$58,156	\$43,625
3. Ford F-150 (#2) ▼		\$69,788	\$44,796
4. BMW 3 Series (#4)		\$59,914	\$32,879
5. Porsche 911 (#6) ▲		\$ —	\$178,725
6. Toyota RAV4 (#3) ▼		\$41,615	\$33,858
7. Mercedes-Benz C-Class (#7)		\$69,754	\$43,877
8. Chevrolet Corvette (#14) ▲		\$102,112	\$89,919
9. Mercedes-Benz E-Class (#8) ▼		\$98,281	\$59,043
10. Jeep Wrangler (#11) ▲		\$61,294	\$45,680

### Methodology:

Based on the top ten most commonly searched vehicles for new and used listings, on AutoTrader in April 2022. Prices indicated refer to the average new and average used price for each vehicle, averaged across all trim levels. Ranking for the month of March appear in brackets for reference. The average has been adjusted based on the make and age of the vehicles available on the market during the collection period. The adjustments mean that any fluctuations in inventory won't pull the average too far in one direction or another.

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