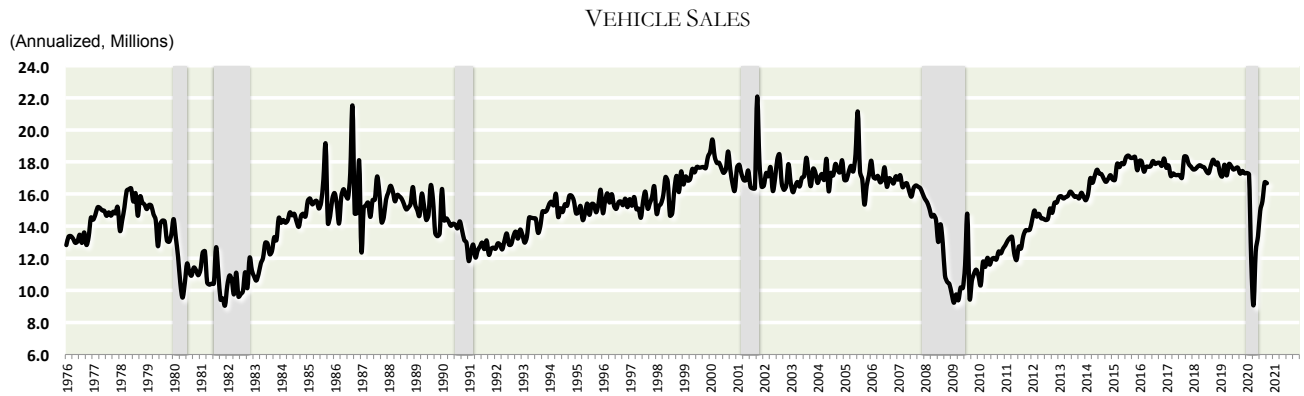


## TOTAL VEHICLE SALES

MERIDIAN ECONOMICS  
Trusted Insight, Effective Solutions



	2018	2019	May20	Jun20	Jul20	Aug20	Sep20	Oct20	PANDEMIC RECOVERY	
									Feb20 to Apr20	Apr20-Current

### Unit Sales (Mils, Units, Annizd)

<b>Total Vehicle Sales</b>	17.949	17.289	12.407	13.352	14.950	15.555	16.726	16.674	-8.155	7.615
Year-over-Year	1.3%	-3.7%	-30.5%	-24.7%	-14.7%	-11.6%	-5.2%	-3.5%	-47.4%	84.1%
Monthly Change	0.235	-0.660	-	0.945	1.598	0.605	1.171	-0.052	-	-

### Credit Unit Metrics

#### Financing Rates

<b>Avg 5yr New Veh Rate</b>	3.61%	3.59%	3.35%	3.26%	3.21%	3.18%	3.16%	3.13%	-0.20%	-0.20%
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#### Vehicle Loan Balances (\$Mil)

<b>Qtrly Vehicle Loans</b>	\$365,922	\$375,087	-	\$374,448	-	-	\$378,838	-		
Year-over-Year	10.0%	2.5%	-	0.1%	-	-	3.5%	-		

#### Loan Allocations

- Veh as Pct of Total	35%	34%	-	33%	-	-	33%	-		
- New as Pct of Veh	40%	39%	-	38%	-	-	37%	-		
- Used as Pct of Veh	60%	61%	-	62%	-	-	63%	-		

VEHICLE SALES AND STRATEGY

**(December 2020).....** US auto sales dropped slightly in October to an annualized pace of 16.674 million units - a year-over-year drop of -3.5%. After vehicle sales declined more than 8.155 million during the initial two months of the pandemic, they have since recovered by 7.615 million, or about 84% of the decline. Though improved, the industry's current sales pace remains a long way off last year's average of more than 17.289 million vehicles.

Since February 2020, credit union's average 5year vehicle loan rate has declined more than 40 basis points from 3.53% to 3.13%. Per the latest, through September, vehicle loans are up 1.3% for 2020, but have increased 3.5%, year-over-year. Despite the pandemic, vehicle loans actually have increased \$153 million between Q2 and Q3-20 and are up \$3.7 billion for 2020.