

USED CAR LISTINGS INCREASE AT THE END OF THE FINANCIAL YEAR

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The June edition of the Automotive Insights Report (AIR) shows a growing oversupply of used cars in Australia as the gap widens between cars listed for sale and cars sold at the end of the financial year.

The monthly used car market data put out by the AADA and AutoGrab shows that listings grew by 2.1% in June while sales remained largely flat increasing marginally by 0.3%.

The increase in supply has seen used vehicle values decrease across the board, with discounting leading to customers quickly snapping up bargains and average days to sell hitting a 12-month low.

“Buyers are benefitting from the fact that there are a greater variety of used vehicles available for sale at lower prices. Nevertheless, we have not seen a surge in sales relative to listings which may be a result of softer economic conditions as evidenced by the drop in new car sales in June,” said AADA CEO James Voortman.

“The outlier is the Western Australian market which saw an almost 13% drop in used car listings along with a healthy 6.1% increase in sales, meaning the supply situation in the West is tighter than the east coast,” said Mr Voortman.

“Light commercial vehicles, such as utes and vans have greater levels of oversupply than passenger vehicles and SUVs. Utes were the only segment which experienced a decline in sales in June, although they still made up three (Ranger, Hilux and Triton) of the four top selling used vehicles,” he said.

“The declining trend in retained values continues with every vehicle segment across every age category experiencing a reduction in value for the month,” he said.

Vehicles which hold their values best are now almost exclusively small vehicles in the passenger segment with the Toyota Corolla being the best performer in the 2-4 year old (99.8%) segment and the Toyota Yaris in 5-7 year old (99.0%) segment. In the SUV segment the Suzuki Jimny is the frontrunner, holding its value at an extraordinary 116.9% in the 2-4 year old category.

HIGHLIGHTS FROM THE AIR FOR JUNE

- 302,848 vehicles are listed for sale, an increase of 2.1% compared to the previous month.
- Listings experienced the highest increase in the ACT (12.5%), the Northern Territory (9.7%) and Queensland (7.5%). Western Australia was an outlier with a 12.9% reduction in listings.
- 192,266 used cars were sold in June, an increase of 0.3% from the previous month.
- Sales were strongest in the NT (12.4%) and weakest in Victoria (-4.6%).
- Average time to sell a used car is 43.8 days, the lowest it has been over the past 12 months.

MEDIA RELEASE



- Retained values continue their gradual decline with passenger vehicles holding their value best in the 2-4 year age bracket (83.3%) as well as for the older 5-7 year category (69.1%).
- The Ford Ranger remains Australia's best-selling used car, followed by the Toyota Hilux.

View the [June AIR here](#).

ENDS.

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