

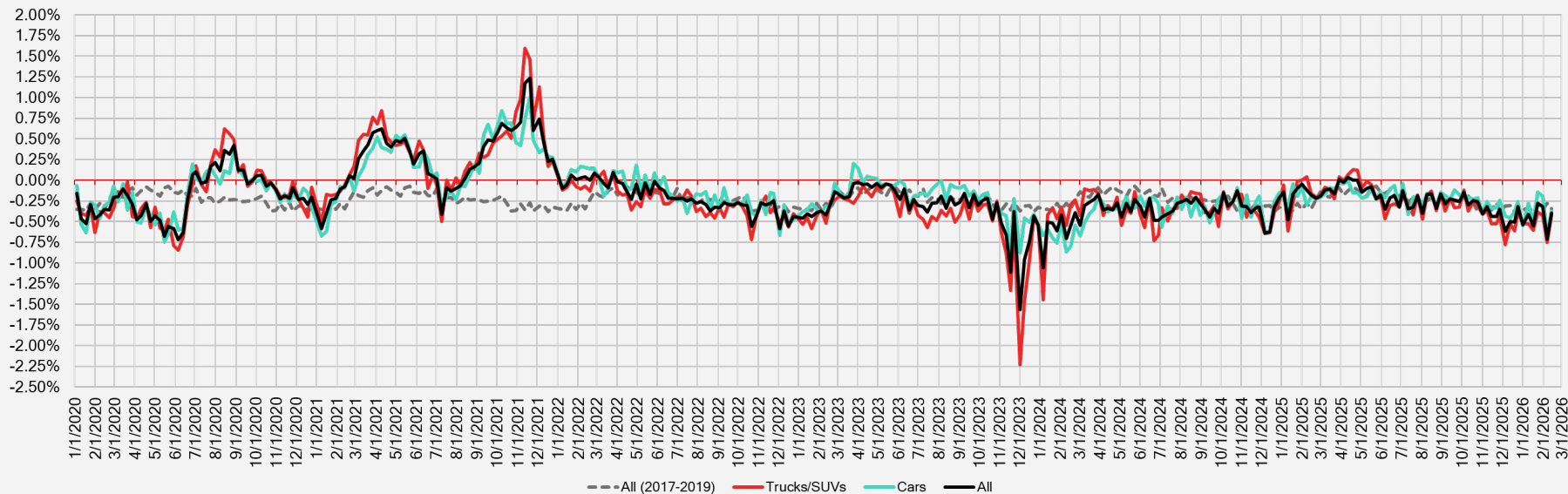
# Wholesale Prices, Week Ending February 14<sup>th</sup>, 2026



The Canadian used wholesale market saw a decline of -0.40% in pricing for the week. Car segments prices decreased by -0.37% while the Truck/SUV segments decreased by -0.42%. The Minivan Segment saw an increase of +0.94%. The largest declines in the Car segments were seen in Compact Car at -0.90% and Near Luxury Car with -0.76%. The largest declines in the Truck/SUV segments were Compact Crossover/SUV with -1.28% followed by Sub-Compact Luxury Crossover/SUV at -1.27%.

|                                 | This Week | Last Week | 2017-2019 Average (Same Week) |
|---------------------------------|-----------|-----------|-------------------------------|
| <b>Car segments</b>             | -0.37%    | -0.67%    | -0.39%                        |
| <b>Truck &amp; SUV segments</b> | -0.42%    | -0.75%    | -0.30%                        |
| <b>Market</b>                   | -0.40%    | -0.71%    | -0.34%                        |

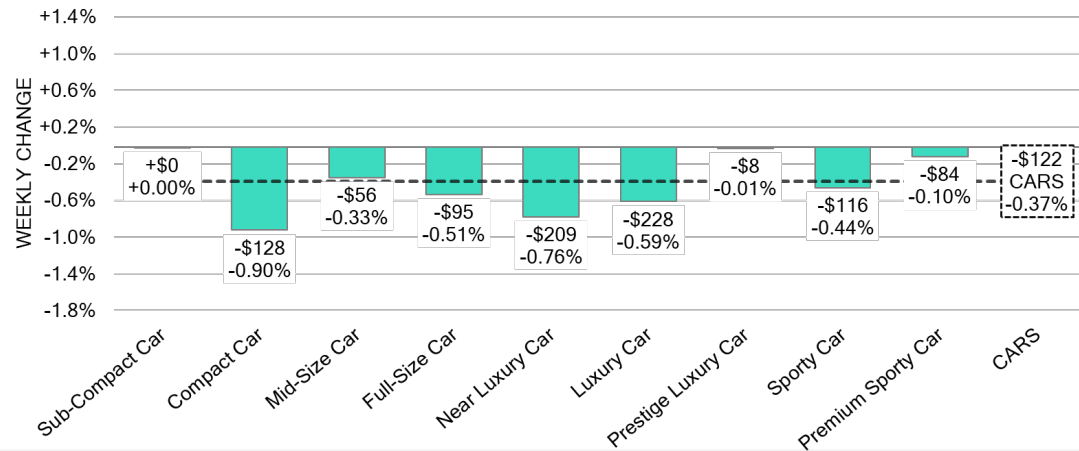
Week Over Week Wholesale Price Changes  
(2-8-year-old vehicles)



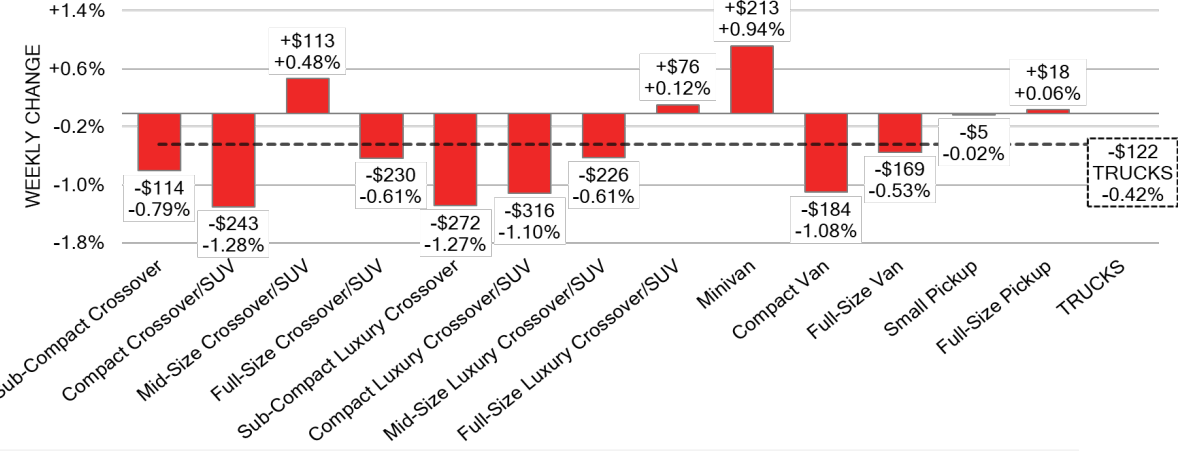
# Car Segments



# Truck / SUV Segments



- Last week, car values softened slightly, with the overall market declining by 0.37%.
- The largest drops were seen in Compact Car (-0.90%), Near Luxury Car (-0.76%), Luxury Car (-0.59%) and Full-Size Car (-0.51%).
- The smallest declines were in Sub-Compact Car (+0.00%), Prestige Luxury Car (-0.01%), and Premium Sporty Car (-0.10%).



- Last week, truck values edged lower, with the overall market declining by 0.42%.
- The largest drops were in Compact Crossover/SUV (-1.28%), Sub-Compact Luxury Crossover (-1.27%), Compact Luxury Crossover/SUV (-1.10%) and lastly Compact Van (-1.08%).
- Four categories saw gains in values. Minivan (+0.94%), Mid-Size Crossover/SUV (+0.48%), Full-Size Luxury Crossover/SUV (+0.12%) and Full-Size Pickup (+0.06%).

## Wholesale

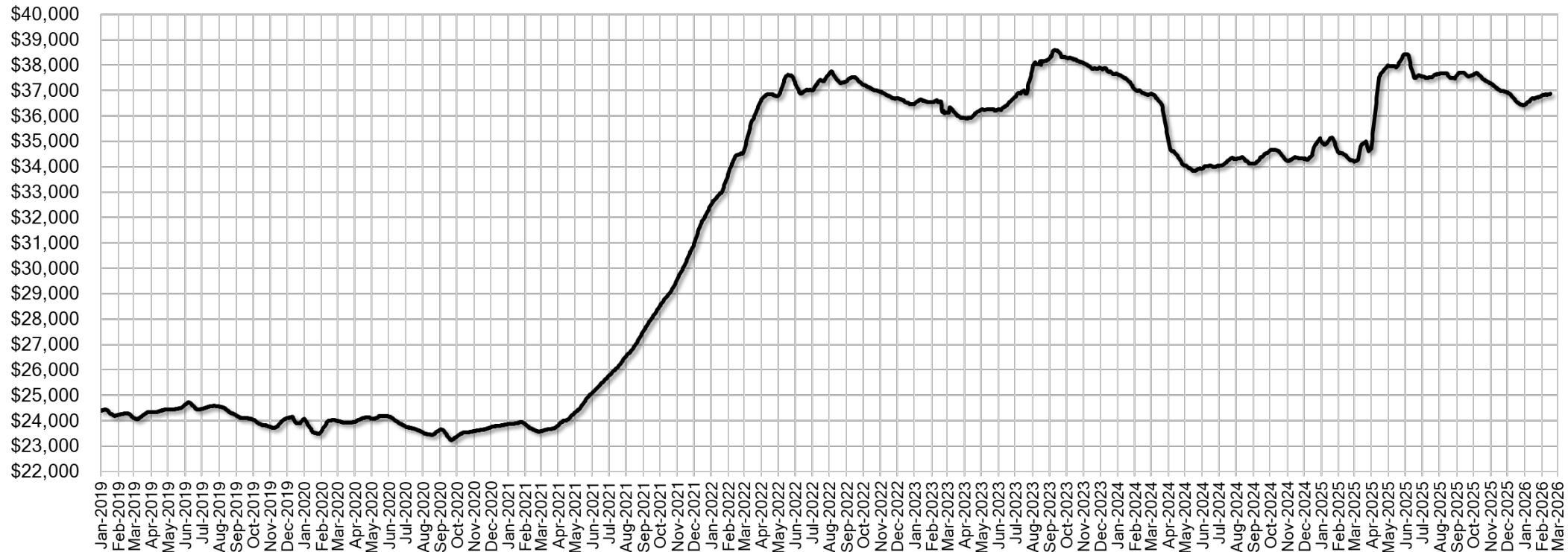
The Canadian market's downward trajectory continues, with a milder drop in comparison to its prior week. Car segment values reflected a 0.30% shift resulting in a total decline of -0.37%. Truck segment values presented a 0.33% change, bringing its total decline to -0.42%. Just under 64% of market segments saw average value movements greater than  $\pm$ \$100. Auction sale rates across monitored lanes ranged from 18.8% to 81.7%, resulting in a 60.1% average. Sales rates across auction lanes continue to fluctuate, driven by political factors, economic uncertainty, and sellers maintaining firm floor prices. A slight decrease in supply has been noted; however upstream channels continue to hold priority sale access to inventory. Buyer demand for high-quality vehicles at auctions on both sides of the border persists.

# Used Retail Prices & Listing Volume



The average listing price for used vehicles is slightly decreasing, as the 14-day moving average was at \$36,900. This analysis is based on approximately 197,000 used vehicles listed for sale on Canadian dealer lots.

Average Retail Listing Price



## Economics & Government

- The Unemployment Rate dropped to 6.5% in January despite losing 24,800 jobs. The rate dropped primarily due to a lower number of Canadians actively looking for work. Full-time employment actually increased by 44,900, however, this was offset by a decline of 69,700 part-time positions.
- Further details were released on the new Electric Vehicle Affordability Program which will officially launch February 16. In addition to where the EV or PHEV is built, the \$50,000 price cap is based on the final transaction price, not the MSRP. This means a vehicle that has a MSRP higher than \$50,000 might still qualify for the rebate once manufacturer and dealer discounts are applied to drop the final transaction price within the threshold.
- The yield on the Canadian 10-year government bonds has dropped to 3.09%.
- The Canadian dollar is around \$0.735 this Monday morning, an increase from \$0.733 a week prior.

## U.S. Market

- Wholesale values moved higher last week, led by gains in 0-to-2-year-old units, with Cars up +0.26% and Trucks/SUVs up +0.14%. Auction conversion rates improved to 63%, reflecting steady buyer engagement and disciplined bidding across lanes. Overall, demand remained strongest for clean, retail-ready inventory, supporting a stable and competitive wholesale environment.

|                      | This Week | Last Week | 2017-2019 Average<br>(Same Week) |
|----------------------|-----------|-----------|----------------------------------|
| Car segments         | -0.01%    | +0.07%    | -0.35%                           |
| Truck & SUV segments | +0.12%    | +0.10%    | -0.36%                           |
| Market               | +0.08%    | +0.09%    | -0.36%                           |

## Industry News

- AJAC announced its Canadian Car and Sport Utility of the year awards at the opening of the 2026 Canadian International Auto Show last week. The Honda Civic won for Car of the year for the 2nd consecutive year, while Hyundai Palisade took top honours for SUV of the year. In the EV market, the Kia EV9 and Porsche Taycan won in their respective categories.
- Toyota has taken the wraps off its next generation Highlander. It will now be a dedicated EV with no hybrid or plug-in hybrid variants announced. It will again slide under the Grand Highlander in size and be the brand's first 3-row electric crossover with up to 511km of range with a 95.8kWh battery pack.
- Demand for Mid-size pick-up trucks climbed in 2025 as the Ford Maverick doubled sales to 16,308 as the small pick-up offers hybrid efficiency with AWD capability. It joins a line of others like the Toyota Tacoma and Ford Ranger which received 50%+ gains in YoY sales.
- The Federal government is planning to add 8,000 new EV charge ports in Canada with an \$84.4 million investment to add to the already 30,000+ active chargers today. No timeline or share of cost was outlined in the announcement.
- BYD has said to have developed a Sodium-based battery that have a cycle life of up to 10,000, which more than triples Lithium-Iron Phosphate batteries (LFP) which typically achieve 2,000-3,000 cycles.
- President Donald Trump threatened to delay the opening of the Gordie Howe International Bridge, as he feels Canada has taken advantage of the U.S. in the development of this important access point for the North American Auto industry.

# About Black Book



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