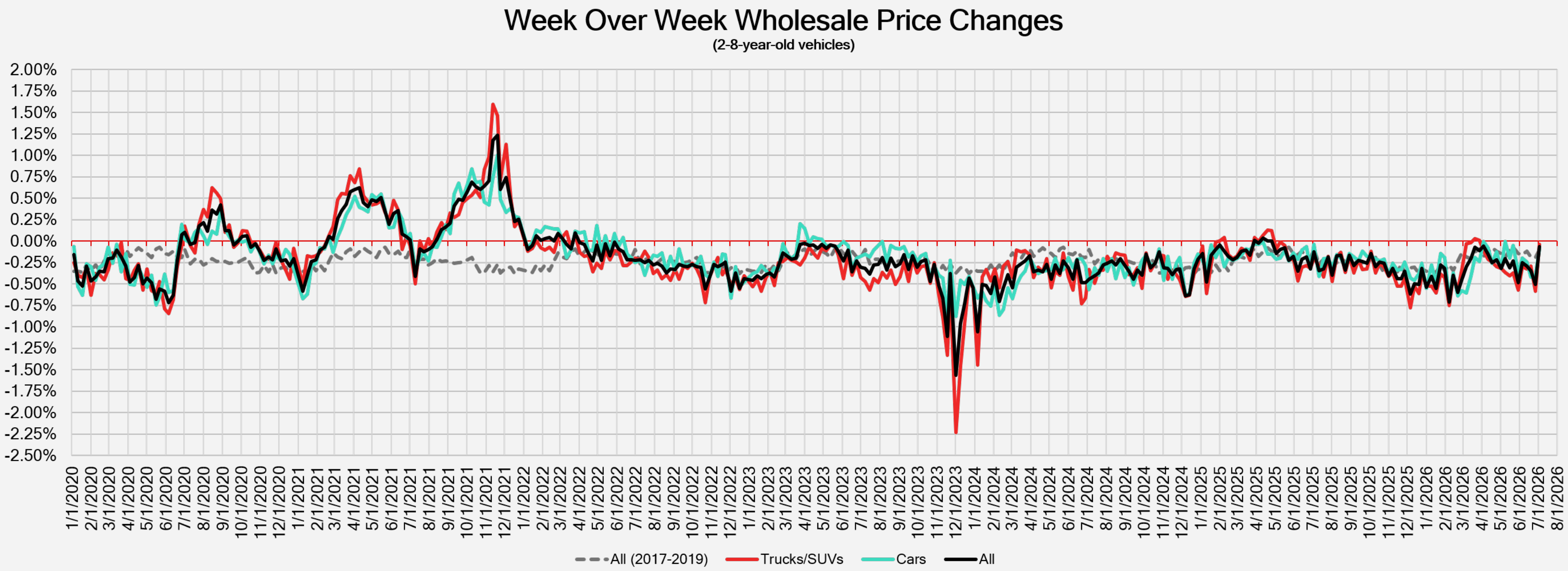
Wholesale Prices, Week Ending July 4th, 2026

The Canadian used wholesale market saw a decline of -0.06% in pricing for the week. Car segment prices decreased by -0.09% while the Truck/SUV segment decreased by -0.04%. Overall, the Mid-Size Car segment saw the biggest increase of +0.85%. The largest declines in the Car segments were seen in Sub Compact Car at -1.17% and Compact Car with -0.78%. The largest declines in the Truck/SUV segments were Full-Size Van with -0.78% followed by Sub-Compact Luxury Crossover/SUV at -0.65%.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.09%	-0.40%	-0.12%
Truck & SUV segments	-0.04%	-0.58%	-0.08%
Market	-0.06%	-0.50%	-0.10%



Car Segments

Truck / SUV Segments

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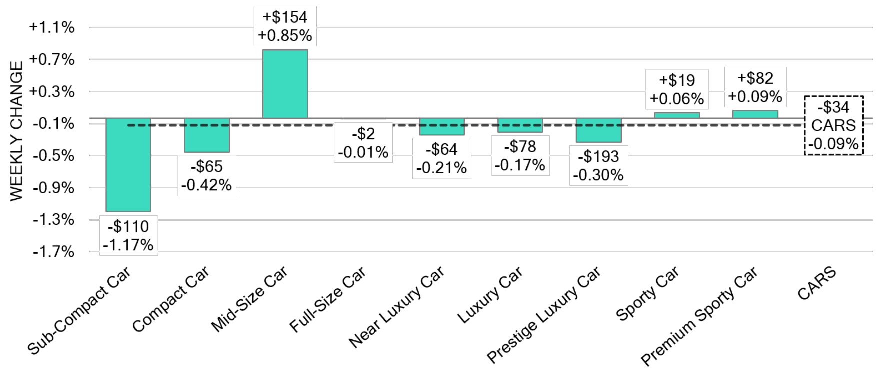

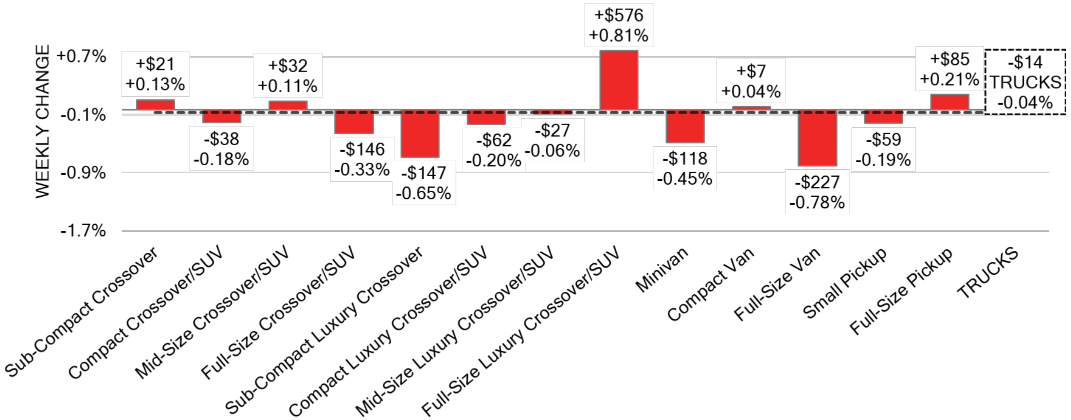

- Last week car values softened, with the overall market down 0.09%.
- Sub-Compact Car posted the largest decline last week, falling -1.17%. The segment has now declined for seven consecutive weeks, averaging a weekly depreciation of -0.96%.
- The Mid-Size Car segment led all Car segment gains last week, rising +0.85%. Sporty and Premium Sporty Cars also posted increases, though more modest at +0.06% and +0.09%, respectively.

- Last week truck values softened, with the overall market down 0.04%.
- The largest declines were recorded in the Full-Size Van (-0.78%), Sub-Compact Luxury Crossover/SUV (-0.65%), and Minivan (-0.45%) segments.
- The Full-Size Luxury Crossover/SUV segment posted the largest gain last week, rising +0.81%, in sharp contrast to the mainstream Full-Size Crossover/SUV segment, which declined -0.33%.

Wholesale

The Canadian market continued its downward trend, posting a much smaller decline than the previous week. Car segment values presented a 0.31% change, resulting in an overall decline of -0.09%. Truck segment values experienced a 0.54% shift, resulting in a cumulative decline of -0.04%. Approximately 36% of market segments saw average value movements greater than ±$100. Auction sale rates varied across the board as performance continues to fluctuate, influenced by seasonal changes, political conditions, and sellers holding firm on floor prices. A slight spike in auction inventory 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 169,000 used vehicles listed for sale on Canadian dealer lots.

Market Insights

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Economics & Government

- Statistics Canada reported that the Canadian economy grew at an annual rate of 0.5% in April, rebounding strongly from a contraction in Q1. This marked the strongest growth in the economy since July 2025.
- The yield on Canadian 10-year government bonds have increased slightly to 3.22%.
- The Canadian dollar is around $0.705 this Monday morning, a slight increase from $0.704 a week prior.

U.S. Market

- Wholesale values continued to soften last week as seasonal depreciation accelerated, with Cars posting their largest single-week decline since late January. Overall, Car values fell 0.32%, while Truck values declined 0.33%, as only two reporting segments—Near Luxury Cars and Small Pickups—recorded modest gains. Auction conversion rates eased to 56%, reflecting slightly weaker buyer participation during the shortened Independence Day holiday week, although OEM-sponsored sales continued to support auction inventory.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.32%	-0.13%	-0.30%
Truck & SUV segments	-0.33%	-0.37%	-0.15%
Market	-0.33%	-0.31%	-0.21%

Industry News

- Chinese EV brands are tapping into Canada's market as a test-run for their expansion into the U.S. market. Chery has already brought the Lotus Eletre into Canada, and BYD, which is looking to open 6 dealerships has already started the federal compliance process to bring in two passenger cars.
- Honda Motor Co. held a shareholder vote on whether to keep current CEO Toshihiro Mibe in his position, as the brand registered its first operating loss in 70 years, last year. Mibe's resulting reappointment was felt with mixed emotions as some concluded the earnings miss was unavoidable. Mibe now focuses on prioritizing hybrid models over full EVs.
- BMW released the first images of its next-generation X5. In its 5th generation coming this Fall, the mid-size SUV will introduce a host of powertrains from a gas 40 xDrive variant, a 50e xDrive plug-in and for the first time, a fully electric 60 xDrive. The EV will reach up to 700km on a single charge, and the whole design ethos reflects the recently launched iX3.
- In the first half of 2026, the Honda CR-V has capitalized on supply constraints from Ford and Toyota to become the best-selling light-duty vehicle in America, selling 226,114 units as of June.
- Tesla is launching a Model Y L in the U.S. as a special edition extended wheelbase version, capable of sizeable 3-row seating. Priced at $63,630, it will be helping the brand lineup in the absence of the discontinued Model X.
- According to research firm, Mckinsey & Co., the $108 per kWh battery packs achieved in 2025 will decrease to $55-65 by 2035. The trending scale of cost helped along by battery manufacturer CATL will help push to cost parity of LFP to sodium-ion cells by the late 2026.
- As Polestar exits the U.S. due to regulatory changes, this has pushed the price of these models in the U.S. below that of much cheaper EV models, citing up to a $25,000 cash discount on Polestar 4, and $23,000 on 3's.

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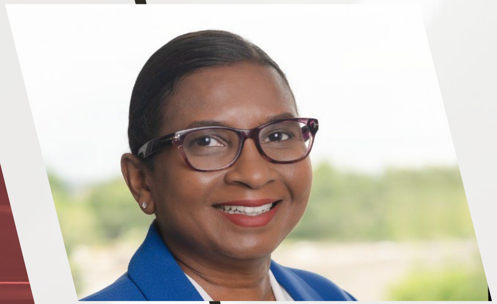

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