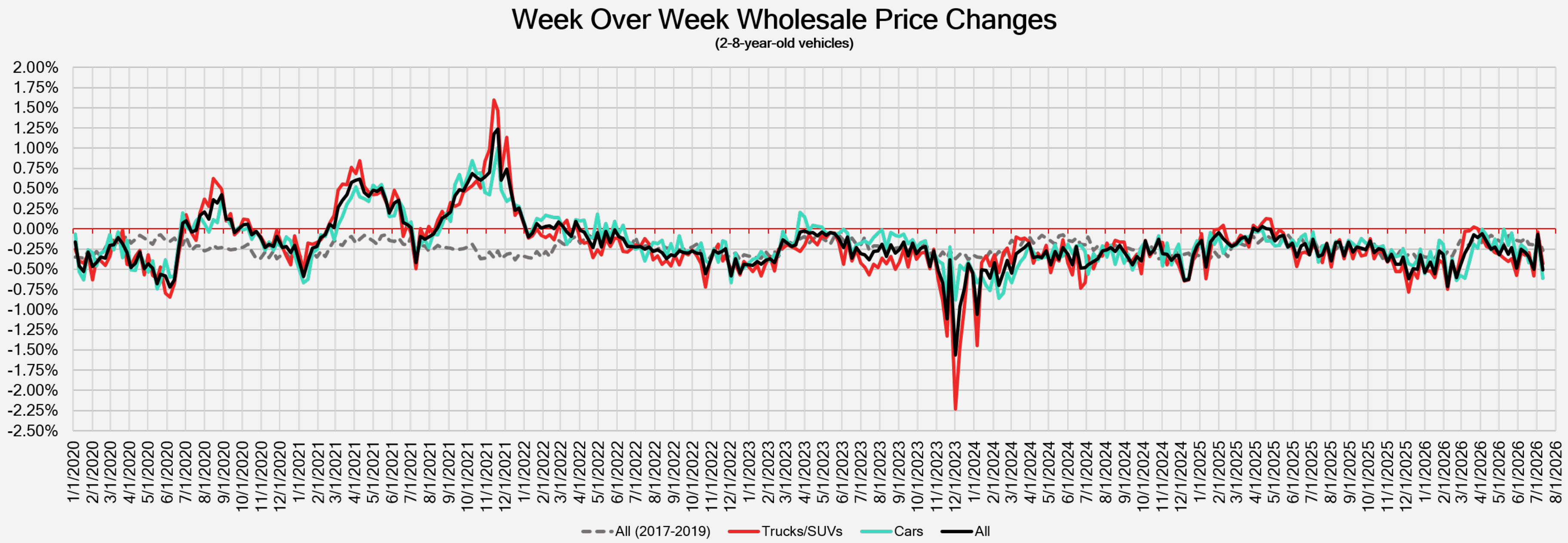
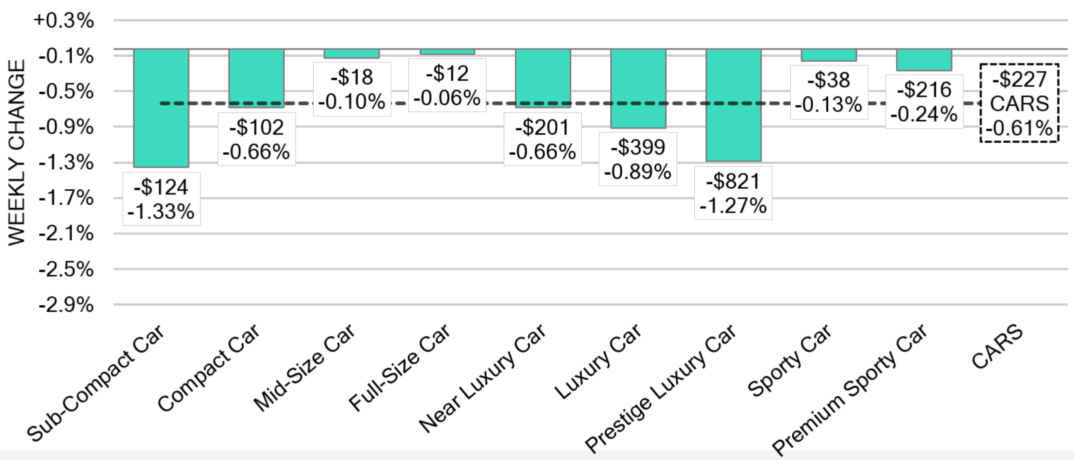
Wholesale Prices, Week Ending July 11th, 2026

The Canadian used wholesale market saw a decline of -0.51% in pricing for the week. Car segment prices decreased by -0.61% while the Truck/SUV segment decreased by -0.43%. Overall, the Full-Size Luxury Crossover/SUV segment saw the biggest increase of +0.06%. The largest declines in the Car segments were seen in Sub Compact Car at -1.33% and Prestige Luxury Car with -1.27%. The largest declines in the Truck/SUV segments were Compact Van with -2.38% followed by Sub-Compact Crossover/SUV at -1.12%.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.61%	-0.09%	-0.25%
Truck & SUV segments	-0.43%	-0.04%	-0.29%
Market	-0.51%	-0.06%	-0.27%



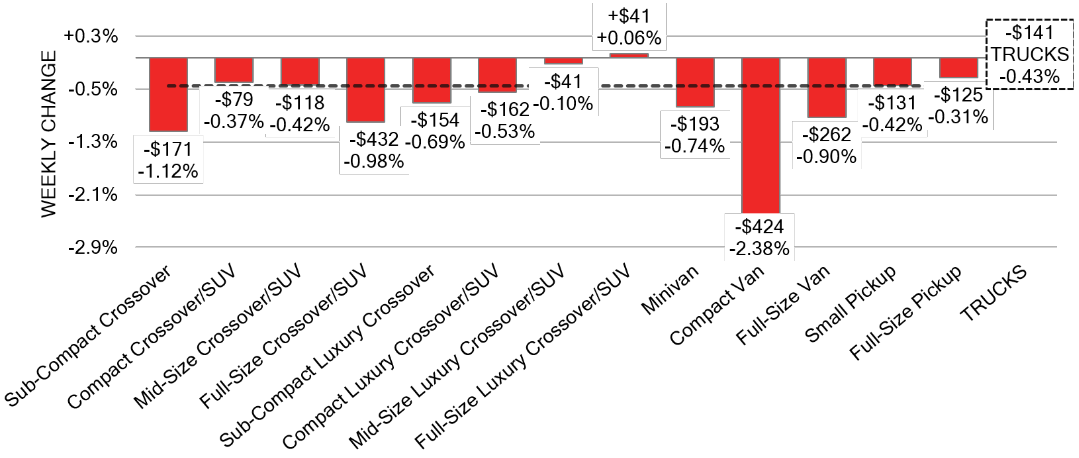
Car Segments



- Last week car values softened, with the overall market down 0.61%.
- Sub-Compact Car posted the largest decline last week, falling -1.33%. The segment has now declined for eight consecutive weeks.
- Last week, all reported car segments experienced declines, marking the first time since mid-June that all reported car segment posted a weekly decrease.

Truck / SUV Segments

BLACK BOOK



- Last week truck values softened, with the overall market down 0.43%.
- The largest declines were recorded in the Compact Van (-2.38%), Full-Size Crossover/SUV (-0.98%), and Minivan (-0.74%) segments.
- The Full-Size Luxury Crossover/SUV segment posted the only gain last week, (+0.06%)

Wholesale

The Canadian market continued its downward trend, returning to more typical rates of decline. Car segment values presented a 0.52% change, resulting in an overall decline of -0.61%. Truck segment values experienced a 0.39% shift, resulting in a cumulative decline of -0.43%. Approximately 73% 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

Economics & Government

- Canada recorded a Trade Surplus of $4.24 billion in May as exports to the US surged to their highest level since February 2025.
- Canada's Unemployment Rate dropped to 6.5% in June, down from 6.6% in May as the economy added 18,000 jobs during the month. The youth summer job market saw a boost with 33,000 jobs added, offset by a drop of 17,000 manufacturing positions. This is the last major economic data point for the Bank of Canada to consider ahead of its next Interest Rate decision on July 15.
- The yield on Canadian 10-year government bonds have increased to 3.40%.
- The Canadian dollar is around $0.706 this Monday morning, a slight increase from $0.705 a week prior.

U.S. Market

- Wholesale depreciation accelerated last week, with the overall market declining -0.51% as Truck/SUV values fell -0.58% and Cars declined -0.29%. Despite broad-based weakness across nearly every segment, auction conversion improved to 57%, reflecting steady buyer demand for clean, late-model inventory.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.29%	-0.32%	-0.47%
Truck & SUV segments	-0.58%	-0.33%	-0.28%
Market	-0.51%	-0.33%	-0.35%

Industry News

- Positive news on June sales results, as last month broke an eight-month streak of declines. While the first half of 2026 remains off the pace of 2025 by 2.6% so far, June saw a slight increase of 1.9% over last year.
- The 2027 Subaru Solterra is just the next EV to receive a reprice in order to reach eligibility for the renewed federal rebate program named EVAP. Cutting roughly $4,000 off its starting price to achieve this, the Solterra will now start at $47,995 and be eligible for the $5,000 EVAP rebate. In comparison, the 2026 Solterra starts at $55,285 for any remaining inventory.
- Kia has refreshed its Niro crossover for 2027. This year it will only bring the hybrid powertrain to market along with updates to its exterior styling and interior technology. This comes as no surprise, given the brands incoming subcompact sized EV3 that take over for the electric Niro variant.
- In more Kia news, the brands first entry into the electric compact van segment is almost here. Arriving this fourth quarter, the PV5 aims to support commercial applications for small-business owners that require an urban-styled van with lower running costs and a small price of entry, starting at $45,000 with an estimated 300km of range. It will be eligible for the EVAP rebate at launch.
- Chinese EV brand, Leapmotor has entered the Mexican car market through a partnership with Stellantis, who owns 21% of the start-up brand, gaining access to its network of dealers. With the goal being to enter the North American marketplace in the near future.
- VW Group aims to combat tariffs and falling profits by discontinuing model lineups and production capacity at a global scale. It's not yet understood what the Canadian impact will be, sources say as many as 100,000 jobs could be lost.
- The Gordie Howe International Bridge is set to open July 27th, after an unscheduled delay.

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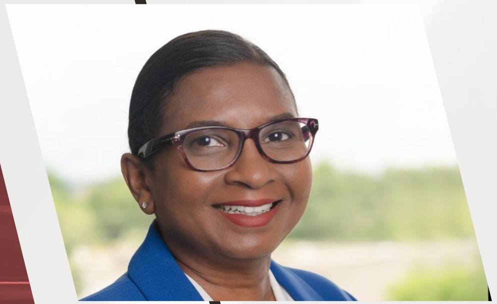

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