

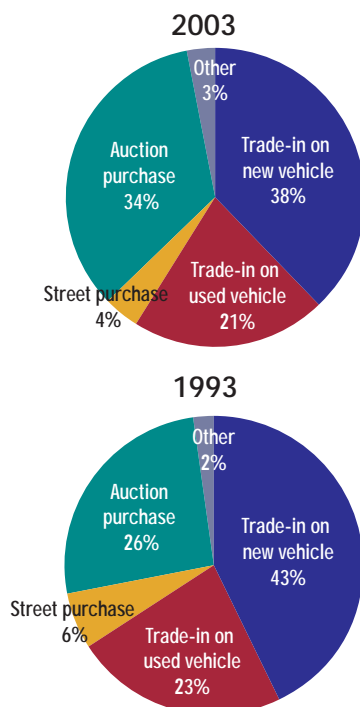
## The Used-Vehicle Department

FRANCHISED NEW-CAR dealers sold 19.5 million used vehicles last year. Of these, 11.7 million were retailed and 7.8 million wholesaled. The average selling price of a used unit retailed in 2003 was \$13,500.

New-car dealers acquired 59 percent of the used units they retailed from trade-ins and the remaining 41 percent from auctions, street purchases, or other sources. As a source of used cars, auctions have made the biggest inroads in the past decade—from less than 10 percent of the dealer's inventory in the early 1980s to 34 percent in 2003.

### Sources of used vehicles retailed by dealerships

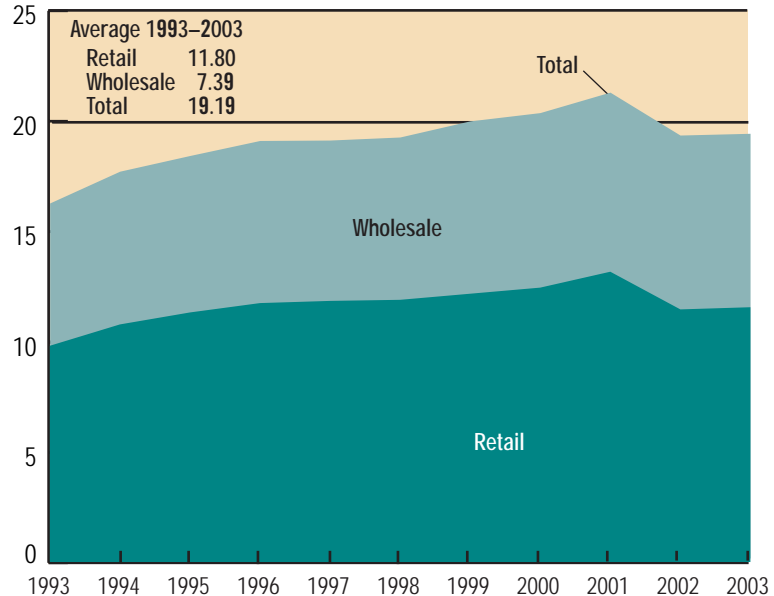
By department



Source: NADA Industry Analysis Division

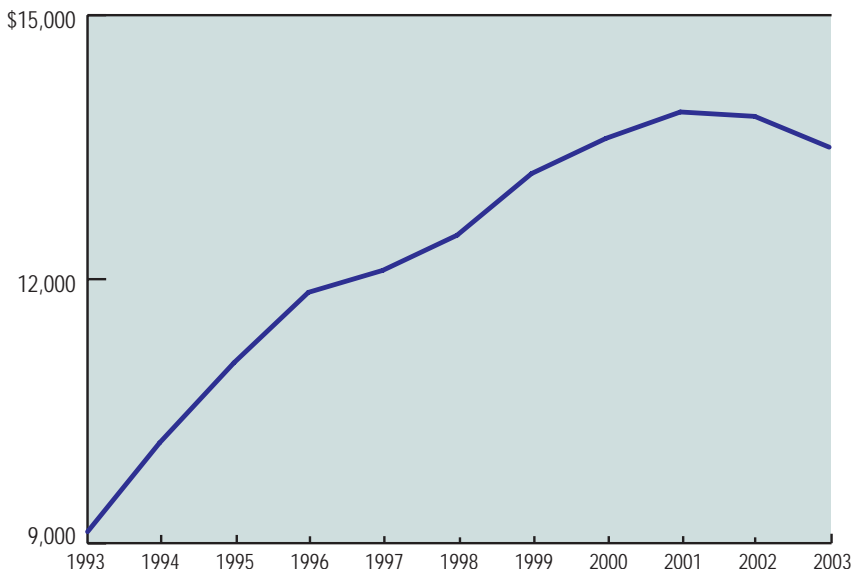
### Used-vehicle sales by new-car dealerships

In millions



Source: NADA Industry Analysis Division

### Average retail selling price of used vehicles retailed by new-car dealerships



Source: NADA Industry Analysis Division