



AVERAGE DEALERSHIP PROFILE

	YTD Feb 2018	YTD Feb 2017	Percent Change
TOTAL SALES	\$8,803,972	\$8,956,367	-1.7%
TOTAL GROSS ¹	\$1,044,532	\$1,063,683	-1.8%
As % of total sales	11.9%	11.9%	
TOTAL EXPENSE	\$1,091,418	\$1,082,823	0.8%
As % of total sales	12.4%	12.1%	
As % of total gross	104.5%	101.8%	
TOTAL OPERATING PROFIT	(\$46,883)	(\$19,140)	145.0%
As % of total sales	-0.5%	-0.2%	
As % of total gross	-4.5%	-1.8%	
NET PROFIT BEFORE TAX	\$151,437	\$173,648	-12.8%
As % of total sales	1.7%	1.9%	
As % of total gross	14.5%	16.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$4,713,492	\$4,953,972	-4.9%
New-vehicle dept. sales as % of total sales	53.54%	55.3%	
New-vehicle dept. gross as % of total gross	23.15%	25.1%	
New-vehicle selling price (retail) ³	\$35,206	\$34,256	2.8%
Gross as % of selling price	5.5%	5.8%	
Retail gross profit per new vehicle retailed	\$1,932	\$1,998	-3.3%
Retail net profit per new vehicle retailed	(\$866)	(\$490)	
Average number of new vehicles retailed	124	132	-5.7%
F&I gross as % of new-vehicle dept. sales	2.8%	2.8%	
F&I penetration (new vehicles)	93.8%	88.7%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$2,918,050	\$2,847,788	2.5%
Used-vehicle dept. sales as % of total sales	33.1%	31.8%	
Used-vehicle dept. gross as % of total gross	25.1%	25.4%	
Used-vehicle selling price (retail) ³	\$19,935	\$19,629	1.6%
Gross as % of selling price	11.5%	12.1%	
Retail gross profit per used vehicle retailed	\$2,284	\$2,378	-3.9%
Retail net profit per used vehicle retailed	(\$58)	\$29	
Average number of used vehicles retailed	114	113	1.3%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	73.8%	72.3%	
Used- to new-unit vehicle ratio (retail only)	91.8%	85.4%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,171,022	\$1,135,058	3.2%
Fixed-ops sales as % of total sales	13.3%	12.7%	
Fixed-ops gross as % of total gross	51.8%	49.5%	
Warranty as % of total fixed-ops sales	18.9%	18.9%	
ADVERTISING EXPENSE ⁴	\$86,736	\$92,286	-6.0%
As % of total gross	8.3%	8.7%	
Per new vehicle retailed	\$698	\$700	-0.3%

RENT & EQUIVALENT		\$129,474	\$124,316	4.1%
As % of total gross		12.4%	11.7%	
Per new vehicle retailed		\$1,041	\$943	10.5%
FLOORPLAN INTEREST		\$7,716	\$3,922	96.7%
As % of total gross		0.1%	-0.8%	
Per new vehicle retailed		\$5	(\$68)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$970,815	\$978,312	-0.8%
As % of total sales		11.0%	10.9%	
As % of total gross		92.9%	92.0%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Mar	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.0	-9.2%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.3	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.3	-10.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	2.8	9.6%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	4.1	2.1%	17.1	

1. Gross Profit includes cost of goods sold, but not SG&A or advertising.
2. Includes F&I sales unless otherwise noted.
3. Excludes F&I sales.
4. Advertising expense includes advertising and sales promotion minus advertising rebates.
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Source: NADA Industry Analysis



DOMESTIC DEALERSHIP PROFILE

	YTD Feb 2018	YTD Feb 2017	Percent Change
TOTAL SALES	\$8,006,482	\$8,189,095	-2.2%
TOTAL GROSS ¹	\$910,669	\$920,109	-1.0%
As % of total sales	11.4%	11.2%	
TOTAL EXPENSE	\$919,935	\$900,311	2.2%
As % of total sales	11.5%	11.0%	
As % of total gross	101.0%	97.8%	
TOTAL OPERATING PROFIT	(\$9,266)	\$19,797	-146.8%
As % of total sales	-0.1%	0.2%	
As % of total gross	-1.0%	2.2%	
NET PROFIT BEFORE TAX	\$128,702	\$158,934	-19.0%
As % of total sales	1.6%	1.9%	
As % of total gross	14.1%	17.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$4,359,534	\$4,659,569	-6.4%
New-vehicle dept. sales as % of total sales	54.45%	56.9%	
New-vehicle dept. gross as % of total gross	25.54%	26.8%	
New-vehicle selling price (retail) ³	\$38,431	\$37,432	2.7%
Gross as % of selling price	5.7%	6.0%	
Retail gross profit per new vehicle retailed	\$2,206	\$2,244	-1.7%
Retail net profit per new vehicle retailed	(\$562)	(\$329)	
Average number of new vehicles retailed	103	107	-4.3%
F&I gross as % of new-vehicle dept. sales	2.5%	2.4%	
F&I penetration (new vehicles)	93.4%	93.6%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$2,661,535	\$2,589,726	2.8%
Used-vehicle dept. sales as % of total sales	33.2%	31.6%	
Used-vehicle dept. gross as % of total gross	27.0%	28.3%	
Used-vehicle selling price (retail) ³	\$19,934	\$19,277	3.4%
Gross as % of selling price	12.1%	12.9%	
Retail gross profit per used vehicle retailed	\$2,407	\$2,491	-3.4%
Retail net profit per used vehicle retailed	\$88	\$219	
Average number of used vehicles retailed	104	105	-1.6%
F&I gross as % of used-vehicle sales	3.7%	3.7%	
F&I penetration (used)	74.9%	73.2%	
Used- to new-unit vehicle ratio (retail only)	101.2%	98.4%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$982,233	\$936,432	4.9%
Fixed-ops sales as % of total sales	12.3%	11.4%	
Fixed-ops gross as % of total gross	47.4%	44.9%	
Warranty as % of total fixed-ops sales	16.7%	17.0%	
ADVERTISING EXPENSE ⁴	\$75,295	\$78,060	-3.5%
As % of total gross	8.3%	8.5%	
Per new vehicle retailed	\$734	\$729	0.8%

RENT & EQUIVALENT		\$100,618	\$96,509	4.3%
As % of total gross		11.0%	10.5%	
Per new vehicle retailed		\$981	\$901	8.9%
FLOORPLAN INTEREST		\$11,498	\$1,623	608.4%
As % of total gross		0.4%	-0.5%	
Per new vehicle retailed		\$33	(\$43)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$817,388	\$811,088	0.8%
As % of total sales		10.2%	9.9%	
As % of total gross		89.8%	88.2%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Mar	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.0	-9.2%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.3	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.3	-10.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	2.8	9.6%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	4.1	2.1%	17.1	

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IMPORT DEALERSHIP PROFILE

	YTD Feb 2018	YTD Feb 2017	Percent Change
TOTAL SALES	\$9,417,467	\$9,562,714	-1.5%
TOTAL GROSS ¹	\$1,147,510	\$1,177,144	-2.5%
As % of total sales	12.2%	12.3%	
TOTAL EXPENSE	\$1,223,338	\$1,227,055	-0.3%
As % of total sales	13.0%	12.8%	
As % of total gross	106.6%	104.2%	
TOTAL OPERATING PROFIT	(\$75,820)	(\$49,910)	51.9%
As % of total sales	-0.8%	-0.5%	
As % of total gross	-6.6%	-4.2%	
NET PROFIT BEFORE TAX	\$168,927	\$185,275	-8.8%
As % of total sales	1.8%	1.9%	
As % of total gross	14.7%	15.7%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$4,985,785	\$5,186,628	-3.9%
New-vehicle dept. sales as % of total sales	52.94%	54.2%	
New-vehicle dept. gross as % of total gross	21.70%	24.0%	
New-vehicle selling price (retail) ³	\$33,404	\$32,481	2.8%
Gross as % of selling price	5.3%	5.7%	
Retail gross profit per new vehicle retailed	\$1,779	\$1,861	-4.4%
Retail net profit per new vehicle retailed	(\$1,036)	(\$581)	
Average number of new vehicles retailed	141	151	-6.8%
F&I gross as % of new-vehicle dept. sales	3.0%	3.0%	
F&I penetration (new vehicles)	94.0%	86.0%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$3,115,383	\$3,051,725	2.1%
Used-vehicle dept. sales as % of total sales	33.1%	31.9%	
Used-vehicle dept. gross as % of total gross	23.9%	23.6%	
Used-vehicle selling price (retail) ³	\$19,935	\$19,877	0.3%
Gross as % of selling price	11.1%	11.6%	
Retail gross profit per used vehicle retailed	\$2,203	\$2,298	-4.1%
Retail net profit per used vehicle retailed	(\$153)	(\$106)	
Average number of used vehicles retailed	122	118	3.2%
F&I gross as % of used-vehicle sales	3.9%	3.7%	
F&I penetration (used)	73.1%	71.7%	
Used- to new-unit vehicle ratio (retail only)	86.5%	78.0%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,316,254	\$1,292,026	1.9%
Fixed-ops sales as % of total sales	14.0%	13.5%	
Fixed-ops gross as % of total gross	54.4%	52.4%	
Warranty as % of total fixed-ops sales	20.2%	20.1%	
ADVERTISING EXPENSE ⁴	\$95,536	\$103,528	-7.7%
As % of total gross	8.3%	8.8%	
Per new vehicle retailed	\$677	\$684	-0.9%

RENT & EQUIVALENT		\$151,672	\$146,290	3.7%
As % of total gross		13.2%	12.4%	
Per new vehicle retailed		\$1,075	\$966	11.3%
FLOORPLAN INTEREST		\$4,807	(\$8,304)	-157.9%
As % of total gross		-0.1%	-1.0%	
Per new vehicle retailed		(\$10)	(\$81)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,088,844	\$1,110,462	-1.9%
As % of total sales		11.6%	11.6%	
As % of total gross		94.9%	94.3%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Mar	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.0	-9.2%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.3	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.3	-10.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	2.8	9.6%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	4.1	2.1%	17.1	
				YTD
				Feb 18
				YTD
				Feb 17

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LUXURY DEALERSHIP PROFILE

	YTD Feb 2018	YTD Feb 2017	Percent Change
TOTAL SALES	\$12,331,897	\$12,929,341	-4.6%
TOTAL GROSS ¹	\$1,477,579	\$1,538,376	-4.0%
As % of total sales	12.0%	11.9%	
TOTAL EXPENSE	\$1,600,114	\$1,604,261	-0.3%
As % of total sales	13.0%	12.4%	
As % of total gross	108.3%	104.3%	
TOTAL OPERATING PROFIT	(\$122,505)	(\$65,879)	86.0%
As % of total sales	-1.0%	-0.5%	
As % of total gross	-8.3%	-4.3%	
NET PROFIT BEFORE TAX	\$230,247	\$258,165	-10.8%
As % of total sales	1.9%	2.0%	
As % of total gross	15.6%	16.8%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$6,060,964	\$6,451,848	-6.1%
New-vehicle dept. sales as % of total sales	49.15%	49.9%	
New-vehicle dept. gross as % of total gross	17.45%	19.1%	
New-vehicle selling price (retail) ³	\$54,596	\$53,345	2.3%
Gross as % of selling price	4.5%	4.8%	
Retail gross profit per new vehicle retailed	\$2,460	\$2,571	-4.3%
Retail net profit per new vehicle retailed	(\$2,097)	(\$1,564)	
Average number of new vehicles retailed	103	112	-8.4%
F&I gross as % of new-vehicle dept. sales	2.2%	2.0%	
F&I penetration (new vehicles)	66.3%	64.1%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,285,331	\$4,514,275	-5.1%
Used-vehicle dept. sales as % of total sales	34.7%	34.9%	
Used-vehicle dept. gross as % of total gross	17.7%	19.6%	
Used-vehicle selling price (retail) ³	\$30,578	\$30,565	0.0%
Gross as % of selling price	7.8%	8.5%	
Retail gross profit per used vehicle retailed	\$2,397	\$2,598	-7.7%
Retail net profit per used vehicle retailed	(\$486)	(\$125)	
Average number of used vehicles retailed	108	111	-3.5%
F&I gross as % of used-vehicle sales	2.6%	2.4%	
F&I penetration (used)	51.4%	46.5%	
Used- to new-unit vehicle ratio (retail only)	104.8%	99.5%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,985,405	\$1,962,642	1.2%
Fixed-ops sales as % of total sales	16.1%	15.2%	
Fixed-ops gross as % of total gross	64.9%	61.2%	
Warranty as % of total fixed-ops sales	21.8%	20.3%	
ADVERTISING EXPENSE ⁴	\$80,400	\$95,469	-15.8%
As % of total gross	5.4%	6.2%	
Per new vehicle retailed	\$784	\$852	-8.0%

RENT & EQUIVALENT		\$208,634	\$194,566	7.2%
As % of total gross		14.1%	12.6%	
Per new vehicle retailed		\$2,034	\$1,737	17.1%
FLOORPLAN INTEREST		\$3,706	(\$14,705)	-125.2%
As % of total gross		-0.2%	-1.2%	
Per new vehicle retailed		(\$30)	(\$170)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,425,440	\$1,456,924	-2.2%
As % of total sales		11.6%	11.3%	
As % of total gross		96.5%	94.7%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Mar	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.0	-9.2%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.3	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.3	-10.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	2.8	9.6%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	4.1	2.1%	17.1	

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Source: NADA Industry Analysis



MASS MARKET DEALERSHIP PROFILE

	YTD Feb 2018	YTD Feb 2017	Percent Change
TOTAL SALES	\$8,300,566	\$8,393,534	-1.1%
TOTAL GROSS ¹	\$982,716	\$996,580	-1.4%
As % of total sales	11.8%	11.9%	
TOTAL EXPENSE	\$1,018,611	\$1,008,911	1.0%
As % of total sales	12.3%	12.0%	
As % of total gross	103.7%	101.2%	
TOTAL OPERATING PROFIT	(\$35,895)	(\$12,331)	191.1%
As % of total sales	-0.4%	-0.1%	
As % of total gross	-3.7%	-1.2%	
NET PROFIT BEFORE TAX	\$140,212	\$161,788	-13.3%
As % of total sales	1.7%	1.9%	
As % of total gross	14.3%	16.2%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$4,522,329	\$4,742,465	-4.6%
New-vehicle dept. sales as % of total sales	54.48%	56.5%	
New-vehicle dept. gross as % of total gross	24.39%	26.4%	
New-vehicle selling price (retail) ³	\$32,974	\$31,999	3.0%
Gross as % of selling price	5.7%	6.0%	
Retail gross profit per new vehicle retailed	\$1,871	\$1,930	-3.1%
Retail net profit per new vehicle retailed	(\$723)	(\$362)	
Average number of new vehicles retailed	127	135	-5.4%
F&I gross as % of new-vehicle dept. sales	3.0%	2.9%	
F&I penetration (new vehicles)	97.0%	91.6%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$2,722,140	\$2,611,093	4.3%
Used-vehicle dept. sales as % of total sales	32.8%	31.1%	
Used-vehicle dept. gross as % of total gross	26.7%	26.6%	
Used-vehicle selling price (retail) ³	\$18,507	\$18,092	2.3%
Gross as % of selling price	12.3%	13.0%	
Retail gross profit per used vehicle retailed	\$2,269	\$2,347	-3.3%
Retail net profit per used vehicle retailed	(\$0)	\$50	
Average number of used vehicles retailed	115	113	2.0%
F&I gross as % of used-vehicle sales	4.1%	4.0%	
F&I penetration (used)	76.8%	76.0%	
Used- to new-unit vehicle ratio (retail only)	90.2%	83.6%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,054,517	\$1,017,780	3.6%
Fixed-ops sales as % of total sales	12.7%	12.1%	
Fixed-ops gross as % of total gross	48.9%	47.0%	
Warranty as % of total fixed-ops sales	18.2%	18.6%	
ADVERTISING EXPENSE ⁴	\$87,677	\$91,871	-4.6%
As % of total gross	8.9%	9.2%	
Per new vehicle retailed	\$688	\$682	0.9%

RENT & EQUIVALENT		\$118,179	\$114,485	3.2%
As % of total gross		12.0%	11.5%	
Per new vehicle retailed		\$927	\$849	9.1%
FLOORPLAN INTEREST		\$8,155	(\$2,621)	-411.1%
As % of total gross		0.1%	-0.8%	
Per new vehicle retailed		\$8	(\$57)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$905,794	\$910,520	-0.5%
As % of total sales		10.9%	10.8%	
As % of total gross		92.2%	91.4%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Mar	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.0	-9.2%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.3	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.3	-10.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	2.8	9.6%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	4.1	2.1%	17.1	

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