



## AVERAGE DEALERSHIP PROFILE

	YTD Sep 2018	YTD Sep 2017	Percent Change
<b>TOTAL SALES</b>	<b>\$46,411,620</b>	<b>\$45,021,054</b>	<b>3.1%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$5,295,028</b>	<b>\$5,185,800</b>	<b>2.1%</b>
As % of total sales	11.4%	11.5%	
<b>TOTAL EXPENSE</b>	<b>\$5,228,039</b>	<b>\$5,033,384</b>	<b>3.9%</b>
As % of total sales	11.3%	11.2%	
As % of total gross	98.7%	97.1%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$66,989</b>	<b>\$152,444</b>	<b>-56.1%</b>
As % of total sales	0.1%	0.3%	
As % of total gross	1.3%	2.9%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$1,073,855</b>	<b>\$1,109,944</b>	<b>-3.3%</b>
As % of total sales	2.3%	2.5%	
As % of total gross	20.3%	21.4%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$26,135,820</b>	<b>\$25,775,633</b>	<b>1.4%</b>
New-vehicle dept. sales as % of total sales	56.3%	57.3%	
New-vehicle dept. gross as % of total gross	25.3%	26.5%	
New-vehicle selling price (retail) <sup>3</sup>	\$35,131	\$34,427	2.0%
Gross as % of selling price	5.5%	5.7%	
Retail gross profit per new vehicle retailed	\$1,940	\$1,967	-1.4%
Retail net profit per new vehicle retailed	(\$547)	(\$403)	
Average number of new vehicles retailed	684	694	-1.4%
F&I gross as % of new-vehicle dept. sales	2.9%	2.9%	
F&I penetration (new vehicles)	90.4%	90.9%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$14,682,260</b>	<b>\$13,821,676</b>	<b>6.2%</b>
Used-vehicle dept. sales as % of total sales	31.6%	30.7%	
Used-vehicle dept. gross as % of total gross	25.6%	25.0%	
Used-vehicle selling price (retail) <sup>3</sup>	\$20,490	\$19,975	2.6%
Gross as % of selling price	11.6%	11.9%	
Retail gross profit per used vehicle retailed	\$2,379	\$2,373	0.3%
Retail net profit per used vehicle retailed	\$88	\$91	
Average number of used vehicles retailed	562	539	4.3%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	72.4%	72.3%	
Used- to new-unit vehicle ratio (retail only)	82.2%	77.6%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$5,586,607</b>	<b>\$5,416,912</b>	<b>3.1%</b>
Fixed-ops sales as % of total sales	12.0%	12.0%	
Fixed-ops gross as % of total gross	49.1%	48.5%	
Warranty as % of total fixed-ops sales	18.0%	18.8%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$427,493</b>	<b>\$434,787</b>	<b>-1.7%</b>
As % of total gross	8.1%	8.4%	
Per new vehicle retailed	\$625	\$626	-0.3%

<b>RENT &amp; EQUIVALENT</b>		<b>\$595,765</b>	<b>\$562,259</b>	<b>6.0%</b>
As % of total gross		11.3%	10.8%	
Per new vehicle retailed		\$871	\$810	7.5%
<b>FLOORPLAN INTEREST</b>		<b>\$39,516</b>	<b>(\$9,236)</b>	<b>-527.9%</b>
As % of total gross		0.7%	-0.2%	
Per new vehicle retailed		\$58	(\$13)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$4,670,679</b>	<b>\$4,552,679</b>	<b>2.6%</b>
As % of total sales		10.1%	10.1%	
As % of total gross		88.2%	87.8%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Oct</b>	<b>%</b>	<b>Full Year</b>	
	<b>2018</b>	<b>Change</b>	<b>2017</b>	
Domestic Cars	3.4	-12.4%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	4.4	-13.2%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	9.8	8.1%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>14.2</b>	<b>0.4%</b>	<b>17.1</b>	

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.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

©2018 National Automobile Dealers Association

economics@nada.org

Source: NADA Industry Analysis



## DOMESTIC DEALERSHIP PROFILE

	YTD Sep 2018	YTD Sep 2017	Percent Change
<b>TOTAL SALES</b>	<b>\$41,618,637</b>	<b>\$40,576,602</b>	<b>2.6%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$4,612,478</b>	<b>\$4,559,097</b>	<b>1.2%</b>
As % of total sales	11.1%	11.2%	
<b>TOTAL EXPENSE</b>	<b>\$4,404,833</b>	<b>\$4,285,998</b>	<b>2.8%</b>
As % of total sales	10.6%	10.6%	
As % of total gross	95.5%	94.0%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$207,645</b>	<b>\$273,099</b>	<b>-24.0%</b>
As % of total sales	0.5%	0.7%	
As % of total gross	4.5%	6.0%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$887,029</b>	<b>\$916,761</b>	<b>-3.2%</b>
As % of total sales	2.1%	2.3%	
As % of total gross	19.2%	20.1%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$23,739,948</b>	<b>\$23,455,446</b>	<b>1.2%</b>
New-vehicle dept. sales as % of total sales	57.0%	57.8%	
New-vehicle dept. gross as % of total gross	27.7%	28.6%	
New-vehicle selling price (retail) <sup>3</sup>	\$38,597	\$37,573	2.7%
Gross as % of selling price	5.8%	6.0%	
Retail gross profit per new vehicle retailed	\$2,236	\$2,254	-0.8%
Retail net profit per new vehicle retailed	(\$262)	(\$147)	
Average number of new vehicles retailed	555	565	-1.7%
F&I gross as % of new-vehicle dept. sales	2.7%	2.7%	
F&I penetration (new vehicles)	95.5%	93.3%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$13,135,595</b>	<b>\$12,602,806</b>	<b>4.2%</b>
Used-vehicle dept. sales as % of total sales	31.6%	31.1%	
Used-vehicle dept. gross as % of total gross	27.0%	27.4%	
Used-vehicle selling price (retail) <sup>3</sup>	\$20,391	\$19,694	3.5%
Gross as % of selling price	12.2%	12.7%	
Retail gross profit per used vehicle retailed	\$2,480	\$2,509	-1.1%
Retail net profit per used vehicle retailed	\$189	\$269	
Average number of used vehicles retailed	504	501	0.6%
F&I gross as % of used-vehicle sales	3.7%	3.7%	
F&I penetration (used)	72.3%	73.4%	
Used- to new-unit vehicle ratio (retail only)	90.7%	88.7%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$4,728,578</b>	<b>\$4,503,706</b>	<b>5.0%</b>
Fixed-ops sales as % of total sales	11.4%	11.1%	
Fixed-ops gross as % of total gross	45.3%	44.0%	
Warranty as % of total fixed-ops sales	16.5%	17.0%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$365,428</b>	<b>\$373,849</b>	<b>-2.3%</b>
As % of total gross	7.9%	8.2%	
Per new vehicle retailed	\$658	\$662	-0.6%

<b>RENT &amp; EQUIVALENT</b>		<b>\$460,826</b>	<b>\$450,570</b>	<b>2.3%</b>
As % of total gross		10.0%	9.9%	
Per new vehicle retailed		\$830	\$798	4.0%
<b>FLOORPLAN INTEREST</b>		<b>\$57,534</b>	<b>\$17,558</b>	<b>227.7%</b>
As % of total gross		1.2%	0.4%	
Per new vehicle retailed		\$104	\$31	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$3,931,550</b>	<b>\$3,859,456</b>	<b>1.9%</b>
As % of total sales		9.4%	9.5%	
As % of total gross		85.2%	84.7%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Oct</b>	<b>%</b>	<b>Full Year</b>	
	<b>2018</b>	<b>Change</b>	<b>2017</b>	
Domestic Cars	3.4	-12.4%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	4.4	-13.2%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	9.8	8.1%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>14.2</b>	<b>0.4%</b>	<b>17.1</b>	
				<b>YTD</b>
				<b>Sep 18</b>
				<b>YTD</b>
				<b>Sep 17</b>

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.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

©2018 National Automobile Dealers Association

economics@nada.org

Source: NADA Industry Analysis



## IMPORT DEALERSHIP PROFILE

	YTD Sep 2018	YTD Sep 2017	Percent Change
<b>TOTAL SALES</b>	<b>\$50,098,777</b>	<b>\$48,533,342</b>	<b>3.2%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$5,820,102</b>	<b>\$5,681,061</b>	<b>2.4%</b>
As % of total sales	11.6%	11.7%	
<b>TOTAL EXPENSE</b>	<b>\$5,861,318</b>	<b>\$5,624,016</b>	<b>4.2%</b>
As % of total sales	11.7%	11.6%	
As % of total gross	100.7%	99.0%	
<b>TOTAL OPERATING PROFIT</b>	<b>(\$41,215)</b>	<b>\$57,094</b>	<b>-172.2%</b>
As % of total sales	-0.1%	0.1%	
As % of total gross	-0.7%	1.0%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$1,217,577</b>	<b>\$1,262,609</b>	<b>-3.6%</b>
As % of total sales	2.4%	2.6%	
As % of total gross	20.9%	22.2%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$27,978,922</b>	<b>\$27,609,193</b>	<b>1.3%</b>
New-vehicle dept. sales as % of total sales	55.8%	56.9%	
New-vehicle dept. gross as % of total gross	23.9%	25.2%	
New-vehicle selling price (retail) <sup>3</sup>	\$33,242	\$32,665	1.8%
Gross as % of selling price	5.3%	5.5%	
Retail gross profit per new vehicle retailed	\$1,778	\$1,807	-1.6%
Retail net profit per new vehicle retailed	(\$703)	(\$547)	
Average number of new vehicles retailed	783	797	-1.6%
F&I gross as % of new-vehicle dept. sales	3.1%	3.1%	
F&I penetration (new vehicles)	87.7%	89.5%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$15,872,083</b>	<b>\$14,784,905</b>	<b>7.4%</b>
Used-vehicle dept. sales as % of total sales	31.7%	30.5%	
Used-vehicle dept. gross as % of total gross	24.8%	23.4%	
Used-vehicle selling price (retail) <sup>3</sup>	\$20,553	\$20,171	1.9%
Gross as % of selling price	11.3%	11.3%	
Retail gross profit per used vehicle retailed	\$2,314	\$2,279	1.6%
Retail net profit per used vehicle retailed	\$23	(\$33)	
Average number of used vehicles retailed	607	569	6.7%
F&I gross as % of used-vehicle sales	3.8%	3.8%	
F&I penetration (used)	72.5%	71.6%	
Used- to new-unit vehicle ratio (retail only)	77.5%	71.4%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$6,246,674</b>	<b>\$6,138,585</b>	<b>1.8%</b>
Fixed-ops sales as % of total sales	12.5%	12.6%	
Fixed-ops gross as % of total gross	51.3%	51.4%	
Warranty as % of total fixed-ops sales	18.8%	19.9%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$475,239</b>	<b>\$482,945</b>	<b>-1.6%</b>
As % of total gross	8.2%	8.5%	
Per new vehicle retailed	\$607	\$606	0.0%

<b>RENT &amp; EQUIVALENT</b>		<b>\$699,570</b>	<b>\$650,522</b>	<b>7.5%</b>
As % of total gross		12.0%	11.5%	
Per new vehicle retailed		\$893	\$817	9.3%
<b>FLOORPLAN INTEREST</b>		<b>\$25,655</b>	<b>(\$30,410)</b>	<b>-184.4%</b>
As % of total gross		0.4%	-0.5%	
Per new vehicle retailed		\$33	(\$38)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$5,239,279</b>	<b>\$5,100,507</b>	<b>2.7%</b>
As % of total sales		10.5%	10.5%	
As % of total gross		90.0%	89.8%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Oct</b>	<b>%</b>	<b>Full Year</b>	
	<b>2018</b>	<b>Change</b>	<b>2017</b>	
Domestic Cars	3.4	-12.4%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	4.4	-13.2%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	9.8	8.1%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>14.2</b>	<b>0.4%</b>	<b>17.1</b>	
				<b>YTD</b>
				<b>Sep 18</b>
				<b>YTD</b>
				<b>Sep 17</b>

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.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

©2018 National Automobile Dealers Association

economics@nada.org

Source: NADA Industry Analysis



## LUXURY DEALERSHIP PROFILE

	YTD Sep 2018	YTD Sep 2017	Percent Change
<b>TOTAL SALES</b>	<b>\$65,722,161</b>	<b>\$66,220,892</b>	<b>-0.8%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$7,319,738</b>	<b>\$7,548,689</b>	<b>-3.0%</b>
As % of total sales	11.1%	11.4%	
<b>TOTAL EXPENSE</b>	<b>\$7,579,300</b>	<b>\$7,534,502</b>	<b>0.6%</b>
As % of total sales	11.5%	11.4%	
As % of total gross	103.5%	99.8%	
<b>TOTAL OPERATING PROFIT</b>	<b>(\$259,560)</b>	<b>\$14,240</b>	<b>-1922.8%</b>
As % of total sales	-0.4%	0.0%	
As % of total gross	-3.5%	0.2%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$1,677,930</b>	<b>\$1,811,198</b>	<b>-7.4%</b>
As % of total sales	2.6%	2.7%	
As % of total gross	22.9%	24.0%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$34,537,613</b>	<b>\$35,232,121</b>	<b>-2.0%</b>
New-vehicle dept. sales as % of total sales	52.6%	53.2%	
New-vehicle dept. gross as % of total gross	18.6%	20.0%	
New-vehicle selling price (retail) <sup>3</sup>	\$53,248	\$52,630	1.2%
Gross as % of selling price	4.4%	4.6%	
Retail gross profit per new vehicle retailed	\$2,328	\$2,416	-3.6%
Retail net profit per new vehicle retailed	(\$1,653)	(\$1,214)	
Average number of new vehicles retailed	570	615	-7.3%
F&I gross as % of new-vehicle dept. sales	2.2%	2.1%	
F&I penetration (new vehicles)	67.5%	74.4%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$21,995,260</b>	<b>\$21,549,716</b>	<b>2.1%</b>
Used-vehicle dept. sales as % of total sales	33.5%	32.5%	
Used-vehicle dept. gross as % of total gross	20.5%	19.5%	
Used-vehicle selling price (retail) <sup>3</sup>	\$30,476	\$30,347	0.4%
Gross as % of selling price	8.4%	8.5%	
Retail gross profit per used vehicle retailed	\$2,561	\$2,581	-0.8%
Retail net profit per used vehicle retailed	(\$92)	(\$69)	
Average number of used vehicles retailed	564	548	2.9%
F&I gross as % of used-vehicle sales	2.7%	2.6%	
F&I penetration (used)	49.7%	48.5%	
Used- to new-unit vehicle ratio (retail only)	98.9%	89.1%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$9,185,370</b>	<b>\$9,436,158</b>	<b>-2.7%</b>
Fixed-ops sales as % of total sales	14.0%	14.2%	
Fixed-ops gross as % of total gross	61.0%	60.4%	
Warranty as % of total fixed-ops sales	20.7%	21.2%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$416,433</b>	<b>\$459,705</b>	<b>-9.4%</b>
As % of total gross	5.7%	6.1%	
Per new vehicle retailed	\$730	\$747	-2.3%

<b>RENT &amp; EQUIVALENT</b>		<b>\$952,062</b>	<b>\$895,362</b>	<b>6.3%</b>
As % of total gross		13.0%	11.9%	
Per new vehicle retailed		\$1,669	\$1,455	14.7%
<b>FLOORPLAN INTEREST</b>		<b>\$11,943</b>	<b>(\$38,922)</b>	<b>-130.7%</b>
As % of total gross		0.2%	-0.5%	
Per new vehicle retailed		\$21	(\$63)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$6,786,022</b>	<b>\$6,837,179</b>	<b>-0.7%</b>
As % of total sales		10.3%	10.3%	
As % of total gross		92.7%	90.6%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Oct</b>	<b>%</b>	<b>Full Year</b>	
	<b>2018</b>	<b>Change</b>	<b>2017</b>	
Domestic Cars	3.4	-12.4%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	4.4	-13.2%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	9.8	8.1%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>14.2</b>	<b>0.4%</b>	<b>17.1</b>	

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.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

©2018 National Automobile Dealers Association

economics@nada.org

Source: NADA Industry Analysis





## MASS MARKET DEALERSHIP PROFILE

	YTD Sep 2018	YTD Sep 2017	Percent Change
<b>TOTAL SALES</b>	<b>\$43,693,745</b>	<b>\$42,012,560</b>	<b>4.0%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$5,010,434</b>	<b>\$4,850,443</b>	<b>3.3%</b>
As % of total sales	11.5%	11.5%	
<b>TOTAL EXPENSE</b>	<b>\$4,895,628</b>	<b>\$4,677,500</b>	<b>4.7%</b>
As % of total sales	11.2%	11.1%	
As % of total gross	97.7%	96.4%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$114,806</b>	<b>\$172,966</b>	<b>-33.6%</b>
As % of total sales	0.3%	0.4%	
As % of total gross	2.3%	3.6%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$988,409</b>	<b>\$1,010,762</b>	<b>-2.2%</b>
As % of total sales	2.3%	2.4%	
As % of total gross	19.7%	20.8%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$24,964,222</b>	<b>\$24,438,912</b>	<b>2.1%</b>
New-vehicle dept. sales as % of total sales	57.1%	58.2%	
New-vehicle dept. gross as % of total gross	26.7%	27.9%	
New-vehicle selling price (retail) <sup>3</sup>	\$33,029	\$32,170	2.7%
Gross as % of selling price	5.7%	5.9%	
Retail gross profit per new vehicle retailed	\$1,895	\$1,911	-0.9%
Retail net profit per new vehicle retailed	(\$417)	(\$302)	
Average number of new vehicles retailed	701	706	-0.6%
F&I gross as % of new-vehicle dept. sales	3.1%	3.1%	
F&I penetration (new vehicles)	93.1%	92.9%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$13,645,880</b>	<b>\$12,720,925</b>	<b>7.3%</b>
Used-vehicle dept. sales as % of total sales	31.2%	30.3%	
Used-vehicle dept. gross as % of total gross	26.7%	26.2%	
Used-vehicle selling price (retail) <sup>3</sup>	\$19,055	\$18,467	3.2%
Gross as % of selling price	12.3%	12.7%	
Retail gross profit per used vehicle retailed	\$2,353	\$2,343	0.4%
Retail net profit per used vehicle retailed	\$113	\$114	
Average number of used vehicles retailed	562	537	4.6%
F&I gross as % of used-vehicle sales	4.0%	4.0%	
F&I penetration (used)	75.7%	75.8%	
Used- to new-unit vehicle ratio (retail only)	80.2%	76.2%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$5,076,290</b>	<b>\$4,845,342</b>	<b>4.8%</b>
Fixed-ops sales as % of total sales	11.6%	11.5%	
Fixed-ops gross as % of total gross	46.6%	45.9%	
Warranty as % of total fixed-ops sales	17.3%	18.2%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$429,468</b>	<b>\$431,386</b>	<b>-0.4%</b>
As % of total gross	8.6%	8.9%	
Per new vehicle retailed	\$612	\$611	0.2%

<b>RENT &amp; EQUIVALENT</b>		<b>\$545,562</b>	<b>\$515,278</b>	<b>5.9%</b>
As % of total gross		10.9%	10.6%	
Per new vehicle retailed		\$778	\$730	6.5%
<b>FLOORPLAN INTEREST</b>		<b>\$42,821</b>	<b>(\$5,924)</b>	<b>-822.8%</b>
As % of total gross		0.9%	-0.1%	
Per new vehicle retailed		\$61	(\$8)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$4,371,731</b>	<b>\$4,227,879</b>	<b>3.4%</b>
As % of total sales		10.0%	10.1%	
As % of total gross		87.3%	87.2%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Oct</b>	<b>%</b>	<b>Full Year</b>	
	<b>2018</b>	<b>Change</b>	<b>2017</b>	
Domestic Cars	3.4	-12.4%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-15.7%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	4.4	-13.2%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	9.8	8.1%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>14.2</b>	<b>0.4%</b>	<b>17.1</b>	

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.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

©2018 National Automobile Dealers Association

economics@nada.org

Source: NADA Industry Analysis