



NAMA Auction Bulletin



Reporting Month : February 2018

Overall 1st Time Conversion

85.3%

Change from January 2018

3.7%

Change from February 2017

1.9%

1st Time Sale Premium

-£43.00

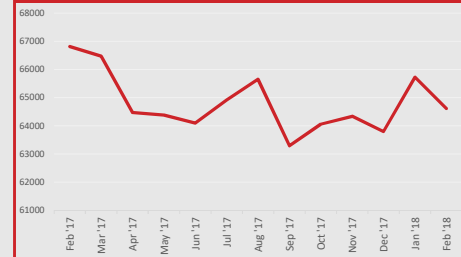
Change from January 2018

£188

Change from February 2017

-£117

Average Mileage



The latest figures released by the Society of Motor Manufacturers and Traders (SMMT) show that the new car market is already down by 5.1% year to date, compared to 2017. It is important that we remember that the first quarter of last year was very strong as a result of consumers bringing forward planned purchases in order to benefit from what were, in the main, lower VED rates. In fact, taking account of the volume registered last March, which was a record month, we should expect sales to have declined by even more once we reach the end of quarter one this year. However, caution should be taken not to read too much into this, with the market expected to claw back some of the deficit from April onwards.

The wholesale market was very buoyant throughout February, indicating that retail activity has not slowed. Feedback received from within the trade revealed some frustration from buyers, as stock supply eased, it made it more difficult to buy the desired level of stock. Hammer prices also strengthened. More stock is expected to hit wholesale channels as a result of March's plate change, which will be welcomed by buyers, however we have seen in previous years that it can take until the third week of the month before stock hits in significant volumes.

- The average first time conversion rate in February increased by 3.7 percentage points to 85.3%. This was 1.9 points higher than last year.
- The average sale value in February was £5,884. This was almost £850 higher than last year.
- There was no premium in February for selling on the first time of asking.