

Summer Collapse in the Used Car Market: Prices Go Down, Dealer Promotions Up

The Indy Auto Man dealership experts advise how to catch a great deal this summer considering the market trends.

INDIANAPOLIS, INDIANA, USA, June 25, 2024 /EINPresswire.com/ -- Mid-summer turns out to be the best time for vehicle purchase, according to the [Indy Auto Man Indianapolis used car dealer](#). During the holiday season, the demand for cars decreases. Dealers are launching various short-term promotions to motivate potential customers to take action and at this time of the year, the bargain can be as advantageous as the end-year sales.

As we enter the summer of 2024, there is a noticeable decline in used car prices, signaling the beginning of a trend. The latest report from [Black Book](#) indicates a softening of prices and trade-in values as consumers resist high APRs and costly vehicles. Notably, the past weeks saw the most significant drop in wholesale used car prices since January. This trend adds more benefits for those looking for a used car this summer.

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Used car prices are gradually decreasing, and this summer, the chances are high to get the best deal.”

Victor Figlin, the GM for Indy Auto Man car dealership

“As our smart dynamic pricing system shows, there has been a continuous decrease in used car prices these weeks. If this pattern persists, buyers of used cars may soon experience substantial price relief,” - says Victor Figlin, GM at Indy Auto Man. “We are ready to support customers in their decision-making and provide personal trade-in offers, attractive financial terms, and personal bonuses to our dealership visitors.”



Car lot at Indy Auto Man dealership, IN



INDY AUTO MAN

Indy Auto Man car dealership, Indianapolis

Indy Auto Man, an Indiana multi-brand used car dealership, offers a wide range of models, from sedans and hatchbacks for daily commutes to luxury sports cars and heavy-duty trucks. Everyone can track price changes in real-time on the IAM dealer website and get the most beneficial deal in Indiana. During June 2024, the wholesale sedan segment experienced a 0.58% decline, and the truck segment saw a 0.54% decrease. Notably, prices for compact and mid-size models have also dropped. This summer, it is also worth considering vehicles of stable high demand in the used car market:

Budget-friendly SUVs and sedans. Such cars are always on the pick of popularity, and to catch the wave of low prices is a real luck.

Luxury cars. Excellent quality allows models from brands such as Mercedes-Benz, Audi, and BMW to maintain popularity and a high residual value — up to 80% of the original price. But taking into account recent price drops, it is highly possible to catch an attractive offer.

Commercial vehicles. Used vans, trucks, flatbeds, and [pickups for commercial purposes](#) become a budget-conscious solution this summer.

The current value of used cars continues to surpass historical averages. And, most likely, a return to pre-crisis level is not expected in the near future due to increased costs of components and rising inflation. Accordingly, the more costly production of new cars mirrors the increase in the secondary market pricing.

So it is already high time to start monitoring the market. The reduced flow of buyers lowers the load on car dealerships, leaving an array of attractive models available and allowing buyers to negotiate the best terms.

About Indy Auto Man

A renowned used car dealer located in Indianapolis, Indiana, Indy Auto Man has been recognized with prestigious accolades such as the 2023 CARFAX Top-Rated Dealer and the 2024 Certificate of Excellence from Three Best Rated. The IAM dealership is committed to delivering exceptional service to customers, including small and large businesses, ensuring top-notch quality and fair market pricing in their range of used vehicles for commercial and personal use. The Indianapolis car lot at Indy Auto Man offers a wide selection of pre-owned cars, SUVs, trucks, and vans, poised to be the perfect companions for business and leisure.

Victor Figlin

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