TransUnion

TransUnion Auto Credit Industry Insights Report

Q2 2026

Background on the Credit Industry Insights Report and our purpose for sharing this information

- TransUnion's Credit Industry Insights Report (CIIR) provides the financial services industry with market-level intelligence and key insights on four credit market segments: auto, card, consumer lending and mortgage.
- Two TransUnion business intelligence tools are used to create the auto CIIR:
  - TruIQ™: cloud-based analytics platform including credit data on credit-active consumers in the US.
  - AutoCreditInsight™: developed by TransUnion in partnership with Mobility Global; blends depersonalized credit data with personal registrations for light vehicles in the US market.
- The high-level results and key insights are updated and shared every quarter via press release and webinar.
- As part of our mission to impart meaningful and actionable insights to the auto segment, we're providing our auto customers with this shortened presentation summarizing the auto-specific results from the CIIR.
- Customers can generate their own market-level or even more customized insights through TransUnion's Business Intelligence solutions: TruIQ™ and AutoCreditInsight™, in partnership with Mobility Global.
  - Please contact your TransUnion sales associate to learn how to obtain access to these tools.

Auto Industry Insights Overview

Originations

In Q1 2026, total origination volumes increased 1.3% YoY

- Super prime declined 2.8% YoY
- Monthly payments are rising faster than in recent years, potentially limiting wage-driven affordability gains

Delinquencies

60+ DPD account delinquencies climbed at a slower 2bps YoY increase versus 4bps growth the year prior

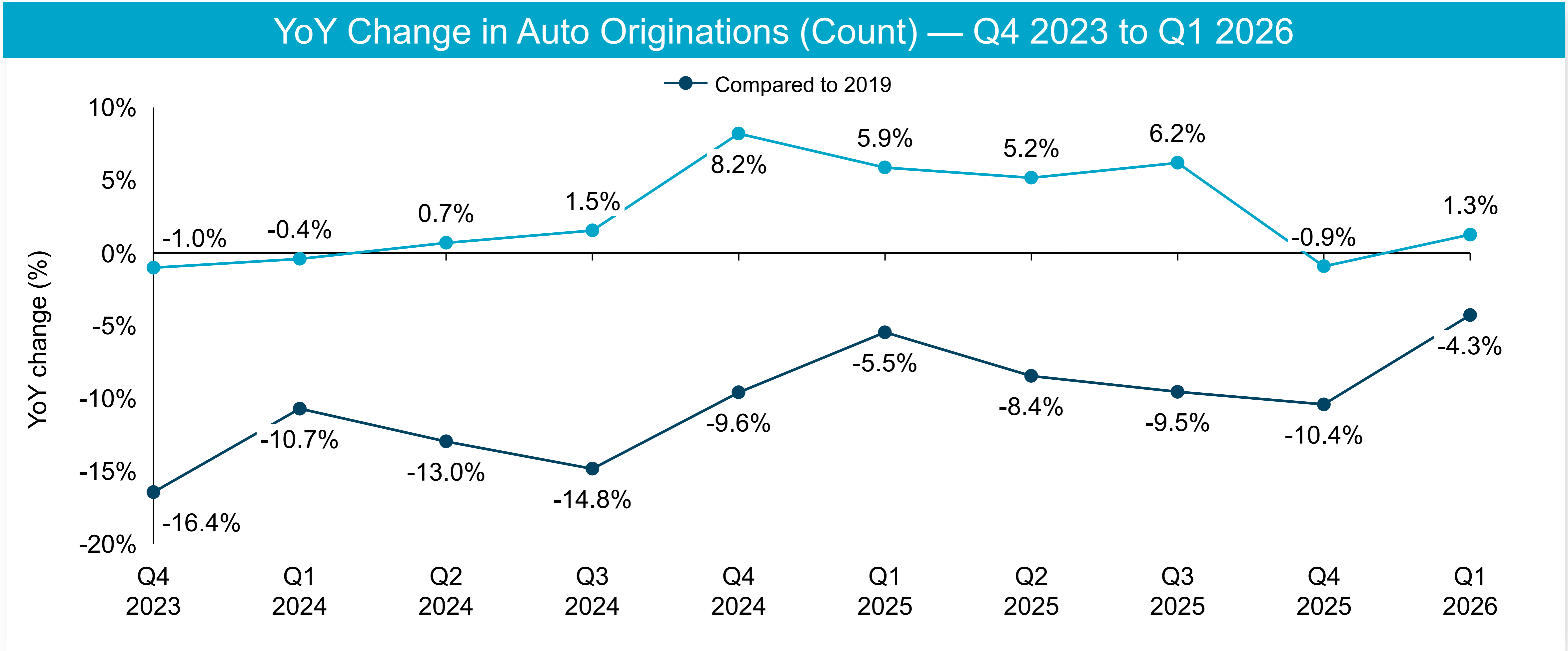
Quarterly Spotlight

EV registration volumes rebounded following the expiration of the EV tax credit as fuel prices rose in early 2026 and lower-cost models entered the market

Originations

- In Q1 2026, total origination volume increased 1.3% YoY but remains down 4.3% when compared to Q1 2019
- Above prime credit risk tiers declined in YoY originations growth, while below prime maintained growth
- Monthly payments are rising at a quicker pace than the prior two years even as rates come off recent highs and terms extend

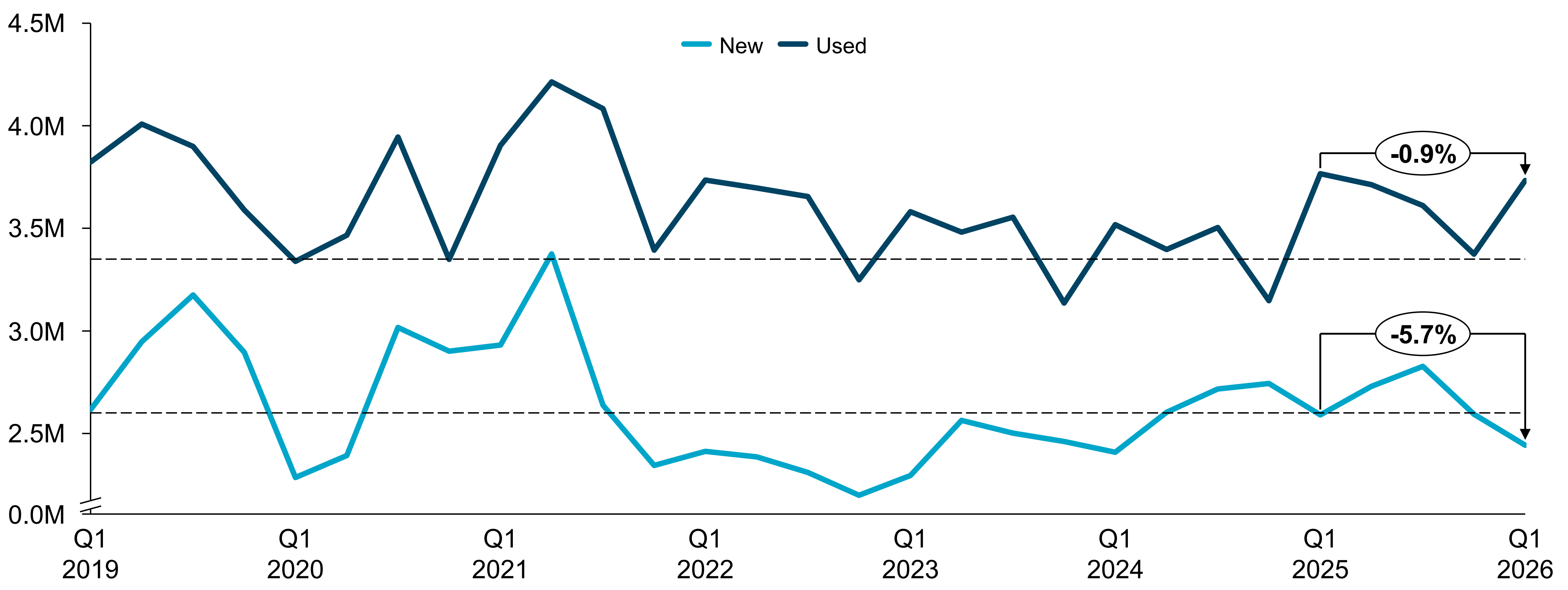
Auto originations increased 1.3% YoY and remain 4.3% under 2019 levels



Source: TransUnion US consumer credit database

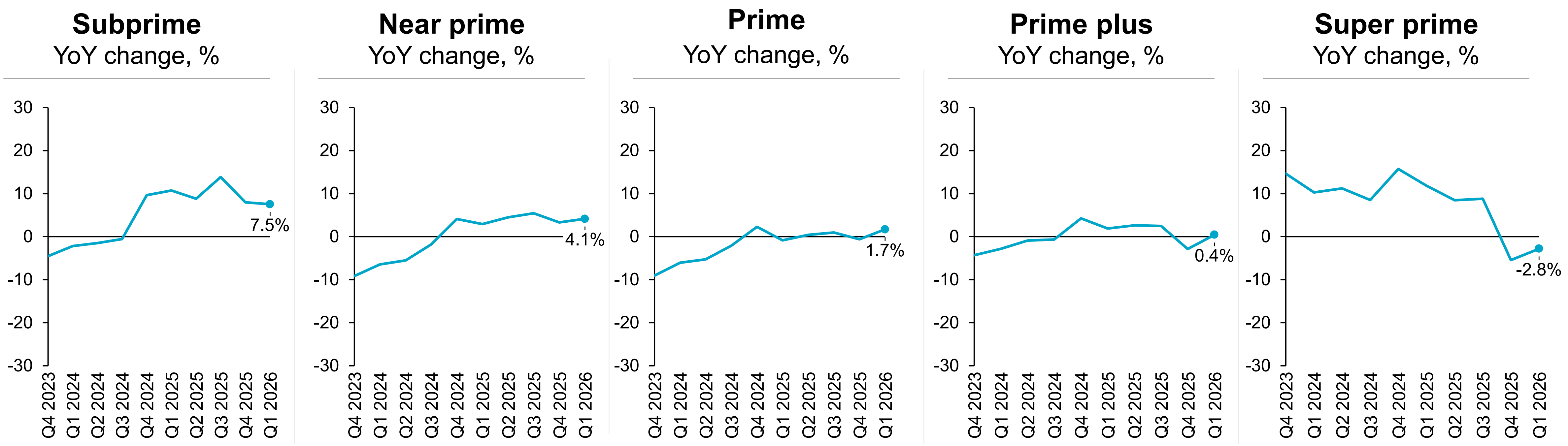
New-vehicle registrations fell 5.7% YoY as tariff-priced 2026 models entered the market, while used registrations declined 0.9%

Vehicle Registrations (Loan and Leases - Count) – Q1 2019 to Q1 2026



Above prime originations fell following several quarters of growth, while below prime maintained growth

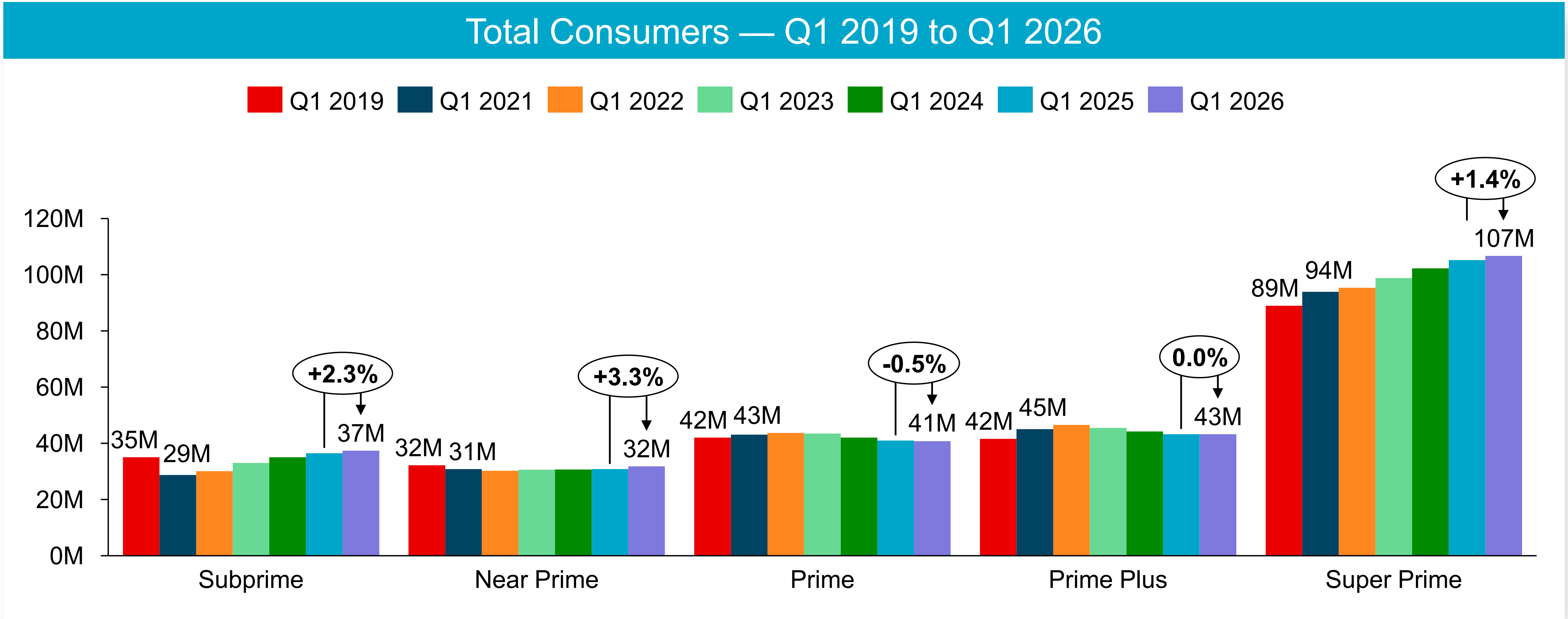
YoY Change in Auto Originations (Count) — Q4 2023 to Q1 2026



VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

Source: TransUnion US consumer credit database

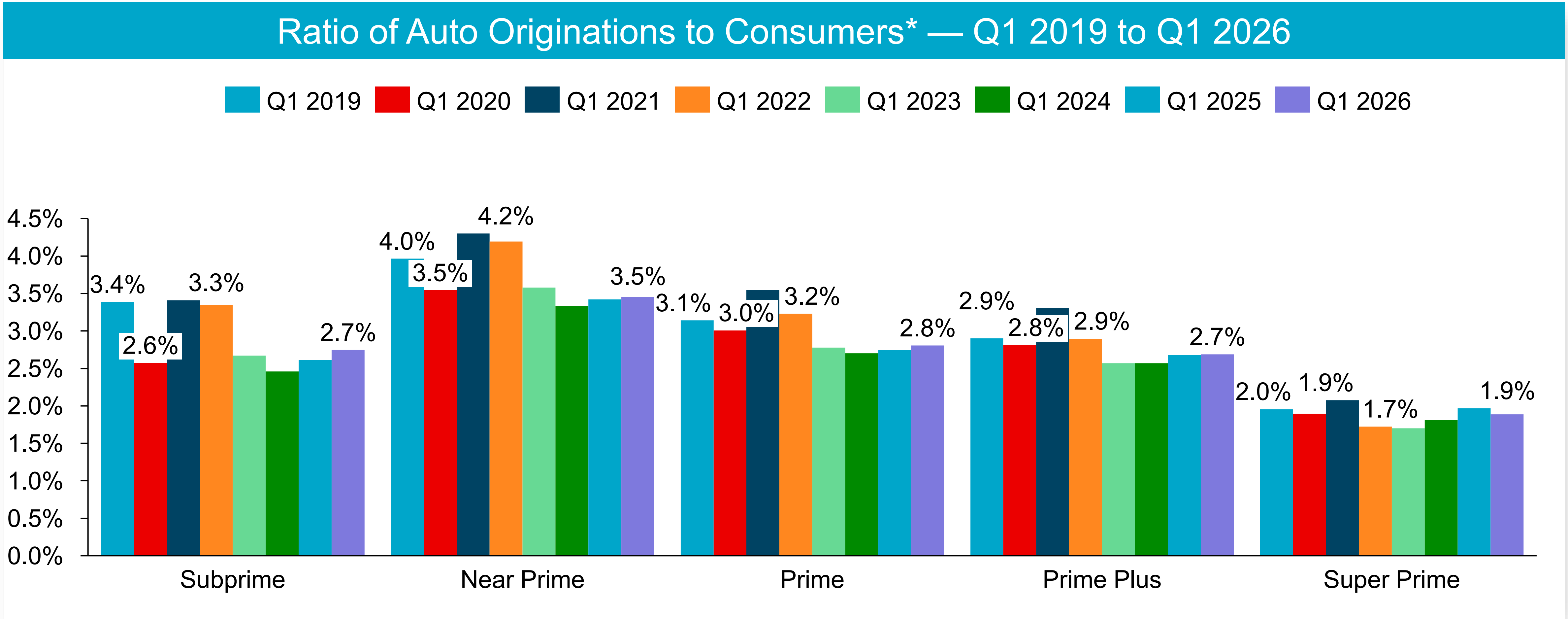
As a result of score migration, there are more consumers in super prime and subprime risk tiers



VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

Source: TransUnion US consumer credit database

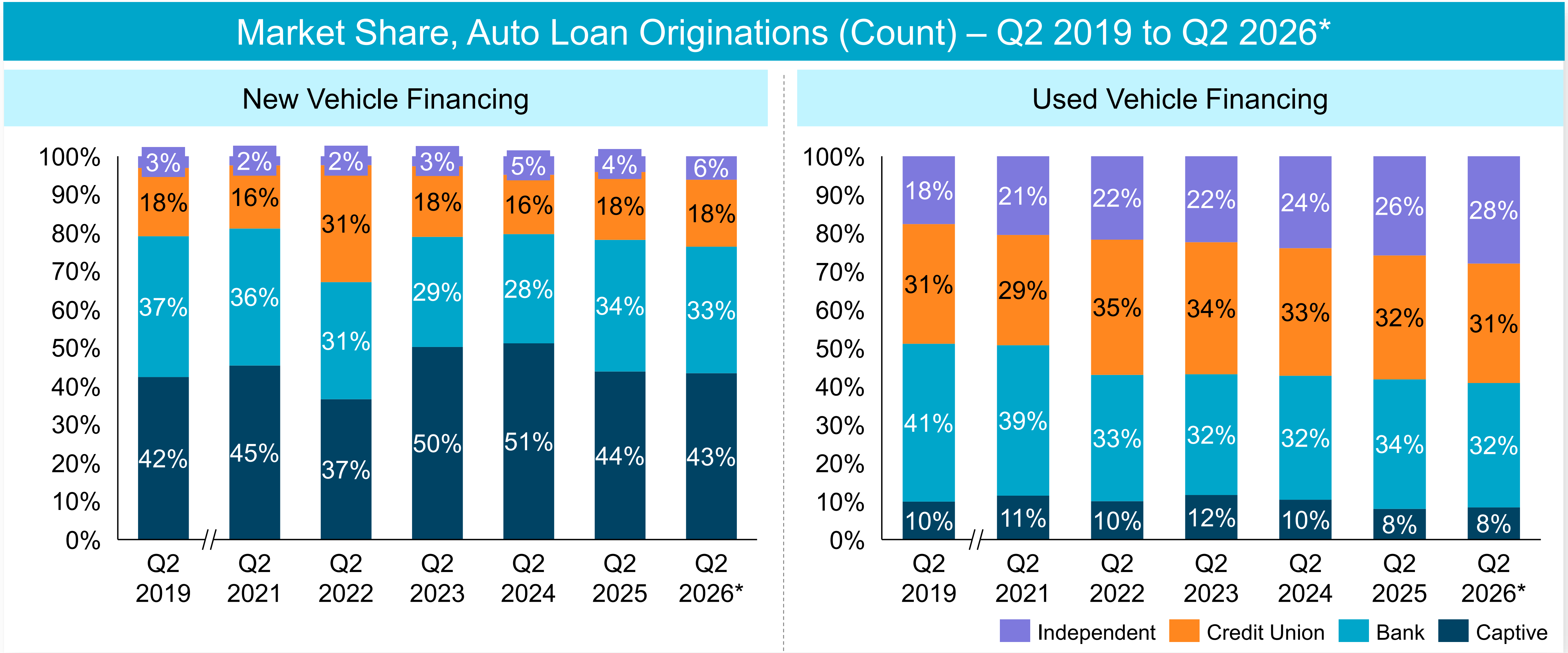
After normalizing for score migration, originations remained positive for all tiers except super prime



*Ratio is: total auto originations (tier)/total consumers (tier)
VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

Source: TransUnion US consumer credit database

Lender share remained stable, though independents gained modest share as the subprime population grew

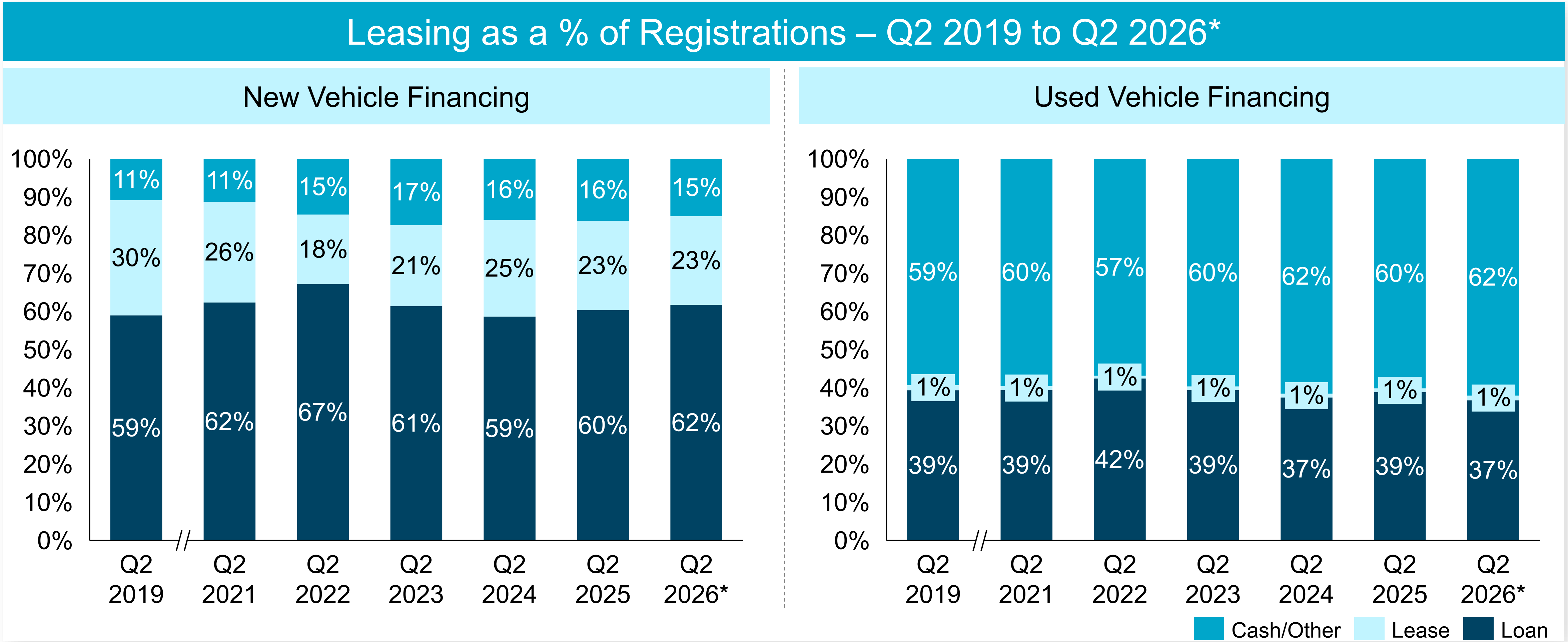


*Q2 2026 reflects partial quarter data

Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

Source: AutoCreditInsight by Mobility Global, TransUnion

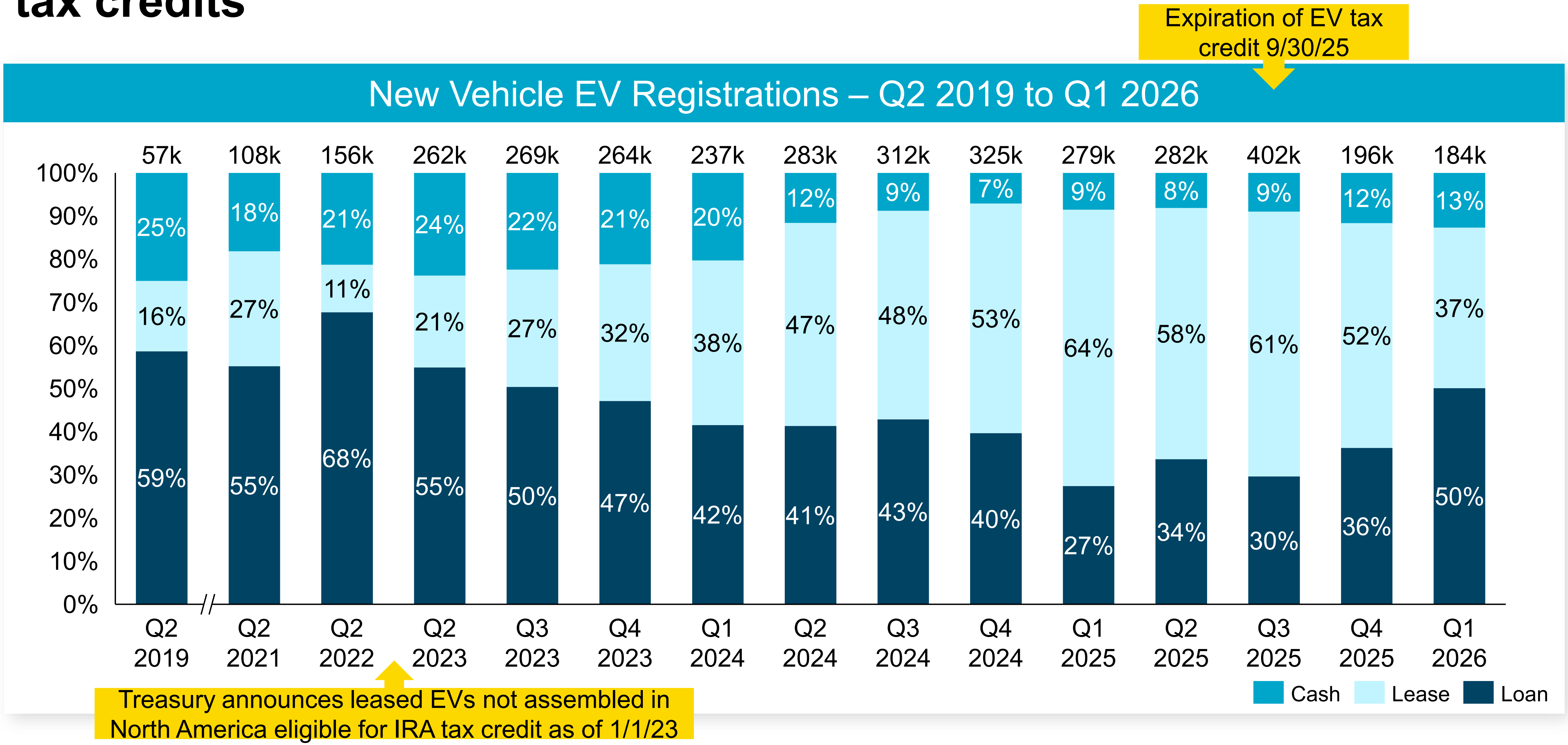
New vehicle leasing remains consistent with recent prior quarters, accounting for 23% of registrations



*Q2 2026 Reflects partial quarter data
Cash may appear elevated in the most recent period as the credit trade may not be reported yet
Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

Source: TransUnion US consumer credit database

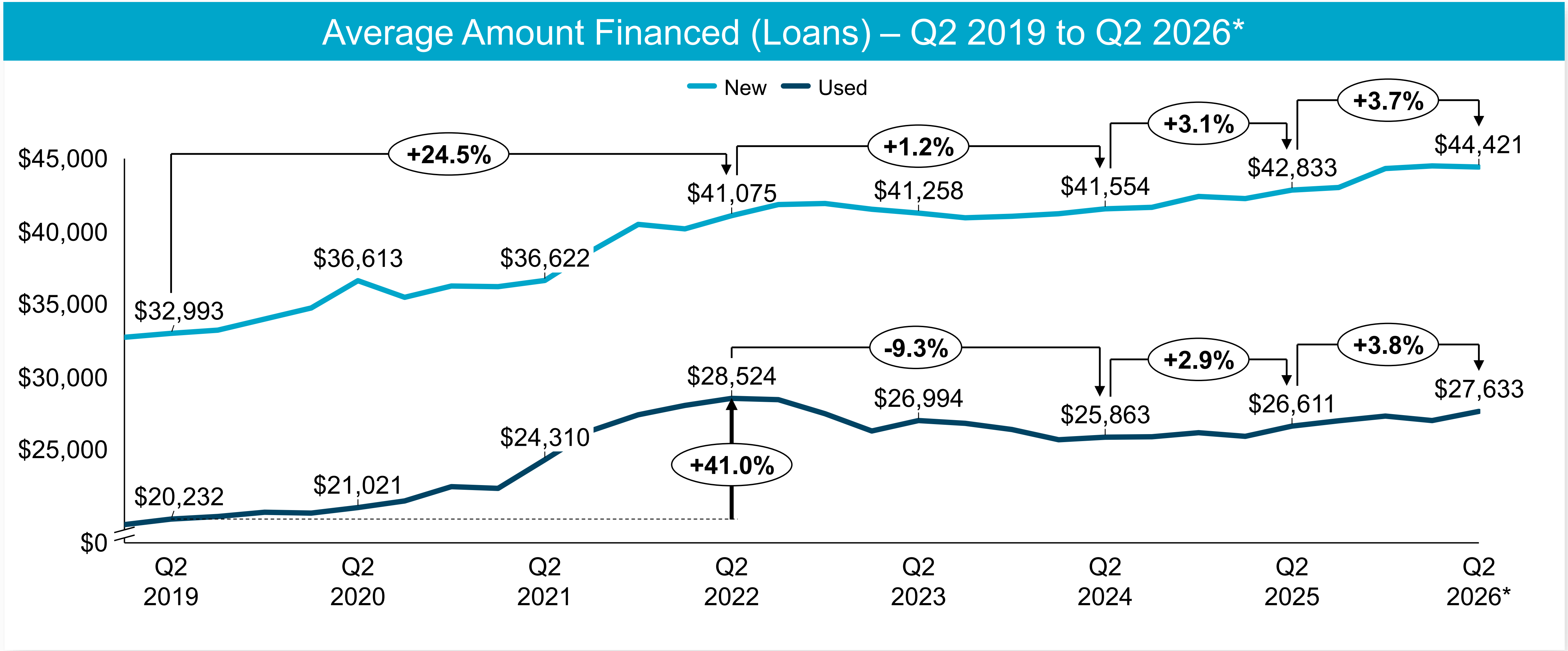
EV leasing fell to 37% of registrations following expiration of federal tax credits



*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

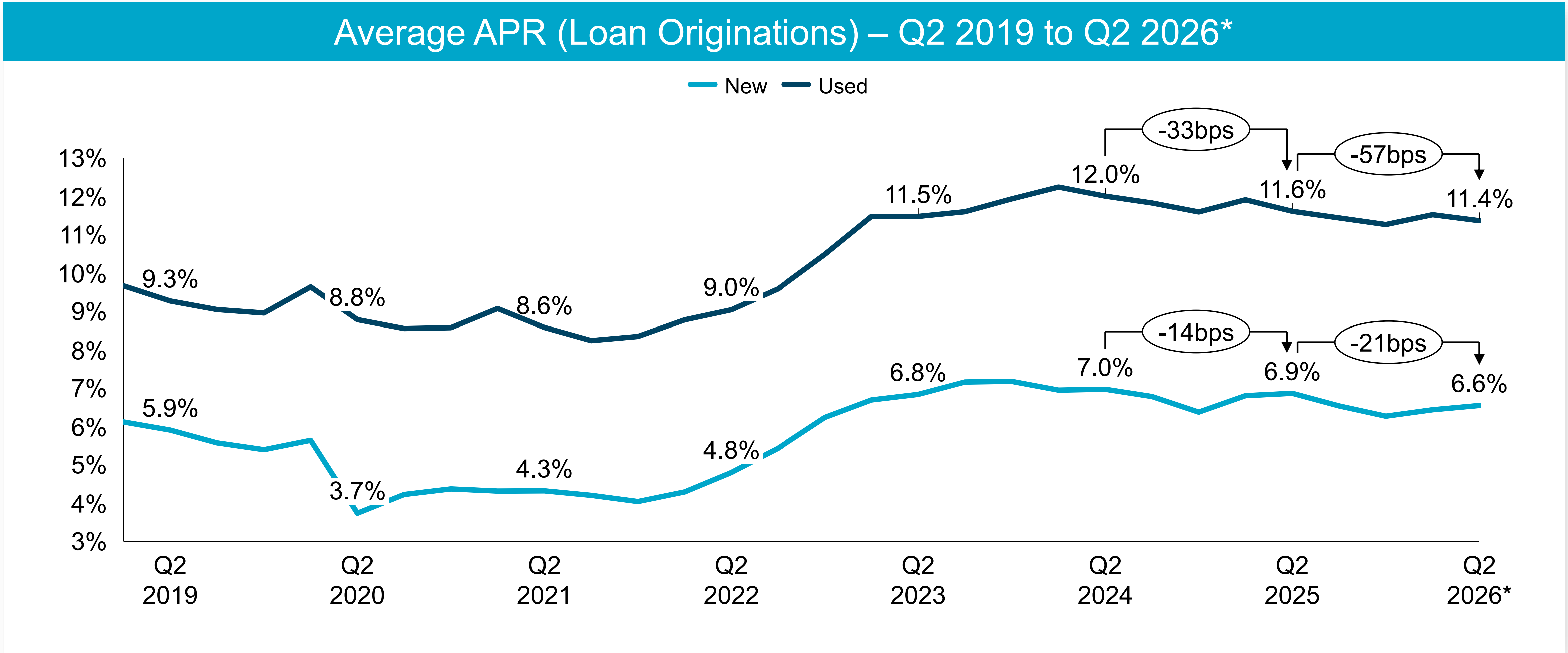
The average amount financed for both new and used vehicles is rising again after a period of stability



*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

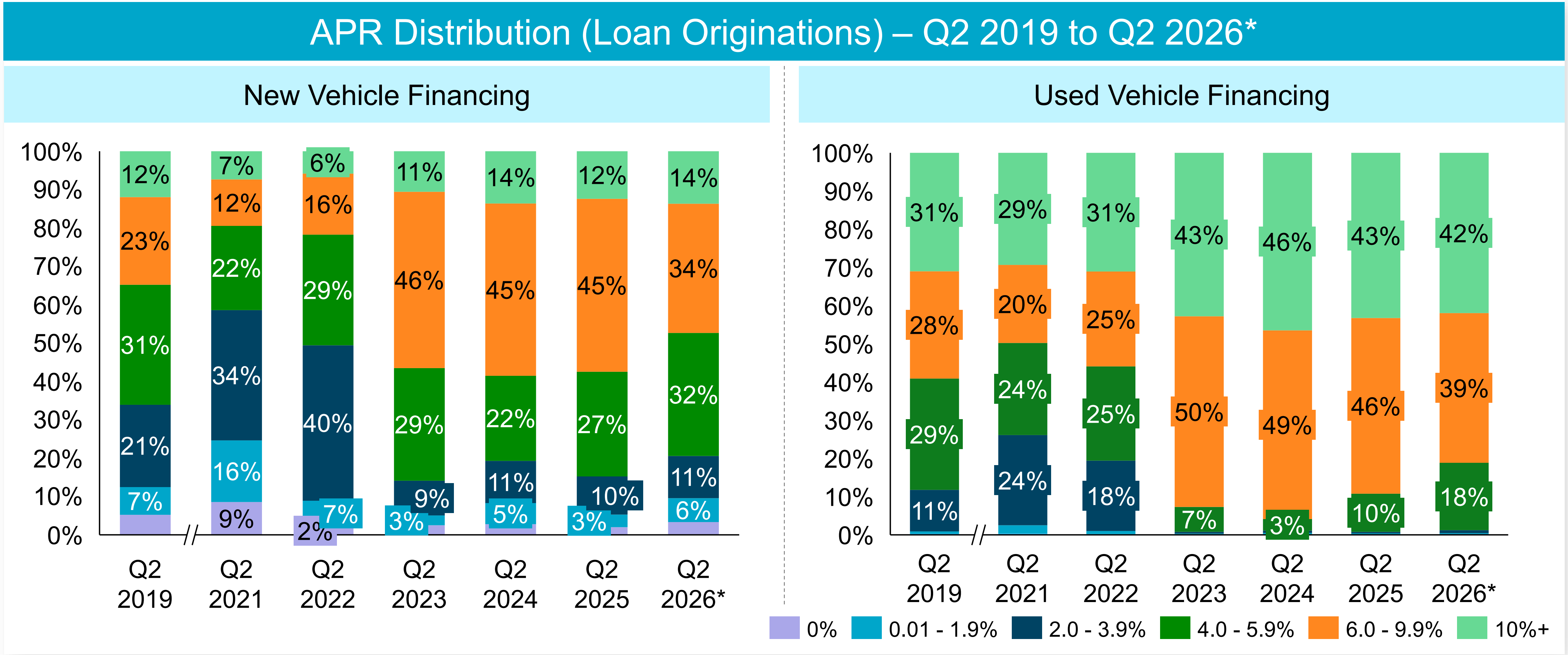
Average APRs are stabilizing following declines from 2024 peaks



*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

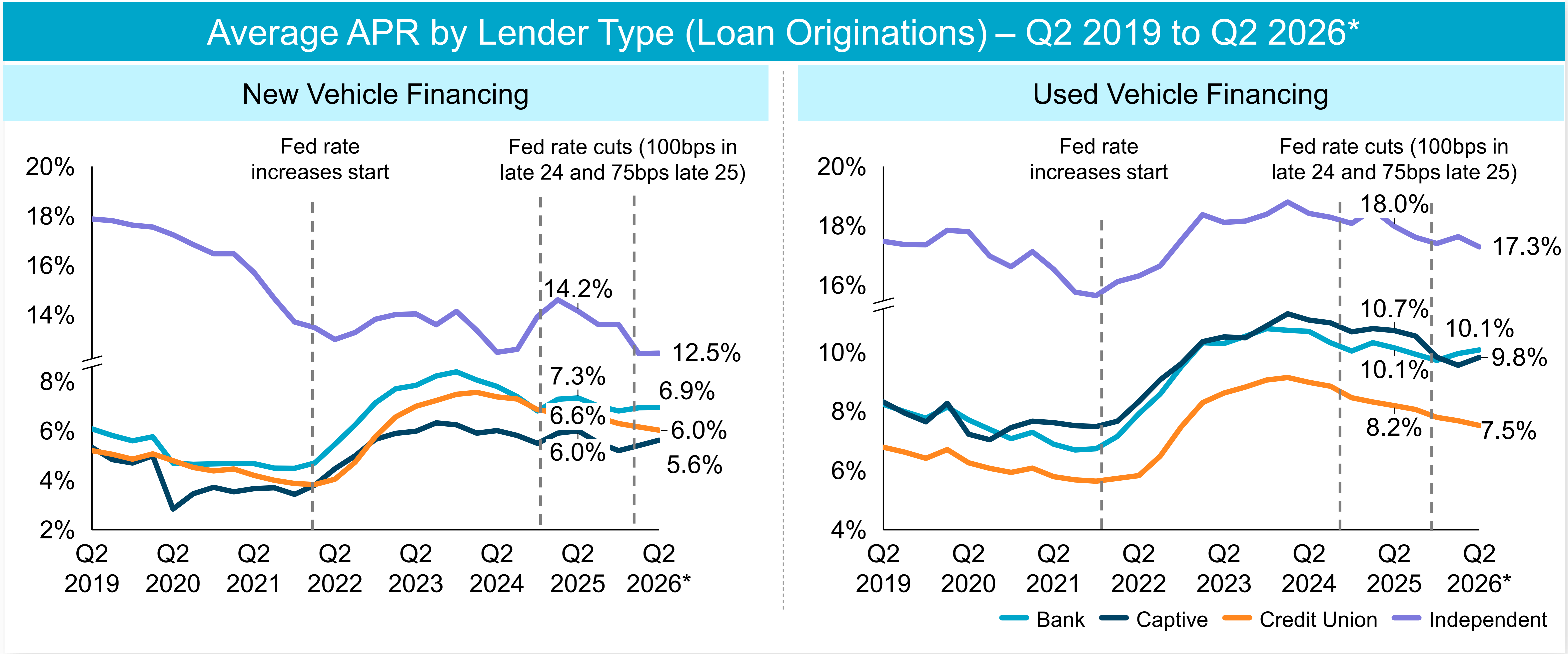
Fed rate cuts shifted more consumers into the 4.0%-5.9% APR range



*Q2 2026 reflects partial quarter data
Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

Source: AutoCreditInsight by Mobility Global, TransUnion

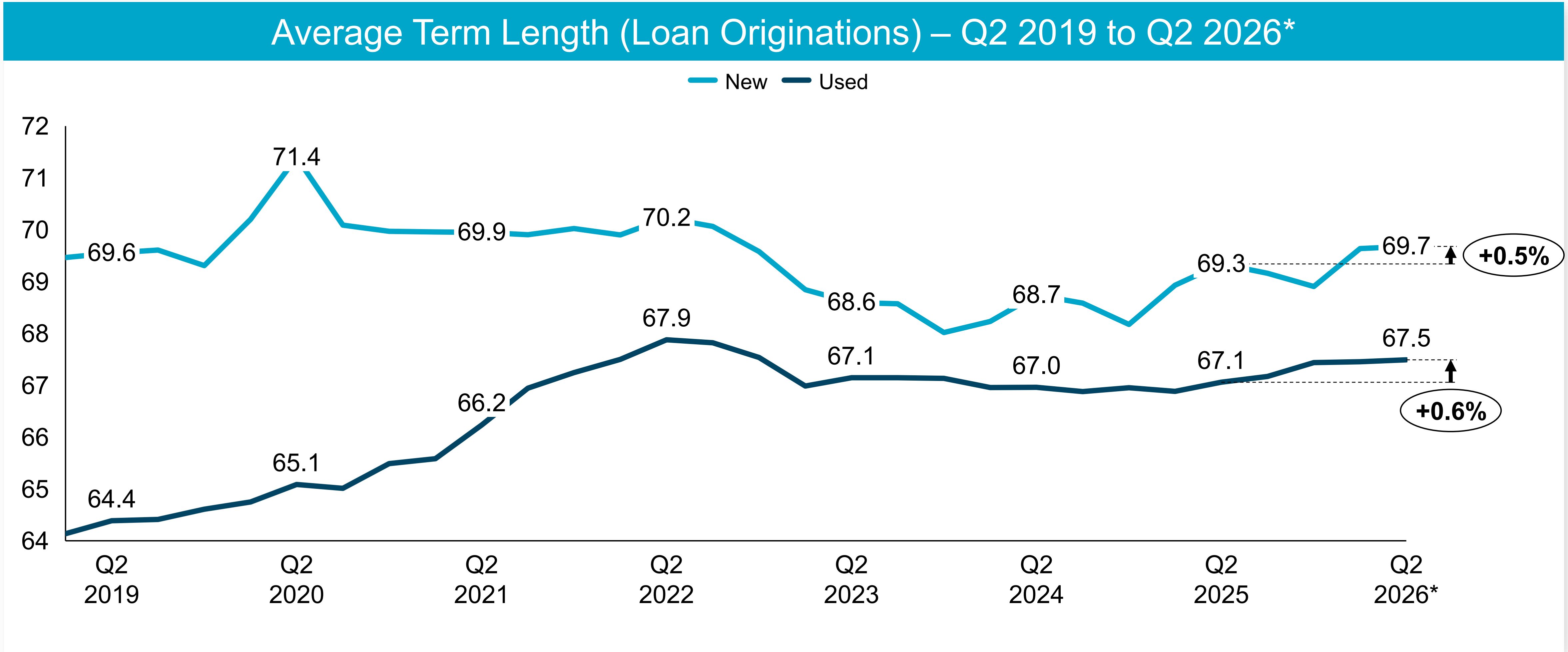
Rate declines continued across most lender and loan types year over year



*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

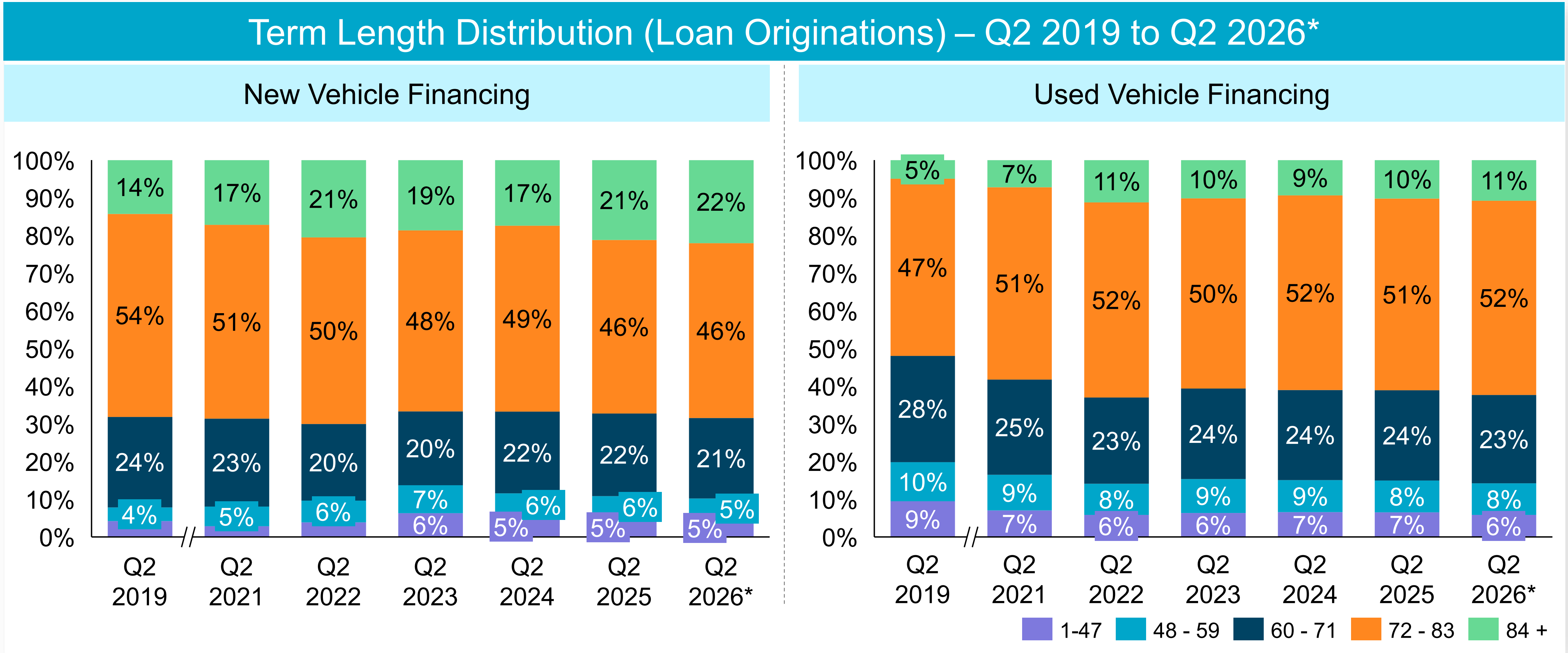
Both new and used terms rose slightly YoY after falling off 2022 highs in 2023 and 2024



*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

Vehicles financed for 84+ months increased slightly year over year for both new and used



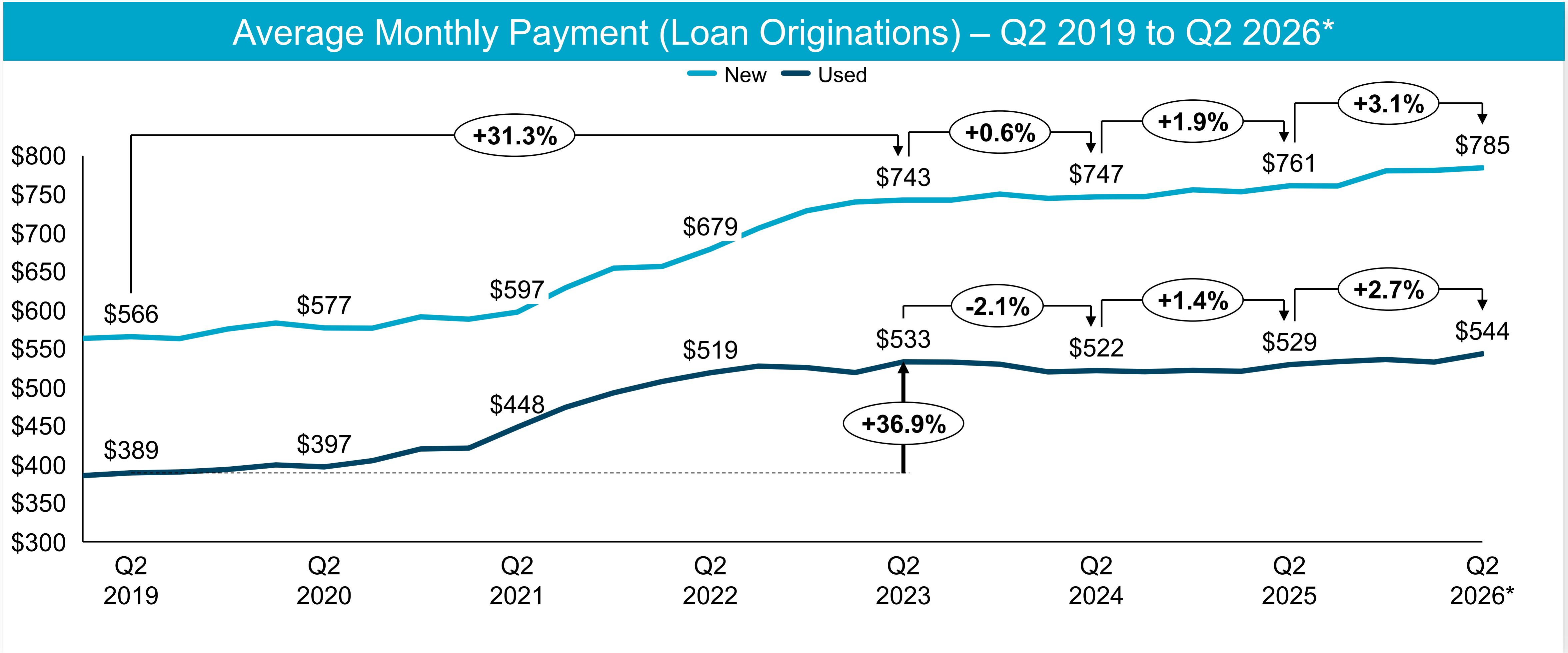
*Q2 2026 reflects partial quarter data

Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

Mobility Global

Source: AutoCreditInsight by Mobility Global, TransUnion

Monthly payments are growing again for both new and used vehicles

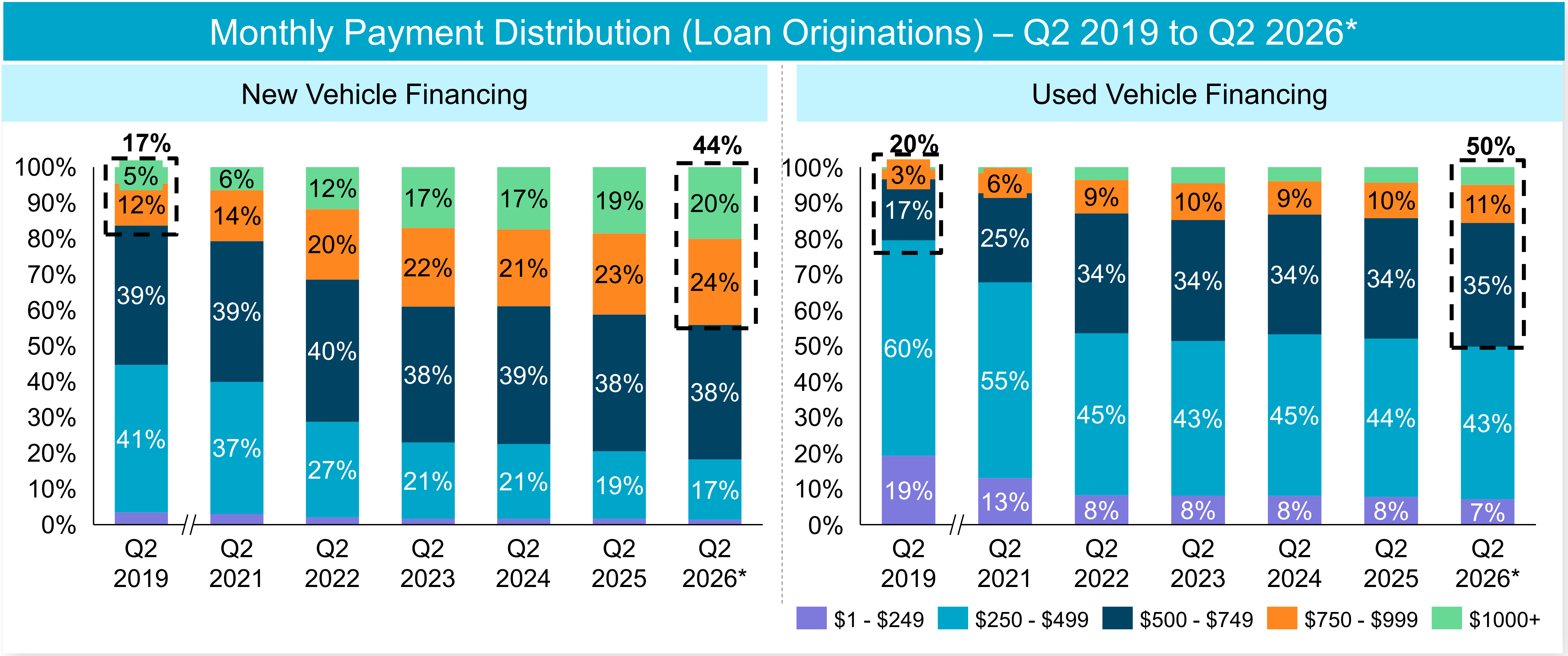


*Q2 2026 reflects partial quarter data

Mobility Global

Source: AutoCreditInsight by Mobility Global, TransUnion

Vehicle payments continue to grow, with 44% of new payments above $750 and 50% of used above $500



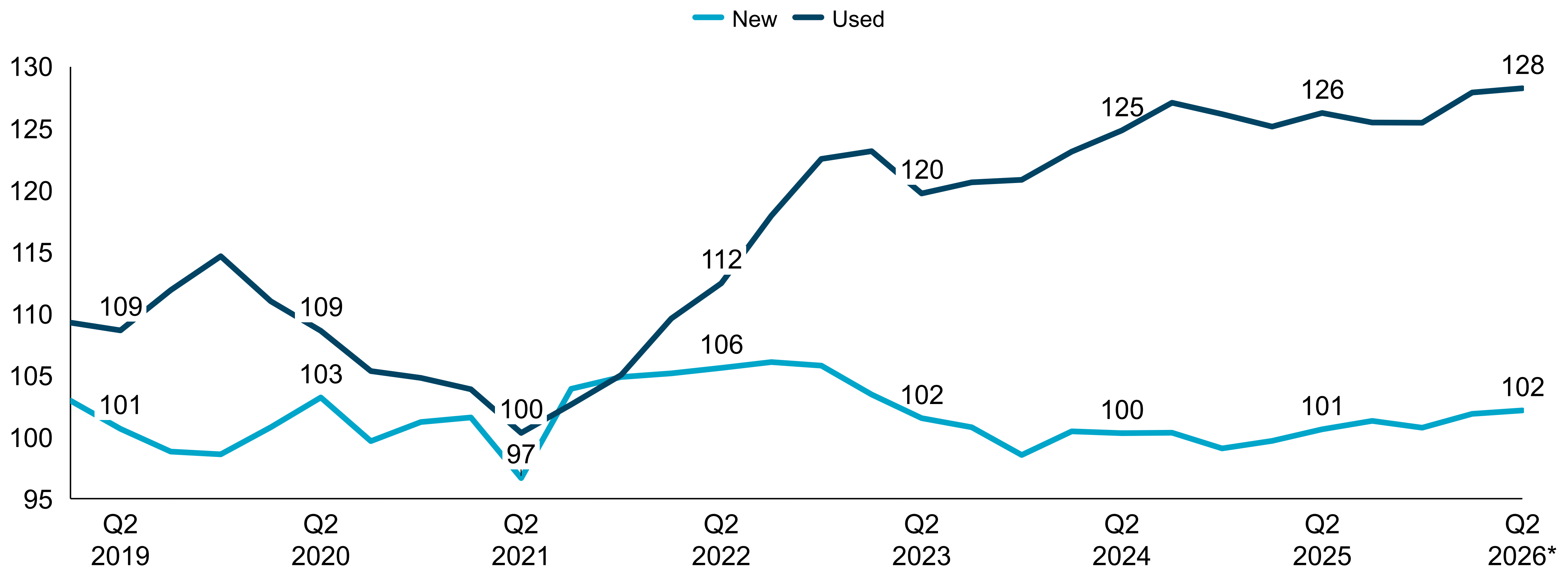
*Q2 2026 reflects partial quarter data

Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

Source: AutoCreditInsight by Mobility Global, TransUnion

Consistently elevated used vehicle originating LTVs continue to highlight affordability concerns

Average Loan-To-Value (LTV) (Loan Originations) – Q2 2019 to Q2 2026*

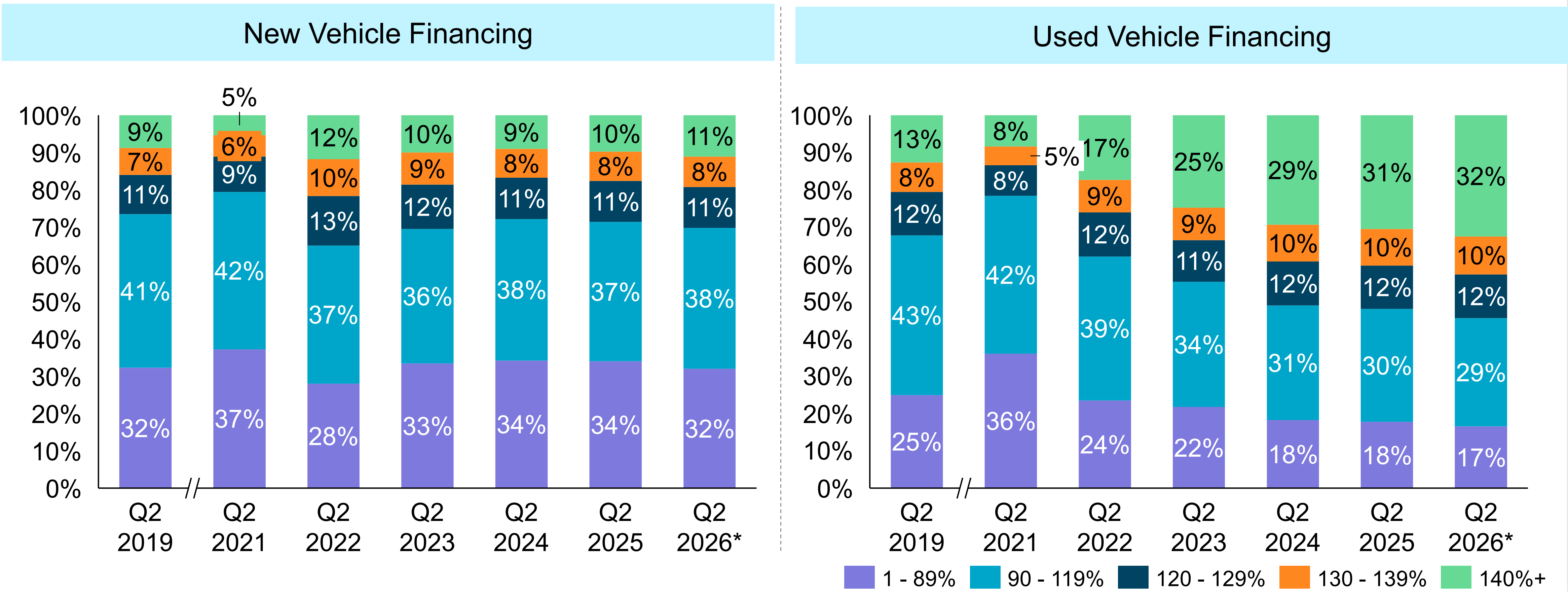


*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

Used vehicles with 140%+ originating LTVs increased year over year, though growth has slowed from the 2021-2024 pace

LTV Distribution (Loan Originations) – Q2 2019 to Q2 2026*



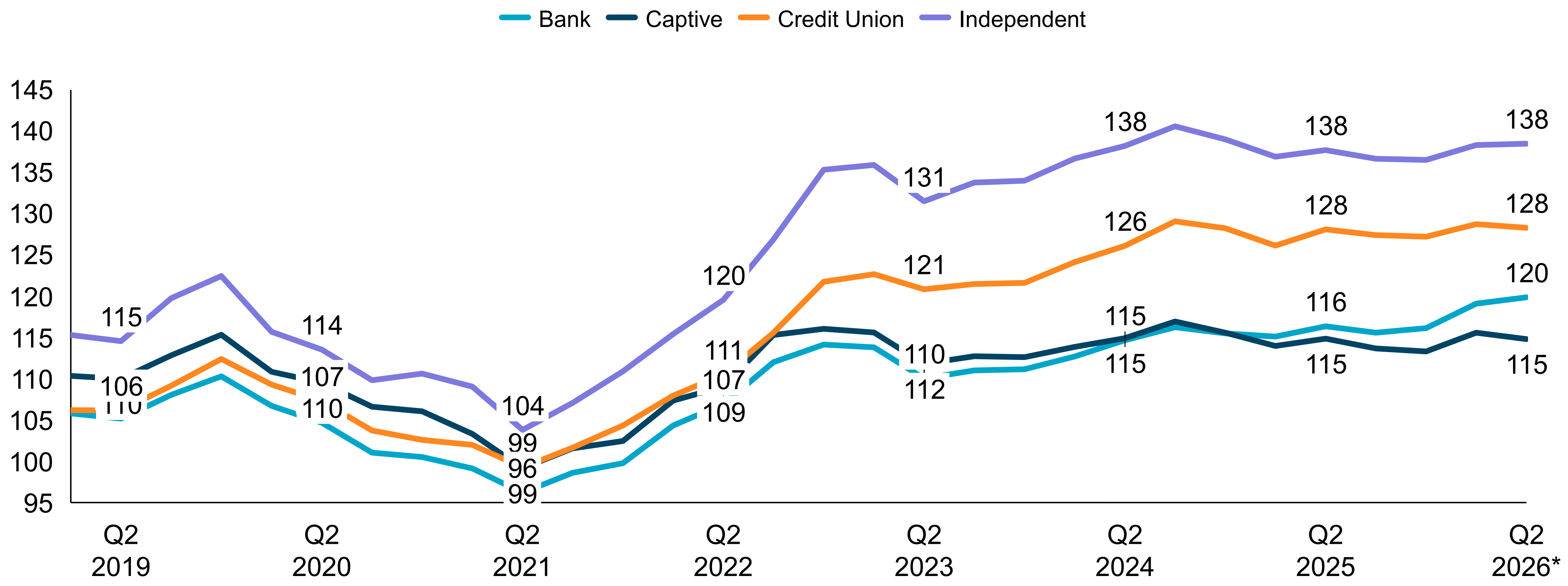
*Q2 2026 reflects partial quarter data

Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

Source: AutoCreditInsight by Mobility Global, TransUnion

Used LTVs for all lender types remain elevated vs. 2019

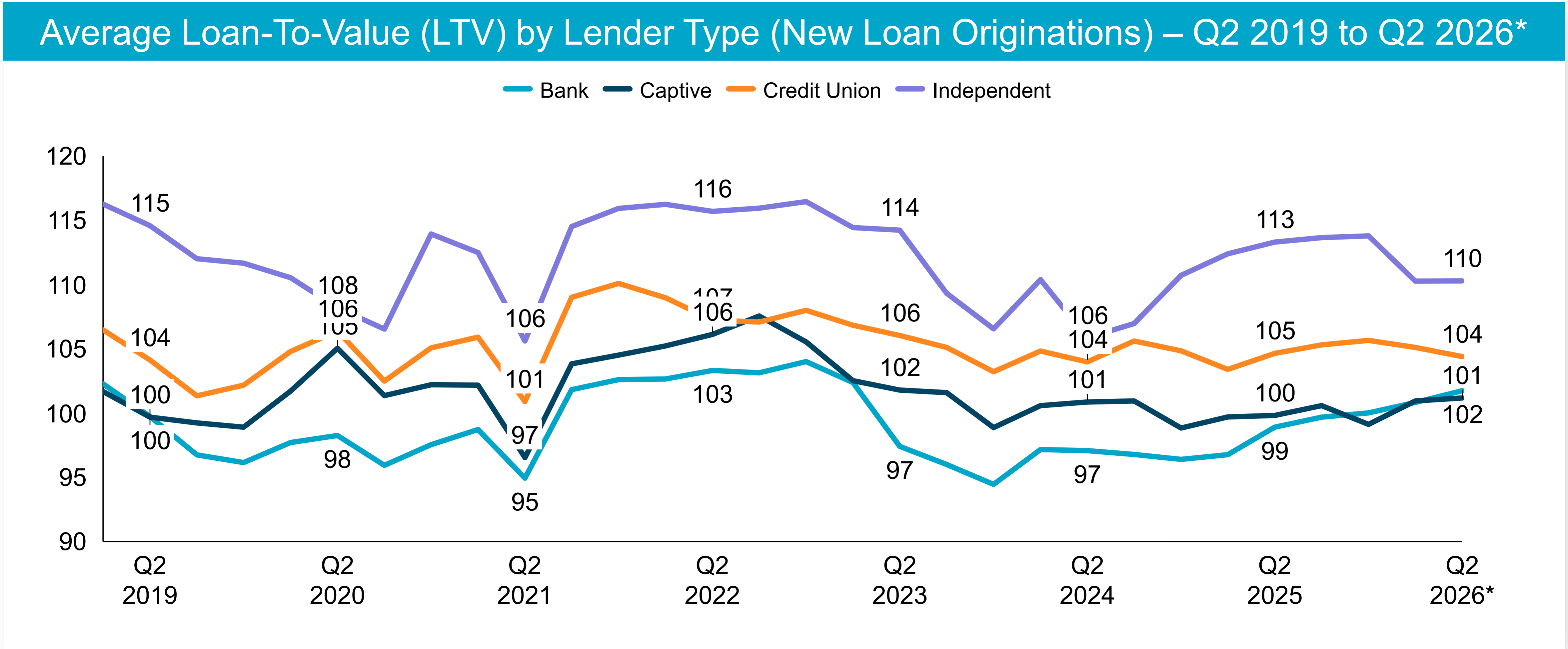
Average Loan-To-Value (LTV) by Lender Type (Used Loan Originations) – Q2 2019 to Q2 2026*



*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

New vehicle LTVs were stable across most lender types, while independents declined slightly



*Q2 2026 reflects partial quarter data

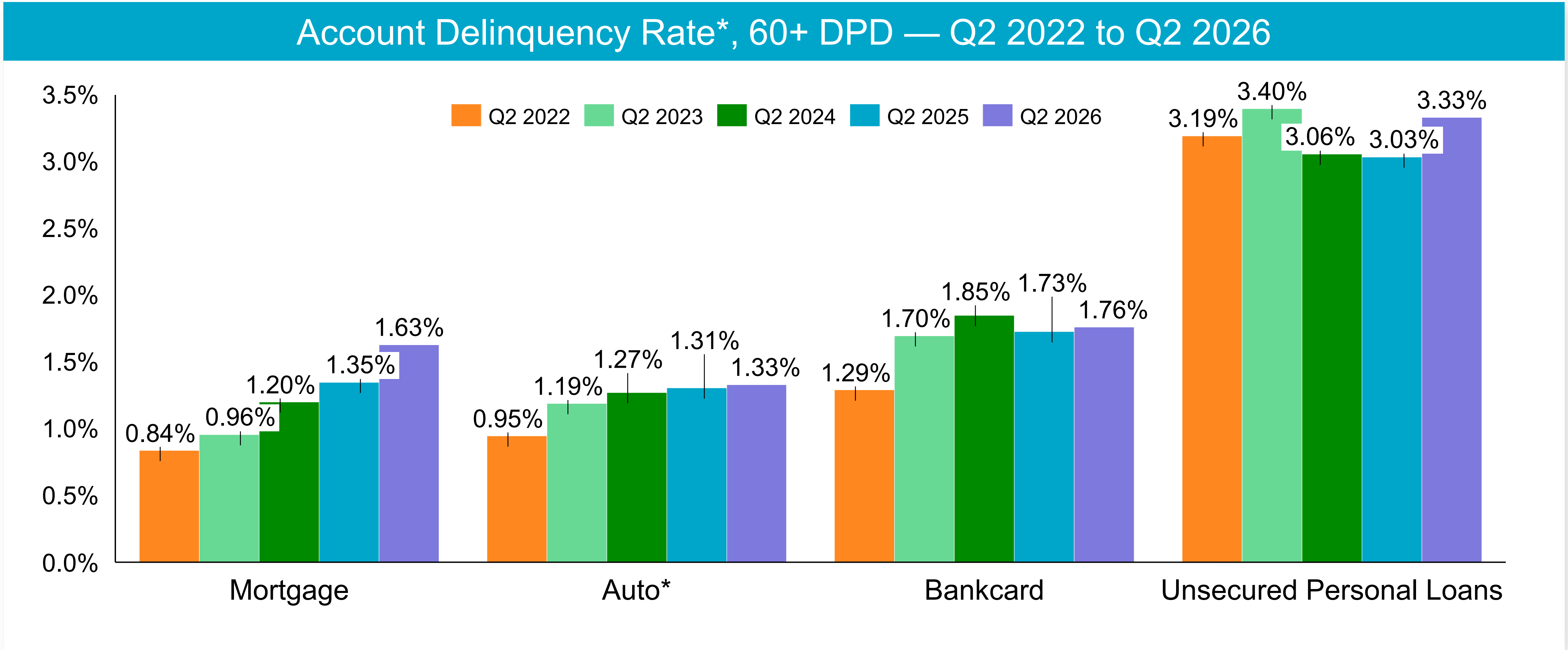
Source: AutoCreditInsight by Mobility Global, TransUnion

Delinquencies

In Q2 2026, account level 60+ DPD auto **delinquencies climbed 2 basis points YoY**

*Point-in-time market delinquency rates have been restated from Q2 2020 to present beginning with the Q3 2023 report to exclude irregular data reporting from a data furnisher

Point-in-time account-level delinquency rates are nearly flat for auto and card, while mortgage and UPL increased YoY

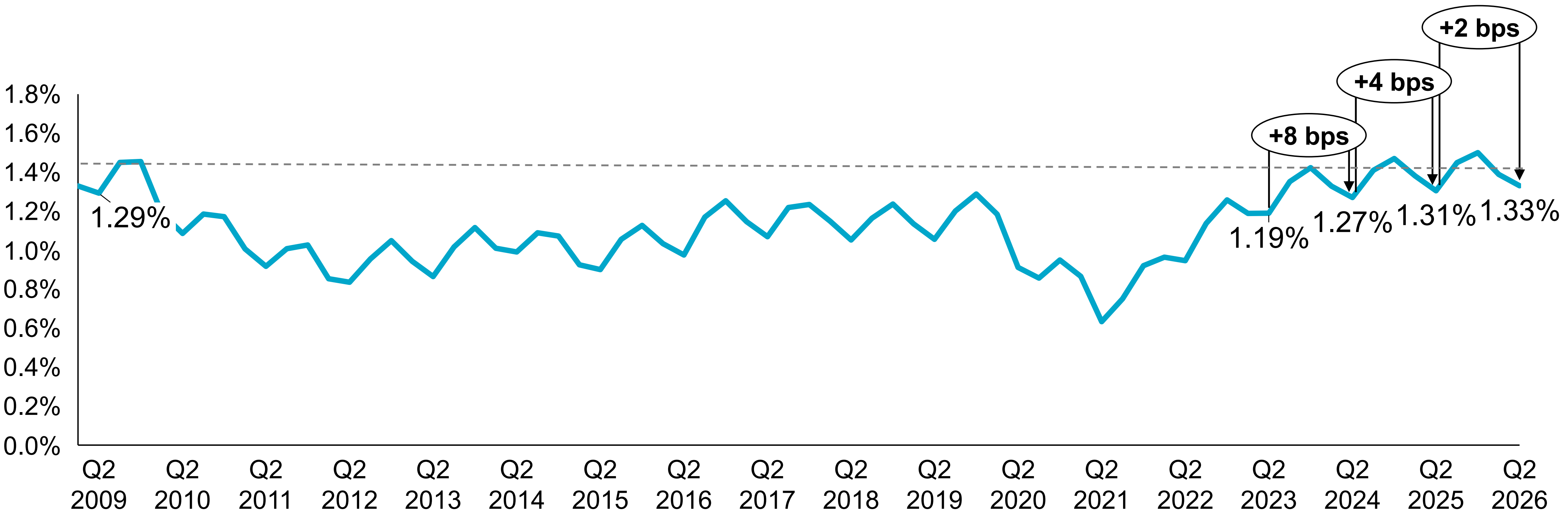


*Point-in-time market delinquency rates have been restated for auto from Q2 2020 to present to exclude irregular data reporting from a data furnisher

Source: TransUnion US consumer credit database

60+ DPD account delinquencies increased at a slower rate of 2 bps YoY to 1.33%

Account Delinquency Rate*, 60+ DPD — Q2 2009 to Q2 2026

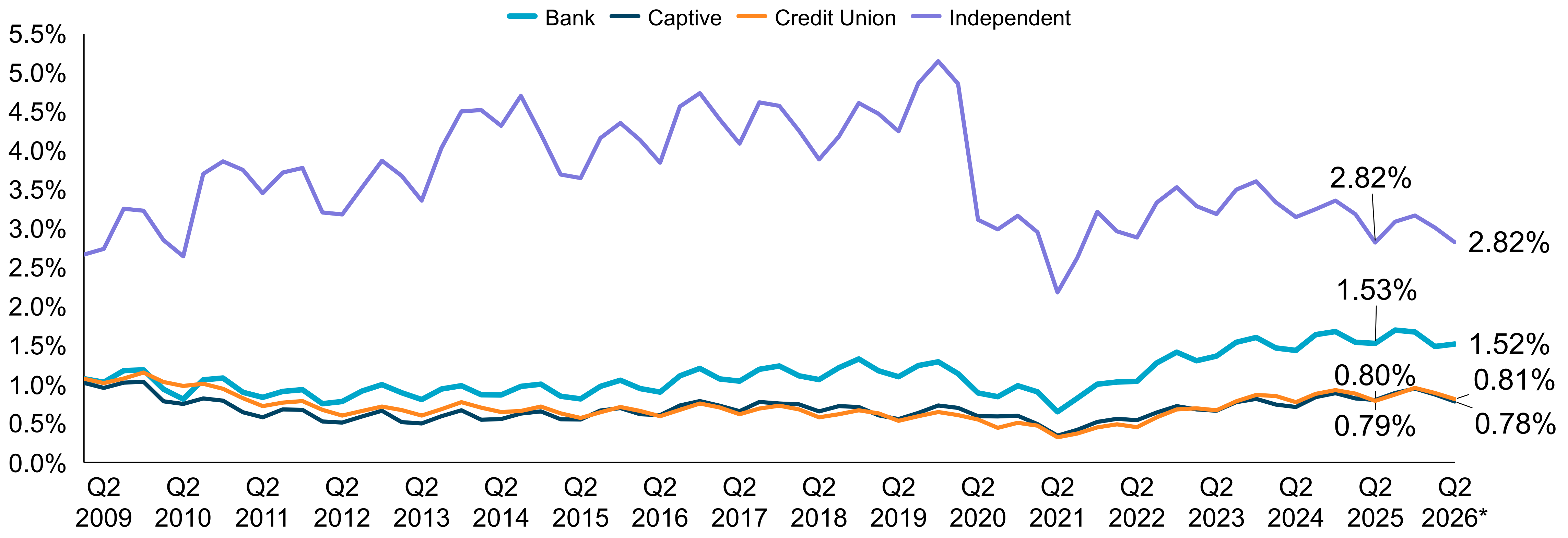


*Point-in-time market delinquency rates have been restated for auto from Q2 2020 to present to exclude irregular data reporting from a data furnisher

Source: TransUnion US consumer credit database

Across lender types, point-in-time delinquencies were largely flat year over year

Account Delinquency Rate* by Lender Type, 60+ DPD — Q2 2009 to Q2 2026

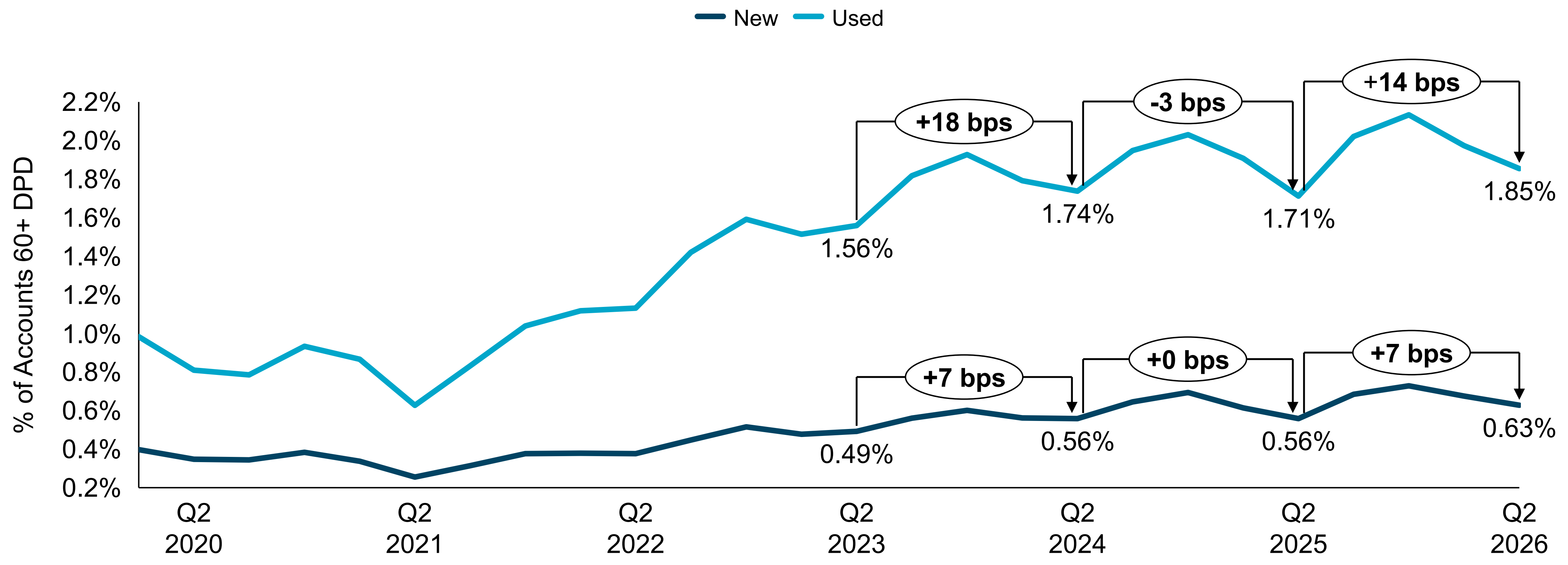


*Point-in-time market delinquency rates have been restated for auto from Q2 2020 to present to exclude irregular data reporting from a data furnisher

Source: TransUnion US consumer credit database

Used and new vehicle delinquencies increased 14 bps and 7 bps YoY respectively

New/Used Account Delinquency Rate, 60+ DPD — Q2 2020 to Q2 2026

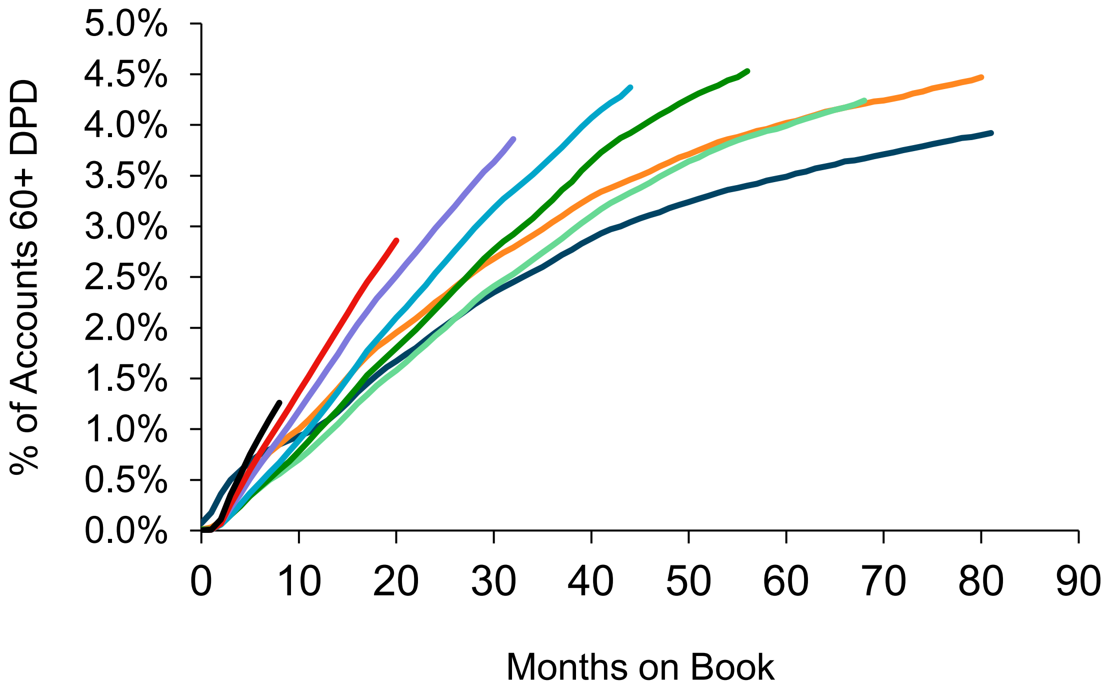


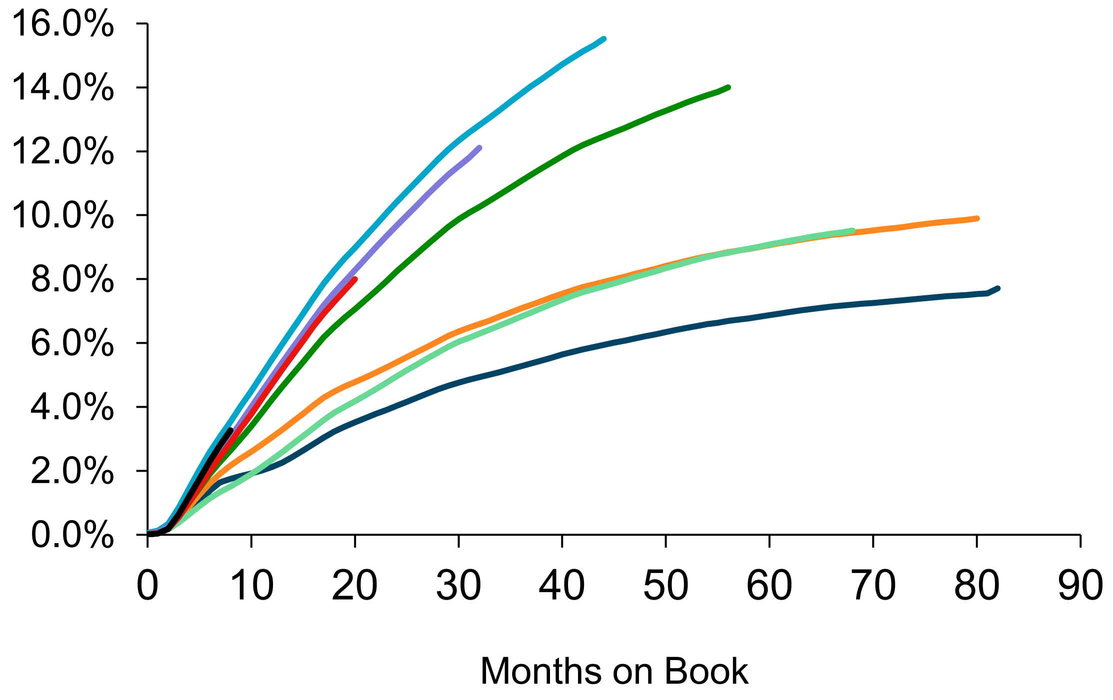
Used vehicle vintages remain weaker than pre-pandemic cohorts but improved modestly versus 2022

Vintage Delinquency of **New** Auto Loans and Leases

Vintage Delinquency of **Used** Auto Loans and Leases

Q3 2018 | Q3 2019 | Q3 2020 | Q3 2021 | Q3 2022 | Q3 2023 | Q3 2024 | Q3 2025



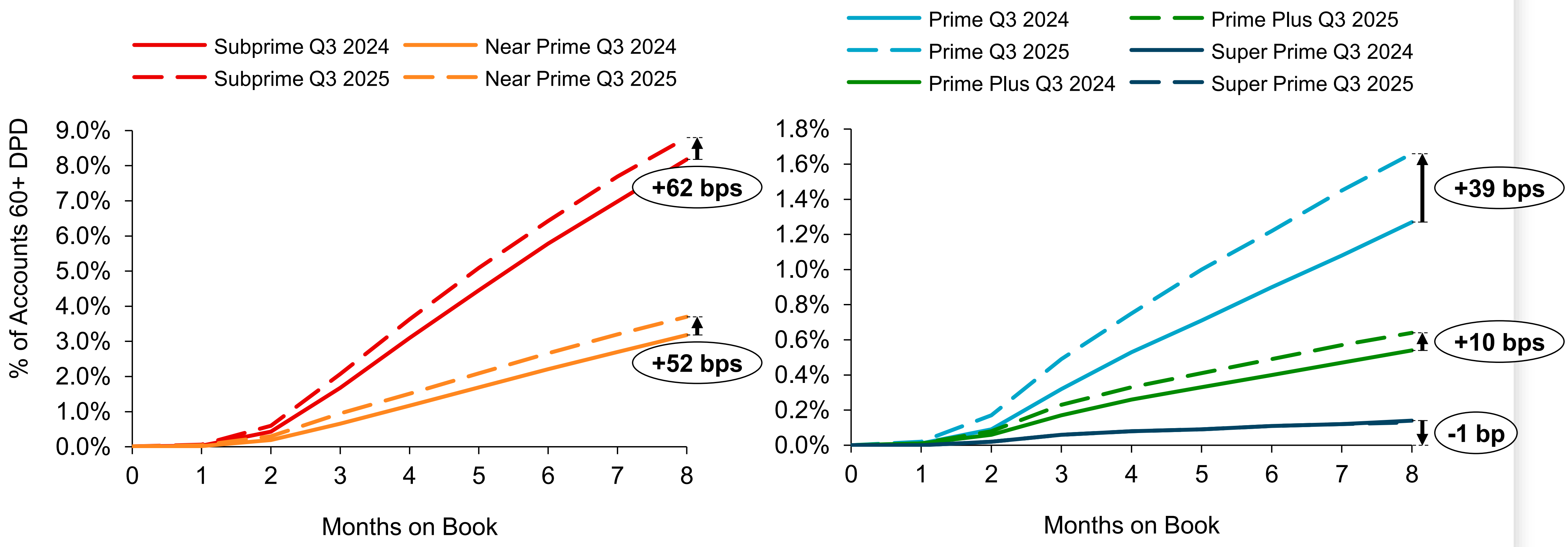


Mobility Global

Source: AutoCreditInsight by Mobility Global, TransUnion

New vehicle vintages broken out by risk tier show elevated delinquency levels across most risk tiers

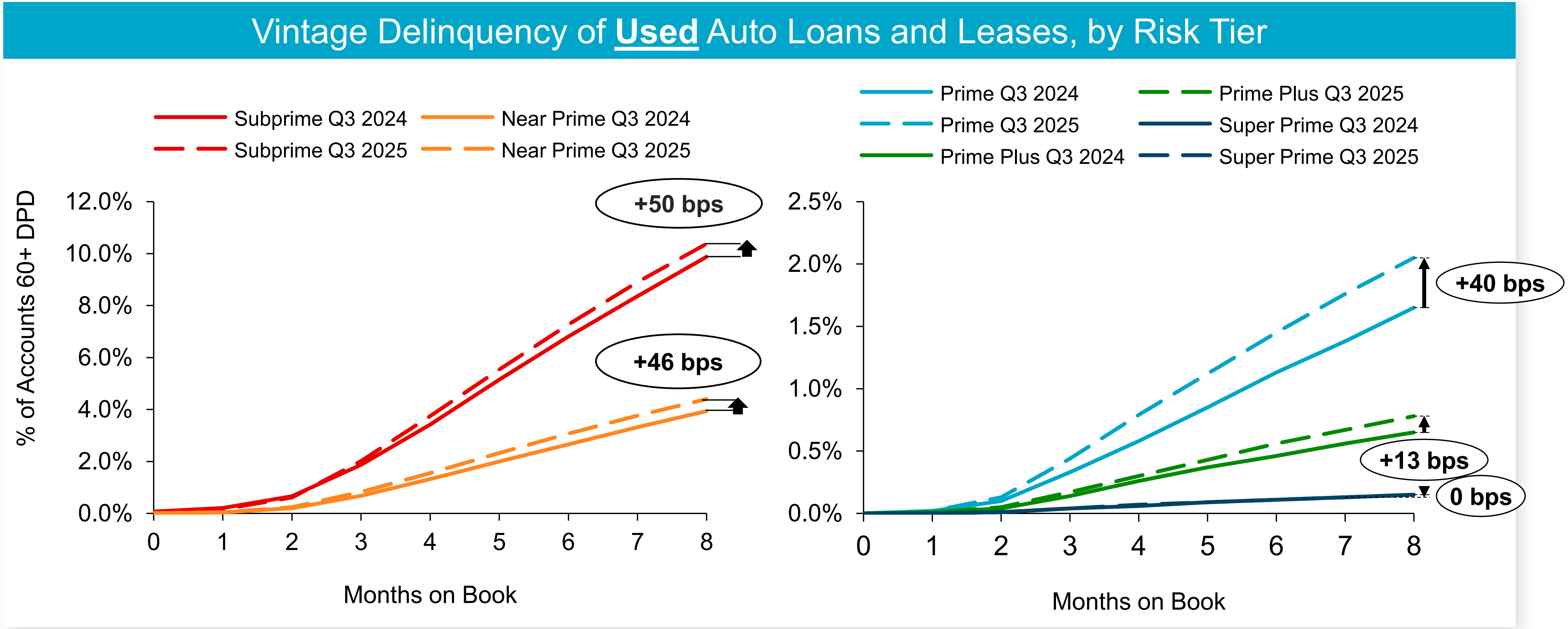
Vintage Delinquency of **New** Auto Loans and Leases, by Risk Tier



VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

Source: AutoCreditInsight by Mobility Global, TransUnion

Used vehicle vintage performance deteriorates as credit risk increases



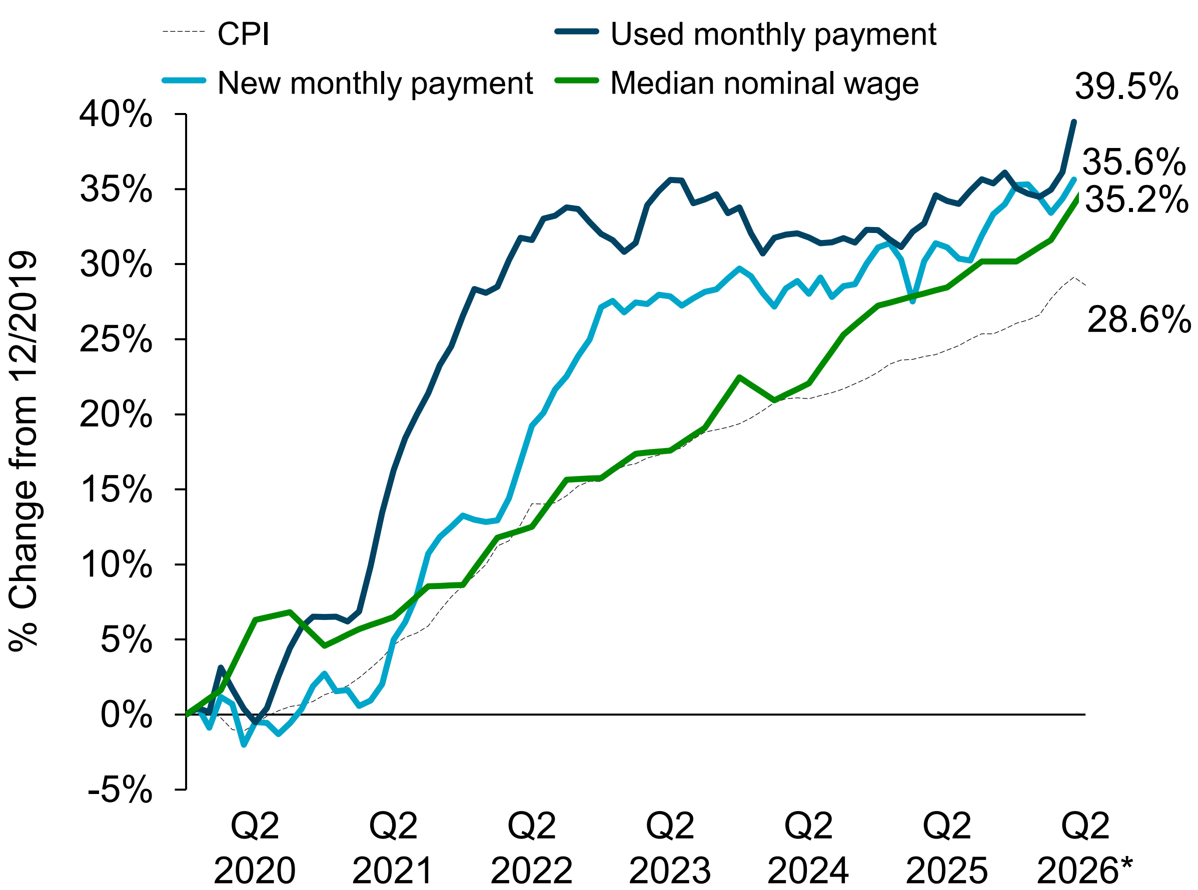
VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

Quarterly Spotlight: The EV Rebound

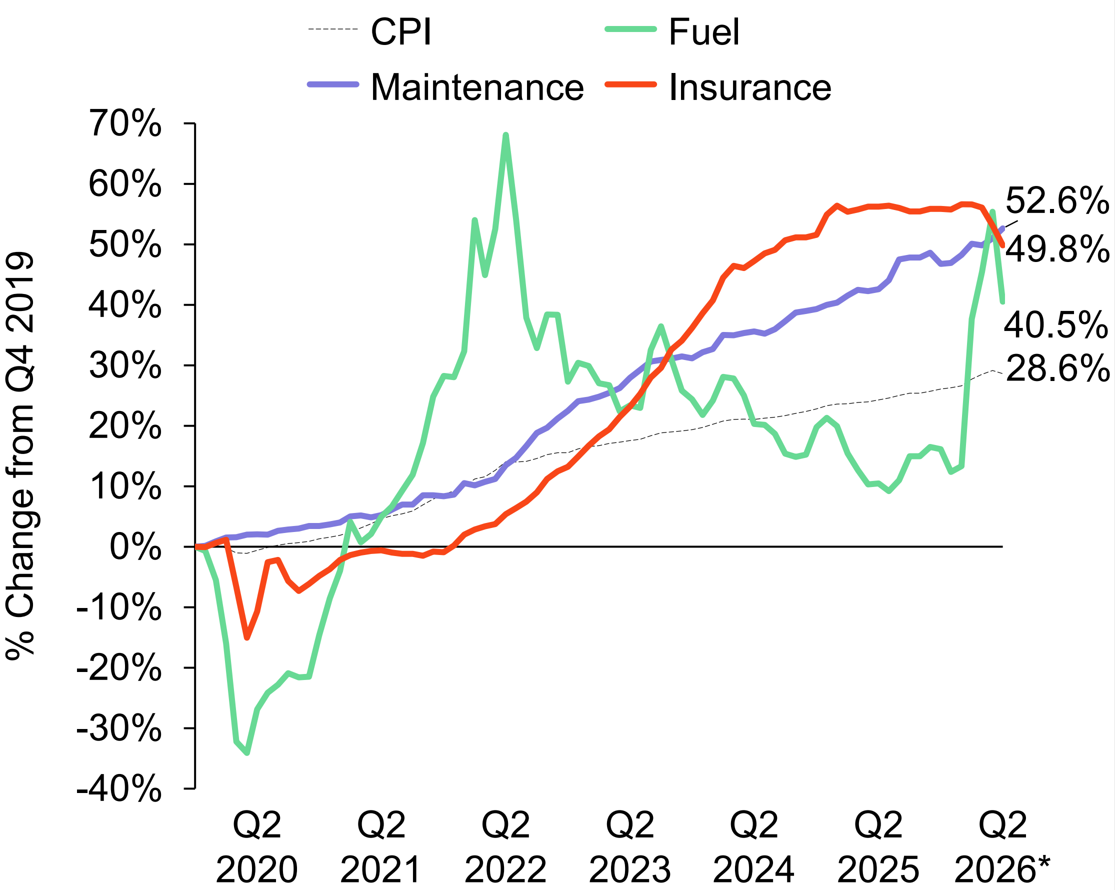
- Rising fuel costs and persistently high vehicle prices continue to challenge affordability and weigh on auto purchasing decisions.
- New EV registration volumes rebounded in Q2 2026 following the decline after the expiration of federal EV tax credits.
  - Lower-priced EV models and newer market entrants improved affordability and increased competition across the EV segment.
- Off-lease EV volumes are expected to increase, expanding affordable options for consumers.

Higher vehicle prices and rising total cost of ownership continue to pressure affordability

Cumulative Average Auto Monthly Payment Growth from 12/2019



Cumulative Change in Vehicle Operating Costs from 12/2019

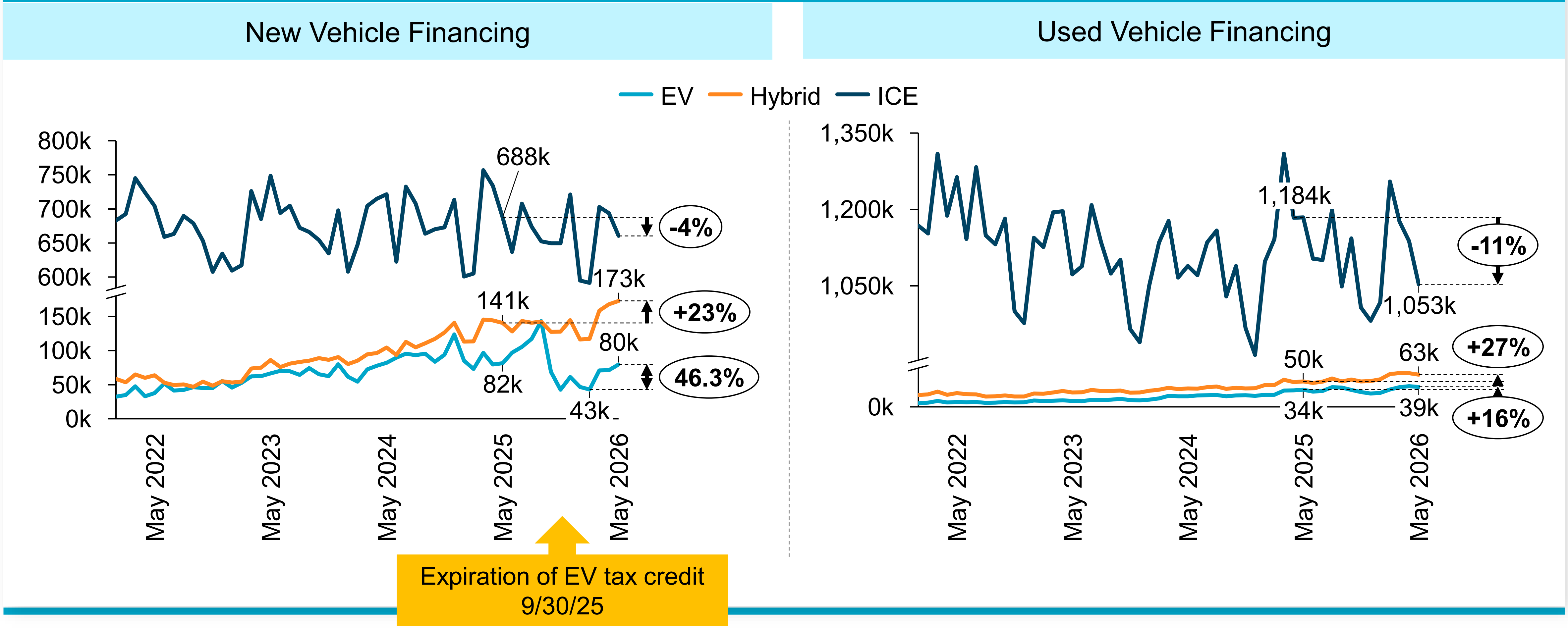


*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion, U.S. Bureau of Labor Statistics Weekly and Hourly Earnings from the Current Population Survey via FRED U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Motor Fuel, Motor Vehicle Maintenance and Repair, and Motor Vehicle Insurance in U.S. City Average

EV registrations rebounded in early 2026 as fuel prices spiked and buyers looked past the tax credit expiration

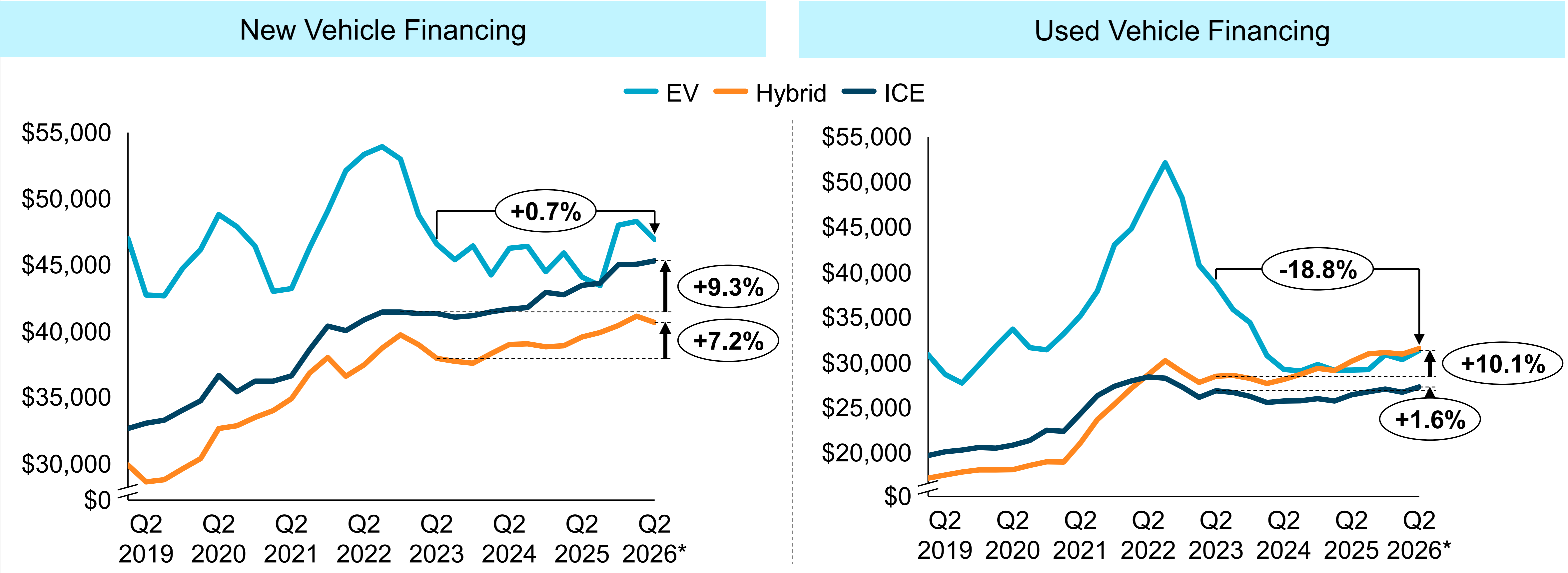
Vehicle Registrations, by Fuel Type (Loan and Leases Count): May 2022 – May 2026



Source: AutoCreditInsight by Mobility Global, TransUnion

Falling EV prices narrowed the gap with hybrid and ICE, turning affordability into a tailwind

Average Amount Financed, by Fuel Type (Loans) – Q2 2019 to Q2 2026*

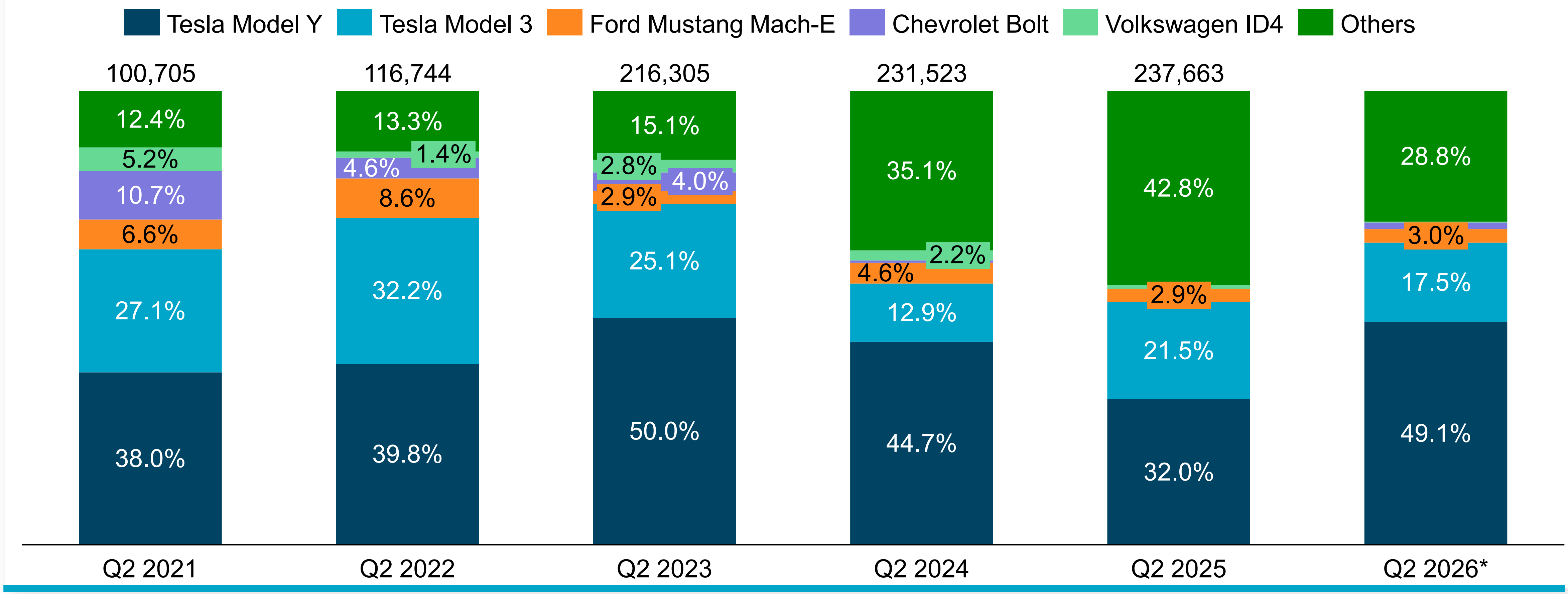


*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion

A wave of lower-priced EV models expanded consumer choice beyond Tesla

New EV Registrations – Q2 2021 to Q2 2026*

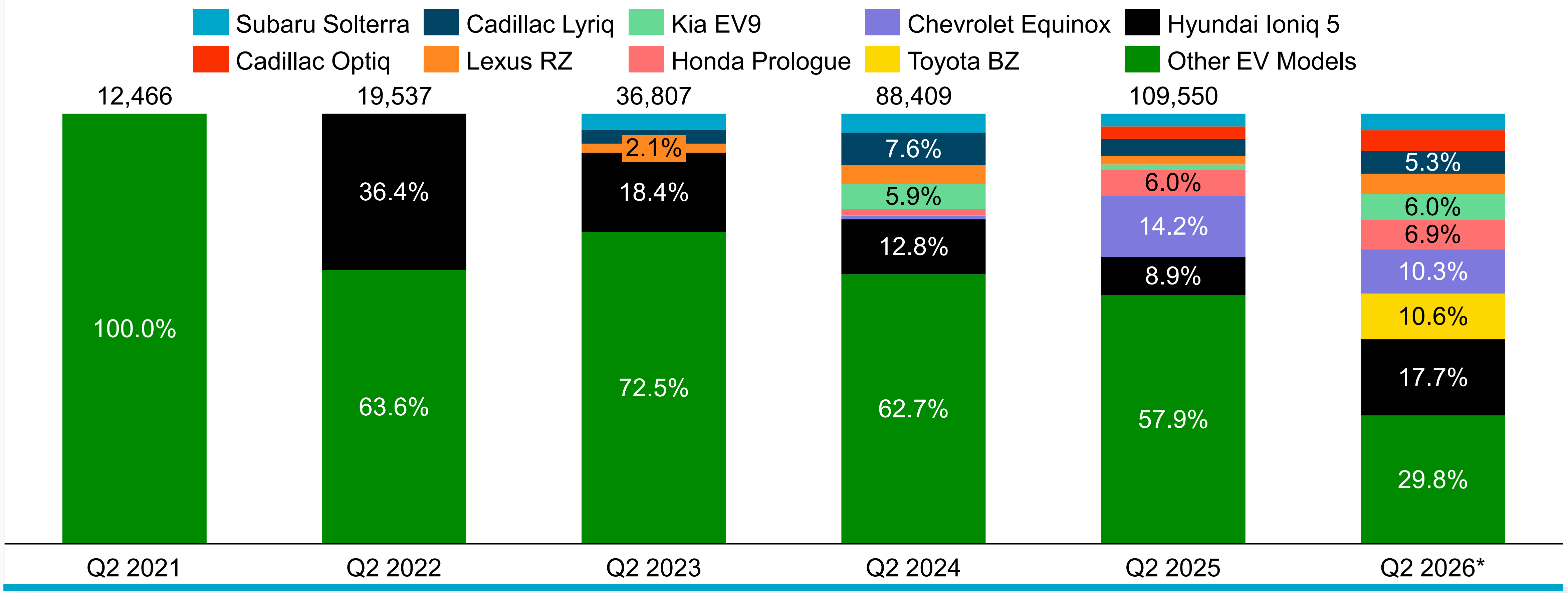


*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion
Data includes all new EV makes/models as of Q2 2026 with average amount financed <$50,000

Models launched in recent years are capturing the fastest growing share of the non-Tesla market

New EV Registrations within "Others" – Q2 2021 to Q2 2026*

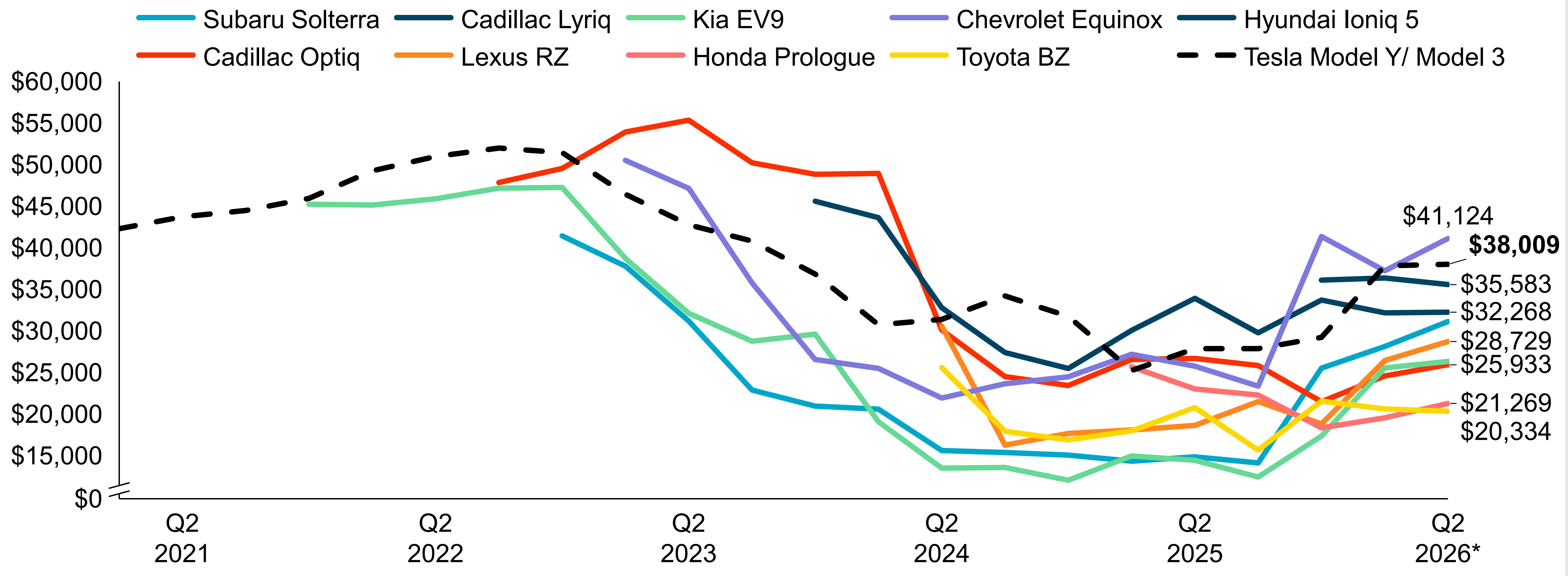


*Q2 2026 reflects partial quarter data

Source: AutoCreditInsight by Mobility Global, TransUnion
Data includes all new EV makes/models as of Q2 2026 with average amount financed <$50,000

As entrants undercut on price, Tesla's pricing power continued to erode

New EV Average Amount Financed – Q2 2021 to Q2 2026*



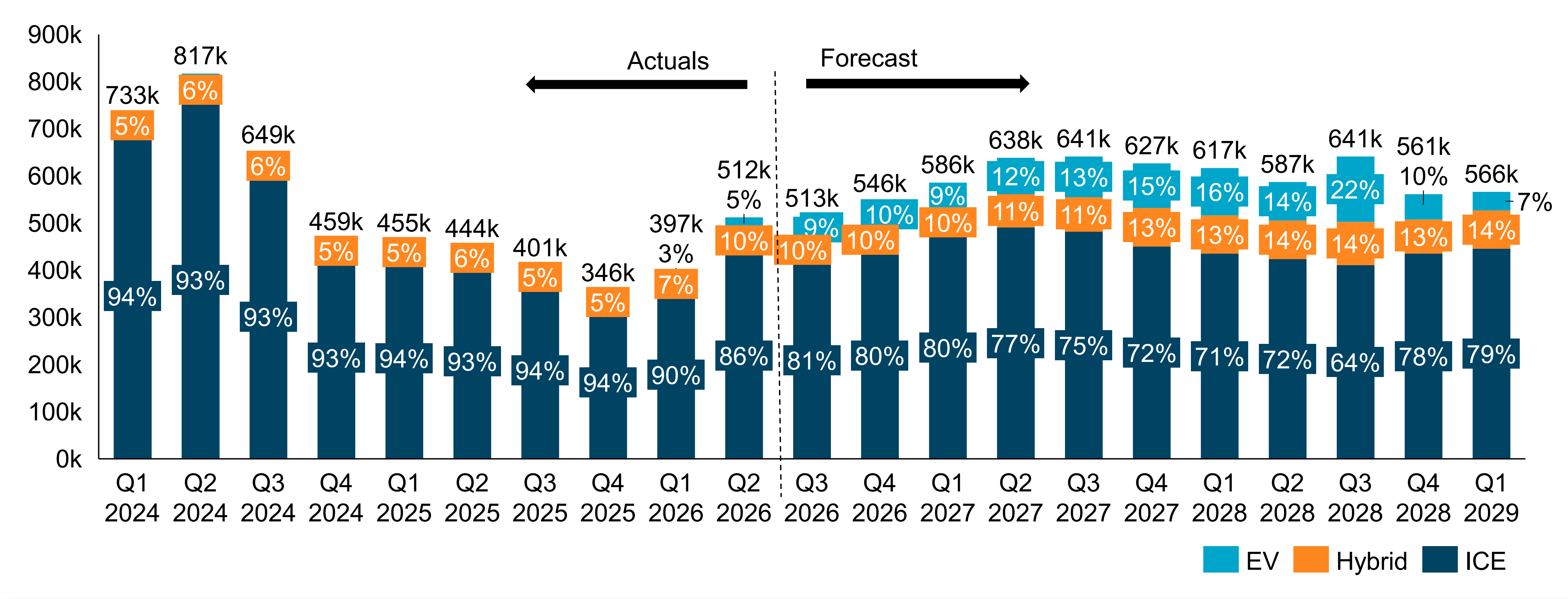
*Q2 2026 reflects partial quarter data

Mobility Global

Source: AutoCreditInsight by Mobility Global, TransUnion
Data includes all new EV makes/models as of Q2 2026 with average amount financed <$50,000

For the used market, a growing wave of off-lease EVs could widen affordable supply over the next several years

Share % of Off-Lease Vehicles – Q1 2024 to Q1 2029



Source: AutoCreditInsight by Mobility Global, TransUnion

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