TransUnion

TransUnion Auto Credit Industry Insights Report



Q3 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.

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Auto Industry Insights Overview

Originations

In Q2 2026, total origination volumes increased 2.3% year over year (YoY)

- Subprime grew 9.8% YoY, while growth in above prime subdued
- Monthly payments are rising faster than in recent years, potentially limiting wage-driven affordability gains

Delinquencies

60+ DPD account delinquencies dropped 2bps YoY versus an increase of 4bps, the year prior

Quarterly Spotlight

Monthly payments are re-accelerating YoY as higher financed amounts outweigh relief from lower APRs and extended terms

- Payment growth has mostly eroded real wage gains, lifting PTIs YoY

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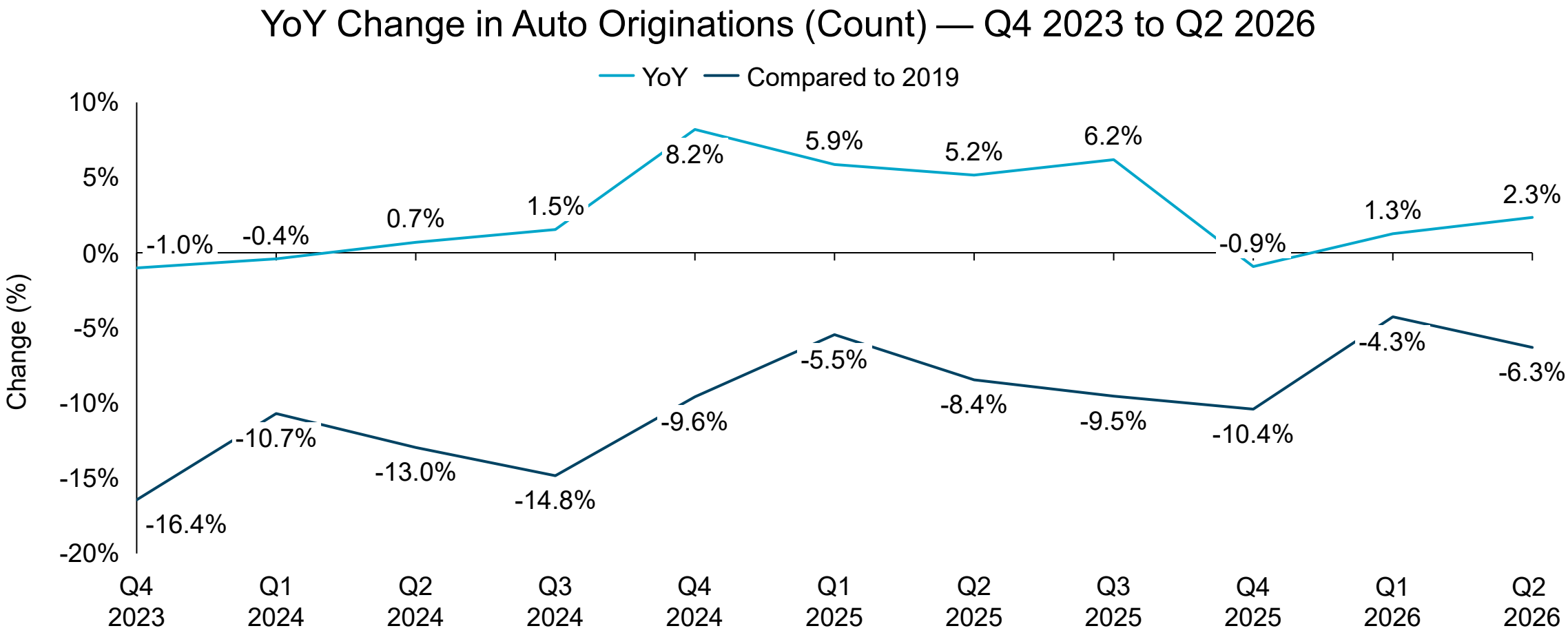


Originations

- In Q2 2026, total origination volume increased 2.3% YoY but remains down 6.3% when compared to Q2 2019
- Growth was concentrated in below prime
- Monthly payments are rising at a quicker pace than the prior two years even as rates come off recent highs and terms extend

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Auto originations increased 2.3% YoY and remain 6.3% under 2019 levels

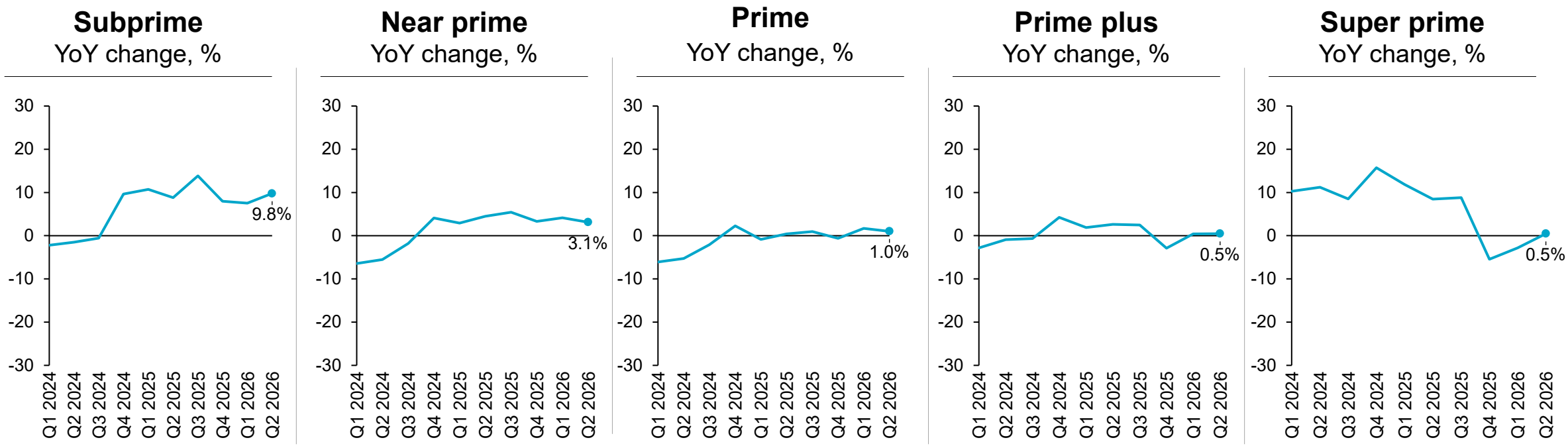


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Source: TransUnion US consumer credit database

Above prime origination growth subdued following several quarters of growth, while below prime maintained growth

YoY Change in Auto Originations (Count) — Q1 2024 to Q2 2026

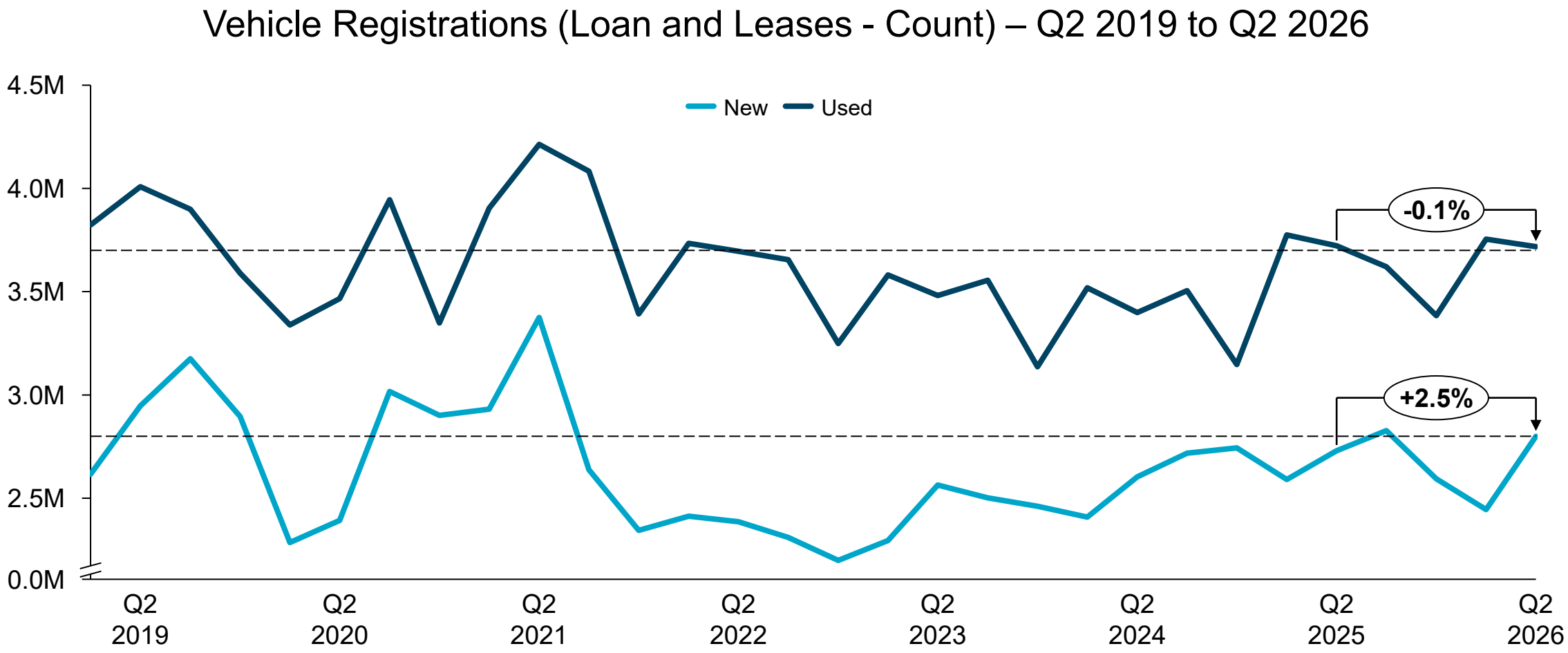


VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

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Source: TransUnion US consumer credit database

New-vehicle registrations increased 2.5% YoY, while used registrations declined 0.1%

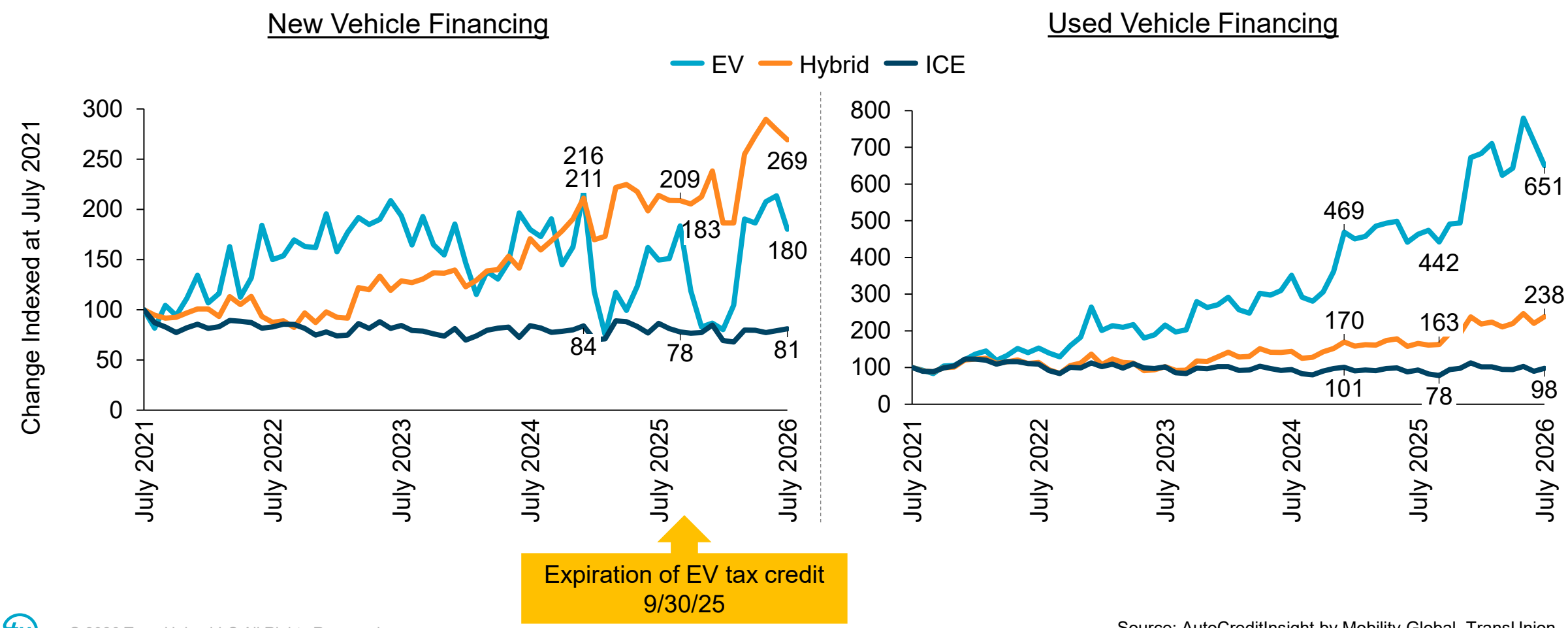


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Source: AutoCreditInsight by Mobility Global, TransUnion

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

Growth in Vehicle Registrations, by Fuel Type (Loans and Leases Count) – from July 2021

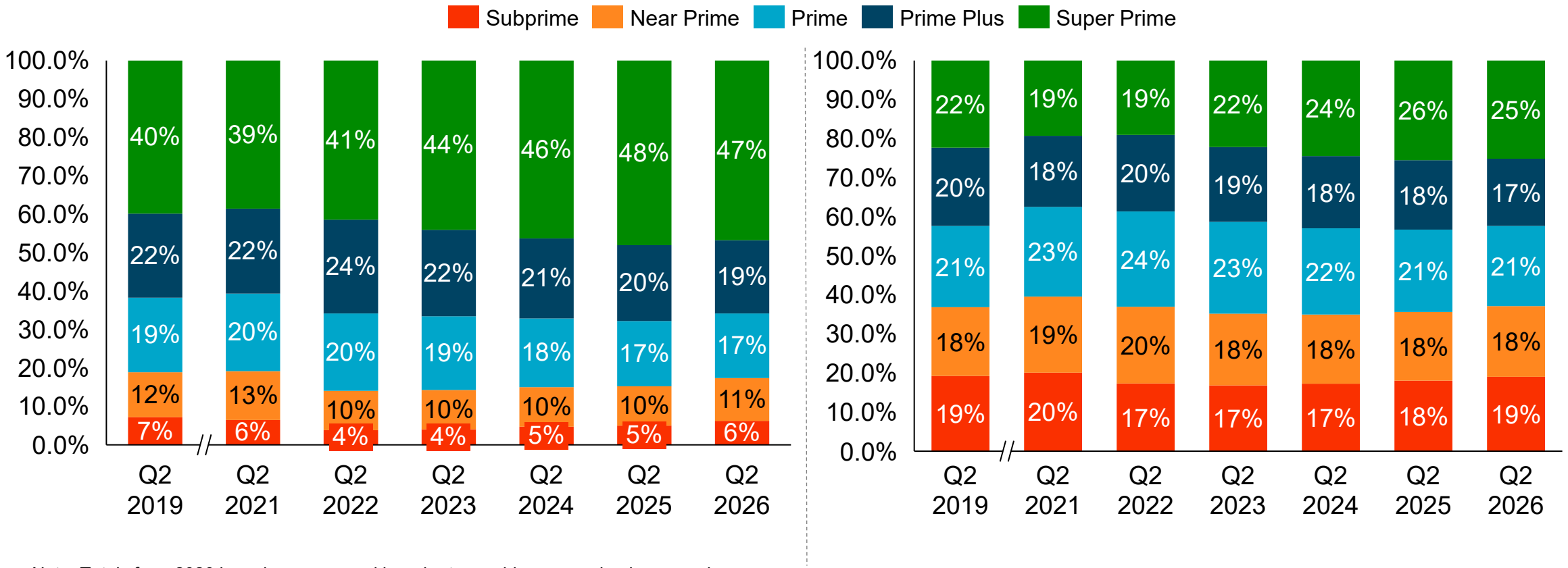


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Source: AutoCreditInsight by Mobility Global, TransUnion

83% of new vehicle originations and 63% of used are prime and above

Market Share, Auto Loan Originations (Count) – Q2 2019 to Q2 2026

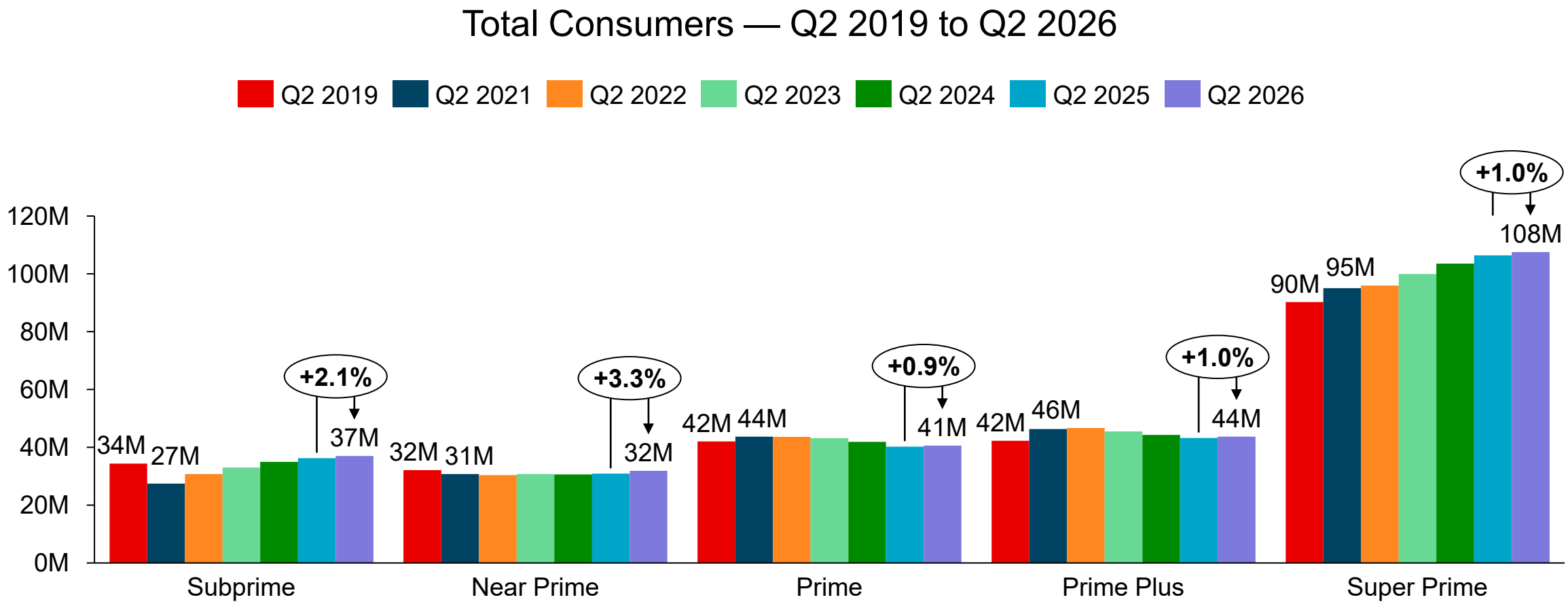


Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

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Source: AutoCreditInsight by Mobility Global, TransUnion

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

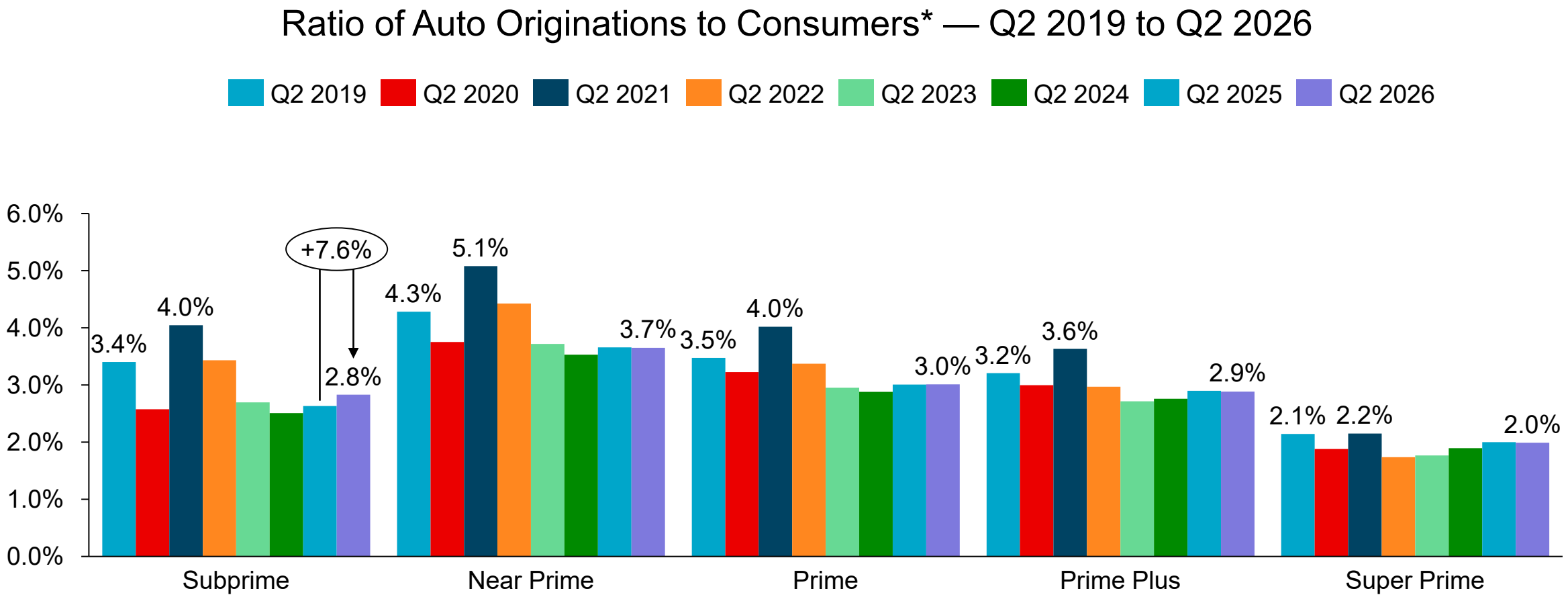


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Source: TransUnion US consumer credit database

After adjusting for score migration, originations per consumer are down most in subprime and least in super prime vs. 2019



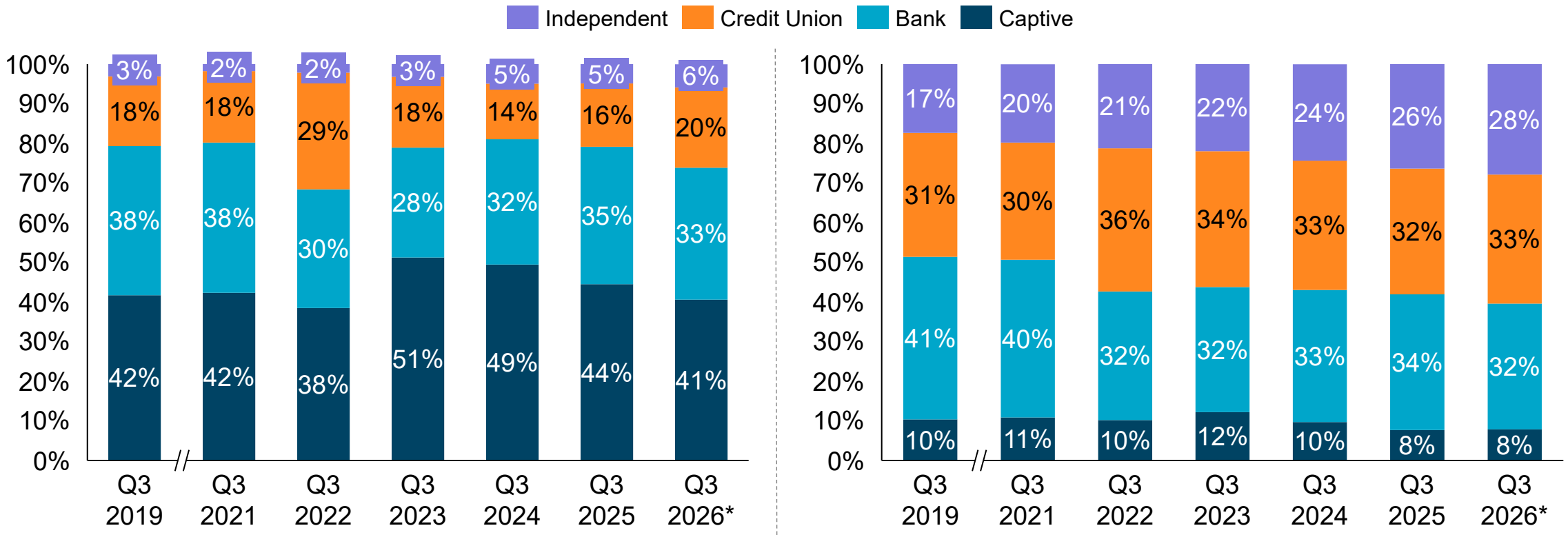
*Ratio is: total auto originations (tier)/total consumers (tier)
VantageScore® 4.0 risk ranges:
Subprime = 300–600, Near prime = 601–660, Prime = 661–720, Prime plus = 721–780, Super prime = 781+

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Source: TransUnion US consumer credit database

Credit unions expanded their share of new originations as banks and captive lenders lost some ground

Market Share, Auto Loan Originations (Count) – Q3 2019 to Q3 2026*



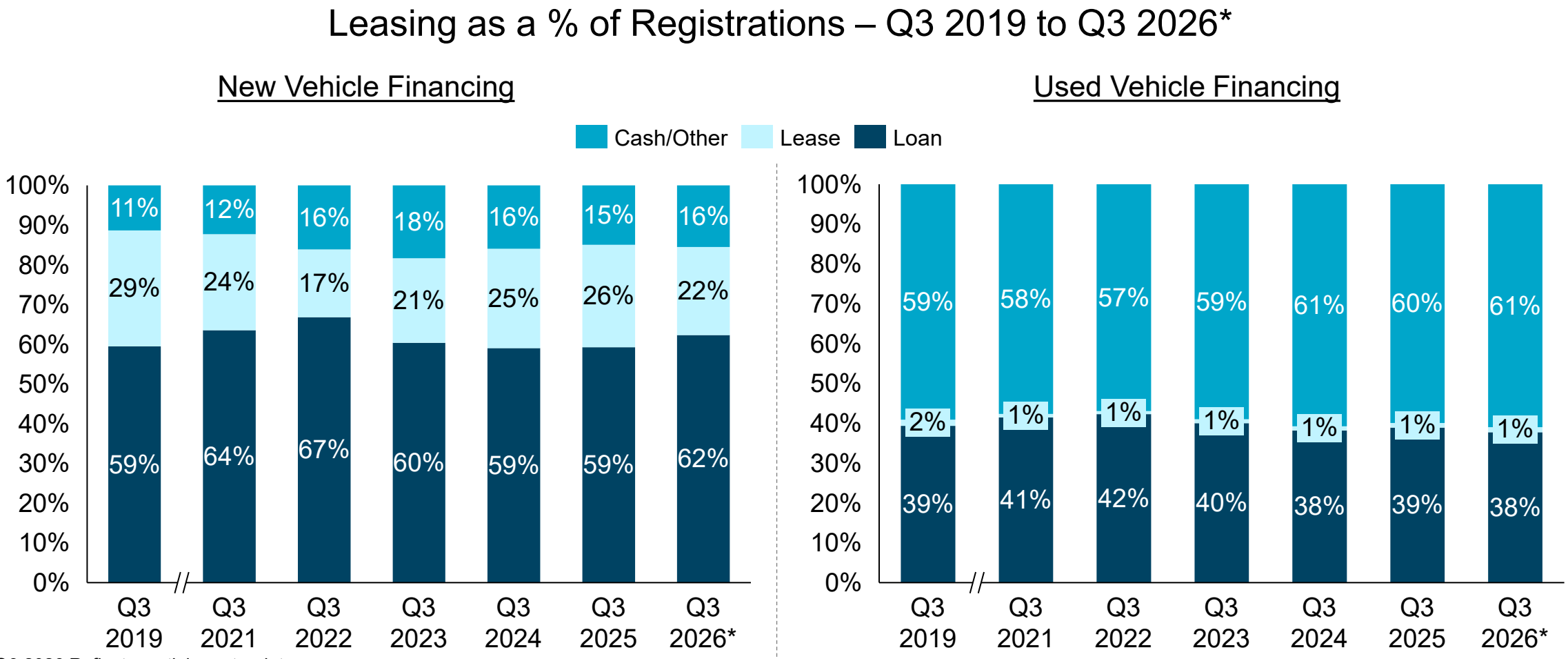
*Q3 2026 reflects partial quarter data

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

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Source: AutoCreditInsight by Mobility Global, TransUnion

New vehicle leasing declined compared to recent prior quarters, accounting for 22% of registrations



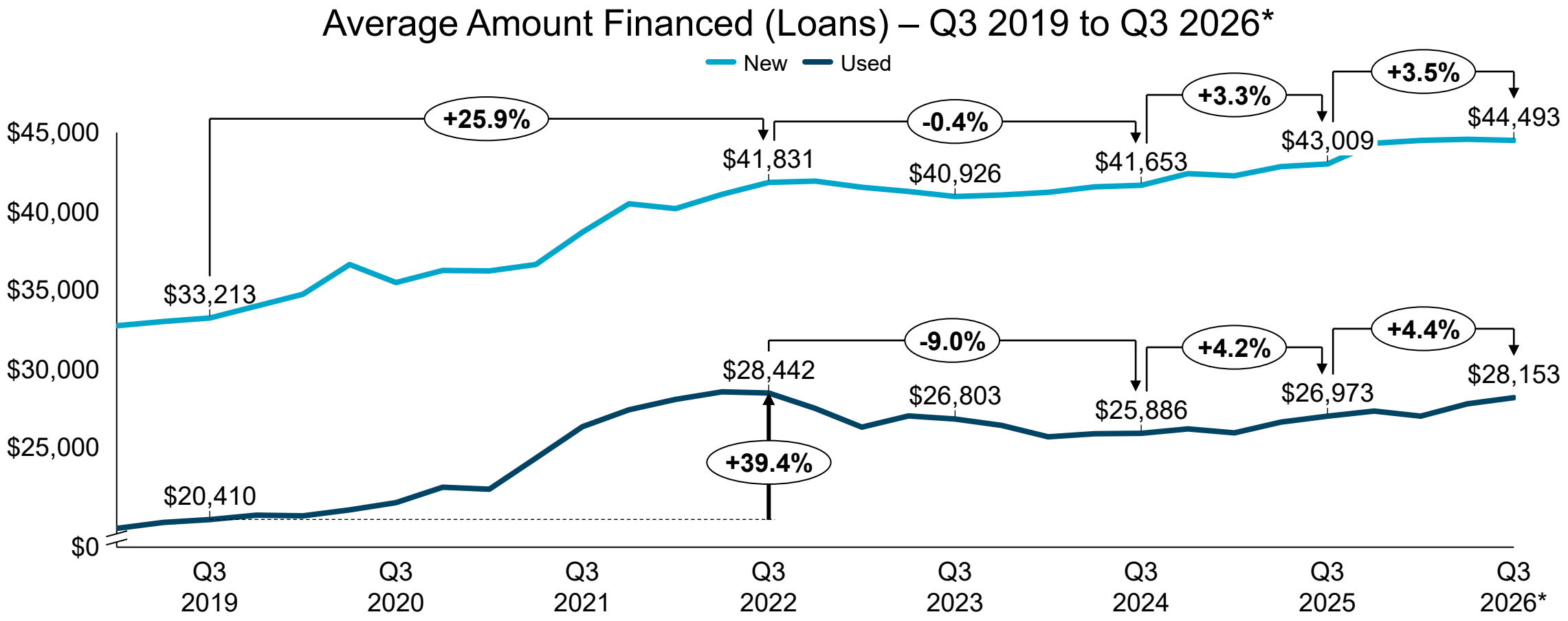
*Q3 2026 Reflects partial quarter data
Cash may appear elevated in the most recent period as the credit trade may not be reported yet
Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

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Mobility Global

Source: TransUnion US consumer credit database

Average amounts financed continued to accelerate up in 2026 in an already affordability constrained market

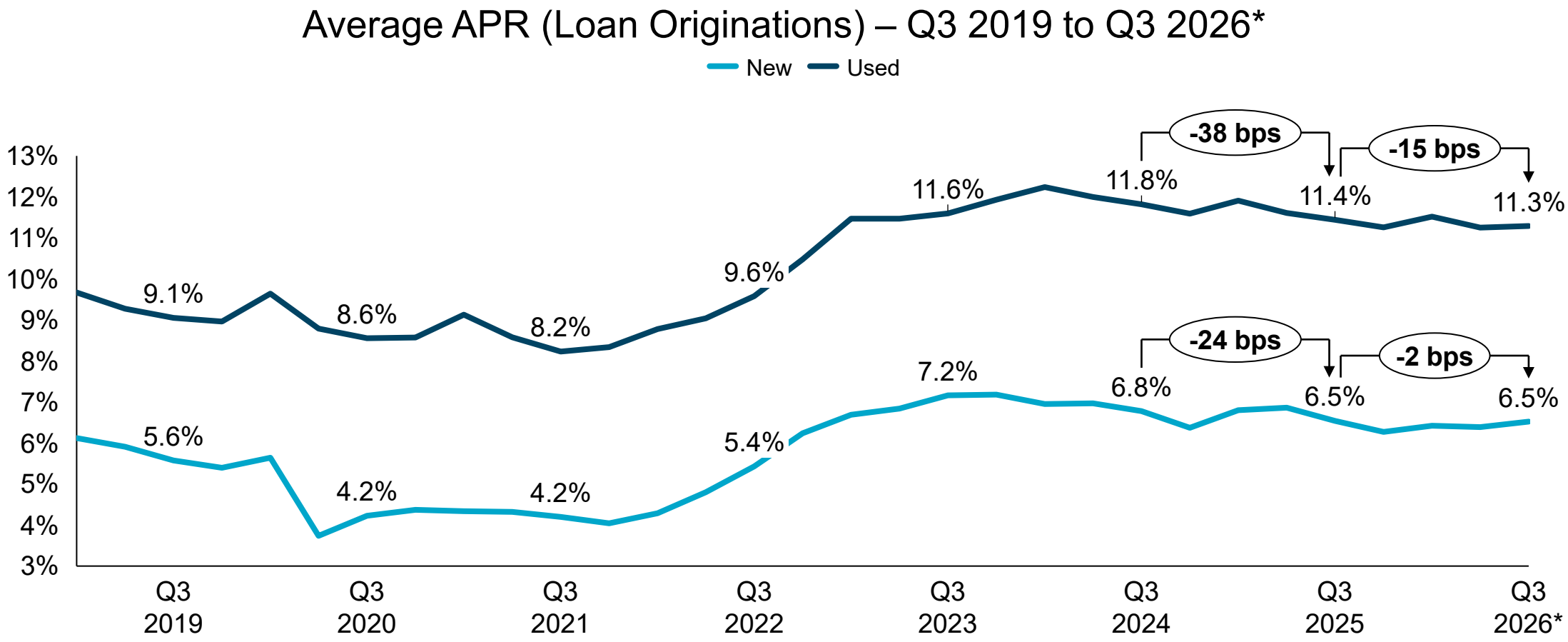


*Q3 2026 reflects partial quarter data

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Source: AutoCount Insight™ by Mobility Global, TransUnion

Average APRs are stabilizing following declines from 2024 peaks



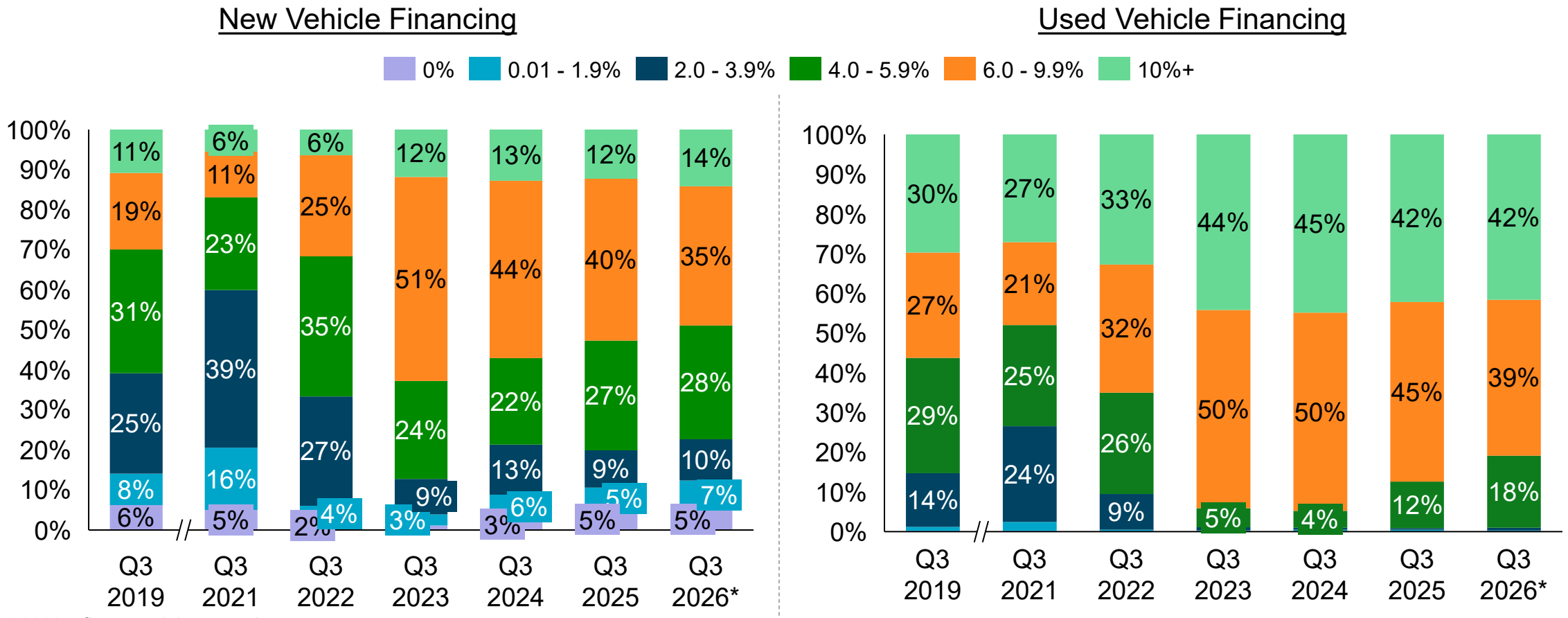
*Q3 2026 reflects partial quarter data

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Source: AutoCreditInsight by Mobility Global, TransUnion

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

APR Distribution (Loan Originations) – Q3 2019 to Q3 2026*



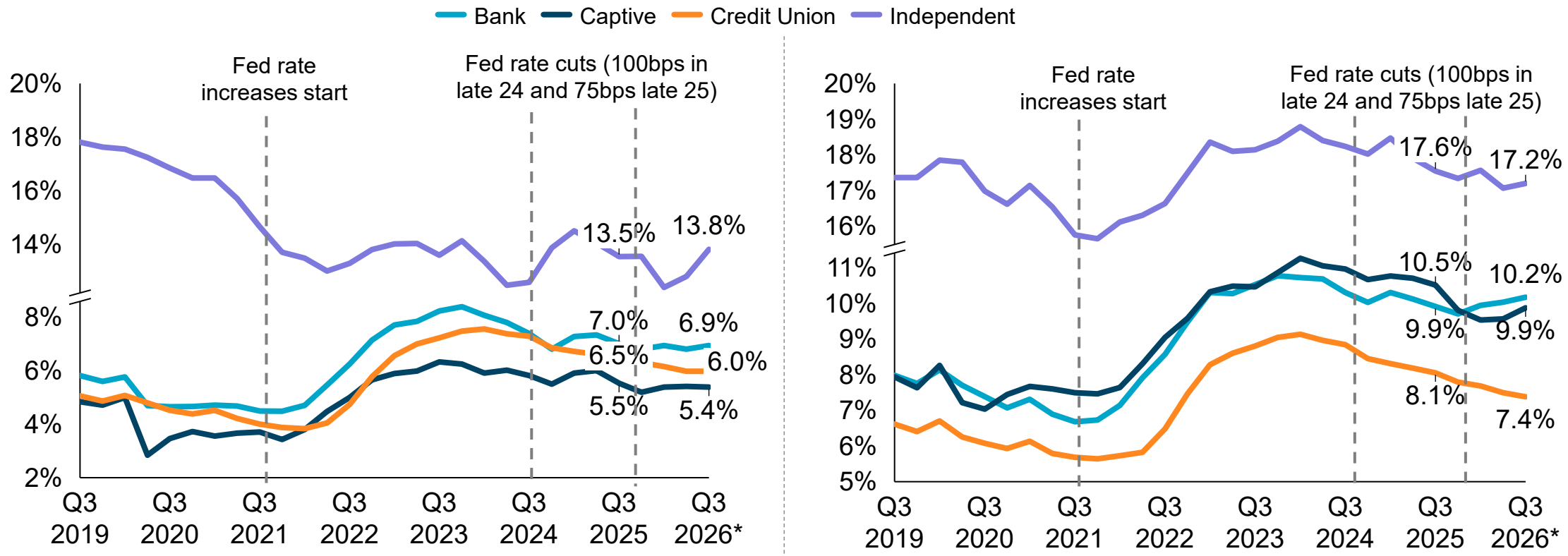
*Q3 2026 reflects partial quarter data
Note: Totals from 2020 have been removed in order to provide pre-pandemic comparisons

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Source: AutoCreditInsight by Mobility Global, TransUnion

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

Average APR by Lender Type (Loan Originations) – Q3 2019 to Q3 2026*

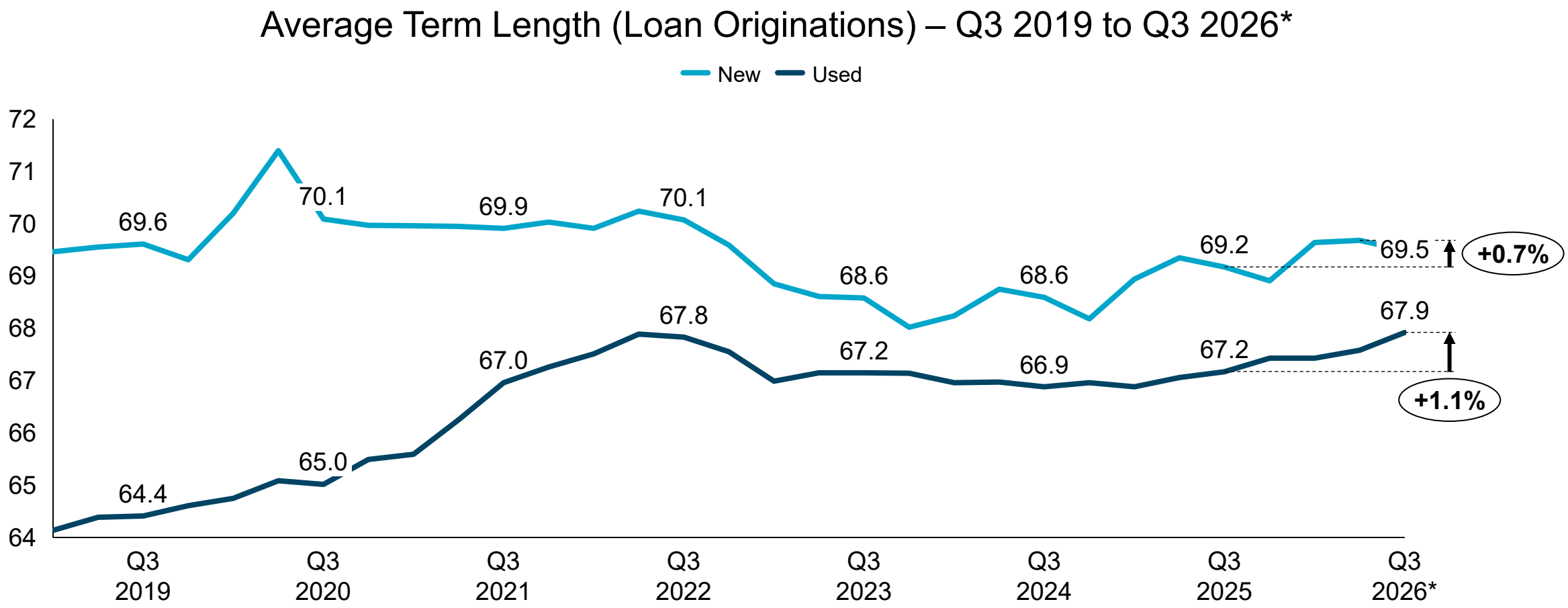


*Q3 2026 reflects partial quarter data

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Source: AutoCreditInsight by Mobility Global, TransUnion

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



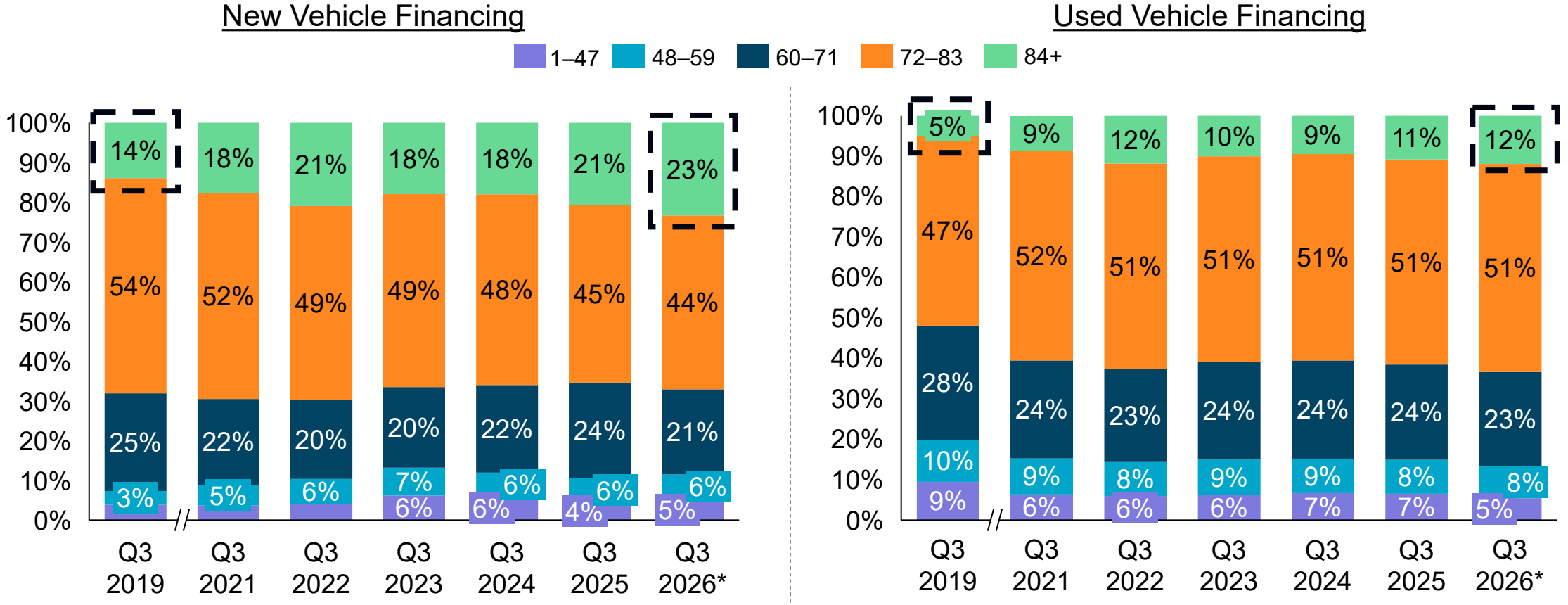
*Q3 2026 reflects partial quarter data

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Source: AutoCreditInsight by Mobility Global, TransUnion

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

Term Length Distribution (Loan Originations) – Q3 2019 to Q3 2026*



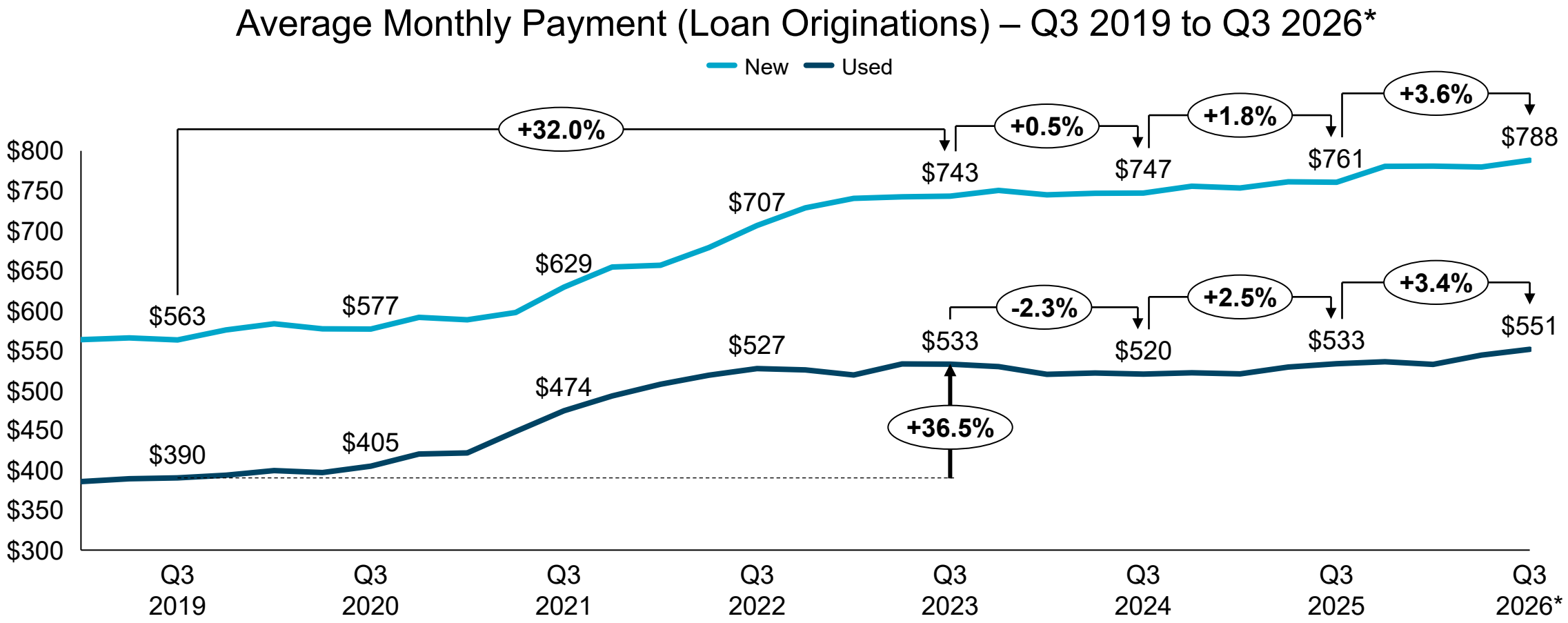
*Q3 2026 reflects partial quarter data

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

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Source: AutoCreditInsight by Mobility Global, TransUnion

Despite lower rates and longer terms, monthly payments rose 3.6% for new vehicles and 3.4% for used vehicles



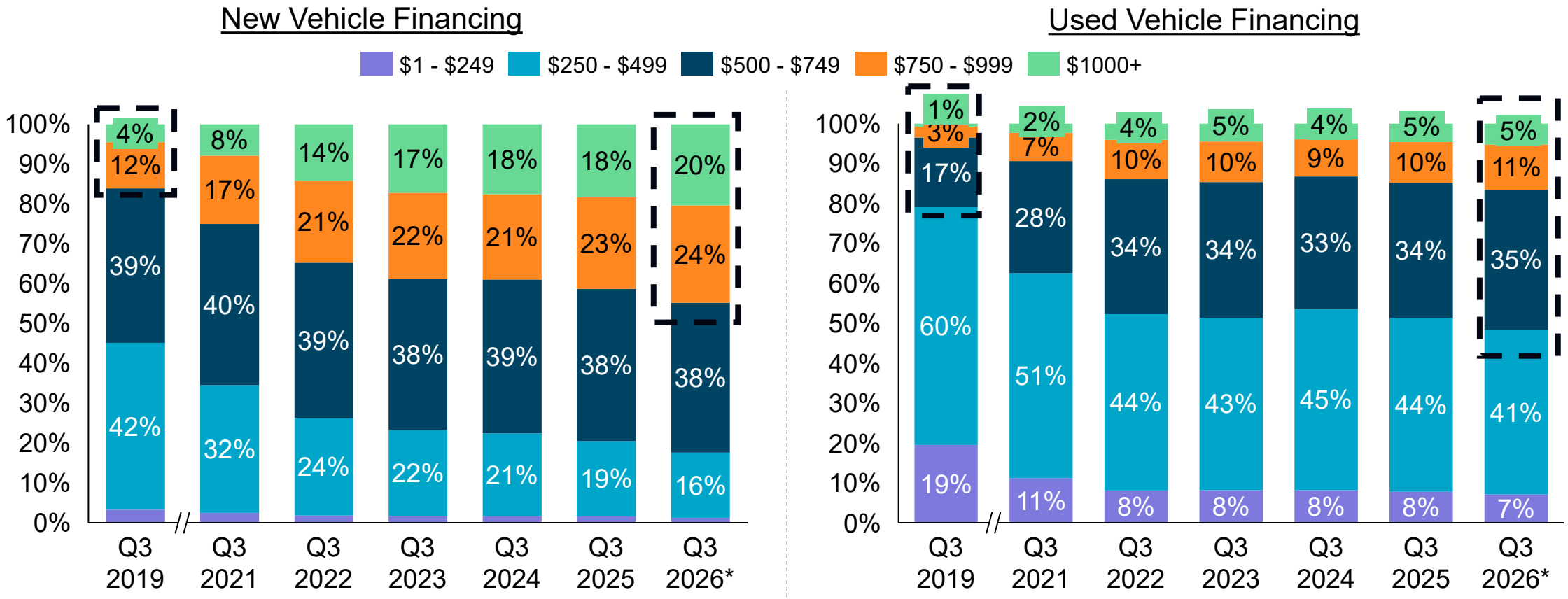
*Q3 2026 reflects partial quarter data

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Source: AutoCreditInsight by Mobility Global, TransUnion

Vehicle payments continue to grow, with 44% of new payments above $750 and 51% of used above $500

Monthly Payment Distribution for Loan Originations – Q3 2019 to Q3 2026*

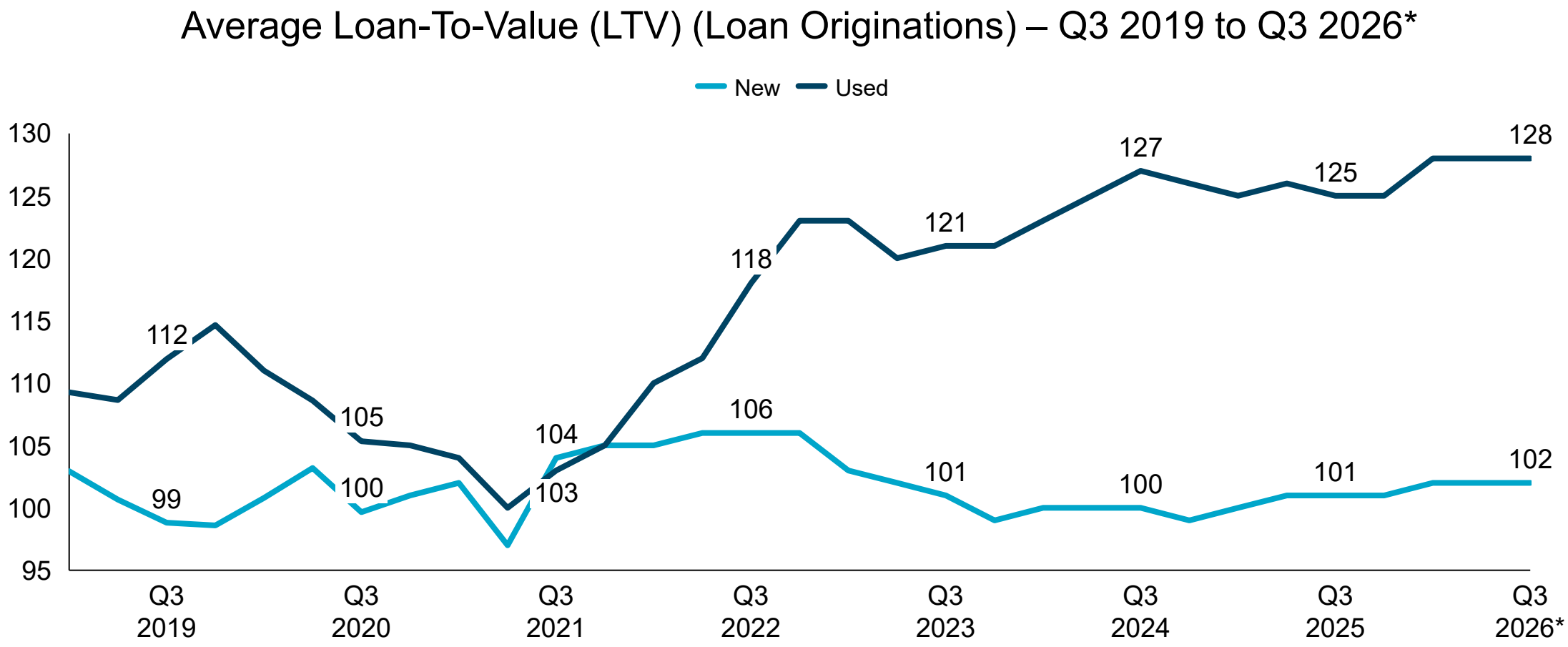


*Q3 2026 reflects partial quarter data
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Source: AutoCreditInsight by Mobility Global, TransUnion

Consistently elevated used vehicle originating LTVs continue to highlight affordability concerns

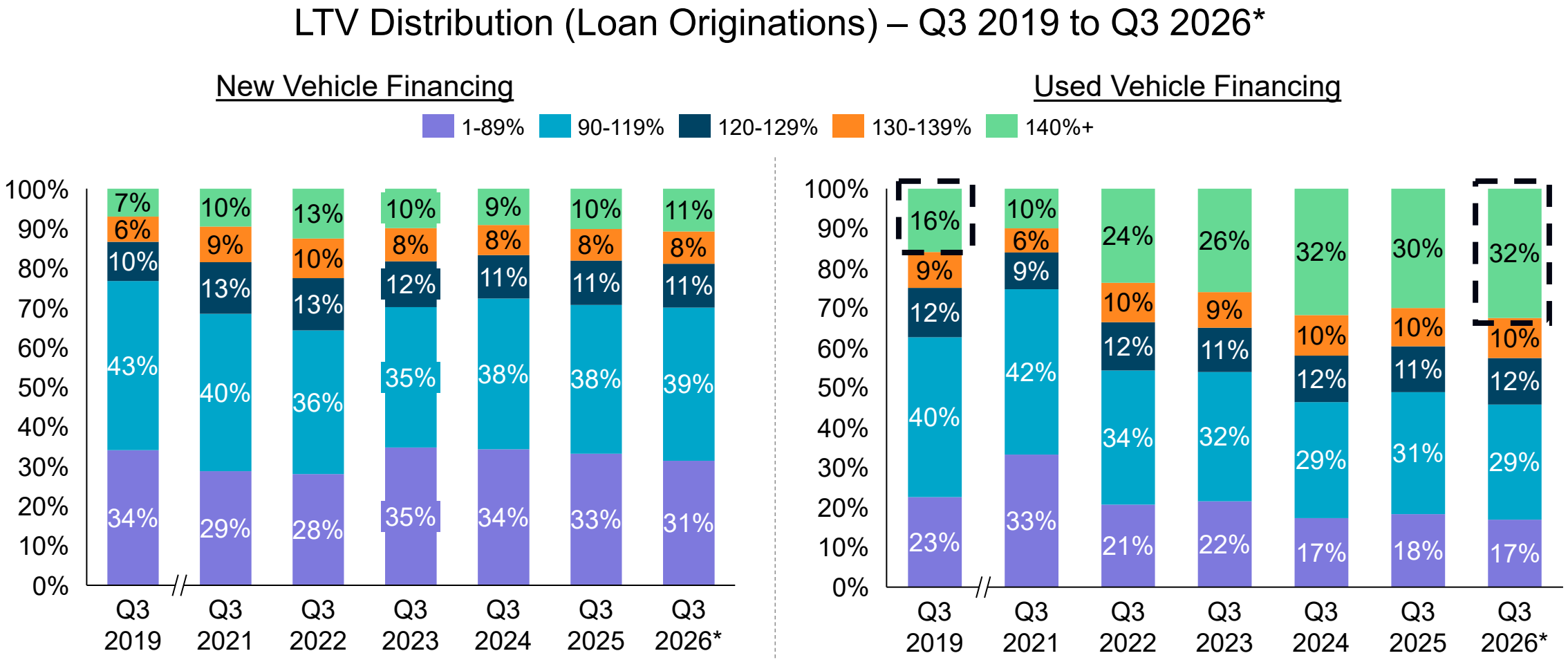


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Source: AutoCreditInsight by Mobility Global, TransUnion

Used vehicles with 140%+ originating LTVs remains elevated from 2019 levels



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

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Source: AutoCreditInsight by Mobility Global, TransUnion



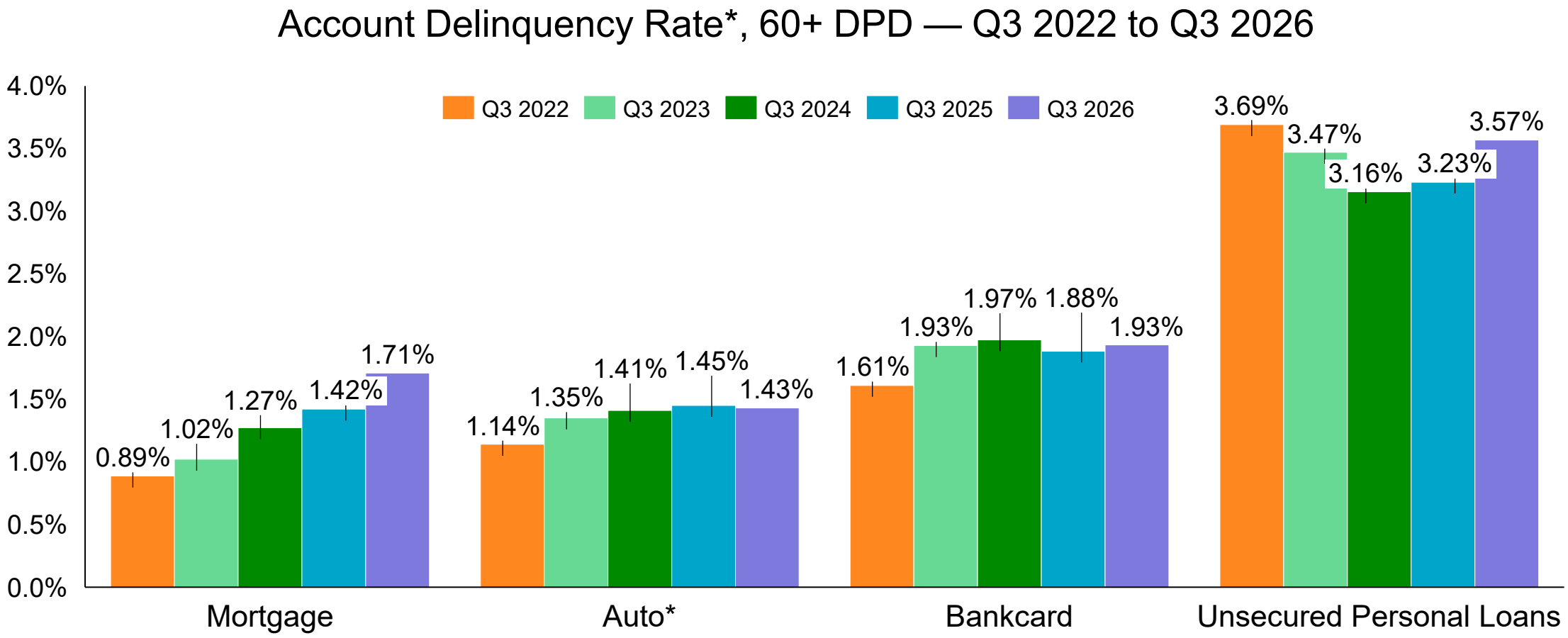
Delinquencies

- In Q3 2026, account level 60+ DPD auto delinquencies declined 2 basis points YoY
- Recent vintages show deterioration on new vehicle financing YoY and consistently elevated performance for used vehicle purchases

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*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



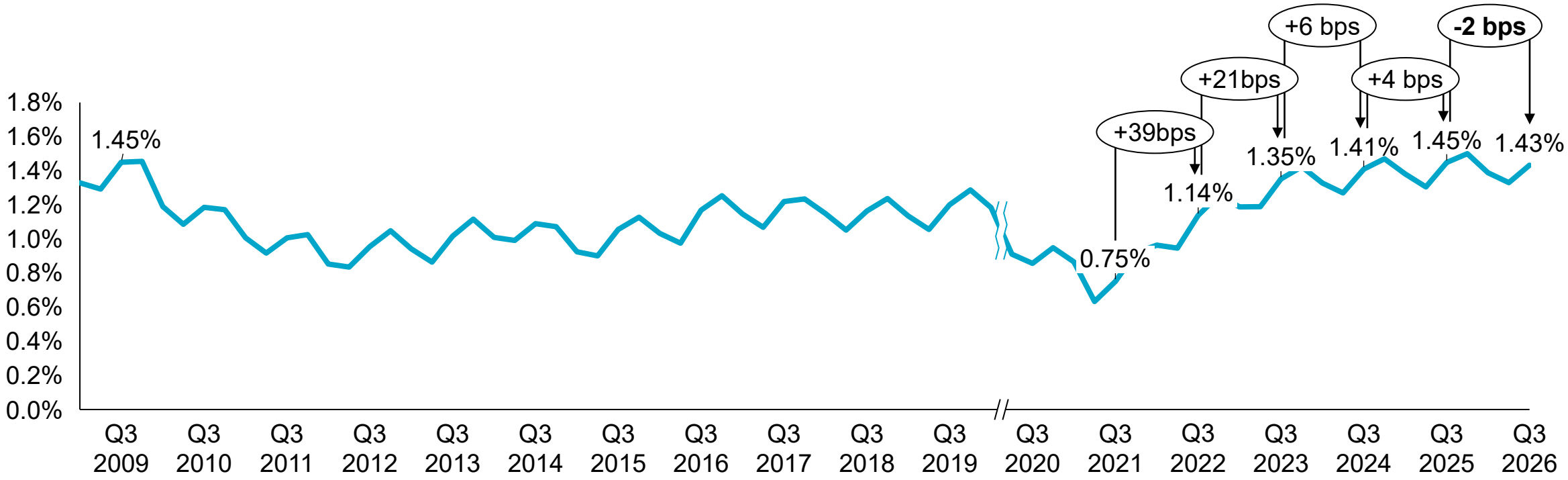
*Point-in-time market delinquency rates have been restated for auto from Q2 2020 to present to exclude irregular data reporting from a data furnisher

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Source: TransUnion US consumer credit database

Auto 60+ DPD account delinquency fell 2 bps YoY, the first decline since 2021

Account Delinquency Rate*, 60+ DPD — Q3 2009 to Q3 2026

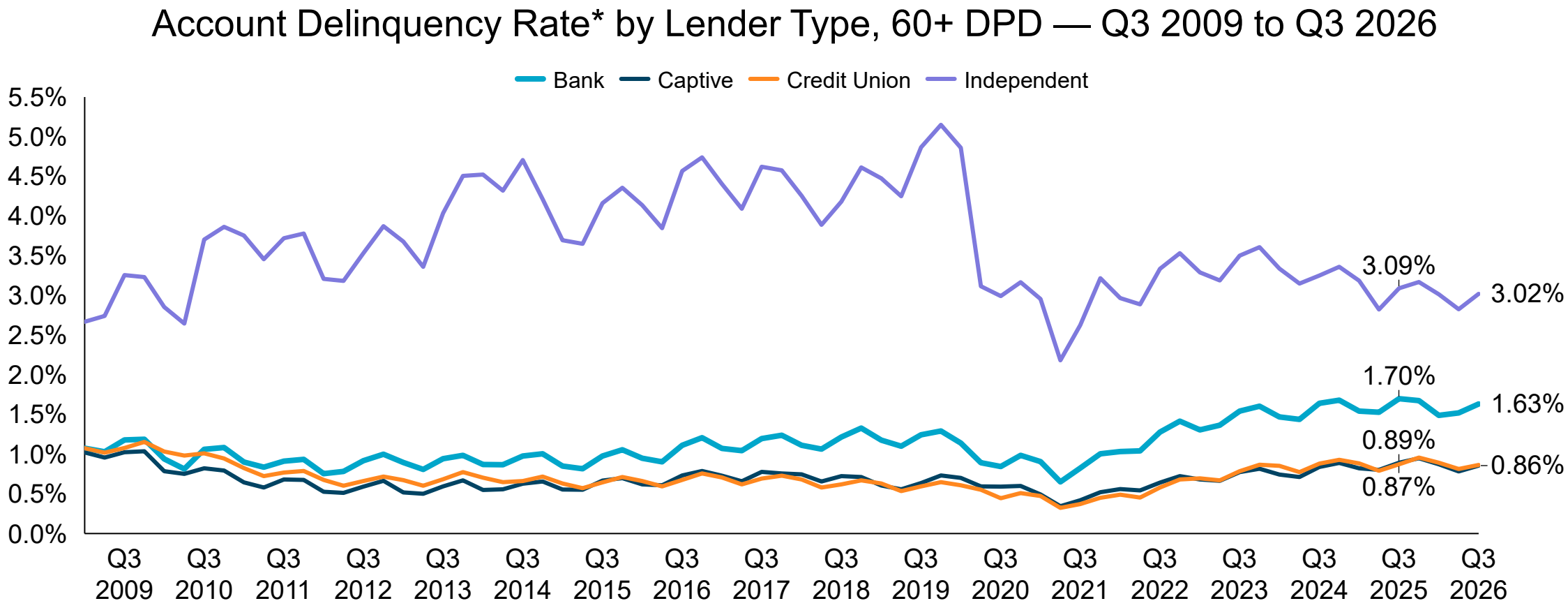


*Point-in-time market delinquency rates have been restated for auto from Q2 2020 to present to exclude irregular data reporting from a data furnisher

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Source: Auto Credit Insight by TransUnion, Trended Data

Point-in-time delinquencies declined 7 bps for banks and independents, while others stayed flat

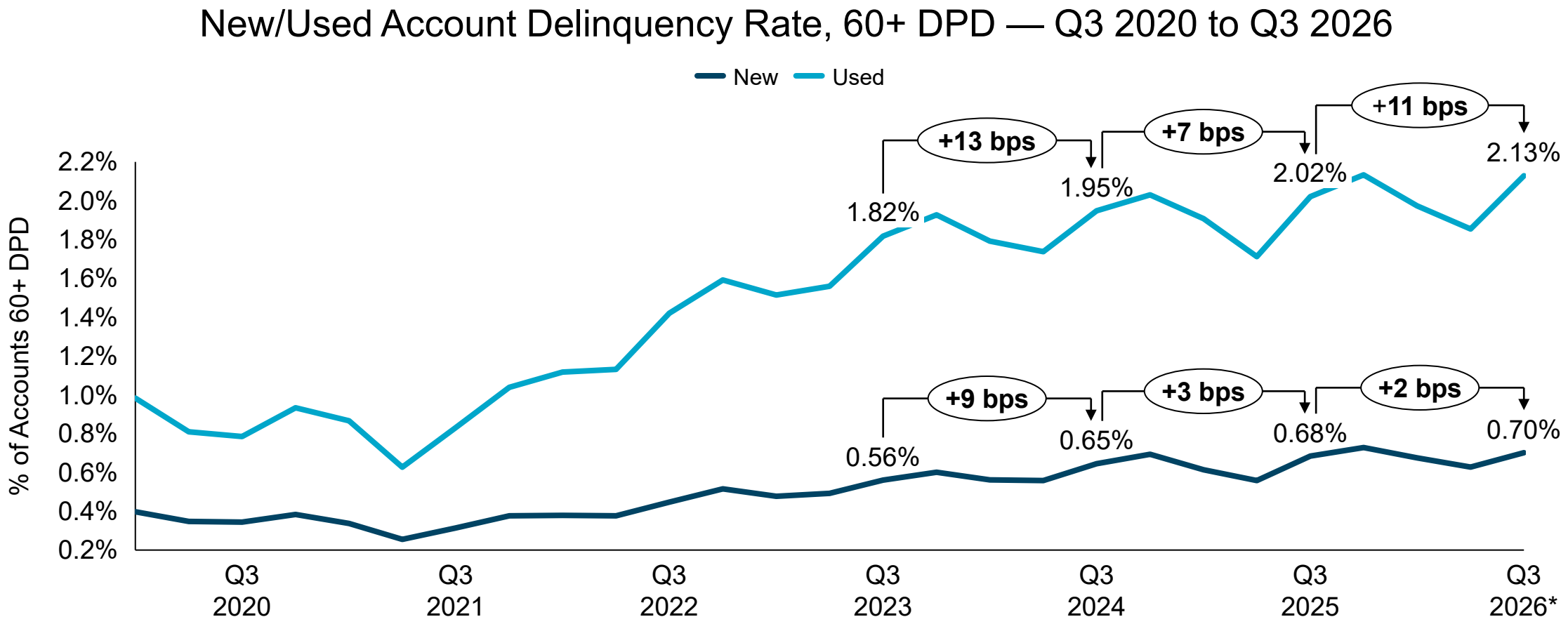


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Source: TransUnion US consumer credit database

Used vehicle delinquencies increased 11 bps YoY



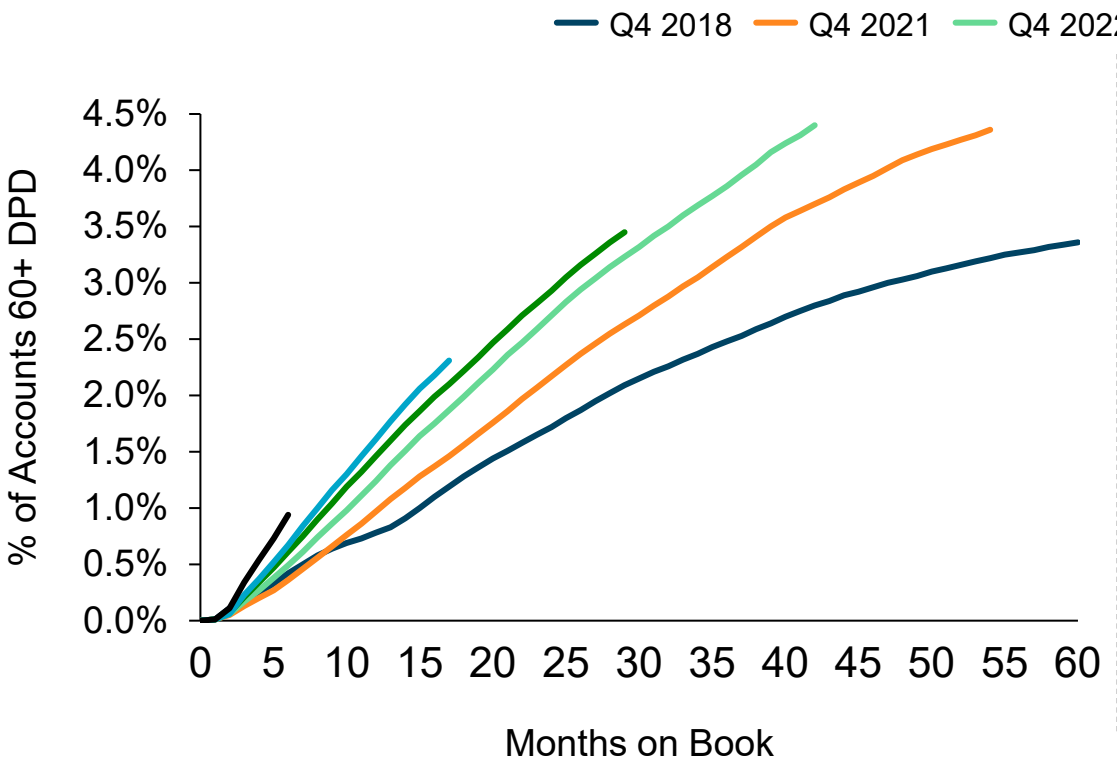
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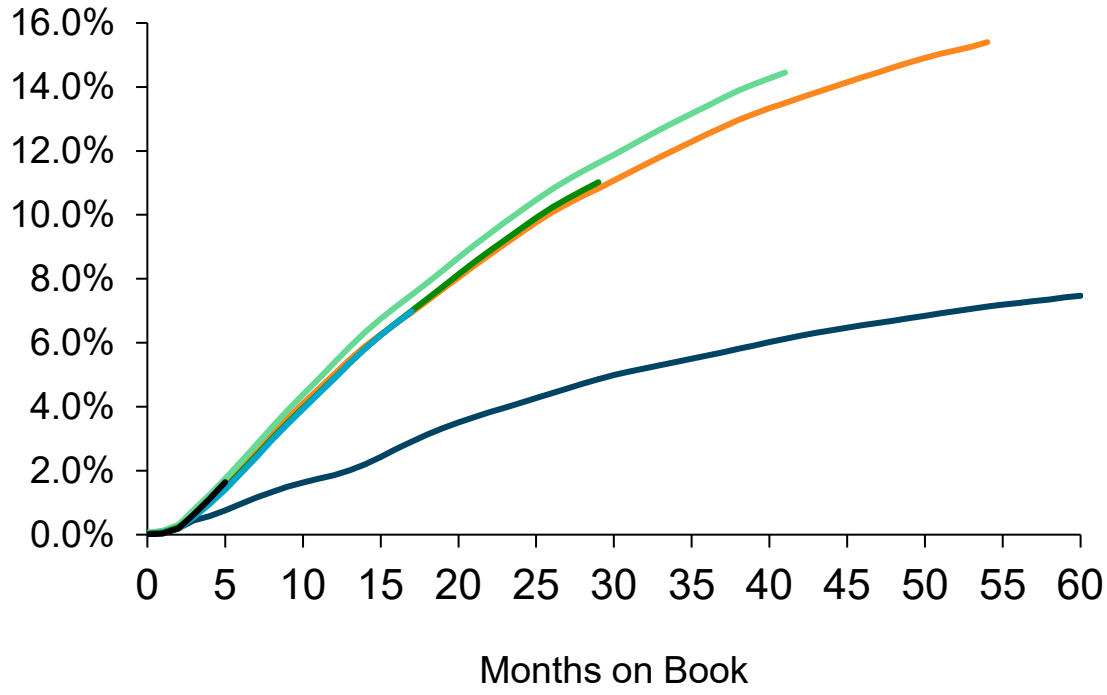
Source: AutoCreditInsight by Mobility Global, TransUnion

Used vehicle vintages remain weaker than pre-pandemic cohorts while new showed highest deterioration

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



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

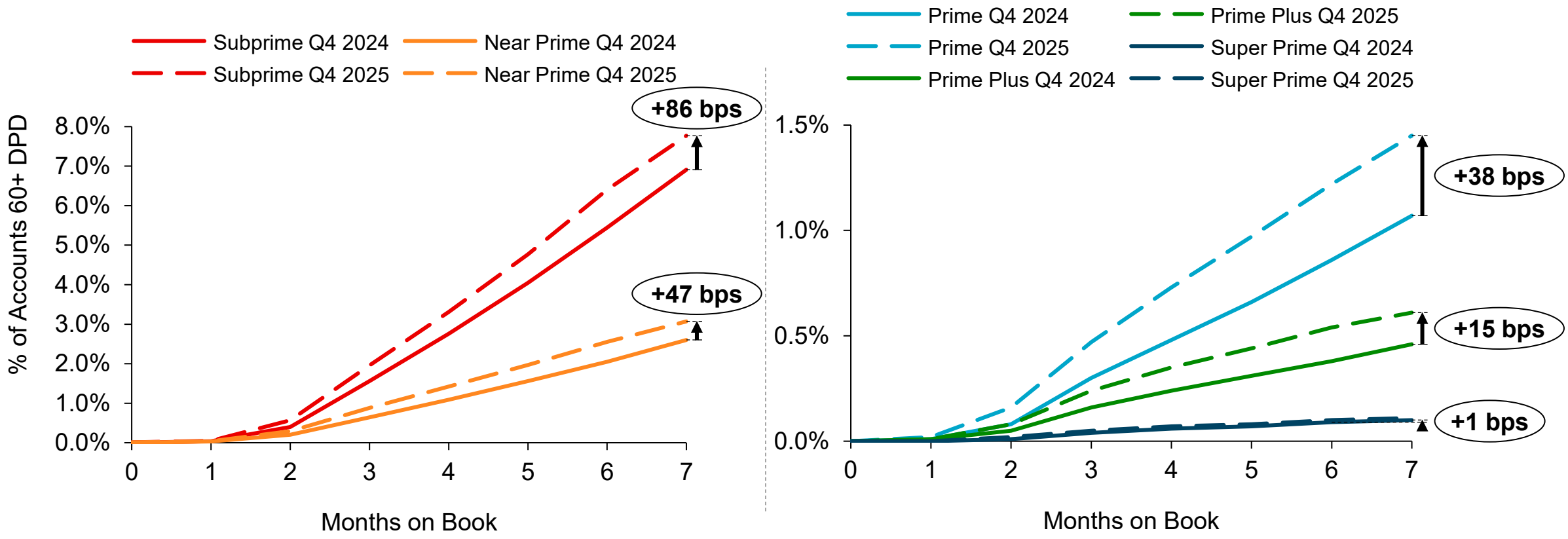


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Source: AutoCreditInsight by Mobility Global, TransUnion

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



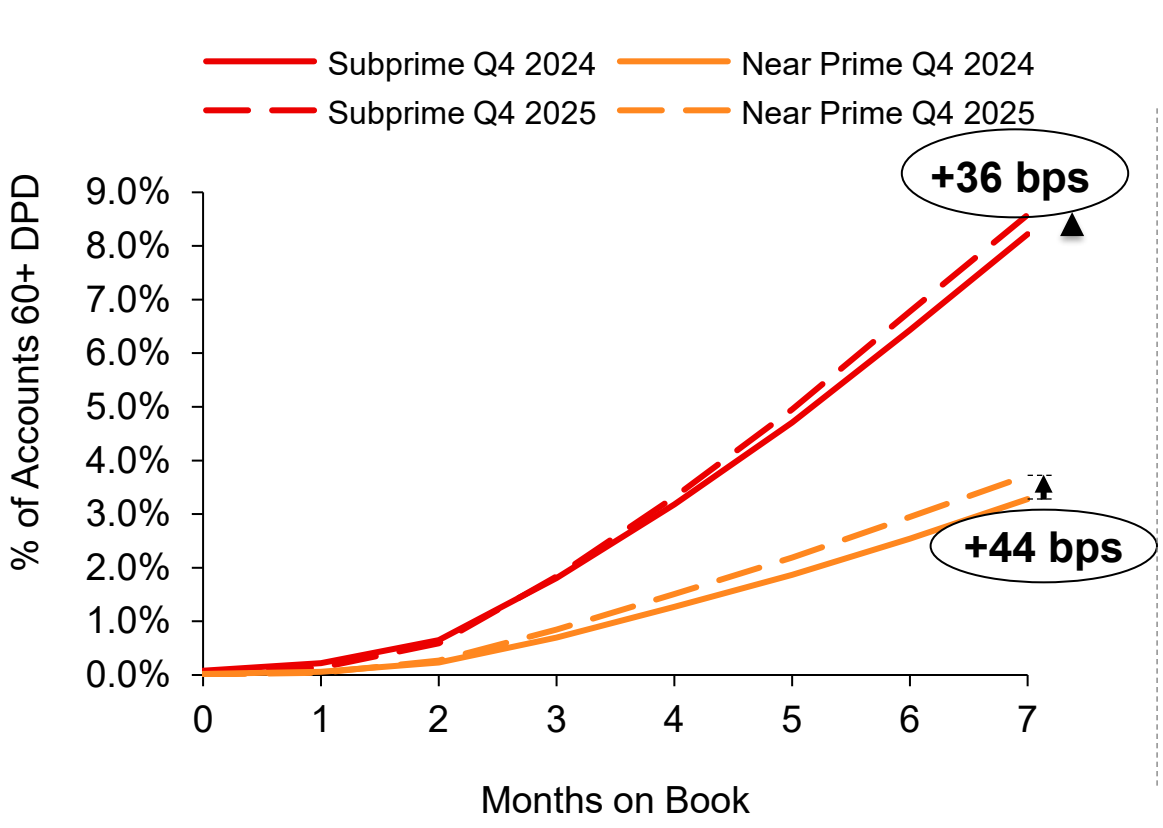
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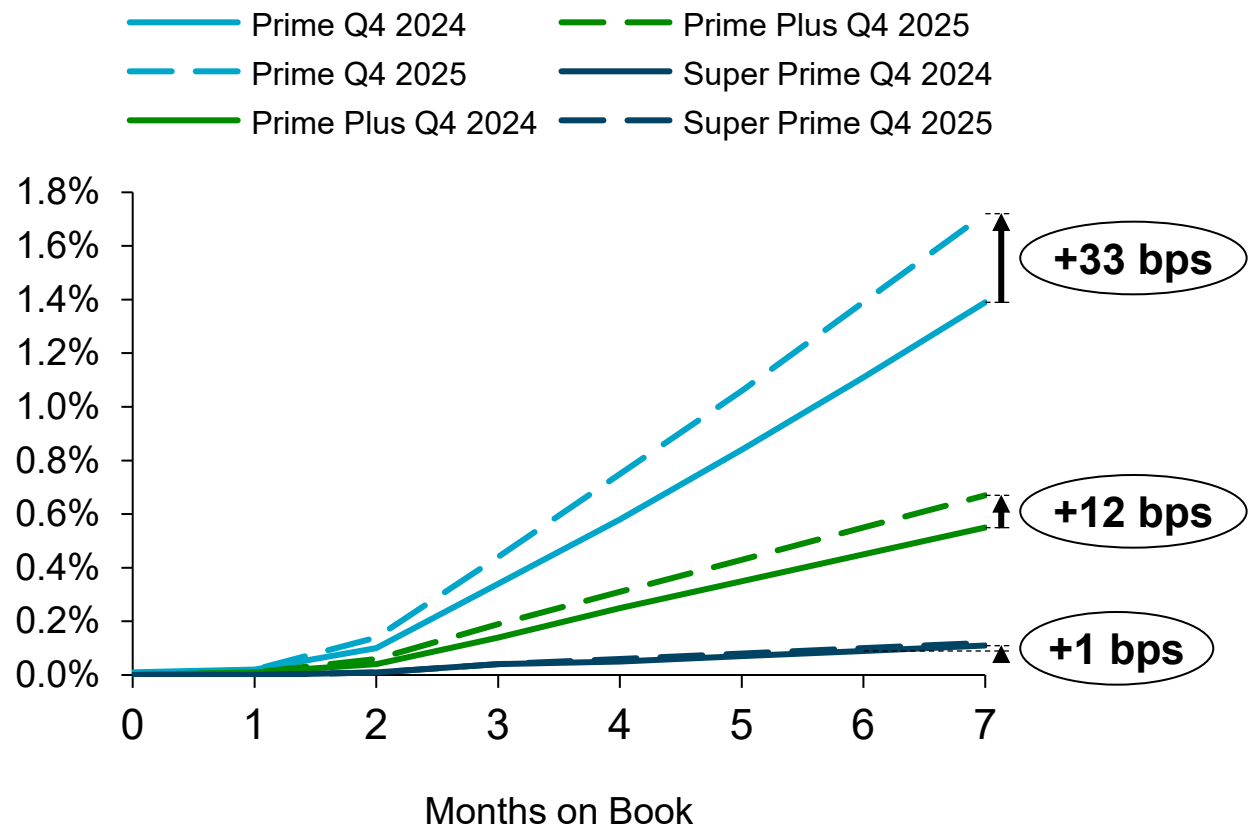
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Source: AutoCreditInsight by Mobility Global, TransUnion

Used vehicle vintage performance deteriorates as credit risk increases

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





VantageScore® 4.0 risk ranges:
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Source: AutoCreditInsight by Mobility Global, TransUnion



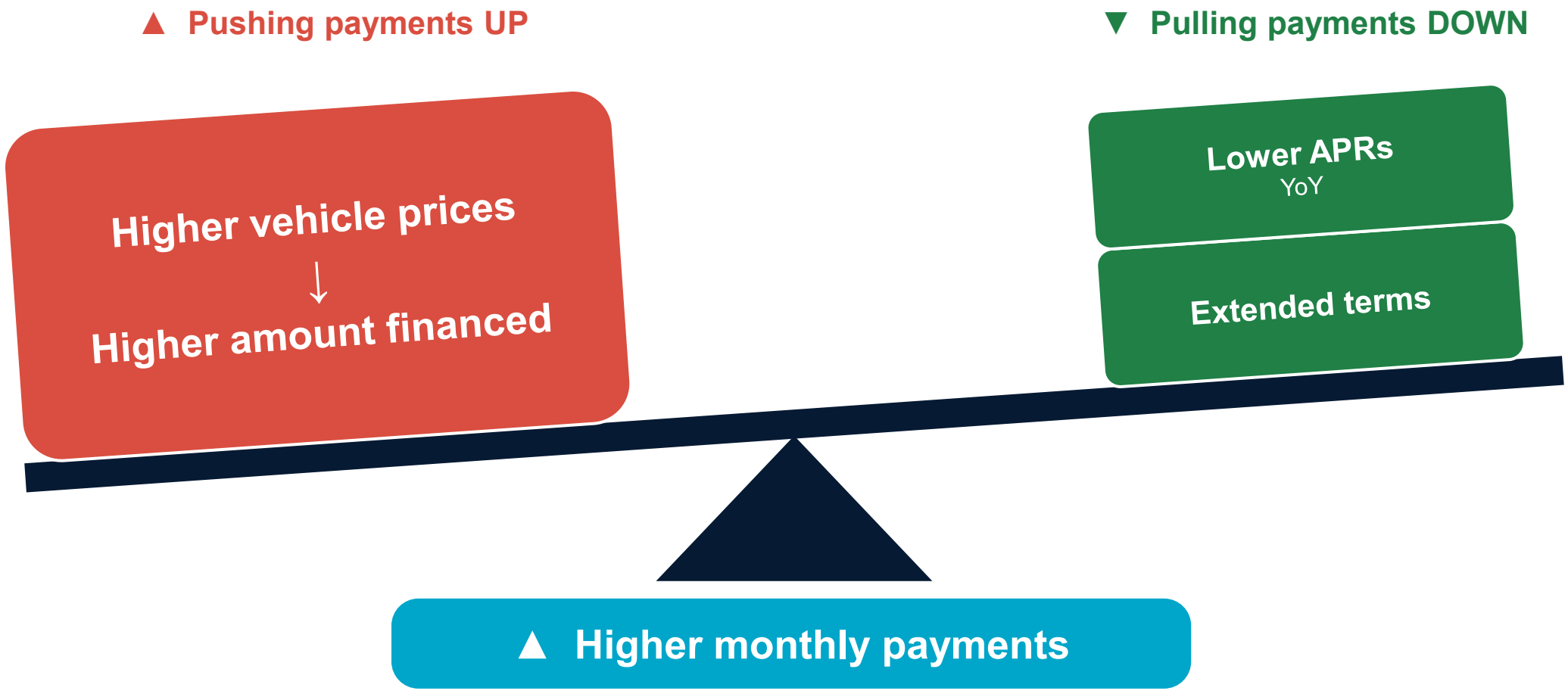
Quarterly Spotlight:

Rising Payment Burden

- Monthly payments for new and used vehicles are re-accelerating YoY as higher financed amounts outweigh relief from lower APRs and extended terms
- Payment growth has mostly eroded two years of real wage gains, lifting payment-to-income (PTI) YoY, especially for new vehicles
- PTIs are rising most for prime and below tiers, and higher PTIs correlate strongly with delinquency changes

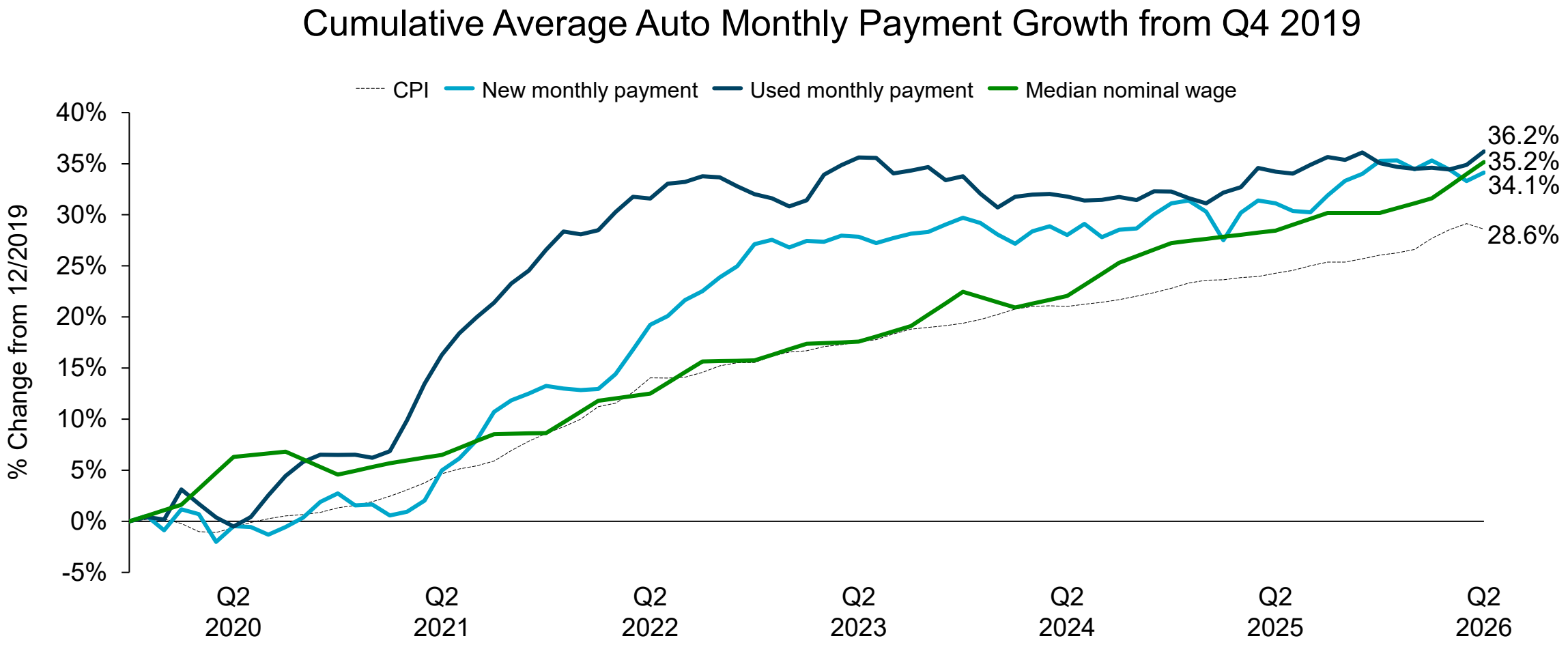
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New and used monthly payments are re-accelerating YoY as higher financed amounts outweigh relief from lower APRs and extended terms



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Re-accelerated monthly payment growth has mostly eroded two years of positive real wage growth

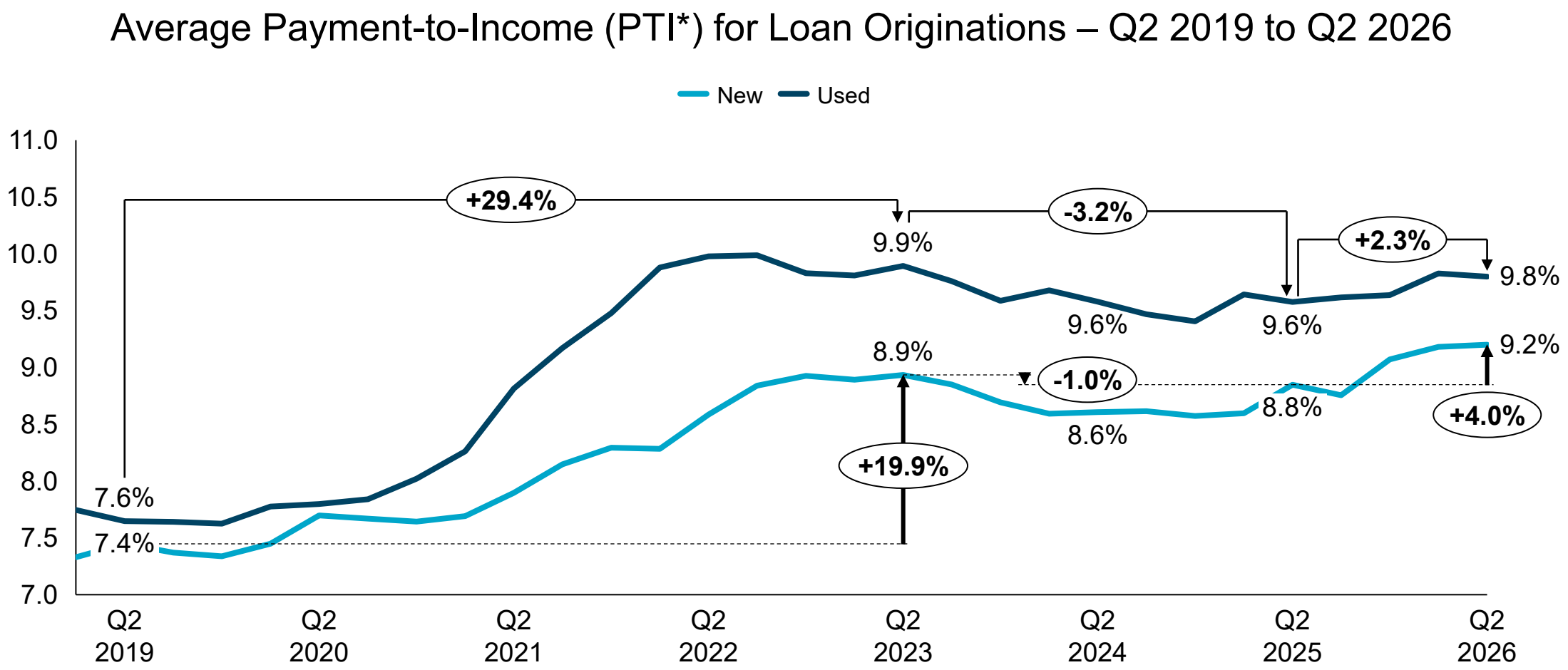


Source: AutoCreditInsight by Mobility Global, TransUnion,
U.S. Bureau of Labor Statistics Weekly and Hourly Earnings from the Current Population Survey via FRED
U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Motor Fuel, Motor Vehicle Maintenance and Repair, and Motor Vehicle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

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Mobility Global

Higher vehicle costs eroding real wage gains has resulted in rising payment-to-incomes YoY, especially for new vehicle purchases

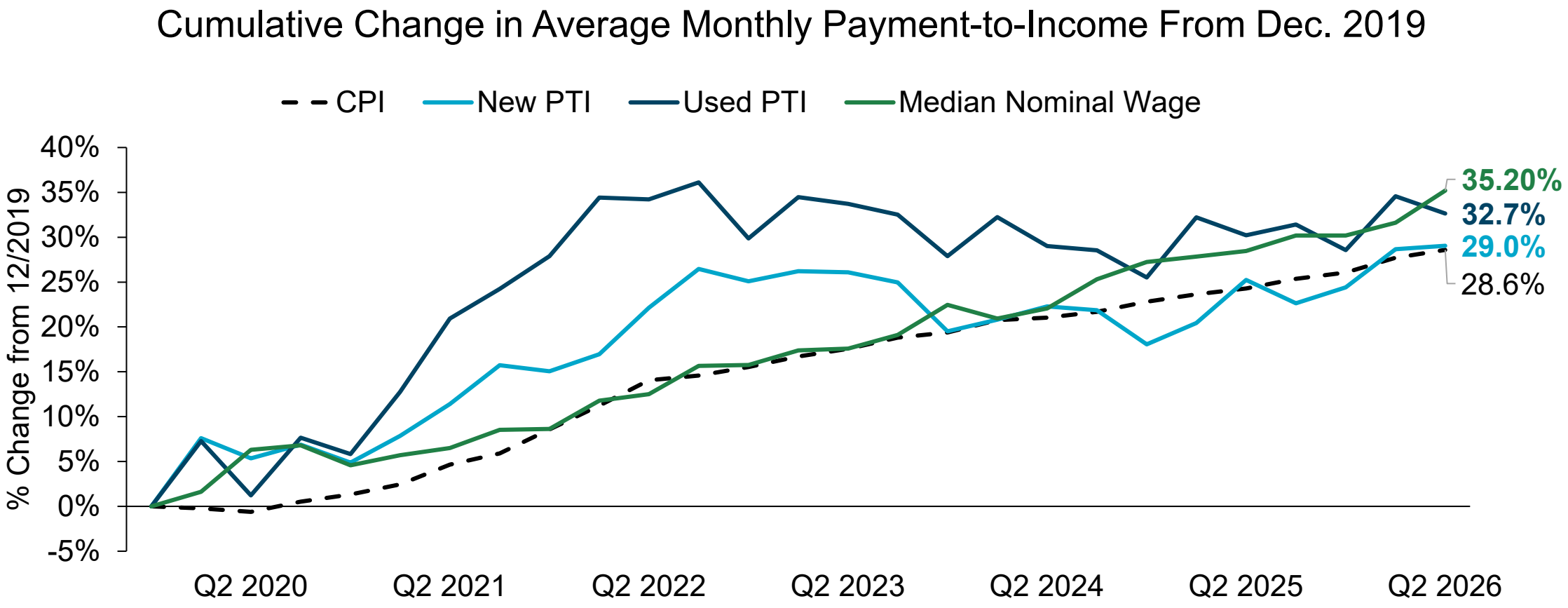


*PTI is calculated as monthly payment due amount/monthly estimated income using the TruVision Income Estimator

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Source: AutoCreditInsight by Mobility Global, TransUnion

PTI's remain elevated the most from 2019, however recent vehicle monthly payment growth is outweighing income growth

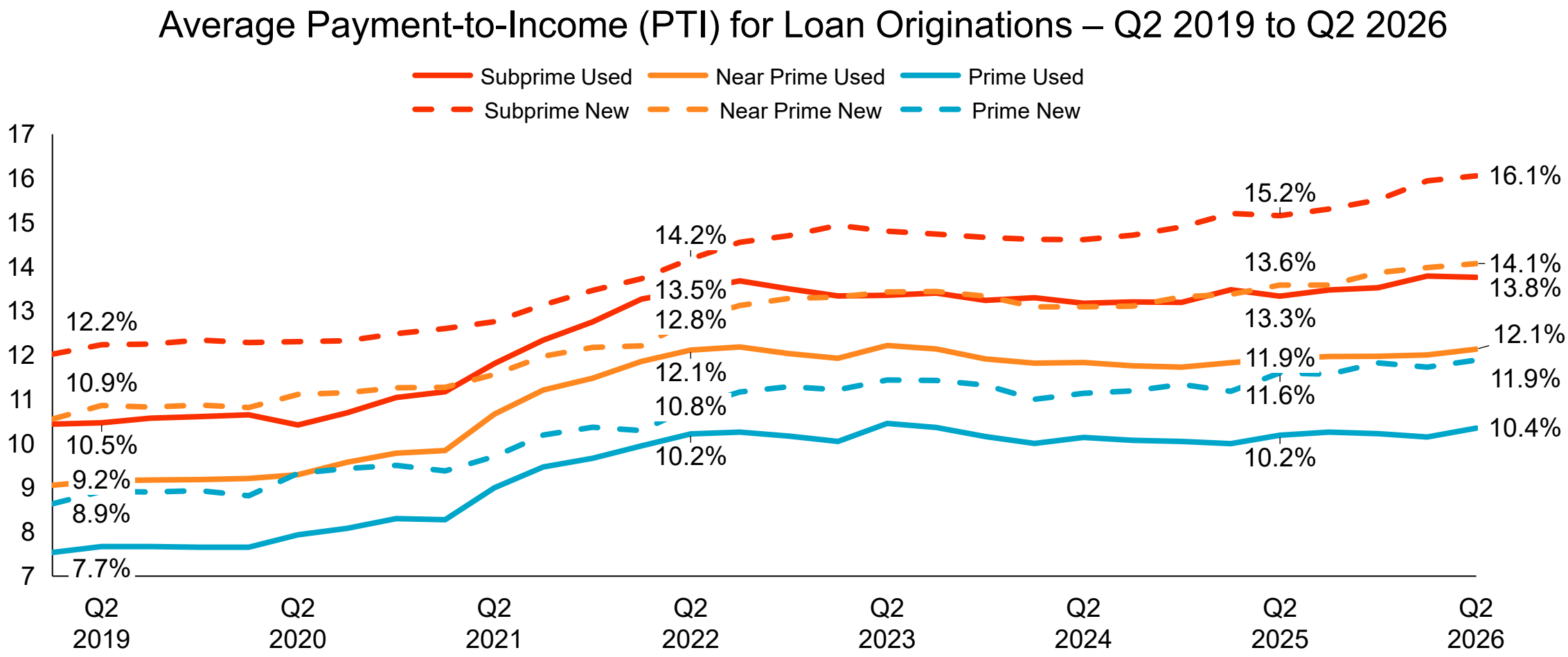


PTI is calculated as monthly payment due amount/monthly estimated income using the TruVision Income Estimator

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Source: AutoCreditInsight by Mobility Global, TransUnion

For prime and below consumers, PTIs rose the most for new vehicles YoY and reached recent highs, used grew marginally to 2022 levels

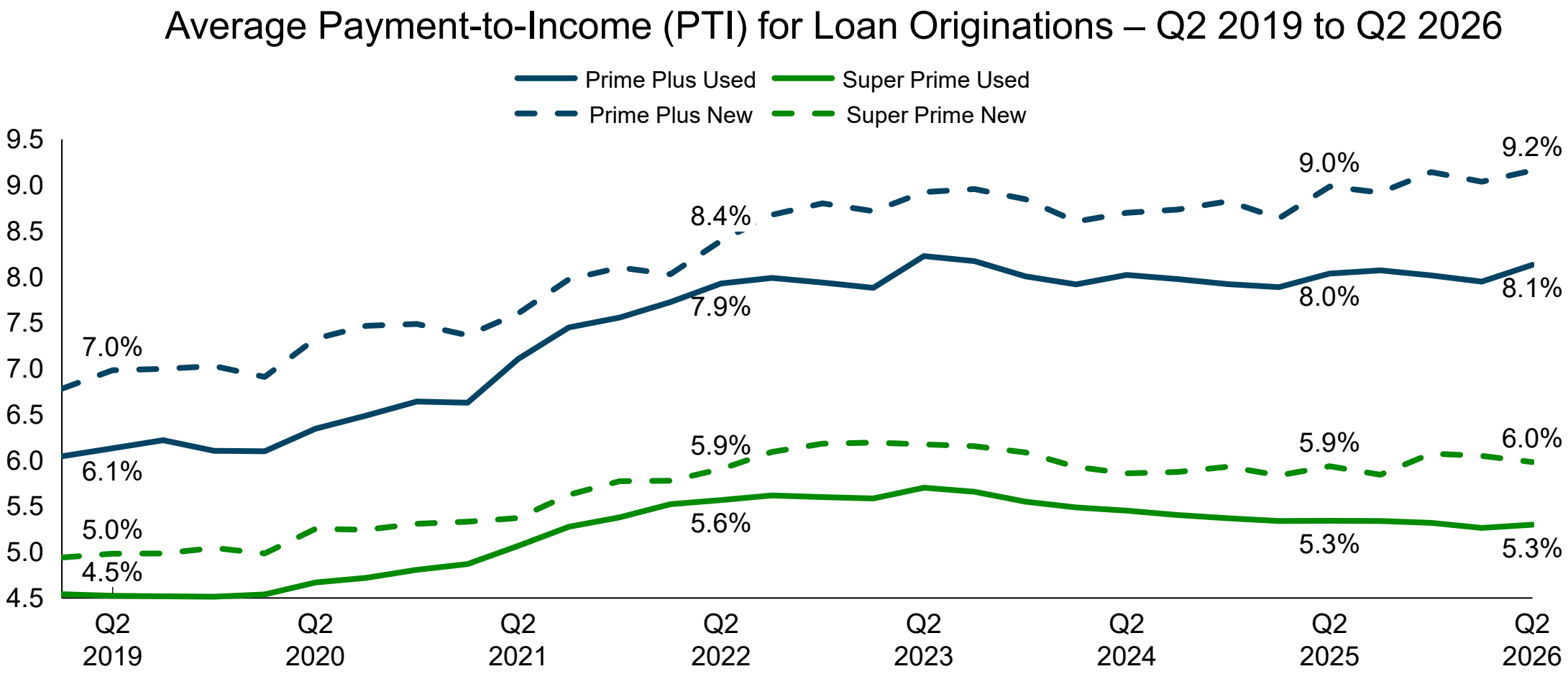


PTI is calculated as monthly payment due amount/monthly estimated income using the TruVision Income Estimator

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Source: AutoCreditInsight by Mobility Global, TransUnion

Super prime is the only risk tier to hold PTI's stable or below 2022 levels



PTI is calculated as monthly payment due amount/monthly estimated income using the TruVision Income Estimator

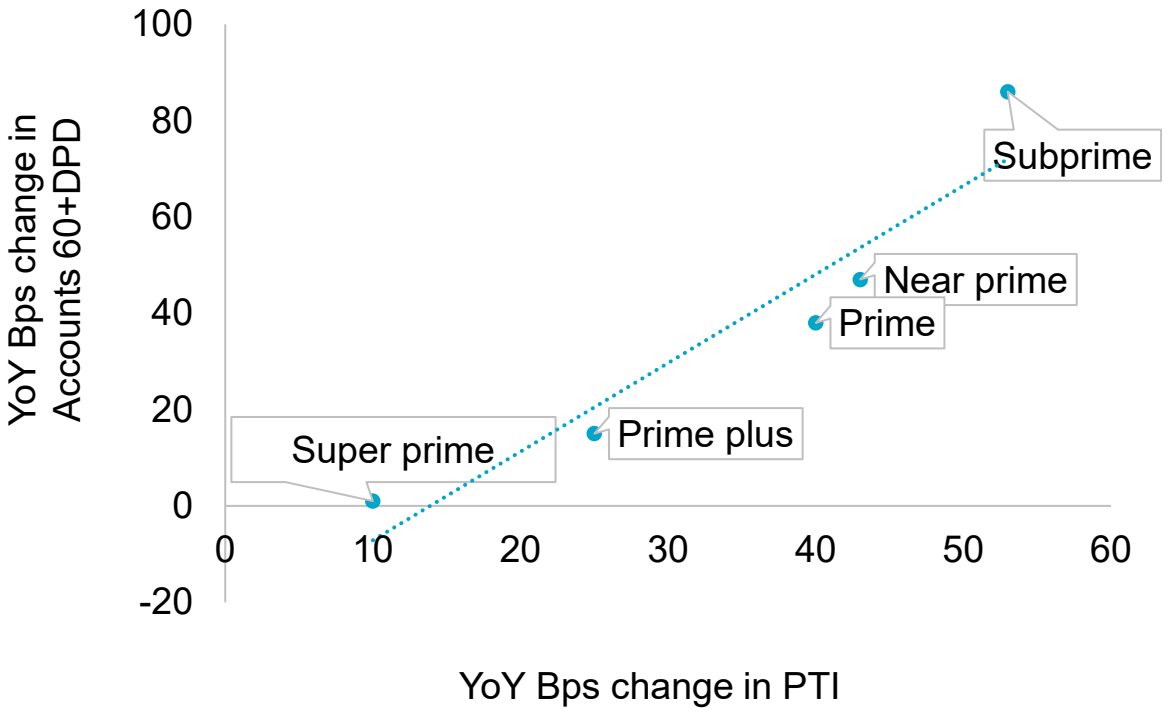
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Source: AutoCreditInsight by Mobility Global, TransUnion

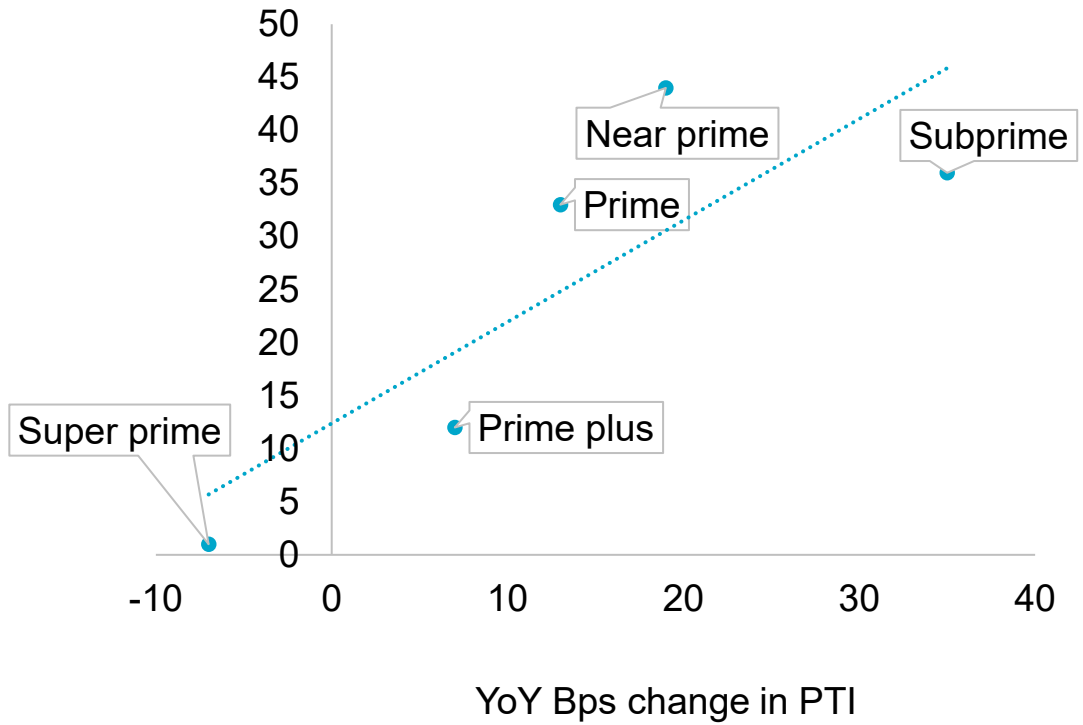
PTI's correlate strongly with performance changes, especially for new vehicle financing

YoY Change in Vintage Delinquencies and Average PTI : Q4 2024 vs Q4 2025

New Vehicle Financing



Used Vehicle Financing



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Source: AutoCreditInsight by Mobility Global, TransUnion

For more information contact

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