AutoTrader.ca

Price Index
Q3 2026

The AutoTrader Price Index report delivers a quarterly overview of the Canadian automotive market by examining pricing data from hundreds of thousands of new and used vehicle listings nationwide. The report tracks changes in vehicle prices over time and offers in-depth analysis of consumer buying patterns, inventory availability, average monthly payments, and the most popular vehicles based on search and sales data. This comprehensive report provides valuable insights into the key trends and factors influencing Canada's automotive landscape.

Summary

Canada's auto market was mixed in Q3 2026: new vehicle sales[1] continued to grow, while used vehicle sales[2] softened slightly. Vehicle prices declined year over year: new vehicle prices fell 1.7% to $62,176 and used vehicle prices fell 1.0% to $36,549. New EV prices fell 8%, with more affordable models entering the market, partly reflecting the anticipated arrival of Chinese EVs.

AutoTrader's September survey of 1,167 Canadian shoppers found that affordability concerns and trade uncertainty are shaping purchase plans. Nearly half of shoppers planning a purchase had delayed it, yet 65% expect to buy within 12 months, including 31% within three months. Among shoppers intending to purchase within six months, 81% say they are likely to buy by year-end, ahead of the tariff deadline. In addition, 85% expect new vehicle prices and 73% expect used vehicle prices to rise because of the negotiations, potentially adding urgency to their plans.

On the supply side, new vehicle inventory was approximately 20% higher year over year on a same-store basis, although the increase varied by automaker. Greater availability relative to demand is helping put downward pressure on prices, while automaker incentives are helping ease monthly payments. By contrast, used vehicle inventory remains tight and is expected to stay that way into 2027, likely keeping prices elevated in the near term.

Source: (1) Desrosiers Automotive Consultants, September 2026. (2) AutoTrader and Dealertrack Canada Dealership Sales Estimates, September 2026.

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Canadian Automotive Market

Q3 2026 Update

The Canadian automotive market has remained resilient through 2026. New vehicle sales have risen year over year for four consecutive months, including a 3.1% increase in Q3. In contrast, estimated used vehicle sales declined 3.5% in the quarter[3]. Used-market softness reflects continued subprime weakness as sales in this segment have been down year-over-year since the start of the year, and a decline in prime consumer transactions for the first time this year. We believe the softness in the used car market is temporary until there is more clarity in the market, which is a good segue into our findings from the second wave of AutoTrader's Tariff survey to understand how consumers think about the ongoing macro and geopolitical environments when it comes to their vehicle purchase decisions.

The second wave of AutoTrader's tariff survey, conducted September 15–24 among 1,167 Canadian car shoppers, points to near-term purchase intent despite delays. Nearly half (48%) of shoppers planning to purchase or lease at some point said they had postponed their purchase. Yet 65% of all respondents expect to buy within 12 months, including 31% within three months. Most notably, 81% of shoppers intending to purchase within six months say they are likely to buy by year-end, even without a Canada–U.S. trade agreement, most likely to prevent from paying higher prices as anticipated.

Expectations of higher prices may add urgency: 85% expect new vehicle prices and 73% expect used vehicle prices to rise because of the trade negotiations. Together, the findings suggest a sizeable pool of deferred purchase intent that could convert by year-end but this is not a guaranteed rebound. Whether it does will depend on shoppers finding acceptable value and gaining greater affordability and economic certainty.

EV demand across both new and used vehicles has remained strong, supported by higher gas prices and the EV Affordability Program (EVAP) for new electric vehicles. While used EV prices are similar to last year's levels (0.5% higher), new EV prices came down by 8%, thanks to more affordable models hitting the market, partly driven by the imminent advent of the Chinese EVs in the market.

Average used vehicle prices declined 1.0% year over year to $36,549, while new vehicle prices fell 1.7% to $62,176.

Source: (3) DesRosiers Automotive Consultants, September 2026; AutoTrader and Dealertrack Canada, Dealership Sales Estimates, September 2026; AutoTrader Tariff Survey, September 2026, (n=1,167).

Marketplace Index

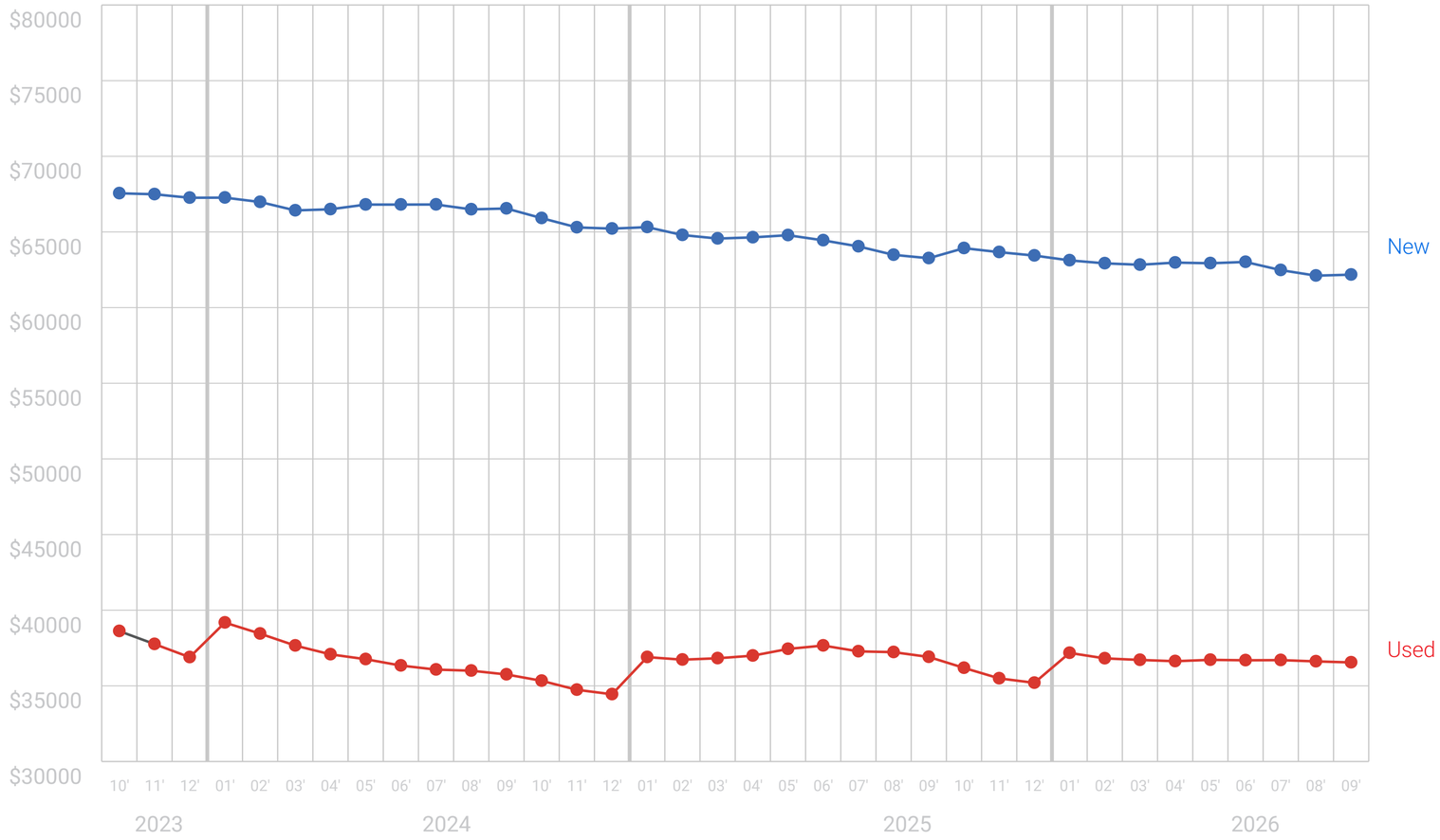
National Average Prices

Prices are Stable for Both New & Used Vehicles

Despite the slight slowdown in used-car demand, prices are following seasonal trends and currently sit at $36,549, down 1% year over year. New-car prices were down 1.7%, at $62,176.

Given the relative stability of both the new- and used vehicle markets, there hasn't been a material change in vehicle prices. As seen during the pandemic and last year's tariff period, shifts in the new-car market tend to affect used vehicle prices more rapidly and significantly. If trade uncertainty persists, which seems to be the case at the time of writing, used vehicle prices could face some pressure closer to the tariff deadline in January. As mentioned above, AutoTrader's consumer survey revealed that consumers expect both new- and used vehicle prices to increase if tariffs rise to these levels. Whenever there is a major shift in the new-car market, used-car prices are affected, as we saw during COVID and again at the beginning of 2025.

If the trade relationship normalizes, we expect prices to stay within their seasonal bands.



New

$62,176

▶ 0.0% MOM | ▼ 1.7% YOY

Used

$36,549

▼ 0.2% MOM | ▼ 1.0% YOY

Methodology: Please refer to page 15.

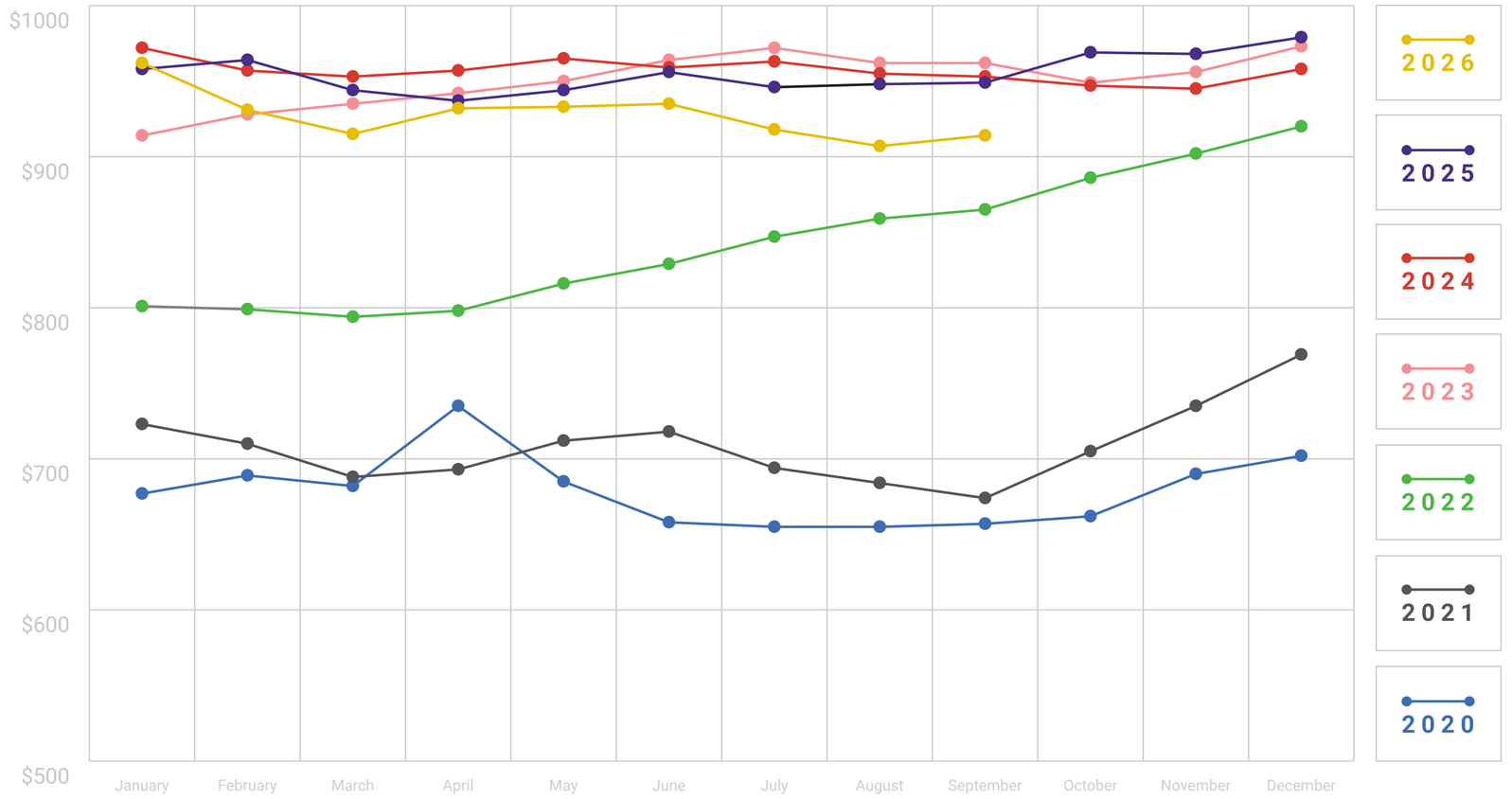
Average Monthly Payments (New)

New Car Monthly Payments are at Their Lowest Since 2023, Thanks to Increased Supply Levels

New vehicle monthly payments have fallen to $914, their lowest level since 2023. They are down 3.7% year over year.

AutoTrader.ca inventory data show a substantial increase in new vehicle inventory, although the increase is uneven across automakers. Tariff uncertainty and softer demand may be contributing, as some inventory appears to be allocated to Canada rather than the U.S. Anecdotal evidence also suggests some automakers are holding additional supply ahead of potential tariff-related changes.

New car sales have been going up in the last 4 months, but inventory has risen more sharply. The greater availability relative to demand is helping lower monthly payments through both downward pressure on vehicle prices and automaker incentives, such as promotional financing rates. Higher market interest rates could offset some of this relief and alter the trend.



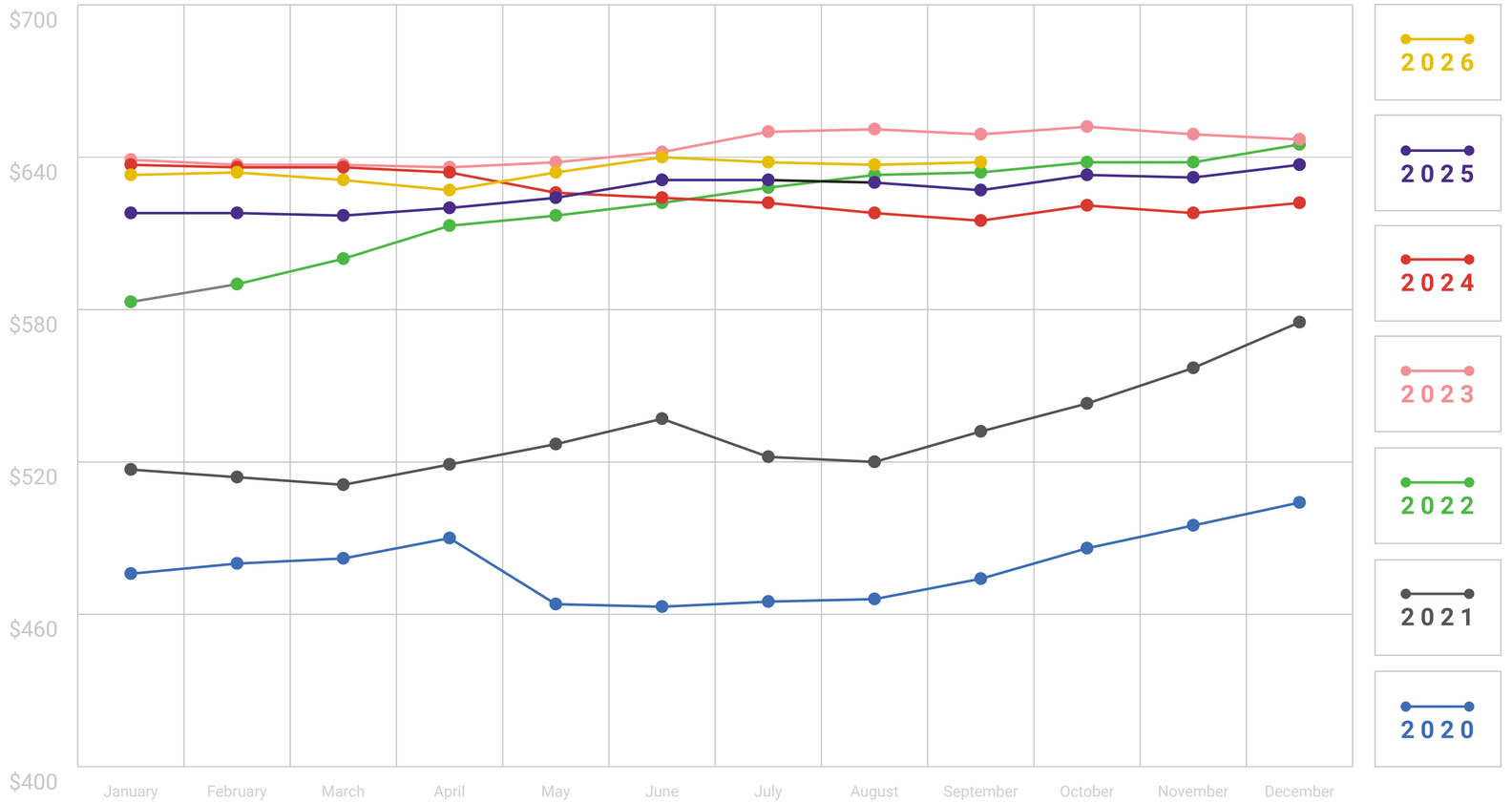
Methodology: Please refer to page 15.

Average Monthly Payments (Used)

Used Car Payments are Steady

Used vehicle monthly payments are currently averaging $638, about 1.8% higher than a year ago.[4] They have been within a very tight range since the beginning of the year. One macro driver that might impact monthly payments down the road might be the increase in interest rates since major banks in Canada is now expecting increase in interest rates in 2027, if not earlier. Assuming no major changes in the used car market, they should stay within the same band we've observed since the beginning of the year.

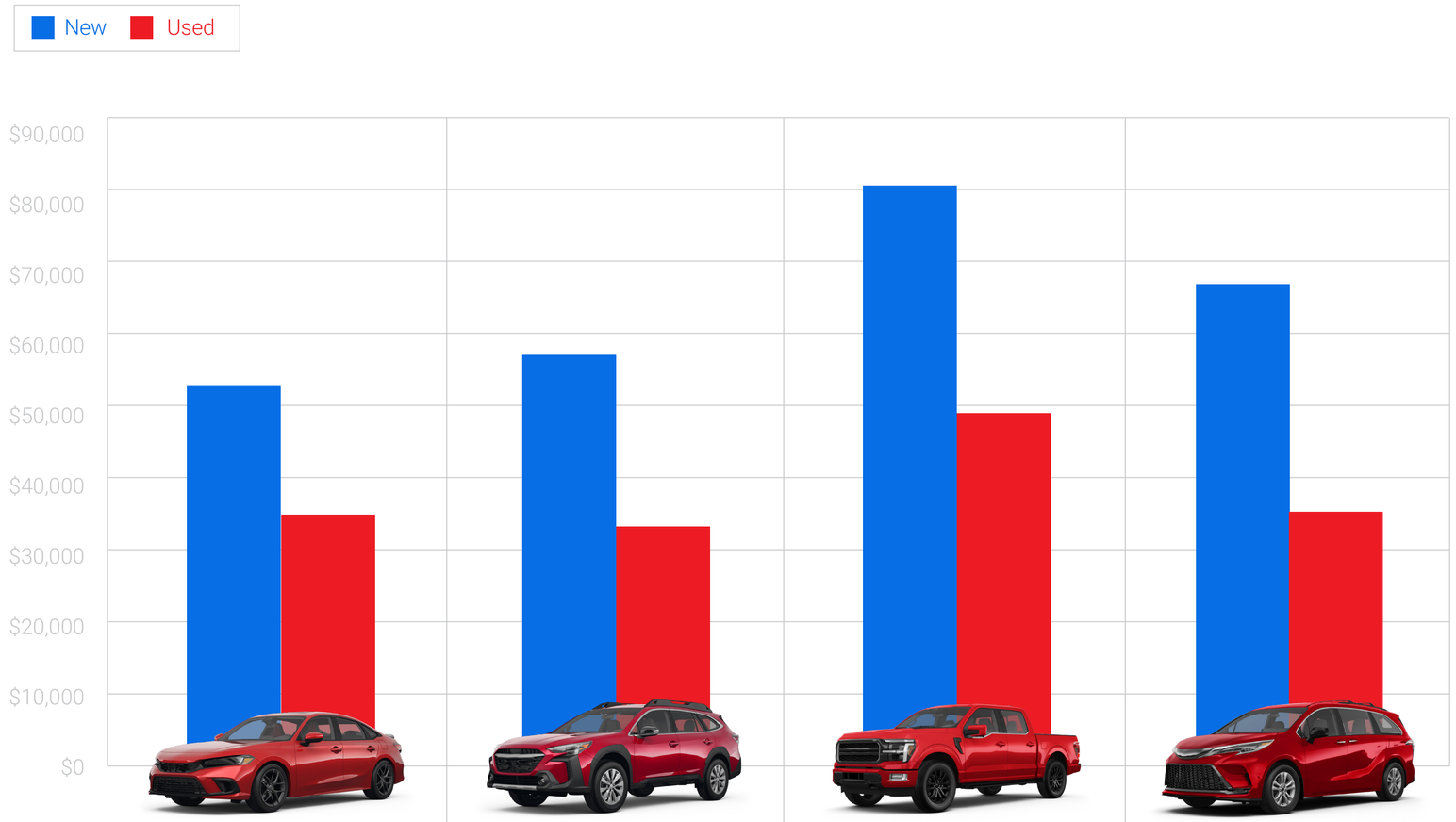
Source: (4) Dealertrack Canada, a Division of AutoTrader, September 2026



Methodology: Please refer to page 15.

Average Price By Body Type

National

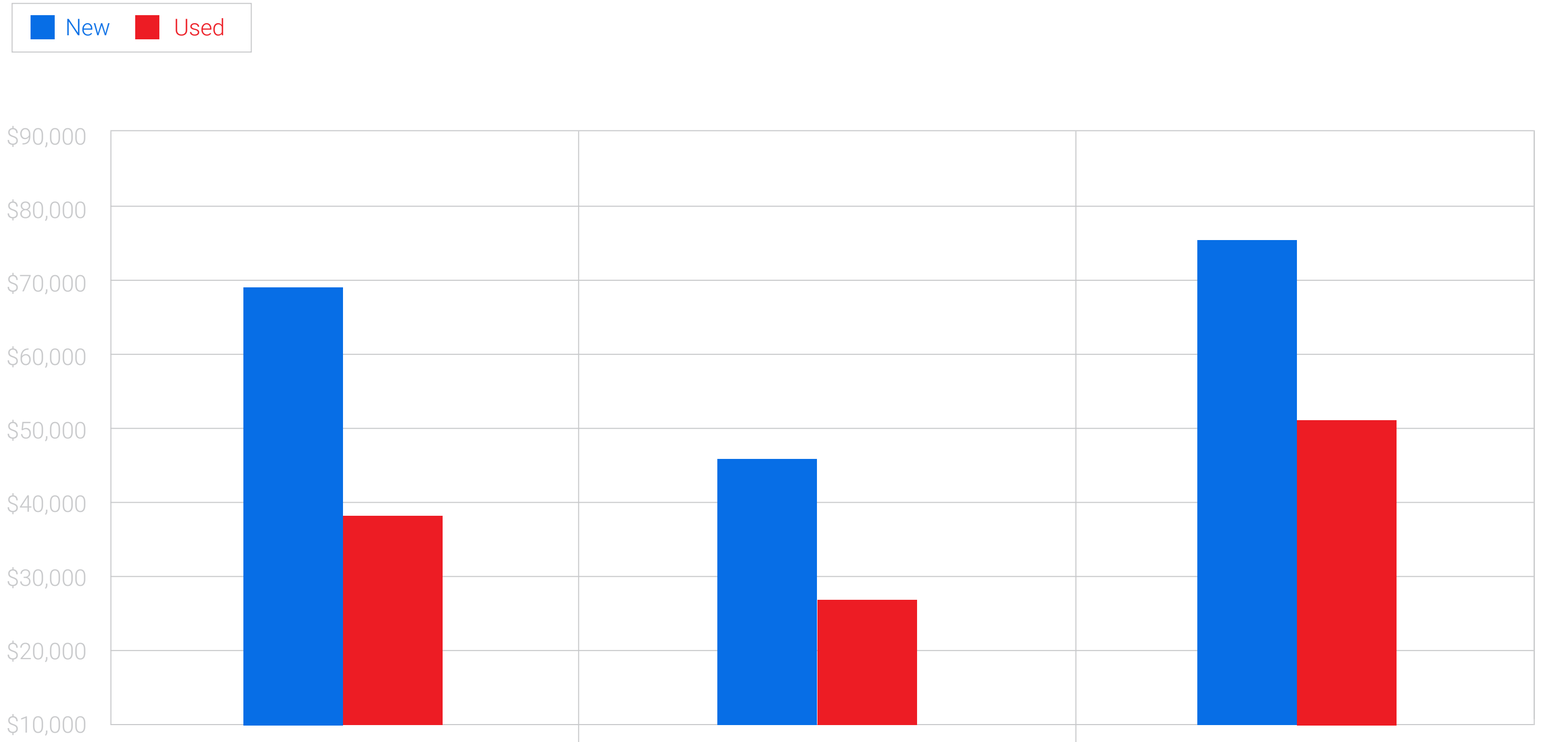


	Cars	SUVs	Trucks	Minivans
New	$52,726 ▲ 0.5% MOM ▼ 12.9% YOY	$57,064 ► 0.0% MOM ▲ 0.6% YOY	$80,764 ▲ 0.6% MOM ▼ 0.4% YOY	$68,482 ► 0.0% MOM ▼ 1.6% YOY
Used	$35,239 ► 0.0% MOM ▲ 1.3% YOY	$33,648 ▼ 0.5% MOM ▼ 2.8% YOY	$49,717 ▼ 0.7% MOM ▼ 1.1% YOY	$35,595 ▼ 0.4% MOM ▲ 2.4% YOY

Methodology: Please refer to page 15.

Average Price By Origin

By Manufacturer

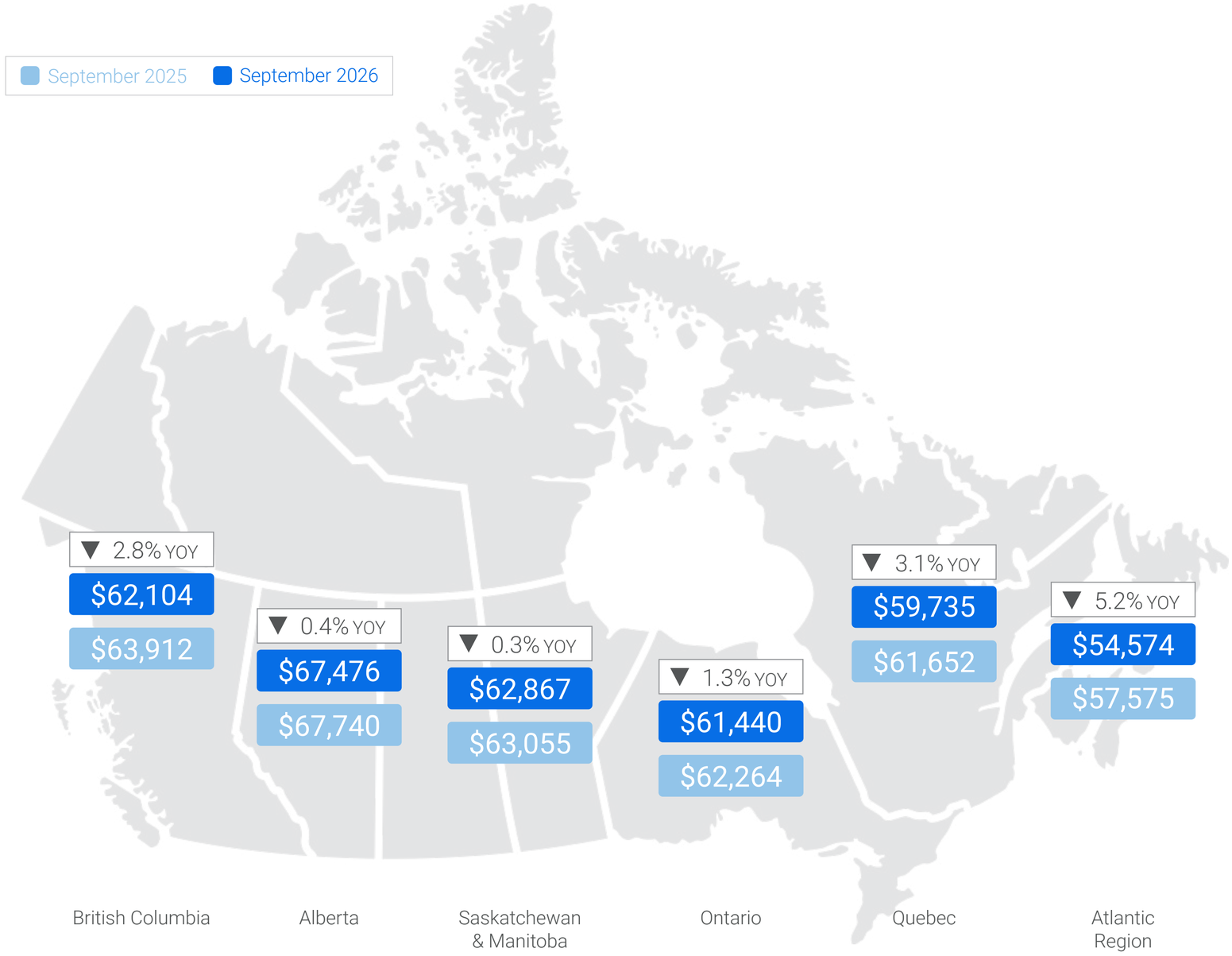


$69,247	▲ 0.6% MOM ▲ 0.8% YOY	$46,315	▲ 0.6% MOM ▲ 0.8% YOY	$75,361	▼ 0.9% MOM ▼ 1.6% YOY
$38,824	▶ 0.0% MOM ▲ 0.5% YOY	$27,660	▼ 0.3% MOM ▼ 0.6% YOY	$51,048	▶ 0.0% MOM ▼ 3.8% YOY

Methodology: Please refer to page 15.

Average Price (New)

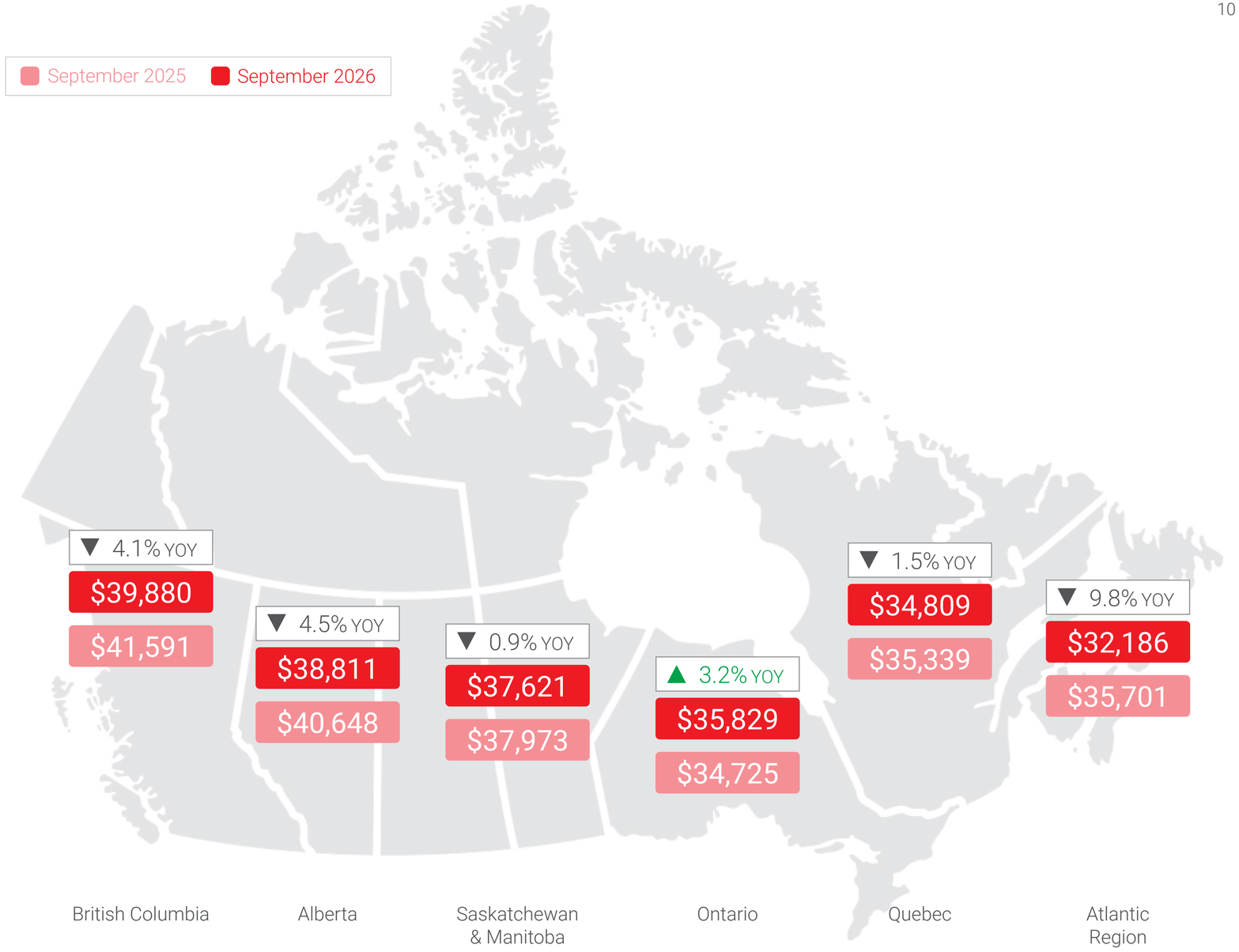
By Region



Methodology: Please refer to page 15.

Average Price (Used)

By Region



Methodology: Please refer to page 15.

Top Viewed Vehicles*

National (Q2 2026 Ranks In Brackets)

		New	Used
1. Ford F-150 (#3)		$78,798	$43,396
2. Toyota RAV4 (#2)		$50,774	$33,154
3. Honda Civic (#1)		$40,061	$18,600
4. Ram 1500 (Not in Q2 2026 Top 10)		$81,324	$45,139
5. Honda CR-V (#6)		$45,744	$26,900
6. Porsche 911 (#7)		-	$218,952
7. Toyota Corolla (#8)		$30,912	$22,807
8. Chevrolet Corvette (#4)		$141,923	$89,906
9. Ford Mustang (#5)		$63,623	$40,357
10. Mazda CX-5 (Not in Q2 2026 Top 10)		$44,090	$27,256

Methodology: Please refer to page 15.

Top Sold Used Vehicles on AutoTrader.ca

National



1. Honda CR-V



2. Ford F-150



3. Toyota RAV4



4. RAM 1500



5. Honda Civic



6. Nissan Rogue



7. Ford Escape



8. Toyota Corolla



9. Hyundai Elantra



10. Hyundai Tucson

Methodology: Please refer to page 15.

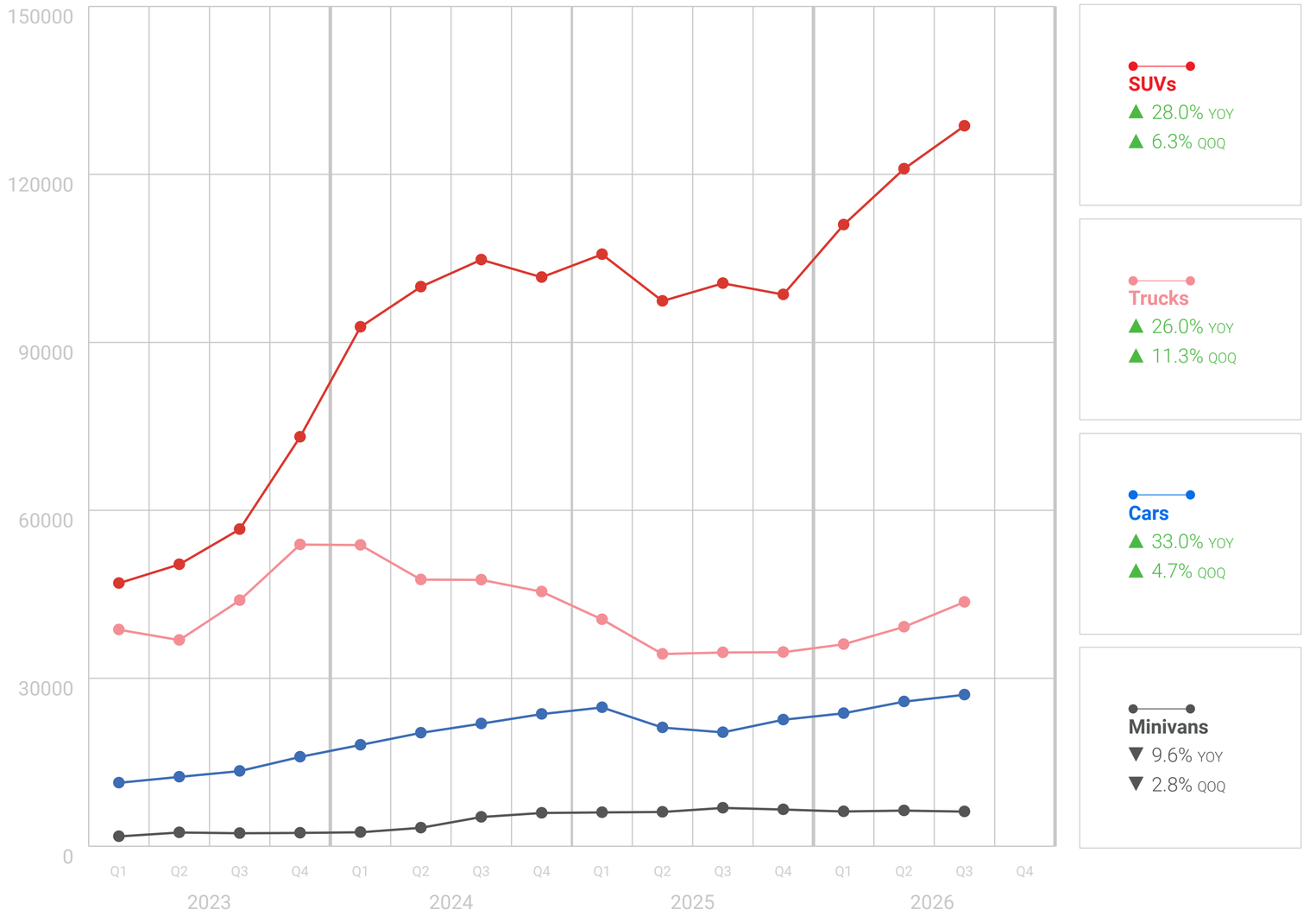
Vehicle Inventory (New)

By Quarter

Tariffs are Playing a Role in New Car Inventory Volumes

New vehicle inventory on a “same-store basis” is approximately 20% higher year over year, reflecting several factors:

1. **Inventory redirection:** Anecdotal evidence suggests some OEMs are redirecting vehicles to Canada from a softer U.S. market that has become less attractive due to tariffs.
2. **Supply planning:** Some OEMs appear to be securing additional supply ahead of potential CUSMA changes and ongoing tariff uncertainty.
3. **Softer Canadian sales:** New vehicle sales declined 0.7% year to date through September, contributing modestly to inventory growth.
4. **Higher production:** North American vehicle production is slightly higher year over year, adding to available supply.



Methodology: Please refer to page 15.

Vehicle Inventory (Used)

By Quarter

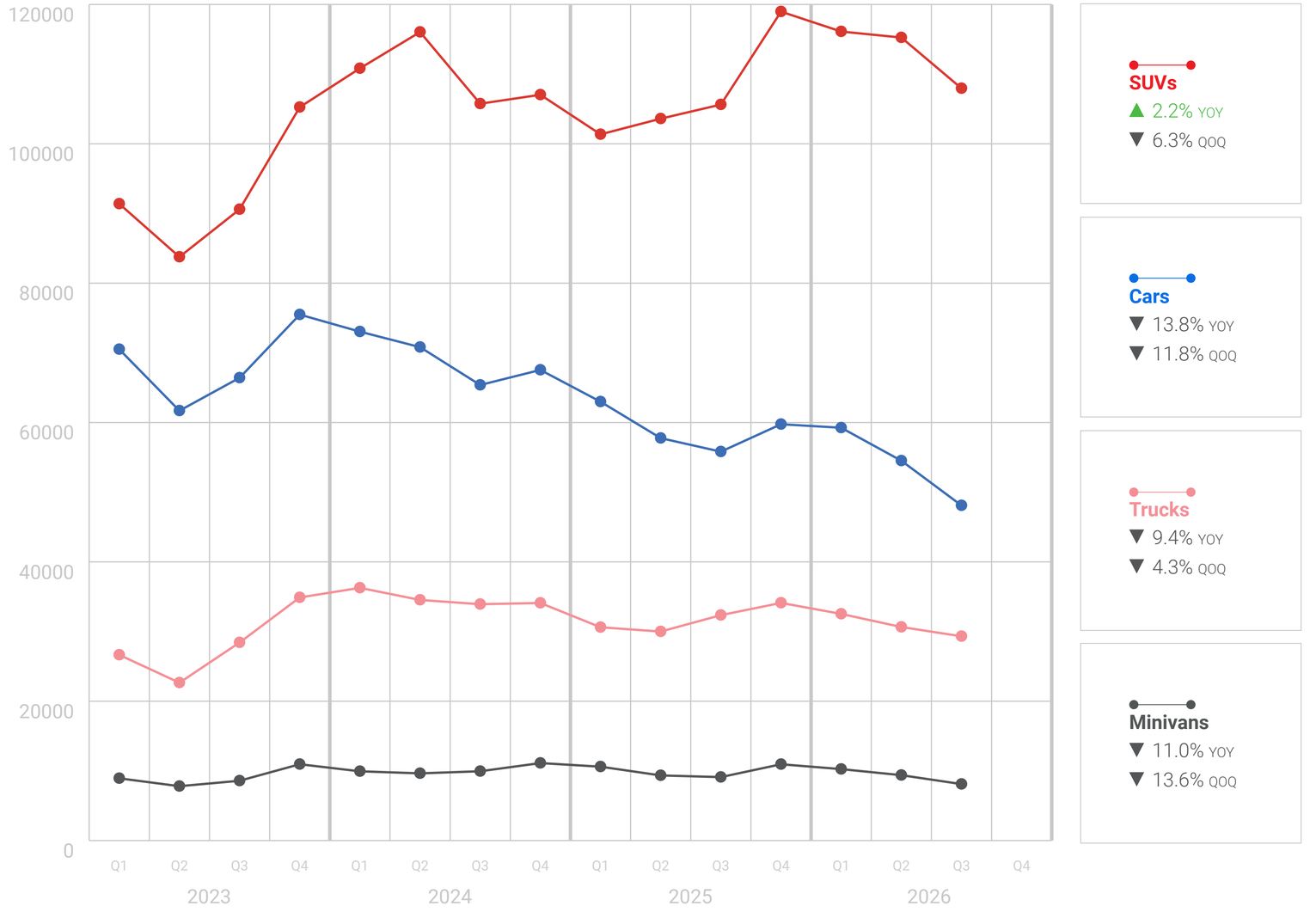
Used Vehicle Inventory is Tight & Expected to Stay That Way in the Near Term

Used vehicle inventory declined slightly last quarter and is now near last year's levels on a "same-store" basis, meaning the comparison tracks the same dealerships year over year. Anecdotal evidence suggests that higher interest rates in the United States have contributed to increased borrowing costs in Canada, raising floor-planning costs. Rising new vehicle inventory also appears to be a factor. Dealership lot space is limited, while tariff pressures have contributed to increased new vehicle supply.

EV inventory has increased slightly after stronger demand kept it lower last quarter. Demand has eased from its initial uptick when gas prices began to rise, but remains considerably above last year's levels. The supply of affordable EVs has improved, contributing to lower listing prices compared to the period where the demand was higher earlier in the year.

The used vehicle market continues to feel the effects of fewer new vehicles entering the market between 2020 and 2023. With smaller cohorts now returning as leases mature, supply is expected to remain constrained through 2027. Trade conditions are providing some relief: reciprocal tariffs have curbed exports, keeping more used vehicles in Canada. That support is uneven, however, as anecdotal evidence points to continued strong exports of CUSMA-compliant vehicles to the U.S., where consumer demand remains robust.

Methodology: Please refer to page 15.



Methodology

Reporting Period

Q3 2026: July 1 to September 30, 2026.

Average Vehicle Prices

Average vehicle prices are based on Canadian vehicle listings on the AutoTrader.ca marketplace and are expressed in Canadian dollars. Prices are adjusted for the make and age of vehicles available during the collection period to reduce the effect of changes in inventory mix. Any price changes below 0.1% in absolute terms are shown as 0.0%.

Unless otherwise indicated, vehicle prices and average monthly payments reflect the final month of the reporting quarter.

Average Monthly Payments

Average monthly payments for new and used vehicles are based on transactional data captured through Dealertrack Canada, a Division of AutoTrader.

Vehicle Inventory

Vehicle Inventory is the average count of inventory listed for sale by dealers on the AutoTrader.ca marketplace at the end of each day during the inventory measurement period stated above.

Top Viewed Vehicles*

From Q3 2026, Top Viewed rankings count vehicle listing appearances in search results by make and model, combining new and used vehicles. This replaces the previous Top Searched measure based on search counts.

Q2 rankings are retained as previously published under the former methodology. The rankings are therefore not directly comparable, and differences should not be interpreted solely as changes in consumer interest.

Top Sold Vehicles

Top Sold rankings use the count of unique vehicle listings removed from the AutoTrader.ca marketplace as a proxy for sales.

AutoTrader.ca

Price Index

Q3 2026

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