

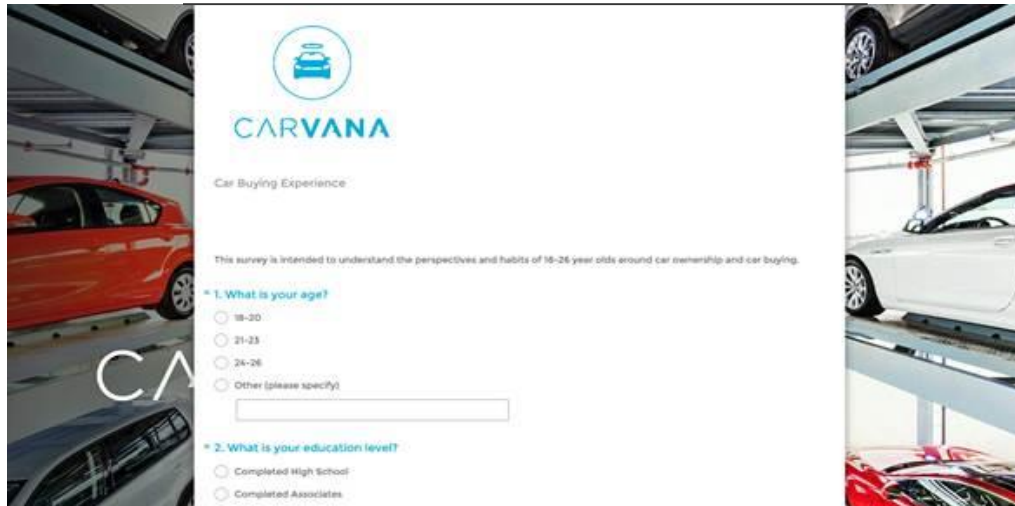
Meet Ernie

- 3.5 GPA
- Attending Stanford
- Has a Chihuahua named Sugar
- Does not own a car
- Walks and uses public transit
- Unfamiliar with car buying



A Survey That Doesn't Suck

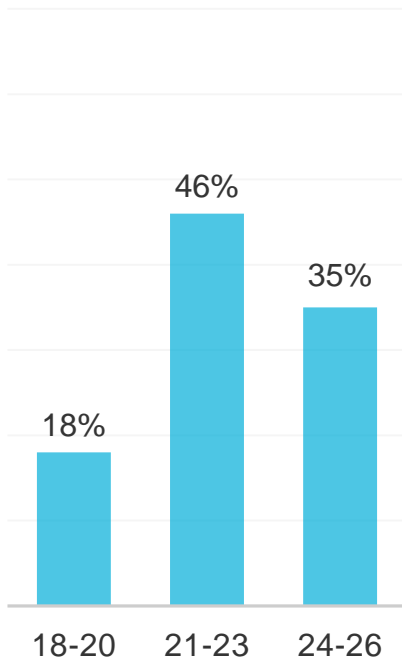
- Targeted Demographic: ages 18-26
- Distribution Methods:
 - 305 responses collected over social media by interns.
 - 150 purchased from and collected by SurveyMonkey.



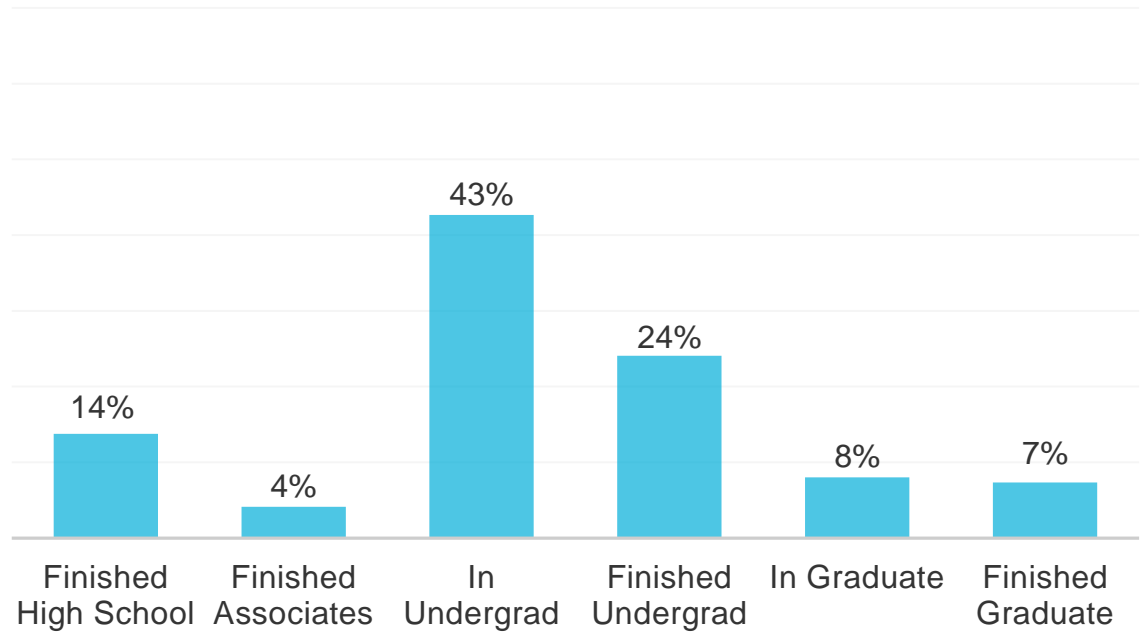
The image shows a survey interface for Carvana. The Carvana logo is at the top, followed by the title 'Car Buying Experience'. Below this is a statement: 'This survey is intended to understand the perspectives and habits of 18-26 year olds around car ownership and car buying.' The first question is '1. What is your age?' with radio button options for '18-20', '21-23', '24-26', and 'Other (please specify)' with an adjacent text input field. The second question is '2. What is your education level?' with radio button options for 'Completed High School' and 'Completed Associates'. The survey is framed by images of cars in a multi-level parking garage.

Respondent Demographics

Age



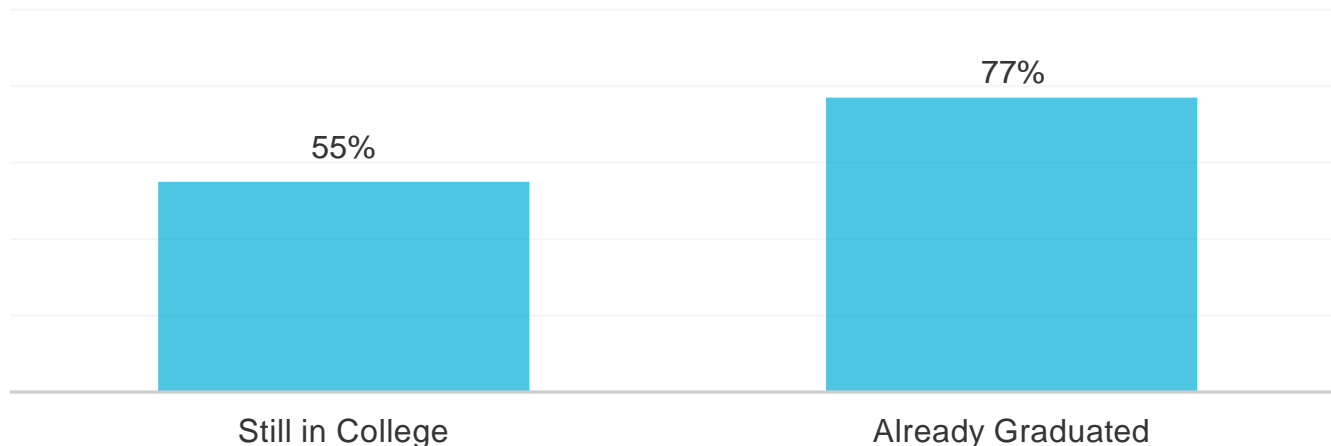
Education Level



College Correlations

- From the survey, 82% of responses will be participating or have already participated in some form of a college graduation.
 - Marketing on college campuses where this demographic is most dense.

Percentage Who Have Purchased a Vehicle



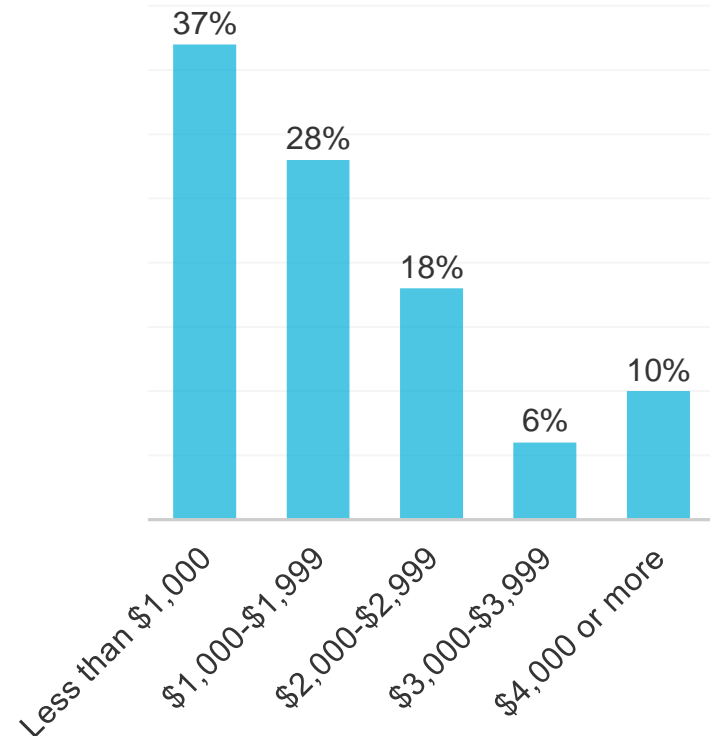
Comparing Previous Sales with Survey Results

- 13% of previous sales were by millennials.

| Detail | Ages 18 to 26 | Ages 27 and Older |
|-----------------|---------------|-------------------|
| Sale Price | \$15,485 | \$19,290 |
| Monthly Payment | \$295 | \$366 |
| Annual Income | \$37,206 | \$73,233 |

- 63% of respondents have purchased a vehicle.

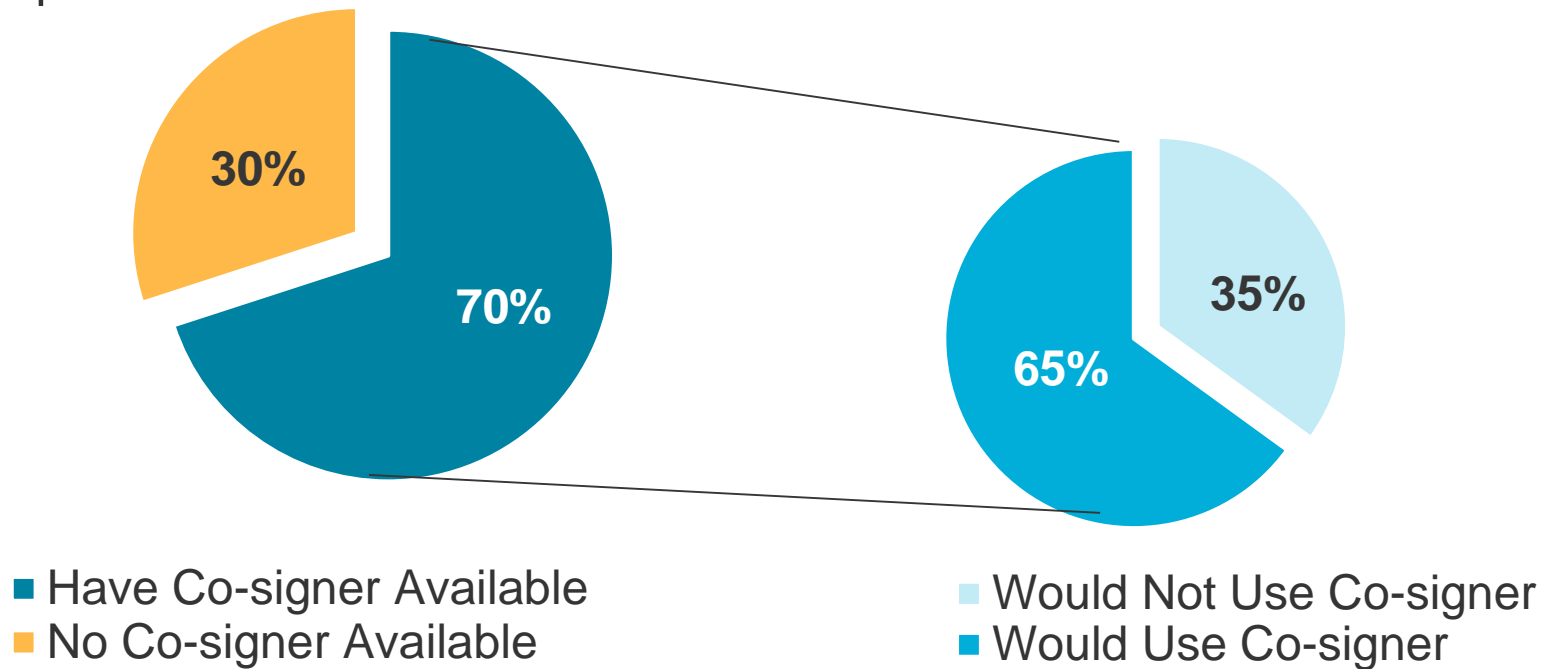
Monthly Income



Co-sign

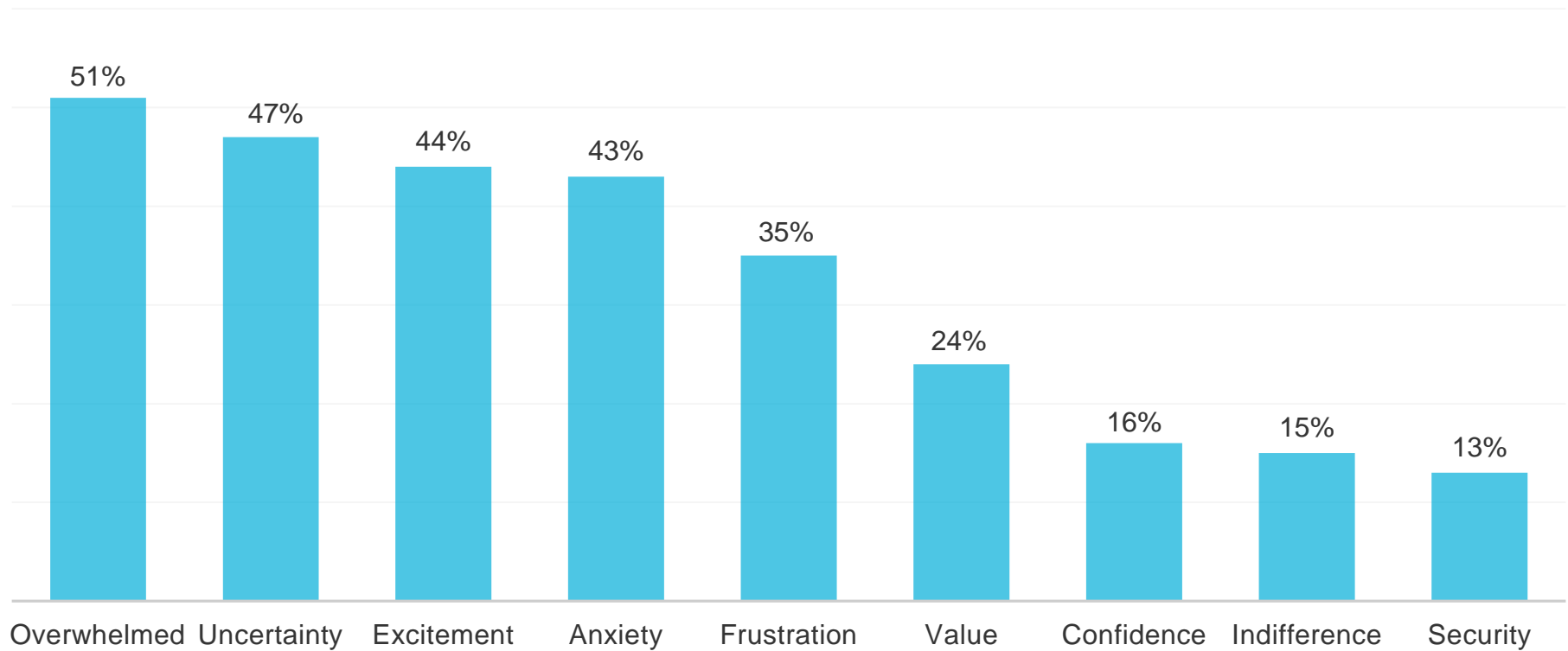
- 52% of respondents that have purchased/leased a vehicle from a dealership used a co-signer.
- 70% of respondents have a co-signer available
 - Out of those, 65% would use their co-signer.

Responses



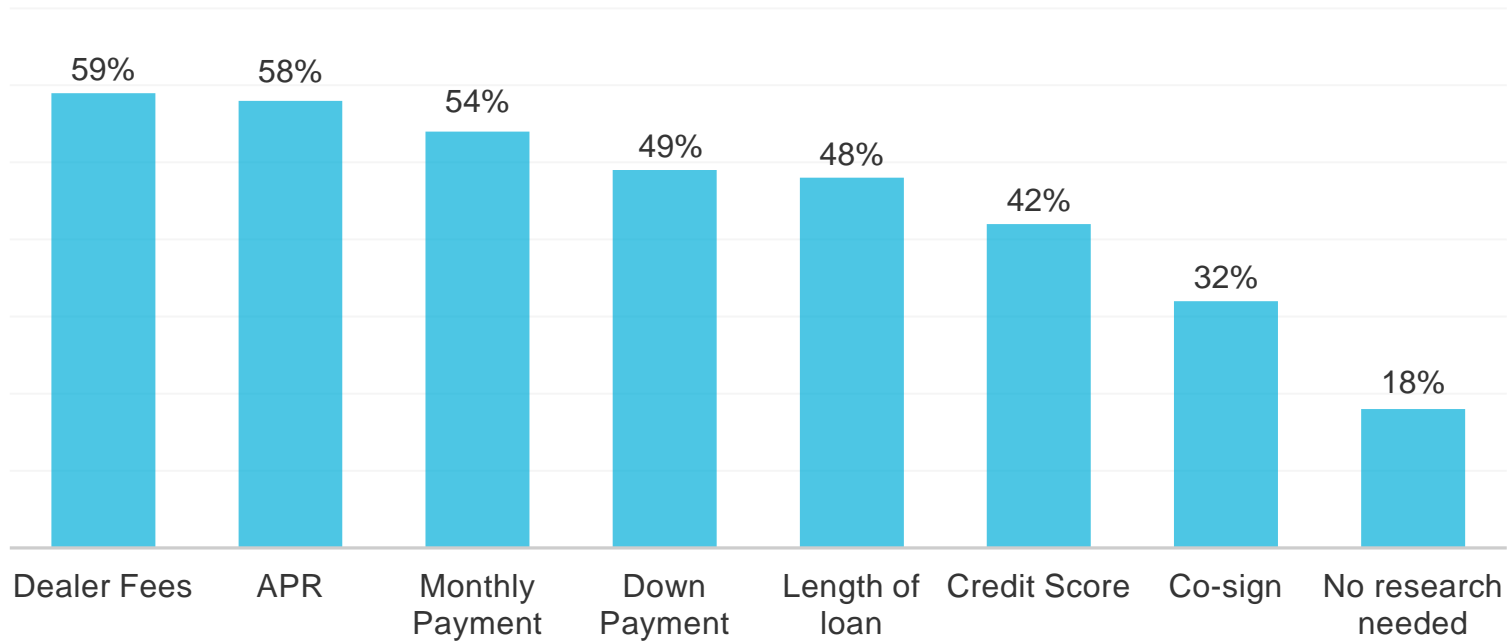
Emotions Associated with a Dealership

Percentage Who Selected Each Emotion



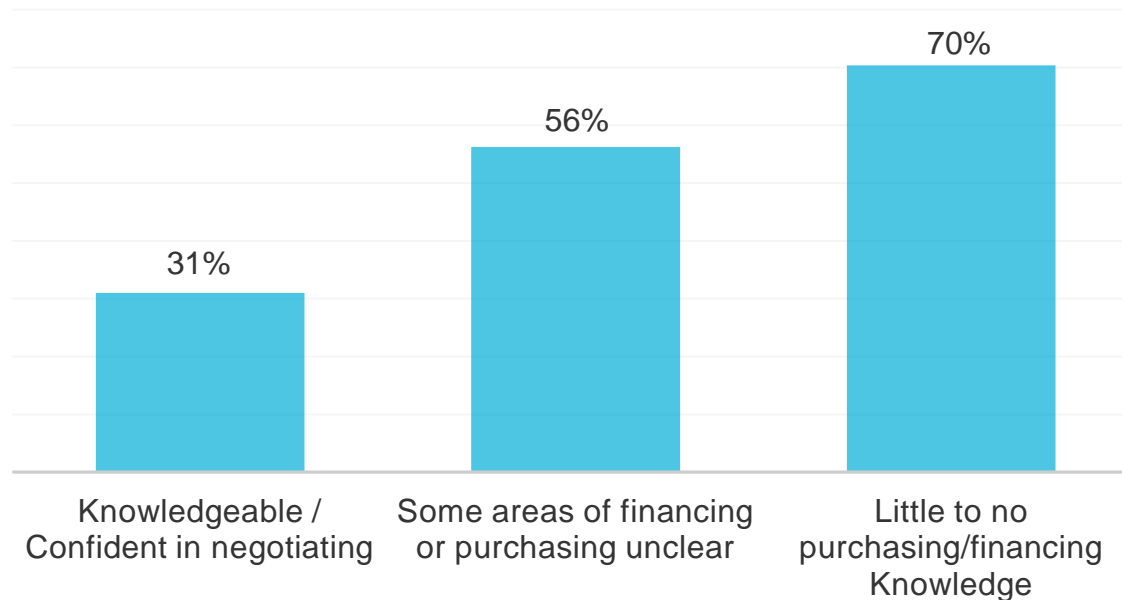
Knowledge of Finance Terms

Percentage Who Selected Each Term



Connecting Knowledge Level and Co-signing

Percentage Who Had Cosigner on Previous Purchase



-Offering co-signing would make the process even more inviting for inexperienced buyers like millennials.