

November New Car Sales Highest in Nearly Five Years

U.S. new car sales in November rose 15% year-over-year to a seasonally adjusted annual rate of 15.54 million. Compared with October, sales rose 4.7% to 1.14 million units sold according to data released today by Truecar.com.

General Motors Co. (NYSE: GM) led the parade with sales of more than 186,500 units, down 4.7% sequentially but up 3.4% for compared with November 2011. Ford Motor Co. (NYSE: F) finished second, with over 177,000 units sold, up 5.4% sequentially and 6.4% compared with last year. Toyota Motor Corp. (NYSE: TM) sold nearly 162,000 units, up 4.2% from October and 17.2% year-over-year and Chrysler sales topped 122,000 units, down 2.9% from October but up 14.4% year-over-year.

GM, Ford, Toyota, and Chrysler remain the top four carmakers measured by market share as well, with 16.3%, 15.5%, 14.1%, and 10.7%, respectively.

The biggest gain in unit sales came at Nissan, up 20.7%. The company also raised its incentive spending in November by 21.7%. The average new car transaction price reached an all-time high of \$30,832 in November.

Truecar.com estimates that a minimum of 30,000 November new car sales were related to the destruction caused by Hurricane Sandy. The research firm expects that number to rise in December, and further expects unit sales to total 1.43 million units. The full calendar year 2012 estimate for new car sales is now 14.56 million, and Truecar.com estimates sales will rise to 15.4 million units in 2013.

Paul Ausick