

A record number of people are paying \$1,000 or more for their monthly auto loan payments, and it's not just because of high prices.

The percentage of buyers who financed their vehicles with a monthly payment of \$1,000 or more rose to 17.5% in the third quarter, up from 17.1% in the second quarter, auto market data company Edmunds said this week. That's more than quadruple the percentage before the pandemic, and the highest since at least 2019, as the chart below shows.