

# Colorado Auto Outlook™

## Comprehensive information on the Colorado automotive market

### Special Report-New vehicle sales downturn and outlook for recovery

## Sales Slump Continues in Second Quarter; Some Hope for Mild Rebound in '09

The Colorado new vehicle market has been bombarded with some formidable obstacles during the past 18 months. Credit markets remained in turmoil, gas prices moved above \$4 per gallon, the unemployment rate increased, consumer spending eased, and demand shifted dramatically away from full sized trucks and SUVs to small cars. Not surprisingly, the market has succumbed to this near perfect storm, with new retail light vehicle registrations in the state declining 19% during the first half of this year versus a year earlier.

The burning question is where does the market go from here? Our short answer: up...eventually. As we have emphasized in past issues, the pieces should be in place for a rebound in new vehicle sales. The tricky part is pinpointing exactly when the recovery will begin. Auto Outlook believes that there are two primary impediments holding the market back. First, is the beleaguered state of household finances. Second, are surging fuel prices that have led to a rapid and revolutionary change in the fundamentals of consumer demand.

**Number one roadblock to a rebound in new vehicle sales: Excessive household debt.** The savings rate has been negative for several years, credit card delinquency rates are surging, and mortgage foreclosures are on the rise. Households are in for a significant round of financial belt-tightening that will lead to more funds being directed towards debt reduction, and less for spending.

The best hope for a quick turnaround in the current auto sales slump is for a rapid restoration of household financial health. Unfortunately, rising inflation (and perhaps interest rates), a softening labor market, and declining net worth are likely to make this a lengthy process. Still, the resiliency of consumers has regularly caught economists by surprise in recent years. A premature opening of pocket-books could give a boost to car sales sooner than expected.

**Number two roadblock to a rebound in new vehicle sales: Rising fuel prices and shifting consumer demand.** Clearly, higher prices at the pump put a damper on discretionary retail spending, but

that's just the start of the negative fallout for the new vehicle market. The recent surge in gas prices, combined with a well-founded belief that higher prices are here to stay, have fostered a revolutionary transition in demand away from larger trucks and towards smaller cars.

Two conditions of this transition have combined to put the brakes on new vehicle sales. First, at present, manufacturers cannot produce enough smaller and more fuel efficient vehicles to meet consumer demand. And second, rapidly declining resale values for large trucks and SUVs have left a significant number of would be new vehicle shoppers with negative equity, and as a result, they are financially unable to purchase a new vehicle. It will take time for these negative forces to ease.

**Bottom line:** The market will likely reach its cyclical low point this year. Although sales could head lower next year, the drop would almost certainly be smaller than this year. 2010 should mark the beginning of a sustained recovery.

### Market Highlights

**Outlook for the rest of 2008:** New retail light vehicle registrations predicted to decline 8.7% during the second half of this year versus a year earlier. 14% drop expected for the entire year.

**2009 forecast:** Given the unprecedented level of uncertainty in the economy and the auto industry, putting an exact number on Colorado new vehicle sales in 2009 is very difficult. At this point, the best case scenario is that the market will manage to post a small increase, while the worst case is for another decline, but smaller than this year's. A substantial improvement is likely by 2010.

**Strong selling brands** Of the top 20 selling brands in the state, Subaru was the only brand to post an increase during the first half of 2008. Nissan registrations declined by less than 10%.

**Hybrid vehicle sales in the state:** Sales of hybrid powered vehicles declined less than industry during the first half of 2008.

### Market Summary

#### New Retail Light Vehicle Registrations 2007 History and 2008 Forecast

	2007		Forecast		% ch. '07 to '08
	2006	2007	2008		
TOTAL	170,422	166,143	142,812		-14.0%
Car	73,452	64,624	60,695		-6.1%
Light Truck	96,970	101,519	82,117		-19.1%
Big Three	74,959	71,542	56,586		-20.9%
Japanese	73,597	74,390	68,596		-7.8%
European	15,049	12,990	11,320		-12.9%
Korean	6,817	7,221	6,310		-12.6%

Traditional Domestic consists of vehicles sold by GM, Ford and Chrysler, and excludes import nameplates.

Source for historical data: AutoCount, an Experian Company.

**County Scoreboard**

**Mesa County Market Posts Relatively Slim 2.8% Decline in First Half**

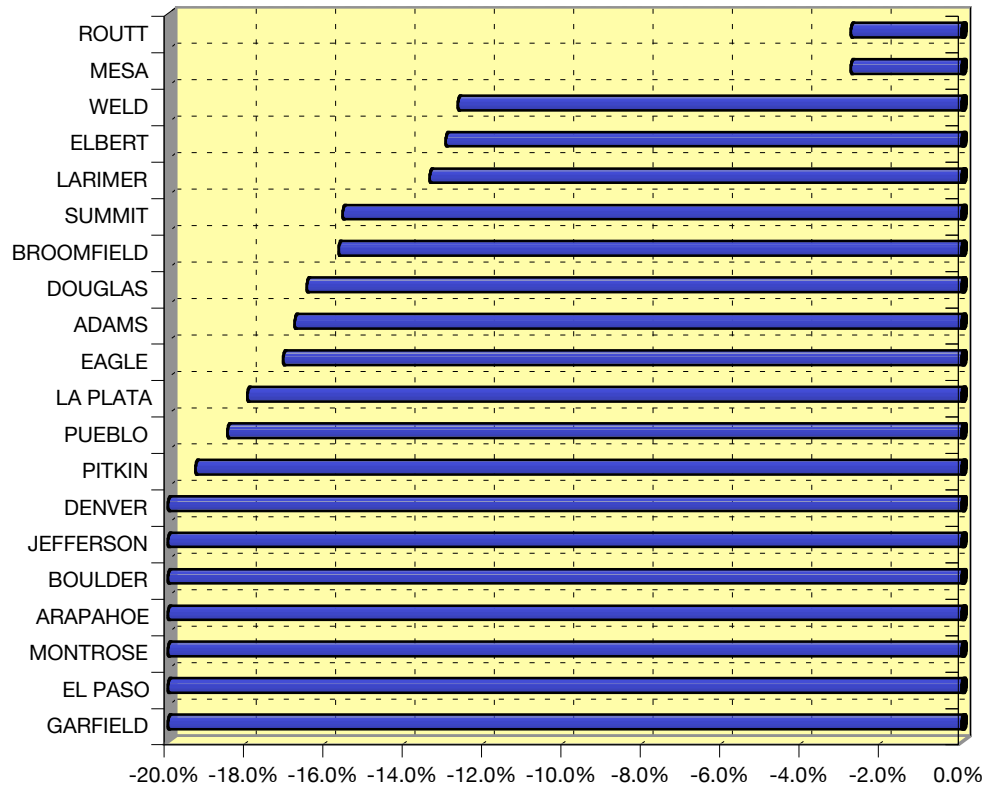
The table below and graph on the right provide a thorough summary of each of the top 20 county new retail light vehicle markets in Colorado. This unique county-level information provides a valuable perspective on local market performance, and a barometer to evaluate the performance of your dealership.

The table shows new retail light vehicle registrations during the first six months of 2007 and 2008, and the percent change (also shown on the graph). The table shows each county's share of the statewide market, and the change in share. Light truck market share is also listed.

Registrations declined in each of the counties during the first half. The smallest declines were in Mesa and Routt Counties, each down 2.8%.

Note: The top five rated counties in each category are shaded. Source: AutoCount data from Experian Automotive.

**Percent Change in New Retail Car and Light Truck Registrations for Top 20 County Markets in Colorado, YTD '08 thru June vs. YTD '07**



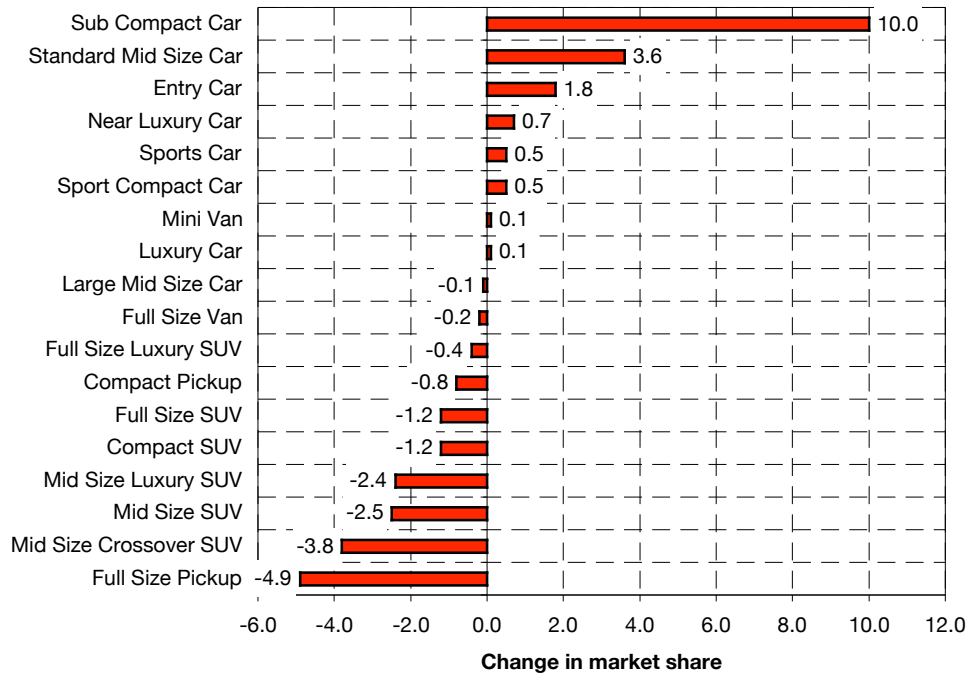
COUNTY SCOREBOARD FOR TOP 20 COUNTY MARKETS IN COLORADO - YTD '08 thru June									
COUNTY	NEW RETAIL REGISTRATIONS			SHARE OF STATE MARKET			LIGHT TRUCK MARKET SHARE		
	YTD '07	YTD '08	% ch	YTD '07	YTD '08	CHANGE	YTD '07	YTD '08	CHANGE
ADAMS	6131	5102	-16.8%	7.1	7.3	0.2	58.6	53.2	-5.4
ARAPAHOE	9148	7121	-22.2%	10.6	10.2	-0.4	59.3	56.1	-3.2
BOULDER	4793	3734	-22.1%	5.6	5.3	-0.2	53.6	50.6	-3.0
BROOMFIELD	1780	1500	-15.7%	2.1	2.1	0.1	56.6	52.1	-4.5
DENVER	8756	6975	-20.3%	10.2	10.0	-0.2	54.2	52.2	-2.0
DOUGLAS	8112	6775	-16.5%	9.4	9.7	0.3	65.8	62.3	-3.5
EAGLE	1465	1214	-17.1%	1.7	1.7	0.0	71.8	68.5	-3.3
EL PASO	10538	7970	-24.4%	12.2	11.4	-0.8	58.5	54.7	-3.8
ELBERT	460	400	-13.0%	0.5	0.6	0.0	72.3	61.5	-10.8
GARFIELD	1491	1067	-28.4%	1.7	1.5	-0.2	71.7	73.2	1.5
JEFFERSON	9660	7607	-21.3%	11.2	10.9	-0.3	61.9	57.6	-4.3
LA PLATA	1056	866	-18.0%	1.2	1.2	0.0	68.3	68.1	-0.2
LARIMER	4799	4155	-13.4%	5.6	6.0	0.4	61.3	54.0	-7.3
MESA	2113	2053	-2.8%	2.5	2.9	0.5	67.6	66.9	-0.7
MONTROSE	568	441	-22.4%	0.7	0.6	0.0	72.2	73.5	1.3
PITKIN	482	389	-19.3%	0.6	0.6	0.0	75.2	77.1	1.9
PUEBLO	1815	1480	-18.5%	2.1	2.1	0.0	57.1	56.4	-0.7
ROUTT	433	421	-2.8%	0.5	0.6	0.1	78.3	77.1	-1.2
SUMMIT	713	602	-15.6%	0.8	0.9	0.0	71.1	68.7	-2.4
WELD	4621	4033	-12.7%	5.4	5.8	0.4	63.2	57.4	-5.8

**Segment Watch**

**Sub Compact Car Market Share Surges Ahead in First Half of 2008**

During the first half of this year, the industry has dealt with the dramatic and abrupt shift in consumer demand away from trucks and SUVs towards smaller, more fuel efficient vehicles. Typically, the graph on the right would present the year-to-date change in market share versus a year earlier, but given the significant changes that have taken place from quarter-to-quarter, and even month-to-month during the first half of this year, we have shortened the comparative time period. The graph shows the change in market share for 18 primary segments from January of this year to June, and the results are definitely eye-opening. Sub Compact Car market share increased a substantial ten share points over the period, while Full Size Pickup share declined 4.9 points. The table below shows the top sellers by market segment during the first half of this year.

**Change in Segment Market Share - June 2008 vs. January 2008**



Data: AutoCount, an Experian Company.

<b>Top Selling Models in Each Segment - Colorado</b>											
<b>New Retail Registrations, YTD 2008 thru June and Market Share of Segment</b>											
<b>Cars</b>											
<b>Entry</b>			<b>Sub Compact</b>			<b>Sporty Compact</b>			<b>Standard Mid Size</b>		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Toyota Yaris	449	21.0	Honda Civic	1607	14.6	Ford Mustang	386	55.5	Subaru Legacy	2024	24.8
Honda Fit	402	18.8	Toyota Corolla/Matrix	1282	11.7	Scion TC	141	20.3	Honda Accord	1395	17.1
Chevrolet Aveo	328	15.4	Toyota Prius	1154	10.5	Mitsubishi Eclipse	114	16.4	Toyota Camry	1269	15.6
Nissan Versa	316	14.8	Subaru Impreza	1057	9.6	Hyundai Tiburon	53	7.6	Nissan Altima	805	9.9
Hyundai Accent	212	9.9	Ford Focus	747	6.8				Ford Fusion	444	5.4
<b>Large Mid Size</b>			<b>Near Luxury</b>			<b>Luxury</b>			<b>Sports Car</b>		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Chevrolet Impala	268	17.2	BMW 3-Series	502	18.4	BMW 5-Series	180	15.9	Chevrolet Corvette	161	26.8
Dodge Charger	212	13.6	Audi A4	409	15.0	Volvo V70/XC70	128	11.3	Nissan 350 Z	65	10.8
Chrysler 300	187	12.0	Infiniti G	271	10.0	Mercedes E-Class	107	9.5	Mazda MX5	62	10.3
Buick Lucerne	184	11.8	Lexus IS	264	9.7	Audi A6	78	6.9	Pontiac Solstice	61	10.2
Toyota Avalon	122	7.8	Acura TL	216	7.9	Lexus GS	77	6.8	Saturn Sky	54	9.0
<b>Light Trucks</b>											
<b>Compact Pickup</b>			<b>Full Size Pick Up</b>			<b>Mini Van</b>			<b>Full Size Van</b>		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Toyota Tacoma	1380	46.6	Ford F-Series	2421	25.4	Honda Odyssey	558	30.0	Ford E-Series	290	45.0
Honda Ridgeline	399	13.5	Dodge Ram	2304	24.2	Toyota Sienna	506	27.2	Chevrolet Express	244	37.9
Nissan Frontier	385	13.0	Chevrolet Silverado	1867	19.6	Dodge Caravan	333	17.9	GMC Savana	72	11.2
Ford Ranger	356	12.0	GMC Sierra	1295	13.6	Chrysler T & C	206	11.1	Dodge Sprinter	38	5.9
Chevrolet Colorado	195	6.6	Toyota Tundra	1155	12.1	Kia Sedona	91	4.9			
<b>Compact SUV</b>			<b>Mid Size SUV/Crossover SUV</b>			<b>Full Size SUV</b>			<b>Mid Size &amp; Full Size Luxury SUV</b>		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Honda CRV	1596	16.9	Toyota Highlander	1102	12.2	Chevrolet Tahoe	417	20.7	Lexus RX	724	20.9
Jeep Wrangler	1130	11.9	Honda Pilot	965	10.7	GMC Yukon	270	13.4	Acura MDX	382	11.0
Toyota RAV4	1075	11.4	Toyota 4Runner	812	9.0	Toyota Sequoia	267	13.3	Cadillac Escalade	243	7.0
Ford Escape	766	8.1	Jeep Grand Cherokee	648	7.2	Chevrolet Suburban	246	12.2	BMW X5	199	5.7
Nissan Xterra	594	6.3	Subaru Forester	607	6.7	GMC Yukon XL	220	10.9	Mercedes ML-Class	191	5.5

## Market Fundamentals

# Current Market Downturn Paves the Way for Significant Improvement by 2010

Although the Colorado new vehicle market will almost certainly fare better than most other markets this year, it appears as though U.S. new vehicle sales will fall below the 15 million unit level for the first time in over 15 years. An unfortunate combination of negative forces is responsible for the market heading south:

- ▶ Credit crisis
- ▶ Declining real estate market
- ▶ Record high fuel prices
- ▶ Slowing economy
- ▶ Rising unemployment
- ▶ Elevated household debt levels

In addition to these economic forces, an extended period of strong sales in the past decade (largely fueled by unsustainably aggressive manufacturer incentives) made the market vulnerable to a downturn. As we have reported previously, Auto Outlook had pegged the low point for a cyclical downturn in sales around the 15 million unit level. The near perfect storm that the industry now faces

could push sales below this estimated floor.

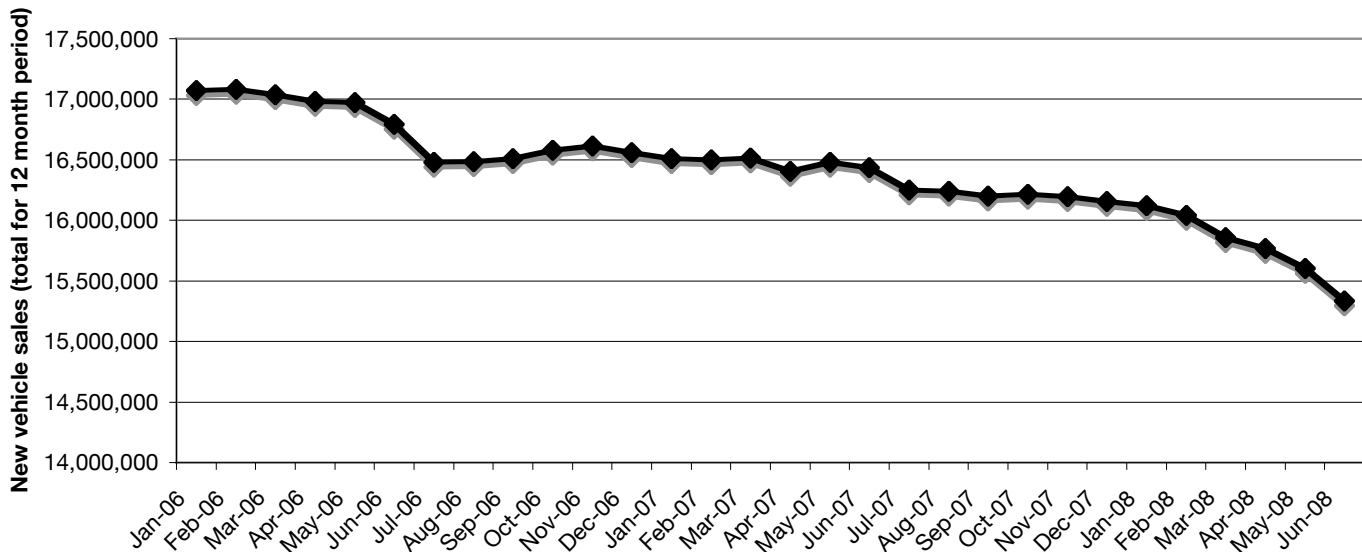
On one hand, this pointedly illustrates the severity of the current slump, which is clearly depicted in the graph below. Combined with excess production capacity, highly strained retail profitability, and dramatic and sudden shift toward smaller, more fuel efficient vehicles, it's easy to see why the market weakness has hit dealers especially hard.

On the other hand, the extent to which sales have fallen below long term trend levels will pave the way for improvement. Succinctly, the market simply cannot get much worse, and it's inevitable that sales will swing back upward. During tough economic times such as these, vehicle purchases are postponed. This phenomena is referred to as pent-up-demand, reflecting the fact that when economic conditions improve, new vehicle sales receive an added boost from these postponed purchases. Recent analysis conducted by CNW Research estimates that

the level of pent up demand reached 400,000 units in early 2008, the highest level in over 18 years! And pent-up-demand will almost certainly head even higher before the end of this year.

As discussed on page one, the primary stumbling blocks for a recovery in sales are the ailing health of household balance sheets and the pronounced shift in demand for smaller vehicles, which on many levels, has turned the market upside down. It will take some time for these negative forces to be alleviated, which will likely prevent a significant rebound in new vehicle sales next year. But the steadily increasing number of more fuel efficient, hybrid and alternative powertrain vehicles will almost certainly stoke consumer demand. And by 2010 and 2011, these product offerings will hit at a time when household finances should be in much better shape. Sales of 17 million units or more is a definite possibility by 2011.

**U.S. New Vehicle Sales - Total Sales for 12 Month Periods**



The graph above provides a clear (and not very pretty) picture of the course that U.S. new vehicle sales have followed over the past two and a half years. For each month, it shows the total sales for the current month, and the 11 preceding months. In June of this year, for instance, this is equal to the sum of sales from July of 2007 thru June of 2008. This methodology removes the seasonal component of sales, and random fluctuations that can occur in individual months, such as poor weather or heightened incentives. 12 month total sales declined from approximately 17 million units in January of 2006 to about 16.5 million units in July of 2006. Sales fluctuated at around that level until July of 2007, when a gradual decline took hold. The rate of decline accelerated in March of this year, with the figure dropping to about 15.3 million units in June. Data source: CNW Research.

**Hybrid Vehicle Spotlight**

**Colorado Hybrid Vehicle Market Share Increases During First Half of 2008**

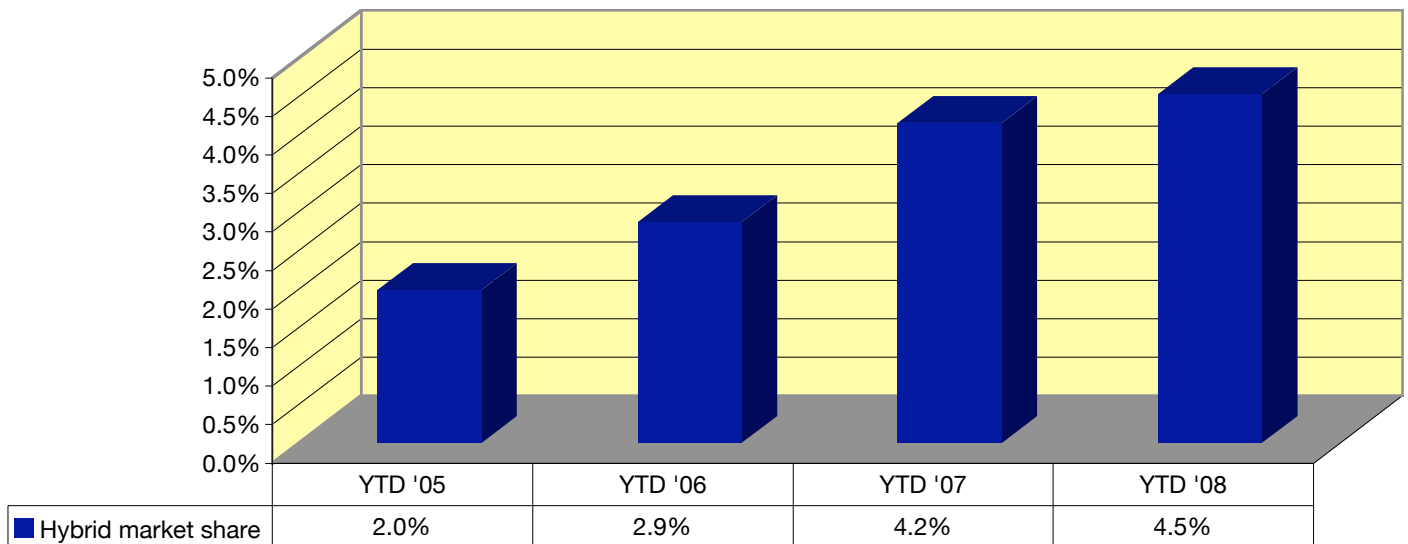
With gasoline prices moving above the \$4 per gallon level, hybrid powertrain vehicles have increasingly found their way on consumer shopping lists. Combined with an increasing number of models hitting the market, hybrid vehicle sales declined 11.7% during the first six months of this year versus the same period a year earlier, while the overall market declined sharply. Hybrid sales were up nearly 100% from

the first half of 2005. However, due partly to a battery supply shortage, hybrids still account for a relatively small percentage of the state market, just 4.5% during the first half of this year.

Most analysts believe that hybrid sales are poised to take off. Indeed, the combination of higher gas prices, increasing hybrid offerings, eventual usage of

lithium-ion batteries, enhanced environmental consciousness, and increasingly stringent fuel economy and emissions regulations make an expansion of hybrid sales a near certainty. However, there's a limit to the premium that increasingly cost-conscious consumers will pay. The industry needs to remain mindful of this fact as the hybrid revolution unfolds over the next several years.

**Hybrid Vehicle Share of Colorado New Retail Market - YTD thru June, 2005 thru 2008**

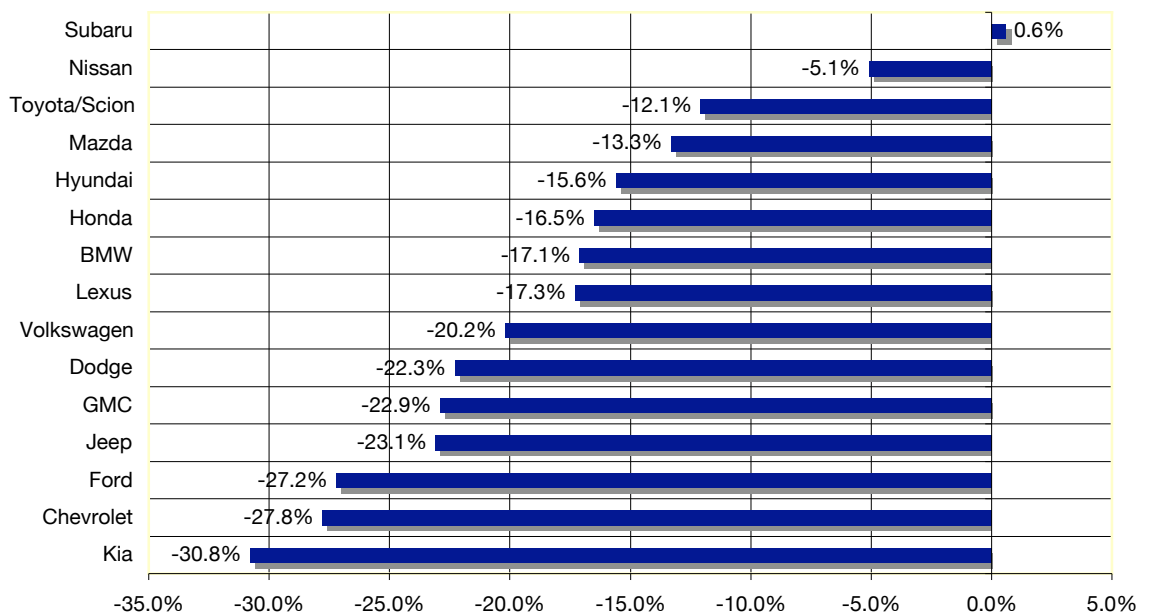


**Mid Year Brand Scoreboard**

**Subaru Manages A Small Increase, While Overall Market Tumbles**

The graph on the right shows the brands that have gained (or lost) ground in the state market during the first half of 2008. For the top 15 selling brands, the graph shows the percent change in new retail light vehicle registrations during the first six months of this year versus the same period a year earlier. Subaru was the only brand to post an increase, although it was small (0.6%).

**% Change in New Retail Registrations for Top 15 Selling Brands - YTD '08 (June) vs. YTD '07**

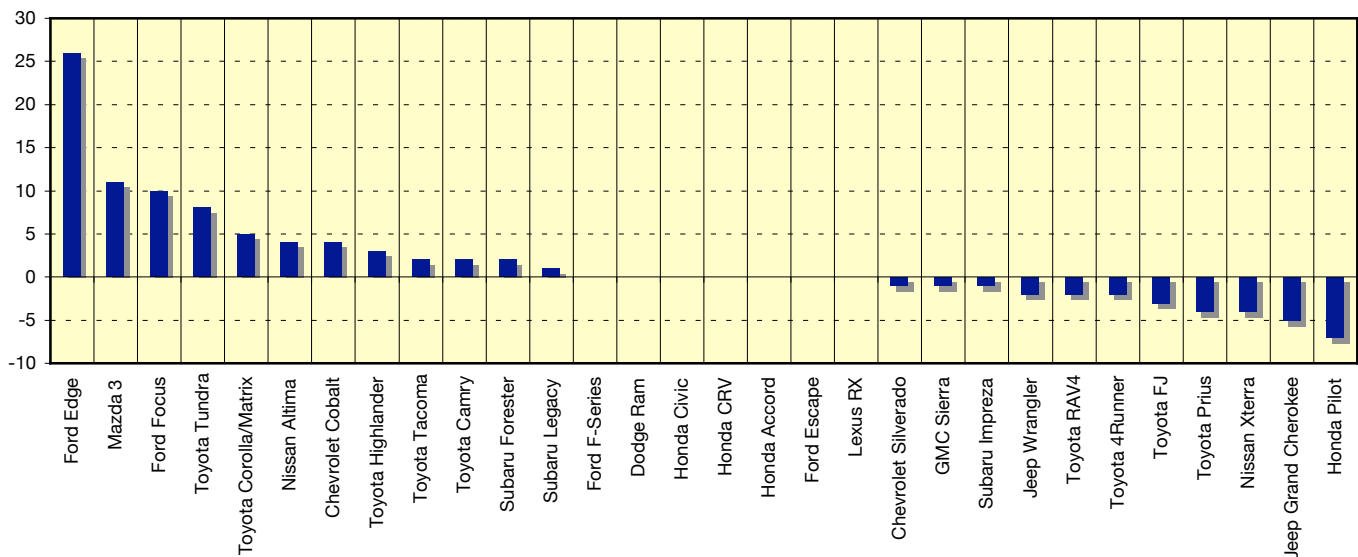


Source: AutoCount data, from Experian Automotive.

**Model Scoreboard****Mazda 3 and Ford Focus Post Gains in State Market**

The information below provides a snapshot of models that are gaining (or losing) ground in the Colorado market. The table shows market share and rankings for the top 30 selling models during the first six months of this year, rankings during the first six months of 2007, and the change in ranking over the period (also shown on the graph). The biggest gainer was Ford Edge, ranked 30th this year, up from 56th in 2007. Edge was just hitting the market early in '07, however. Source: AutoCount Data, from Experian Automotive.

<b>Top 30 Selling Models in Colorado New Retail Market (YTD thru June, Market Share and Rankings)</b>				
Model	YTD '08 Mkt. Share	YTD '08 Ranking	YTD '07 Ranking	Change in Ranking '08 vs. '07
Ford F-Series	3.5%	1	1	0
Dodge Ram	3.4%	2	2	0
Subaru Legacy	3.0%	3	4	1
Chevrolet Silverado	2.7%	4	3	-1
Honda Civic	2.3%	5	5	0
Honda CRV	2.3%	6	6	0
Honda Accord	2.0%	7	7	0
Toyota Tacoma	2.0%	8	10	2
GMC Sierra	1.9%	9	8	-1
Toyota Corolla/Matrix	1.9%	10	15	5
Toyota Camry	1.9%	11	13	2
Toyota Tundra	1.7%	12	20	8
Toyota Prius	1.7%	13	9	-4
Jeep Wrangler	1.6%	14	12	-2
Toyota Highlander	1.6%	15	18	3
Toyota RAV4	1.6%	16	14	-2
Subaru Impreza	1.5%	17	16	-1
Honda Pilot	1.4%	18	11	-7
Toyota 4Runner	1.2%	19	17	-2
Nissan Altima	1.2%	20	24	4
Ford Escape	1.1%	21	21	0
Ford Focus	1.1%	22	32	10
Lexus RX	1.1%	23	23	0
Jeep Grand Cherokee	0.9%	24	19	-5
Subaru Forester	0.9%	25	27	2
Nissan Xterra	0.9%	26	22	-4
Chevrolet Cobalt	0.9%	27	31	4
Toyota FJ	0.9%	28	25	-3
Mazda 3	0.8%	29	40	11
Ford Edge	0.8%	30	56	26

**Change in Rankings for Top 30 Selling Models - YTD '08 thru June vs. YTD '07**

**Market Tracker**

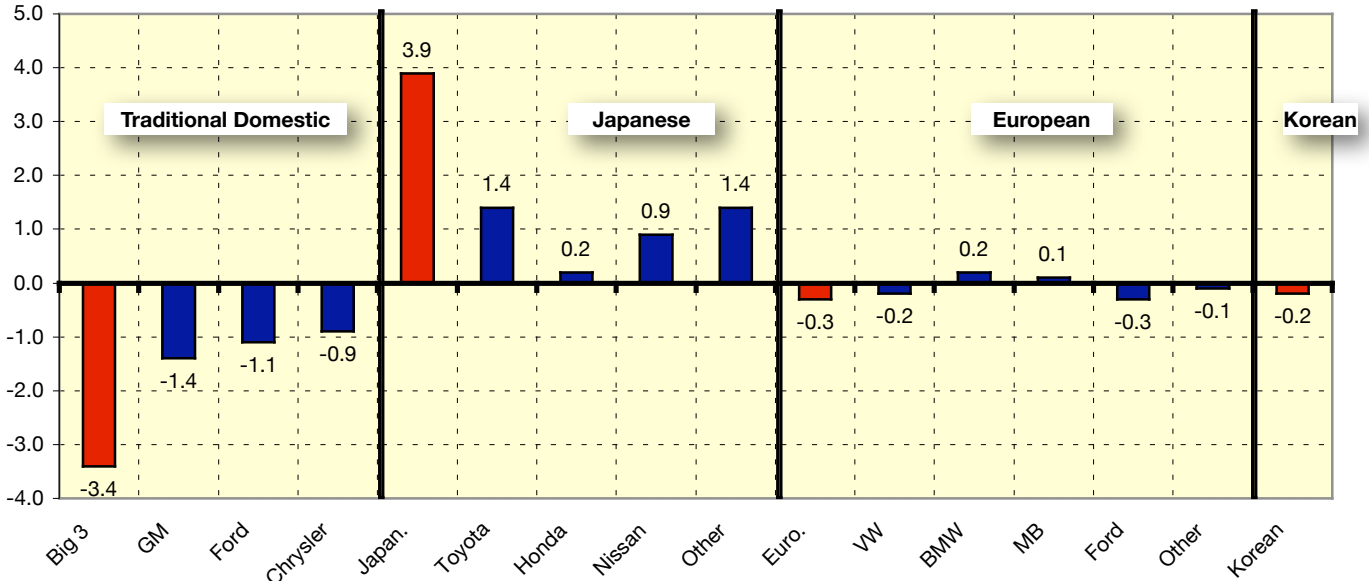
**Japanese Brands Gain Nearly Four Share Points in First Half of 2008**

After showing some promising signs of a comeback during the second half of 2007, the traditional Big Three were dealt a severe blow by the sharp increase in fuel prices, and the ensuing rapid change in consumer demand. With a disproportionate share of production capacity allocated

towards full size trucks and SUVs, the Big Three were severely impacted by declining sales, and in addition, have relatively thin product offerings in stronger segments (such as compact cars). As shown on the graph below, the predictable consequence has occurred, with Traditional

Domestic brand market share declining 3.4 points during the first six months of this year versus the same period a year earlier. Japanese brand share increased 3.9 points. European and Korean brand market shares declined slightly.

**Change in Segment Market Share - YTD '08 thru June vs. YTD '07**



Brands included above: Big 3: GM (Buick, Cadillac, Chevrolet, GMC, Hummer, and Pontiac, and Saturn), Ford (Ford, Lincoln, and Mercury), Chrysler (Chrysler, Dodge, and Jeep). Japanese: Toyota (Toyota, Lexus, and Scion), Honda (Honda and Acura), Nissan (Nissan and Infiniti), Other (Isuzu, Mazda, Mitsubishi, Subaru, and Suzuki). European: VW (Audi, Bentley, and Volkswagen), BMW (BMW, Rolls Royce, and Mini), MB (Mercedes Benz), Ford (Aston Martin, Jaguar, Land Rover, and Volvo), Other (Ferrari, Lotus, Maserati, and Saab). Korean: Hyundai and Kia.

**Colorado, Denver, and U.S. Markets Comparison**

	Colorado Market		Denver Metro Market		U.S. Market	
<b>Market Growth</b> % change in registrations YTD '08 thru June vs. YTD '07	-19.0%		-20.0%		-9.0%	
<b>Car Market Share</b> Car share of industry retail light vehicle registrations, YTD '08	41.7%		44.3%		53.4%	
<b>Domestic Brand Market Share</b> Domestic brand share of industry retail registrations, YTD '08	40.2%		35.3%		43.8%	
<b>Top Selling Retail Brands</b> <i>Top selling light vehicle brands and market share - 2Q '08</i>						
First	Toyota	16.9%	Toyota	16.8%	Toyota	16.6%
Second	Honda	11.0%	Honda	12.1%	Honda	11.7%
Third	Ford	10.1%	Ford	9.1%	Chevrolet	11.3%
Fourth	Chevrolet	8.3%	Chevrolet	7.7%	Ford	10.5%
Fifth	Nissan	6.6%	Jeep	6.5%	Nissan	7.1%
Sixth	Subaru	6.3%	Nissan	6.0%	Dodge	4.6%
Seventh	Dodge	5.7%	Subaru	4.8%	Jeep	3.0%
Eighth	Jeep	4.3%	Dodge	4.5%	GMC	2.9%
Ninth	GMC	3.3%	GMC	2.8%	Hyundai	2.8%
Tenth	Hyundai	2.7%	Lexus	2.7%	Lexus	2.2%

**WHAT NEW AND USED CARS SELL WELL IN MY MARKETS?**

**WHO ARE MY TOP COMPETITORS? -BY MARKET AREA?**

**ANSWERS DRIVE RESULTS.**

You need insights into your marketplace to make the best decisions to maximize profits. The AutoCount® Dealer Report analyzes full details on new and used competitive dealer market share, down to specific areas you define. You bring the questions. We'll bring the answers.



www.experianautomotive.com 888 211 5809

AutoCount, an Experian Company, is the exclusive source for vehicle registration data presented in Colorado Auto Outlook

### Colorado New Retail Car and Light Truck Registrations - History and Forecast

	Registrations					Market Share				
	Units			Percent Change		Share (%)			Change	
			Forecast		Forecast			Forecast		Forecast
	2006	2007	2008	'06 to '07	'07 to '08	2006	2007	2008	'06 to '07	'07 to '08
TOTAL	170,422	166,143	142,812	-2.5%	-14.0%					
Acura	2,374	2,368	1,929	-0.3%	-18.5%	1.4	1.4	1.4	0.0	0.0
Audi	1,811	1,778	1,547	-1.8%	-13.0%	1.1	1.1	1.1	0.0	0.0
BMW	2,521	2,722	2,336	8.0%	-14.2%	1.5	1.6	1.6	0.1	0.0
Buick	1,147	974	1,040	-15.1%	6.8%	0.7	0.6	0.7	-0.1	0.1
Cadillac	1,502	1,400	1,188	-6.8%	-15.1%	0.9	0.8	0.8	-0.1	0.0
Chevrolet	16,408	15,739	12,206	-4.1%	-22.4%	9.6	9.5	8.5	-0.1	-1.0
Chrysler	3,633	2,547	1,642	-29.9%	-35.5%	2.1	1.5	1.1	-0.6	-0.4
Dodge	10,503	10,530	8,201	0.3%	-22.1%	6.2	6.3	5.7	0.1	-0.6
Ford	21,239	18,538	14,948	-12.7%	-19.4%	12.5	11.2	10.5	-1.3	-0.7
GMC	5,896	6,752	5,481	14.5%	-18.8%	3.5	4.1	3.8	0.6	-0.3
Honda	17,517	17,150	16,082	-2.1%	-6.2%	10.3	10.3	11.3	0.0	1.0
Hummer	838	728	459	-13.1%	-37.0%	0.5	0.4	0.3	-0.1	-0.1
Hyundai	3,641	4,053	3,580	11.3%	-11.7%	2.1	2.4	2.5	0.3	0.1
Infiniti	1,100	1,099	960	-0.1%	-12.6%	0.6	0.7	0.7	0.1	0.0
Isuzu	220	181	154	-17.7%	-14.9%	0.1	0.1	0.1	0.0	0.0
Jaguar	143	76	66	-46.9%	-13.2%	0.1	0.0	0.0	-0.1	0.0
Jeep	7,189	7,845	6,376	9.1%	-18.7%	4.2	4.7	4.5	0.5	-0.2
Kia	3,176	3,168	2,730	-0.3%	-13.8%	1.9	1.9	1.9	0.0	0.0
Land Rover	739	686	540	-7.2%	-21.3%	0.4	0.4	0.4	0.0	0.0
Lexus	3,691	3,583	3,109	-2.9%	-13.2%	2.2	2.2	2.2	0.0	0.0
Lincoln	698	902	821	29.2%	-9.0%	0.4	0.5	0.6	0.1	0.1
Mazda	2,854	3,053	2,881	7.0%	-5.6%	1.7	1.8	2.0	0.1	0.2
Mercedes	1,814	1,685	1,530	-7.1%	-9.2%	1.1	1.0	1.1	-0.1	0.1
Mercury	879	728	593	-17.2%	-18.5%	0.5	0.4	0.4	-0.1	0.0
MINI	425	461	542	8.5%	17.6%	0.2	0.3	0.4	0.1	0.1
Mitsubishi	1,059	1,262	933	19.2%	-26.1%	0.6	0.8	0.7	0.2	-0.1
Nissan	9,116	8,937	8,868	-2.0%	-0.8%	5.3	5.4	6.2	0.1	0.8
Pontiac	2,212	1,842	1,388	-16.7%	-24.6%	1.3	1.1	1.0	-0.2	-0.1
Porsche	413	394	288	-4.6%	-26.9%	0.2	0.2	0.2	0.0	0.0
Saab	583	389	209	-33.3%	-46.3%	0.3	0.2	0.1	-0.1	-0.1
Saturn	2,815	3,017	2,243	7.2%	-25.7%	1.7	1.8	1.6	0.1	-0.2
Subaru	8,597	8,404	8,179	-2.2%	-2.7%	5.0	5.1	5.7	0.1	0.6
Suzuki	1,682	1,582	1,484	-5.9%	-6.2%	1.0	1.0	1.0	0.0	0.0
Toyota (incl. Scion)	25,387	26,771	24,017	5.5%	-10.3%	14.9	16.1	16.8	1.2	0.7
Volkswagen	4,340	3,097	2,785	-28.6%	-10.1%	2.5	1.9	2.0	-0.6	0.1
Volvo	1,766	1,588	1,243	-10.1%	-21.7%	1.0	1.0	0.9	0.0	-0.1
Others	494	114	234	-76.9%	105.3%	0.3	0.1	0.2	-0.2	0.1

Historical Data Source: AutoCount, an Experian Company

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