



Commercial Truck Guidelines

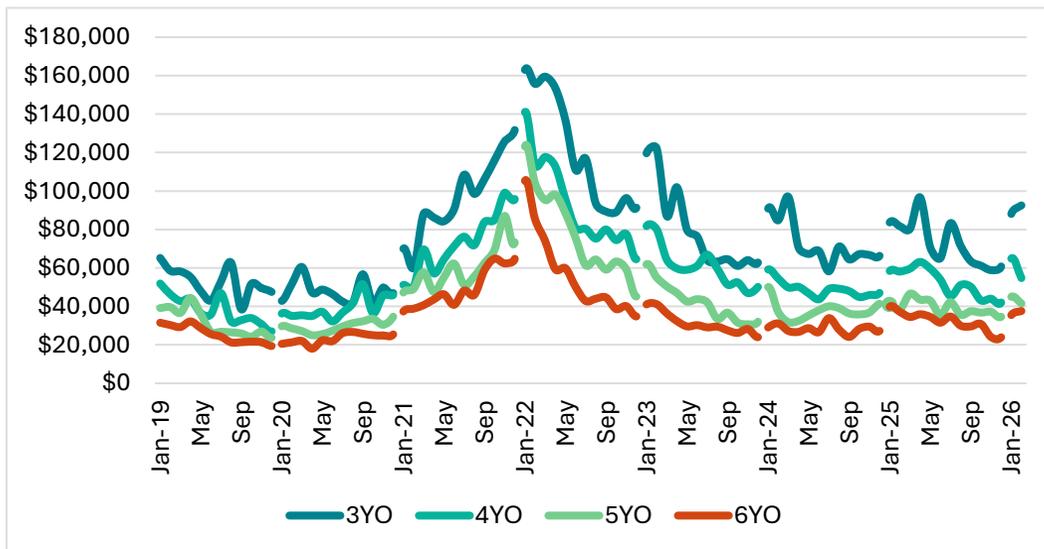
March 2026 Market Update

SELLING PRICES

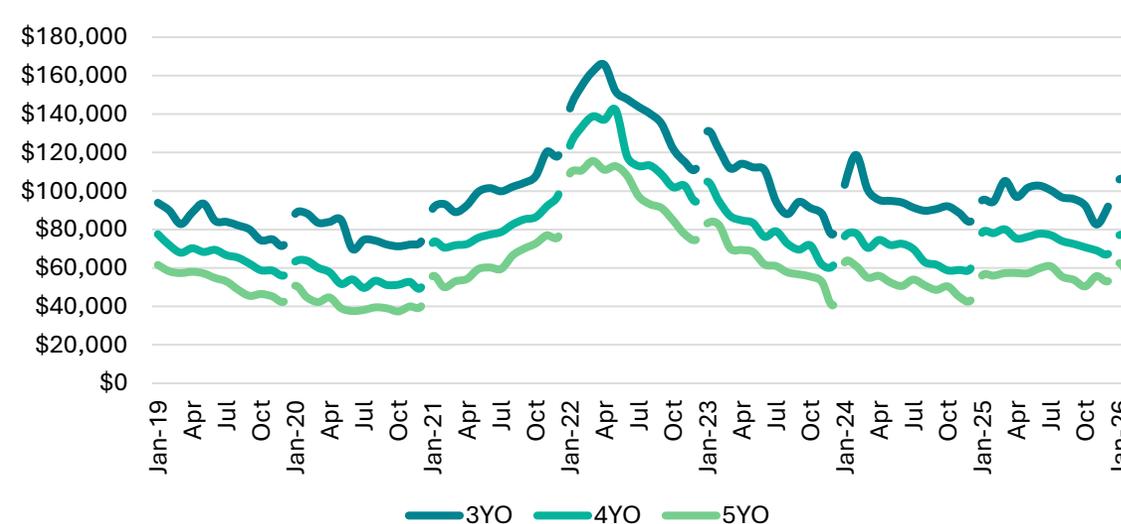
After an encouraging start to the year, selling prices softened across all channels in February.

	Month-Over-Month	Year-Over-Year	YTD2026 vs. YTD2025	Avg. Monthly Depreciation – YTD2026	2/2026 vs. late 2018	2/2026 vs. late 2019
Retail Selling Prices	-6.7%	-0.2%	+3.6%	-3.4%	+20.1% (nominal) -7.3% (real)	+30.0% (nominal) +0.1% (real)
Wholesale Selling Prices	-13.0%	+36.5%	+32.0%	-6.5%	+48.6% (nominal) +14.6% (real)	+65.1% (nominal) +29.9% (real)
Auction Selling Prices	-7.9%	+0.2%	+2.3%	-3.9%	+15.6% (nominal) -10.6% (real)	+79.4% (nominal) +41.7% (real)

Average Auction Hammer Price: 3- to 6-Year-Old Benchmark Sleeper Tractor



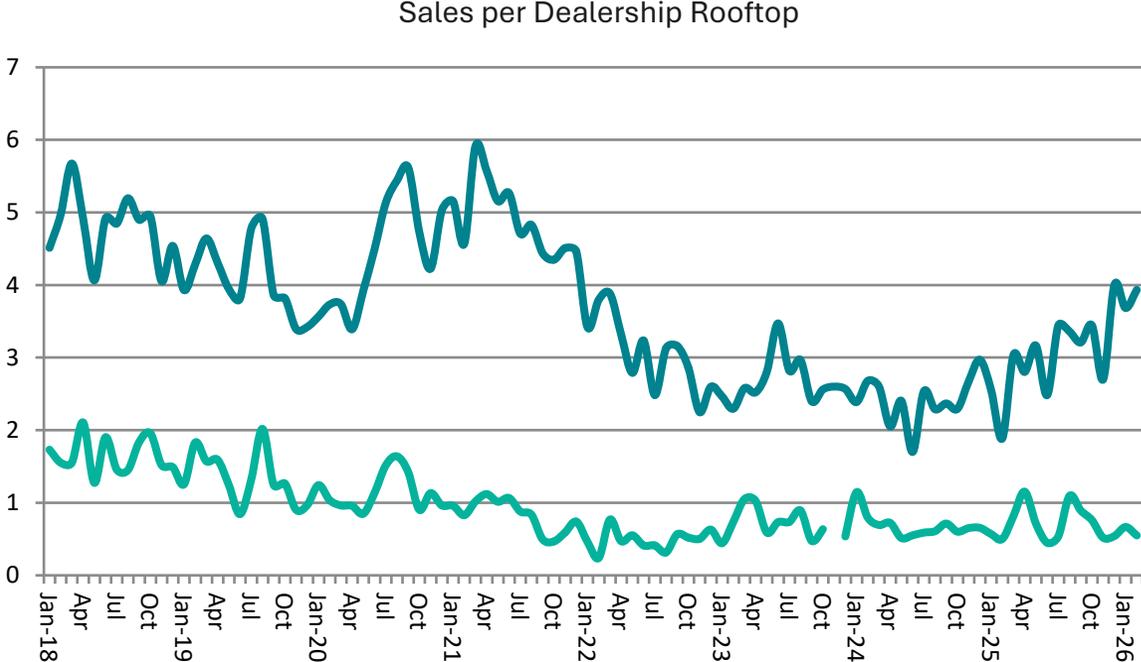
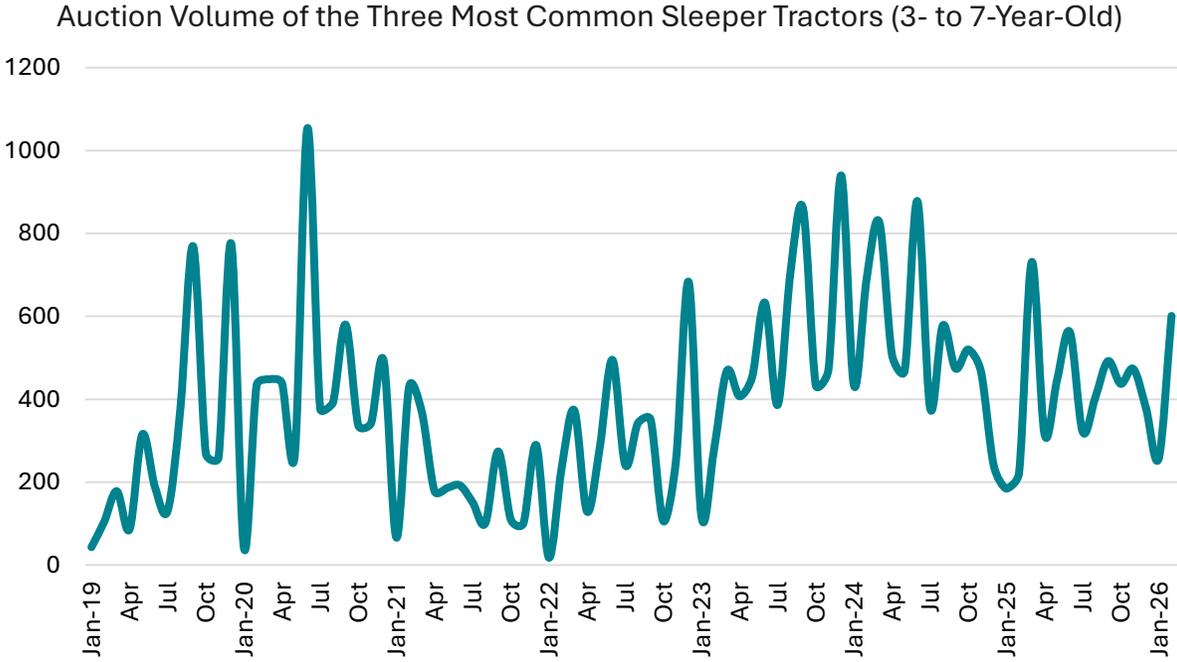
Average Retail Selling Price: 3- to 5-Year-Old Sleeper Tractors



SALES VOLUME

February auction volume was significantly higher than January, consistent with normal seasonal patterns. Retail sales volume increased modestly and continues its gradual recovery.

	Month-Over-Month	Year-Over-Year	YTD2026 vs. YTD2025
Retail Sales per Rooftop	+0.2 Truck	+2.0 Trucks	+1.6 Trucks
Wholesale Sales per Rooftop	-0.2 Truck	No change	+0.1 Truck
Auction Volume	+188.9%	+170.7%	+99.3%

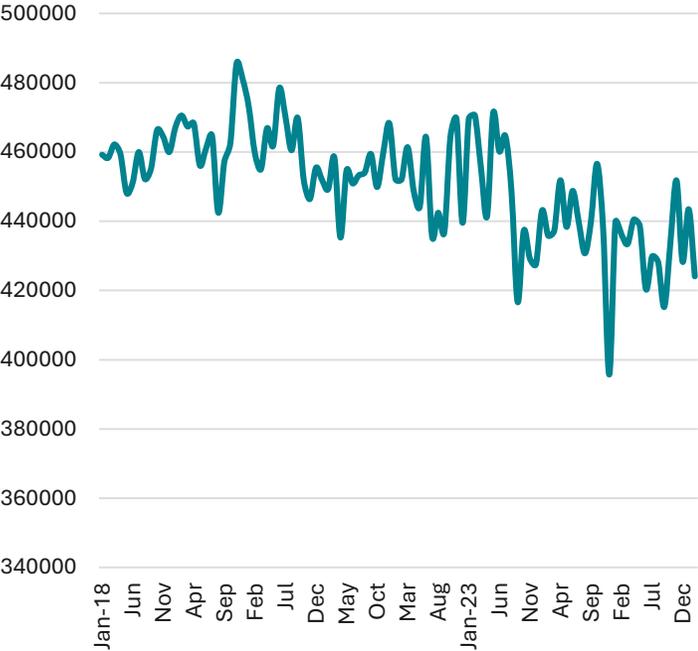


RETAIL METRICS

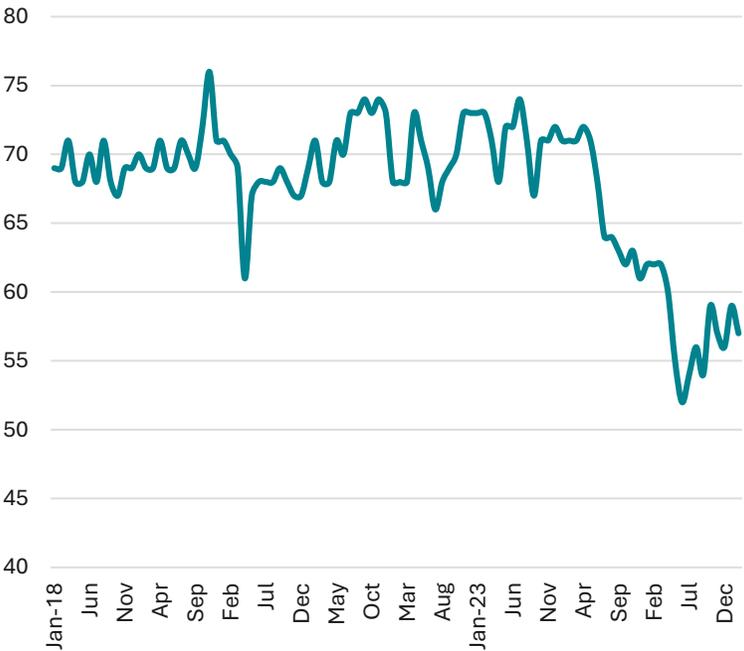
The average age of trucks retailed remains below historical norms, at 57 months in February, which is a full year newer than the long-term average.

	Month-Over-Month	Year-Over-Year	YTD2026 vs. YTD2025
Average Age	-2 Months	-5 Months	-4 Months
Average Mileage	-4.4%	-2.8%	-5.6%

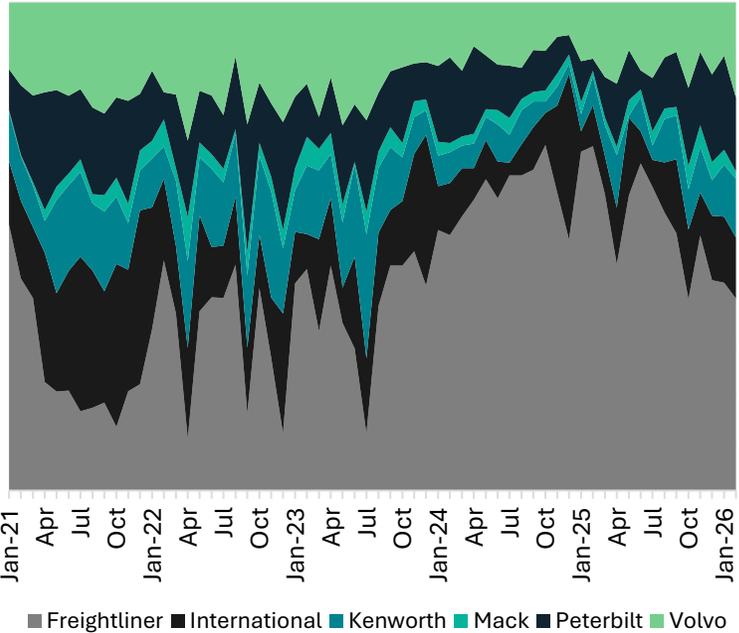
Average Mileage of all Sleepers Reported Sold (Retail)



Average Age of all Sleepers Reported Sold (Retail)



Relative Proportion of Retail Sales Reported by Make (3- to 5-Year-Old Sleepers)



SUMMARY

Trucking capacity and freight rates continue to trend positive, and model-year 2027 orders to date are the strongest since model-year 2022. Macroeconomic conditions remain solid, with the situation involving Iran being the latest wildcard. Against that backdrop, attention has turned to February's used truck market.

It is not unusual for February pricing to come in lower than January, as the first major auction month of the year typically includes a large volume of trucks sold. That pattern held again this year, with elevated auction volumes contributing to softer pricing. Fleets continue to offload excess capacity, and repossessions processed late last year cycled into the secondary market during February.

In addition, selling price variation between specific makes and engine specifications within the same model year remains extremely wide, which continues to skew overall averages. As a result, the January-to-February decline in median selling prices was not as notable as the decline observed in mean prices.

As of this writing, the trucking industry is waiting to see whether the Iran conflict and the resulting increase in oil prices will be resolved in the relative short term or persist as a longer-term issue. The longer the situation continues, the greater the risk of broader economic contraction.

This monthly update is a broad and general sample of JD Power analytical capabilities. For information about our valuation products, residual forecasting, make and model benchmarking, raw data and other services, contact Chris Visser at chris.visser@jdpa.com, visit our website at jdpowervalues.com or download our MarketValues app.