

Profile of the Dodge Grand Caravan Buyer

In the last 6 months of 2008, the Dodge Grand Caravan buyer was, on average, 52 years old, which was older than buyers of all other midsize vans except the Montana SV6. About one-fourth of Grand Caravan buyers were female, a much lower percentage than for any of the model's competitors. About one-fifth of Grand Caravan transactions included a trade, and of these about one-fifth were "upside down," i.e., the market value of the trade was less than the outstanding loan amount. More than two-thirds of the trades coming in on Grand Caravan purchases were Dodge products, the highest same-nameplate trade rate in the competitive set. This suggests the Grand Caravan has been conquering a lower percentage of owners of competitive products than has any other model in the midsize van segment.

Almost half of all Grand Caravan transactions were cash deals (a category that includes transactions in which the customer obtained a loan privately), a higher mix than for any competitor except the Grand Caravan's cousin, Town & Country. The finance and lease categories each accounted for a smaller mix for the Chrysler products than for most of the competition. These results were most likely driven at least in part by Chrysler's difficulties in providing credit and lease opportunities in the second half of 2008.



2009 Dodge Grand Caravan

Also during the last 6 months of the year, the Grand Caravan's transaction price was more than \$1,500 below the segment average and lower than that of all its direct competitors except the Uplander and Montana SV6. Lastly, the Grand Caravan sat on dealer lots during that time frame for about 7.5 weeks, similar to the segment turn rate. Only two competitors, the Mazda5 and the Toyota Sienna, turned more quickly during the same time period.

Models	Model Year	Customer (Buyer) Age	Female (Buyer) (%)	Trade In (%)	Percent Negative Equity	Trade-In Same Nameplate (%)	Type of Sale			Vehicle Price Less Customer Cash Rebate	Retail Turn Rate
							Cash (%)	Finance (%)	Lease (%)		
Midsize Van Segment	2009	50	34.3%	26.8%	18.4%	46.3%	36.9%	55.4%	7.7%	\$25,524	55
Dodge Grand Caravan	2009	52	24.4%	20.4%	20.6%	68.7%	47.7%	48.2%	4.1%	\$23,921	54
Chevrolet Uplander	2009	48	41.2%	29.8%	31.4%	45.6%	30.0%	67.7%	2.2%	\$22,662	64
Chrysler Town & Country	2008/2009	51	30.9%	24.2%	10.1%	14.4%	50.4%	41.7%	7.9%	\$33,445	77
Honda Odyssey	2008/2009	43	34.2%	27.0%	11.7%	47.0%	42.2%	22.8%	35.0%	\$36,305	92
Hyundai Entourage	2008	41	35.7%	38.3%	11.5%	48.8%	47.4%	52.6%	0.0%	\$29,551	122
Kia Sedona	2008/2009	45	25.9%	35.5%	30.8%	49.0%	37.5%	45.7%	16.7%	\$27,580	104
Mazda5	2008/2009	43	42.5%	28.5%	15.0%	21.3%	17.1%	69.7%	13.3%	\$24,621	38
Nissan Quest	2008	45	34.5%	23.1%	10.6%	31.3%	17.9%	29.4%	52.7%	\$32,762	85
Pontiac Montana SV6	2009	55	30.8%	28.1%	14.9%	39.4%	32.2%	66.1%	1.7%	\$22,430	80
Toyota Sienna	2009	48	30.5%	33.9%	5.0%	47.9%	46.6%	32.2%	21.2%	\$32,483	26

Source: Power Information Network (PIN), July 1, 2008–January 11, 2009

Note: If a unit is dealer-traded, the retail turn rate returns to zero at the time of the trade

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Demographics of Used-Vehicle Buyer Remain Stable

The demographics of Canadian used-vehicle buyers remained stable in both 2007 and 2008. In both years, the typical used-vehicle buyer was 44 years old, slightly less than one-third were 35 or younger, and about one-fifth were 56 years old or older. Further, in both years about 37% of all used-vehicle buyers were female.

The percent of used-vehicle transactions that include an extended service plan remained stable at about 21%, while sales of life insurance and disability insurance dropped.

In both years, slightly fewer than half of the trades coming in on used-vehicle sales were from the same manufacturer, and the average age of the trades in both years was 7.8 years.

Compared with 2007, the percent of transactions in 2008 that included a loan taken out at the dealership dropped more than 2 percentage points, while lease penetration dipped by a smaller amount and cash transactions jumped. These differences are most likely related to the scarcity of credit in the latter part of 2008. ■

Profile of Used-Vehicle Buyers

	2008	2007
Customer (Buyer) Age	44	44
Age Range 16-35 (%)	31.7%	32.4%
Age Range 36-55 (%)	46.6%	46.0%
Age Range 56+ (%)	21.7%	21.6%
Female (Buyer) (%)	37.3%	37.4%
Extended Service Contract Penetration (%)	21.1%	21.0%
Life Insurance Penetration (%)	7.4%	8.9%
Disability Insurance Penetration (%)	7.3%	8.2%
Trade-In Same Manufacturer (%)	47.2%	48.0%
Trade-In Vehicle Age (years)	7.8	7.8
Type of Sale Cash (%)	53.9%	50.9%
Type of Sale Finance (%)	39.7%	42.0%
Type of Sale Lease (%)	6.5%	7.1%

Source: Power Information Network (PIN)

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