EQUIFAX®

Market **Pulse**

powered by Credit Trends

Automotive Insights Report

May 2026
Portfolio Data as of March 2026
Origination Data as of January 2026

Introduction

Each month, Equifax produces its Automotive Industry Market Pulse, designed to provide automotive professionals with the latest auto credit information and industry insights to help them make informed decisions. This data is critically important for OEMs, lenders, dealers, and service providers.

These reports provide considerable value and insights, including:

- Historical trended data that can provide early indicators of consumer strength in automotive credit

- Overview of total outstanding auto debt, including loans and leases, with a focus on new auto lending patterns

- Origination profiles for car shopping, along with an overview of auto delinquency and early delinquency activity

- A special section on synthetic ID's in automotive originations

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Overview of Total Outstanding Auto Debt

Archive	# Accounts	$ Debt	% Subprime Debt
2026 03	87.0M	$1.7T	21.7%
	-0.4%	1.7%	2.3%

Comparison values are calculated as (% this year - % last year) / % last year

Debt and Debt YoY by Lender Type

Lender Type	$ Total Debt	% Debt YoY
Captive	530.8B	-7.4%
Bank	529.8B	2.3%
Credit Union	421.0B	-7.9%
Monoline	73.5B	13.4%
Dealer Finance	40.8B	26.7%
Other	37.8B	63.4%

Subprime Share and Subprime YoY by Lender Type

Lender Type	% Subprime	% Subprime YoY
Bank	18.8%	1.4%
Captive	19.7%	4.0%
Credit Union	16.4%	-3.4%
Dealer Finance	62.5%	0.4%
Monoline	62.5%	1.7%
Other	34.4%	-26.7%

Total outstanding auto debt reached $1.7T in March 2026, representing a 1.7% year-over-year increase even as the # accounts decreased by 0.4%. Captive have the largest amount of total debt at $530B even as their year over year (YOY) assets declined by 7.4%. Banks are a close second in Total Debt at $529B and grew 2.3% YOY. Both Banks and Captives grew their Subprime portfolio and are at 18.8% and 19.7% of their total respectively.

Subprime and Deep subprime were the only two asset classes to show YOY growth. These 2 asset classes are 22.4% of the total debt. Only Super-prime is higher at 49.6%

Score Band

Score Band	% Accounts per Score Band	% YoY Trade Growth
a. Deep subprime	14.3%	3.5%
b. Subprime	8.1%	0.7%
c. Near-prime	11.1%	-1.7%
d. Prime	17.0%	-3.0%
e. Super-prime	49.6%	-0.4%

Highlights of Auto Originations

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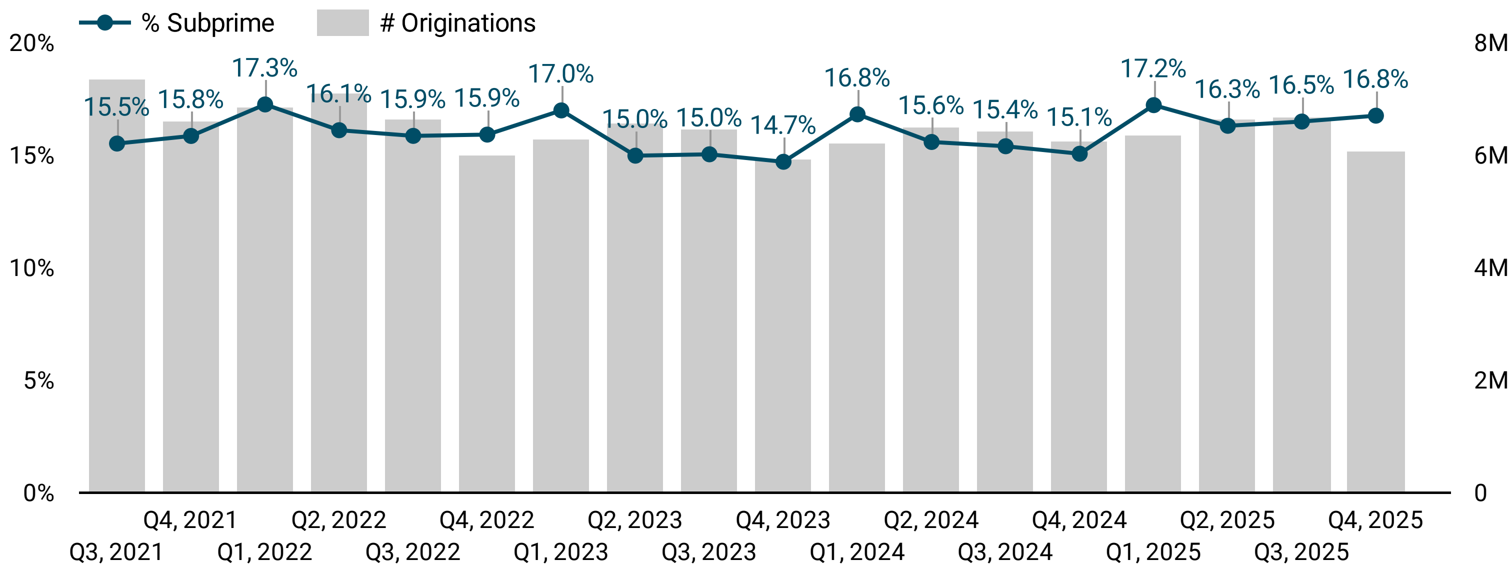
Archive	# Originations YTD	Original Loan Amount YTD	% of Subprime Originations YTD
2026 01	1.9M	$58.6B	17.7%
	-2.1%	3.3%	11.2%

Comparison values are calculated as (% this year - % last year) / % last year

Originations Over Time



Auto originations in January 2026 totaled 1.9M units, a 2.1% decrease over the previous year. However, the average amount financed continued to grow YOY as total origination balances grew at 3.3% to reach $58.6B. Subprime was 17.7% of the $ originations which was a 11% increase over the previous year. Super-prime band, which accounts for 50.9% of auto loans and 65.6% of Auto Leases, continues to have the largest number of originations.

Banks had the most number of originations in January followed by Captives and Credit Unions. Captive volume was down significantly YOY.

Originations by Lender Type - YTD

Lender Type ▲	# Originations YTD	# Originations YoY - YTD
Bank	556.3K	2.4%
Captive	525.5K	-15.0%
Credit Union	511.2K	-0.4%
Dealer Finance	78.9K	35.4%
Monoline	136.9K	5.1%
Other	75.0K	22.4%

Originations Distribution by Score Band - YTD

Score Band ▲	% Auto Loan	% Auto Lease
a. Deep subprime	10.9%	3.6%
b. Subprime	8.0%	4.7%
c. Near-prime	11.6%	8.7%
d. Prime	18.6%	17.3%
e. Super-prime	50.9%	65.6%

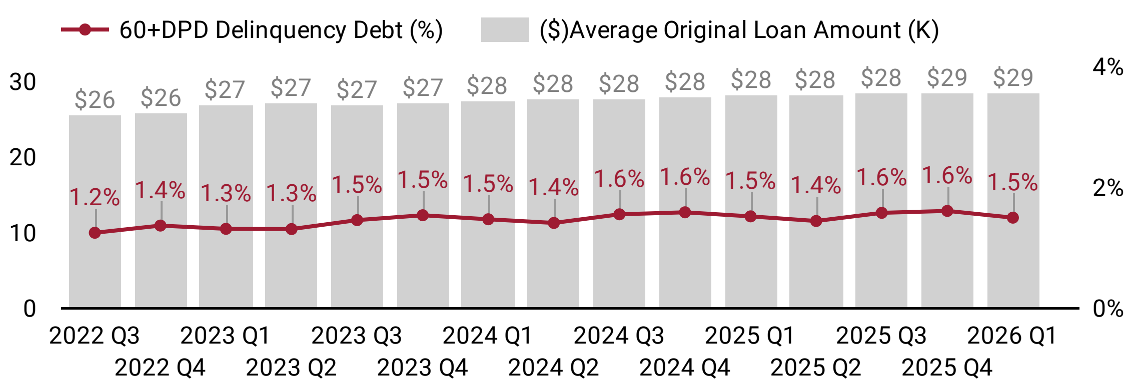
AUTO INSIGHTS

Overview of Auto Delinquency

Archive	60+ DPD Accounts - Total Auto	Debt 60+ DPD - Total Auto	Write-Off Accounts - Total Auto
2026 03	1.8%	1.5%	0.3%
	-0.2%	-1.4%	26.8%

Comparison values are calculated as (% this year - % last year) / % last year

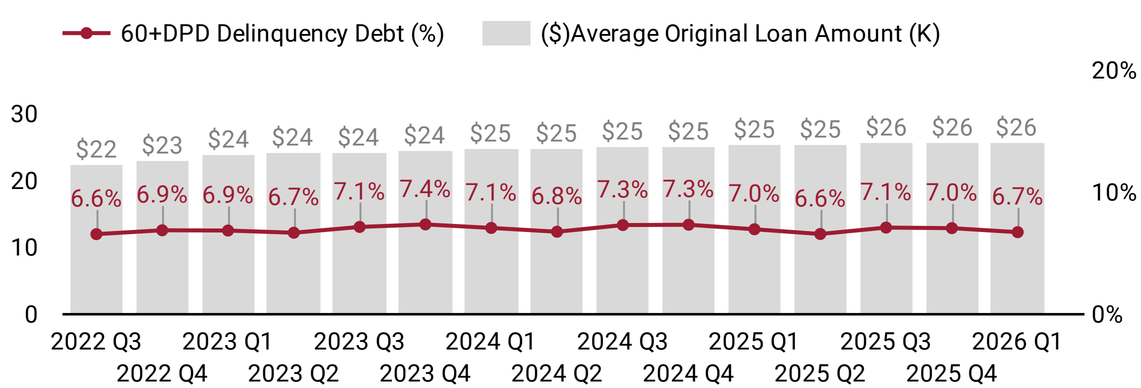
60+DPD Rate of Debt and Average Original Loan Amount



60+DPD Delinquency Accounts By Lender Type

Lender Type ▲	% Delinquency Rate (#)	% Delinquency Change YoY
Bank	1.2%	-10.9%
Captive	1.1%	8.7%
Credit Union	0.9%	-1.8%
Dealer Finance	5.0%	-10.6%
Monoline	11.3%	-5.1%
Other	2.9%	-42.3%

60+DPD Rate of Debt and Average Loan Amount - **Subprime Band Only**



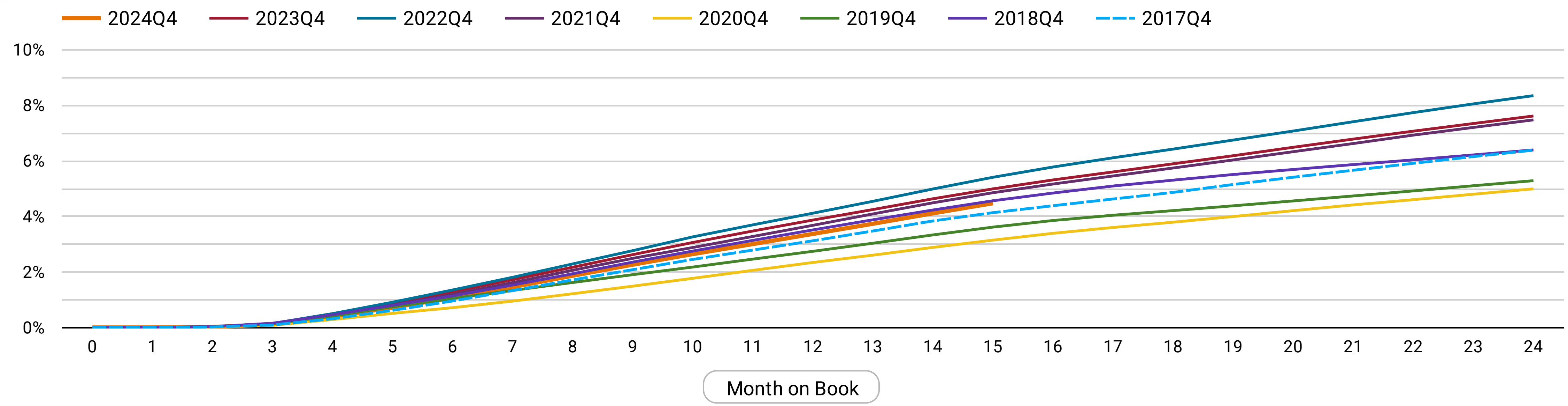
60+ DPD Delinquency Rate by Score Tier in Latest Archive

Score Band ▲	% Delinquency Rate (#)	% Delinquency Change YoY
a. Deep subprime	11.4%	-2.9%
b. Subprime	1.6%	-7.8%
c. Near-prime	0.5%	-5.1%
d. Prime	0.1%	-4.4%
e. Super-prime	0.0%	-5.1%

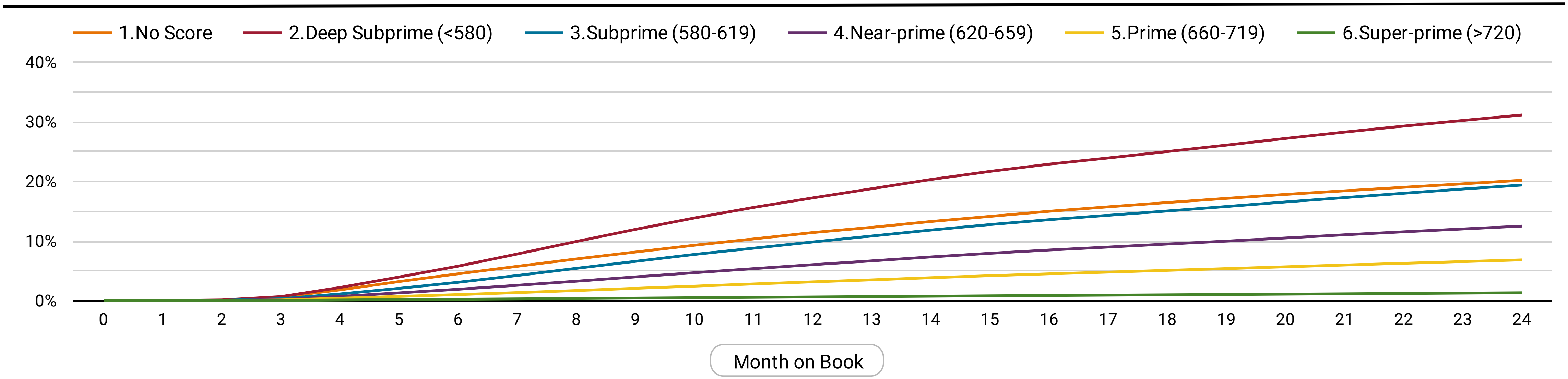
Total overall auto delinquency remained relatively stable with 60 plus days past due dollars at 1.5%, which is the same as in 2024Q1 and 2025Q1. Credit Unions remained the lowest at 0.9% which is a slight decrease YOY. Banks decreased by 10.9% YOY which is the second largest decline behind the Other category. The 2026Q1 Subprime delinquency was 6.7% which is lower than 2024Q1 or 2025Q1. Subprime and Deep subprime tiers are down 7.8% and 2.9% respectively YOY.

Early Delinquency

Cumulative % 60+ DPD (#) by Cohort for Q4

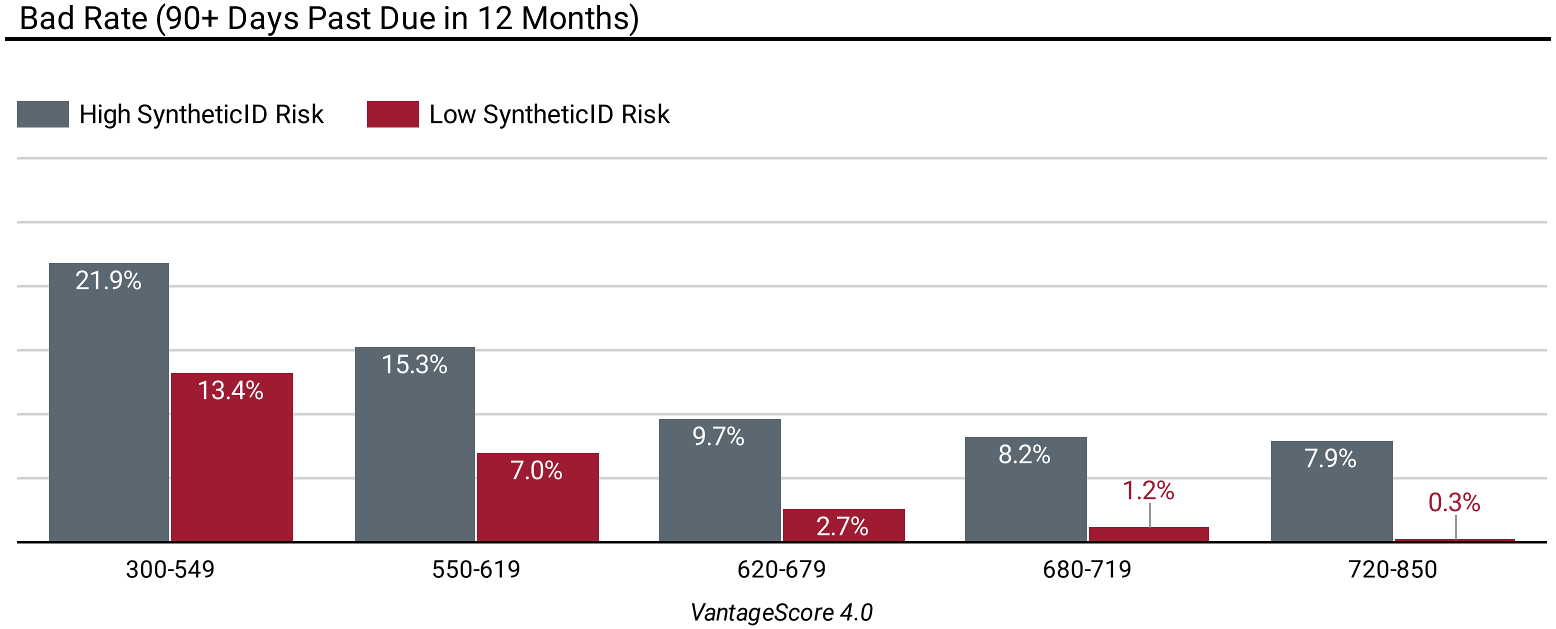


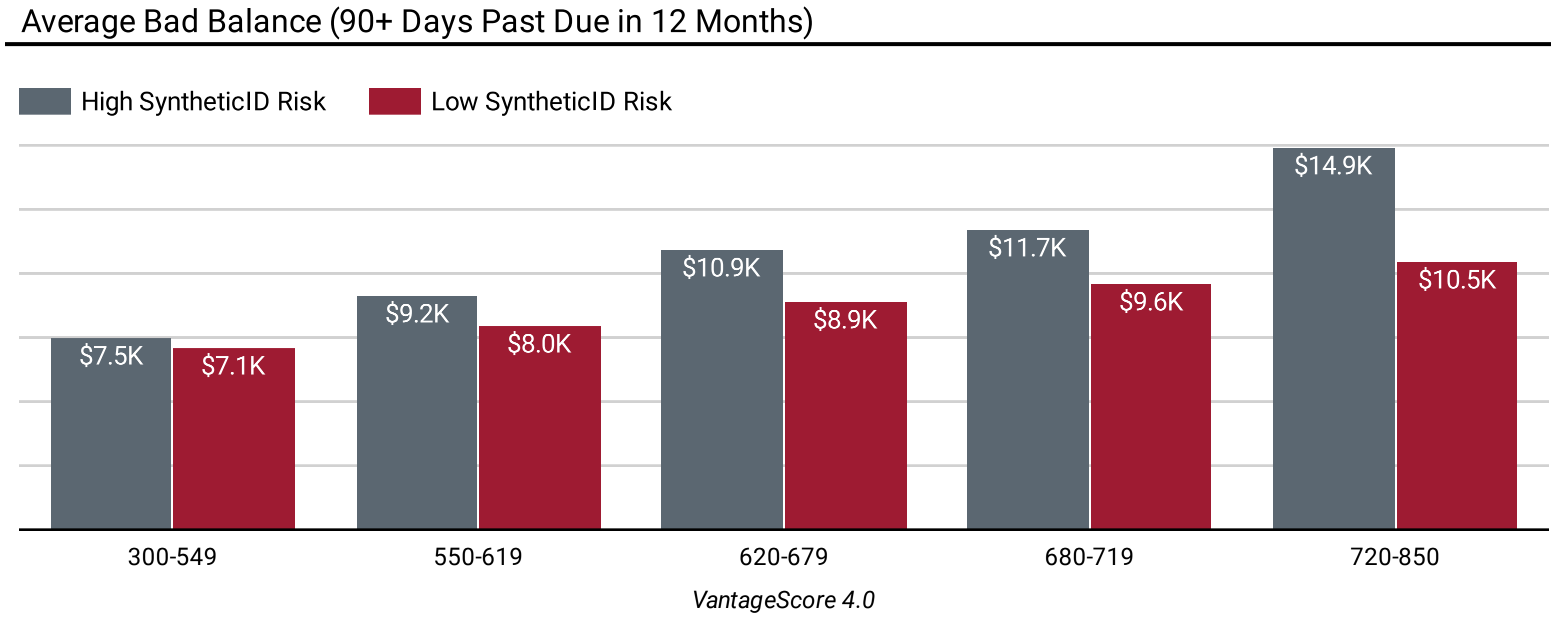
Cumulative % 60+ DPD (#) by VantageScore on the latest quarter available (2023Q4)



2024Q4 60+dpd is tracking with 2018Q4 which was a stable economic environment. As for 2023Q4 originations, Super-prime is at 1.32% 60+ dpd after 24 months which is 5X lower than Prime.

Synthetic ID 3.0 for Auto Loan Originations





Synthetic ID 3.0 provides a score for the likeliness for the applicant to have a synthetic identity.

High SyntheticID Risk is defined as a Synthetic ID 3.0 score above 890 (the score spans 1-990).

These accounts have a significantly higher bad rate than the Low SyntheticID Risk segment, and this effect is particularly pronounced for SuperPrime where scores greater than 720 with high synthetic risk trades have a 7.9% late stage delinquency rate (i.e. 90+ dpd) compared to 0.3% of lower synthetic risk trade type.

Not only is the probability of delinquency higher, but the average balance that is at risk is significantly larger. In the SuperPrime score band, the average bad balance is $4,400 higher for high synthetic risk compared to low synthetic risk trades.

Glossary

TERM	DEFINITION
Accounts	Number of open accounts for Auto Loans and Auto Leases
Balance	Total Debt for Auto Loans and Auto Leases
Originations	Number of new accounts originated in the timeframe indicated
Original Loan Amount	Total loan amount extended at time of origination
Intent Score	TargetPoint Intent Scores™ help predict a consumer's propensity to open new or additional credit within the next two to 4 months.
60DPD+ Delinquent Debt	Total Debt (USD) with a delinquency status of 60DPD or more
60DPD+ Delinquent Accounts	Number of accounts with a delinquency status of 60DPD or more
Write - off	Accounts with an 120DPD or worse delinquency status
Vintage	The period (month, quarter) in which the loan was originated
Score Bands	Deep subprime (below 580), Subprime (580-619), Near-prime (620-659), Prime (660-719), Super-prime (720 or above)
Subprime Share	Includes Subprime and Deep Subprime.
Income360	Income360 is a continuous household-based dollar estimate of income uncapped up to $2 million based on both income from wages and income generated from investments
Generation	Grouping of the loan holders according to the year they were born. BabyBoomers (before 1965), GenerationX (1965 - 1980), Millennials (1981 - 1996), GenerationZ (1997 - 2012).
Financial Durability Index	Financial Durability Index ™ provides unique insight into households' likely financial resilience — meaning how likely a household is able to keep spending, plus meet current and future financial obligations, even when under financial stress
Lender Type	Different types of intitutions where auto loans are available, such as banks, credit unions, captive (financing arm of auto manufacturers), dealer finance (buy here and pay here), monoline (only lends auto loans) and other types of lenders.

Equifax Credit Trends is the primary source for the data in this report; for more information on this database please visit www.equifax.com/business/credit-trends. Data on new tradeline originations are subject to revision for up to 12 months due to lags in lenders and servicers reporting to Equifax. Data for the most recent 12 months are grossed up for expected but as yet unreported new loans. Data are sourced from Equifax's U.S. Consumer Credit database of over 220 million consumers. These data are population level – not a sample.

Through our IXI Network, we directly measure about $28 trillion in anonymous, aggregated consumer assets collected from leading financial services firms. This "direct-measured" data represents about 45 percent of all U.S. consumer invested assets and serves as the foundation of our unique measures of consumer financial capacity, investment style, behaviors, and characteristics.