



# BULLETIN

**Benjamin  
Faricy**

**2026 TIME Dealer  
of the Year Award**

Pg. 10





# TABLE OF CONTENTS

- NOTICE: DMV Technology Upgrade.....3**
- Message from the Chairman of the Board, Aaron Mills.....4**
- CADA, Brownstein, Vitu After Hours Event @ NADA.....5**
- Upcoming Webinar: Identifying Hidden Payment Costs.....5**
- A Preview of 2026, Matthew Groves.....6**
- TIME Dealer of the Year, Ben Faricy.....10**
- Tell us About your Vehicle Donations, Mark Zeigler.....11**
- 2025 Q4 Colorado Auto Outlook.....14**
- Events Calendar.....26**





**January 28, 2026**

Dealers,

The Colorado Division of Motor Vehicles (DMV) is launching a major upgrade to our DRIVES system in February 2026. During the cutover weekend, **February 13 through February 16, 2026**, the Dealer Portal will be down and you will be unable to issue temporary registration permits in the current system.

We have developed an alternative process to issue an analog temporary registration permit that you can use for any vehicles you sell that weekend while the Dealer Portal is down. We have attached a fillable PDF file of the analog temporary registration permit to this communication. [Please keep this file secure.](#)

It is recommended that the vehicle information is typed onto the analog permit and then printed before affixing to the mounting board. We have also attached a body style list and vehicle make list for your convenience. Please familiarize yourself with the abbreviations for vehicle make that are typical for your dealership.

#### **RESOURCES AND ATTACHMENTS**

- [Vehicle Makes](#)
- [Body Style Options](#)
- [Cut-over Temp Tag DR 2206 PDF](#)

In order to execute an effective analog temporary registration permit as authorized by 1-CCR 204-10, Rule 34, the following requirements are established for this planned system outage:

- During the Dealer Portal outage over the DRIVES Upgrade cutover weekend, **Feb. 13-16, 2026**, Dealers may issue an Analog Temporary Registration Permit in lieu of the Temporary Registration Permit. The system is scheduled to go down on the evening of **Friday, Feb. 13** and be back online on **Tuesday, Feb. 17**.
- The Analog Temporary Registration Permit is valid through **Feb. 24, 2026**. This date must not be extended or altered, pursuant to section 42-3-121 (1)(b), C.R.S.
- An Analog Temporary Registration Permit shall be completed on forms provided by the Department and must contain:
  - a. The Dealer's dealer number, (preceded by zeros if less than six digits) and the entire vehicle identification number (VIN).
  - b. Vehicle VIN, color, model year, make, and body.
- The dealer must affix the Analog Temporary Registration Permit to the Mounting Board.
- Dealer must provide the vehicle owner the completed Analog Temporary Registration Permit affixed to a Mounting Board. The dealer must advise the vehicle owner that the Dealer Bill of Sale must remain in the vehicle for presentation to law enforcement during the Analog Temporary Registration Permit validity period.
- Once the Dealer Portal is back online, the Dealer must complete the issuance of a **sixty-day (60) Temporary Registration Permit** on the Dealer Portal and provide it to the owner.

If you have any questions about this process or the timeline, please contact [dor\\_trcustomerservice@state.co.us](mailto:dor_trcustomerservice@state.co.us)



**Aaron Mills**  
Chairman of the Board

## **A Message from the Chairman of the Board**

When a dealer agrees to join the Executive Committee at CADA, it is a 5-year commitment. Before taking the reins as board chair you spend time as Secretary, Treasurer, and Vice Chair. So, as I step into this Chairmanship for 2026, it is not without the context of the issues we have been fighting since COVID. I am aware, as you all are, of the challenges the industry has overcome and those that still lie ahead.

There's no question that the automotive landscape is evolving. Economic uncertainty, shifting consumer expectations, regulatory pressures, and rapid technological change present real challenges. But I am genuinely optimistic about 2026, because I see how our members respond—with creativity, discipline, and a focus on what we do best: serving our customers and our communities.

When threatened by manufacturer direct sales, Colorado dealers stood up and confronted them in court. When faced with extreme environmental programs in the legislature, we joined with adjacent industries and Chambers of Commerce to beat back ideas like employers limiting their employees' ability to drive to work.

As an association, we are committed to matching that energy.

Every time I am at CADA, I see more dealers re-engaging with the Association. Whether it's consumer issues, manufacturer issues, or labor issues, more dealers are realizing the inherent value the Association provides in times of need. And by reengaging and participating in the conversation, they continue to grow that value.

CADA will stay focused on the long view this year. As economic signs create uncertainty and uncertainty over the state's next Governor give us strategic questions, demand for personal transportation remains fundamental, and the role of the local dealer—as employer, taxpayer, and community partner—remains essential.

To reinforce that message to the next generation of Colorado leadership, CADA will commence a public relations campaign to highlight the franchised dealer's leadership role in their respective communities. We hope you will consider participating in a demonstration of the incredible work that each of you has done over the past decades.

Thank you for your engagement, your leadership, and your commitment to excellence. I am excited for the year ahead, and confident that we will continue to move our industry forward.

EVENT

## *After Hours Overdrive*

2026 **NADASHOW**  
LAS VEGAS • TUESDAY-FRIDAY • FEB 3-6

**Attending the 2026 NADA Show?** Join **Brownstein, the Colorado Auto Dealers Association and Vitu** for late-night bites and craft cocktails at the **Here Kitty Kitty Lounge at Resorts World** in Las Vegas!

Space is limited—reserve your spot today!

[RSVP](#)

**Wednesday, Feb. 4, 2026 | 9 p.m. - 12 a.m.**

**[Here Kitty Kitty Lounge | Resorts World | Famous Foods Food Court](#)**

**How to find us:** The lounge is accessible through Fuju Cha Chaan Tang in the Famous Foods food court at Resorts World.



 **dealerpay**



**Join the Dealer Pay and CADA Webinar!**  
**February 17<sup>th</sup> at 11:00 am**

**Hidden Payment Costs and Boosting Your Dealership's  
Bottom Line in 2026!**

**Presenting will be Stacy King, Director of Partner  
Relations**

**REGISTER NOW**

[www.Dealer - Pay.com](http://www.Dealer - Pay.com)



**Matthew Groves**  
CEO/President



## A Preview of 2026

Many organizations like to keep strategy close to the vest, silo-ing information on a 'need to know' basis. Governments do this, and it is one reason government no longer works. Too many people (with too much ego) knowing portions of relevant information without the ability to see the whole picture, fills in the logical blanks with erroneous assumptions.

It is a goal of mine not to let that happen here. Since 2023, CADA has read like an open book to our dealers and our employees. Our full financials are available to any member on demand, our publications are distributed industry-wide without reservation of opinion, and we openly collaborate with groups antithetical to our mission to make our positions – and reasons – known, in the process of seeking common ground.

Therefore, I wanted to use this space to discuss the outputs of our 2025 Strategic Planning Session. Our Board of Directors met in mid-November to set priorities for the next three years. In a professionally guided session, our board highlighted goals for a 1- and 5- year plan as CADA continues to transform its operations.

### 1-year Goals:

CADA spent much of 2024 and 2025 streamlining operations to focus on the core missions of an Association. As a part of this, we sold our contracts business – purchased in 2016 from Bradford Publishing – to Reynolds & Reynolds. The amount of time compliance and logistics required was growing while the outlook for a paper forms business was dimming.

We also terminated several events that were drags on both our dealers' time and sponsors' dollars. This was the end of the CADA Annual Convention, the Dealer Breakfast in Las Vegas, and the Charity Preview Party associated with the Denver Auto Show. We took conservatism not just in the fiscal sense, but being a good steward of the dealers' time.

1. With a more focused schedule our next 12 months will be focused on trying to strengthen the remaining events. While this does include the thriving CADA golf tournament and Automotive Hall of Fame, the focus here is the Colorado Auto Show.

As a dark cloud, we see three more cities terminating their show in 2026, and several manufacturers expressing doubt on their investments given the trend on the last two years. On the silver lining, early returns from this year's auto shows as well as the Stock Show in Denver are showing very promising returns. Our board has decided to focus on this inflection point as industry pivots away from unprofitable EVs back to mainstream lineups. We believe that Auto Shows may still play a pivotal role in lead development for Colorado consumers.

Our sponsors have been quick – and eager – to rejoin the 2026 show, as we look to pivot to heavier experiential, ride-and-drive activity in Downtown Denver. De-conflicting our show with Easter Sunday, 16<sup>th</sup> Street Mall construction, and the Nuggets and Avalanche home playoff openers provide a lot of upside for this year's show.

**Continued on Page 7**

## A Preview of 2026, by Matthew Groves, Continued

With that said, we still need to persuade the OEMs and LMAs. We will be calling on dealers in impacted LMAs to ask for assistance. While we believe we can increase public attendance in the realm of 50-60%, financially, the show remains dependent on producers and not consumers. If you serve on a metro-area LMA, please reach out to us to see how we can collaborate to strengthen this lead-generating show and revive its legacy as a top tier 2 show in the country after a disappointing 2025.

2. During 2024 board meetings, CADA was requested to put thought into a public relations campaign as to how we can bolster the dealer image in the minds of consumers. After some development, we are pursuing video and digital clips focusing on some of the charitable organizations in which dealers play a major role as a patron. I will be reaching out to dealers in several media markets asking about your major contributions and whether you believe those organizations would be willing to collaborate with us in the production of several city-centric dealer promotional videos. We hope to hit both the airwaves and internet by the fall of this year.

3. It is worth mentioning that we did not learn of Scout Motors' dealer board hearing until after the Strategic Planning Session. Suffice to say, we have challenged the Dealer Board and now filed a motion in state District Court challenging the license. We will also spend 2026 turning every stone to protect our franchise model from this and future half-baked attempts to breach individual dealer agreements.

### 5-year Goals:

With the legislative and economic future of Colorado so difficult to predict, and with state-wide leadership turning over in 2028, the Board was required to introspect for longer term goals. Pending the outcome of the public relations campaign on dealer image, we may push for stage 2 to continue moving the needle in the right direction.

1. We will continue to build relationships with the Administration in Colorado, regardless of who is elected our next Governor. And we will continue to utilize our PAC to maintain strong legislative relationships to promote dealer interests in policy making.

2. However, on the economic side, the Board had to consider its balance sheet and longer-term assets. Over the next several years we will look to lease or sell the 391 Grant Street lot. Originally purchased to facilitate an Xcel-owned fleet of electric vehicles, the scarcity that once drove the interest has evaporated. Combine that with a persistent homeless issue in the neighborhood and leaving a fleet of vehicles on the surface lot seems ill-thought through. We are currently in search of the highest and best use for that property amid a struggling commercial market.

3. Additionally, at nearly 30 years old 290 Speer Blvd is beginning to show signs of wear. While a sale, a lease, a development, an upgrade, and a continuation of status quo have all been considered, we will continue to watch the market to be prepared should a worthy opportunity ever present itself. To be clear, at this early stage, the right opportunity has yet to materialize. So, no landslide change is on the near horizon.

Finally, as an overarching goal with no distinct timeframe, Board members expressed the sentiment that CADA has not yet properly found the media outlets to communicate its value to member dealers. Between Bulletin, Above the Fold, Regulatory e-mails, and our social media presence, too many dealers are not getting our message or seeing the things we are accomplishing. We will continue to look for new communications outlets but encourage any readers of this message to let us know how you prefer your communications.

I do not suppose that our list is complete. Strategy documents tend to be living, breathing documents that are responsive to the environment we live in. As this environment continues to evolve, I encourage you to stay in touch with all of the staff here at CADA to let us know how we can be serving you better.



— SAVE THE DATE —

# COLORADO AUTO SHOW

Colorado Convention Center

APRIL 10-12, 2025



As they do each fall, the IRS recently announced adjustments affecting the dollar limitations on 401(k) plans, IRAs, and other retirement-related items for tax year 2026. The changes from 2025 to 2026 are summarized below.

The contribution limit for employees who participate in their 401(k) plan increased to \$24,500, with the catch-up contribution limit increasing to \$8,000 for employees age 50 and up. If you attain age 60 to 63 in 2026, you have a higher catch-up contribution limit of \$11,250.\* IRA contributions increased to \$7,500, with a catch-up contribution limit of \$1,100. For lower- and moderate-income employees, the income limit for the saver's credit will increase to \$80,500 for married couples filing jointly and \$40,250 for singles.

As a business owner and plan sponsor, you may find that a few key changes could impact your personal situation:

- The Annual Compensation Limit affecting 401(k) plans has been increased to \$360,000.
- The Limitation for Defined Contribution Plans has been increased to \$72,000.
- The maximum amount of earnings subject to the Social Security tax (taxable maximum) will increase from \$176,100 to \$184,500.

Description	2025	2026
<b>Maximum Pretax 401(k) Contribution</b> (not including catch-up contributions for participants age 50 and older)	\$23,500	\$24,500
<b>Catch-Up Contribution Limit</b> (for participants age 50 and older)	\$7,500	\$8,000
<b>Annual Addition Dollar Limit</b> (not including catch-up contributions for participants age 50 and older)	\$70,000	\$72,000
<b>Compensation Limit</b>	\$350,000	\$360,000
Compensation Limit for Highly Compensated Employees	\$160,000	\$160,000
Compensation Limit for Key Employee Officers	\$230,000	\$235,000
Social Security Wage Base	\$176,100	\$184,500

This was brought to you by the NADA Retirement Program from Empower, our partner for dealership 401(k) solutions. Empower provides service excellence, constant innovation, thought leadership and outstanding people to help plan sponsors and participants get involved in and help plan for their financial future. The National Automobile Dealers Association and Empower have created a unique relationship through which Empower offers flexible, competitive 401(k) plans with an award-winning service model and support for your fiduciary responsibilities at a negotiated NADA member price. If you work with a local financial professional, be sure to ask them about the NADA Retirement Program or visit [nadaretirement.com](http://nadaretirement.com).

Contact your dedicated NADA Retirement Director today  
Todd Adrian | 970-581-8633 | [Todd.Adrian@empower.com](mailto:Todd.Adrian@empower.com)

FOR PLAN SPONSOR AND FINANCIAL PROFESSIONAL USE ONLY.

\* Beginning in 2026, if you are age 50 or older and earned more than \$150,000 in the previous year, any catch-up contributions you choose to make must be made as Roth (after-tax) contributions as required by the SECURE 2.0 Act.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal, or tax recommendations or advice.

“EMPOWER” and all associated logos and product names are trademarks of Empower Annuity Insurance Company of America.

©2026 Empower Annuity Insurance Company of America. All rights reserved. NADA-FLY-WF-3761497-0126(5433900) RO5054554-1225



---

*Congratulations!*  
to Ben Faricy  
2026 TIME Dealer  
of the Year

---

ABOUT  
**BEN FARICY**

Benjamin (Ben) Faricy serves as the President of The Faricy Boys Automotive. A third generation family-owned, Colorado-based dealership group representing the Ford, Jeep, Chrysler, Dodge, Ram, Chevrolet and GMC brands throughout southern Colorado.

Since 2009, Ben has led multiple dealerships by combining his passion for the relationships with his team, his customers and his peers in the industry, with competitive enthusiasm, data-driven decisions and a commitment to do what is right.

Under Ben's leadership, The Faricy Boys Automotive has operated with the same vision and core values for decades. The company's vision is "To be the dealership that every other dealership is measured against". Its core values are Integrity, Loyalty & Love. These operating principles have been the foundation of the company's long-term success and play an integral role in the day-to-day decision making of the entire team.

The Faricy Boys Automotive is deeply committed to giving back to the communities it serves. They contribute significantly to dozens of organizations throughout southern Colorado with a focus on feeding the hungry, sheltering the homeless and supporting healthcare for children.

Over the years, Ben has served on boards of the Penrose St-Francis Health Foundation, the Pikes Peak Range Riders Foundation, the Colorado Automobile Dealers Association, the Colorado Springs Automobile Dealers Association, and the legislative affairs committee and the regulatory affairs committee of the National Automobile Dealers Association.

Ben is a 1999 Cum Laude graduate of the University of Colorado in Boulder, CO. He is married with three children and lives in Colorado Springs. In his spare time, Ben rides horses or his mountain bike, plays the guitar, skis, runs and reads - usually with his dog.



**Mark Zeigler**  
Clear the Air  
Foundation Director

## Clear the Air Foundation Needs Your Feedback

*Vehicle donations help build the technician workforce: Tell us why you choose (or don't choose) to donate your low-value vehicles*

The Clear the Air Foundation recently reached a major milestone – more than 10,000 high-polluting vehicles removed from Colorado roads and over \$1,000,000 generated in technician scholarships through vehicle donations. This program only works when dealers participate.

Donating low-value, high-polluting trade-ins funds technician education, strengthens the workforce pipeline, and supports the long-term health of your service department. We're asking for your input to better understand what drives participation and what barriers exist, so we can make donating vehicles as simple and valuable as possible for every dealership.

Click [HERE](#) to take our quick, anonymous survey regarding your vehicle donations so we can better serve our dealers and students.



“

***“Vehicle donations today help build the technician workforce your dealership will rely on tomorrow.”***

[Click HERE to make a vehicle donation](#)

McDONALD  
AUTOMOTIVE

CDONALD AUTOMOTIVE

CIS

# AUTOMOTIVE CAREER FAIR



Fri., April 10th



4 P.M. - 9P.M.



**Colorado Convention Center**  
**Colorado Auto Show Floor**

- FREE to dealer members and automotive students
- Engaging “Bingo Card” experience for students/dealer booths
- Participating dealers asked to bring small prize for student drawings held throught the evening
- Opportunity for Service Departments to connect directly with current and future technicians

**Register February**



303.775.886



[www.cleartheairfoundation.org](http://www.cleartheairfoundation.org)



Driving Fun





## CLICK THE EASY BUTTON

- Showroom Rebrand
- Service Bays
- Ground Up New Build
- Renovations Of All Sizes

CONTACT US 



[BryanConstruction.com](http://BryanConstruction.com)

**85** Automotive Projects over the last 25 years

**770K+** Sq.Ft. Automotive Construction

**5** ★★★★★ Reviews

*"I can't say enough about the Bryan Construction team. Your folks truly made us feel like partners in the process."*

Mike Jorgensen, Auto Dealer



# DRIVE YOUR DREAMS FORWARD

## Flexible Auto Loans

Looking for a new ride? Our flexible auto loans make it easy with fast approvals and terms that fit your budget.

- ✔ **Fast Approvals**
- ✔ **Flexible Terms**



**Drive Away Today!**  
Subject to approval.



# Colorado Auto Outlook™

Coverage of the Colorado new and used vehicle markets

**FORECAST**

## State New Vehicle Market Predicted to Decline Slightly in 2026

Below is a list of six primary questions and answers regarding the Colorado new retail light vehicle market.

**How did the Colorado market perform in 2025?**

State new light vehicle registrations increased 1.4% from 2024 to 2025, below the 6.3% improvement from 2023 to 2024.

**What is the outlook for 2026?**

Registrations for all of this year are predicted to slip below 223,000 units and decline a slim 1.2% from 2025 (see graph below).

**What are the key factors impacting new vehicle sales this year?**

Transaction prices nearing \$50,000 make new vehicle purchases a stretch for many consumers. Additionally, tariffs will almost certainly lead to rising vehicle prices, the labor market is weakening, and household incomes are barely keeping pace with inflation. However, the news isn't entirely bleak. The average age of vehicles on the road is at a record high, partly due to postponed purchases since the pandemic (see page 3). This resulting pent-up demand, coupled with the prospects of lower interest rates, should limit any potential decline in sales this year.

**Which brands posted gains during all of 2025 and which finished the year strong?**

State new retail registrations for Cadillac, Hyundai, Ford, Volkswagen, Ram, Toyota, Lexus, and BMW increased by more than 5% last year. Ram, BMW, Toyota, GMC, and Ford gained some momentum as the year ended, with 4Q '25 registrations increasing by more than 3% from 3Q.

**Based on a comparison to U.S. market share, which brands are strong performers in the Colorado market?**

The analysis on page 5 compares actual registrations in the state for each of the top 30 selling brands to a calculated target. The target equals state registrations required for the brand to attain the same state market share as in the Nation. Actual registrations significantly exceeded target for Subaru, Hyundai, Nissan, Volkswagen, and Toyota.

**What are recent trends in the alternative powertrain vehicle market?**

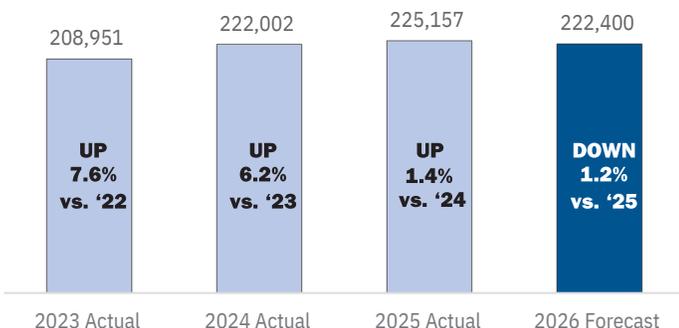
BEV share fell from 21.6% during January thru October of last year to just 9.5% in November and December, following expiration of federal tax credits on September 30 (see page 3). Hybrid vehicle registrations increased 35% from 2024 to 2025 and market share reached 13.7%.

**Six Key facts for Colorado New Vehicle Market**



1. State market was up 1.4% in 2025. U.S. improved 3.3%
2. Total registrations exceeded 225,000 last year, well above the recent low of 194,177 in 2022.
3. Market was down 11.9% in 4Q '25 vs. year earlier compared to the 3% increase in 3Q.
4. Toyota, Ford, Subaru, Hyundai, and Chevrolet were market share leaders (see page 4).
5. Hybrid vehicles accounted more than 31% of Toyota, Lexus, and Honda registrations in the Fourth Quarter of this year (see page 6).
6. Ford F-Series, Toyota RAV4 and Tesla Model Y were top three sellers in state market. VW ID.4 had a large percentage increase from '24 to '25 (see page 5).

**Forecast for State New Retail Light Vehicle Registrations**



The graph above shows annual new retail light vehicle registrations from 2023 to 2025, and Auto Outlook's projection for 2026. Historical data sourced from Experian Automotive.

**Market Summary**

	2024 Annual	2025 Annual	% Chg. '24 to '25	Mkt. Share 2025
TOTAL	222,002	225,157	1.4%	
Car	28,122	22,479	-20.1%	10.0%
Light Truck	193,880	202,678	4.5%	90.0%
Domestic	80,464	81,135	0.8%	36.0%
European	24,237	24,484	1.0%	10.9%
Japanese	91,605	92,032	0.5%	40.9%
Other Asian	25,696	27,506	7.0%	12.2%

Domestics consist of vehicles sold by GM, Ford, Stellantis (excluding Alfa Romeo and FIAT), Tesla, Rivian, and Lucid. Other Asian includes Genesis, Hyundai, Kia, and VinFast. Some figures estimated by Auto Outlook. Data sourced from Experian Automotive.

# KEY TRENDS IN COLORADO NEW VEHICLE MARKET



## STATE MARKET VS. U.S.

**% Change In  
New Retail Market  
2025 vs. 2024**

**Colorado  
UP 1.4%**

**U.S.  
UP 3.3%**

New retail light vehicle registrations in Colorado increased 1.4% from 2024 to 2025, below the 3.3% improvement in the Nation.

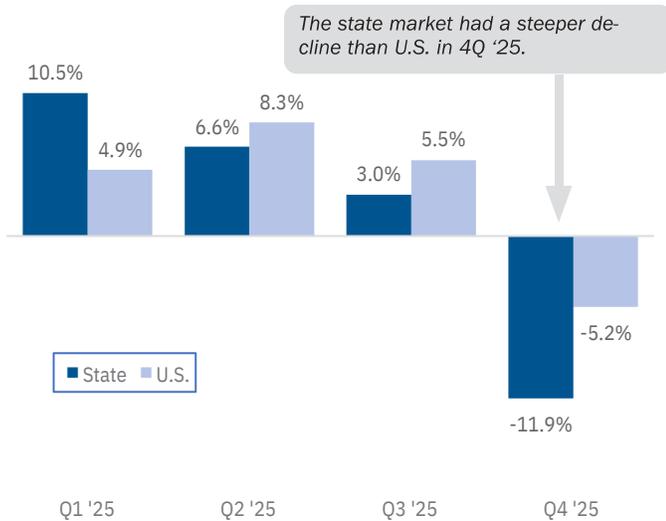
Data sourced from Experian Automotive.



## QUARTERLY RESULTS

### QUARTERLY TREND

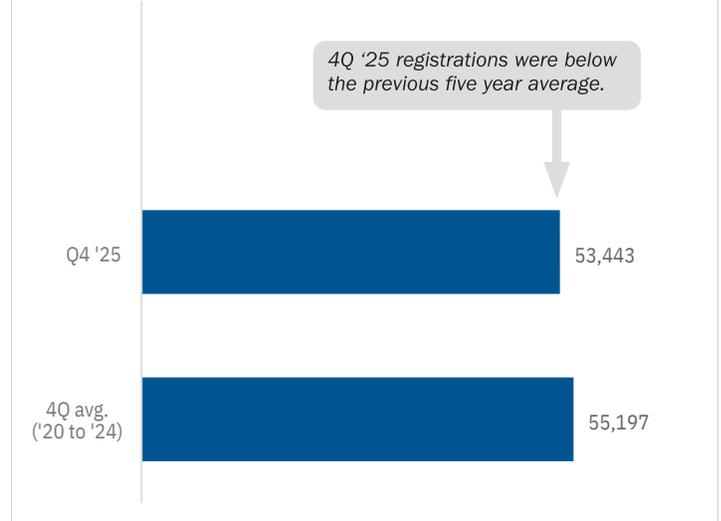
Percent Change in Registrations vs. Year Earlier



Data sourced from Experian Automotive.

### QUARTERLY PERSPECTIVE

4Q '25 Registrations Versus Average for Previous Five Years



At Auto Outlook, we strive to provide sound and accurate analyses and forecasts based upon the data available to us. However, our forecasts are derived from third-party data and contain a number of assumptions made by Auto Outlook and its management, including, without limitation, the accuracy of the data compiled. As a result, Auto Outlook can make no representation or warranty with respect to the accuracy or completeness of the data we provide or the forecasts or projections that we make based upon such data. Auto Outlook expressly disclaims any such warranties, and undue reliance should not be placed on any such data, forecasts, projections, or predictions. Auto Outlook undertakes no obligation to update or revise any predictions or forecasts, whether as a result of any new data, the occurrence of future events, or otherwise.

### Colorado Auto Outlook

Published by:  
Auto Outlook, Inc.  
PO Box 390, Exton, PA 19341  
Phone: 610-640-1233 Email: autooutlook@icloud.com  
Editor: Jeffrey A. Foltz

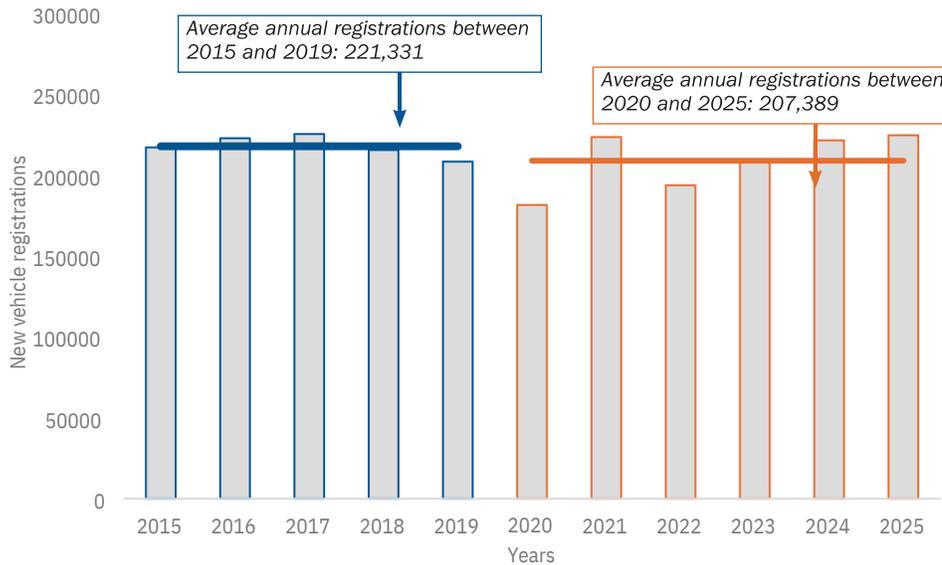
Information quoted must be attributed to Colorado Auto Outlook, published by Auto Outlook, Inc. on behalf of the Colorado Automobile Dealers Association and must also include the statement: "Data sourced from Experian Automotive."

# KEY TRENDS IN COLORADO NEW VEHICLE MARKET



## LONG TERM RESULTS

### Annual New Retail Light Vehicle Registrations in State Market - 2015 thru 2025



The graph on the left shows annual new retail light vehicle registrations from 2015 thru 2025. The grey bars show the actual totals in each year. The blue line represents average registrations between 2015 and 2019 and the orange line is the average between 2020 and 2025. The pandemic and subsequent supply chain issues in 2022 had an impact on the market. Average registrations between 2020 and 2025 were 207,389 units, below the previous five year average of 221,331. Postponed purchases that accrued during the past six years should provide some support for the market in 2026.

Data sourced from Experian Automotive.

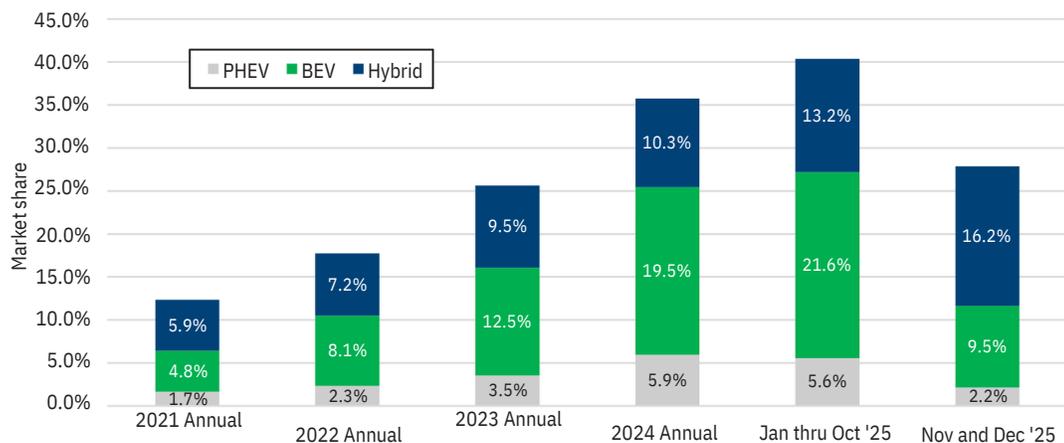


## ALTERNATIVE POWERTRAIN MARKET

### FIVE KEY TRENDS

1. BEV share fell from 21.6% during the first ten months of 2025 to just 9.5% in November and December.
2. BEV share during all of last year was 19.6%, up slightly from 19.5% in 2024
3. Hybrid market share increased to 16.2% in Nov and Dec of last year, up from 13.2% during the preceding 10 months.
4. Plug in Hybrid vehicle market share fell to just 2.2% during the last two months of 2025.
5. ICE vehicles accounted for 62% of registrations for all of last year.

### Share of Industry Registrations for Alternative Powertrain Vehicles



Due to customary processing delays, vehicle registration data lags the reporting of actual sales. This has impacted the measurement of BEV market share during the last few months of 2025. BEV sales were high in the second half of September due to the expiration of federal government tax credits, but many of these transactions were likely recorded as October registrations, inflating the measurement of BEV share in 4Q '25. BEV share for the entire fourth quarter (October through December) was 12.6% vs. 9.5% in November and December. The two-month figure is more reflective of BEV share following the expiration of the tax credits.

Data sourced from Experian Automotive.

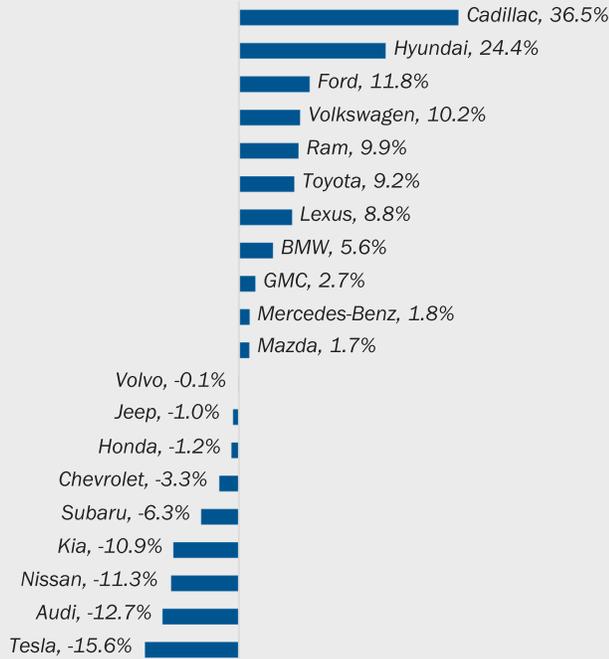
# BRANDS AND MODELS



## WINNERS AND LOSERS

The primary metric used to identify winning and losing brands is the percent change in registrations vs. year earlier, shown on the graph below. Cadillac and Hyundai were the biggest gainers last year among the top 20 brands. But this snapshot does not capture the shorter term trend. Annual registrations for a brand may have posted a decline, but if growth picked up during the most recent quarter, that's significant. The table to the right of the graph shows the ten brands with the largest increases, or smallest declines, from the third to the fourth quarters of last year. Data for all brands are shown on page 8.

### % Change in State Registrations for Top 20 Brands- 2025 vs. 2024



### Quarterly Results

**Largest % increases or smallest % declines from 3Q '25 to 4Q '25**

Ram	BMW	Up	21.1%
Toyota	GMC	Up	20.7%
Ford	Lexus	Up	6.2%
Mercedes-Benz		Up	3.9%
Subaru		Up	3.3%
Chevrolet		Up	0.3%
Honda		Up	0.2%
		Down	3.2%
		Down	4.7%
		Down	11.1%

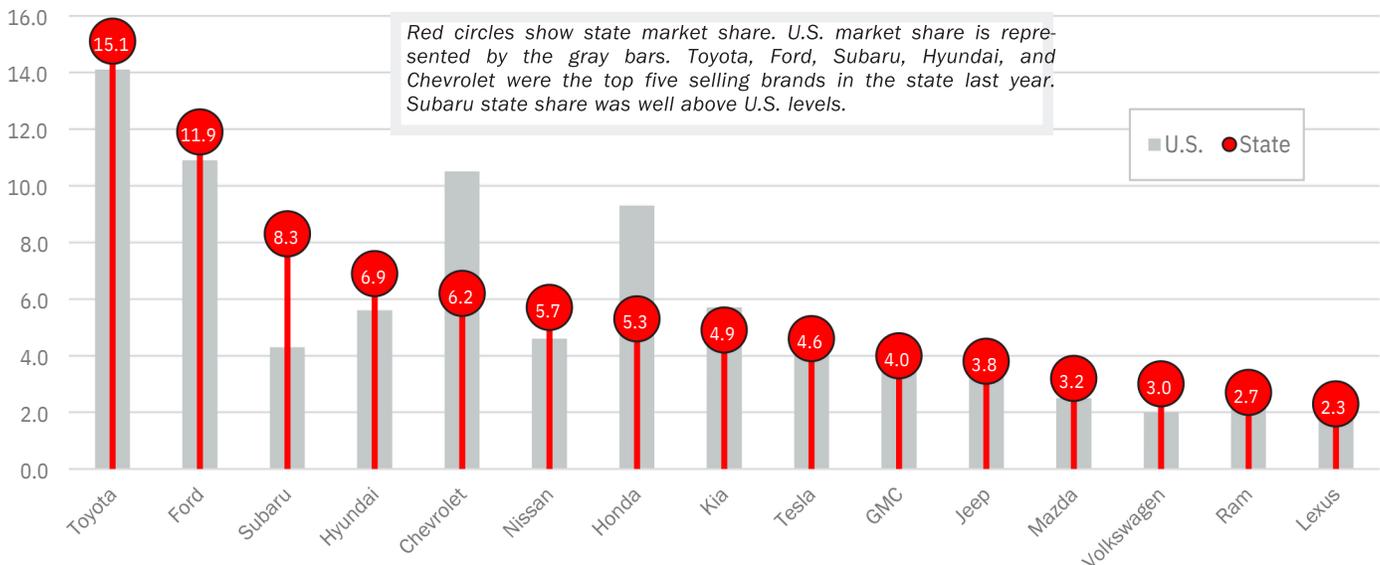
**Largest % increases from 2024 to 2025:** Cadillac, Hyundai, Ford, Volkswagen, and Ram.  
**Largest % increases in 4Q '25 vs. 3Q'25:** Ram, BMW, Toyota, GMC, and Ford.

Data sourced from Experian Automotive.



## TOP SELLING BRANDS

### Colorado and U.S. Market Shares for Top 15 Brands in State - 2025



Data sourced from Experian Automotive.

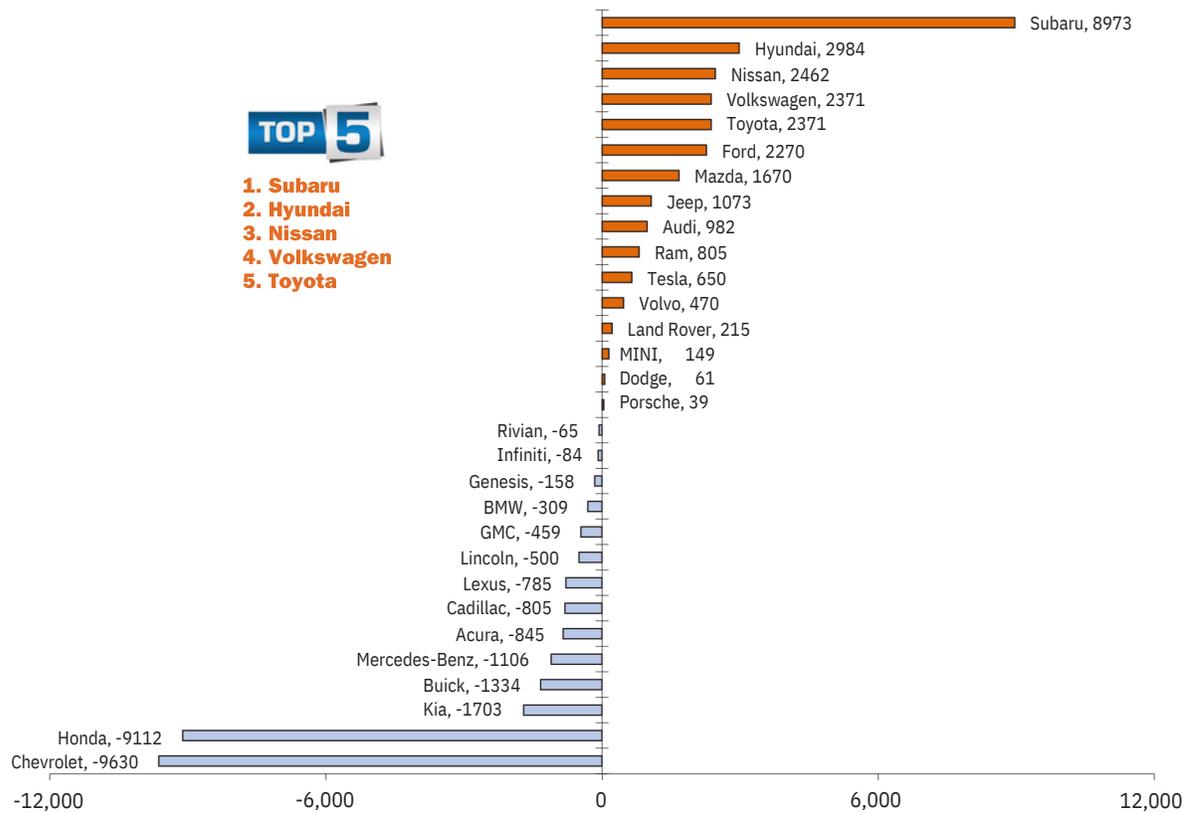
# BRANDS AND MODELS



## BRAND SALES PERFORMANCE

The graph below provides an indicator of brands that are popular in Colorado (relative to the National standard), and those that are not. Here's how it works: For the top 30 selling brands, each brand's share of the U.S. market is multiplied by industry retail registrations in the state during 2025. This yields a "target" for the state market. Target registrations are subtracted from actual registrations to derive the measurement of sales performance. Brands at the top of the graph (i.e., Subaru, Hyundai, Nissan, Volkswagen, and Toyota) are relatively strong sellers in the state, with actual registrations exceeding calculated targets by large margins. For instance, Subaru registrations exceeded the target by 8,973 units.

**Colorado Retail Market Performance based on registrations during 2025**  
**Actual registrations minus target (state industry registrations times U.S. market share)**



Data sourced from Experian Automotive.



## TOP SELLING MODELS

**Top 20 Selling Models during 2025 - Market Share and % Change in Registrations vs. 2024**

Rank	Model	State Share %	% chg. '24 to '25	Rank	Model	State Share %	% chg. '24 to '25
1	Ford F-Series	4.6	13.7	11	Subaru Outback	2.0	-11.2
2	Toyota RAV4	3.5	-10.0	12	Chevrolet Silverado	2.0	-8.3
3	Tesla Model Y	3.1	-15.5	13	Subaru Forester	2.0	5.4
4	Subaru Crosstrek	2.8	-0.6	14	Toyota 4Runner	1.7	7.6
5	Hyundai Ioniq 5	2.7	37.3	15	Jeep Wrangler	1.7	3.9
6	Toyota Tacoma	2.7	56.5	16	Toyota Tundra Ford	1.5	-7.0
7	Ram Pickup	2.5	15.2	17	Bronco Volkswagen	1.4	42.8
8	Nissan Ariya	2.5	35.2	18	ID.4 Hyundai	1.3	83.9
9	GMC Sierra	2.2	-5.7	19	Tucson Nissan Leaf	1.3	18.0
10	Honda CR-V	2.1	0.8	20		1.2	-53.7

Table on the left presents the top 20 selling models in the state in 2025. Share of industry registrations and the percent change versus 2024 are also shown. Models with the five largest percentage increase are shaded blue.

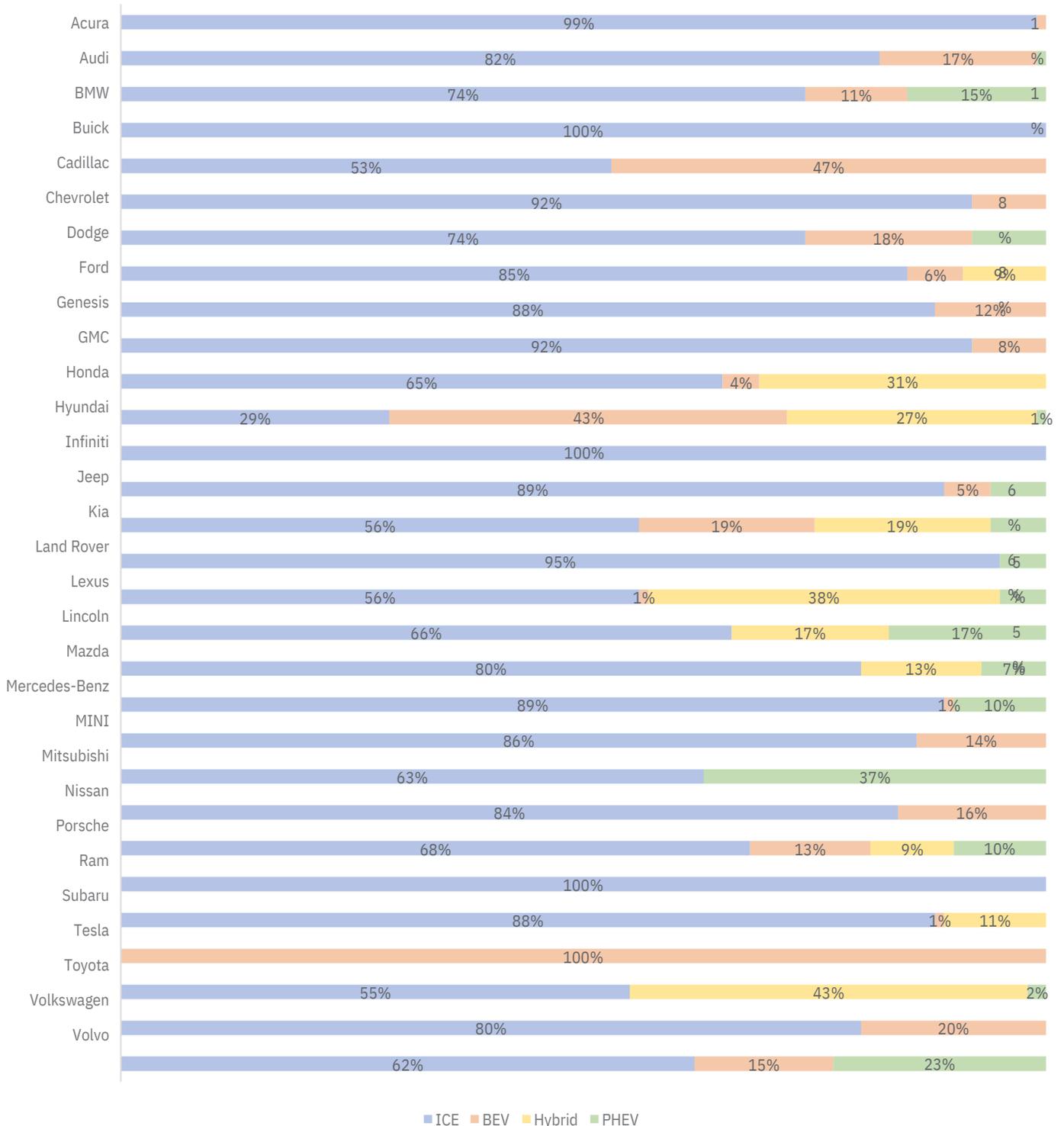
Data sourced from Experian Automotive.

# BRANDS AND MODELS



## POWERTRAIN MARKET SHARES

Share of Brand Registrations by Type of Powertrain - Fourth Quarter 2025 (top 30 brands)



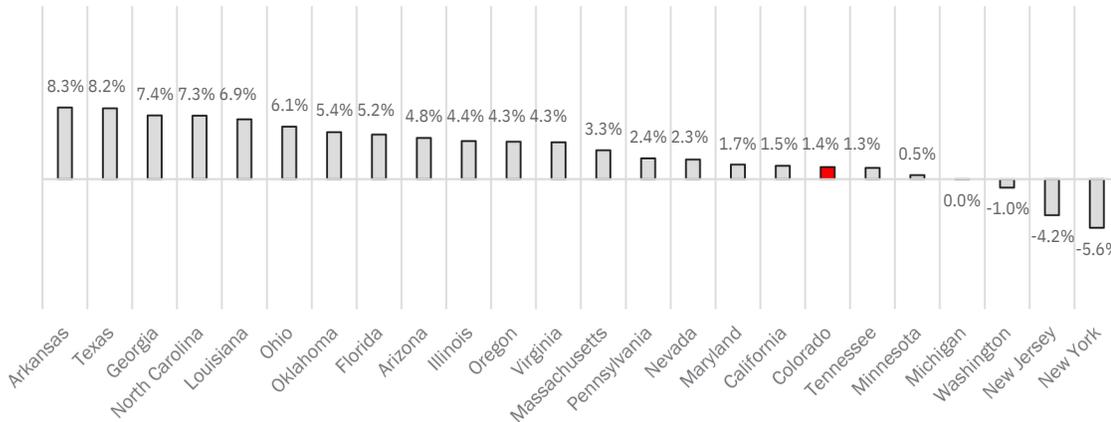
The graph above shows the breakdown of new vehicle registrations by powertrain type for each of the top 30 selling brands in the state during the fourth quarter of 2025. Data sourced from Experian Automotive.

# COMPARISON OF STATE MARKETS



## INDUSTRY RESULTS IN 2025

Percent Change in New Retail Light Vehicle Registrations - 2025 vs. 2024



The graph on the left shows the percent change in new retail light vehicle registrations from 2024 to 2025 in 24 selected states. Colorado registrations increased 1.4% from 2024 to 2025, below average compared to other markets. The Arkansas market improved by 8.3% and the National market was up 3.3%.

Data sourced from Experian Automotive.



## POWERTRAIN MARKET SHARES

Market Share by Powertrain Type in 24 Selected State Markets - November and December 2025

Rank	ICE		Hybrid		BEV		PHEV	
	Area	% share						
1	Louisiana	89.8	California	24.1	Washington	13.9	Oregon	2.4
2	Arkansas	87.8	Washington	23.6	Nevada	13.8	Colorado	2.2
3	Oklahoma	87.5	Oregon	22.0	California	13.1	California	2.0
4	Michigan	84.0	Maryland	18.6	Oregon	10.4	Washington	2.0
5	New York	83.0	Virginia	18.4	Colorado	9.5	Nevada	1.6
6	Tennessee	82.4	Arizona	17.1	Texas	7.7	Massachusetts	1.5
7	Ohio	82.2	Massachusetts	16.9	Georgia	7.3	Maryland	1.2
8	New Jersey	81.6	Colorado	16.2	Illinois	6.9	Arizona	1.1
9	Pennsylvania	80.9	North Carolina	16.1	North Carolina	6.6	Illinois	1.1
10	Minnesota	80.7	Nevada	15.6	Maryland	6.4	North Carolina	1.1
11	Texas	80.6	Illinois	15.5	Florida	6.1	New Jersey	1.1
12	Florida	80.4	Minnesota	15.4	Virginia	6.0	New York	1.1
13	Georgia	78.6	Pennsylvania	15.2	Massachusetts	5.5	Virginia	1.1
14	Arizona	76.8	Georgia	13.3	Arizona	5.0	Florida	0.9
15	Illinois	76.5	Ohio	12.9	New Jersey	4.9	Minnesota	0.9
16	North Carolina	76.2	Florida	12.6	Tennessee	4.6	Pennsylvania	0.9
17	Massachusetts	76.1	Michigan	12.6	Ohio	4.1	Georgia	0.8
18	Virginia	74.5	New Jersey	12.4	New York	3.7	Ohio	0.8
19	Maryland	73.8	Tennessee	12.3	Minnesota	3.0	Michigan	0.7
20	Colorado	72.1	New York	12.2	Pennsylvania	3.0	Tennessee	0.7
21	Nevada	69.0	Texas	11.0	Michigan	2.7	Texas	0.7
22	Oregon	65.2	Oklahoma	10.1	Louisiana	2.0	Arkansas	0.5
23	California	60.8	Arkansas	10.0	Oklahoma	1.9	Oklahoma	0.5
24	Washington	60.5	Louisiana	8.0	Arkansas	1.7	Louisiana	0.2

The table above shows percent market share by powertrain type (internal combustion, hybrids, battery electric, and plug in hybrids) for 24 selected state markets during November and December of 2025. Data sourced from Experian Automotive.

Brand Registrations Report												
Colorado New Retail Car and Light Truck Registrations												
	FourthQuarter						Annual Totals					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	4Q '24	4Q '25	% change	4Q '24	4Q '25	Change	2024	2025	% change	2024	2025	Change
TOTAL	60,667	53,443	-11.9				222,002	225,157	1.4			
Cars	7,711	4,304	-44.2	12.7	8.1	-4.6	28,122	22,479	-20.1	12.7	10.0	-2.7
Light Trucks	52,956	49,139	-7.2	87.3	91.9	4.6	193,880	202,678	4.5	87.3	90.0	2.7
Domestic Brands	21,979	19,734	-10.2	36.3	36.9	0.6	80,464	81,135	0.8	36.2	36.0	-0.2
European Brands	6,514	5,388	-17.3	10.7	10.1	-0.6	24,237	24,484	1.0	10.9	10.9	0.0
Japanese Brands	24,451	21,678	-11.3	40.3	40.6	0.3	91,605	92,032	0.5	41.3	40.9	-0.4
Other Asian Brands	7,723	6,643	-14.0	12.7	12.4	-0.3	25,696	27,506	7.0	11.6	12.2	0.6
Acura	339	280	-17.4	0.6	0.5	-0.1	1,078	1,163	7.9	0.5	0.5	0.0
Alfa Romeo	16	5	-68.8	0.0	0.0	0.0	104	54	-48.1	0.0	0.0	0.0
Audi	1,038	642	-38.2	1.7	1.2	-0.5	3,843	3,354	-12.7	1.7	1.5	-0.2
BMW	1,433	1,426	-0.5	2.4	2.7	0.3	4,712	4,978	5.6	2.1	2.2	0.1
Buick	390	294	-24.6	0.6	0.6	0.0	1,530	1,449	-5.3	0.7	0.6	-0.1
Cadillac	392	440	12.2	0.6	0.8	0.2	1,389	1,896	36.5	0.6	0.8	0.2
Chevrolet	4,005	3,348	-16.4	6.6	6.3	-0.3	14,426	13,954	-3.3	6.5	6.2	-0.3
Chrysler	142	71	-50.0	0.2	0.1	-0.1	460	340	-26.1	0.2	0.2	0.0
Dodge	311	196	-37.0	0.5	0.4	-0.1	1,225	990	-19.2	0.6	0.4	-0.2
Ford	6,227	7,097	14.0	10.3	13.3	3.0	23,941	26,755	11.8	10.8	11.9	1.1
Genesis	260	249	-4.2	0.4	0.5	0.1	862	985	14.3	0.4	0.4	0.0
GMC	2,445	2,381	-2.6	4.0	4.5	0.5	8,768	9,009	2.7	3.9	4.0	0.1
Honda	3,118	2,735	-12.3	5.1	5.1	0.0	12,079	11,931	-1.2	5.4	5.3	-0.1
Hyundai	4,046	3,726	-7.9	6.7	7.0	0.3	12,454	15,491	24.4	5.6	6.9	1.3
Ineos	57	44	-22.8	0.1	0.1	0.0	298	161	-46.0	0.1	0.1	0.0
Infiniti	156	146	-6.4	0.3	0.3	0.0	631	687	8.9	0.3	0.3	0.0
Jeep	2,225	1,700	-23.6	3.7	3.2	-0.5	8,565	8,482	-1.0	3.9	3.8	-0.1
Kia	3,417	2,668	-21.9	5.6	5.0	-0.6	12,378	11,029	-10.9	5.6	4.9	-0.7
Land Rover			-28.4	0.8	0.6	-0.2				0.7	0.7	0.0
Lexus	468	335		2.0	2.4		1,603	1,570	-2.1	2.1	2.3	0.2
Lincoln	1,217	1,291	6.1	0.5	0.5	0.4	4,664	5,075	8.8	0.6	0.5	-0.1
Lucid	317	283	-10.7	0.0	0.1	0.0	1,235	1,164	-5.7	0.0	0.1	0.1
Mazda	17	76	347.1	3.2	3.1	0.1	87	182	109.2	3.2	3.2	0.0
Mercedes-Benz	1,923	1,675	-12.9	1.4	1.6	-0.1	7,095	7,218	1.7	1.5	1.5	0.0
MINI	874	849	-2.9	0.3	0.2	0.2	3,339	3,399	1.8	0.3	0.3	0.0
Mitsubishi	198	123	-37.9	0.2	0.2	-0.1	651	569	-12.6	0.2	0.2	0.0
Nissan	134	91	-32.1	8.3	3.0	0.0	486	410	-15.6	6.5	5.7	-0.8
Polestar	5,063	1,619	-68.0	0.0	0.0	-5.3	14,478	12,842	-11.3	0.1	0.1	0.0
Porsche	23	22	-4.3	0.4	0.4	0.0	157	137	-12.7	0.4	0.5	0.1
Ram	264	230	-12.9	2.5	3.2	0.0	932	1,061	13.8	2.5	2.7	0.2
Rivian	1,534	1,699	10.8	0.4	0.1	0.7	5,542	6,091	9.9	0.4	0.2	-0.2
Subaru	239	77	-67.8	8.3	8.4	-0.3	922	460	-50.1	9.0	8.3	-0.7
Tesla	5,038	4,481	-11.1	6.2	3.9	0.1	19,935	18,683	-6.3	5.5	4.6	-0.9
Toyota	3,732	2,072	-44.5	12.3	17.5	2.3	12,276	10,360	-15.6	14.0	15.1	1.1
Volkswagen	7,463	9,360	25.4	2.1	2.4	5.2	31,159	34,023	9.2	2.8	3.0	0.2
Volvo	1,278	1,290	0.9	1.2	0.7	0.3	6,157	6,783	10.2	0.9	0.9	0.0
Other	703	368	-47.7	0.3	0.1	-0.5	2,010	2,007	-0.1	0.2	0.2	0.0
	165	54	-67.3			-0.2	531	415	-21.8			

Data sourced from Experian Automotive. Other Asian Brands includes Genesis, Hyundai, Kia, and VinFast.

The table shows new retail light vehicle (car and light truck) registrations in the Colorado market. Figures are shown for the Fourth Quarters of '24 and '25, and annual totals. The top ten ranked brands in each change category are shaded yellow. Vehicle registrations are recorded based on when the vehicle title information is processed, which occurs after the vehicle is sold.

MODEL RANKINGS

# F-Series and RAV4 Were Top Sellers in State Market

The table below shows the top five selling models in 2025 in 20 segments. In addition to unit registrations, it also shows each model's market share in its respective segment.



**BEST SELLERS IN PRIMARY SEGMENTS**

- Small Cars: Nissan Leaf
- Subcompact SUV: Subaru Crosstrek
- Mid Size & Large Cars: Toyota Camry
- Compact SUV: Toyota RAV4
- Near Luxury Car: Tesla Model 3
- 2 Row Mid Size SUV: Subaru Outback
- Full Size Pickup: Ford F-Series
- Luxury Midsize SUV: Lexus RX

**Top Selling Models in Each Segment - New Retail Light Vehicle Registrations (2025)**

Small Cars			Mid Size and Large Cars			Sports/Pony Cars			Near Luxury Cars		
Model		Regs. Share	Model		Regs. Share	Model		Regs. Share	Model		Regs. Share
Leaf	Honda Civic	2603 26.4	Toyota Camry		1523 32.1	Ford Mustang		321 45.8	Model 3	BMW	2569 50.3
Toyota	Corolla	1141 11.6	Hyundai Ioniq 6		730 15.4	Toyota 86		120 17.1	i4	BMW 3-	466 9.1
Toyota	Prius	1059 10.8	Kia K5		620 13.1	Mazda MX5		115 16.4	Series	BMW 2-	278 5.4
Subaru	Impreza	902 9.2	Honda Accord		478 10.1	Nissan Z		48 6.8	Series	Lexus	203 4.0
		820 8.3	Subaru Legacy		363 7.7	Subaru BRZ		44 6.3	ES		183 3.6
Luxury and High End Sports Cars			Compact/Mid Size Pickup			Full Size Pickup			Mini Van		
Model		Regs. Share	Model		Regs. Share	Model		Regs. Share	Model		Regs. Share
Chevrolet	Corvette	279 13.4	Toyota Tacoma		6003 42.9	Ford F-Series		10273 33.5	Toyota	Sienna	1279 47.2
Porsche	911	174 8.4	Chevrolet Colorado		1779 12.7	Ram Pickup		5567 18.2	Kia	Carnival	492 18.2
BMW	5-Series	166 8.0	Ford Maverick		1717 12.3	GMC Sierra		4886 15.9	Honda	Odyssey	374 13.8
Mercedes	CLE-Class	156 7.5	Ford Ranger		1327 9.5	Chevrolet Silverado		4497 14.7	Chrysler	Pacifica	289 10.7
Lucid	Air	121 5.8	Nissan Frontier		849 6.1	Toyota Tundra		3265 10.6	Volkswagen	ID.Buzz	224 8.3
Large Van			Subcompact SUV			Compact SUV			2 Row Mid Size SUV		
Model		Regs. Share	Model		Regs. Share	Model		Regs. Share	Model		Regs. Share
Ford	Transit Connect	1336 44.0	Subaru Crosstrek		6236 39.5	Toyota RAV4		7869 13.9	Subaru	Outback	4528 24.8
Mercedes	Sprinter	799 26.3	Honda HR-V		1330 8.4	Hyundai Ioniq 5		6096 10.7	Toyota	4Runner	3865 21.2
Ram	Promaster	523 17.2	Toyota Corolla Cross		1252 7.9	Nissan Ariya		5535 9.8	Hyundai	Santa Fe	1867 10.2
Chevrolet	Express	195 6.4	Mazda CX-30		1163 7.4	Honda CR-V		4719 8.3	Jeep	Grand Cherokee	1833 10.0
Ford	E-Series	116 3.8	Chevrolet Trax		1104 7.0	Subaru Forester		4449 7.8	Ford	Mustang Mach-E	1321 7.2
3 Row Mid Size SUV			Large SUV			Luxury Subcompact SUV			Luxury Compact SUV		
Model		Regs. Share	Model		Regs. Share	Model		Regs. Share	Model		Regs. Share
Toyota	Grand Highlan	2400 12.1	Ford Bronco		3202 28.7	Audi Q4 E-Tron		271 16.1	Tesla	Model Y	7022 48.4
Kia	Telluride	2162 10.9	Toyota Land Cruiser		1934 17.3	Audi Q3	Volvo	251 14.9	Lexus	NX	1161 8.0
Ford	Explorer	1827 9.2	Ford Expedition		1082 9.7	XC40	Volvo	215 12.8	Audi	Q5	1057 7.3
Kia	Sorento	1539 7.7	Chevrolet Tahoe		1081 9.7	EX30		210 12.5	BMW	X3	862 5.9
Mazda	CX-90	1511 7.6	GMC Yukon		747 6.7			190 11.3	Volvo	XC60	745 5.1
Luxury Mid Size SUV			Luxury Large SUV			Top Selling Passenger Cars			Top Selling Light Trucks		
Model		Regs. Share	Model		Regs. Share	Model		Regs. Share	Model		Regs. Share
Lexus	RX	1751 16.5	Cadillac Escalade		5151 14.0	Nissan Leaf		2603 11.6	Ford	F-Series	10273 5.1
BMW	X5	1471 13.9	X7		3821 10.4	Tesla	Model 3	2569 11.4	Toyota	RAV4	7869 3.9
Lexus	GX	749 7.1	Rivian R1S		3359 1.1	Toyota	Camry	1523 6.8	Tesla	Model Y	7022 3.5
Mercedes	GLE-Class	703 6.6	Rover Range		Rov3178.6	Honda	Civic	1141 5.1	Subaru	Crosstrek	6236 3.1
Audi	Q6 e-tron	632 6.0				Toyota	Corolla	1059 4.7	Hyundai	Ioniq 5	6096 3.0

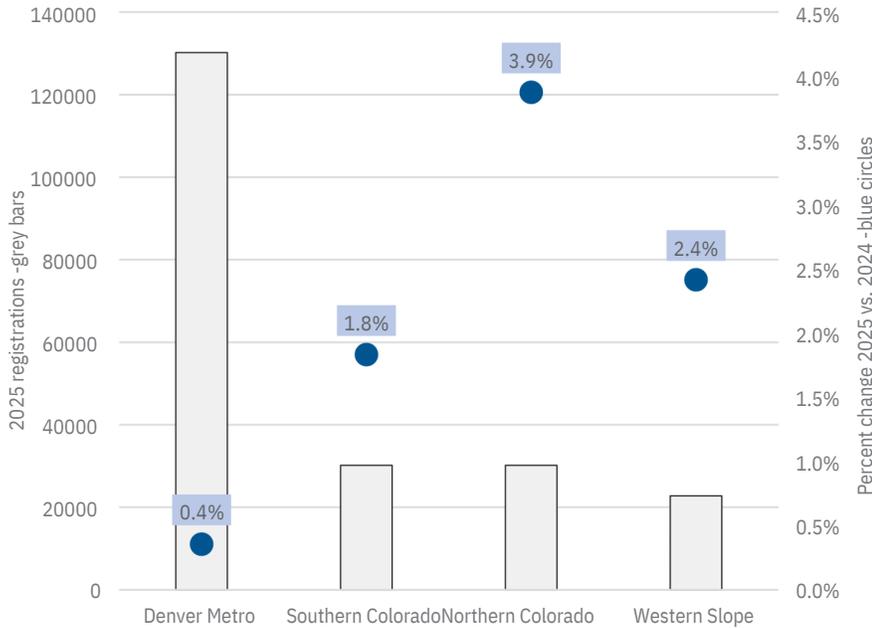
Data sourced from Experian Automotive.

**REGIONAL MARKETS**

**All Four Regional Markets Moved Higher Last Year**

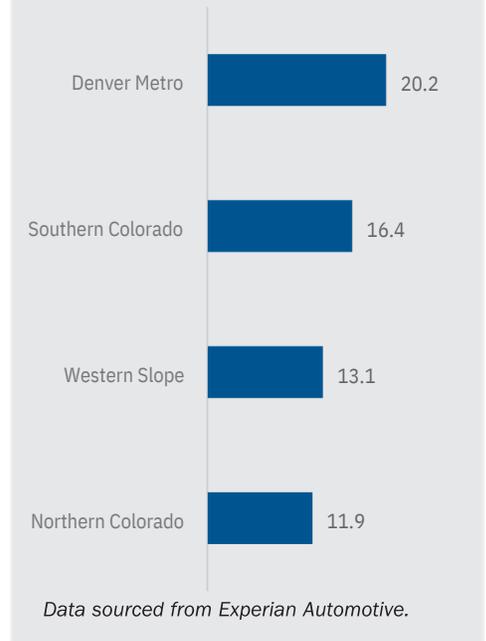
The graphs and tables on these two pages show specific data on each of the state's four regional markets. The figures represent new vehicles registered to retail customers residing in each of the regions, and includes both purchase and lease transactions.

**Regional New Retail Light Vehicle Registrations  
2025 vs. 2024**



The graph above shows new vehicle registrations last year (grey bars and left axis) and percent change vs. 2024 (blue circles with labels and right axis). Data sourced from Experian Automotive.

**Luxury Brand Market Share  
2025**



REGIONAL MARKETS REVIEW									
	Industry Registrations			Battery Electric Vehicle Market Share (%)			Luxury Brand Market Share (%)		
	2024 Annual	2025 Annual	% change '25 vs. '24	2024 Annual	2025 Annual	change '25 vs. '24	2024 Annual	2025 Annual	change '25 vs. '24
Denver Metro	129,690	130,150	0.4%	24.0	24.1	0.1	21.6	20.2	-1.4
Northern Colorado	29,015	30,139	3.9%	16.5	17.0	0.5	12.6	11.9	-0.7
Southern Colorado	29,629	30,171	1.8%	15.3	15.2	-0.1	16.4	16.4	0.0
Western Slope	22,211	22,747	2.4%	8.9	9.8	0.9	13.9	13.1	-0.8

**Top Regional Markets**

**Biggest Market**

Denver Metro:  
130,150 registrations



**Largest % Increase**

Northern Colorado:  
Up 3.9%



**Highest BEV Share**

Denver Metro:  
24.1%



Data sourced from Experian Automotive.

COUNTY MARKETS

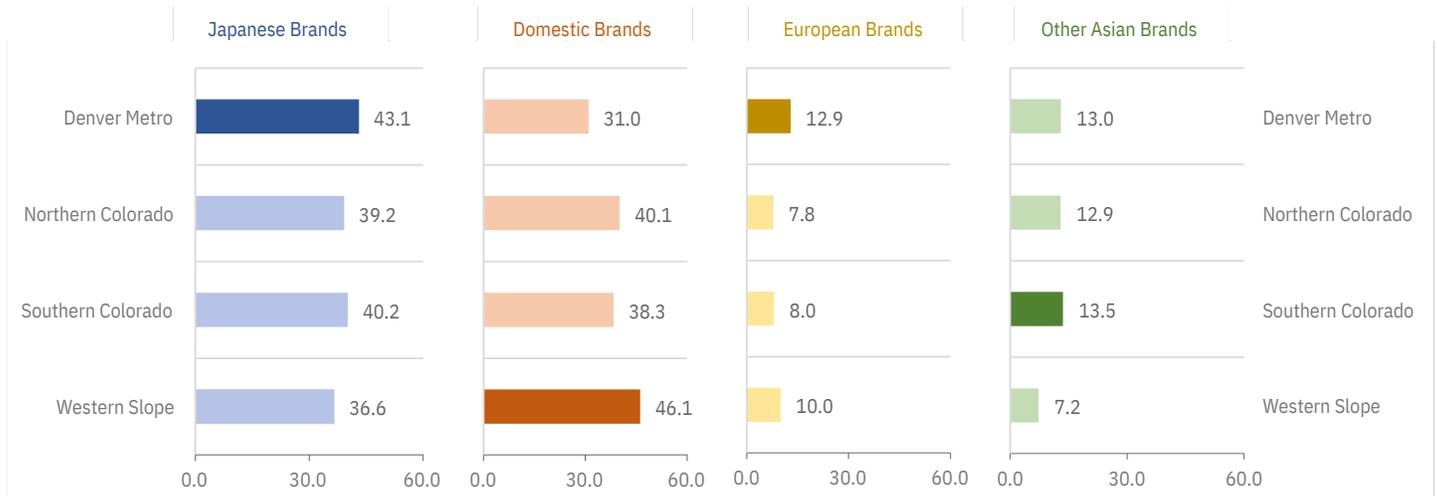
# Toyota Market Share Exceeded 18% in Western Slope Region

Brand Market Share - 2025 (for top 10 selling brands in Colorado market)

County	Toyota	Ford	Subaru	Hyundai	Chevrolet	Nissan	Honda	Kia	Tesla	GMC
Denver Metro	15.1	9.4	8.3	7.6	5.0	6.6	5.4	4.8	5.3	3.1
Northern Colorado	13.8	12.7	8.5	6.9	6.6	6.5	5.5	5.9	3.3	6.3
Southern Colorado	14.6	13.2	7.7	7.8	6.2	4.2	6.9	5.4	5.3	3.4
Western Slope	18.1	18.9	9.6	3.1	9.9	2.9	3.3	4.0	2.5	4.8

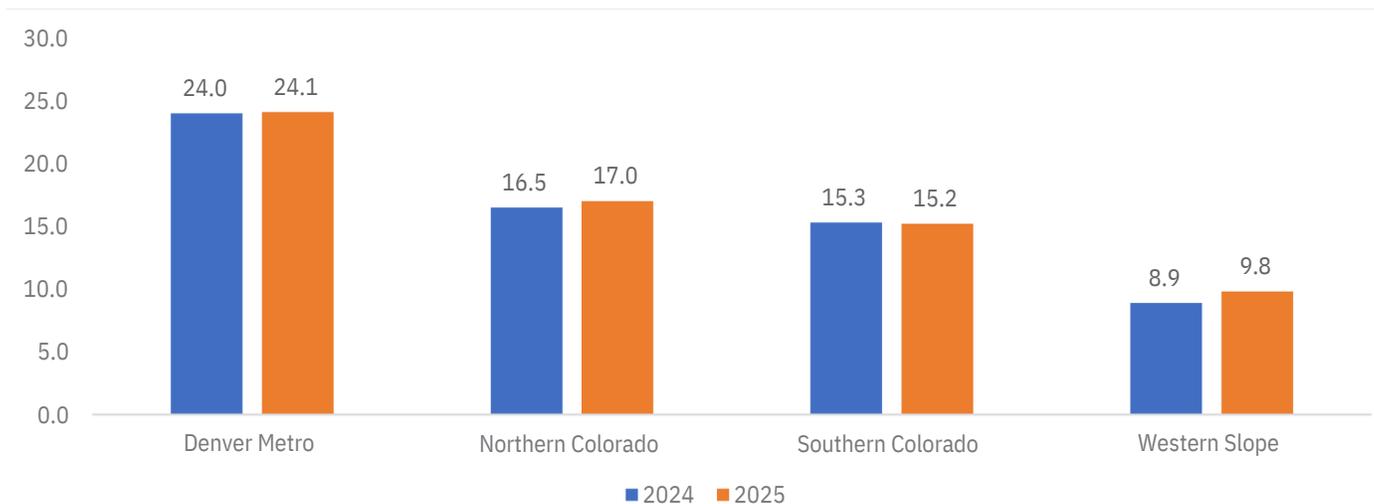
The table above shows brand market shares in each of the four regional markets. (Includes top ten selling brands in the area.) Highest market share for each brand is shaded grey. Data sourced from Experian Automotive.

## Regional Market Shares for Japanese, Domestic, European, and Other Asian Brands - 2025



The graphs above show market shares by brand segments. Darker colors show the highest rated region for each segment. Other Asian includes Genesis, Hyundai, Kia, and VinFast. Data sourced from Experian Automotive.

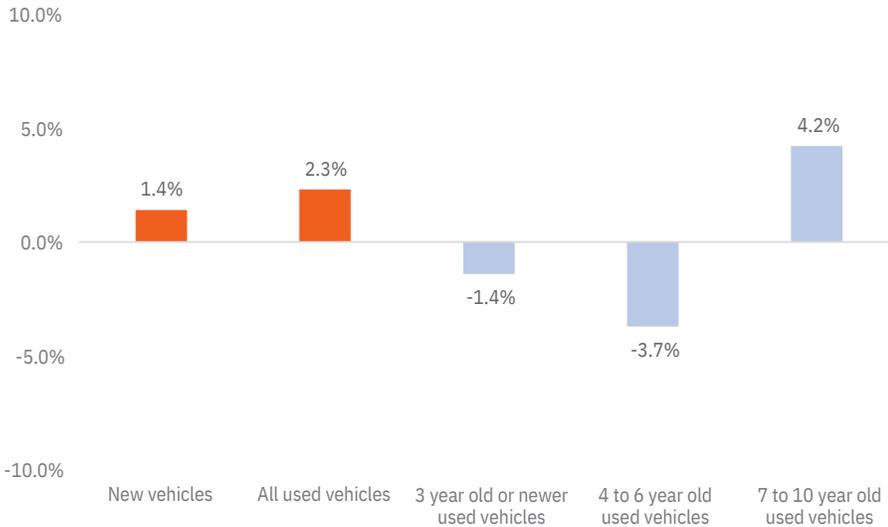
## BEV Market Share in Regions - 2024 and 2025



COLORADO USED VEHICLE MARKET

Used Vehicle Market Increased 2.3% Last This Year

Percent Change in New and Used Vehicle Registrations 2025 vs. 2024



THREE KEY TRENDS IN USED VEHICLE MARKET



- 01. The Colorado used vehicle market increased 2.3% from 2024 to 2025, just above the 1.4% increase in new vehicle registrations.
- 02. As shown on the graph to the left, registrations for 7 to 10 year old vehicles increased 4.2% from 2024 to 2025. The 4 to 6 year old market declined 3.7%.
- 03. Supplies of 4 and 6-year-old vehicles are likely to decline this year versus year earlier. Availability of 5-year-old vehicles should improve (see graph below).

Data sourced from Experian Automotive.

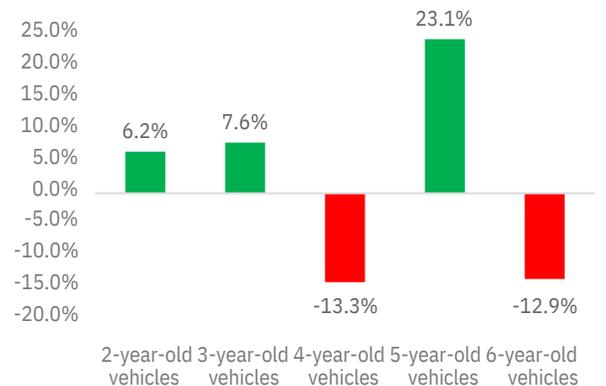
TRACKING SUPPLY IN USED VEHICLE MARKET

Availability of 5-Year-Old Vehicles Should Improve This Year

The table and graph above provide insight into available used vehicle supplies by model year for 2026. The logic is straightforward: availability of used vehicles is a function of historical new vehicle registrations. As shown in the table for instance, the supply of 3-year-old vehicles this year is based on new vehicle registrations three years earlier (2023). Supply of 3-year-old vehicles last year was new vehicle registrations in 2022. Comparing new vehicle registrations in 2022 and 2023 provides an indicator of how 3-year-old used vehicle availability will be changing from 2025 to 2026. As shown on the table and graph, 4 and 6-year-old vehicles will be harder to come by this year, while availability of 5-year-old vehicle should improve. Data sourced from Experian Automotive.

Tracking Used Vehicle Supply by Age of Vehicle for 2026			
2-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2023:	new vehicle regs. in 2024:	
3-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2022:	new vehicle regs. in 2023:	
4-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2021:	new vehicle regs. in 2022:	
5-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2020:	new vehicle regs. in 2021:	
6-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2019:	new vehicle regs. in 2020:	

Percent Change in Potential Vehicle Supply by Age of Vehicle - 2026 vs. 2025





## 2026 EVENTS CALENDAR

January - May	<b>Colorado Legislative Session</b>
February 4	<b>NADA Show Brownstein , CADA, Vitu Event</b>
February 11	<b>Q1 Board Meeting</b>
April 10-12	<b>Colorado Auto Show</b>
June 9	<b>Q2 Board Meeting</b>
June - August	<b>Regional Meetings</b>
TBD	<b>Special Legislative Session</b>
September 14-16	<b>Project DC &amp; Q3 Board Meeting</b>
September 28	<b>Golf Event - Clear the Air Foundation</b>
November	<b>Colorado Automotive Hall of Fame</b>
December 9	<b>Holiday Luncheon &amp; Q4 Board Meeting</b>

# Rising Vehicle Thefts During Transport: What Auto Dealers Need to Know



The National Insurance Crime Bureau reports a troubling increase in vehicle thefts during transport. Organized crime groups, posing as legitimate brokers, commit fraud by rerouting vehicles, switching VINs, and reselling them to unsuspecting buyers or exporting them out of the country.

## How the Scam Works

- 1. Posting the Vehicle:** A dealer posts the vehicle they are shipping on a load board, an online marketplace dealers use to facilitate the transportation of vehicles.
- 2. Transport Arranged:** A legitimate transport company and the dealer agree on shipping terms, including the VIN and authorized documentation.
- 3. The Scam Begins:** An organized crime group enters the picture, posing as a broker and using a defunct motor carrier number, a new LLC in a different state, or another motor carrier's USDOT or Federal Motor Carrier Safety Administration account to appear legitimate.
- 4. Vehicle Pickup:** The criminal company sees vehicle information on the load board and uses that data to arrange an illegal pickup.
- 5. Double Brokering:** Using a broker account on the load board, the fake broker reposts or "double brokers" the vehicle for transport with another carrier. The second transport carrier typically does not know they are carrying a stolen vehicle.
- 6. Delivery to Re-routed Address:** The vehicle is delivered to a new address, provided by the fictitious broker, where the criminals are waiting.

Dealers often realize the vehicle has been stolen days later when they expect delivery. This delay makes it more challenging for law enforcement to recover the vehicle. The thefts are occurring across many makes and models including high-end vehicles. These crime groups operate throughout the country and even ship vehicles overseas.

## Theft Prevention

To help avert theft, dealers should research the transport carrier using records from the U.S. Department of Transportation Federal Motor Carrier Safety Administration (FMCSA) Safety and Fitness Electronic Records (SAFER) to verify the carrier. They should confirm phone numbers of the brokers and carriers and verify all entities and phone numbers listed on the bill of lading. Taking photos of the transport truck or trailer and the driver's license and keeping all communications with the transport carrier helps create a strong paper trail. Lastly, dealerships should inspect insurance certificates to verify their authenticity and confirm the transport company is listed as a certificate holder.

## Best Practices

- Use reputable, well-reviewed transport companies that are fully registered, bonded, and insured.
- Ensure direct shipment by the agreed transport company.
- Install secondary GPS tracking devices on high-value vehicles.
- Immediately file a police report of suspected theft.

# 1-Day and 2½-Day RMAs



## Benefit From Group Discussions And Experiences



**Commercial Insurance** Property & Casualty | Life & Disability Income | Workers Compensation | Business Succession and Estate Planning Bonding

The Federated Insurance Risk Management Academy<sup>SM</sup> is your one-stop-shop for creating a culture of risk management at your business. Learn to tackle industry challenges, connect with peers, and apply best practices with helpful takeaways.



Scan to learn more about how Federated's<sup>®</sup> RMAs can help you create a culture of risk management through industry-specific offerings.

The content of this publication is for general information purposes only and should not be considered legal advice or an offer of insurance. Coverage will be determined solely by the terms of your policy, if approved for issue. Consult with a qualified professional to discuss questions specific to your circumstances.

**Federated Mutual Insurance Company and its subsidiaries\*** | [federatedinsurance.com](http://federatedinsurance.com)

25.04 Ed.12/25 \*Not licensed in all states. ©2026FederatedMutualInsuranceCompany



# CONTACT US

## Colorado Automobile Dealers Association

290 East Speer Blvd., Denver, CO 80203 | 303.831.1722

[info@colorado.auto](mailto:info@colorado.auto) | [www.colorado.auto](http://www.colorado.auto)



**Matthew Groves**  
*CEO/President*  
[Matthew.Groves@Colorado.Auto](mailto:Matthew.Groves@Colorado.Auto)  
303.282.1449



**Beth Weir**  
*Vice President of Finance*  
[Beth.Weir@Colorado.Auto](mailto:Beth.Weir@Colorado.Auto)  
303.457.5120



**Dan Allison**  
*Director of Operations*  
[Dan.Allison@Colorado.Auto](mailto:Dan.Allison@Colorado.Auto)  
303.457.5104



**Christy Fuicelli**  
*Director of Communications*  
[Christy.Fuicelli@Colorado.Auto](mailto:Christy.Fuicelli@Colorado.Auto)  
303.282.1456



**Caitlin Ming**  
*Director of Insurance Services*  
[Caitlin.Ming@Colorado.Auto](mailto:Caitlin.Ming@Colorado.Auto)  
303.457.5110



**Maegan Wilson-Kjellberg**  
*Director of Member Services*  
[Maegan.Wilson-Kjellberg@Colorado.Auto](mailto:Maegan.Wilson-Kjellberg@Colorado.Auto)  
303.457.5109



**Tiffany Coolidge**  
*Sponsorship Coordinator*  
[Tiffany.Coolidge@Colorado.Auto](mailto:Tiffany.Coolidge@Colorado.Auto)  
303.324.9500



**Mark Zeigler**  
*Clear the Air Foundation Director*  
[Mark.Zeigler@Colorado.Auto](mailto:Mark.Zeigler@Colorado.Auto)  
303.457.5105



# ADDITIONAL CONTACTS

## Colorado Independent Automobile Dealers Association (CIADA)

950 Wadsworth Blvd., Ste. 101  
Lakewood, CO 80214

**303.329.8000**

[info@ciada.org](mailto:info@ciada.org)

[www.ciada.org](http://www.ciada.org)



## Colorado Department of Motor Vehicles

<https://dmv.colorado.gov/>

Find your County Motor Vehicle Office [HERE](#)

Find your Driver License Office [HERE](#)

Find a Motor Vehicle Kiosk [HERE](#)



**COLORADO**  
Department of Revenue  
Division of Motor Vehicles

## Colorado Auto Industry Division

AID Licensing Office

1707 Cole Blvd., Ste. 300

Lakewood, CO 80401

Licensing Main Phone: 303.205.5604

<https://sbg.colorado.gov/auto-industry>

Josh Opeka, Director: 303.866.2539

Jason Stern, Compliance Agent: 303.866.2588

Teresa Conley, Licensing Supervisor: 303.866.2585



**COLORADO**  
Department of Revenue  
Division of Motor Vehicles



[www.Colorado.Auto](http://www.Colorado.Auto)