

Used Car Market Report: Spring Snapshot

October 2026

At a glance



Overview

Across the board, the same used car was 6.5% cheaper in September 2026 than a year earlier, saving buyers about $1,200 on a typical $19,000 car.

- **Electric cars:** Second-hand EVs are getting more affordable. Non-Tesla EVs fell 9.8% over the year, about $3,900 off a typical car, against 6.5% for used cars generally. Teslas held up better, down 4% over the year.
- **Chinese brands:** Chinese-brand cars are reaching the used market four times faster than anything else, with cars listed by private owners up 58% compared with 13% across the market, helping push prices down in the $20,000–35,000 range, where the same Chinese car fell 11.1% against 8.7% for everything else.
- **Buy or wait?** Nearly two in three dealer cars were marked down by a typical $1,500 before finding a buyer.
- **Under $20,000:** Budget buyers returned after an autumn slowdown, snapping up family favourites that saw double-digit price drops, including the Nissan X-Trail (-14.3%) and Subaru Forester (-11.6%).
- **New vs used:** A typical one-year-old car is 14.8% ($7,399) cheaper than brand new, but savings vary dramatically by badge: a year-old Prado saves $667 over new, while a Subaru Crosstrek is about $7,600 (19%) cheaper.

Reporting period: 12 months to September 2026. Data as at 6 October 2026. Individual snapshots use the latest complete period available for each measure.

Top sellers, July to September 2026, Carma Market Insights

Rank	Model	Share of cars sold	Typical price
1	Ford Ranger	4.7%	$36,000
2	Toyota HiLux	3.4%	$40,000
3	Toyota RAV4	2.6%	$37,900
4	Toyota Corolla	2.3%	$24,000
5	Hyundai i30	1.9%	$19,000
6	Mitsubishi Triton	1.8%	$26,000
7	Mazda CX-5	1.7%	$25,700
8	Mazda 3	1.7%	$16,000
9	Toyota LandCruiser Prado	1.7%	$50,000
10	Mitsubishi Outlander	1.7%	$27,400

Used cars advertised by dealers, demonstrators excluded, July to September 2026. A sale is a listing removed from sale, the closest available measure of one. The typical price is the median asking price when the car left. Carma Market Insights analysis of listings data, July to September 2026.



Fastest sellers, July to September 2026, Carma Market Insights

Over July to September 2026, dealers' used cars took 85 days to sell on average.

Rank	Model	Average days to sell	Typical price
1	Tesla Model Y	48	$42,200
2	Toyota Aurion	52	$10,000
3	Honda Civic	53	$18,000
4	Toyota Yaris Cross	54	$31,900
5	Honda Jazz	55	$12,900
6	Toyota RAV4	55	$37,900
7	Tesla Model 3	55	$38,200
8	Ford Transit Custom	56	$34,000
9	Hyundai Venue	58	$21,000
10	Mazda 3	63	$16,000

Used cars advertised by dealers, demonstrators excluded, July to September 2026. A sale is a listing removed from sale, the closest available measure of one. Days to sell are the days listed until removed. The typical price is the median asking price when the car left. Carma Market Insights analysis of listings data, July to September 2026.

How to read this report

"The same car" shows how the value of a like-for-like car has changed over time, holding things such as model, age and kilometres constant. "A typical car" is the median asking price of the cars in that group. All prices in this report are advertised asking prices when the car came off the market, not the final price paid.

Introduction

The used-car market is moving again, but it is not simply returning to where it was a year ago.

After a softer autumn, buyers are coming back. July was dealers' busiest month in two years, with 69,474 used cars no longer advertised by the end of the month. By September, dealers were holding less stock than they were a year ago. The recovery was particularly noticeable at the affordable end, with almost two in three cars listed under $20,000 in July gone within a month.

What has not returned is last year's pricing. Across the market as a whole, the same used car was about 6.5% cheaper in September than a year earlier, while around two-thirds of dealer cars leaving the market had been discounted.

To me, that is the more interesting shift. Buyers are returning, but they are still being careful about what they pay. Australians remain cautious about major purchases, and that is showing up clearly in the market.

What is also changing is what is on offer. Affordable electric cars have doubled their share of the EV market, although almost half of those cars are near-new dealer demonstrators rather than cars previously owned by consumers. Chinese-brand cars are reaching the used market far faster than the rest of the market, with values falling more sharply in the $20,000–35,000 range. At the same time, the saving on a one-year-old car varies dramatically by model.

This report explores how the used-car market is changing, from what your money buys now to where value is emerging, and what that means for people buying and selling cars.

Carma sees these shifts from both sides. We buy cars from the public and sell them every day, giving us a first-hand view of how pricing, supply and buyer behaviour are changing. This report combines that experience with our analysis of around 1.8 million dealer and private listings across Australia over the year to September.

The next few months will show whether this rebound continues, but for now buyers are back and they're still shopping carefully.



Lachlan MacGregor

Co-founder and CEO, Carma

Market snapshots



SNAPSHOT 1

Affordable EVs are reshaping the used market, and almost half have never had an owner.

Key findings

- Second-hand EVs are getting more affordable. Non-Tesla EVs fell 9.8% over the year, about $3,900 off a typical car, against 6.5% for used cars generally. Teslas held up better, down 4% over the year.
- Affordable electric cars have doubled their share of the EV market. EVs under $35,000 made up 26% of those no longer advertised in September, up from 13% a year earlier.
- Almost half of them are dealer demonstrators rather than genuinely second-hand cars: 580 of the 1,288 sold in September, against about one in seven a year earlier. Among EVs that have had a private owner, the under-$35,000 share rose to 33% from 27%.

What's happening

An electric car under $35,000 used to be hard to find. Now it is a quarter of the EV market. In September, 26% of the electric cars leaving the market were priced under $35,000, double the share a year earlier.

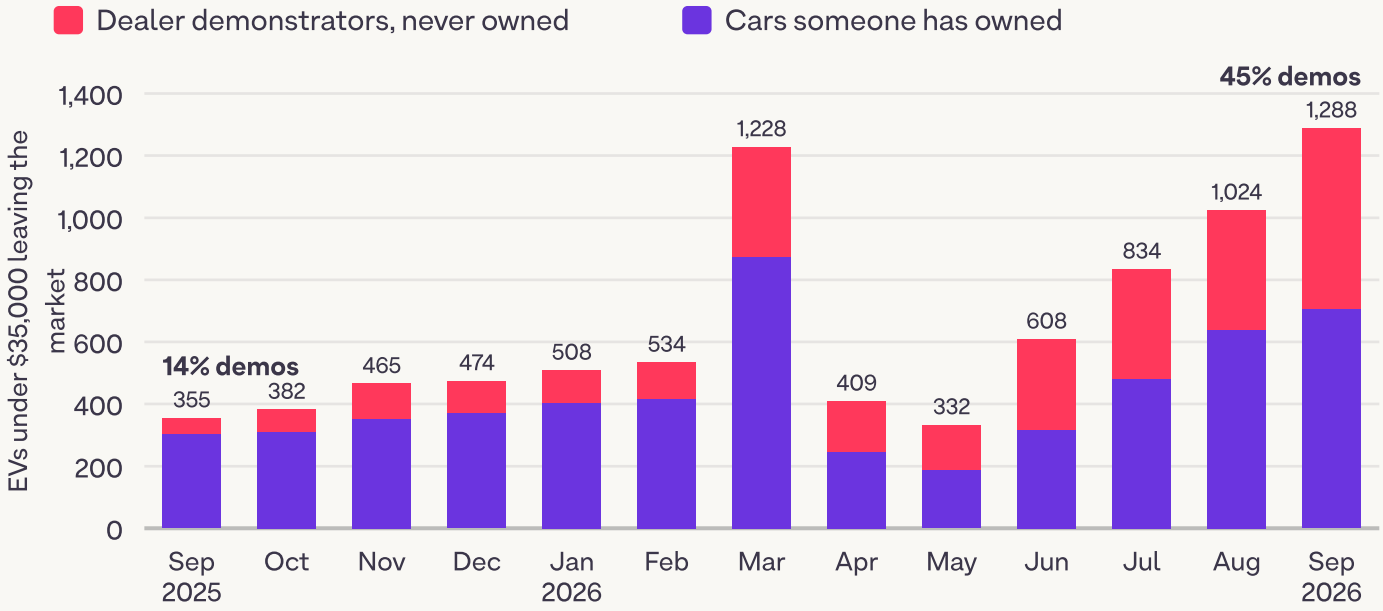
But almost half of those cars have never had an owner. They are demonstrators: cars a dealer registers, drives for a few hundred kilometres and then sells at a discount, many of them new Chinese models. Among EVs that someone has owned and is now selling on, the picture is steadier, with the under-$35,000 share rising to 33% from 27%.

Second-hand EV prices have come down as well. Non-Tesla EVs were worth 9.8% less in September than a year earlier, roughly $3,900 off a typical car, while used cars generally fell 6.5%. Teslas held up better, down 4%, and a used Model 3 was selling at around 54% of what it cost new.

One month stands out. In March, when petrol hit about $2.50 a litre, twice as many EVs left the market as usual and the more affordable ones went first. The number of EVs available under $35,000 nearly halved, which is why the share dips through April and May before climbing again.

Affordable EVs doubled their share of the market, and almost half have never had an owner

Used EVs under $35,000 leaving the market each month, Sep 2025–Sep 2026



Used electric cars priced under $35,000 leaving the market each month, dealers and private sellers together. A demonstrator is a car a dealer registered and drove fewer than 5,000 km before selling. April 2026 sets aside 1,492 listings from Tesla's own stores closed in one batch on 9 April (new-car inventory, not sales). Carma Market Insights analysis of listings data, as at 6 October 2026.

Month	Used EVs leaving the market	Under $35,000	Of which dealer demonstrators	Share under $35,000
September 2025	2,769	355	50	13%
October 2025	3,074	382	71	12%
November 2025	2,884	465	113	16%
December 2025	2,763	474	102	17%
January 2026	2,765	508	105	18%
February 2026	3,078	534	117	17%
March 2026	6,602	1,228	352	19%
April 2026	3,369	409	164	12%
May 2026	2,709	332	143	12%
June 2026	3,195	608	292	19%
July 2026	3,567	834	354	23%
August 2026	4,150	1,024	386	25%
September 2026	4,905	1,288	580	26%

What this means for Australians



Peter Willis

Director of Buying at Carma



What buyers should know

"At around $30,000, you might be looking at a demonstrator with 200 kilometres on it and a full warranty, or a three-year-old car that someone has driven every day. Check the build date, the kilometres and how much new-car warranty is left, because at a similar price, those are two very different cars."



What sellers should know

"If you're selling a non-Tesla EV privately, you're competing with near-new demonstrators at a similar price. Look at what those are advertised for before you set your price, because that's what buyers are comparing your car with."

SNAPSHOT 2

Chinese cars are flooding Australia's used market, and losing value faster than everything else at the same price.

Key findings

- Chinese-brand cars are arriving in the used market far faster than anything else. The number of MGs, Havals, BYDs and other Chinese-brand cars listed by private owners rose 58% from August 2025 to August 2026, against 13% across the market.
- They are repricing the $20,000-$35,000 band as they arrive. The same Chinese-brand car in that band fell 11.1% over the year, against 8.7% for other cars at similar prices.



What's happening

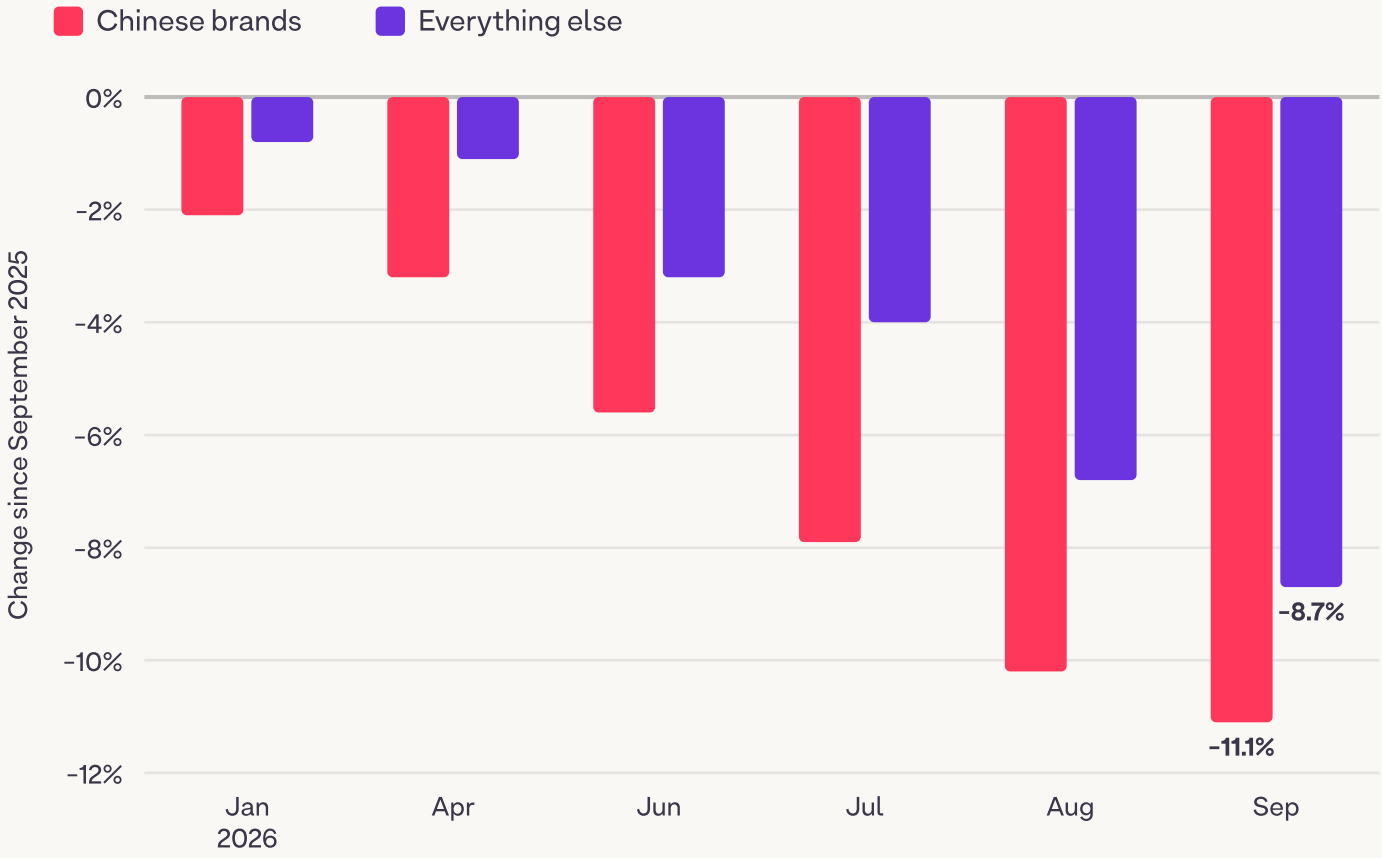
Private listings of brands such as MG, Haval and BYD rose 58% over the past year, against 13% market-wide.

Most of those cars are turning up between $20,000 and $35,000, which is where most mainstream family buyers shop. In that band, the same Chinese-brand car fell 11.1% over the year, against 8.7% for everything else at similar prices. The same thing is happening across the wider used market, leaving out dealer demonstrators: the same Chinese-brand car was down 9.7% against 6.5% for all used cars.

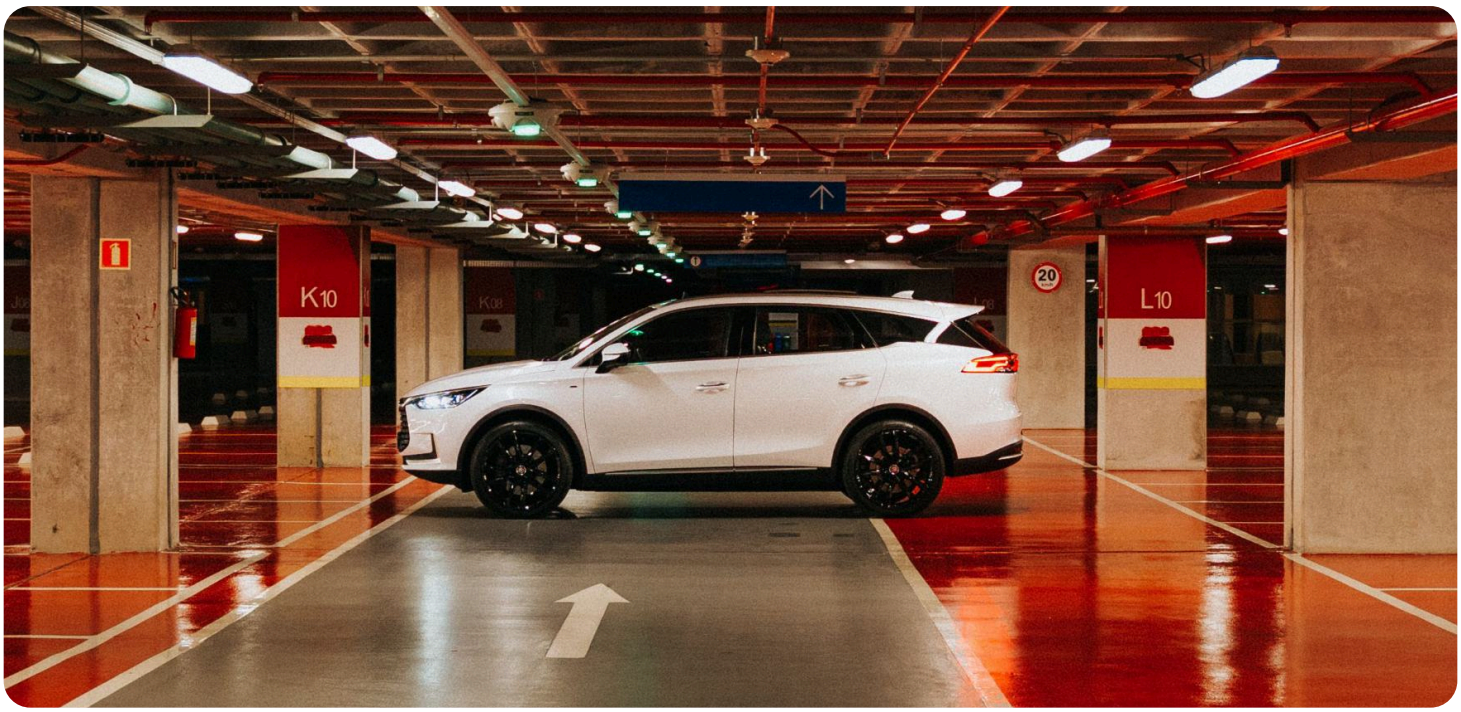
For buyers, that can mean a much bigger saving compared with buying new, though not evenly spread. A two- to three-year-old MG HS was selling at $19,999 drive-away from July to September, 45.9% below the $36,991 drive-away price of a new one, the widest gap of any model in the table. The MG ZS was 33.2% below new. At the other end, a GWM Haval Jolion was 20% below new, closer to a Toyota Corolla than to either MG, and the Haval H6 was 32.9% cheaper than new, similar to the Mitsubishi Outlander. The brands are not moving as one, and the badge matters as much here as it does anywhere else in the market.

In the $20–35k band, the same Chinese car lost 11.1% in the year to September 2026; everything else lost 8.7%

Same-car value against September 2025, dealers and private sellers, Jan–Sep 2026



What the same car is worth against September 2025, used cars sold by dealers and private sellers in the $20–35k band, dealer demonstrators out. A car is placed in the band by its model and build year's typical price in September 2025 and stays there. Carma Market Insights analysis of listings data, as at 6 October 2026.



Model	Brand	Used, two to three years old	New, drive-away	Saving
Mitsubishi Triton	Other	$41,735	$50,490	$8,755 (17.3%)
Kia Seltos	Other	$31,211	$38,888	$7,677 (19.7%)
GWM Haval Jolion	Chinese	$21,990	$27,485	$5,495 (20.0%)
Toyota Corolla	Other	$29,790	$37,341	$7,551 (20.2%)
Mazda CX-30	Other	$28,651	$35,990	$7,339 (20.4%)
Hyundai Kona	Other	$33,079	$44,085	$11,006 (25.0%)
Ford Ranger	Other	$61,417	$81,987	$20,570 (25.1%)
LDV T60	Chinese	$28,870	$38,990	$10,120 (26.0%)
Tesla Model 3	Other	$46,910	$64,800	$17,890 (27.6%)
Suzuki Swift	Other	$20,883	$28,988	$8,105 (28.0%)
Toyota RAV4	Other	$45,909	$64,990	$19,081 (29.4%)
Mitsubishi Outlander	Other	$32,486	$46,385	$13,899 (30.0%)
GWM Haval H6	Chinese	$27,830	$41,485	$13,655 (32.9%)
MG ZS	Chinese	$16,990	$25,426	$8,436 (33.2%)
Hyundai Tucson	Other	$34,510	$53,740	$19,230 (35.8%)
Tesla Model Y	Other	$47,411	$74,431	$27,020 (36.3%)
Mazda CX-5	Other	$33,237	$52,990	$19,753 (37.3%)
MG HS	Chinese	$19,999	$36,991	$16,992 (45.9%)



What this means for Australians



Peter Willis

Director of Buying at Carma



What buyers should know

“Before buying used, check the exact new-car drive-away price. For some Chinese brands, the gap can be substantial, while for others, a new car might be closer in price than you think.”



What sellers should know

“If you own one of these cars, the good news is that buyers are still out there. Price it against what similar cars are listed for today, rather than what you paid, and it should sell at much the same pace as the rest of the market.”

SNAPSHOT 3

Buy or wait? Used cars are cheaper and most sold after a price cut.

Key findings

- The same dealer-listed car was 5.8% cheaper in September than a year earlier, roughly $1,600 on a typical car.
- Around 64% of dealer-listed cars sold in September had their price reduced before selling, with a typical reduction of about $1,500.



What's happening

For buyers this spring, the market looks better priced than it did a year ago, but there may be less time to wait for an even better deal.

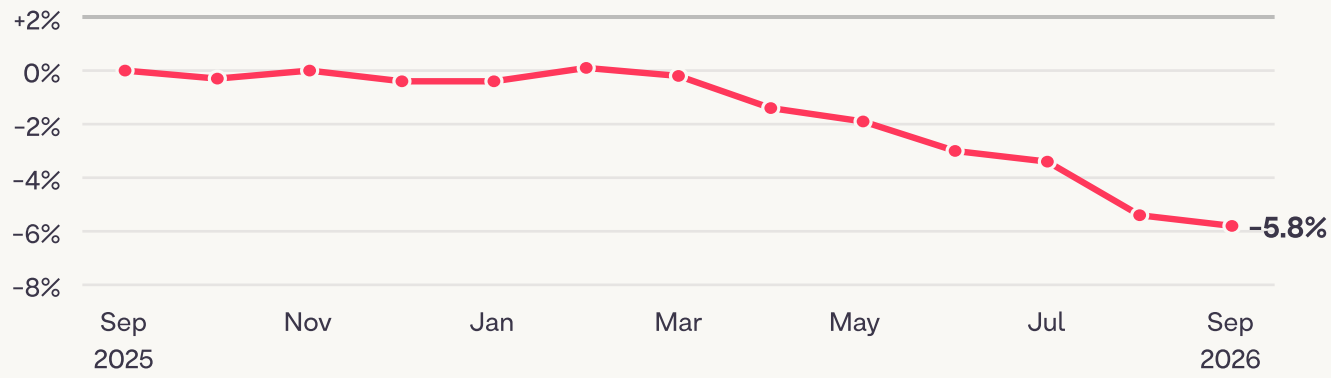
The same dealer-listed car was 5.8% cheaper in September than a year earlier, or roughly $1,600 less on a typical car, in line with the market as a whole, where the same used car was 6.5% cheaper across dealer and private listings combined.

At the same time, buyers are seeing lower prices, but less stock sitting around. July was dealers' busiest month in two years, with 69,474 used cars sold or leaving the market, and by September there were still fewer cars sitting on the market than a year earlier.

Price cuts are also common. Nearly two in three dealer cars that left the market in September had been marked down first, with a typical reduction of about $1,500. More than 40% of private cars leaving the market had also been reduced.

Used cars are cheaper than a year ago

Dealer used cars, Sep 2025–Sep 2026



Carma's like-for-like index of dealer asking prices (same make, model, age and kilometres), dealer demonstrators excluded. Carma Market Insights analysis of listings data, as at 6 October 2026.

Month	Same dealer car against September 2025
September 2025	0.0%
October 2025	-0.3%
November 2025	0.0%
December 2025	-0.4%
January 2026	-0.4%
February 2026	+0.1%
March 2026	-0.2%
April 2026	-1.4%
May 2026	-1.9%
June 2026	-3.0%
July 2026	-3.4%
August 2026	-5.4%
September 2026	-5.8%

Excludes dealer demonstrators: dealers' used cars that have had an owner.

What this means for Australians



Peter Willis

Director of Buying at Carma



What buyers should know

“If you’ve found the right car, compare it with similar listings rather than waiting for the whole market to fall further. A well-priced car could be gone before the market moves much.”



What sellers should know

“If your car has been sitting without much interest, the market may be telling you more than the asking price alone. Look at how long comparable cars have been listed, not just what they’re advertised for.”

SNAPSHOT 4

Buyers return to the sub-$20k market as family favourites see double-digit price drops.

Key findings

- The same car under $20,000 was about 6.9% cheaper in September than a year earlier, saving around $750.
- Popular family models have fallen further: the same Nissan X-Trail under $20,000 was 14.3% cheaper year on year, and the same Subaru Forester 11.6%.
- Demand at the affordable end has recovered from its autumn slowdown, with 62.5% of sub-$20,000 cars listed in July gone within a month, up from 42.8% in May.



What's happening

Budget-conscious buyers are finding more familiar family cars below the $20,000 mark this spring, as prices continue to fall across the affordable end of the used-car market.

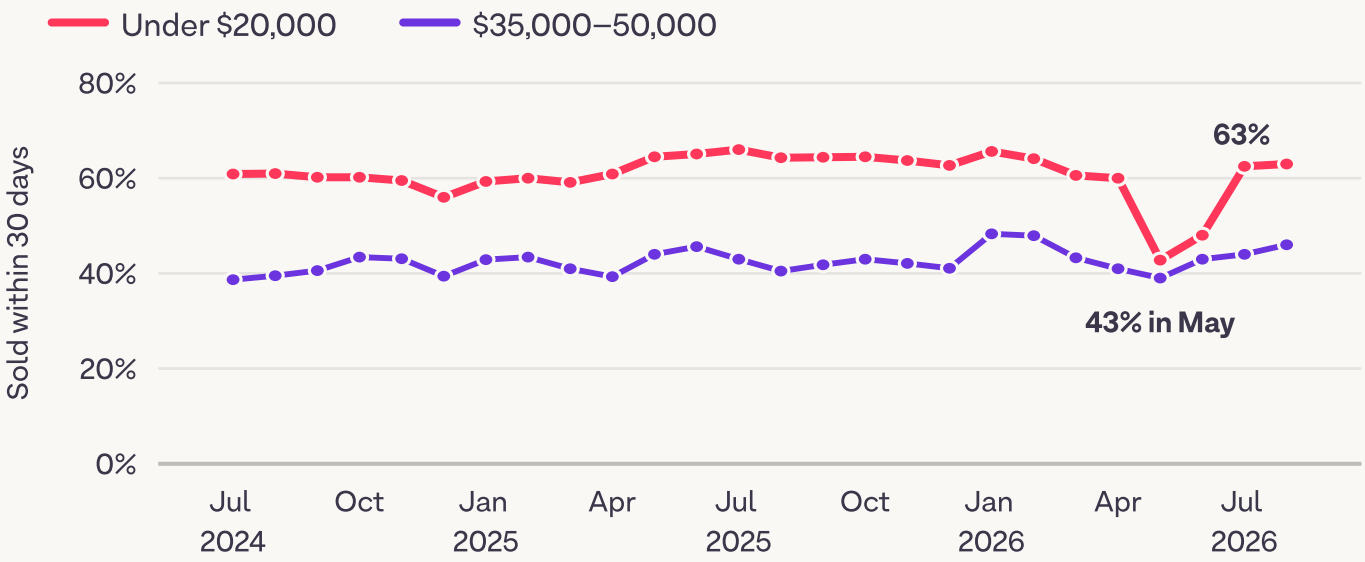
In September, the same car priced under $20,000 was around 6.9% cheaper than a year earlier, or roughly $750 less. Some popular family favourites have fallen much further. The same Nissan X-Trail was 14.3% cheaper than a year earlier and the same Subaru Forester 11.6% cheaper. In September a typical X-Trail under $20,000 was advertised at $9,950 and a typical Forester at $8,800.

Those lower prices come as demand at the affordable end has recovered from a sharp slowdown earlier in the year. In May, just 42.8% of sub-$20,000 cars were gone within a month, compared with 64.5% a year earlier. By July, that had climbed back to 62.5%, close to last year's pace.

For buyers, that means the under-$20,000 market is moving again, but without prices returning to where they were a year ago, creating more choice among practical, familiar models at lower prices.

Cars under $20,000 stopped selling in May and were clearing again by July

Share of each month's listings gone within 30 days, by month listed, Jul 2024–Aug 2026



Share of the month's listings gone within 30 days, by month listed, for cars under $20,000 and for the $35,000–50,000 band, July 2024 to August 2026. Carma Market Insights analysis of listings data, as at 6 October 2026.

Month listed	Under $20,000 sold within a month	$35,000–50,000 sold within a month
May 2025	64%	44%
July 2025	66%	43%
April 2026	60%	41%
May 2026	43%	39%
June 2026	48%	43%
July 2026	63%	44%
August 2026	63%	46%

Model	Sold in September 2026	Typical price, September 2026	Same car, September 2026 on September 2025
Mazda 3	2,806	$10,500	-6.3%
Volkswagen Golf	2,600	$10,990	-8.8%
Toyota Corolla	2,511	$11,800	-4.0%
Holden Commodore	2,272	$12,000	-5.0%
Hyundai i30	2,167	$10,500	-9.0%
Toyota Camry	2,074	$9,990	-5.0%
Nissan X-Trail	1,704	$9,950	-14.3%
Suzuki Swift	1,351	$7,000	-3.7%
Mitsubishi Triton	1,299	$10,250	-9.5%
Subaru Forester	1,264	$8,800	-11.6%

The ten models most sold under $20,000 in September 2026, dealers and private sellers together, with dealer demonstrators excluded: the cars that came off the market that month, their typical price, and the same car's price change on a year earlier. Carma Market Insights analysis of listings data, as at 6 October 2026.

What this means for Australians



Peter Willis

Director of Buying at Carma



What buyers should know

"Under $20,000, the cheapest car can end up costing you more if it needs tyres, servicing or repairs soon after you buy it. Look at the likely upcoming costs, not just the asking price."



What sellers should know

"If you need to sell quickly, be realistic about the price from the start. Buyers are active, but they have enough choice to pass on a car that looks overpriced for what it is."

SNAPSHOT 5

The Toyota used-car tax: a one-year-old Prado costs nearly as much as new.

Key findings

- Comparing the same model and version across 70 popular models, the typical year-old car is 14.8% cheaper than the same model new drive-away, saving $7,399.
- A year-old Subaru Crosstrek offers the biggest percentage saving among the popular models charted, at 19.4% below new drive-away pricing ($7,642).
- At the other end of the spectrum, a year-old Toyota LandCruiser Prado is advertised at about the price of a new one, just $667 (0.7%) less.



What's happening

Buying a one-year-old car will usually save you money, but the size of that saving varies dramatically by model.

Among the popular models charted, the gap ranges from almost no discount on a Toyota LandCruiser Prado to nearly a fifth off a Subaru Crosstrek. That spread shows why the typical saving of 14.8% across the 70 models analysed only tells part of the story.

The Prado's small gap reflects a shortage of new cars, not used ones. Toyota has said supply is "the main reason" its sales fell this year, with waits of three to six months and dealers selling the Prado from a fixed allocation, while the number of year-old Prados coming off the market nearly quadrupled year on year, to 370.

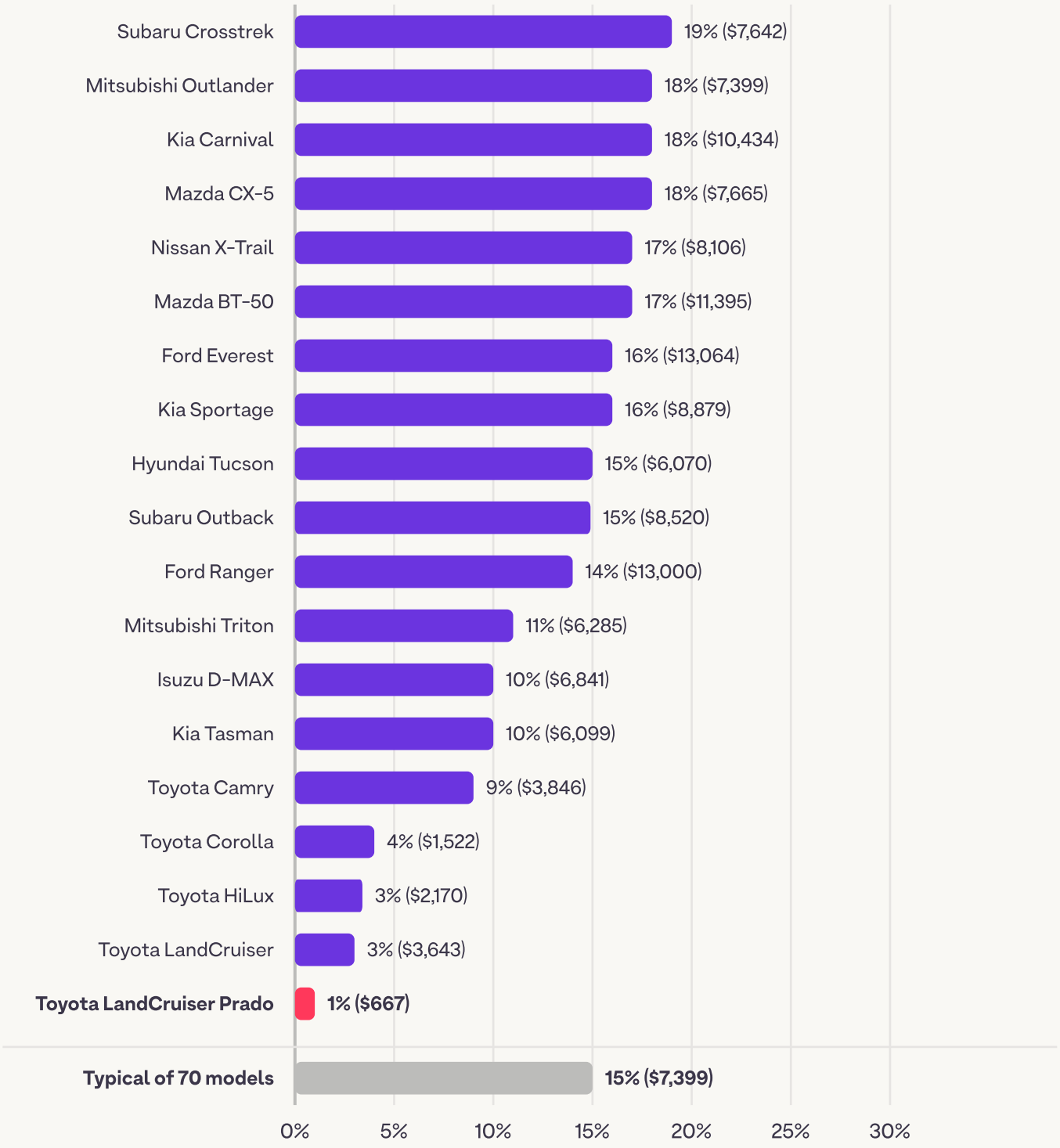
Looking only at models available in both periods, the gap between one-year-old and new-car prices widened from 13.5% to 15.2% over the past year, with much of that movement coming from utes and people-movers such as the Kia Carnival.

On the Carnival it was the used car that moved, not the new one: a year-old Carnival was advertised at 89% of its own list price, down from 99% a year earlier, as the premium left over from short supply faded.

The Mitsubishi Outlander's saving held at about 18% because new and used prices fell together, after Mitsubishi cut $10,000 from the Outlander PHEV to compete with Chinese brands, news.com.au reported.

Trim for trim, a year-old Crosstrek saves nearly a fifth and a LandCruiser Prado almost nothing

Year-old drive-away price below the same trim new, Aug–Sep 2026



Advertised drive-away prices for one-year-old cars (2025 builds, 5,000 km or more) against new listings of the same badge, August and September 2026. Each model's figure is its median saving across trims, so the dollars are not simply the percentage of one new price. Where a used ad shows only the price before on-road costs, its drive-away price is estimated. 'Typical of 70 models' is the median of every model with a read. Subaru's 2026 Outback range is restructured and priced higher at the same badge names, so the Outback is matched with new cars of the year-old car's own model year. The new-generation HiLux keeps the old model's badge names, so the HiLux is matched within its own generation and cab. Carma Market Insights analysis of listings data, as at 6 October 2026.

What this means for Australians



Peter Willis

Director of Buying at Carma



What buyers should know

“Don’t assume a year-old car is automatically the better buy. Compare the exact new-car drive-away price first. On some models, the gap is only a few hundred dollars.”



What sellers should know

“Near-new cars compete directly with brand-new ones. If your asking price gets too close to the new-car price, buyers may decide the extra warranty and zero kilometres are worth paying for.”

About the report



Methodology

Carma Market Insights analysis of listings data, 12 months to September 2026.

Every price in this report is an advertised asking price, recorded when the car's listing came off the market, from dealers and private sellers alike. The last advertised price is the closest thing to a sale price a listing shows, so it is the one used. New-car prices, in snapshots 2 and 5 only, are the advertised drive-away prices of new cars (under 100 kilometres) listed in the same months. Where those snapshots compare drive-away prices and a used listing shows only the price before on-road costs, its drive-away price is estimated from listings in the same state and price range that show both.

The report covers the 12 months to September 2026, with data current as at 6 October 2026.

How to read the numbers

Two measures are used throughout the report.

"The same car" measures how asking prices have changed while holding make, model, age and kilometres constant. It is a like-for-like statistical measure designed to separate changes in vehicle value from changes in the mix of cars being listed. Dealer demonstrators, the near-new cars a dealer has registered and driven, are left out of every same-car figure in this report.

"A typical car" is the median asking price of the cars in that group. Unlike the same-car measure, it can change because prices have moved, because the mix of cars has changed, or both.

The negotiated transaction price is not observed. Cars sold or transferred without appearing in a listing are not included. The data also does not always distinguish between a vehicle that sold and one whose listing was withdrawn, so measures based on listings leaving the market should be read on that basis.

The used EV market (snapshot 1): cars someone has owned, demonstrators out; 10,290 used Teslas and 12,559 other used electric cars behind the same-car figures.

Chinese brands (snapshot 2): demonstrators out; about 56,000 Chinese-brand listings; the model savings compare the drive-away prices of two- to three-year-old used cars sold from July to September 2026 with the drive-away prices of new cars advertised in the same months, both from the same listings.

Buy or wait? (snapshot 3): the same-car figure runs on 813,642 dealers' used listings, demonstrators out, and the market-wide figure on 1,809,536 dealer and private listings on the same basis; the markdown shares count only the listings Carma tracks directly, from December 2025.

Under $20,000 (snapshot 4): the same-car figures and the typical prices with demonstrators out; cars counted on listings tracked the same way in both years; September's stock is a month-end count.

New against used (snapshot 5): not the same-car measure. A year-old car is a 2025 build with 5,000 kilometres or more, matched to new listings of the same make, model and badge on the drive-away price; 11,362 year-old cars in August and September, 6,567 of them matched across 70 models, a model's figure the median across its trims. The 5,000-kilometre floor leaves demonstrators out. Where a range was restructured and priced higher at the same badge names (Subaru's 2026 Outback), the year-old car is matched with new cars of its own model year; where a new generation keeps the old badge names (Toyota's HiLux), within the same generation and cab.

About Carma Market Insights

Carma Market Insights brings together Australian used-car market data, explainers and tools to help consumers understand what used cars are worth, how values are changing and where the market is heading.

About Carma

Carma is transforming how Australians buy and sell pre-owned cars. Headquartered in Sydney, Carma is a fully digital platform offering a simpler, smarter and more transparent automotive experience. With a wide range of quality vehicles, every car is rigorously inspected and reconditioned through a process verified by the NRMA, which has named Carma its exclusive preferred used car dealership.

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