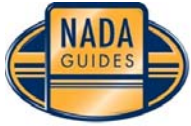


Market Insights

NADAguides

Recreation Vehicle Market Update

July-August, 2014



Industry Overview

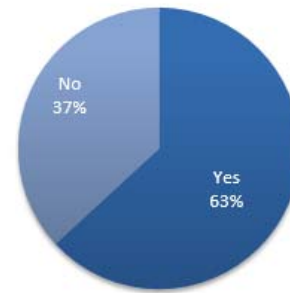
Through the Summer, the nation observed strengthening economic factors that encourage consumer confidence. As a result, new RV sales improved, especially when compared to the sales of the colder than expected Winter months. Lower priced towable units continue to lead the industry in sales, according to Thompson Research Group.

In the motorized segment of the industry, Class B Van Motorhomes continue to be reported by dealers as some of the best selling units on their lots.

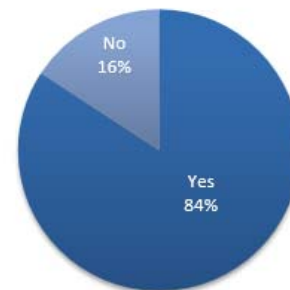
Moving into the cooler Fall months, and with midterm elections at the forefront of some consumer's minds, we expect to see the used market slow, and used prices soften as new innovative and fuel-efficient 2015 units gain in market share.

Effect of Mileage on Used Diesel-Powered Motorhome Pricing

Low Mileage

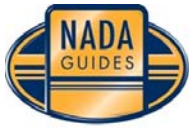


High Mileage



Source: NADAguides, Inc.

Diesel motorhomes are well known for their fuel-efficiency, reliability, and longevity. More dealers make allowances to pricing for used units with high mileage on their lots than they do for low mileage.



NADAguides Data Overview

For the July 2014 update of NADAguides recreation vehicle data, various marketplace indicators and dealer survey input supported slight downward movement of used prices in the motorized categories; with a slight increase in the towable units.

Average Update-to-Update Change by Category

Towable Units

0.6%

Motorized Units

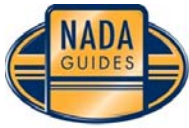
-0.7%

Source: NADAguides, Inc.

NADAguides Average Update-Over-Update Percent of Change by Unit Type			
Category	Body Type	Used Wholesale Trade-In	Used Retail
Camping Trailers	All	↘ -1.2	↘ -0.8
Motorhomes	Micro Mini Motorhome	↘ -1.4	↘ -1.1
Motorhomes	Mini Motorhome	↘ -1.4	↘ -1.1
Motorhomes	Motorhome	↓ -2.3	↘ -1.8
Motorhomes	Towing Motorhome	↓ -2.3	↘ -1.8
Motorhomes	Van Motorhome	↗ 2.0	↗ 2.5
Park Models	All	↘ -2.0	↘ -1.6
Tow Vehicles	All	↗ 2.2	↗ 2.4
Travel Trailers	Standard	↗ 1.6	↗ 2.2
Travel Trailers	Fifth Wheel	↗ 1.4	↗ 1.9
Truck Camper	All	↘ -1.2	↘ -0.8

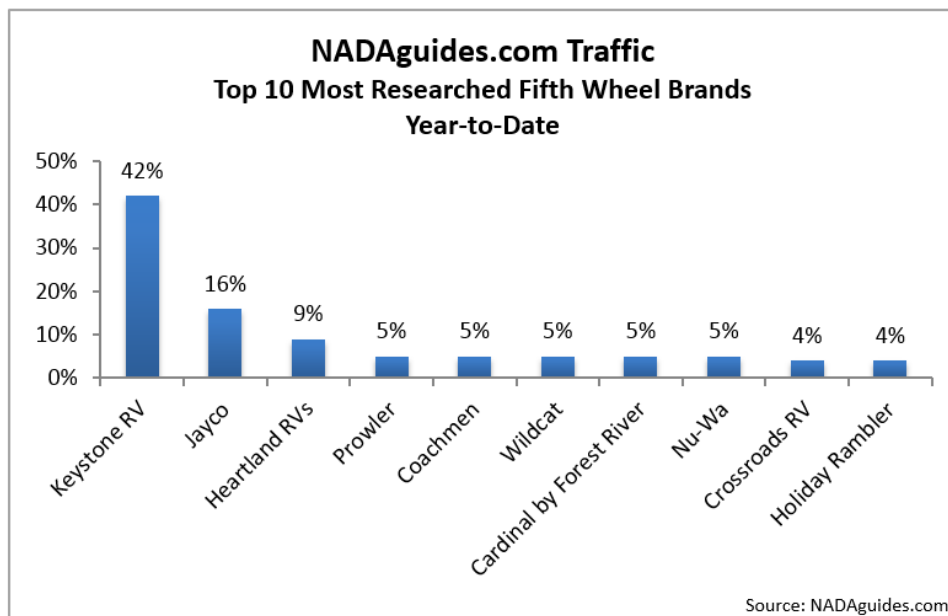
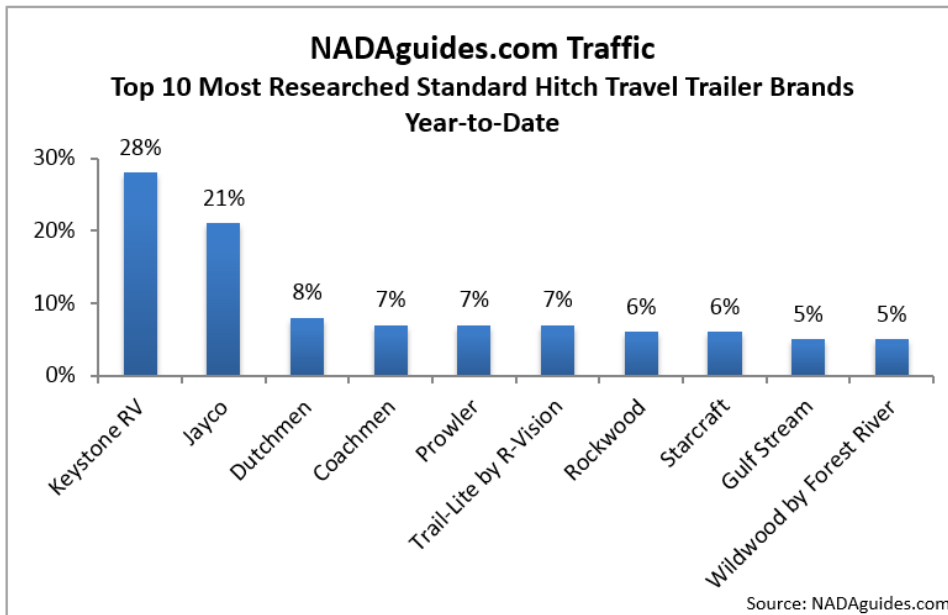
Figures represent the percent change, on average based on unit type, between the May 2014 update and the July 2014 update of the NADAguides Recreation Vehicle CONNECT.

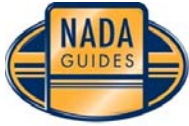
Source: NADAguides, Inc.



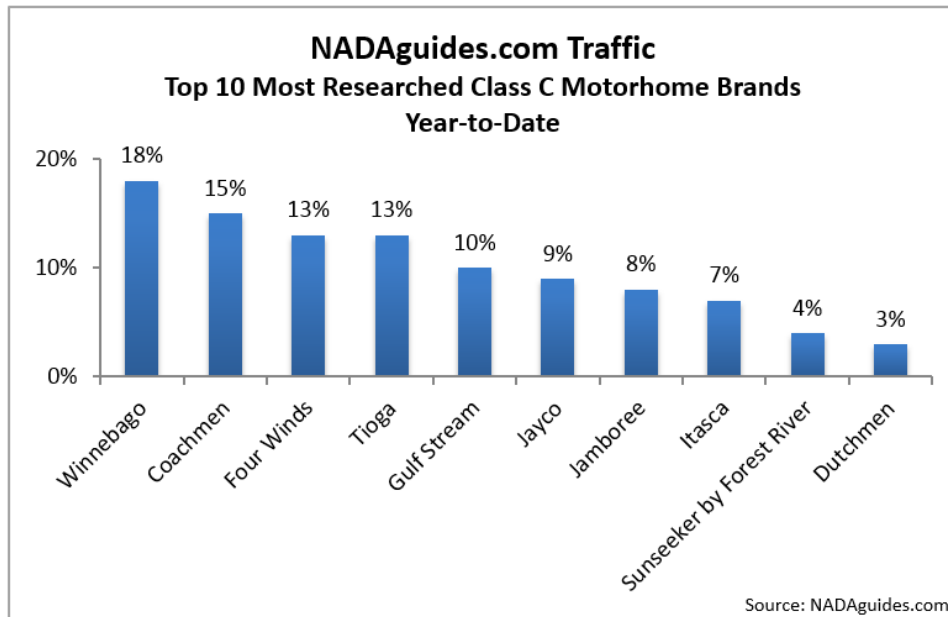
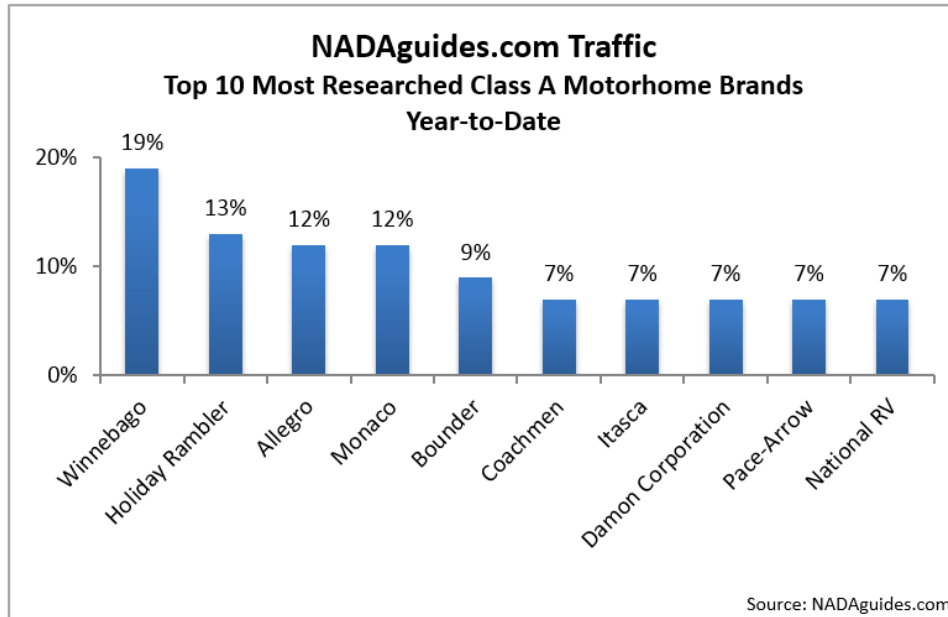
NADAguides Consumer Overview

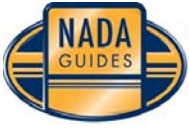
NADAguides.com offers a broad range of information and services to consumers in the market to buy, sell, trade, or simply shop for a recreation vehicle. Consumer behavior is a key indicator in predicting market activity. Included in the Consumer Overview section of the NADAguides Market Insights, readers will find the most researched brands by category and regional activity for January-July 2014.



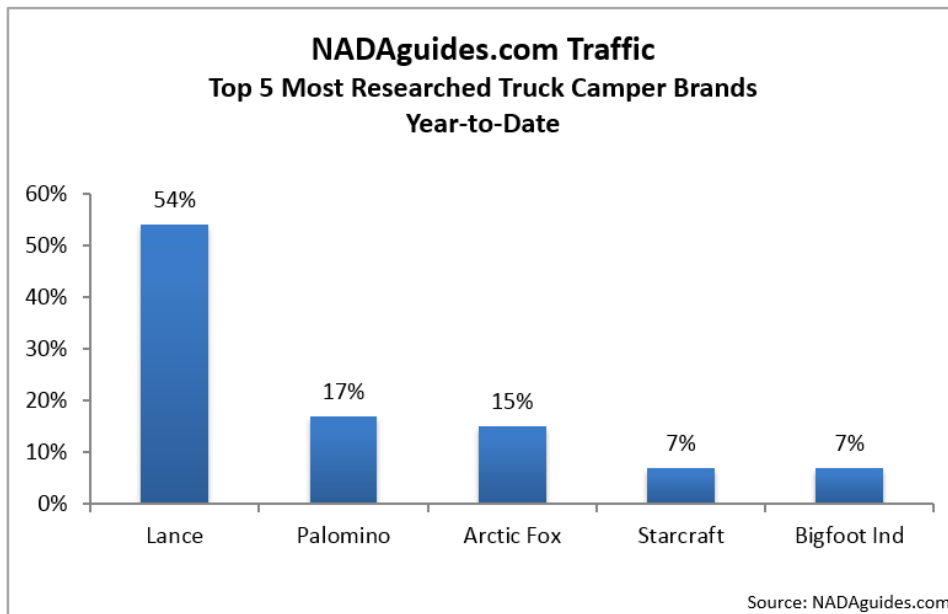
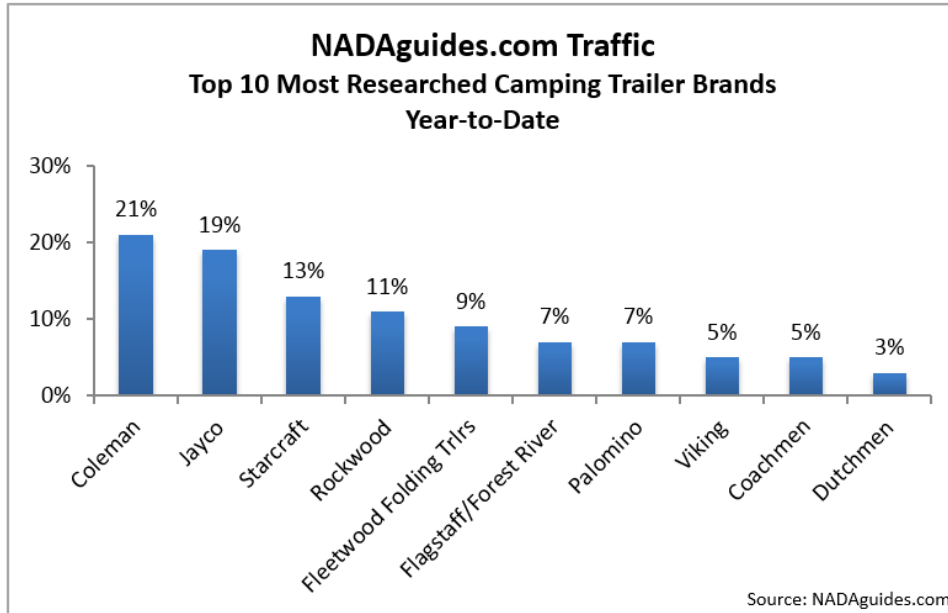


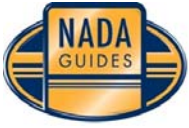
NADAguides Consumer Overview





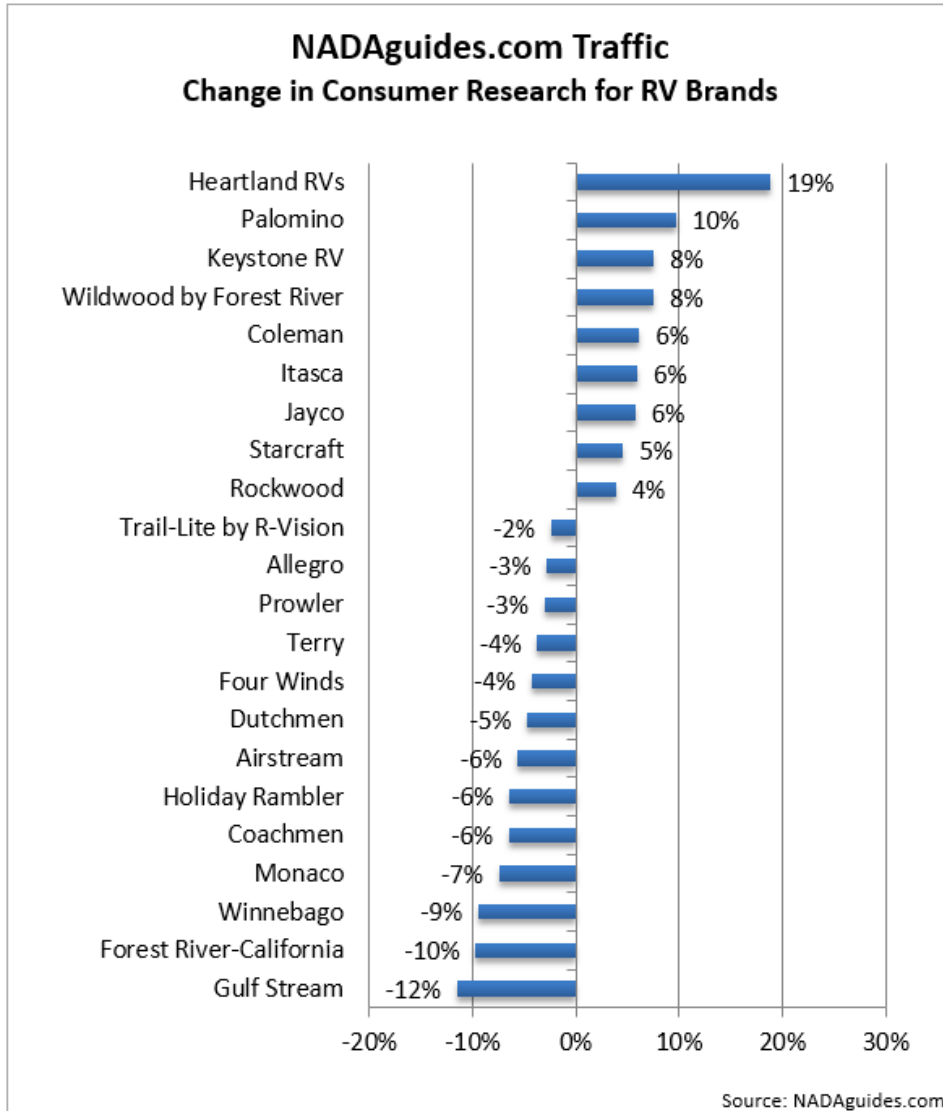
NADAguides Consumer Overview

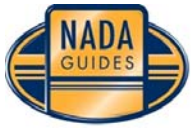




NADAguides Consumer Overview

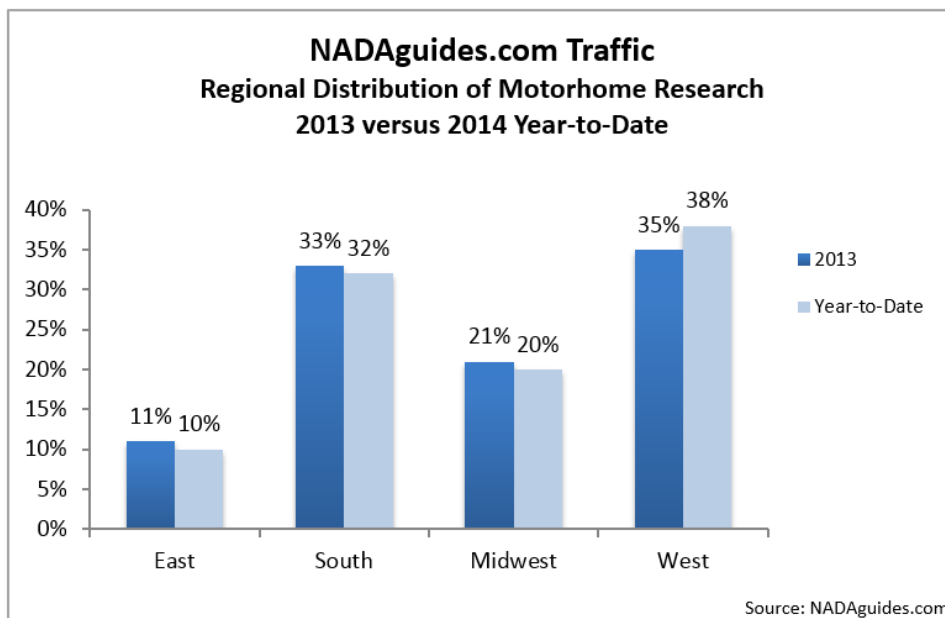
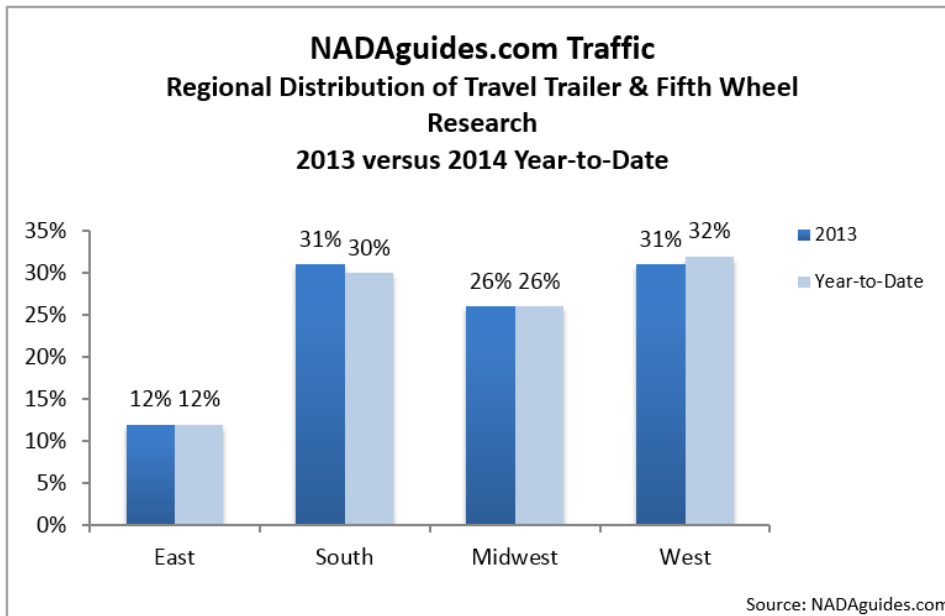
The figures below are based on consumer RV traffic on NADAguides.com and are calculated by comparing the change in percentage of lookups, for the top 20 researched manufacturers, January-July 2013 as compared to January-July 2014.

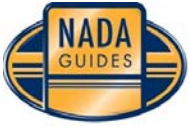




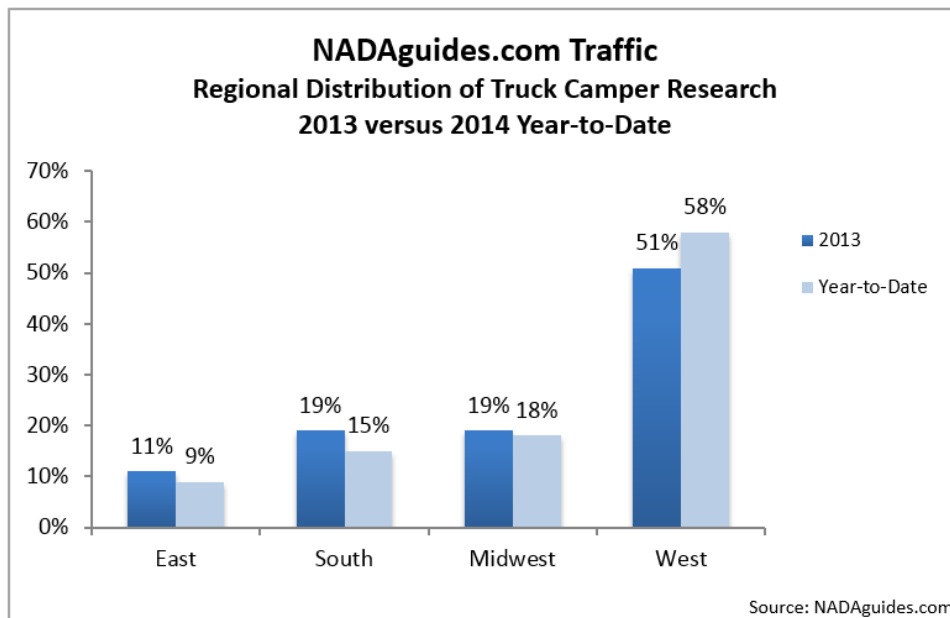
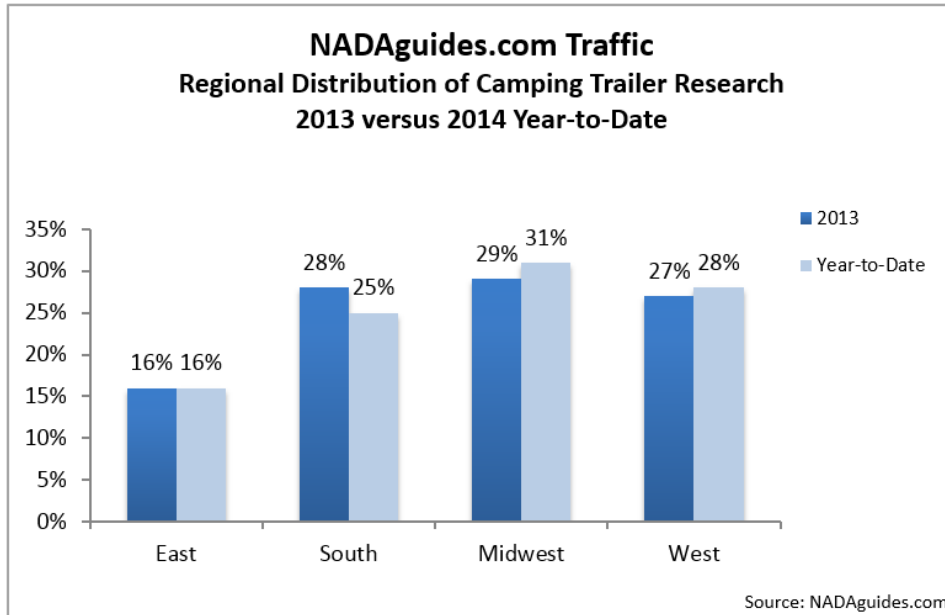
NADAguides Consumer Overview

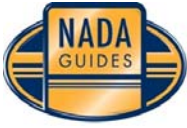
The NADAguides recreation vehicle data is based on national averages; however, our analysts recognize the significance of regional variance by unit type. The following charts represent consumer traffic based on four regions. Traffic percentages for 2013 are offered as a comparison to the year-to-date 2014 traffic.





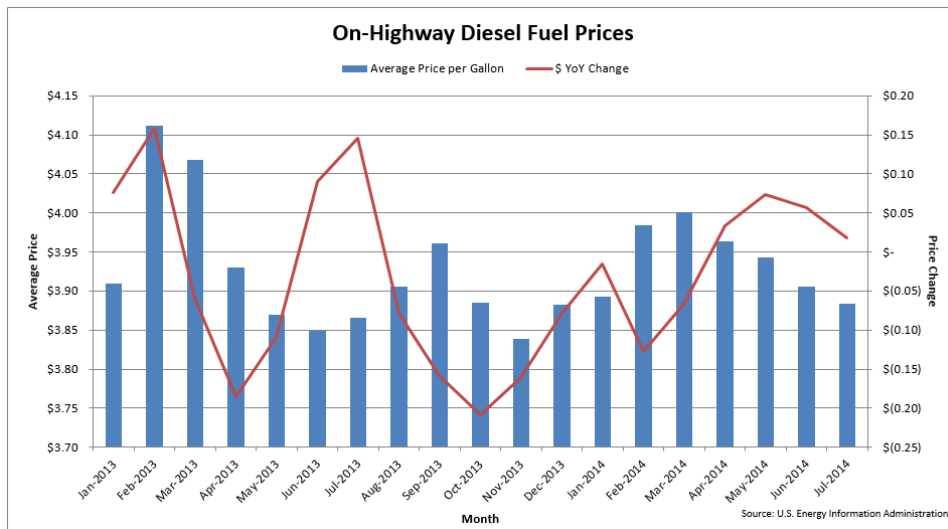
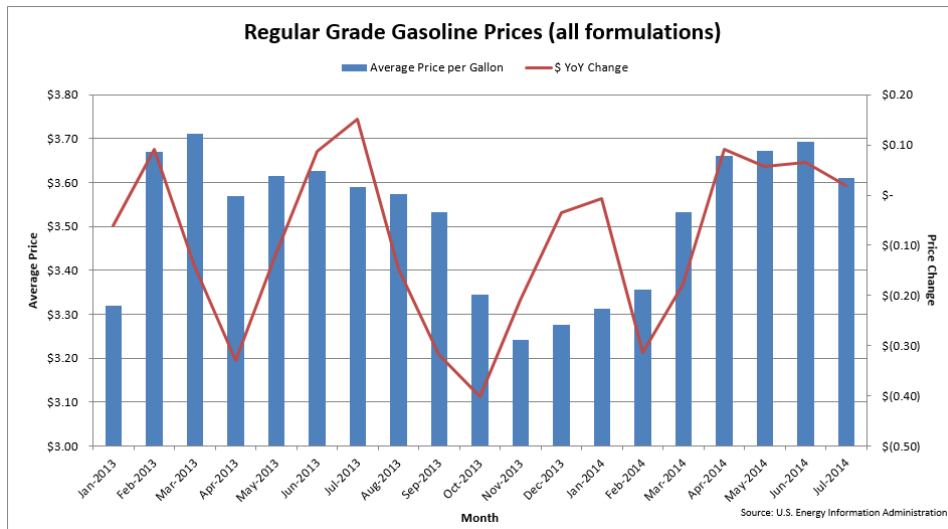
NADAguides Consumer Overview

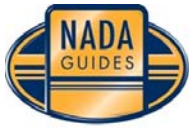




Fuel Price Data

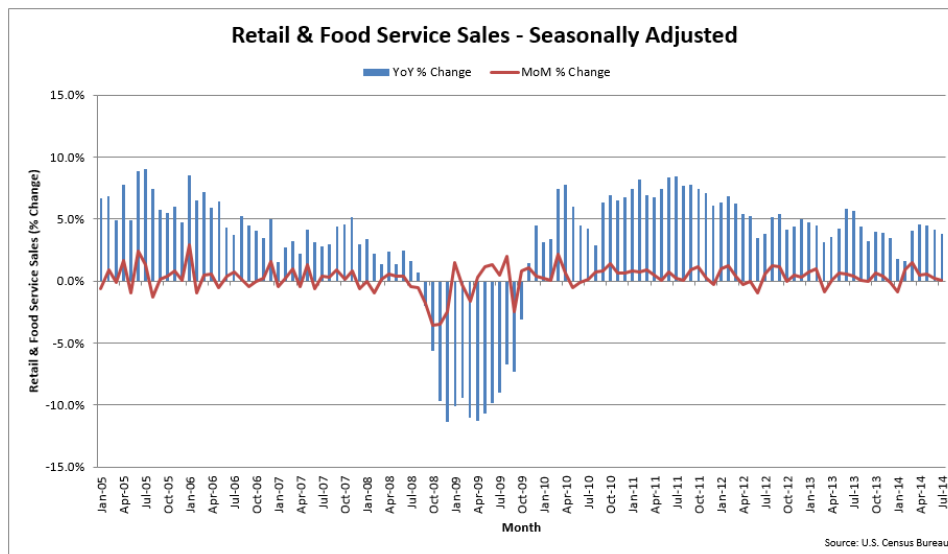
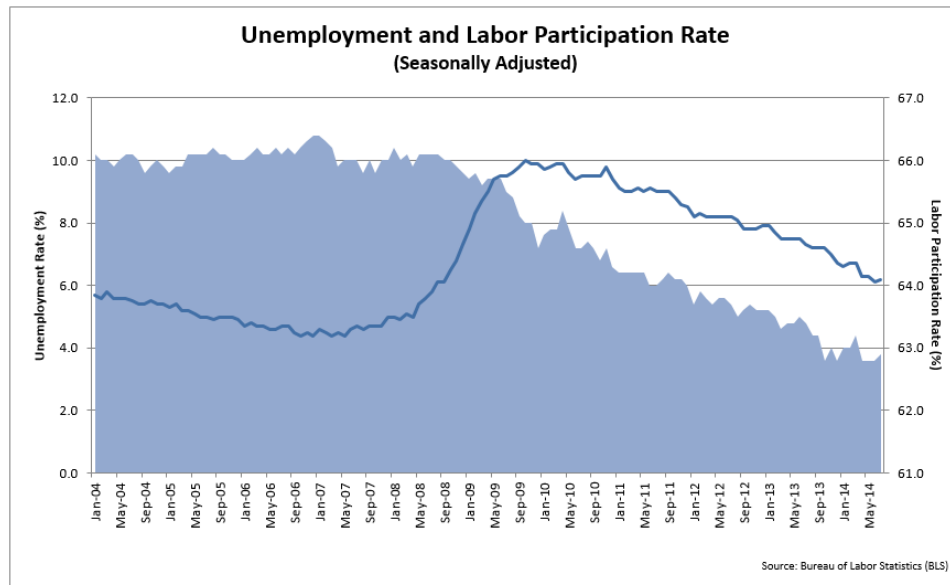
A view of the national average gasoline prices and year-over-year change is supplied to provide support for longer-term strategic planning.

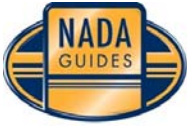




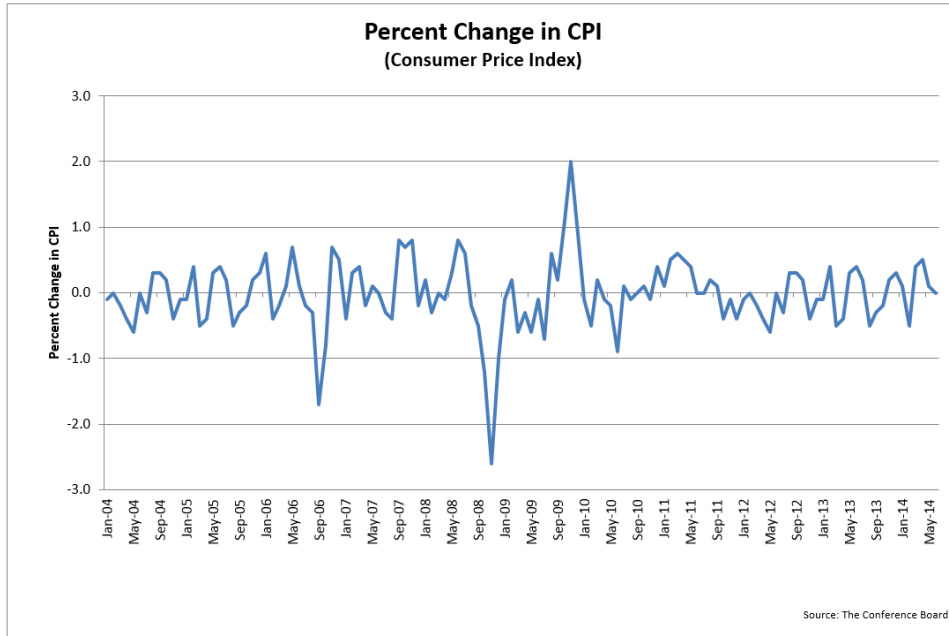
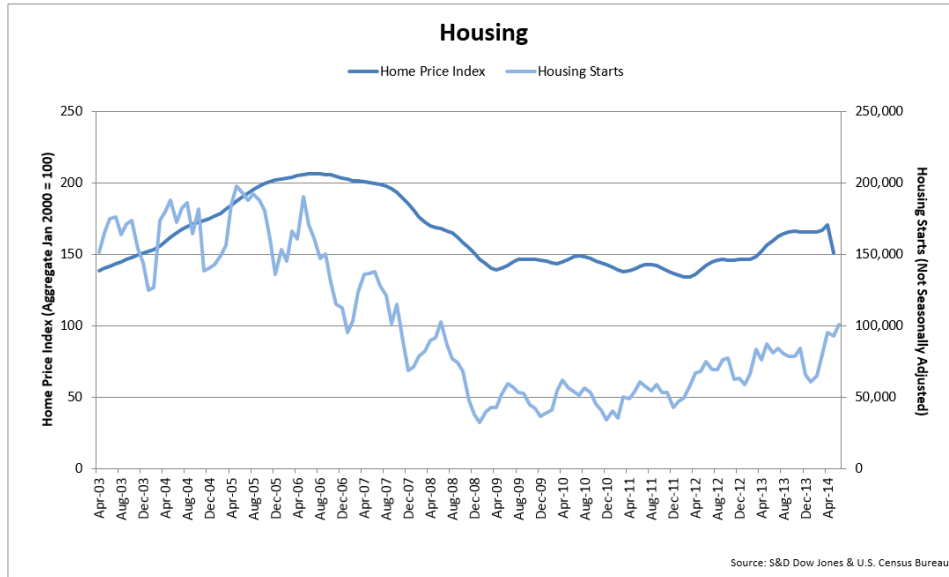
Economic Data

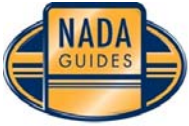
A number of important economic factors affect the recreation vehicle market, including the unemployment rate, retail sales, the housing market, and the Consumer Price Index (a measure of inflation). These factors can be interpreted to represent the consumer's ability and willingness to make a new or used recreation vehicle purchase.





Economic Data





NADAguides

Disclaimer

NADAguides, Inc. makes no representations about future performance or results based on the data and the contents available in this report (“Market Insights”). Market Insights is provided for informational purposes only and is provided AS IS without warranty or guarantee of any kind. By accessing Market Insights via email or the NADAguides website, you agree not to reprint, reproduce, or distribute Market Insights without the express written permission of NADAguides, Inc.

About NADAguides.com

NADAguides.com, the largest publisher of the most market-reflective vehicle pricing and information available for new and used cars, classic cars, motorcycles, boats, RVs and manufactured homes, offers in-depth shopping and research tools including a broad range of data, products and service and informational articles as well as tips and advice. NADAguides.com also produces electronic products, mobile applications, raw data, web services, web-syndicated products and print guidebooks. NADAguides.com is an alliance partner of the NADA Services Corporation.

NADAguides

PO Box 7800

Costa Mesa, CA 92628

(800) 966-6232 | (714) 556-8511

Fax (714) 556-8715

marketinsights@nadaguides.com