

Bespoke Market Intelligence

**CVNA Consumer Survey
Volume 7**

September 2023

Project Background

OBJECTIVE

To conduct a survey on a large N (10,000) of US consumers balanced to census to gather consumer feedback toward Carvana, Vroom and competitive brands, with a focus on arriving at a deep understanding of the customer experience on Carvana and generating valuable insights related to consumers who are actively in the market to buy and sell a vehicle.

STRATEGY

*Conduct an electronic survey of 10,000 US consumers balanced to census electronically.
Screening for Carvana customers via a multi-stage process*

DATES FIELDDED

September 2023

Waves/History

September 2023 (Current Wave)

May 2023

January 2023

September 2022

May 2022

December 2021

June 2021

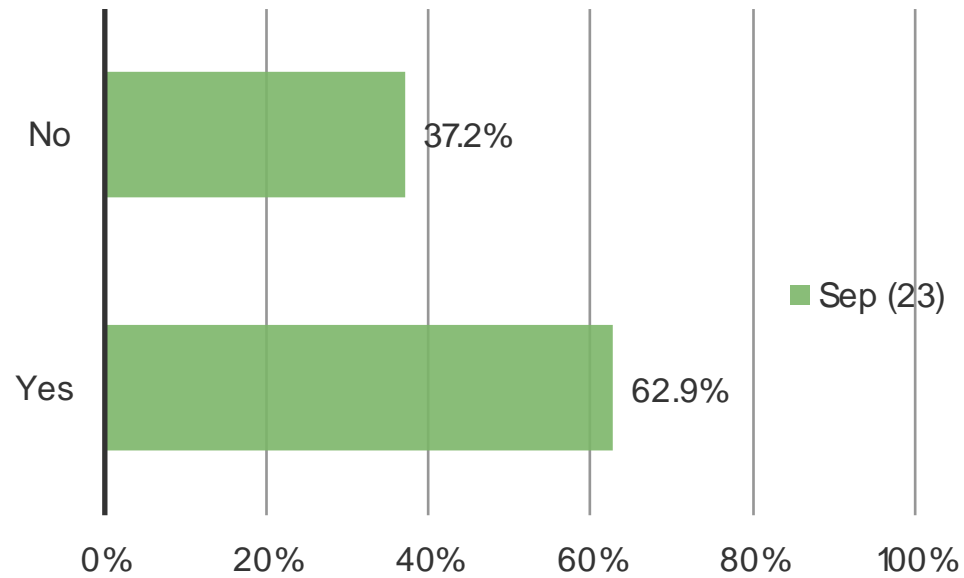
Top Takeaways

- 1** The top two paths toward discovery of Carvana for customers are a) friends and b) online/social media. 62.9% of those who have bought a car from Carvana report knowing someone else who bought a car from Carvana.
- 2** Among those who have accepted a trade-in offer from Carvana, the prevailing sentiment is that Carvana's offer was better than offers they got elsewhere (64% said better or much better).
- 3** Broadly speaking, auto owners are still in the earlier stages of adopting buying cars online. To wit, 11.5% said they are already doing it, 22.3% said they haven't yet but would expect to start soon (next car), 23.9% said they haven't and probably won't get their next car online, but they eventually will, and 42.4% said they don't think they'll ever buy a car online.
- 4** With the pandemic phase of Covid more and more in the rearview, we asked respondents to assess in-person vs. online preferences during phases including pre-Covid, during Covid, and after Covid. Feedback shows a clear shift benefiting online during the Covid pandemic with a portion of that shift holding over "post Covid."
- 5** Relative to the average consumer, Carvana customers over-index to being Twitter users, owning cryptocurrencies at some point, having a Robinhood account, using food delivery or grocery delivery apps, or having owned a Peloton. We've known from prior waves that younger respondents are more likely to buy online, but this context is helpful given the backdrop of what these consumers experienced during the pandemic years.
- 6** Used cars have been gaining share on new cars when it comes to planned auto purchases. Online car buying platform awareness has slowly increased over time, and Carvana remains the most recognized brand along with Carmax (unaided and aided).
- 7** Simply put, customers love the convenience of buying from Carvana and how easy it is. Carvana NPS is very strong and has improved over time. Sentiment toward the platform among those who are aware of it is strong/positive. Getting deeper into the customer base, those who bought more recently were more positive in their responses about their experience than those who bought further into the past (especially a year + ago).

Questions Added This Wave (September 2023)

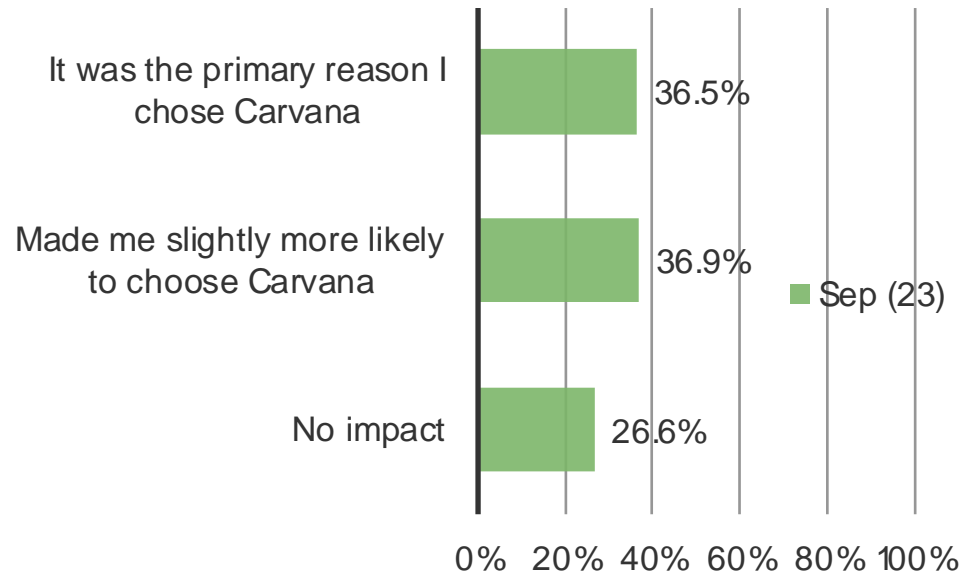
Do you know someone else who bought a car from Carvana?

Posed to all respondents who have purchased from Carvana. (N=428)



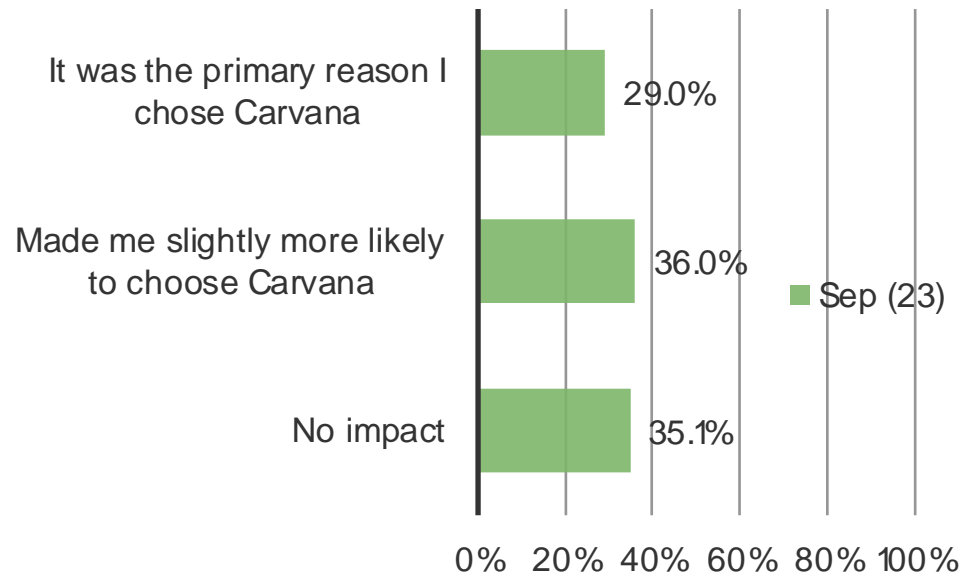
To what extent did a friend or family member's recommendation of Carvana influence your decision to buy from Carvana?

Posed to all respondents who have purchased from Carvana. (N=428)



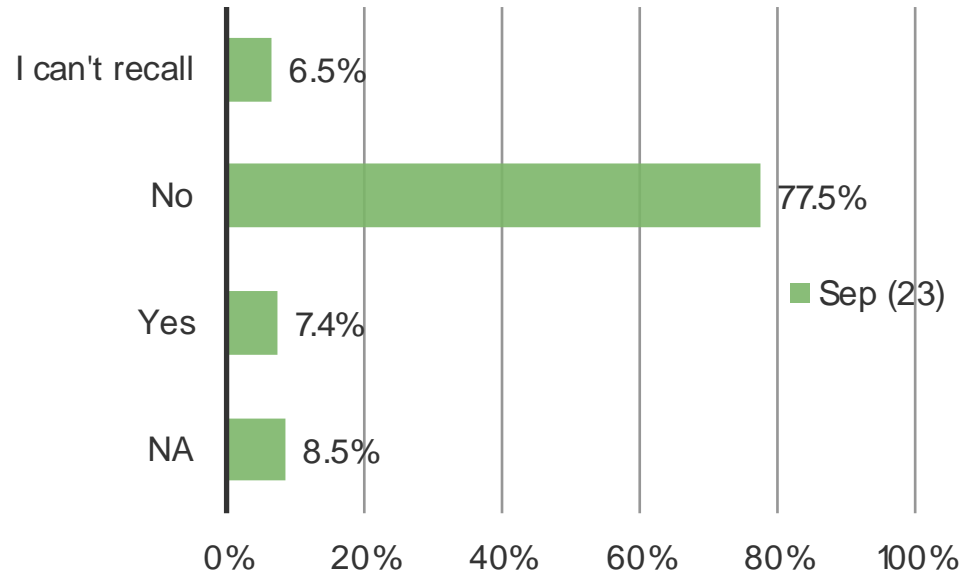
To what extent did the Covid pandemic influence your decision to buy a car from Carvana as opposed to getting it from a dealership?

Posed to all respondents who have purchased from Carvana. (N=428)



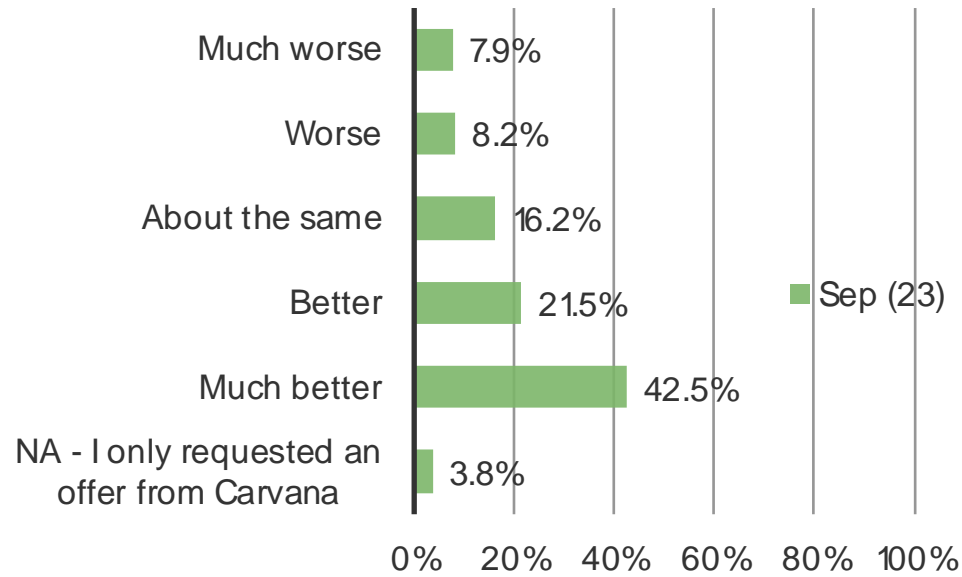
Have you ever requested an offer to trade a car in to Carvana?

Posed to all respondents. (N=9949)



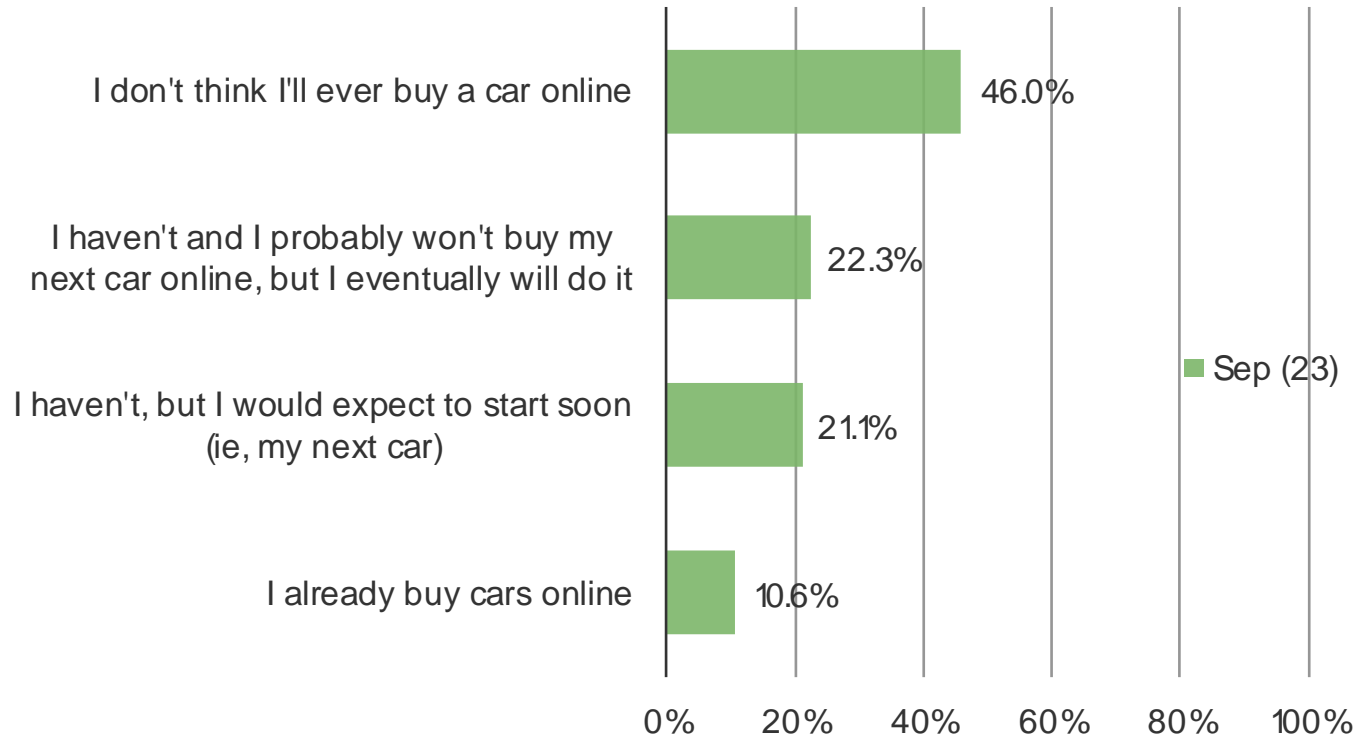
Thinking of the trade-in offer you got from Carvana, was it better or worse than offers you got elsewhere?

Posed to all respondents who requested an offer from Carvana. (N=736)



When, if ever, do you think you would buy cars online?

Posed to all respondents. (N=9949)

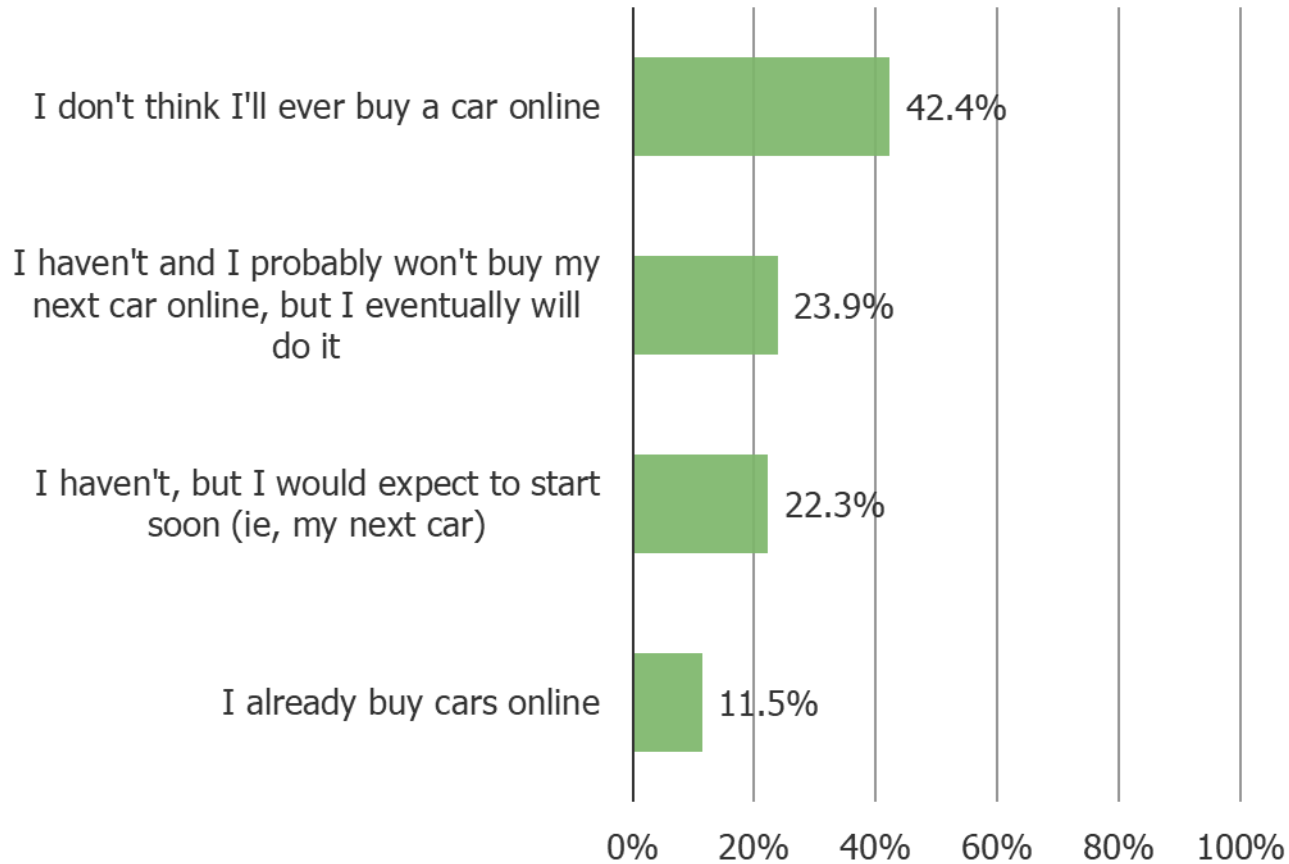


Access Fill-Ins

Click to View: [Why they selected each of the above](#)

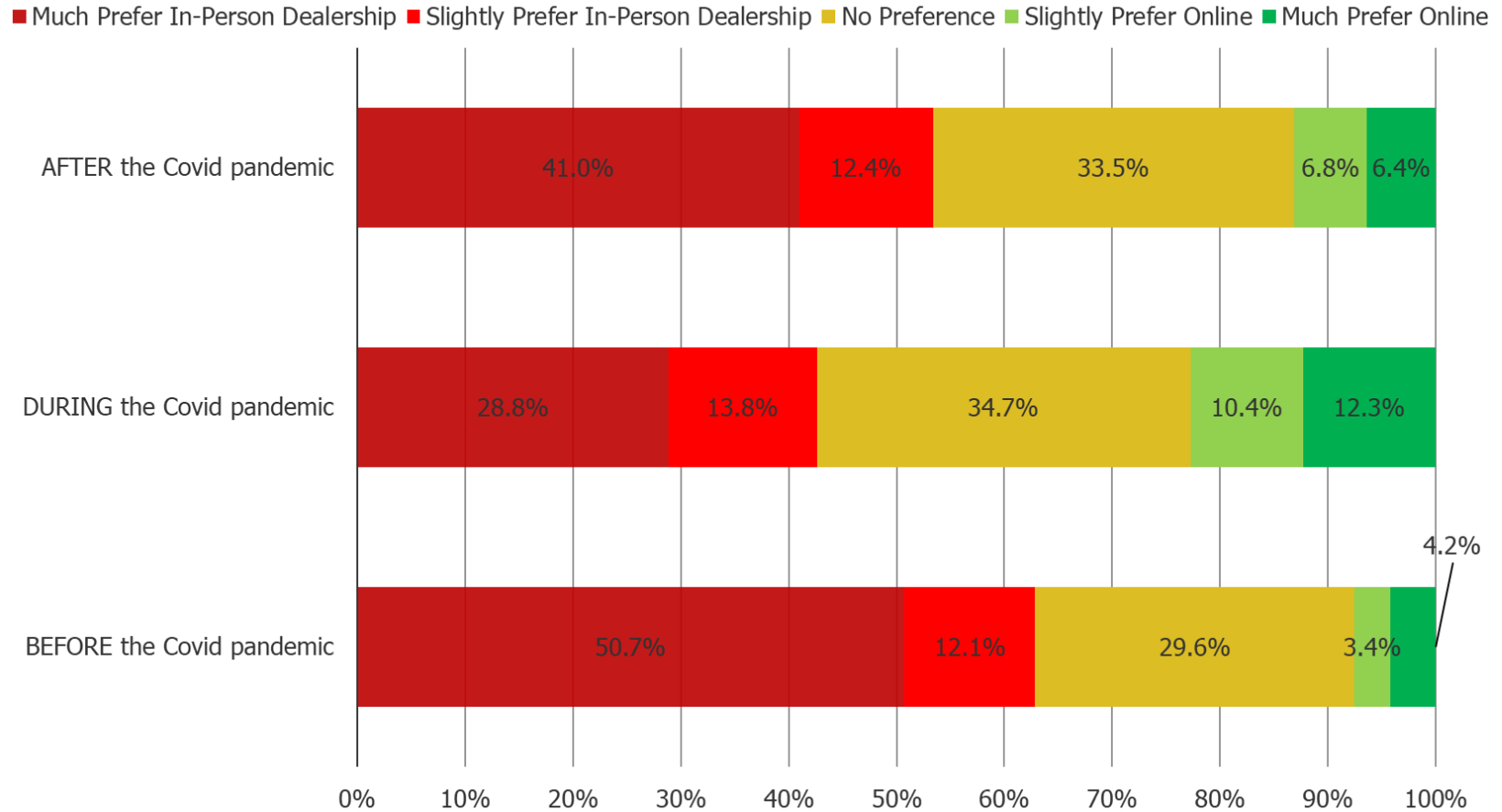
When, if ever, do you think you would buy cars online?

Focusing specifically on respondents who own/lease one or more cars (N = 7,678)



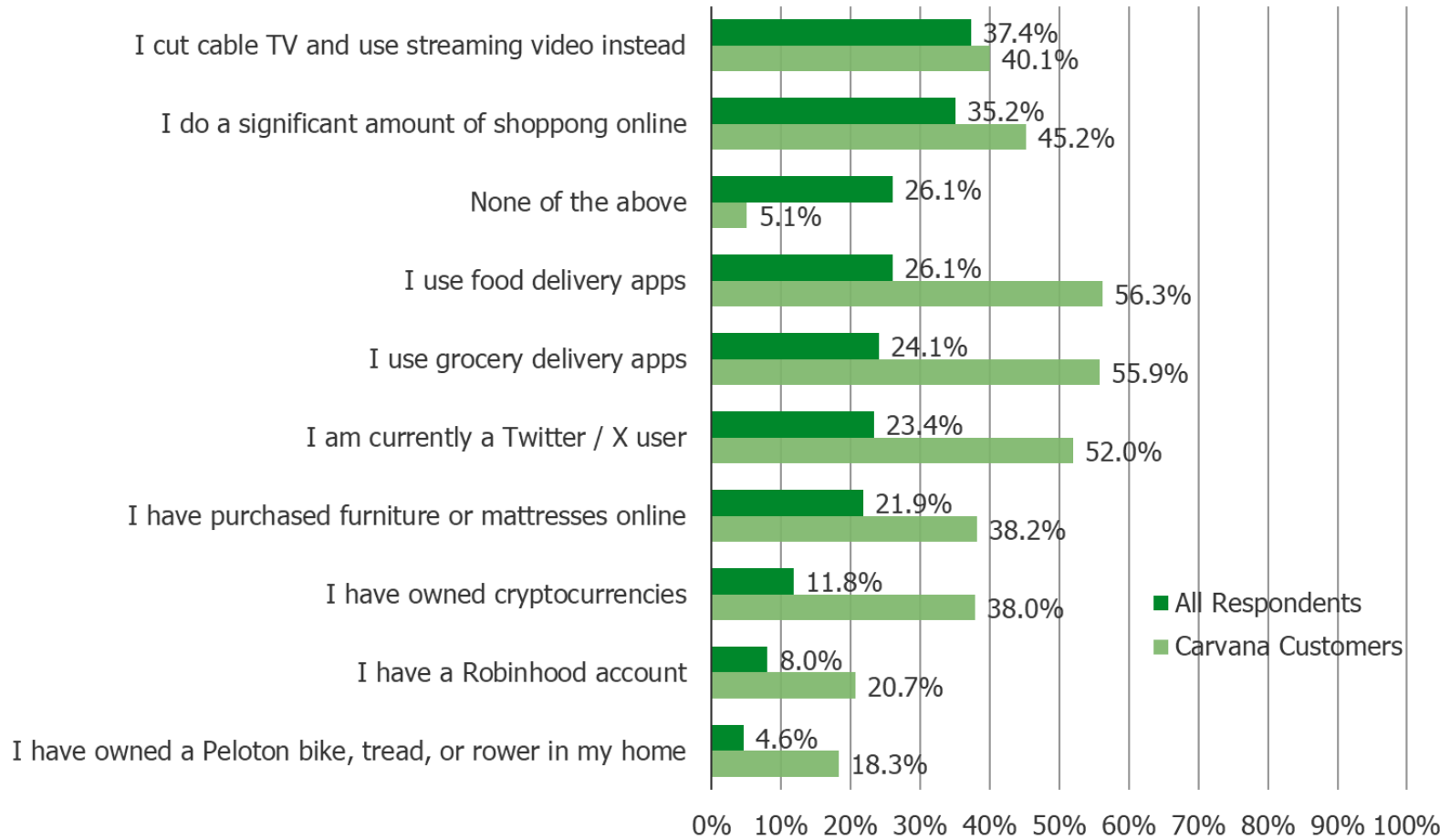
During the following times, where would you prefer to buy a used car...?

Posed to all respondents. (N=9949)



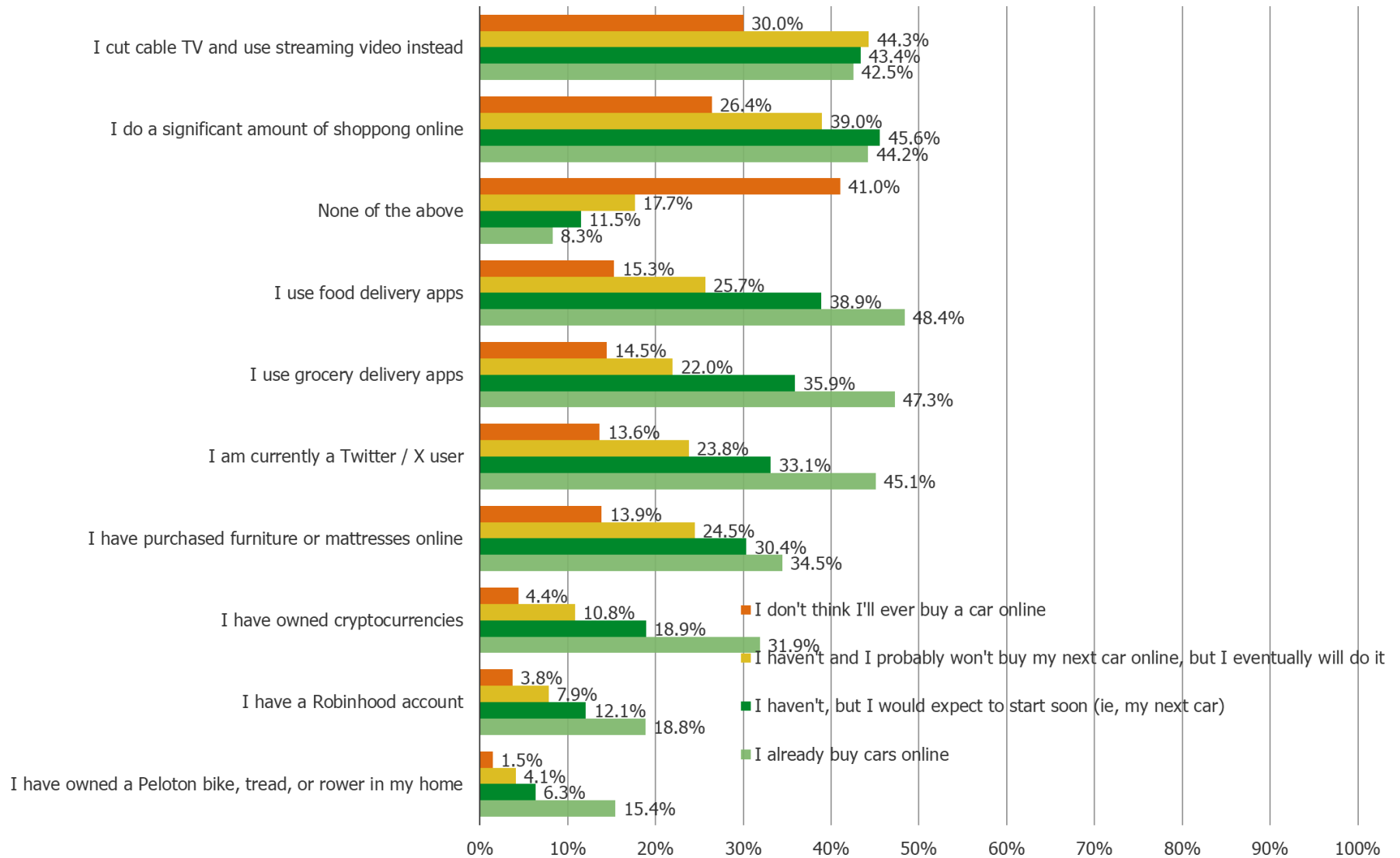
Which of the following describe you? Please select all that apply

Posed to all respondents. (N=9949)



Which of the following describe you? Please select all that apply

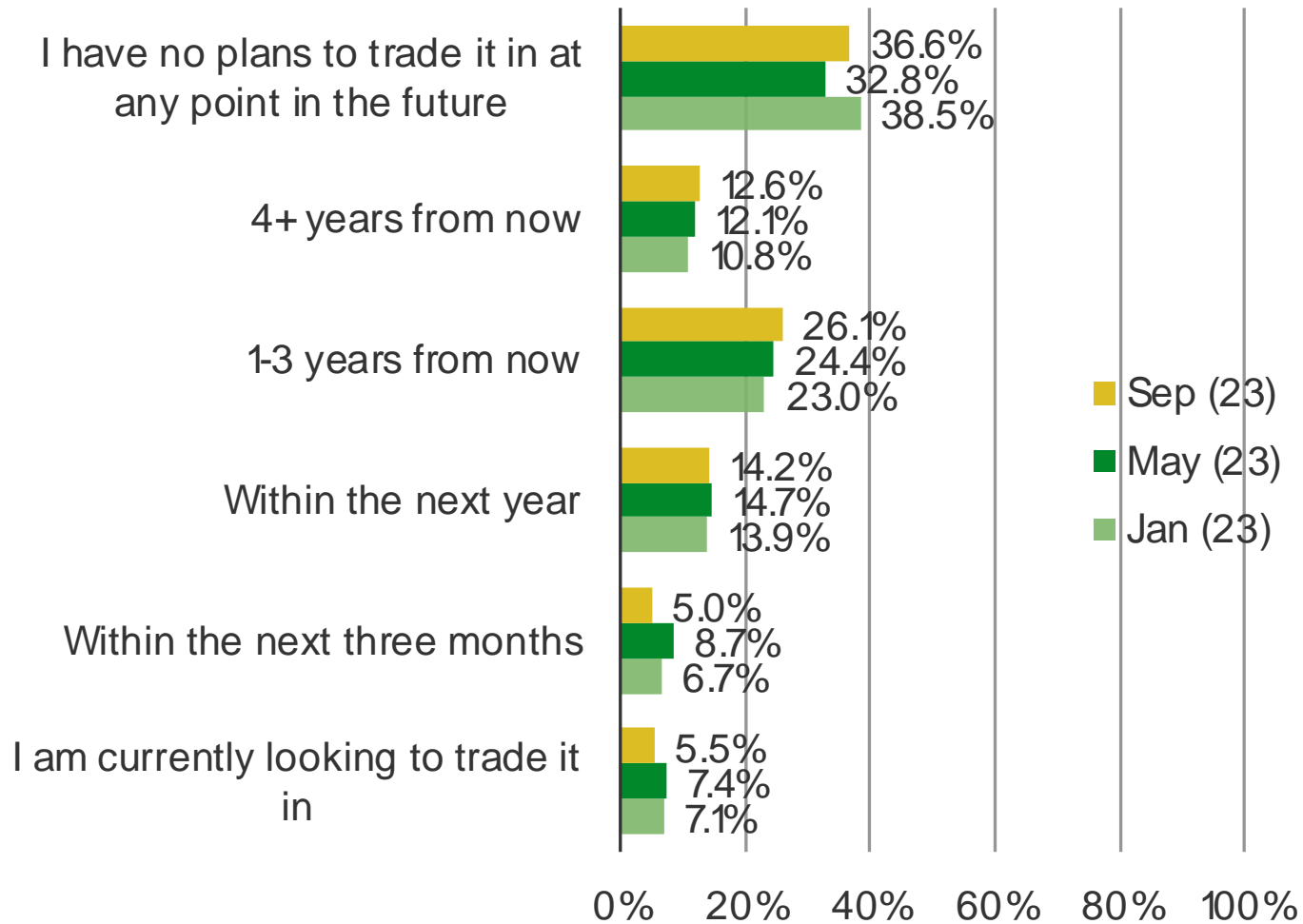
Cross-tabbing the data by their response about when they might buy cars online...



Questions Most Recently Added (January 2023)

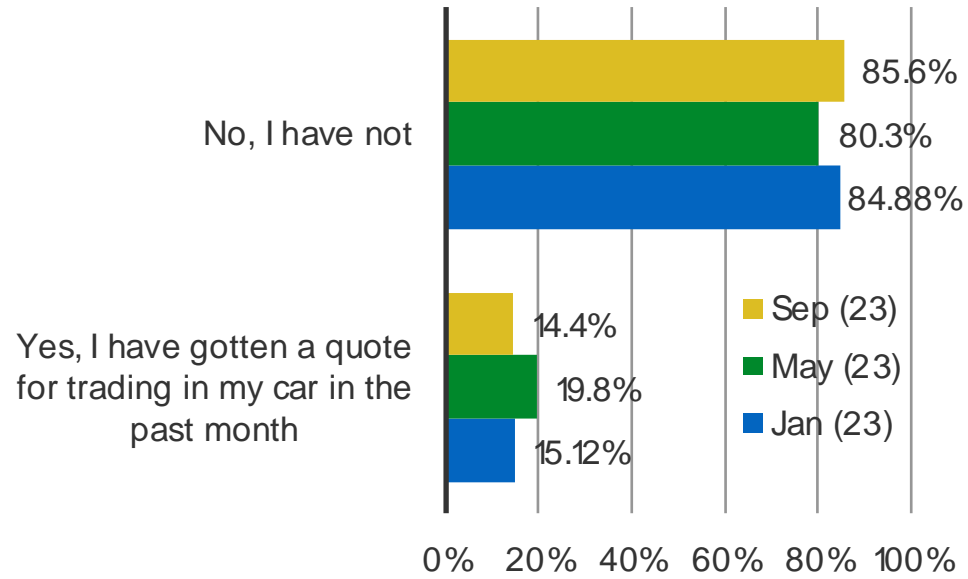
When do you think you are likely to trade in the car you most recently purchased?

Posed to all respondents who indicated that they recently purchased a car. (N=7579)



Have you gotten a quote for trading in your current car in the past month?

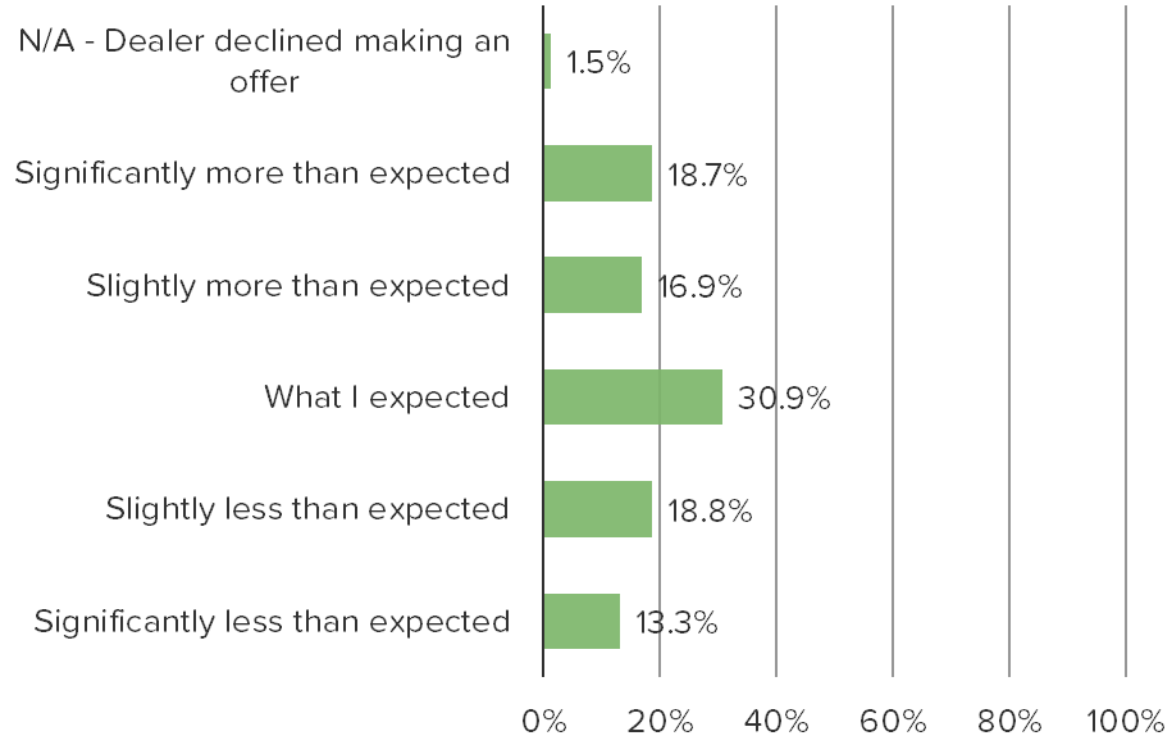
Posed to respondents who own a car (ie, purchased, not leased). (N=7578)



Was the value you were offered for your trade in...

Posed to all respondents who indicated that they own a car and have requested a trade in quote in the past month. (N=1092)

September 2023



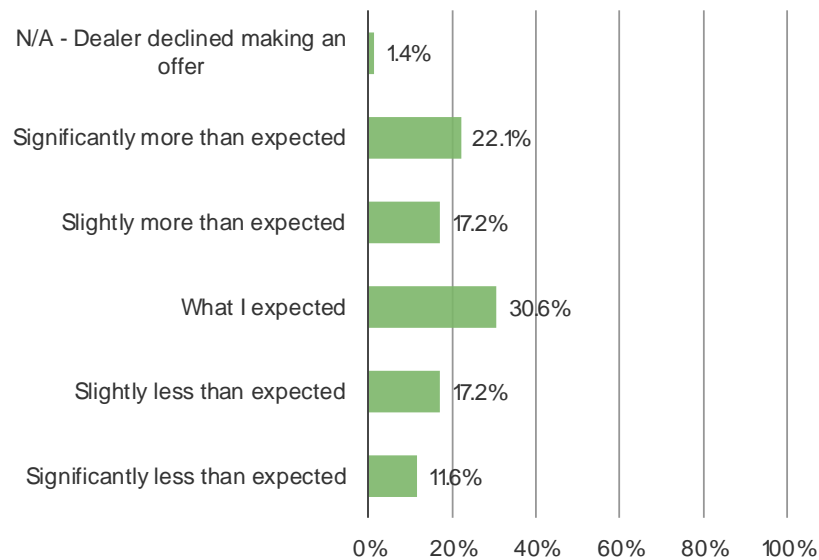
Was the value you were offered for your trade in...

Posed to all respondents who indicated that they own a car and have requested a trade in quote in the past month. (N=1489)

May 2023

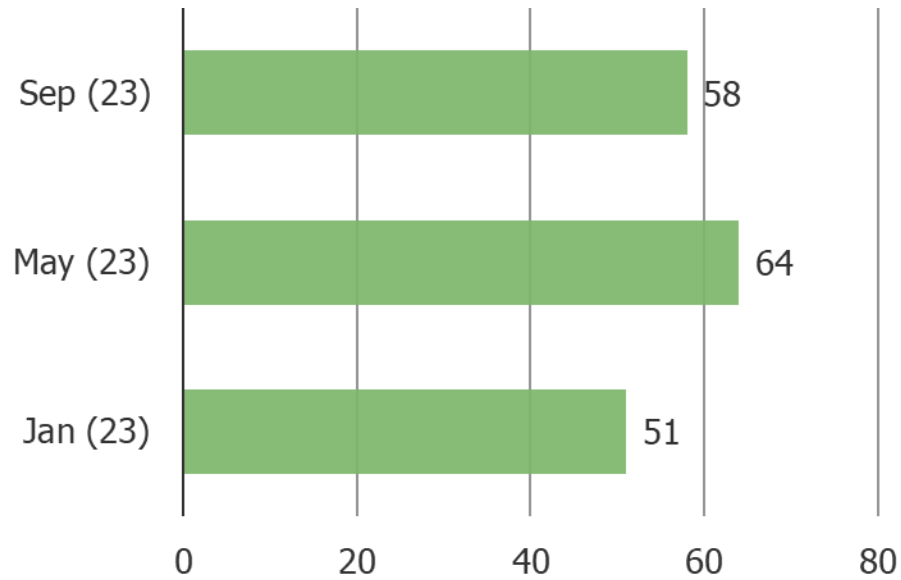


January 2023



How likely would you be to recommend selling a car to the following to a friend or colleague?

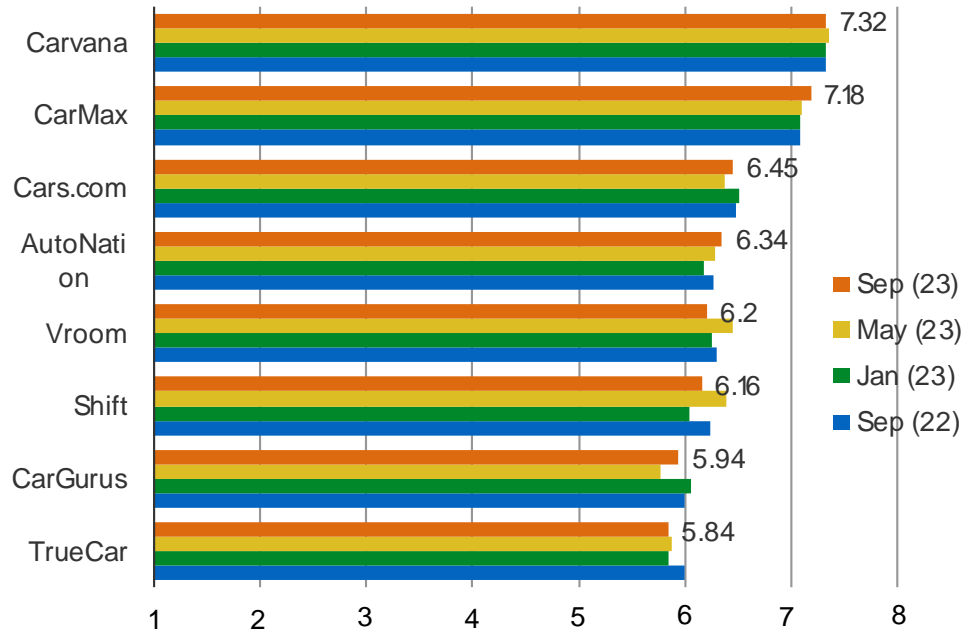
Posed to all respondents who indicated that they sold a car to Carvana. (N=160)



Questions Added in September 2022 Wave

Please rank the following platforms when it comes to the pricing of vehicles offered when you browsed, with the best being at the top and worst at the bottom.

Posed to all respondents who indicated that they have visited each of the below.

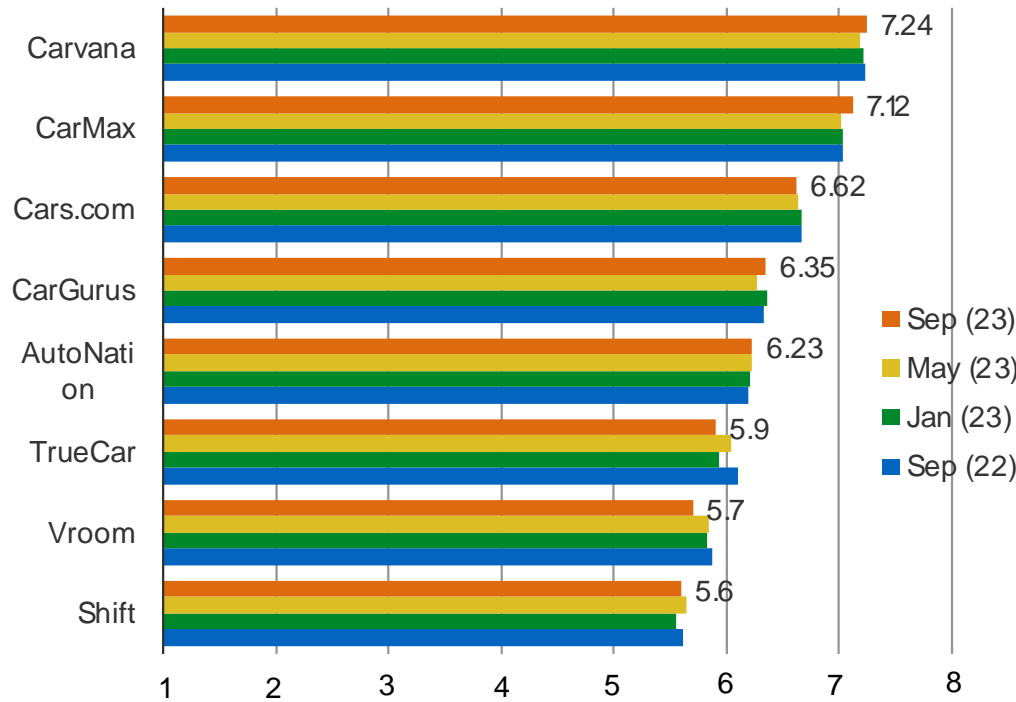


	1	2	3	4	5	6	7	8	Total	Score
TrueCar	18.0%	20.1%	22.8%	18.3%	11.5%	7.1%	1.6%	0.7%	969	5.84
CarGurus	24.5%	21.9%	18.1%	14.1%	10.3%	4.9%	3.5%	2.8%	1440	5.94
Shift	23.6%	28.4%	20.9%	12.2%	5.5%	4.3%	2.0%	3.2%	254	6.16
Vroom	22.7%	27.6%	20.9%	14.9%	6.8%	3.8%	2.7%	0.6%	717	6.2
AutoNation	25.5%	24.9%	24.0%	14.0%	7.7%	3.0%	0.8%	0.1%	1218	6.34
Cars.com	30.0%	26.6%	20.4%	11.8%	6.4%	2.6%	1.8%	0.5%	2572	6.45
CarMax	50.2%	28.6%	13.8%	5.2%	1.6%	0.5%	0.2%	0.1%	3475	7.18
Carvana	57.9%	26.4%	9.5%	3.7%	1.4%	0.9%	0.2%	0.0%	3271	7.32

IE – 57.9% of respondents who have visited Carvana ranked it as best when it comes to pricing of vehicles offered.

Please rank the following platforms when it comes to the selection of vehicles offered when you browsed, with the best being at the top and worst at the bottom.

Posed to all respondents who indicated that they have visited each of the below.



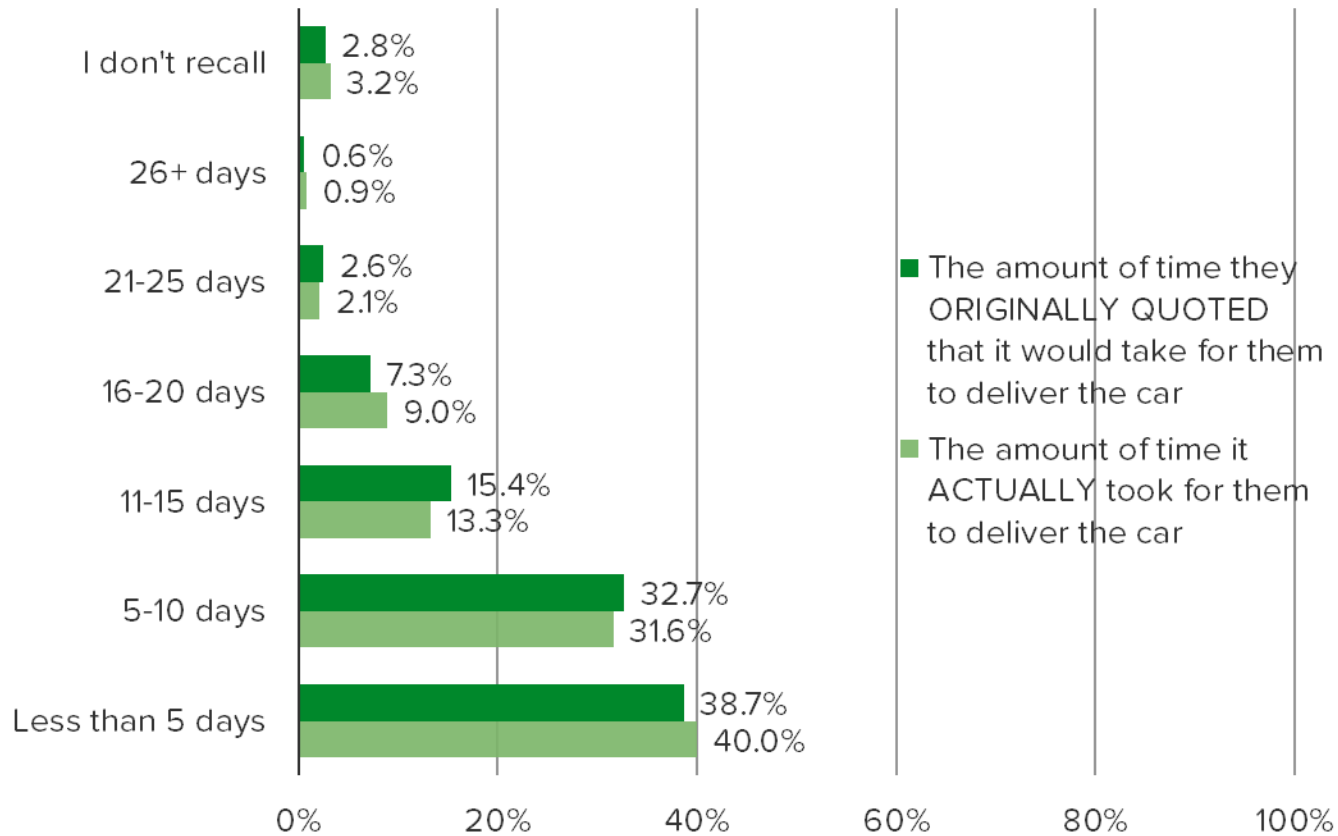
	1	2	3	4	5	6	7	8	Total	Score
Shift	22.4%	20.1%	16.9%	11.0%	11.8%	6.7%	5.1%	5.9%	254	5.6
Vroom	14.9%	25.0%	20.1%	16.7%	10.2%	6.0%	5.7%	1.4%	717	5.7
TrueCar	20.2%	19.7%	22.8%	17.0%	11.8%	5.5%	2.1%	0.9%	969	5.9
AutoNation	24.2%	26.3%	22.4%	12.6%	8.1%	3.7%	1.7%	0.9%	1218	6.23
CarGurus	28.5%	24.8%	20.3%	13.9%	7.4%	3.3%	1.5%	0.4%	1440	6.35
Cars.com	30.8%	29.7%	21.4%	11.0%	4.3%	1.8%	0.7%	0.4%	2572	6.62
CarMax	49.6%	28.8%	12.2%	5.3%	2.4%	1.2%	0.3%	0.2%	3475	7.12
Carvana	57.8%	23.2%	10.5%	4.8%	2.0%	1.1%	0.4%	0.2%	3271	7.24

IE – 57.8% of respondents who have visited Carvana ranked it as best when it comes to selection of vehicles offered.

Thinking about the last car you got from Carvana, which of the following best describes...

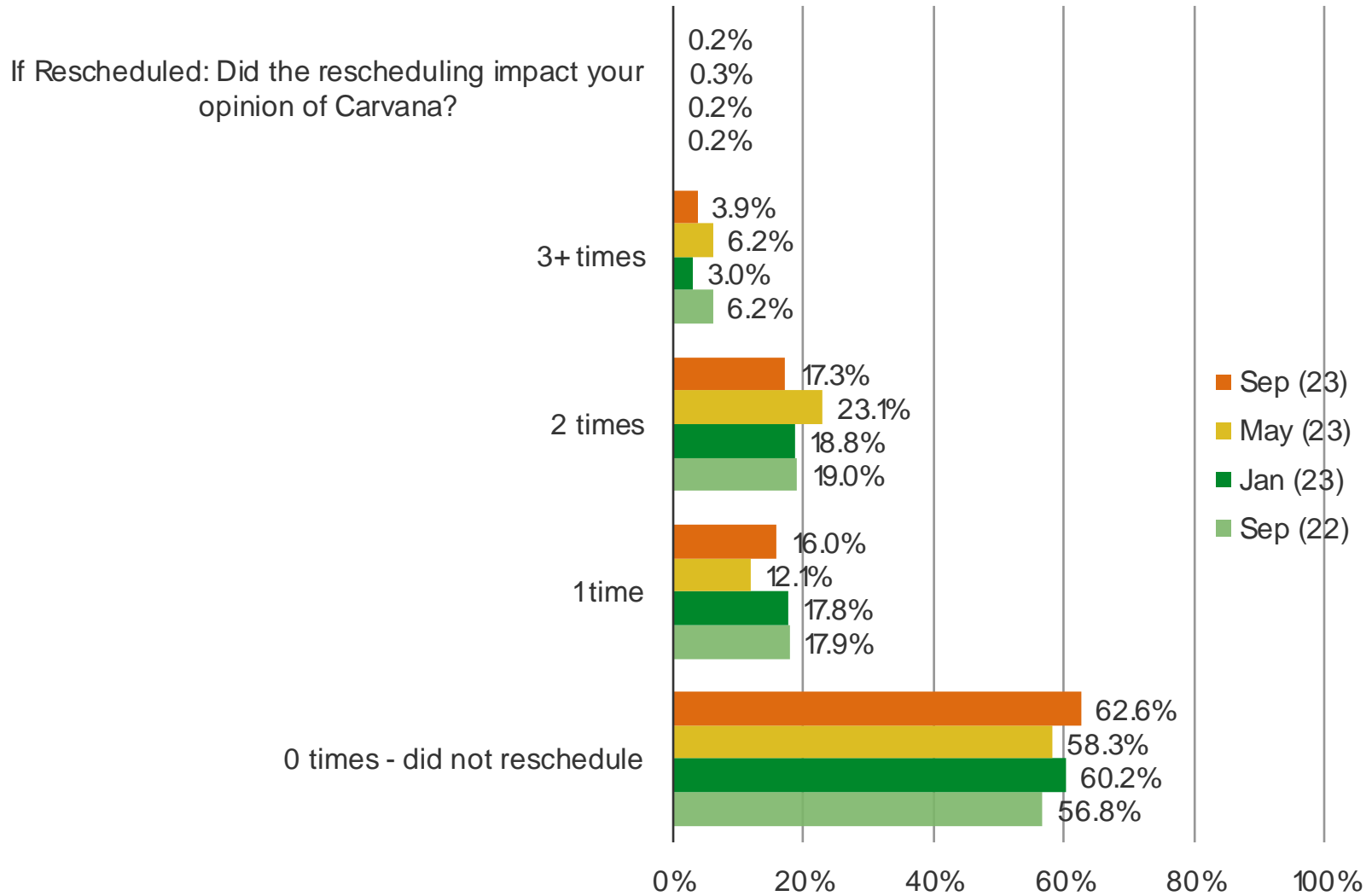
Posed to all respondents who indicated that they bought from Carvana. (N=468)

September 2023



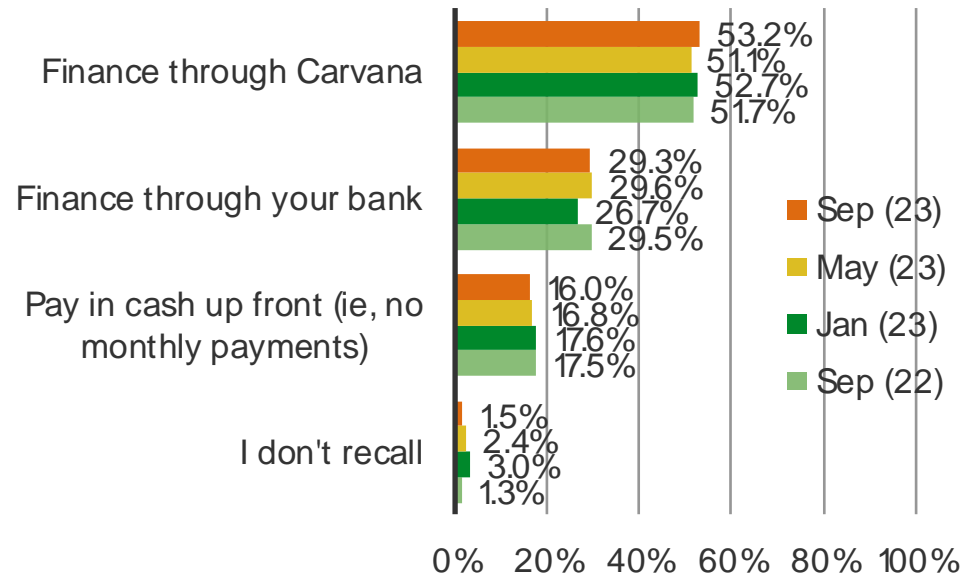
Did your Carvana delivery need to get rescheduled any times?

Posed to all respondents who indicated that they bought from Carvana. (N=468)



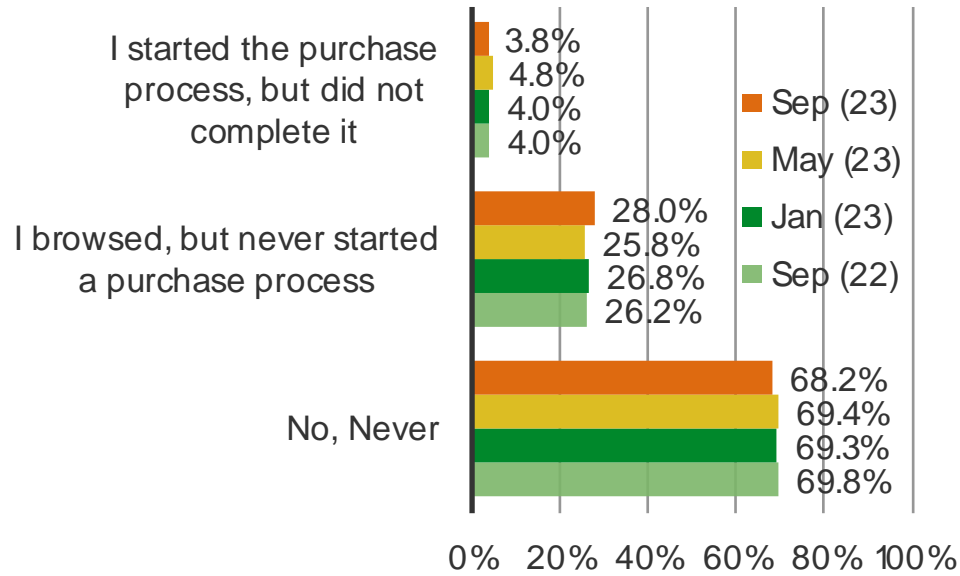
When you bought your last car from Carvana, did you...

Posed to all respondents who indicated that they bought from Carvana. (N=468)



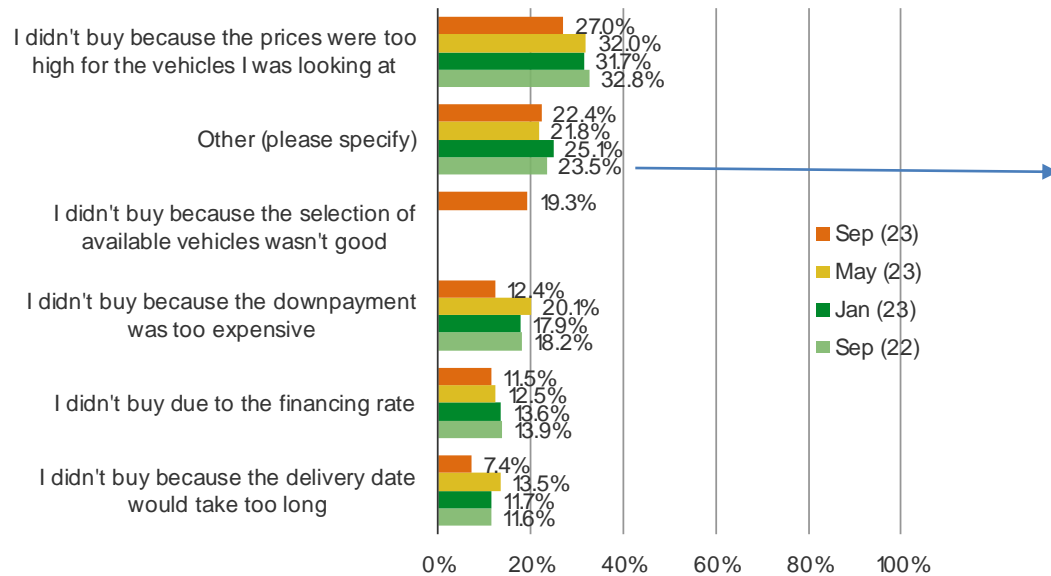
Have you ever considered buying a car from Carvana, but ultimately decided not to?

Posed to auto owners who have not purchased a car from Carvana. (N=8777)

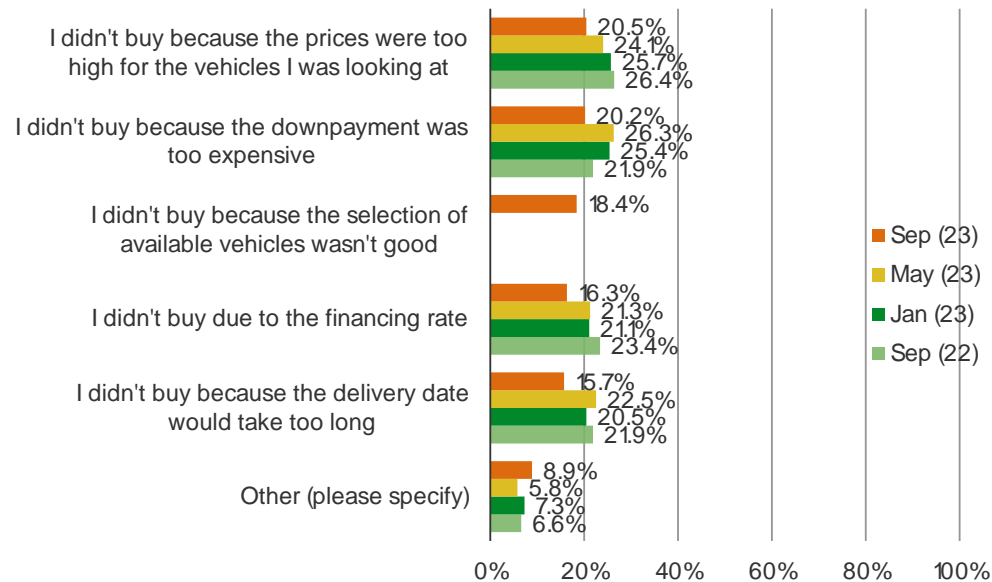


Which of the following best describes why you did not ultimately buy a car from Carvana?

Posed to all respondents who indicated that they considered Carvana in the past. (N=2795)

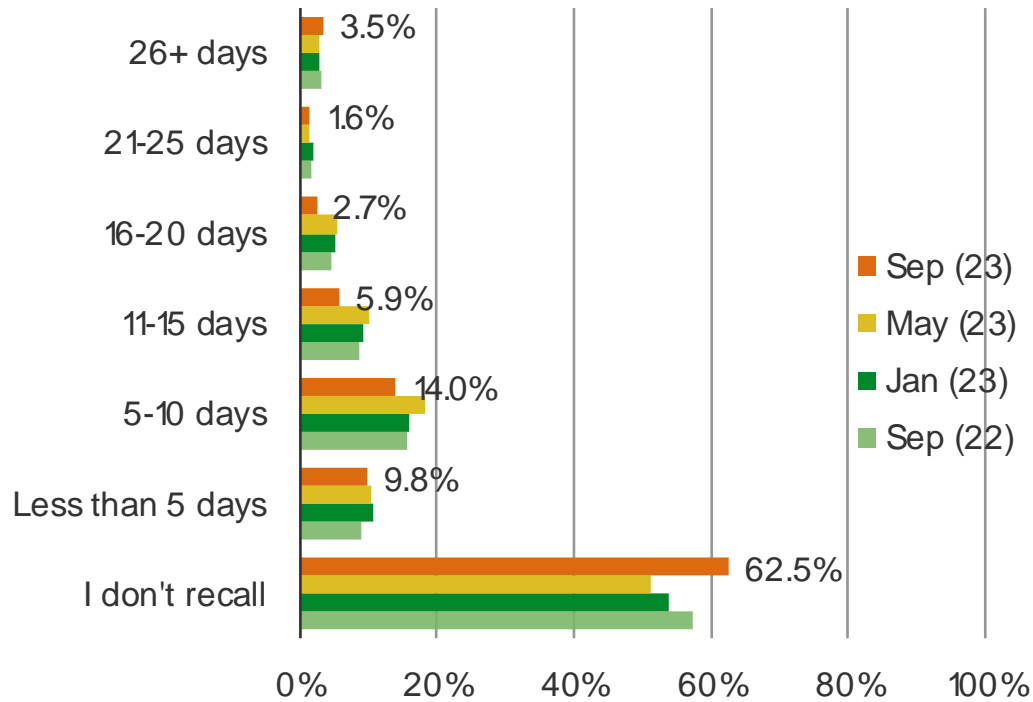


Filtering The Data: Focusing on respondents who started the purchase process, but did not complete it (N = 337)



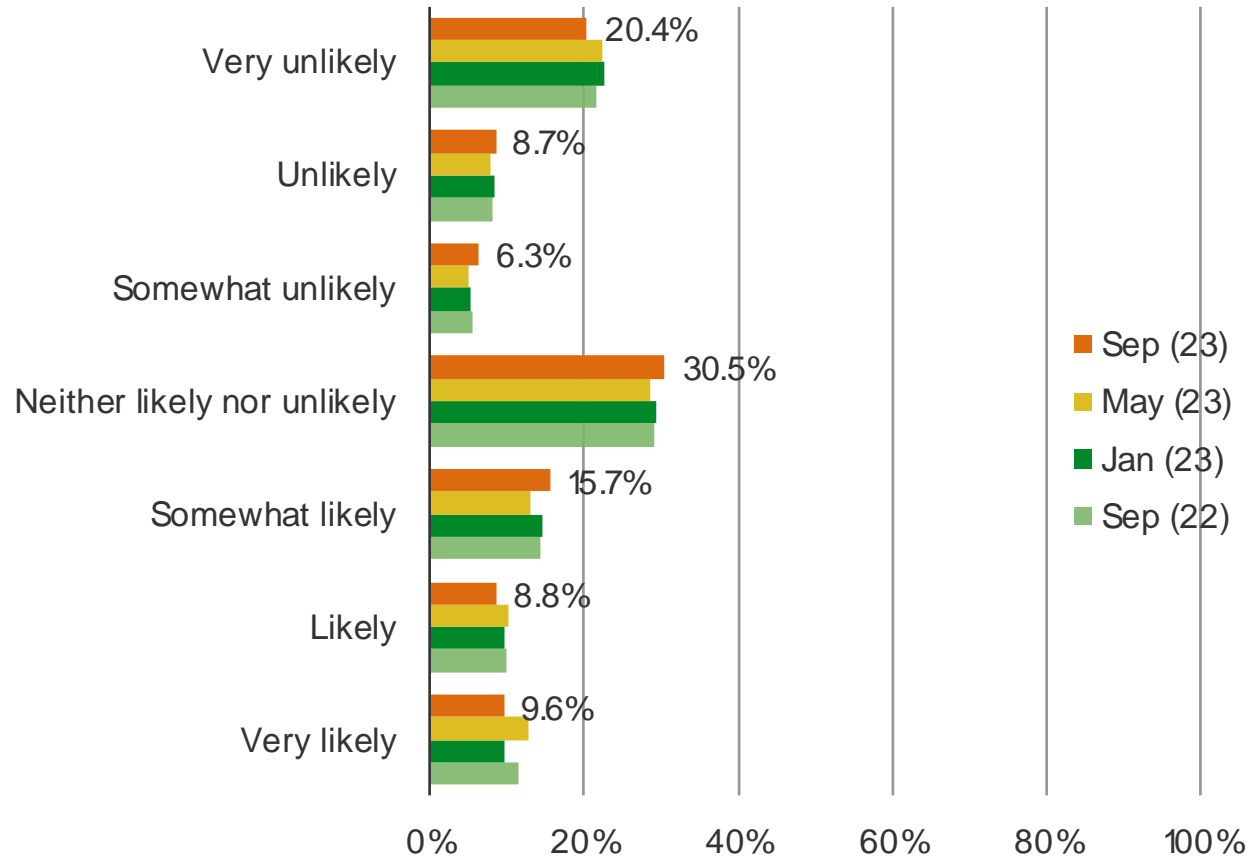
When you considered purchasing a car from Carvana, do you recall how long the delivery times were that were quoted on the car(s) you were considering?

Posed to all respondents who indicated that they considered Carvana in the past. (N=2794)



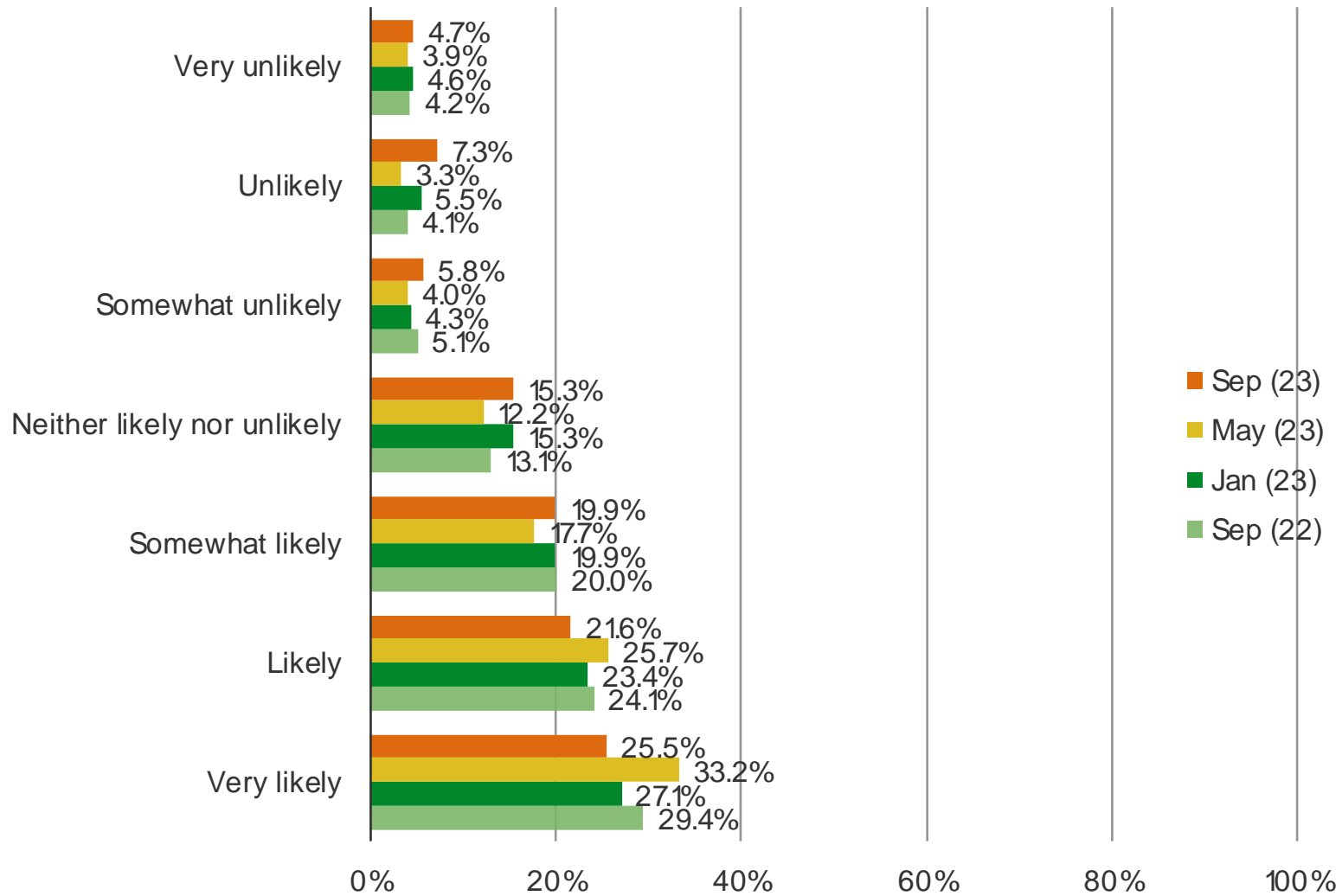
How likely are you to buy a car from Carvana in the future?

Posed to all respondents. (N=9949)



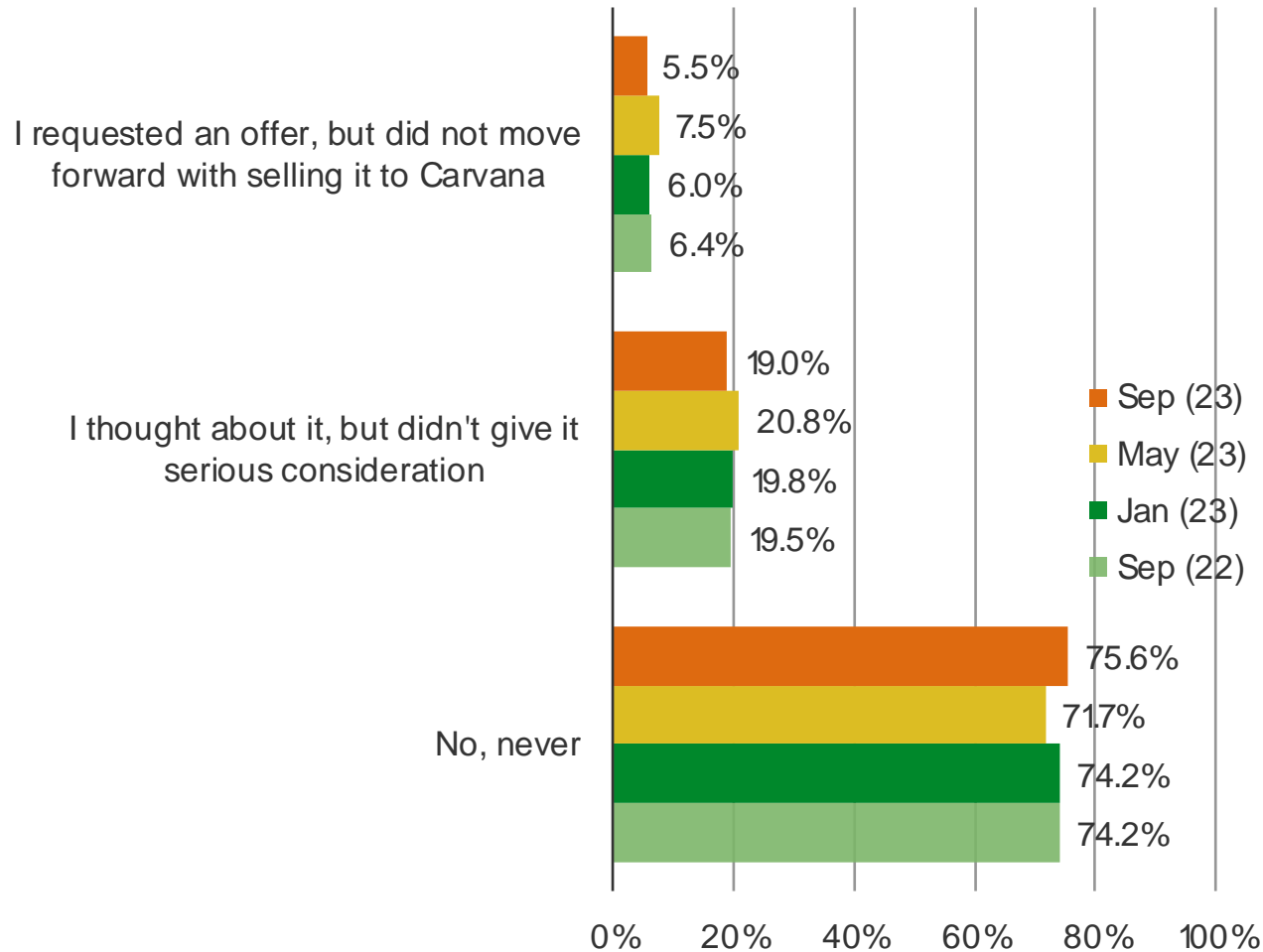
If you got a car from Carvana in the future, how likely would you be to use Carvana to get insurance for the vehicle?

Posed to all respondents who are at least somewhat likely to buy a car from Carvana in the future. (N=3390)



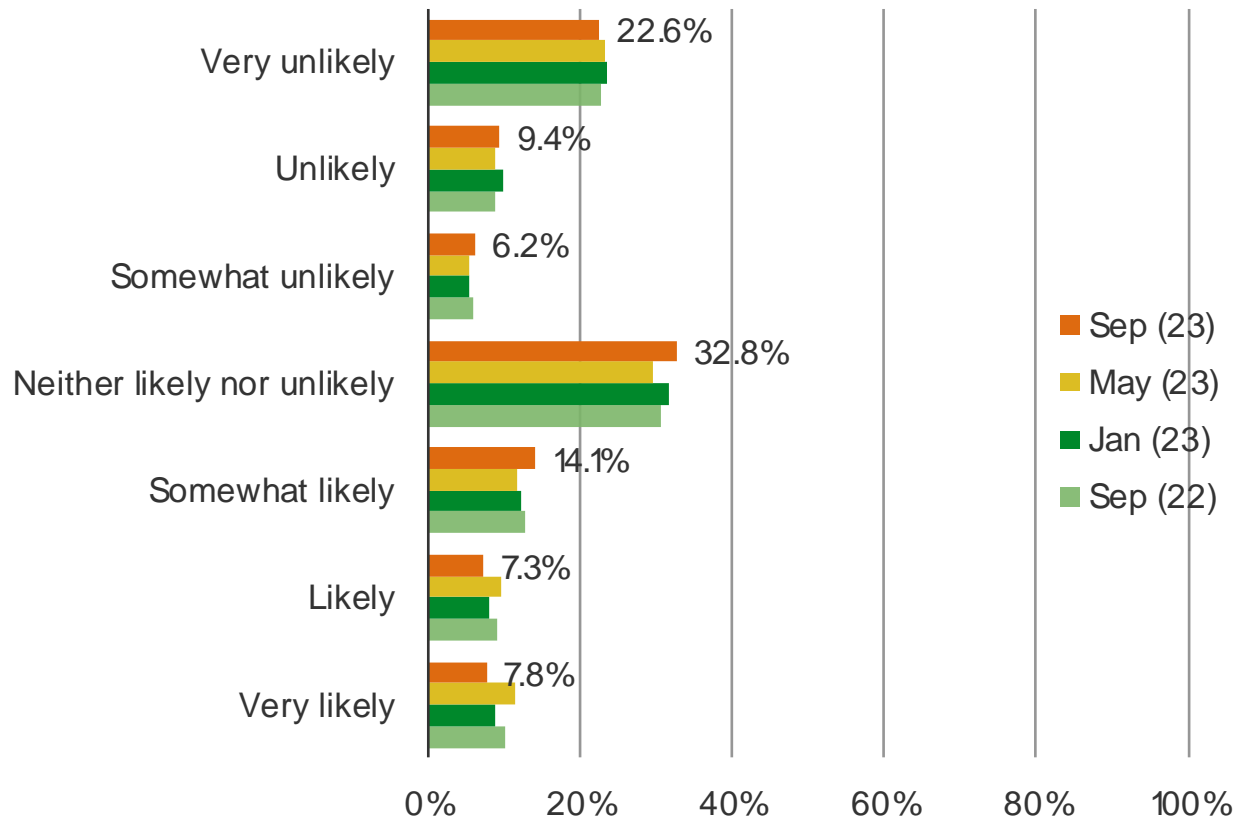
Have you ever considered selling your car to Carvana in the past, but ultimately decided not to?

Posed to respondents who have not sold a car to Carvana. (N=9789)



How likely are you to sell a car to Carvana in the future?

Posed to all respondents. (N=9949)



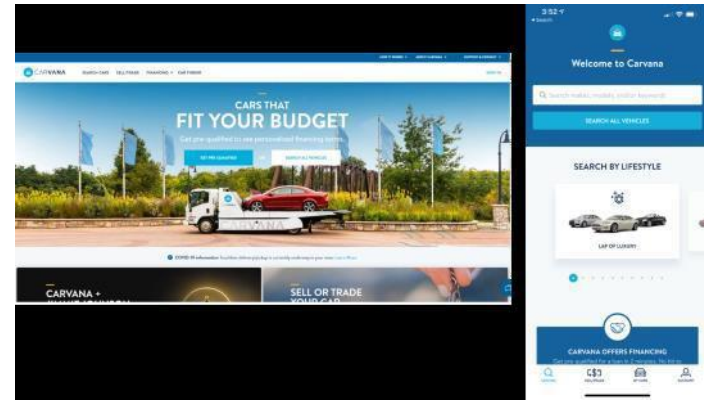
Deep-Dive With CVNA Customers

Carvana Purchaser Screening Sequence

Posed to all respondents.

Respondents selected Carvana from a list of online auto platforms indicating they have purchased a car from them.

Respondents were shown this image (right) and were asked if they bought a car through the Carvana website/app pictured (they were allowed to select that they were mistaken and didn't actually buy it from Carvana. If they selected that they skipped the Carvana deep dive section).



Respondents were then shown this image (right) and were asked how they got their car from Carvana (delivered or vending machine). They were again permitted to select that they were mistaken and did not get a car from Carvana and skipped the Carvana deep dive if they selected that they were mistaken.



From there, we put them through two verbatim fill-ins. We asked them first:

Which brand of car did you buy from Carvana?

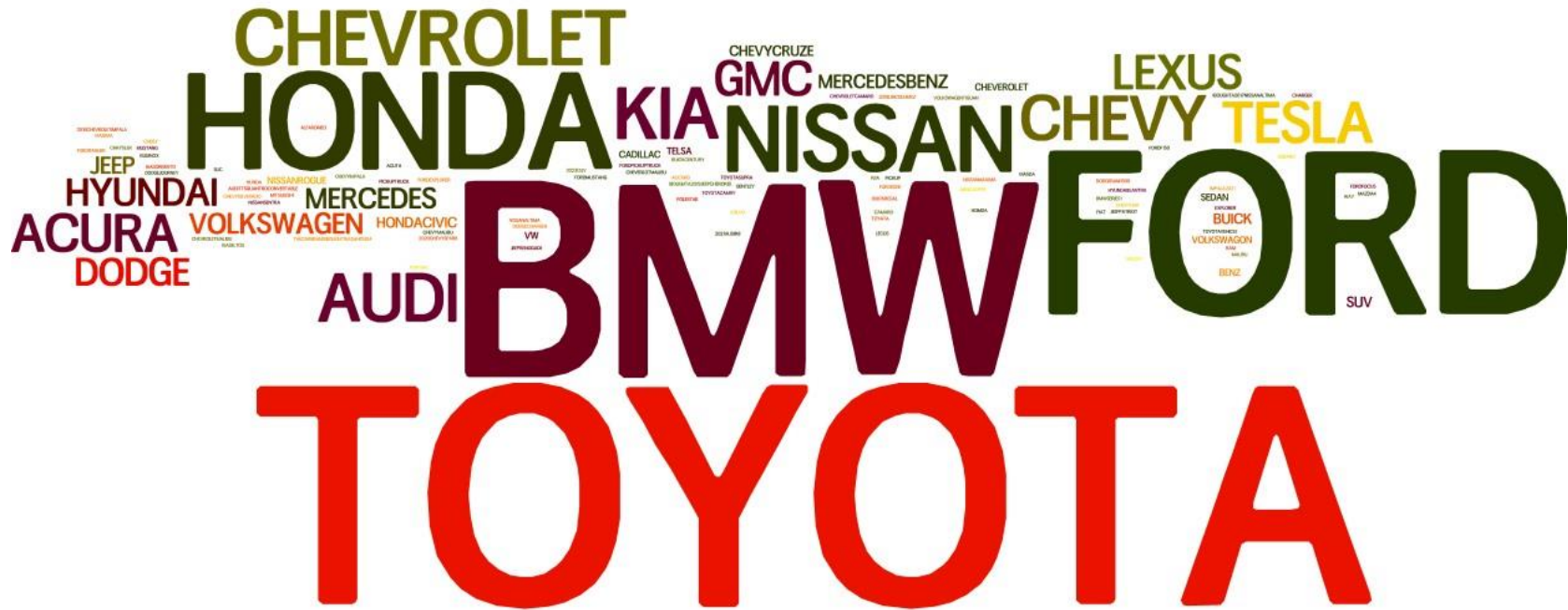
What did you like most and least about the Carvana experience?

*Anyone who did not fill-in a brand of a car and anyone who did not fill-in qualitative feedback that made sense about Carvana were removed from the Carvana deep dive.



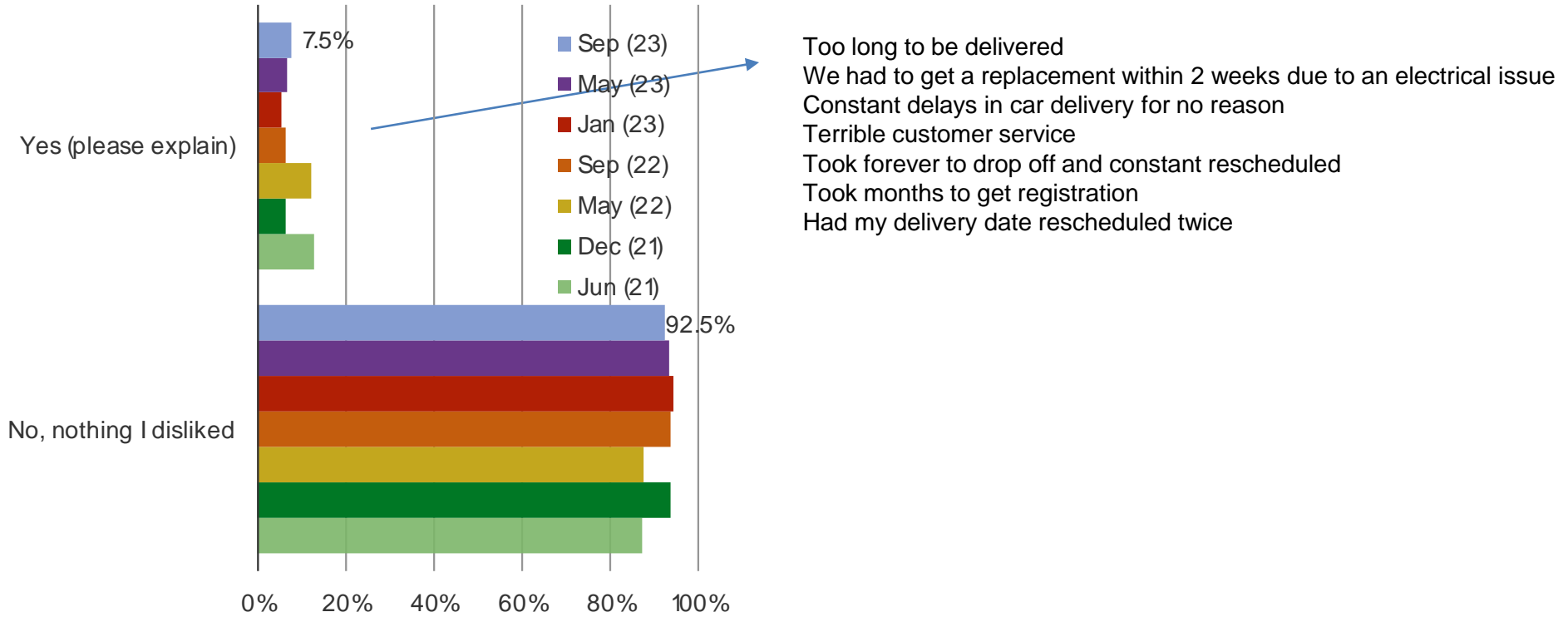
What brand of car did you buy from Carvana?

Posed to all respondents who indicated that they bought from Carvana. (N=469)



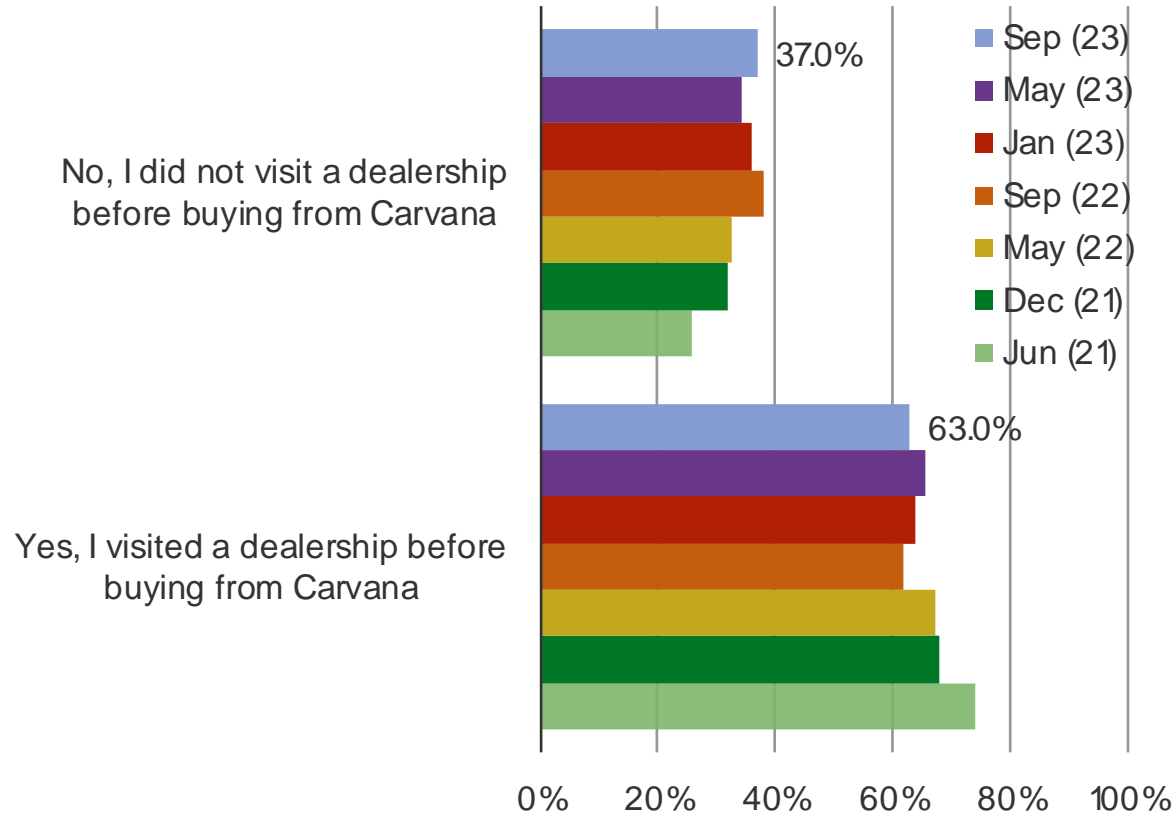
Was there anything you disliked about buying a car from Carvana?

Posed to all respondents who indicated that they bought from Carvana. (N=469)



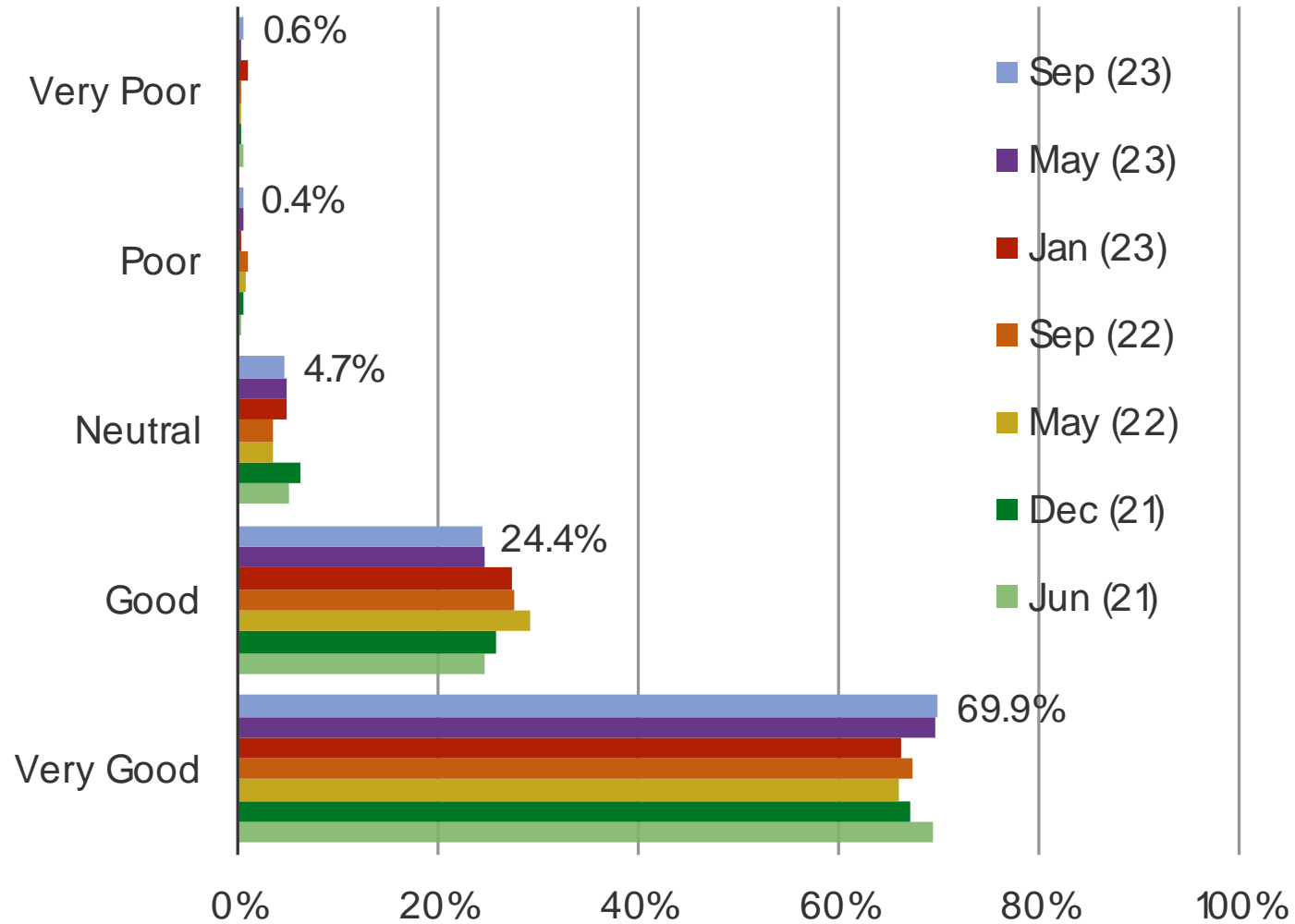
Did you visit any dealerships before buying a car from Carvana?

Posed to all respondents who indicated that they bought from Carvana. (N=468)



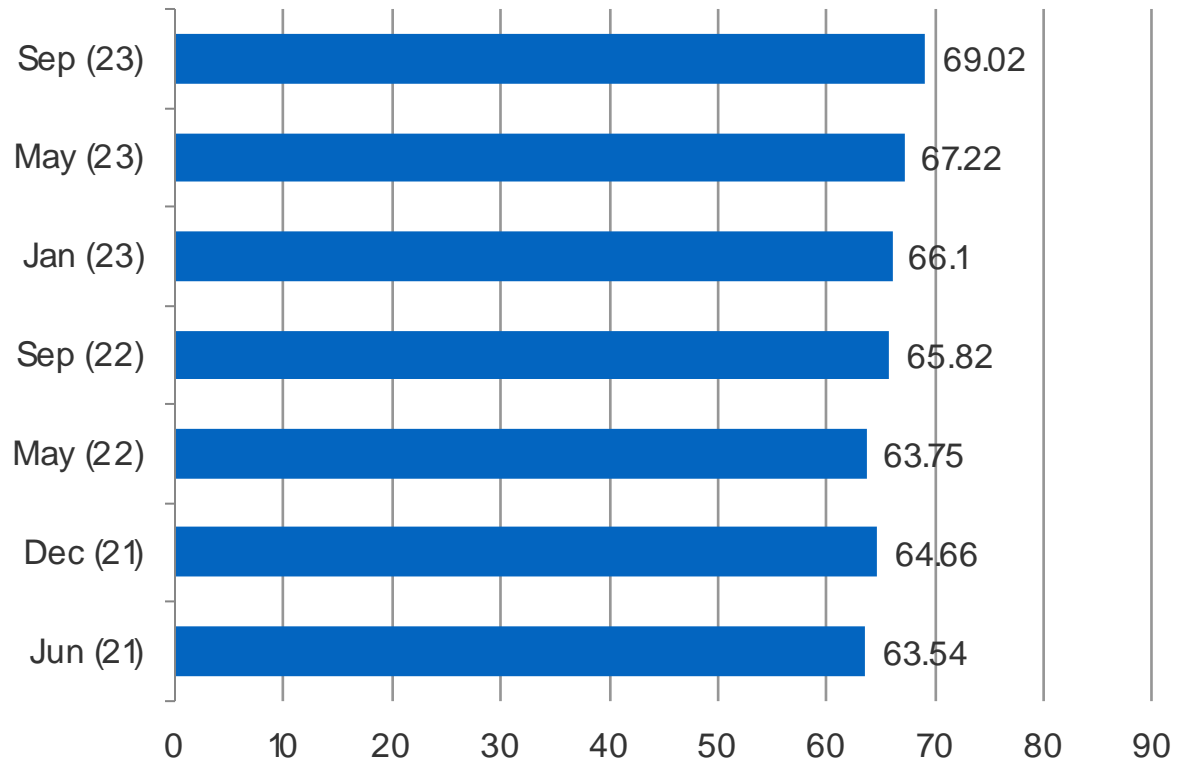
How do you rate Carvana when it comes to the overall experience?

Posed to all respondents who indicated that they bought from Carvana. (N=468)



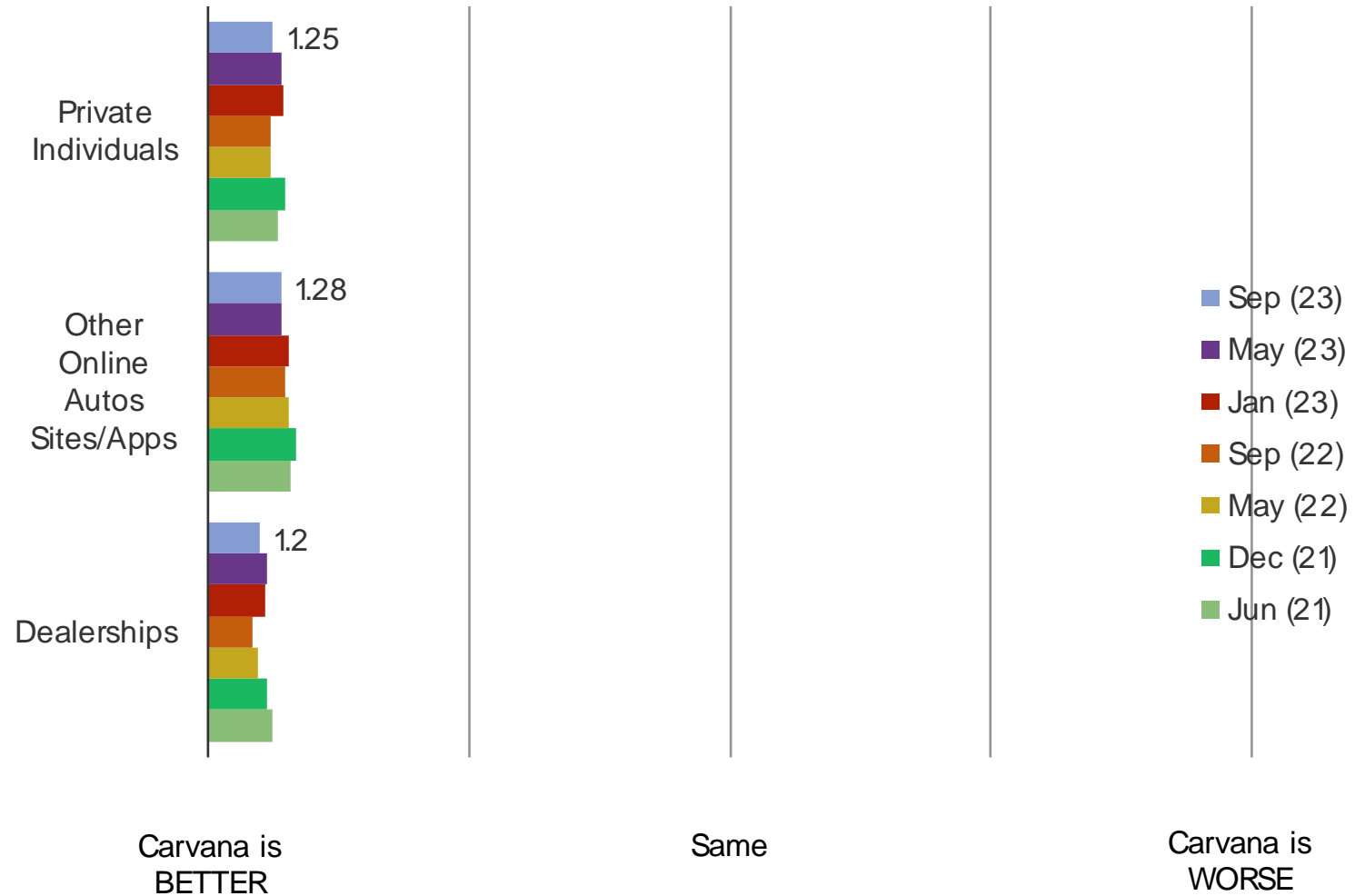
How likely is it that you would recommend Carvana to a friend or colleague?

Posed to all respondents who indicated that they bought from Carvana. (N=468)



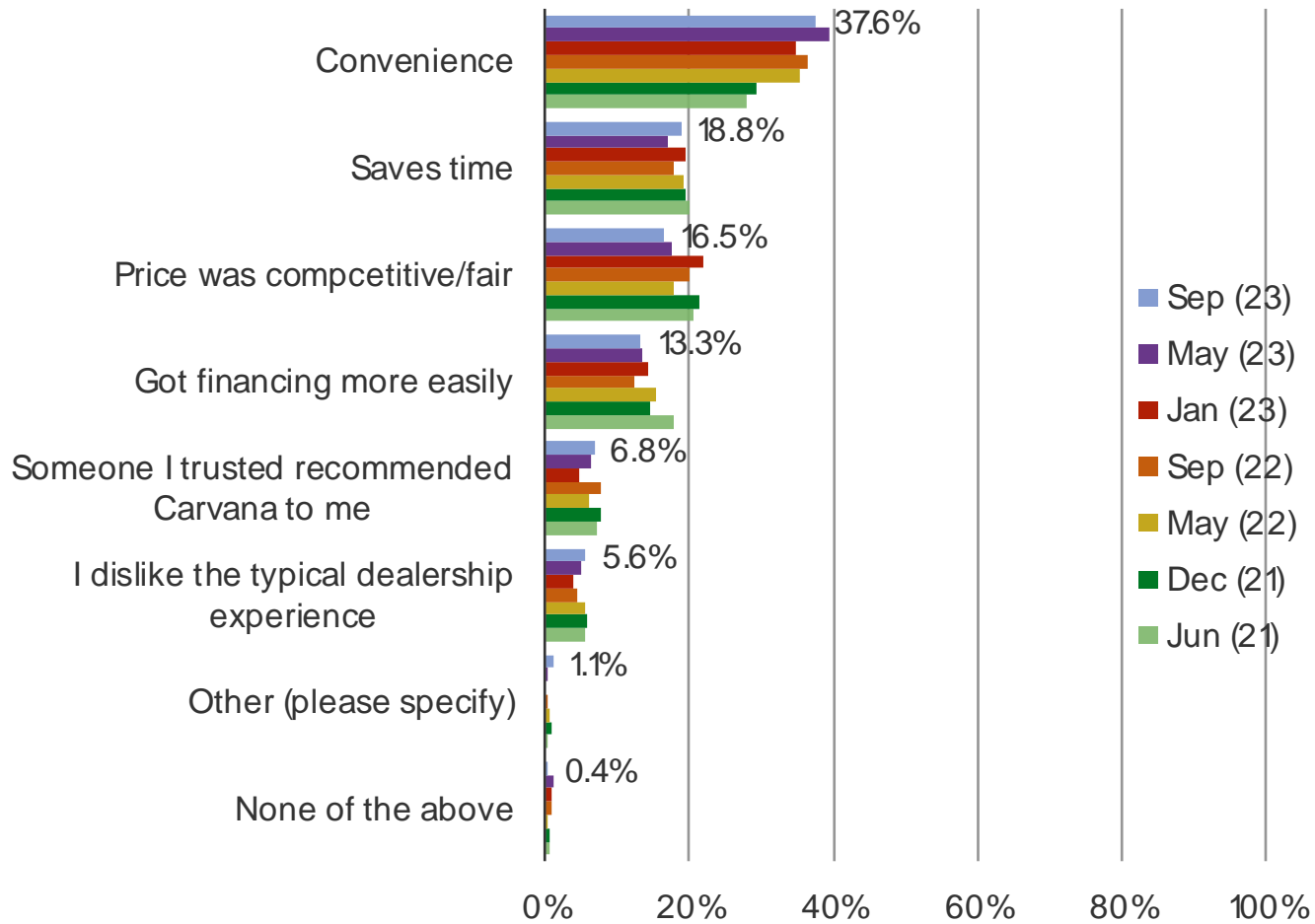
How does Carvana compare to buying a used car from the following:

Posed to all respondents who indicated that they bought from Carvana. (N=468)



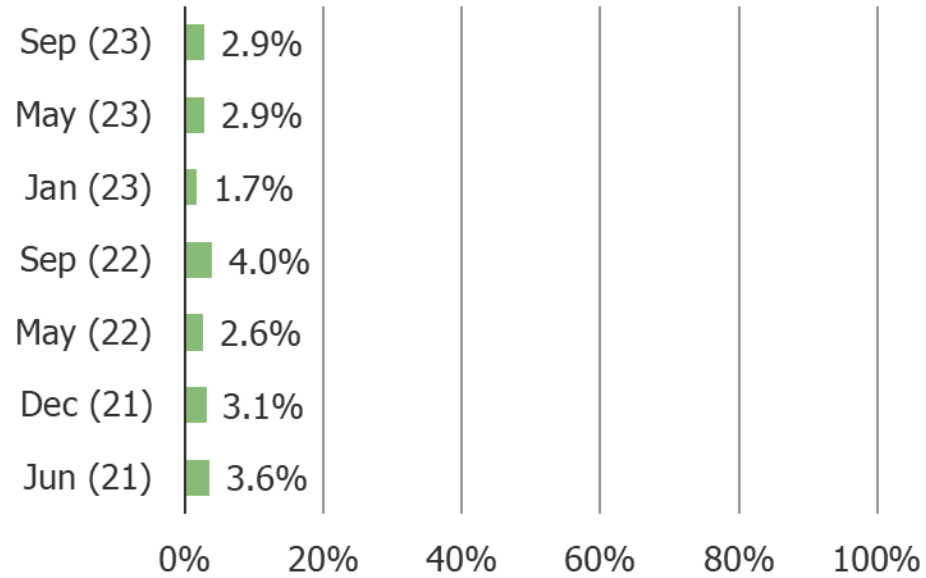
What was the primary reason you opted to use Carvana for your transaction?

Posed to all respondents who indicated that they bought from Carvana. (N=468)



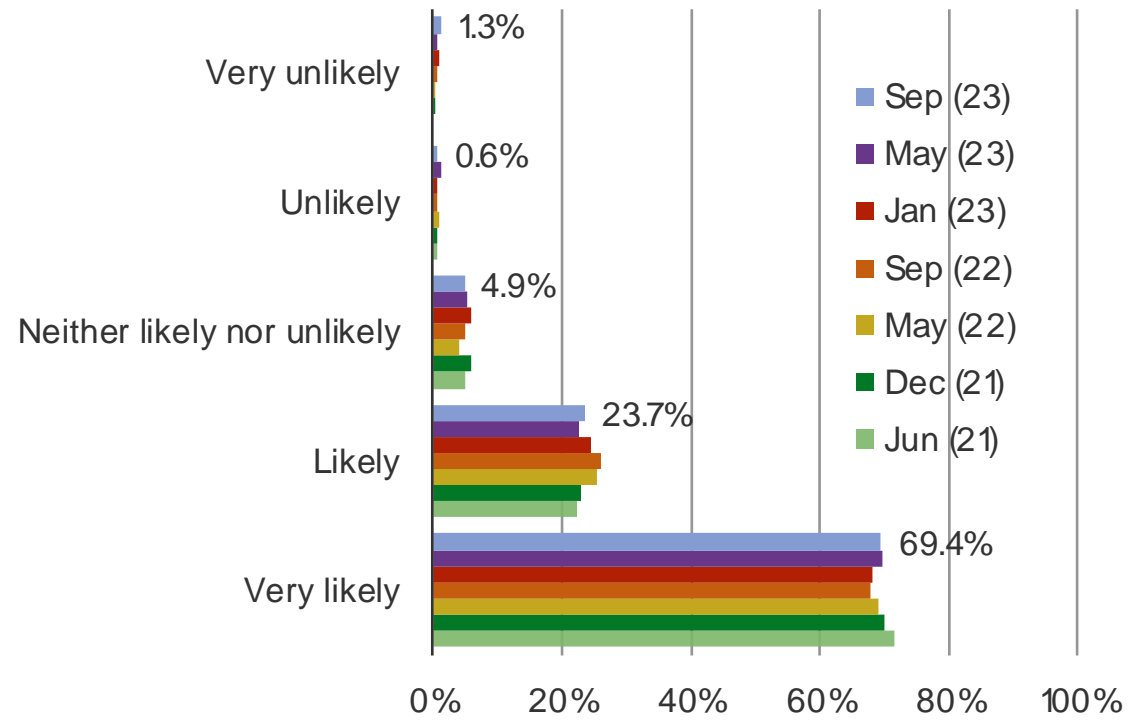
For Carvana users, did you hold on to the vehicle or return it within the 7 day return window?

Posed to all respondents who indicated that they bought from Carvana. (N=468)



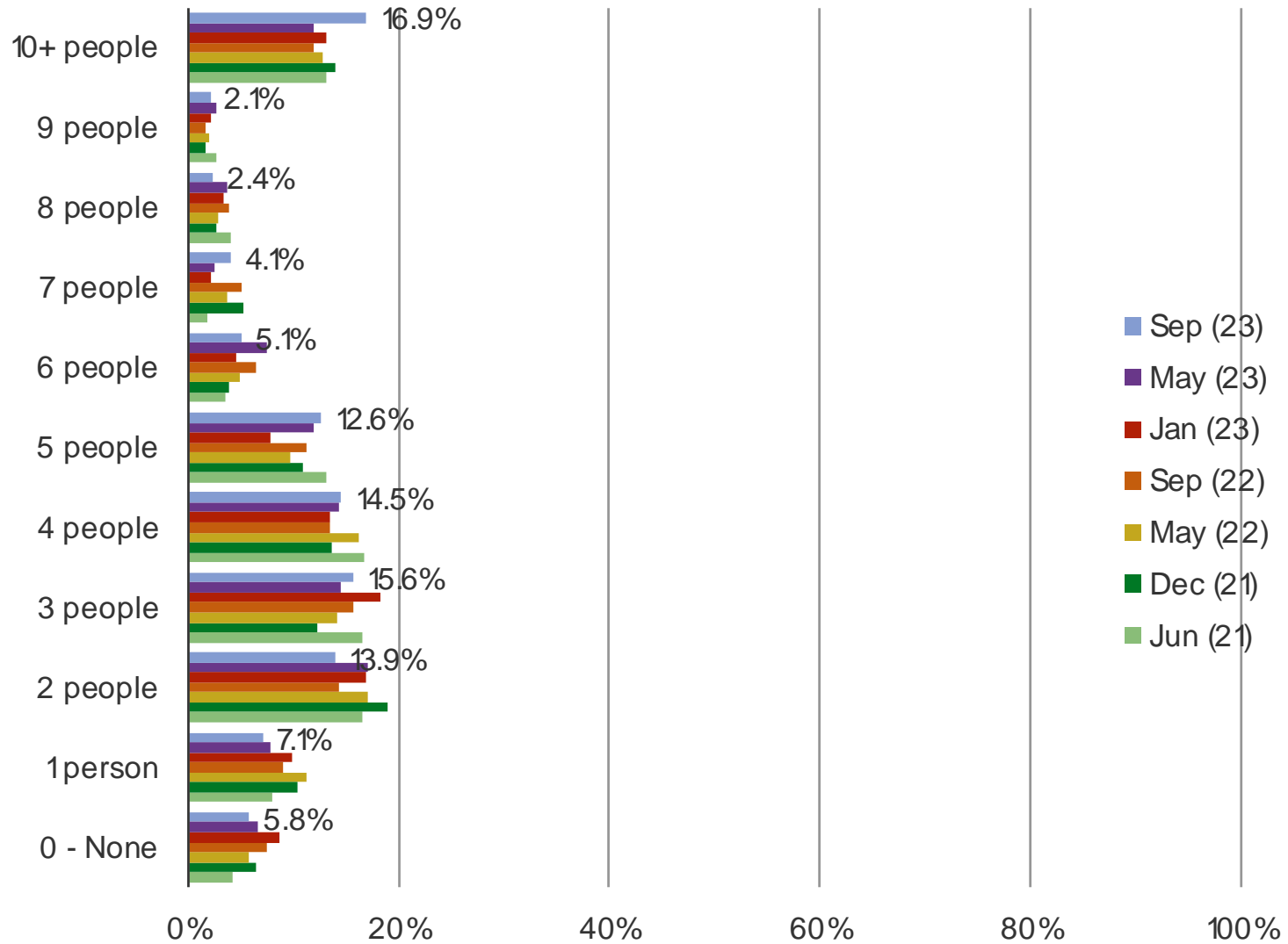
How likely are you to use Carvana again in the future?

Posed to all respondents who made a purchase through Carvana. (N=468)



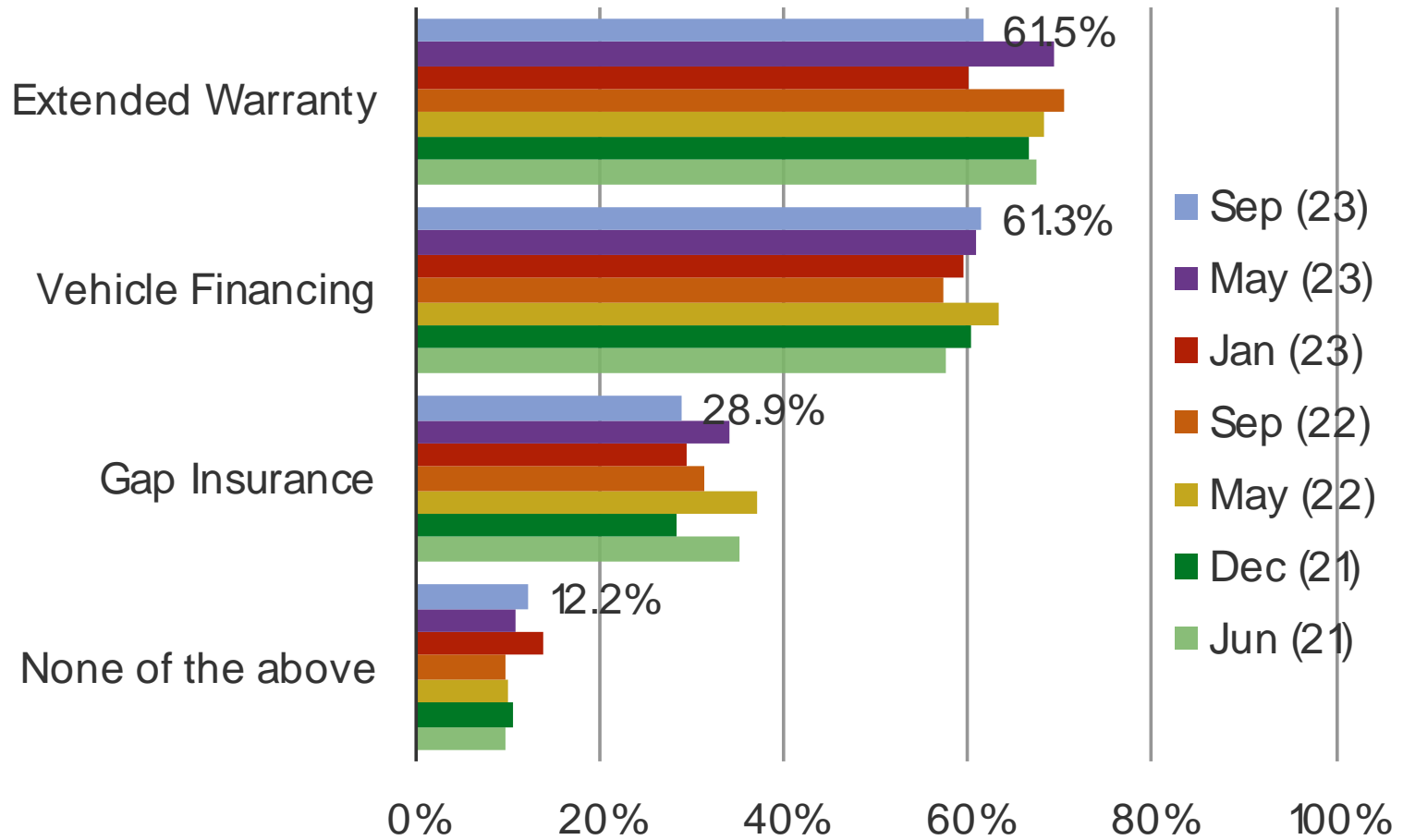
Have you recommended Carvana to any other people?

Posed to all respondents who made a purchase through Carvana. (N=468)



Did you also include/buy any of the following from Carvana when you made your purchase?

Posed to all respondents who made a purchase through Carvana. (N=468)

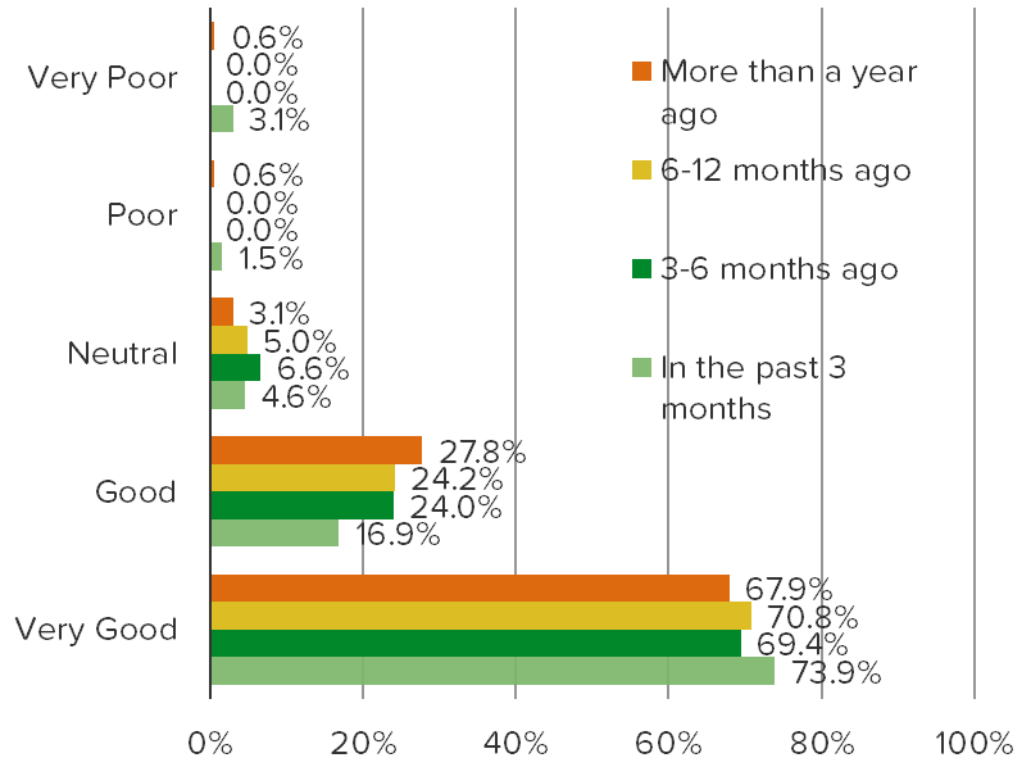


Cross-Tab Analysis | User Experience By Carvana Purchase Recency

How do you rate Carvana when it comes to the overall experience?

Posed to respondents who have bought from Carvana, cross-tabbed by when they most recently bought. (N=468)

September 2023

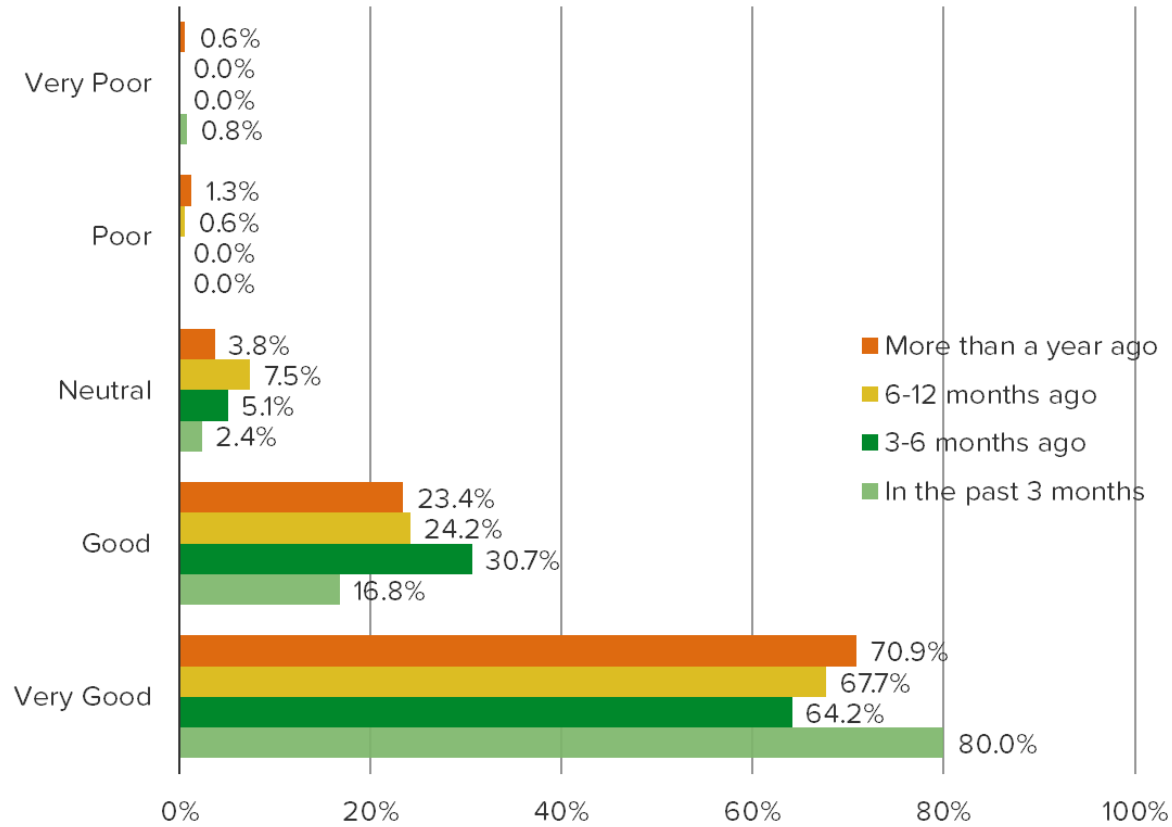


	N=
In the past 3 months	65
3-6 months ago	121
6-12 months ago	120
More than a year ago	162

How do you rate Carvana when it comes to the overall experience?

Posed to respondents who have bought from Carvana, cross-tabbed by when they most recently bought. (N=659)

May 2023

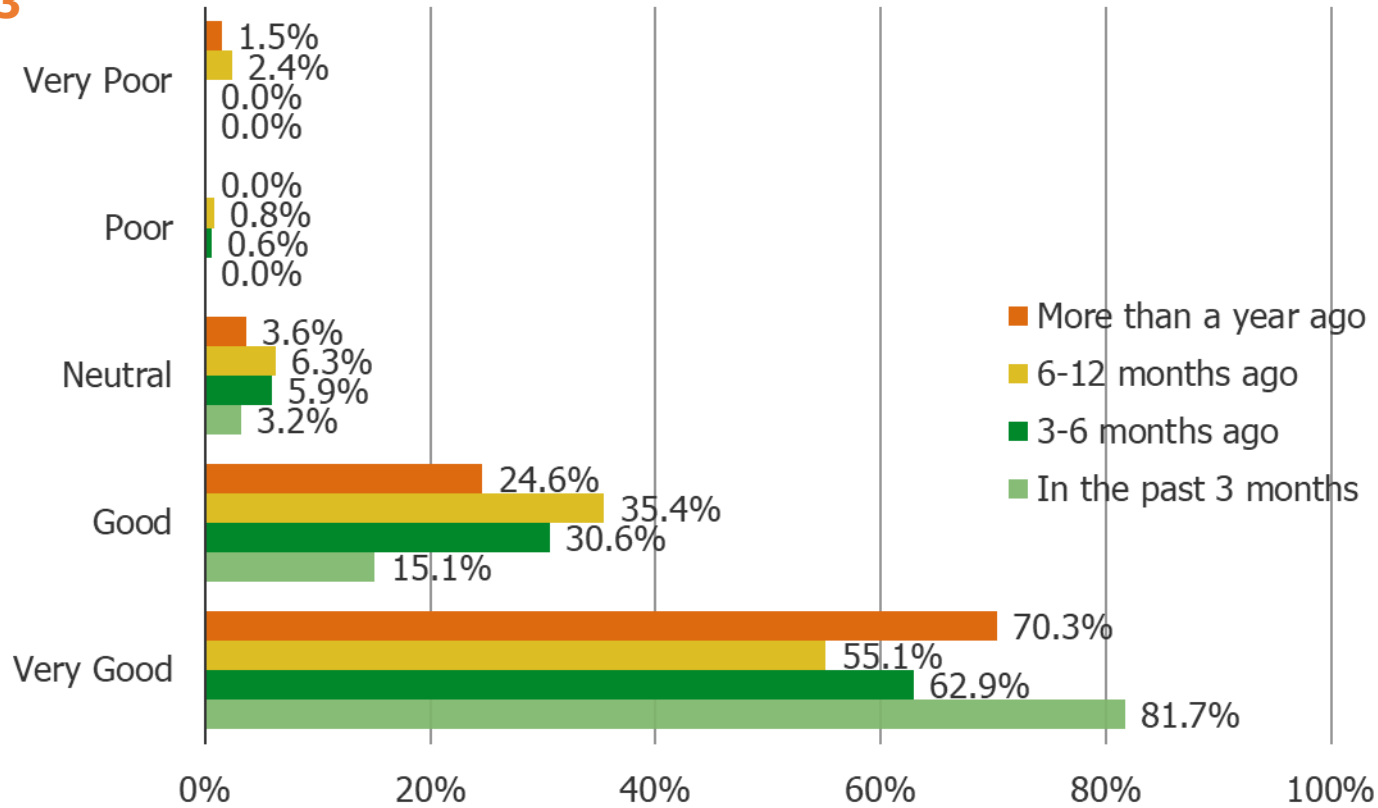


	N=
In the past 3 months	125
3-6 months ago	215
6-12 months ago	161
More than a year ago	158

How do you rate Carvana when it comes to the overall experience?

Posed to respondents who have bought from Carvana, cross-tabbed by when they most recently bought. (N=471)

January 2023

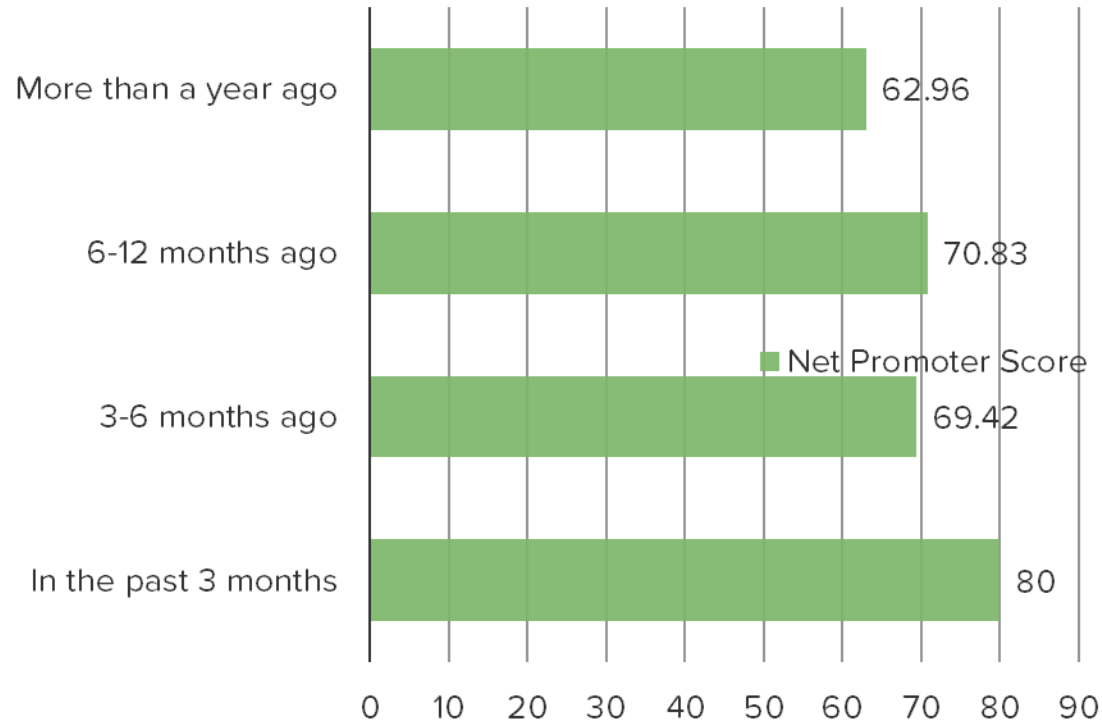


	N Size
In the past 3 months	93
3-6 months ago	170
6-12 months ago	127
More than a year ago	138

How likely are you to recommend Carvana to a friend or colleague? NPS

Posed to respondents who have bought from Carvana, cross-tabbed by when they most recently bought. (N=468)

September 2023

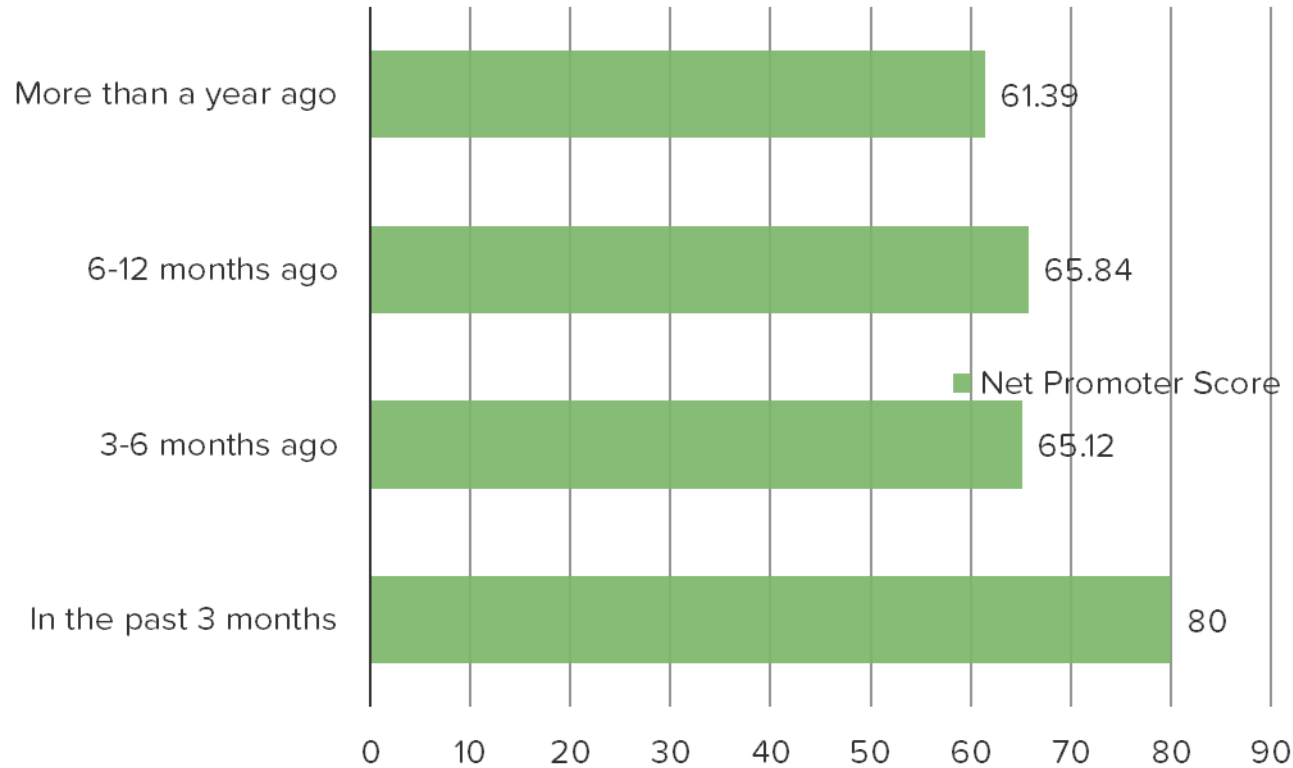


	N=
In the past 3 months	65
3-6 months ago	121
6-12 months ago	120
More than a year ago	162

How likely are you to recommend Carvana to a friend or colleague? NPS

Posed to respondents who have bought from Carvana, cross-tabbed by when they most recently bought. (N=471)

May 2023

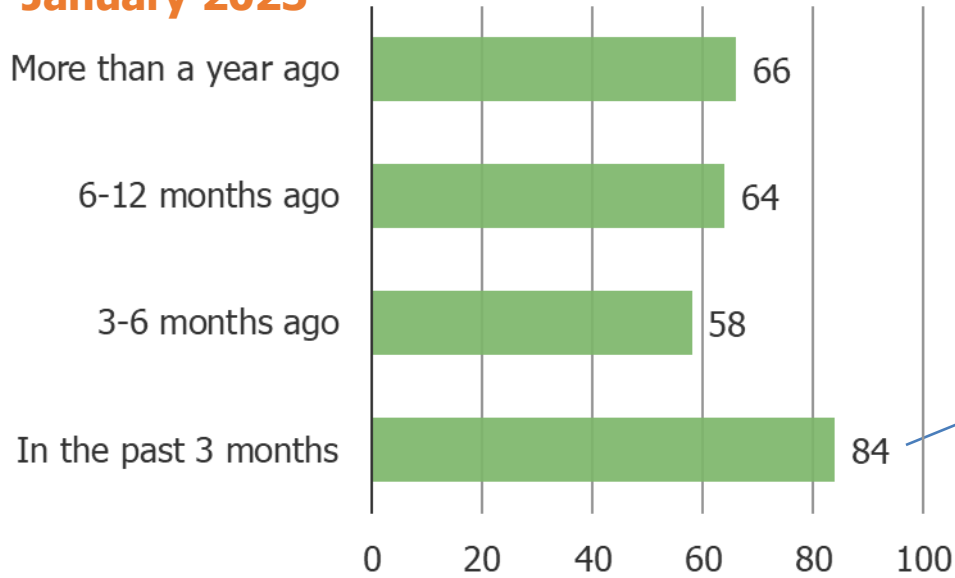


	N=
In the past 3 months	125
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How likely are you to recommend Carvana to a friend or colleague? NPS

Posed to respondents who have bought from Carvana, cross-tabbed by when they most recently bought. (N=471)

January 2023



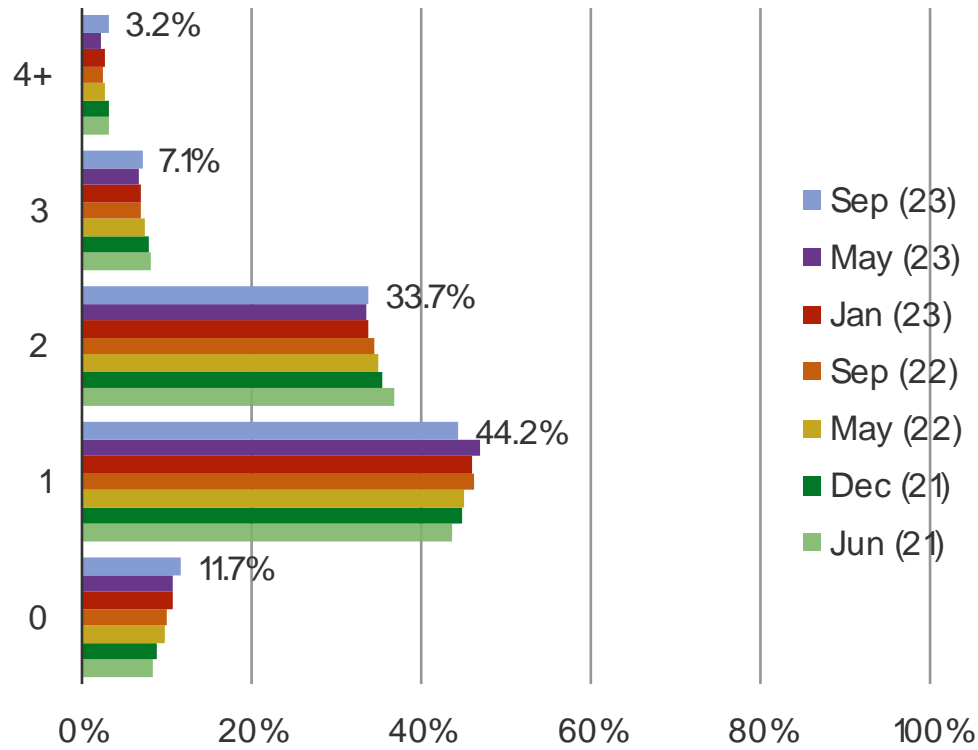
Historical Readings: Past 3 Months
In September 2022: 82
In May 2022: 76
In December 2021: 70

	N Size
In the past 3 months	93
3-6 months ago	170
6-12 months ago	127
More than a year ago	138

Auto Ownership Trends and Background

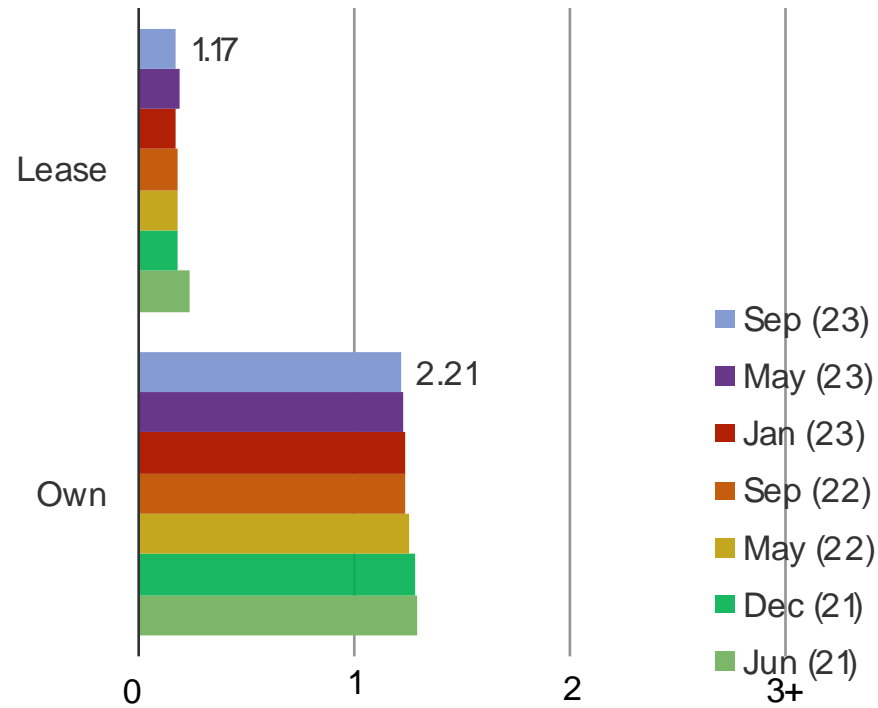
How many cars/autos does your household typically need?

Posed to all respondents. (N=9949)



How many vehicles do you currently own/lease?

Posed to all respondents. (N=9949)

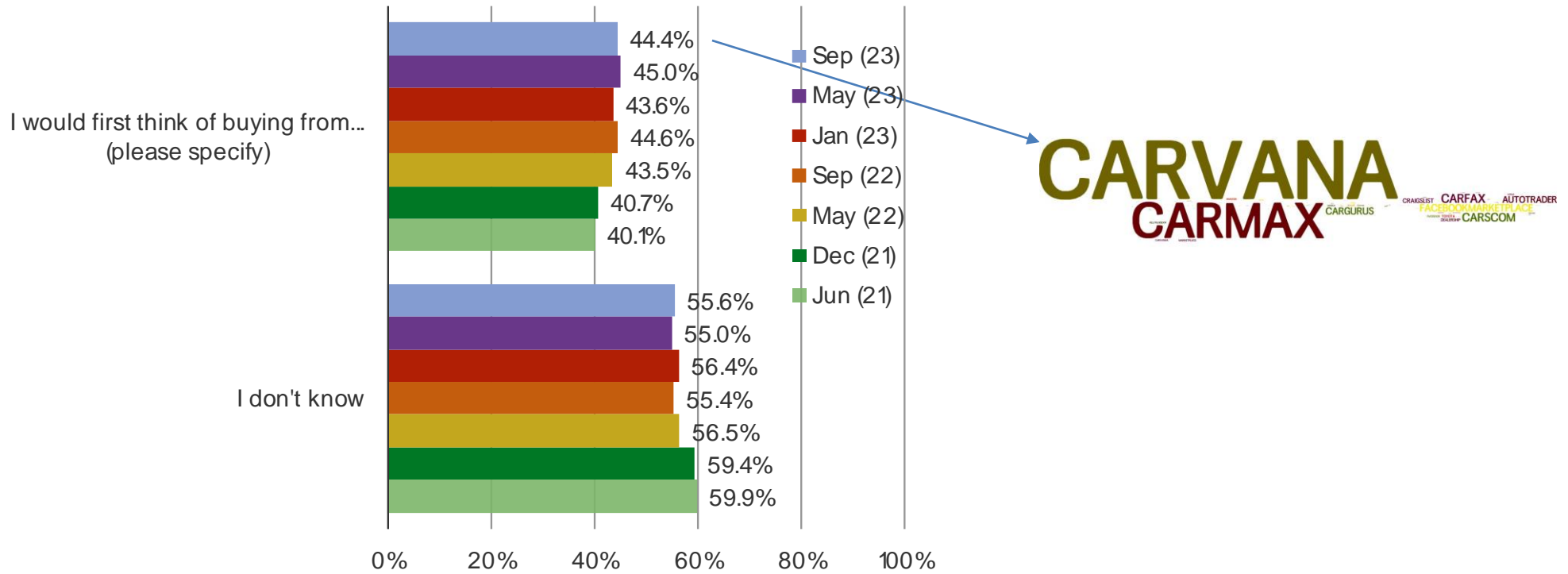


Unaided and Aided Awareness

Respondents were shown these questions before any mention of Carvana, Vroom, or competitors was made in the survey.

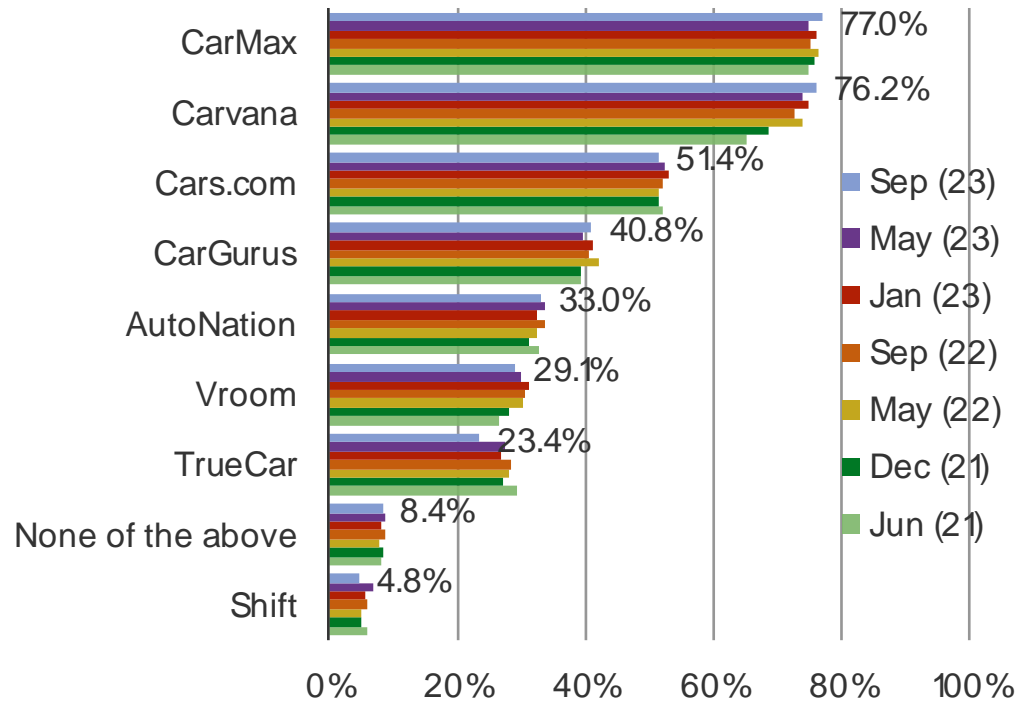
If you wanted to BUY a used car online, which is the first site/app that you would think of?

Posed to all respondents. (N=9949)



Have you heard of any of the below? (Select ALL that apply)

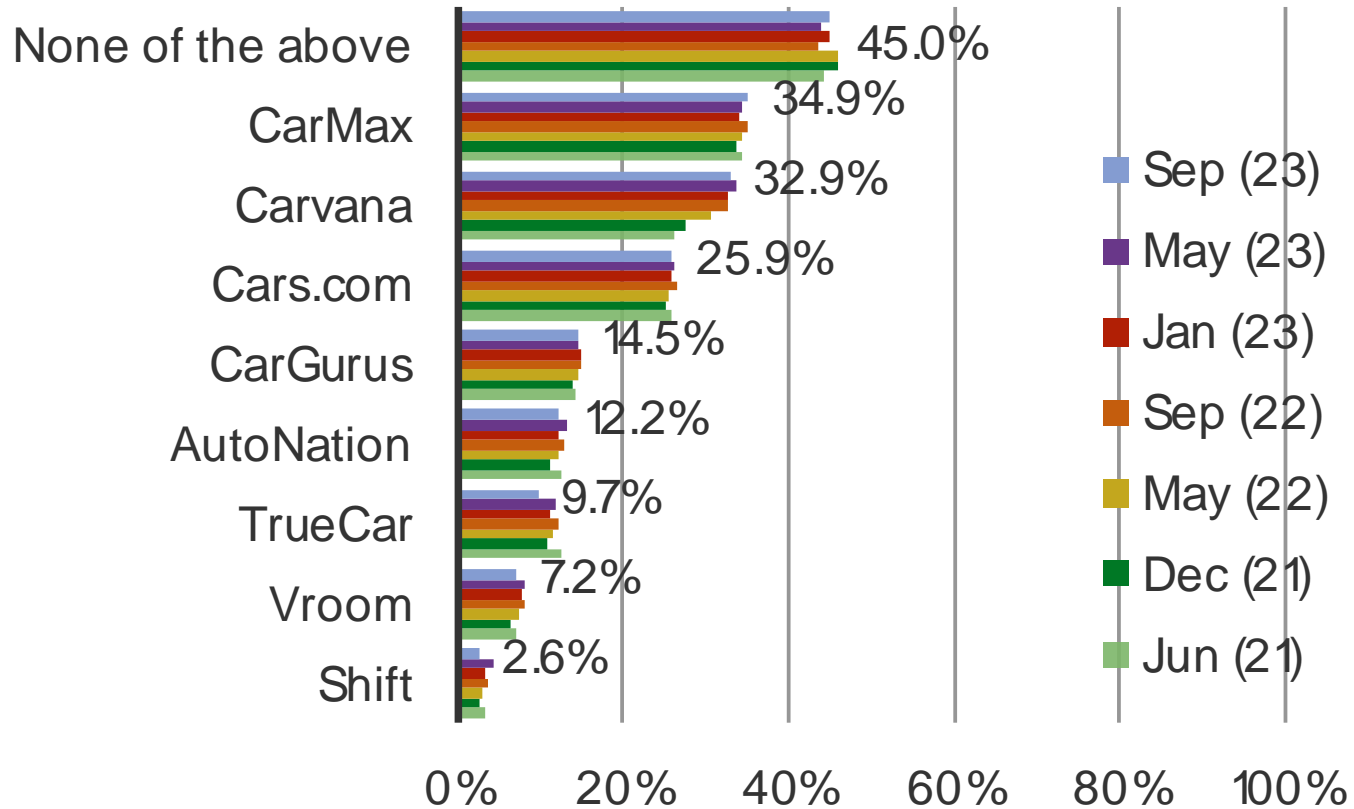
Posed to all respondents. (N=9949)



Competitive Dynamics Among Peer Group

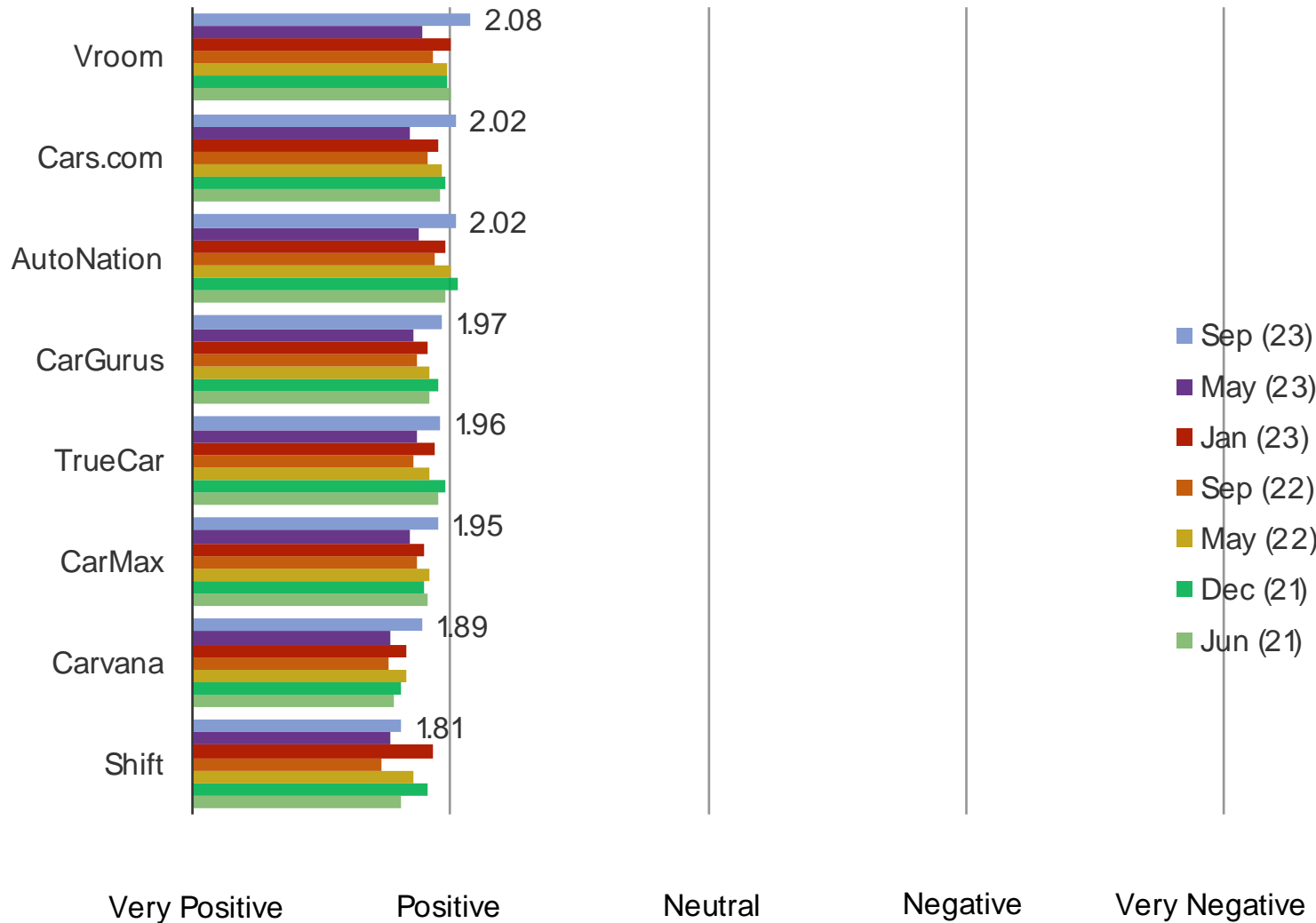
Have you ever visited any of the below sites/apps? (Select ALL that apply)

Posed to all respondents. (N=9949)



What is your opinion of the following sites/apps?

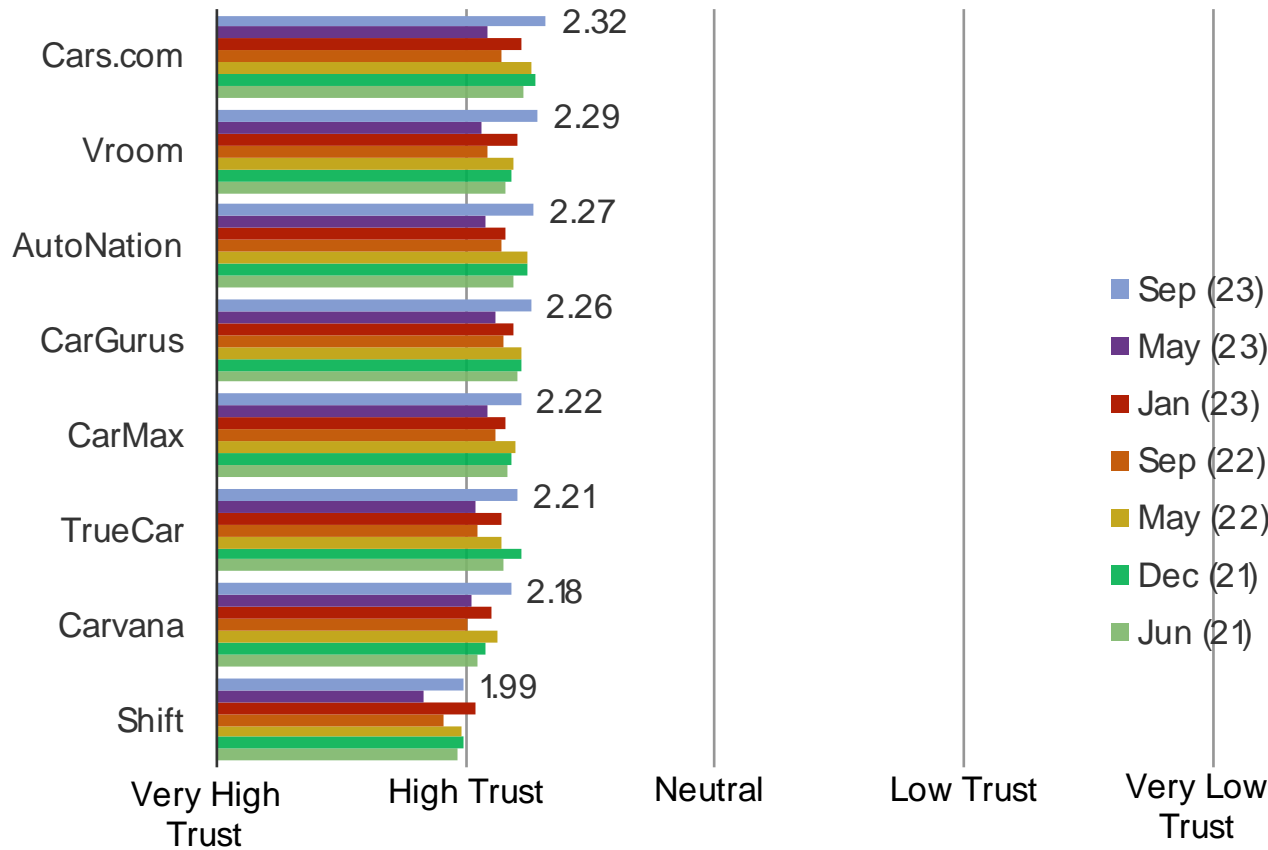
Posed to all respondents who have visited the below.



	N=
Carvana	3271
Vroom	717
Shift	254
CarMax	3475
AutoNation	1218
TrueCar	969
Cars.com	2572
CarGurus	1440

How much trust do you have in the following brands?

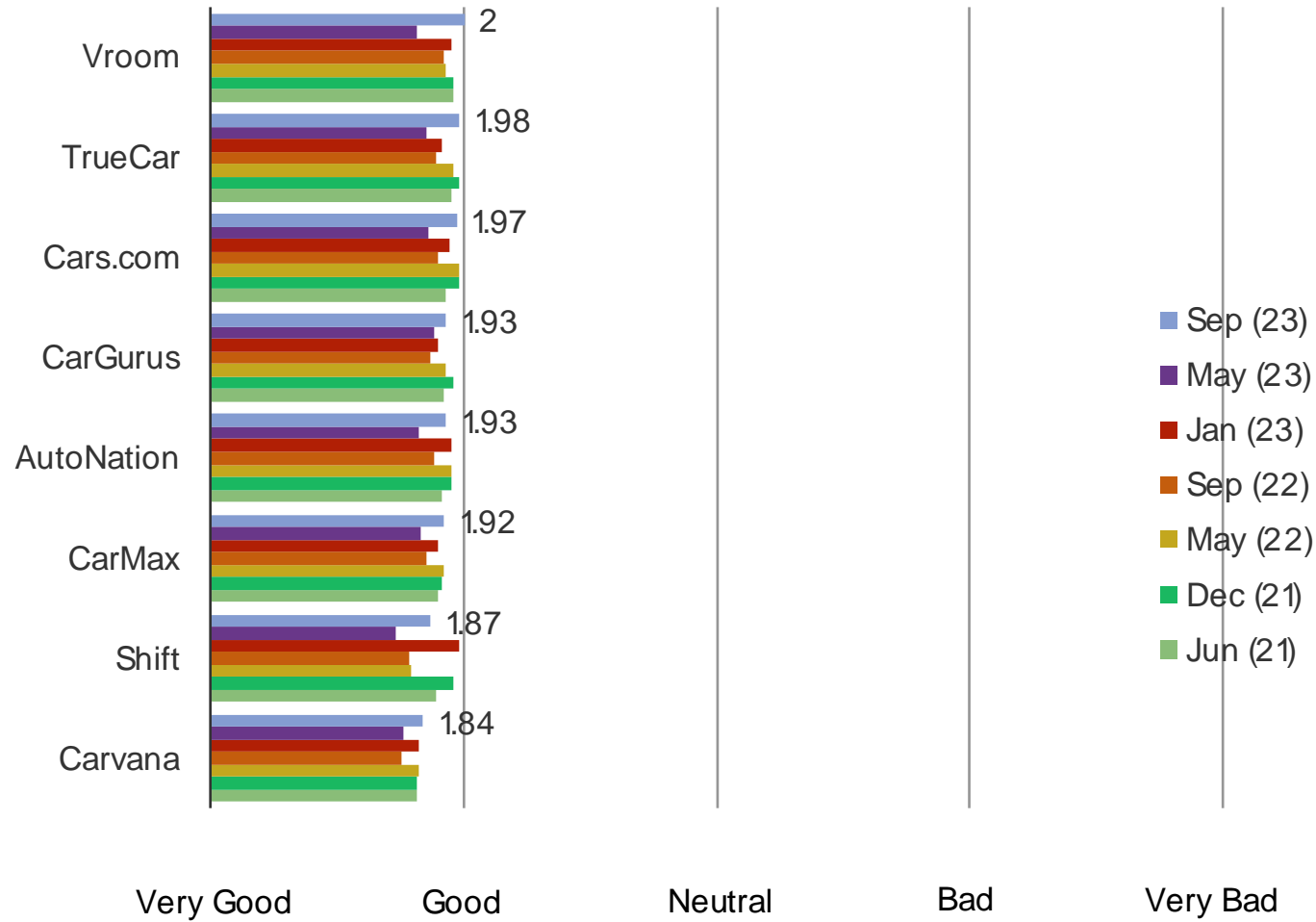
Posed to all respondents who have visited the below.



	N=
Carvana	3271
Vroom	717
Shift	254
CarMax	3475
AutoNation	1218
TrueCar	969
Cars.com	2572
CarGurus	1440

How would you rate the selection of vehicles available for purchase?

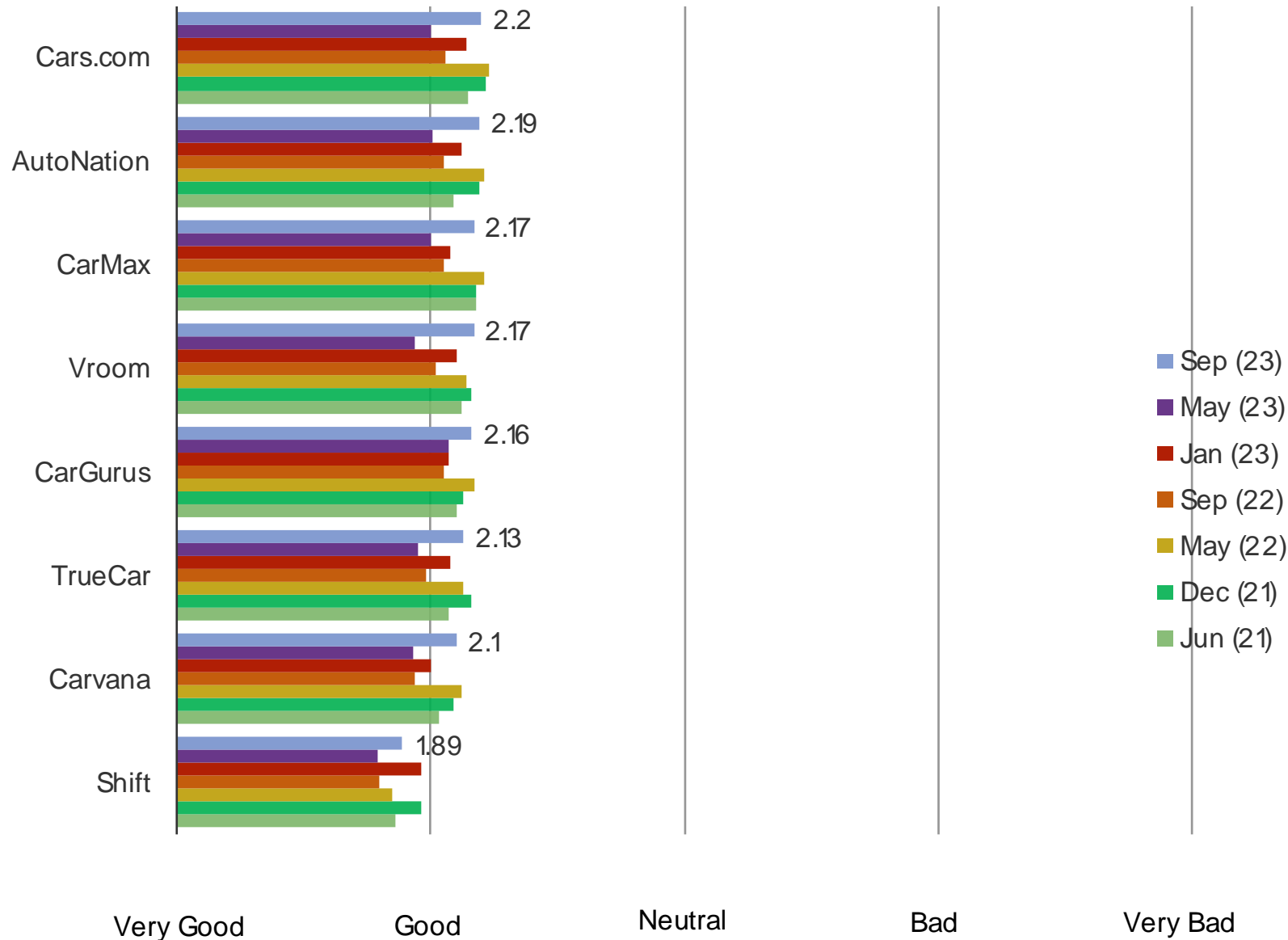
Posed to all respondents who have visited the below.



	N=
Carvana	3271
Vroom	717
Shift	254
CarMax	3475
AutoNation	1218
TrueCar	969
Cars.com	2572
CarGurus	1440

How would you rate the pricing of vehicles available for purchase?

Posed to all respondents who have visited the below.

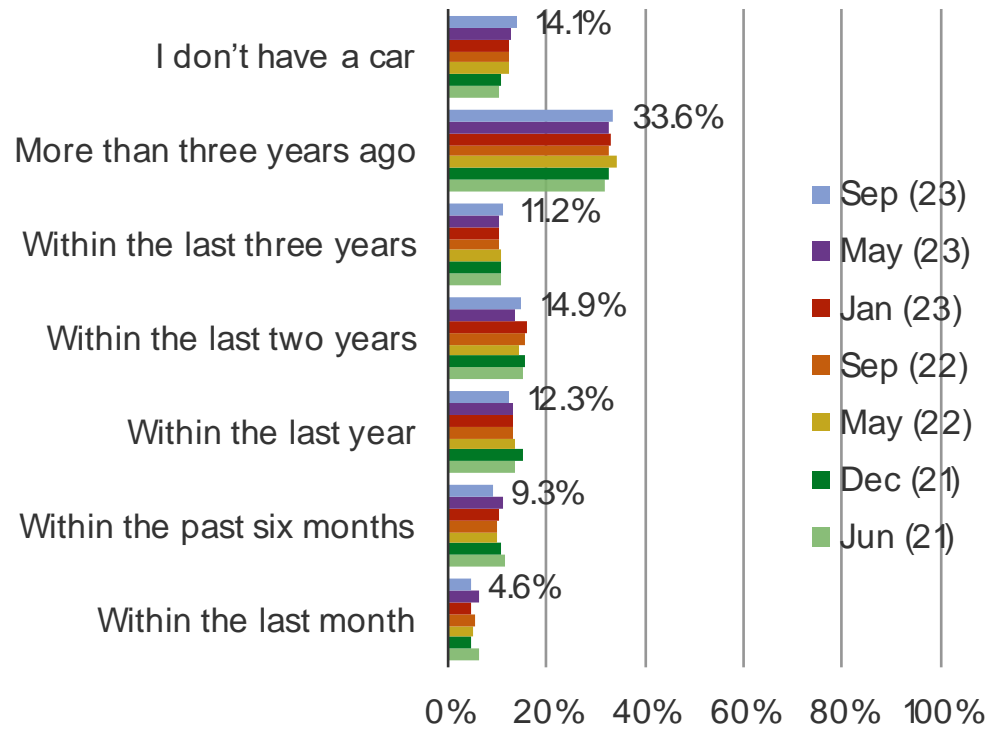


	N=
Carvana	3271
Vroom	717
Shift	254
CarMax	3475
AutoNation	1218
TrueCar	969
Cars.com	2572
CarGurus	1440

Car Ownership – Most Recently Purchased Dynamics

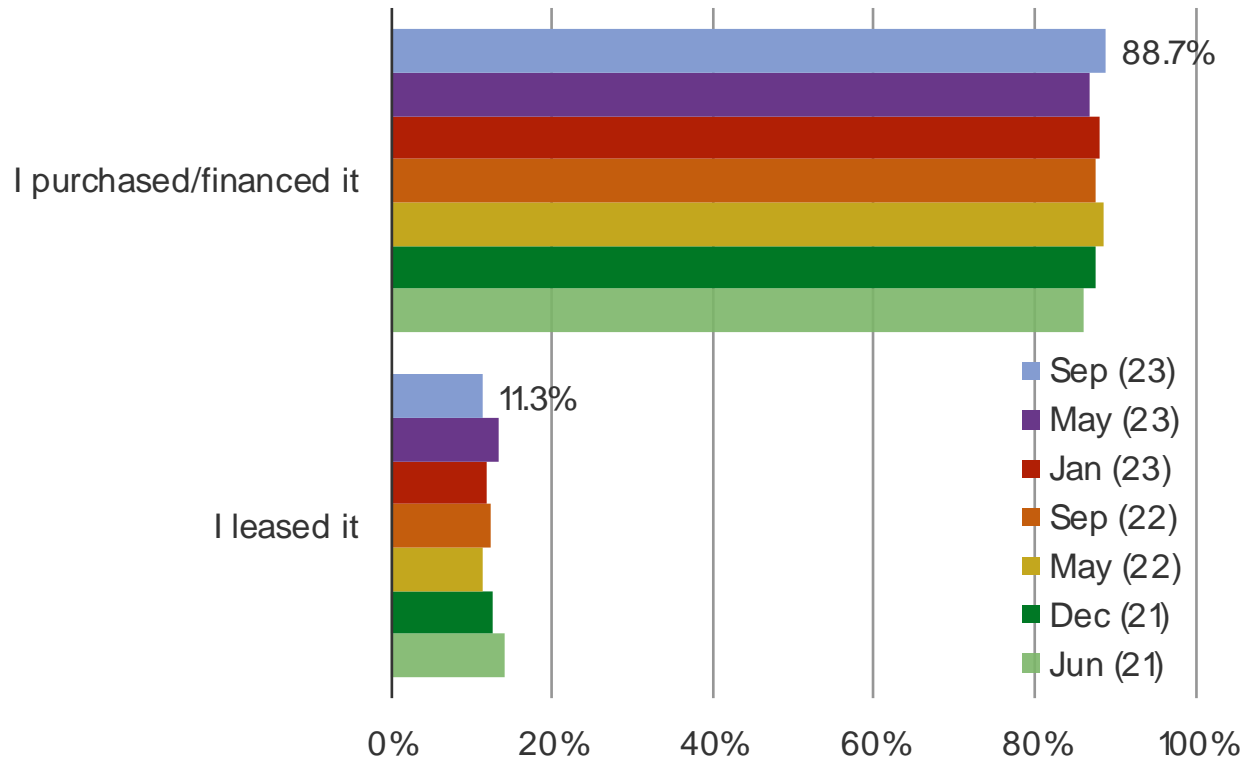
When did you most recently purchase/lease a car?

Posed to all respondents. (N=9949)



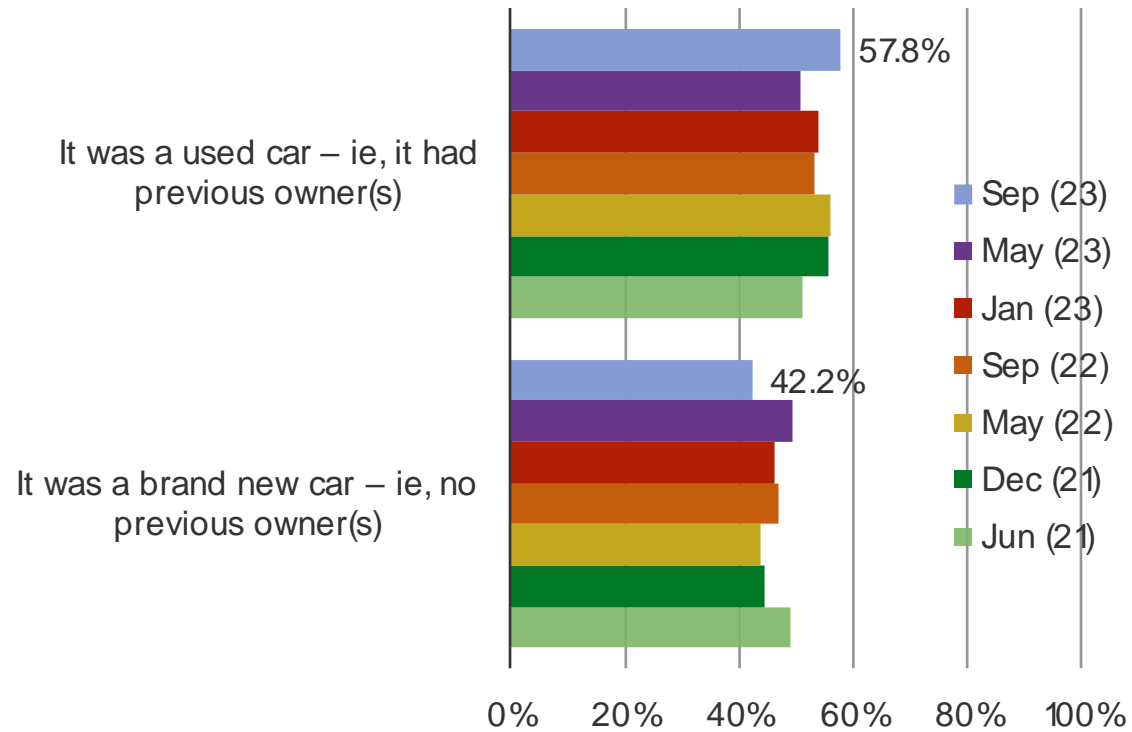
Which of the following best describes the car you most recently acquired?

Posed to all respondents who own a car. (N=8548)



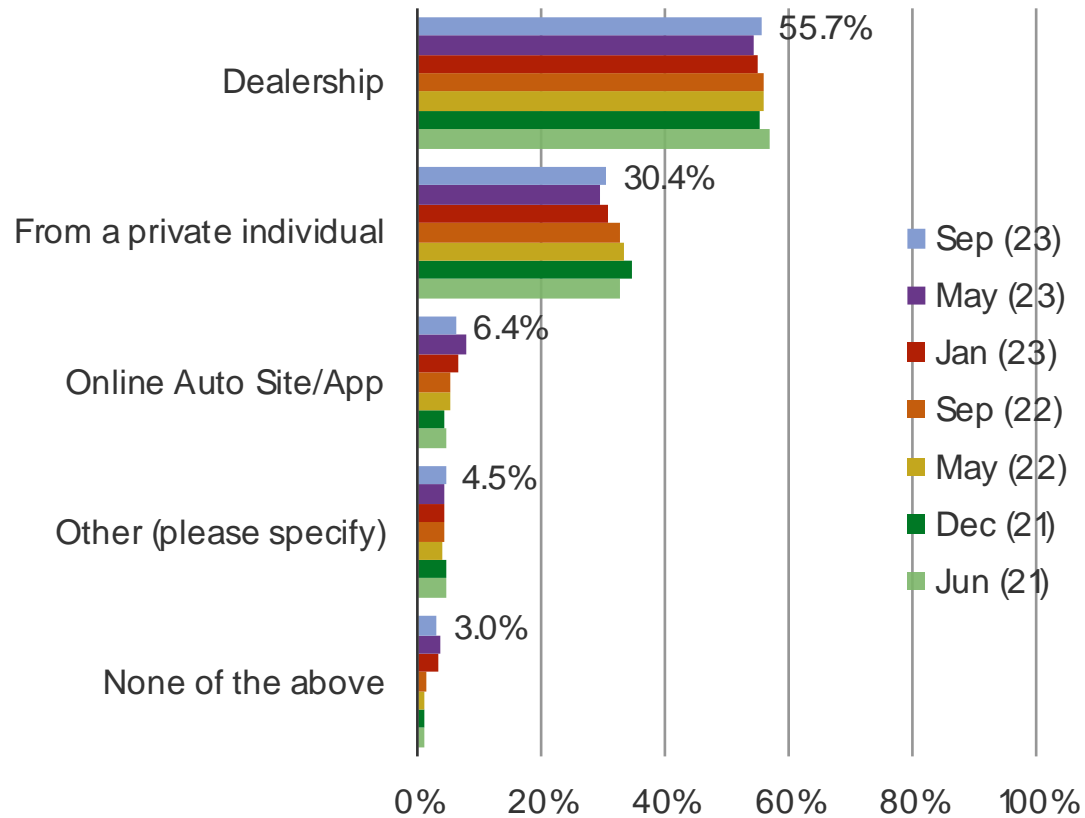
Which of the following best describes the car you most recently acquired?

Posed to all respondents who own a car. (N=8547)



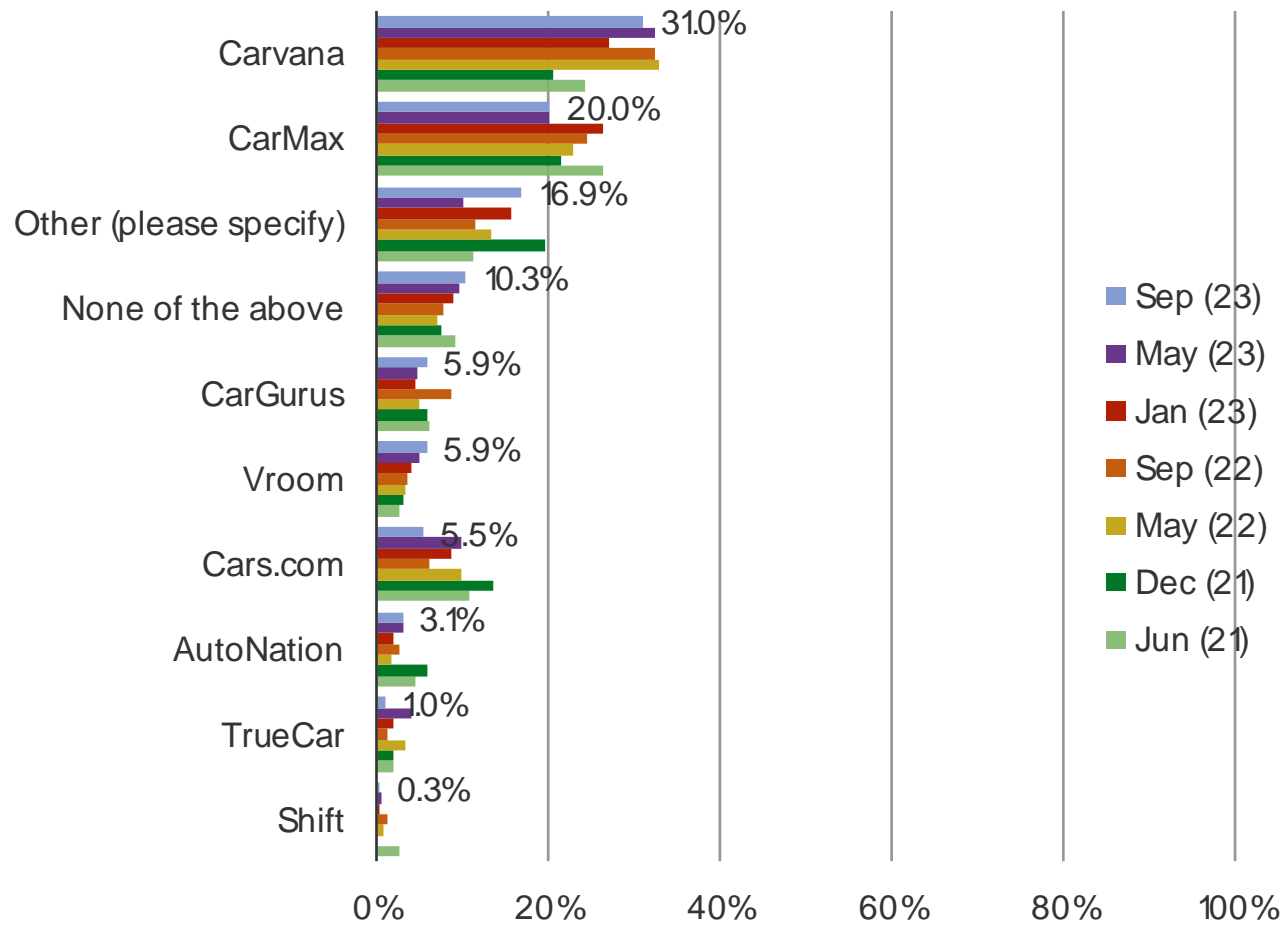
Thinking about the used vehicle you most recently acquired, how did you buy it?

Posed to all respondents who purchased or financed (not leased) a used vehicle. (N=4566)



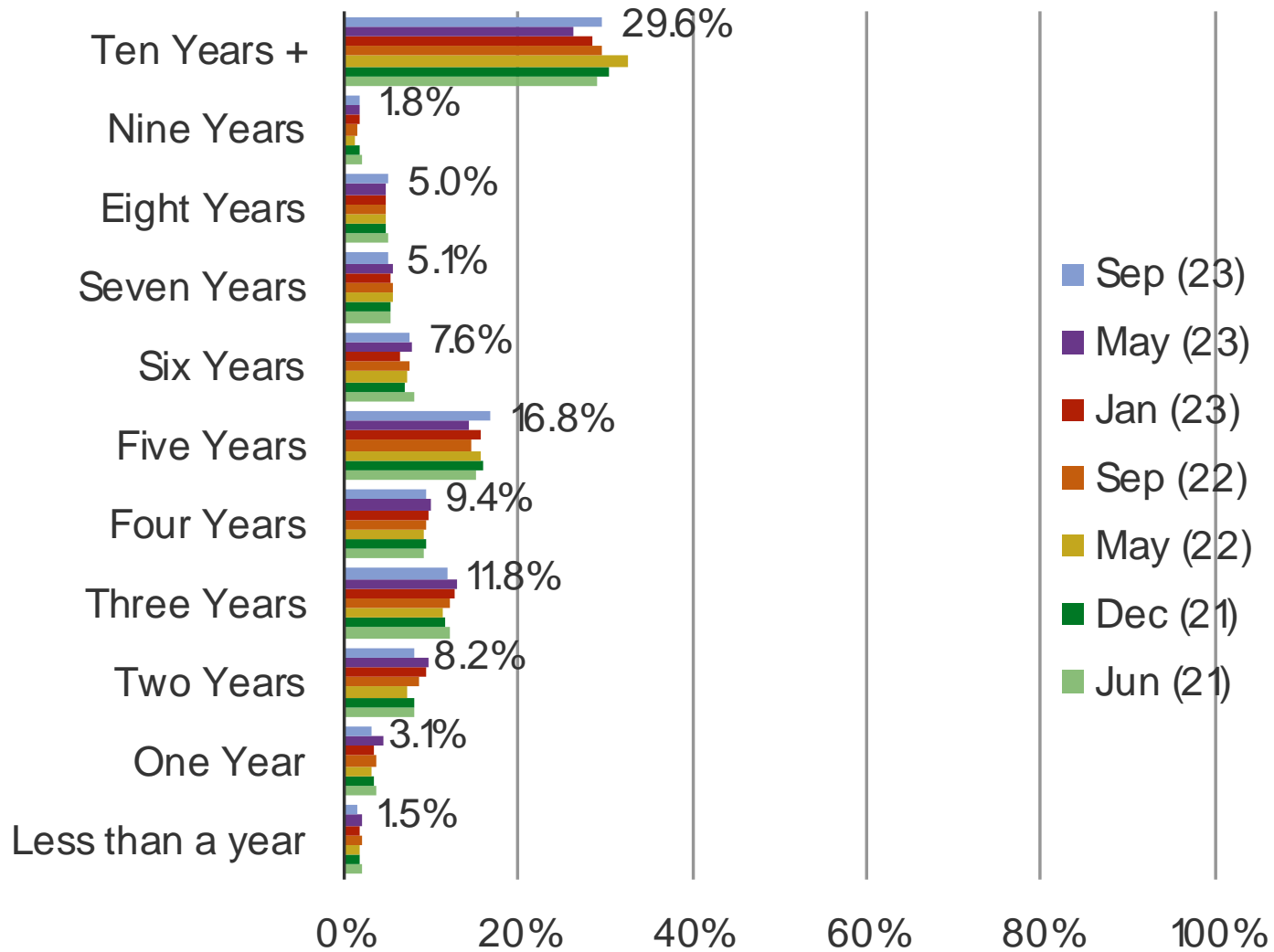
From which site/app did you buy your used car?

Posed to all respondents whose used vehicle they most recently acquired came via an online auto site/app purchase.(N=290)



For how long do you typically hold on to a vehicle?

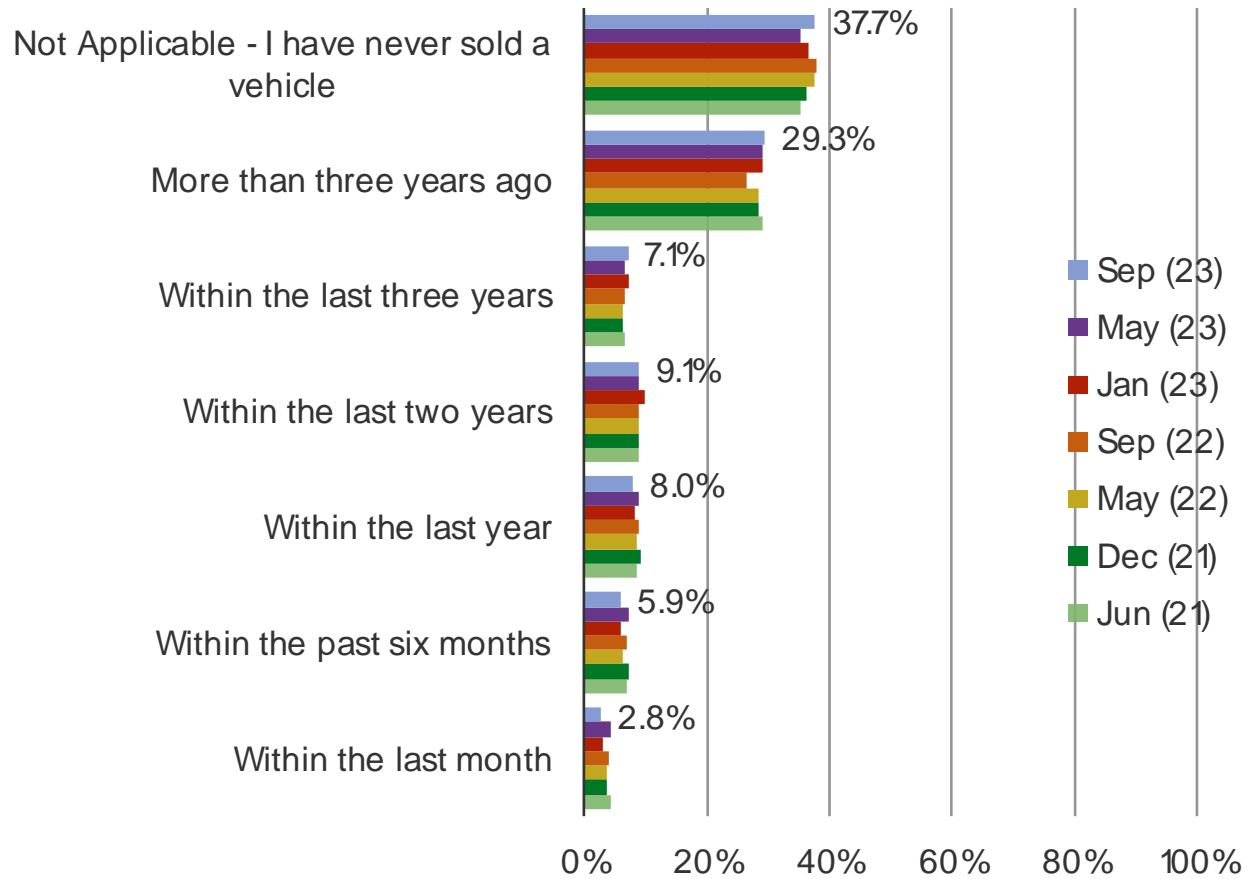
Posed to all respondents who have vehicles. (N=8543)



Car Selling – Most Recently Sold Dynamics

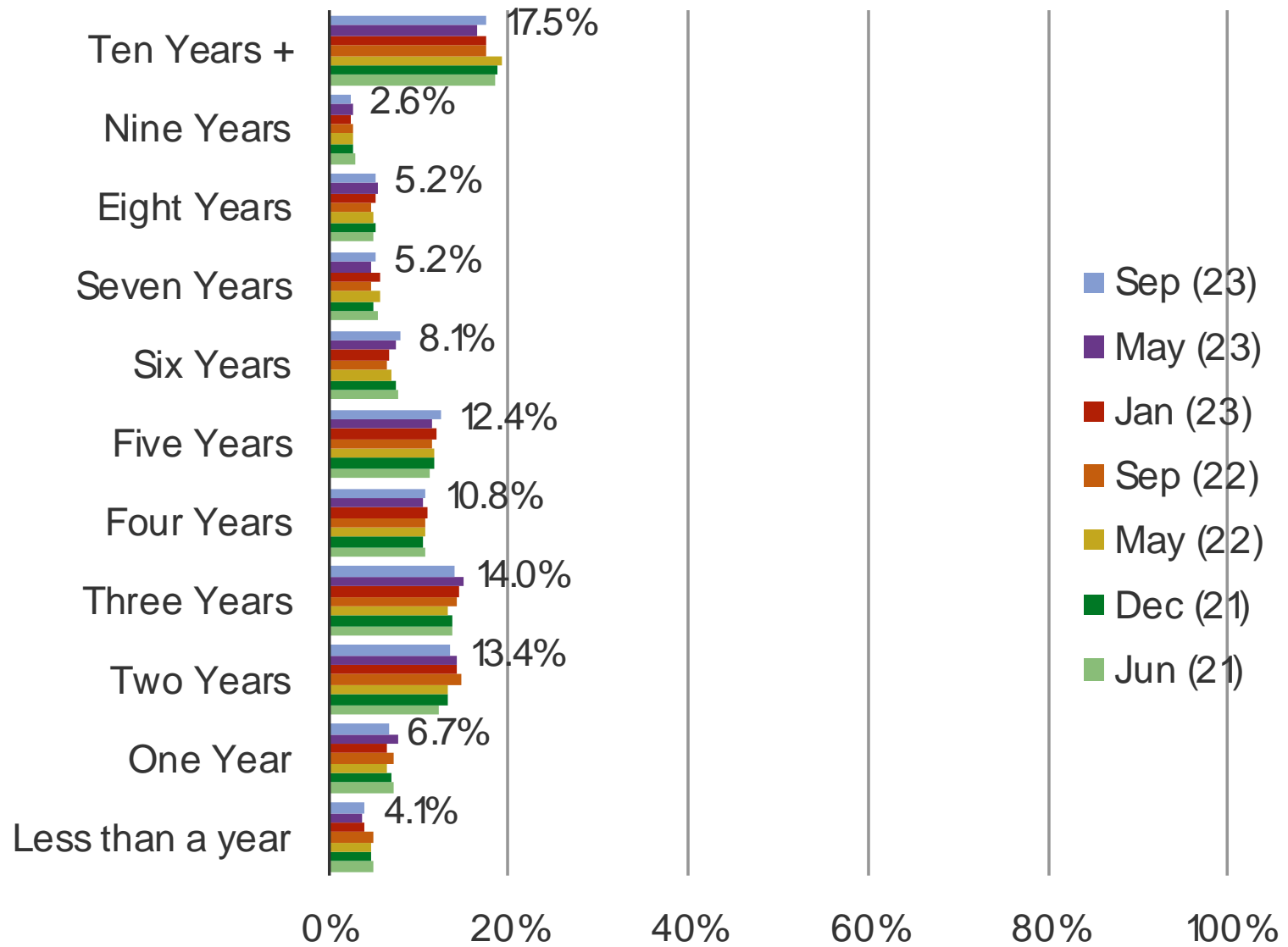
When did you most recently sell a car?

Posed to all respondents. (N=9949)



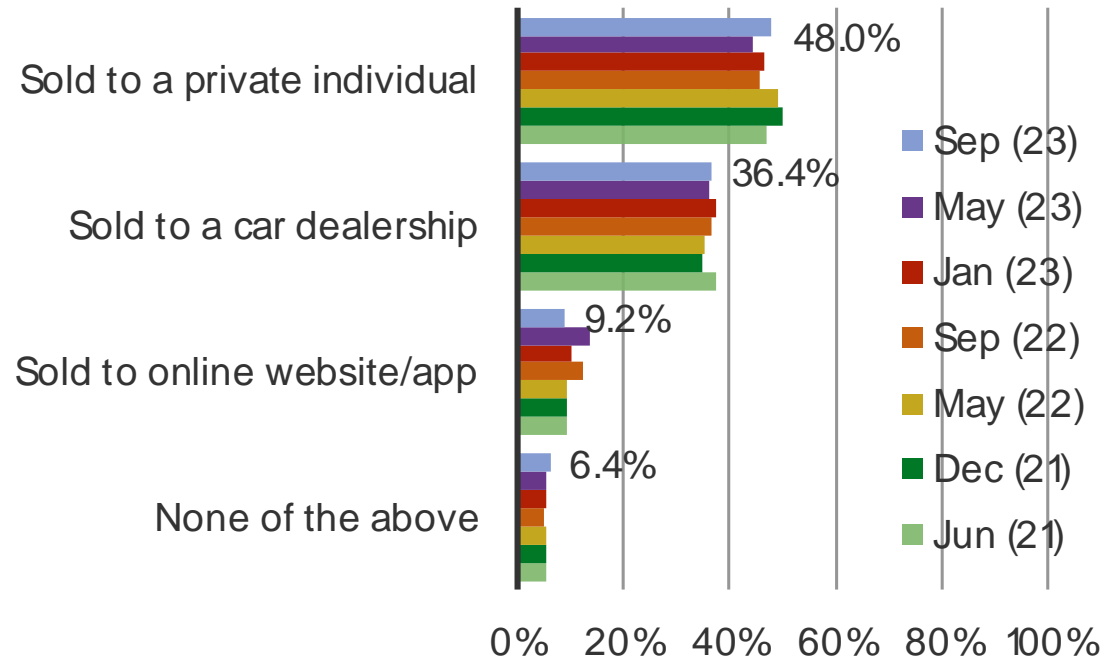
For how long did you own the car you most recently sold?

Posed to all respondents who have ever sold a vehicle. (N=6198)



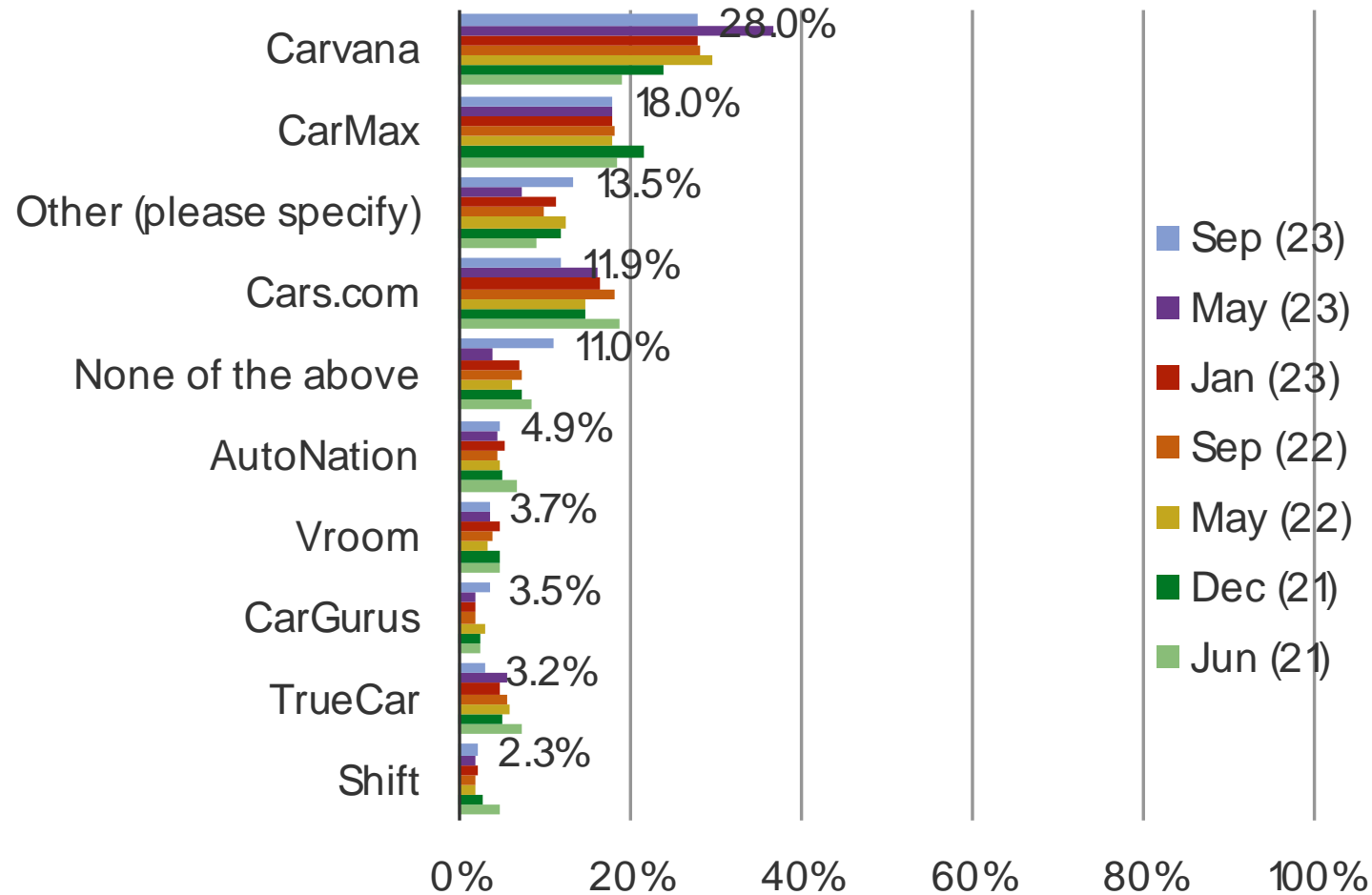
Where did you sell your vehicle?

Posed to all respondents who have ever sold a vehicle.(N=6197)



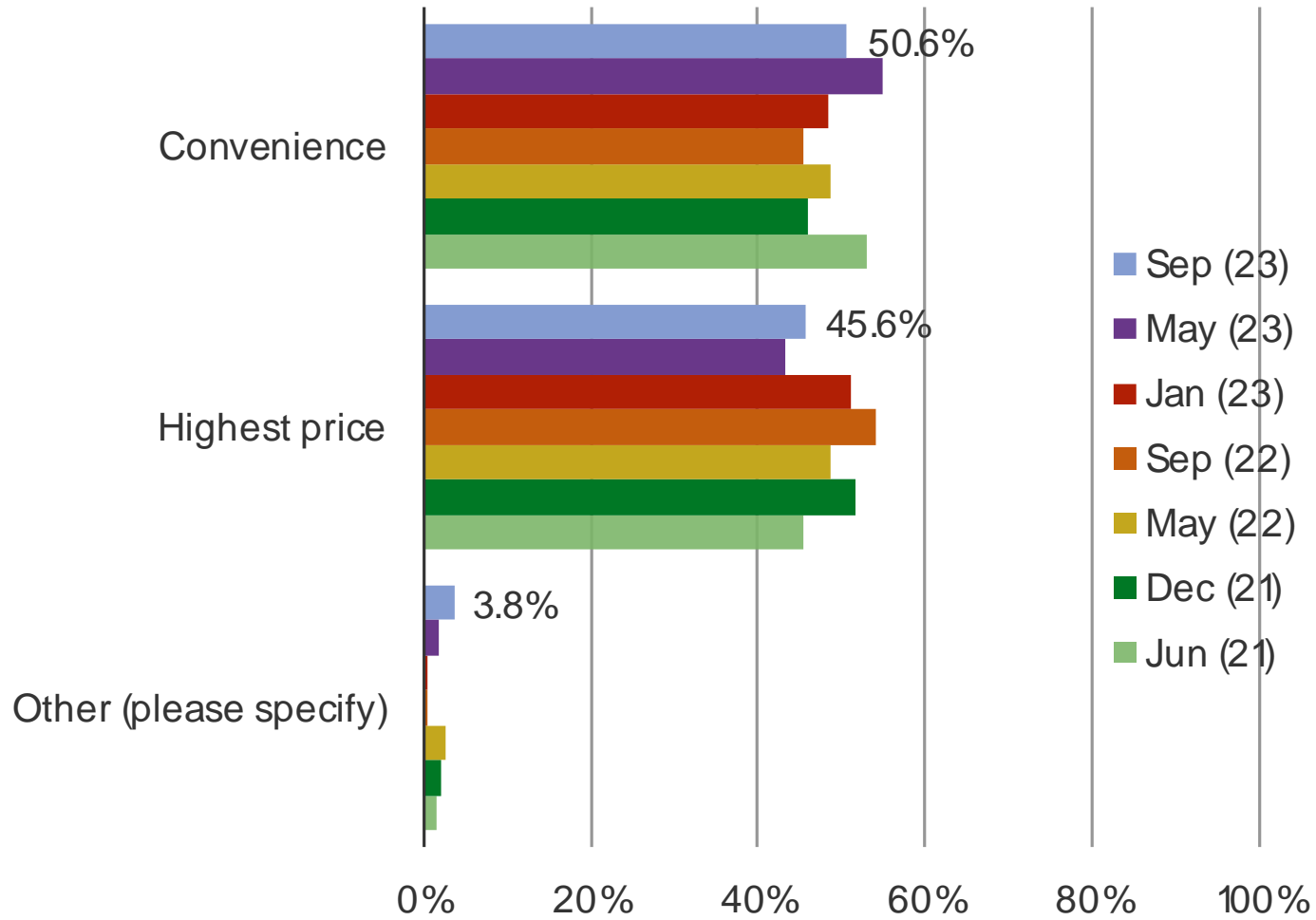
To which online auto site/app did you sell your car?

Posed to respondents who said they sold the car they most recently sold to an online platform. (N=571)



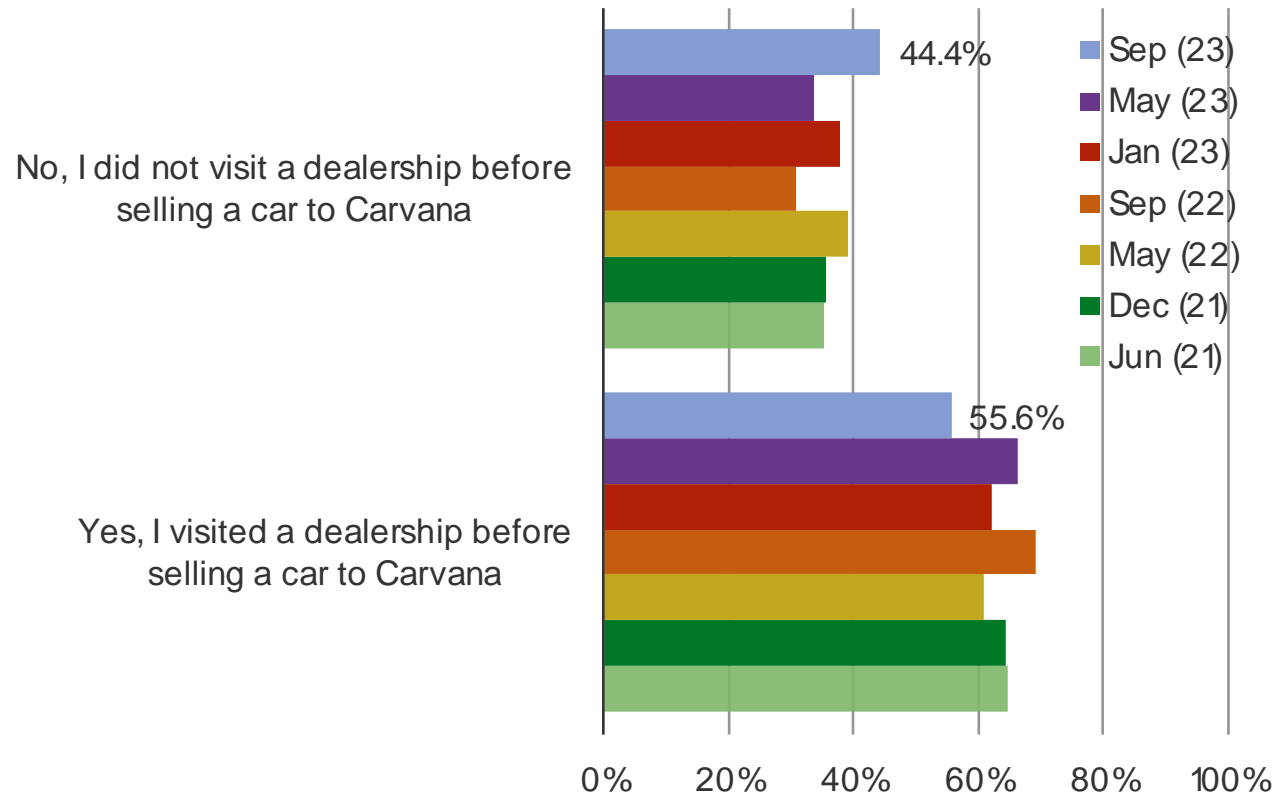
What was the primary reason you sold your car to Carvana?

Posed to all respondents who sold to Carvana. (N=160)



Did you visit a dealership before selling a car to Carvana?

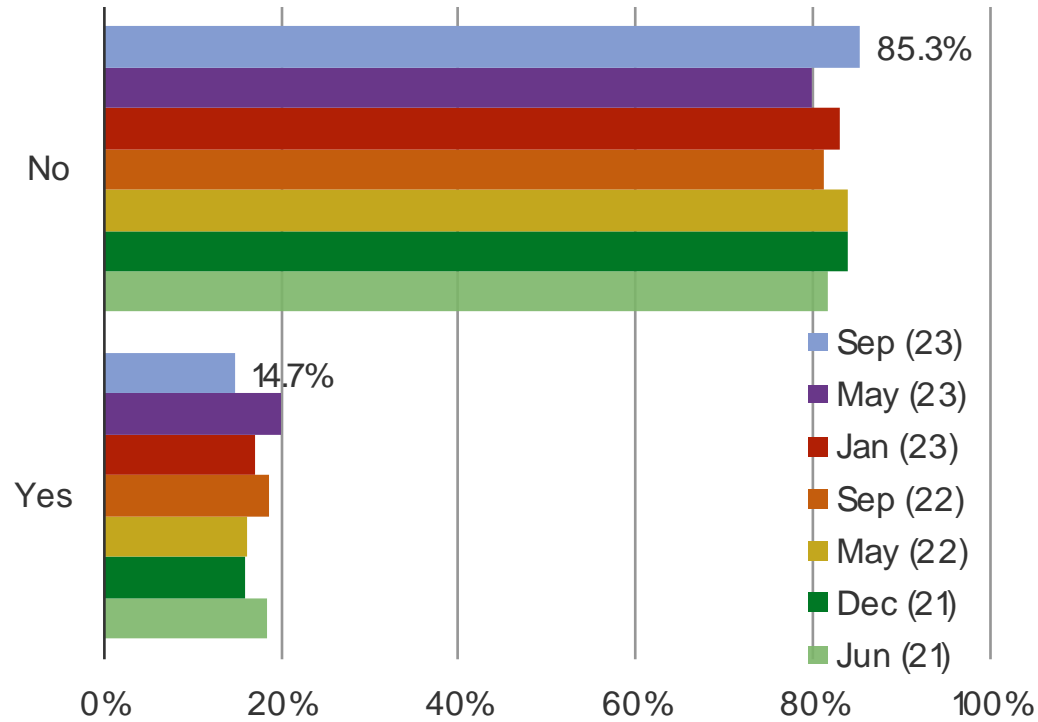
Posed to all respondents who sold to Carvana. (N=160)



Currently in the market to sell a vehicle

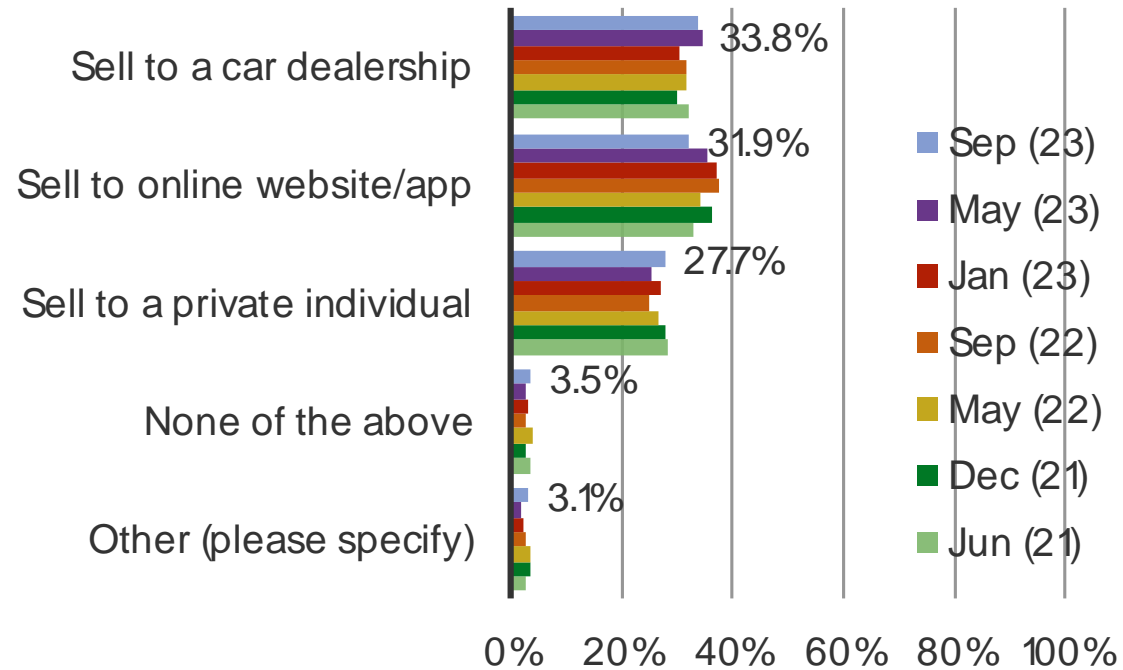
Are you currently in the market looking to SELL a USED vehicle?

Posed to all respondents. (N=9949)



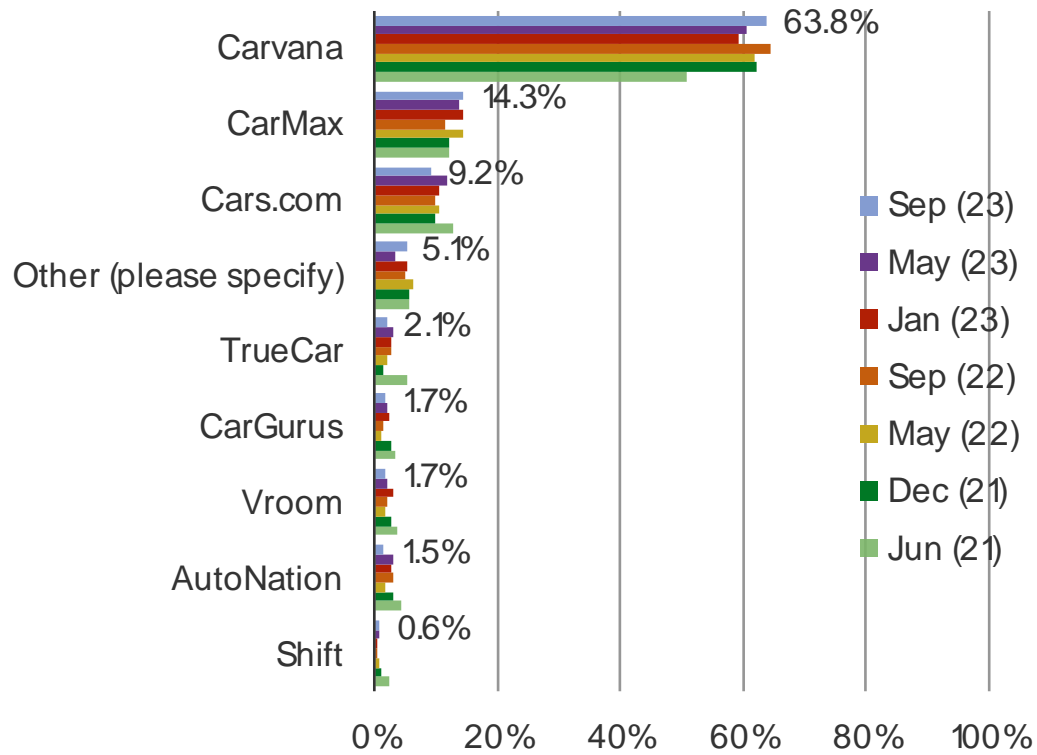
How will you SELL the USED vehicle you are trying to sell?

Posed to all respondents who are looking to sell a used vehicle. (N=1469)



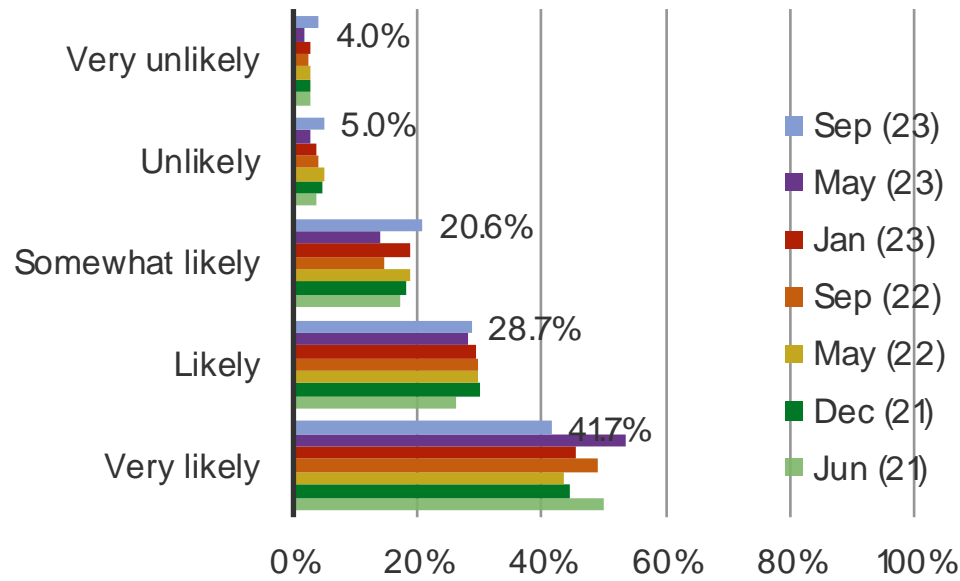
Which online website/app would you be most likely to sell it to?

Posed to all respondents who are looking to sell a used vehicle and would sell to a site/app. (N=469)



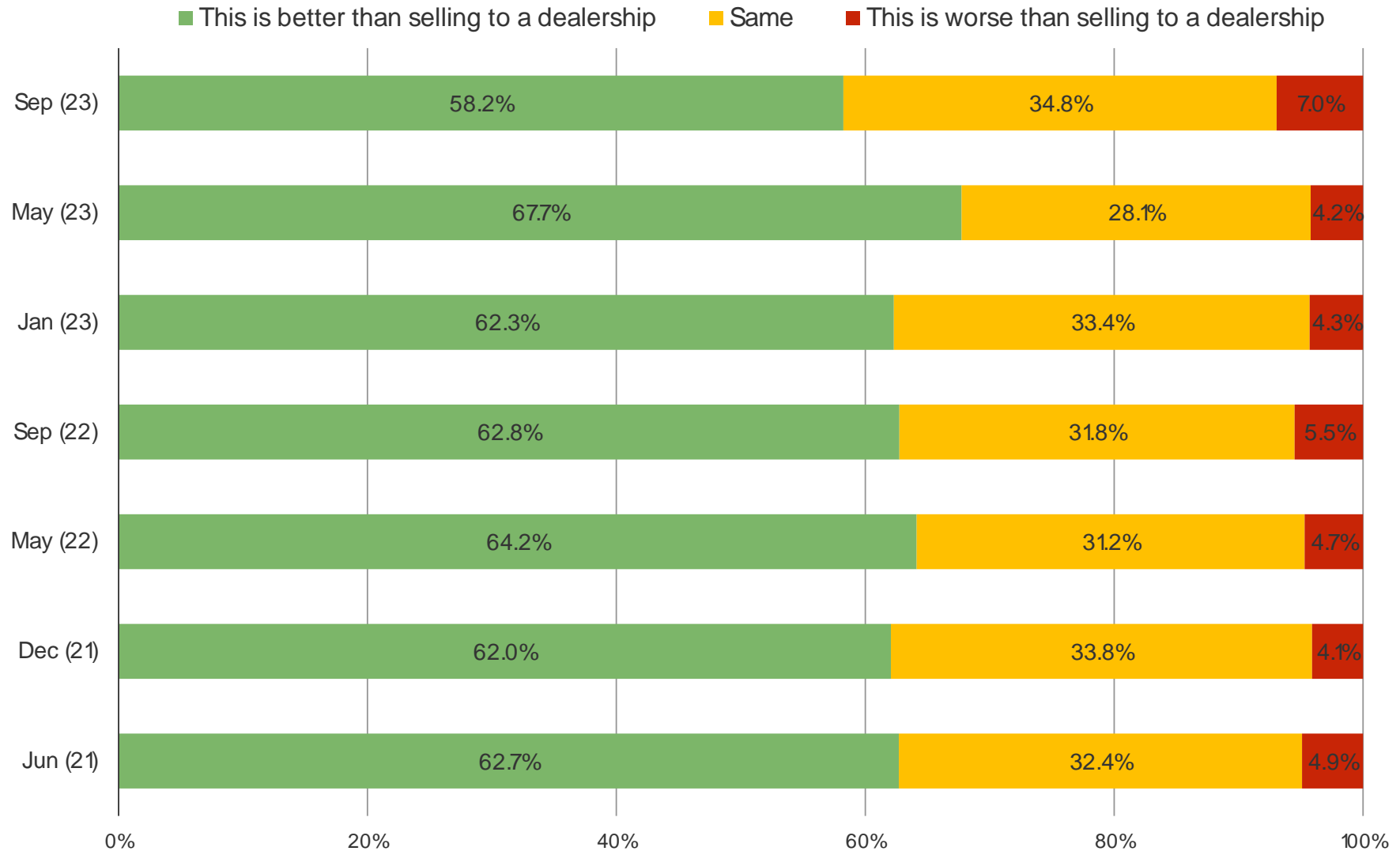
If you could enter your car’s license plate or vin number and answer a few questions via a website/app and receive a no haggle cash offer in minutes which is good for 7 days and get paid when the car is picked up if you accept. How likely would you be to request an offer?

Posed to respondents who are currently in the market to sell a vehicle. (N=1468)



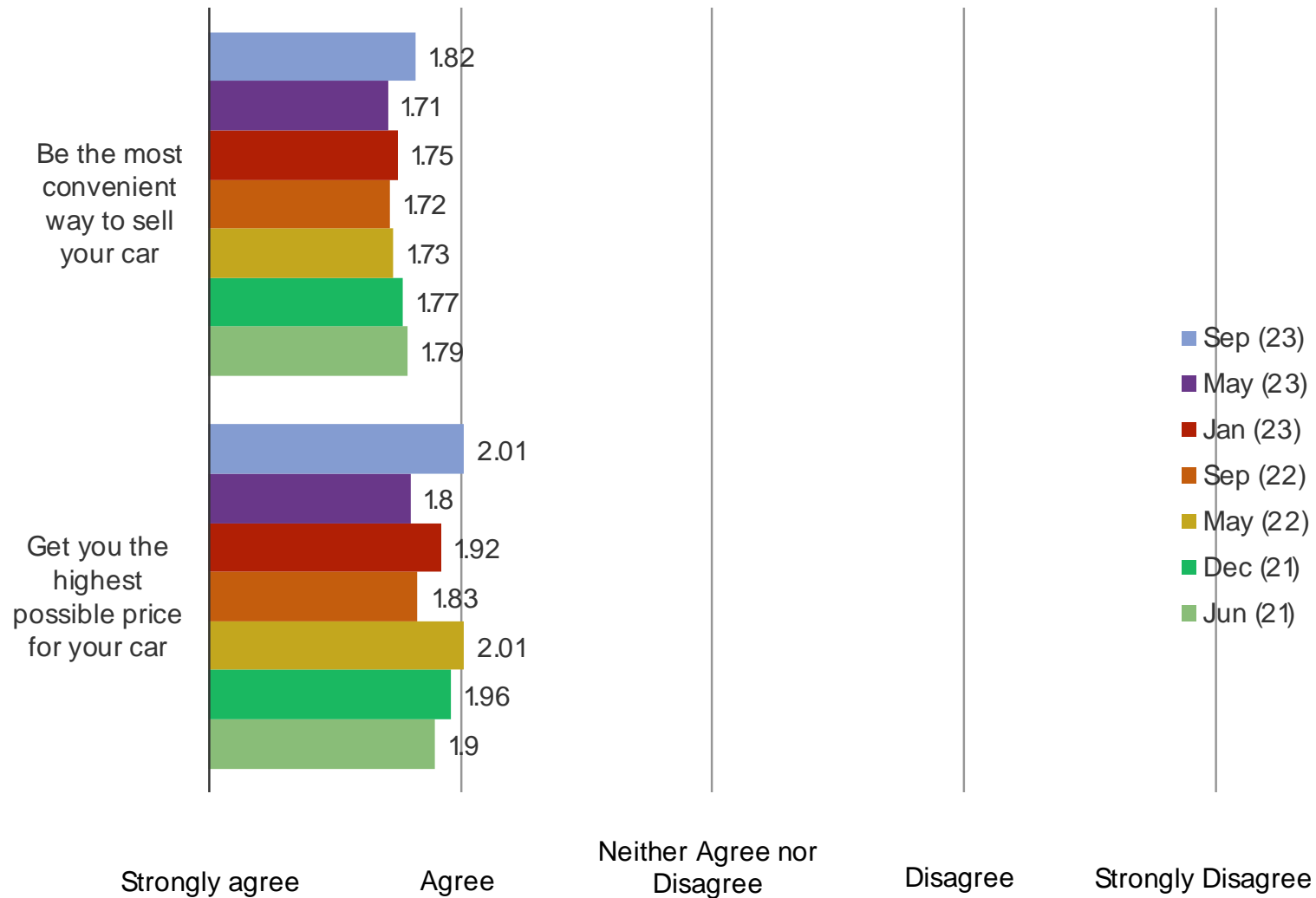
If you could enter your car’s license plate or vin number and answer a few questions via a website/app and receive a no haggle cash offer in minutes which is good for 7 days and get paid when the car is picked up if you accept. How does this sound compared to selling your used car to a private individual?

Posed to respondents who are currently in the market to sell a vehicle. (N=1468)



If you could enter your car’s license plate or vin number and answer a few questions via a website/app and receive a no haggle cash offer in minutes and have your car picked up from you if you accept. To what extent do you believe that selling your car this way would...

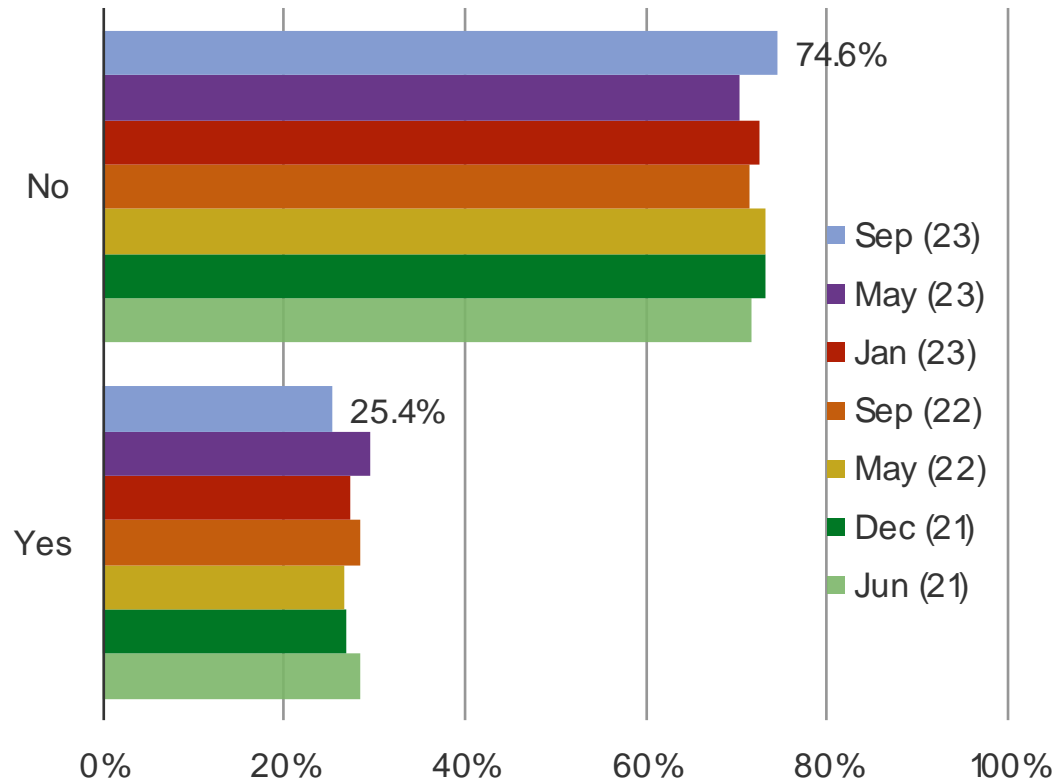
Posed to respondents who are currently in the market to sell a vehicle. (N=1468)



Currently in the market to buy a vehicle

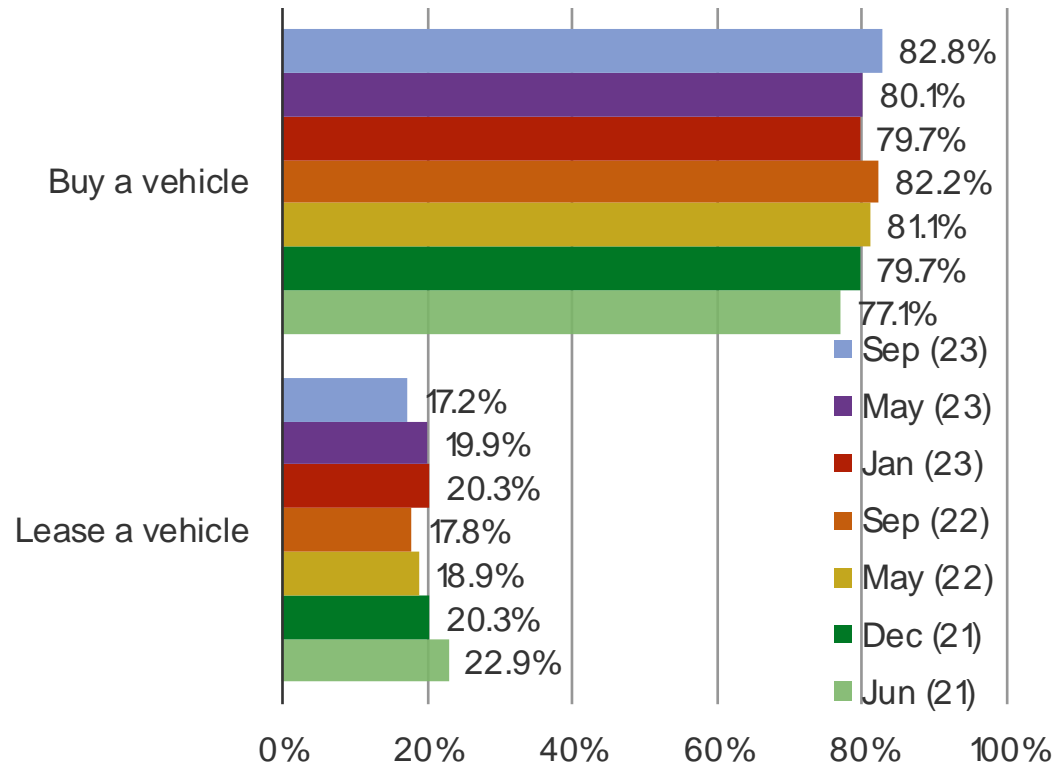
Are you currently in the market looking to acquire a vehicle?

Posed to all respondents. (N=9949)



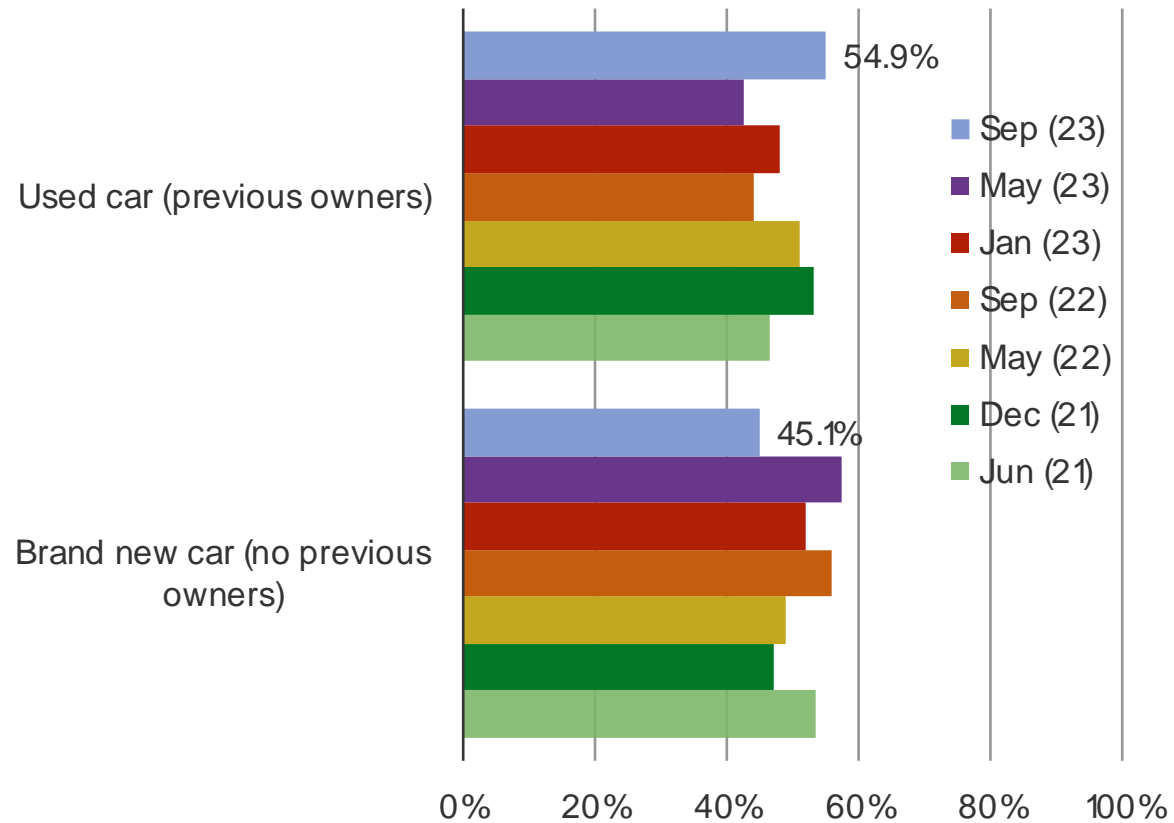
Thinking about the vehicle you are in the market to acquire, which best describes what you are looking to do?

Posed to all respondents who are looking to acquire a vehicle. (N=2527)



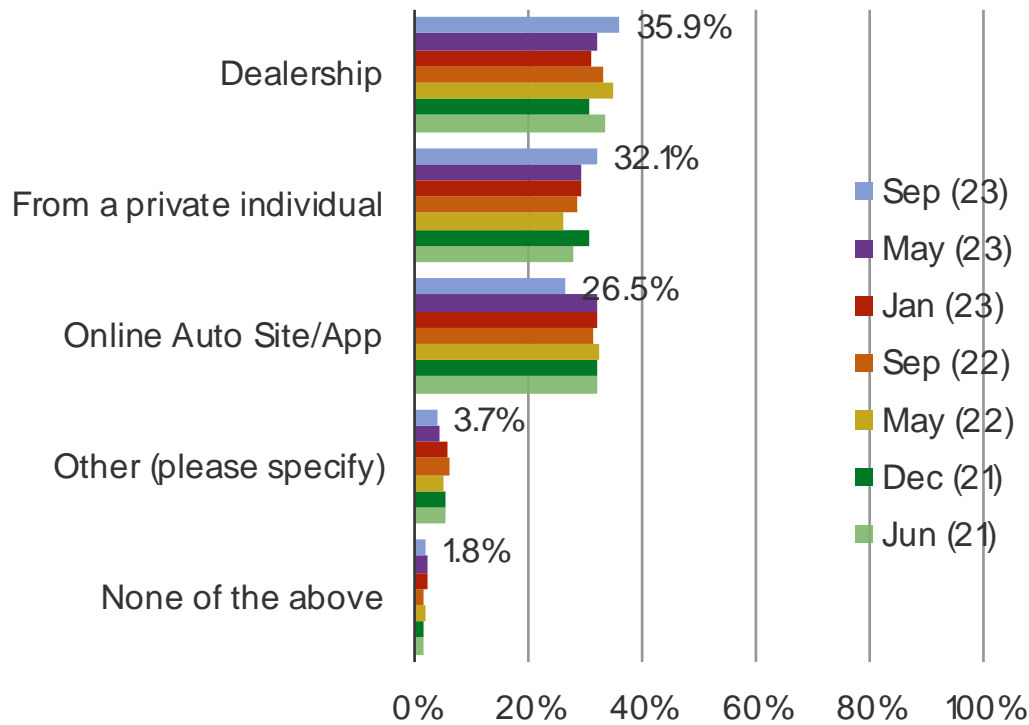
Thinking about the vehicle you are in the market to acquire, which best describes what you are looking to get?

Posed to all respondents who are looking to buy a vehicle (not lease). (N=2092)



Where are you most likely to purchase the used vehicle?

Posed to all respondents who are looking to buy a used vehicle. (N=1149)

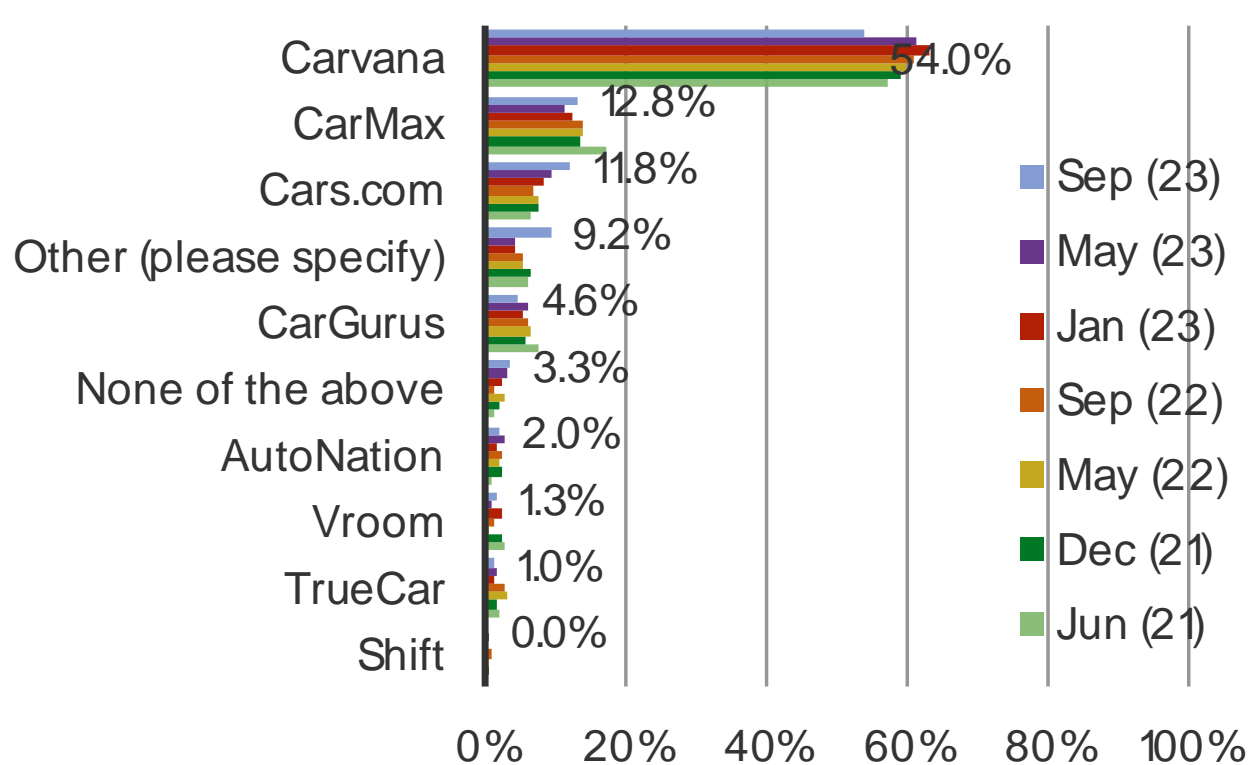


Top Reasons Why:

- Dealership
 - Financing
 - Convenience
 - Reliability
 - Negotiation
 - Choices
- Online Auto Site/App
 - Convenient
 - Easy
 - Best deal
- Private Individual
 - Price/Cheap
 - Best Deals

From which online auto app or website are you most likely to buy the car you are in the market for?

Posed to all respondents who are looking to buy a used vehicle and indicated they would be most likely to buy from an online site/app. (N=304)

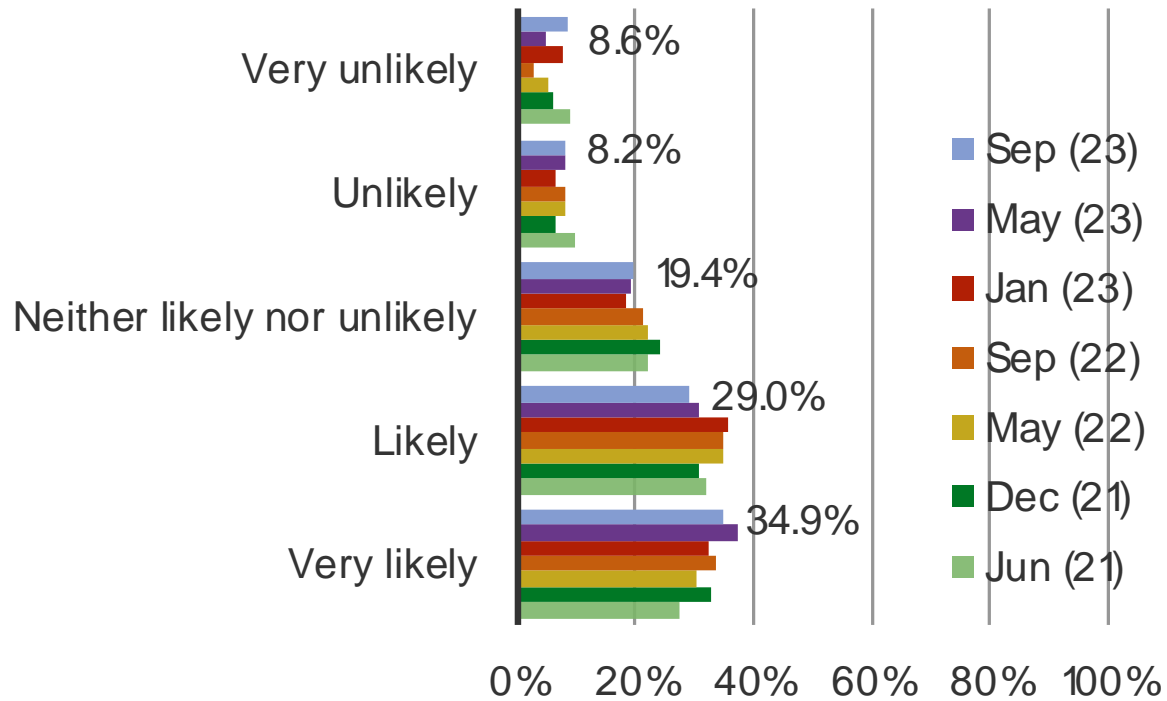


Top Reasons Why:

- Carvana
 - Reliable
 - Innovative
 - Good inventory
 - Heard good things
- CarMax
 - Trusted
 - Good Prices

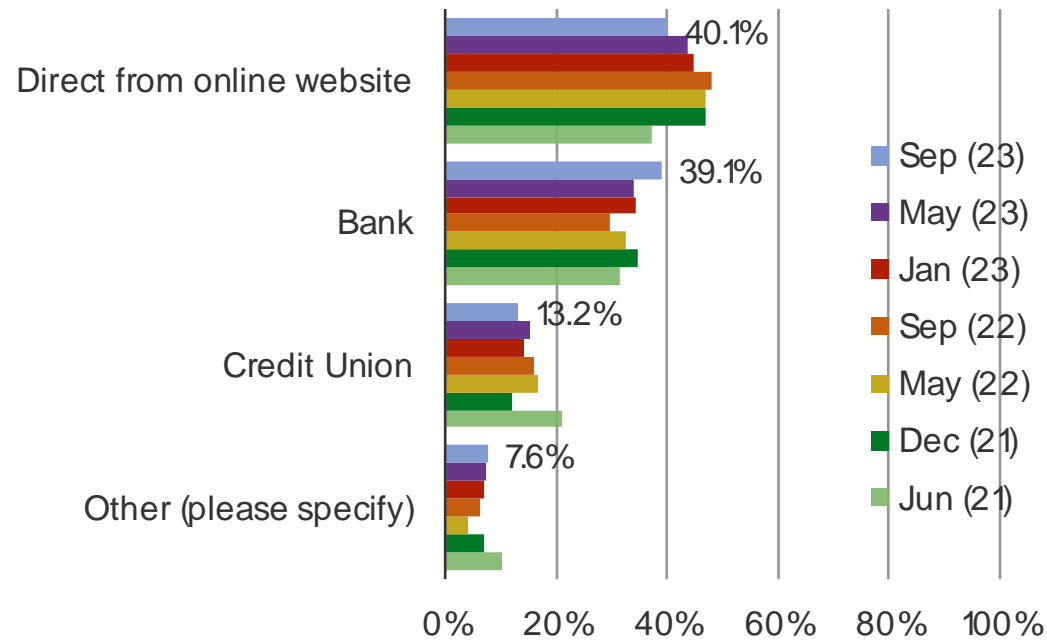
If you were to purchase a used car online today, how likely would you be to secure financing online as well?

Posed to all respondents who are looking to buy a used vehicle and indicated they would be most likely to buy from an online site/app. (N=304)



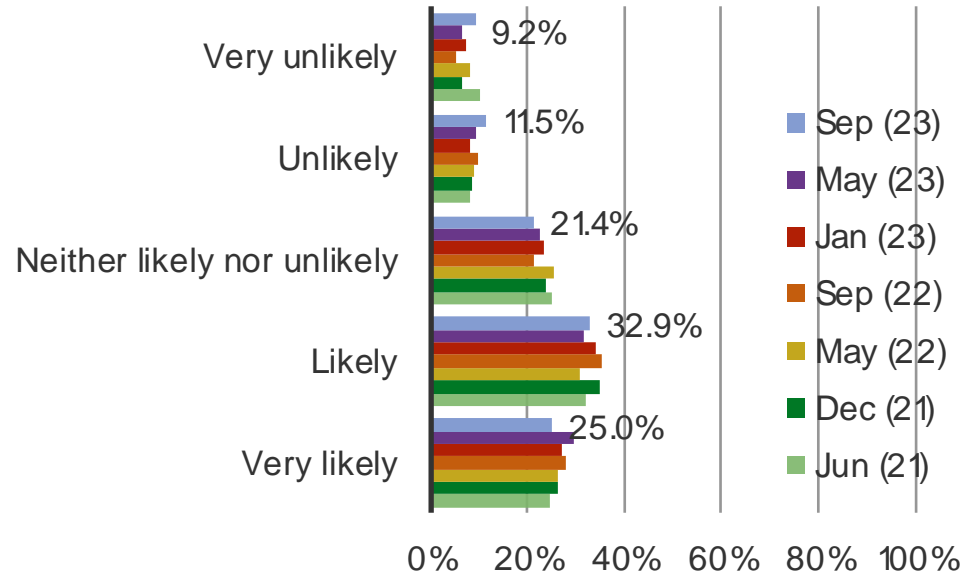
Where would you most likely secure financing online?

Posed to all respondents who are looking to buy a used vehicle and indicated they would be most likely to buy from an online site/app. (N=304)



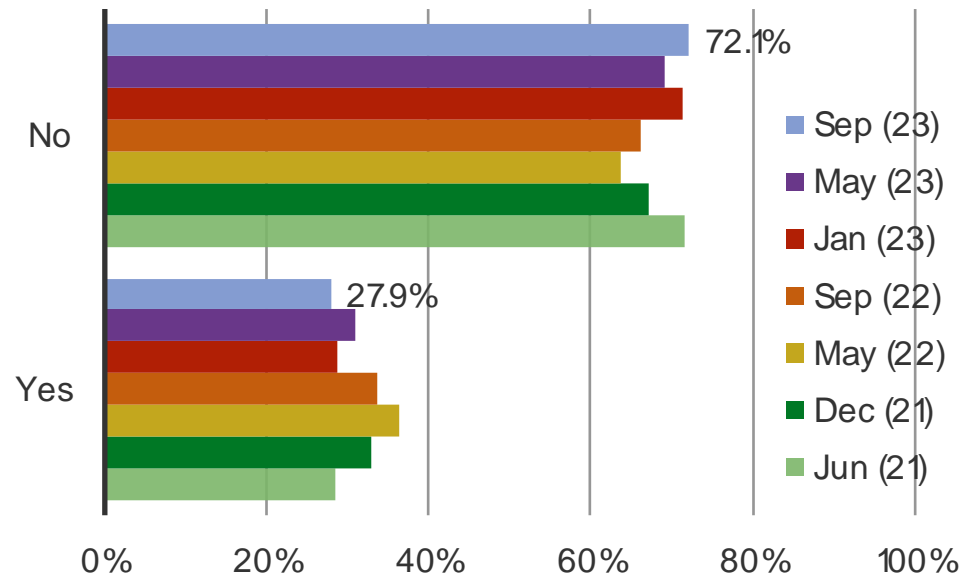
If you were to purchase a used car online today, how likely would you be to also purchase an extended vehicle warranty?

Posed to all respondents who are looking to purchase a used vehicle and indicated they would be most likely to buy from an online site/app. (N=304)



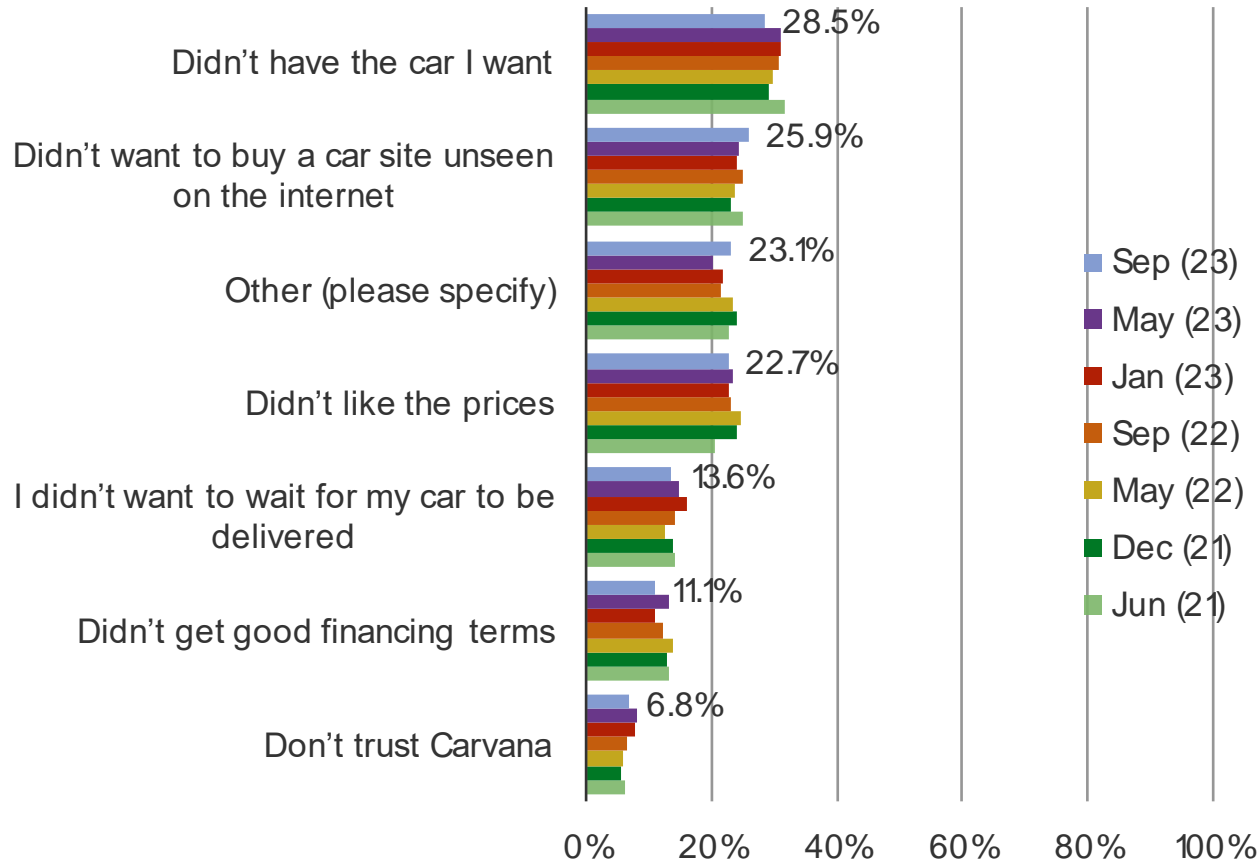
Have you looked into this purchase and encountered any tight supplies/limited inventory?

Posed to all respondents who are looking to purchase a used vehicle and indicated they would be most likely to buy from an online site/app. (N=1148)



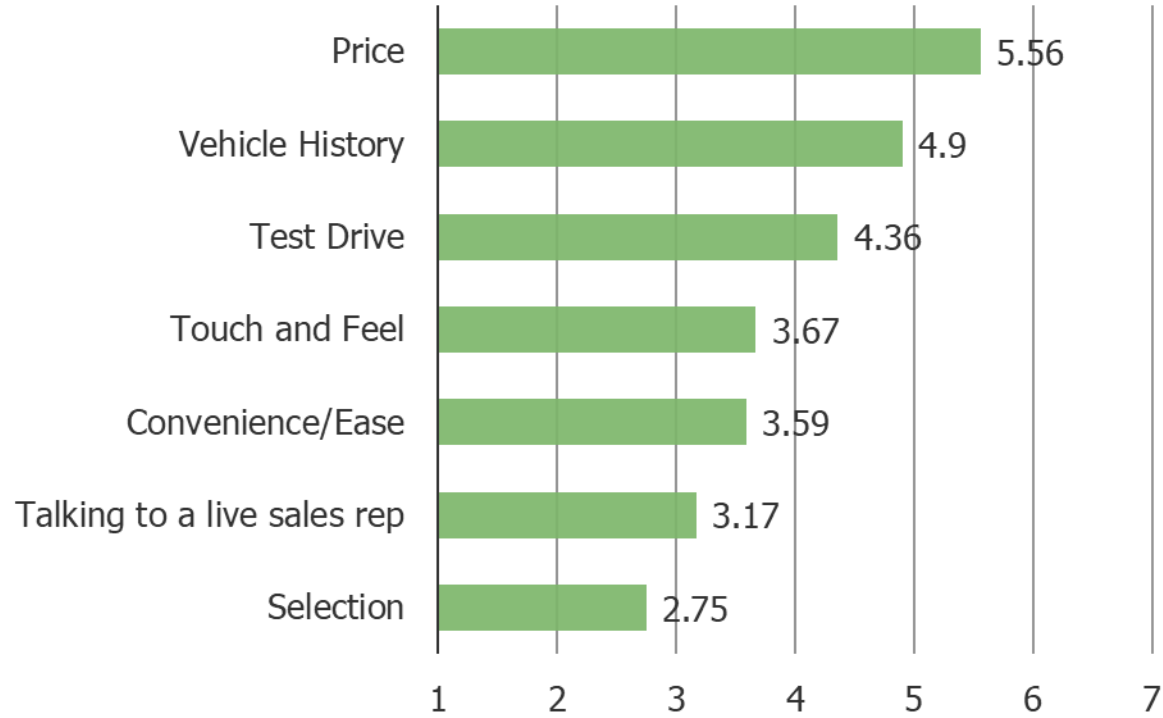
Why didn't you buy from Carvana after visiting the site/app? (Select ALL that apply)

Posed to all respondents who have visited Carvana but haven't made a purchase through Carvana. (N=2344)



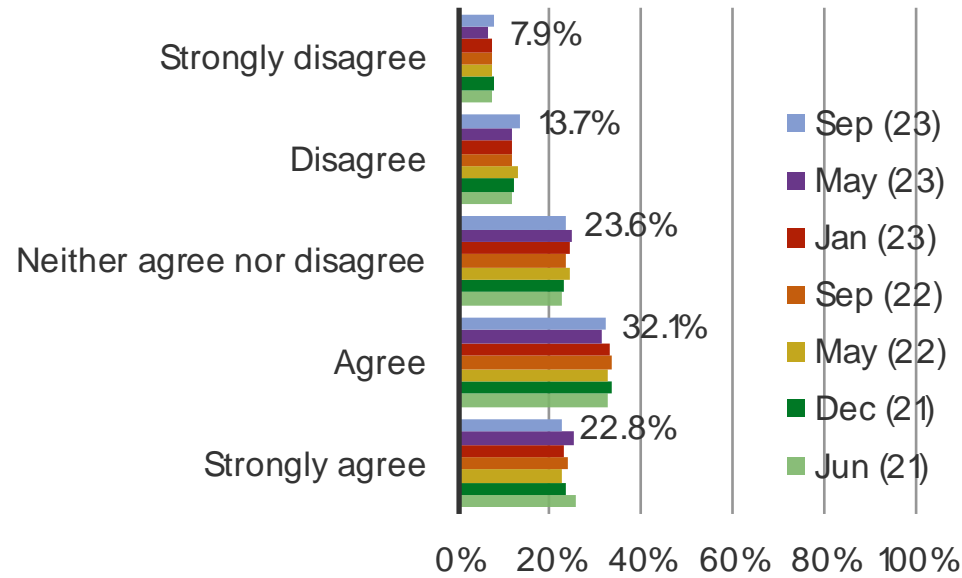
When it comes to buying a used car, please rank the importance of the following (from most important at the top, to least at the bottom)

Posed to respondents who said their household typically needs 1 or more vehicles. (N=8782)



To what extent do you agree with the following statement: "A risk free 7 day return period reduces the importance of needing to see/test drive a used car in person"

Posed to respondents who said their household typically needs 1 or more vehicles. (N=8782)



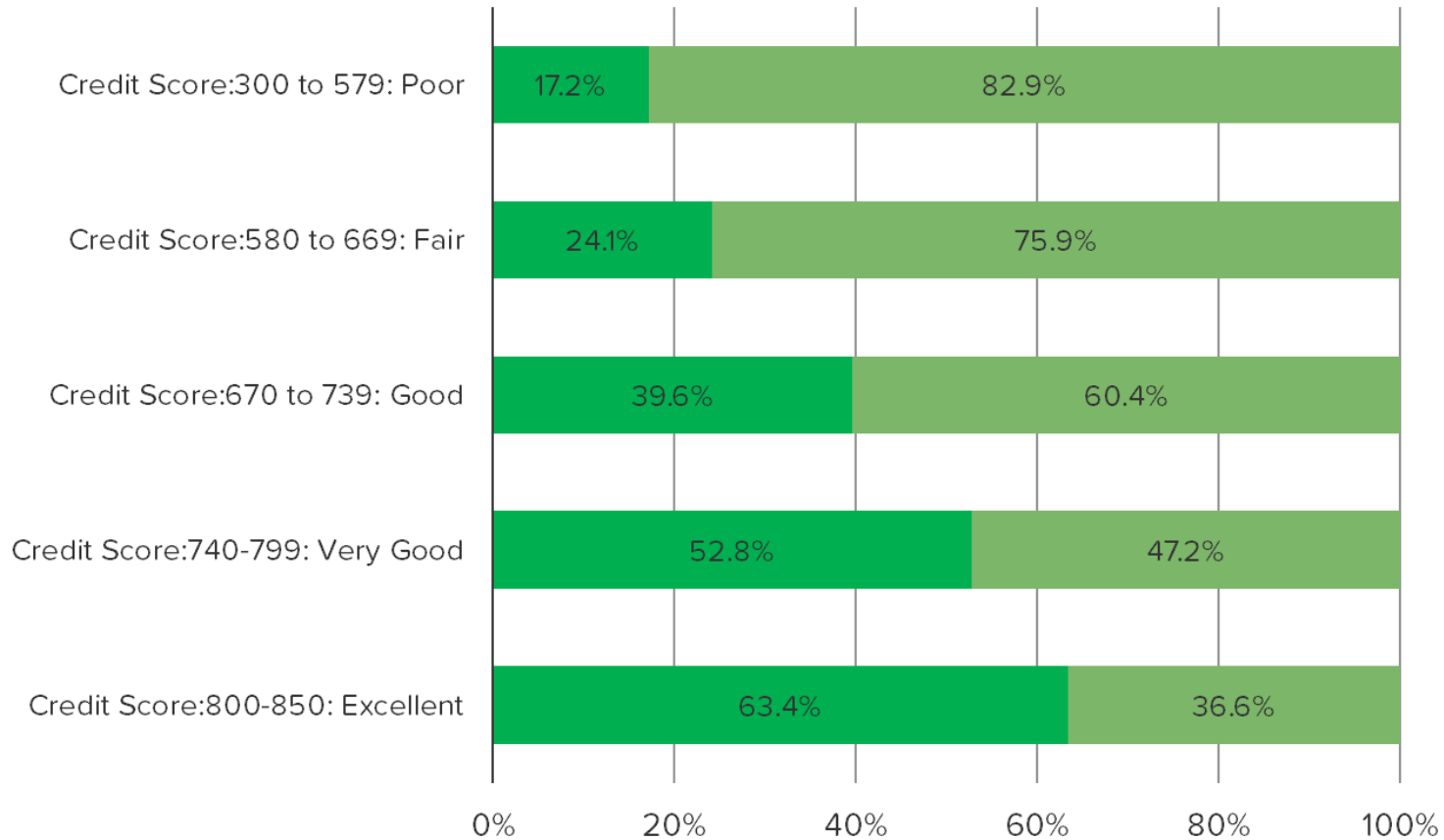
Cross-Tab Analysis | By Self-Reported Credit Scores (September 2023 Analysis)

Which of the following best describes the car you most recently acquired?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

Posed to auto owners

■ It was a brand new car – ie, no previous owner(s) ■ It was a used car – ie, it had previous owner(s)

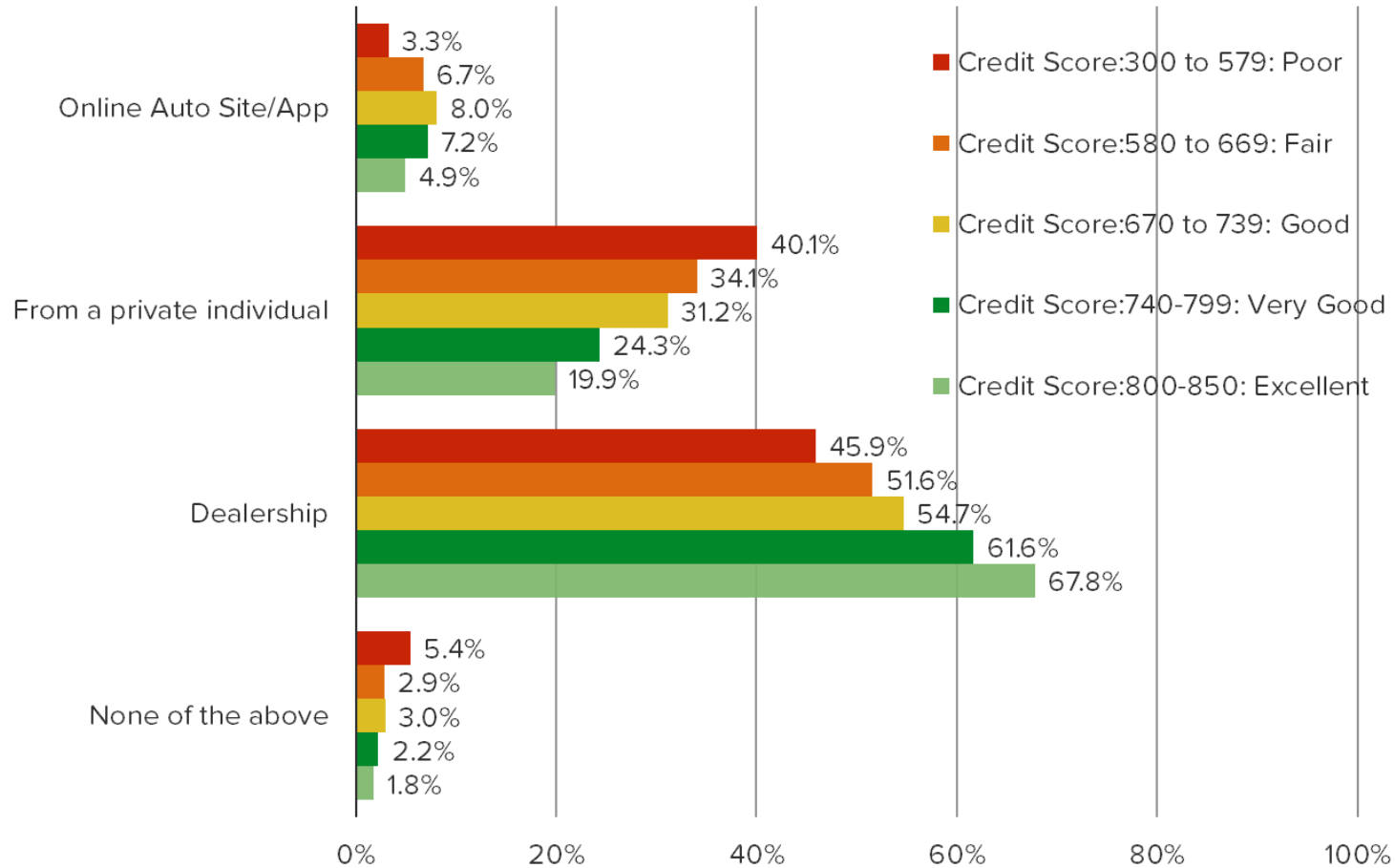


	N=
Credit Score:800-850: Excellent	1867
Credit Score:740-799: Very Good	1931
Credit Score:670 to 739: Good	2090
Credit Score:580 to 669: Fair	1732
Credit Score:300 to 579: Poor	927

Thinking about the used vehicle you most recently acquired, how did you buy it?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

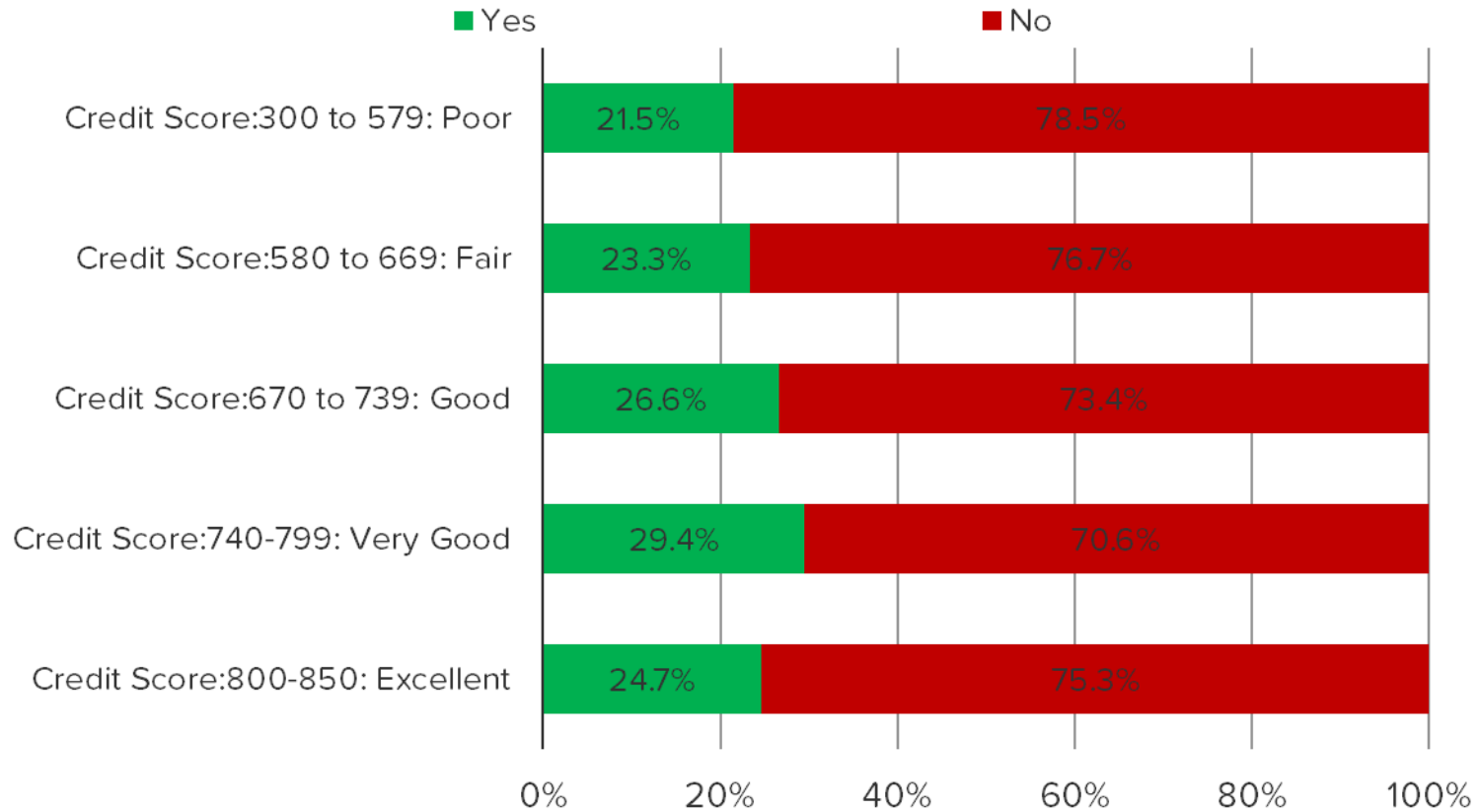
Posed to auto owners who most recently purchased a used vehicle



	N=
Credit Score:800-850: Excellent	655
Credit Score:740-799: Very Good	847
Credit Score:670 to 739: Good	1146
Credit Score:580 to 669: Fair	1219
Credit Score:300 to 579: Poor	699

Are you currently in the market looking to acquire a vehicle?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

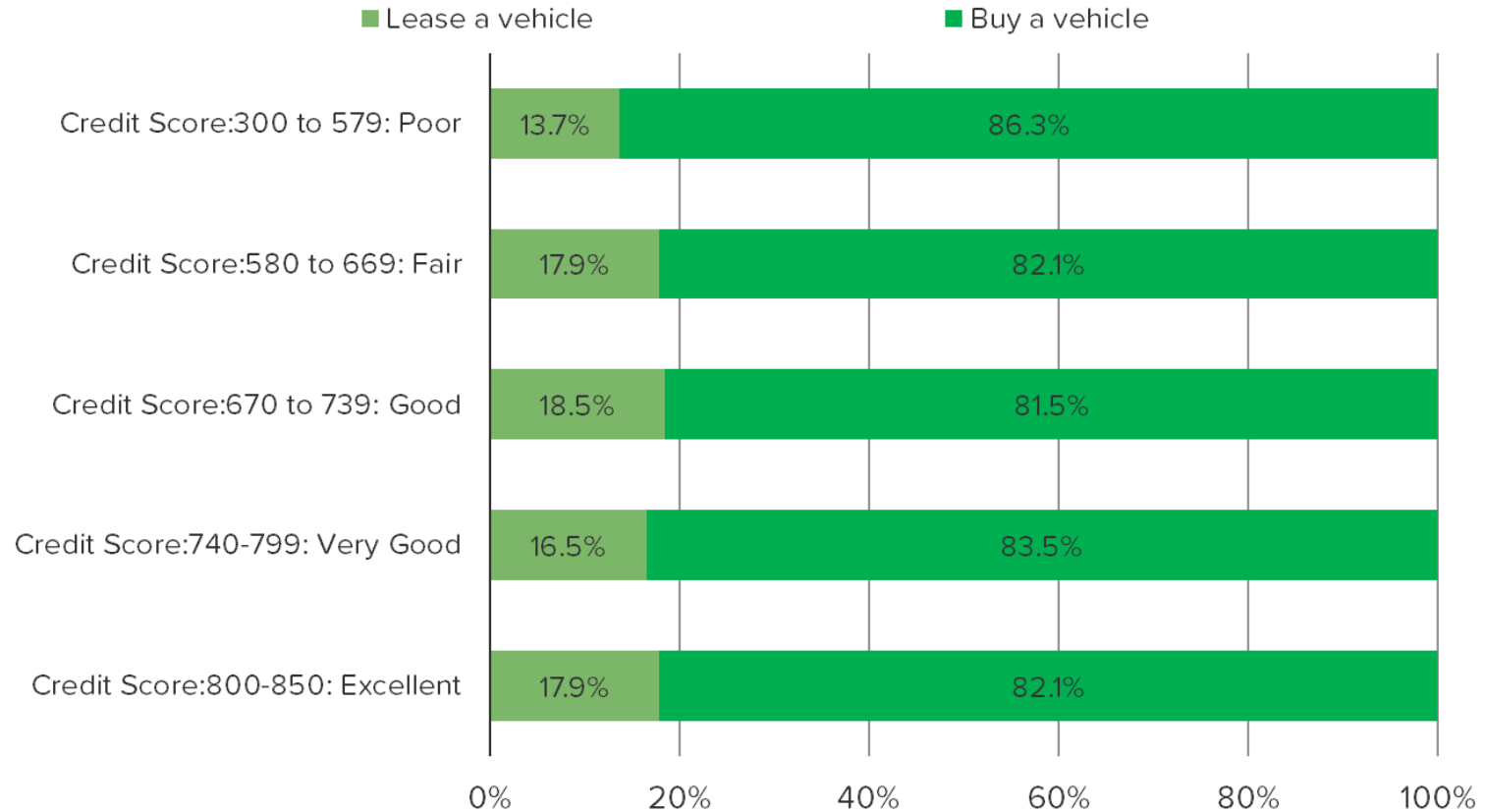


	N=
Credit Score:800-850: Excellent	1995
Credit Score:740-799: Very Good	2059
Credit Score:670 to 739: Good	2416
Credit Score:580 to 669: Fair	2088
Credit Score:300 to 579: Poor	1391

Thinking about the vehicle you are in the market to acquire, which best describes what you are looking to get?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

Posed to respondents who are in the market to get a new vehicle and plan to buy (not lease)

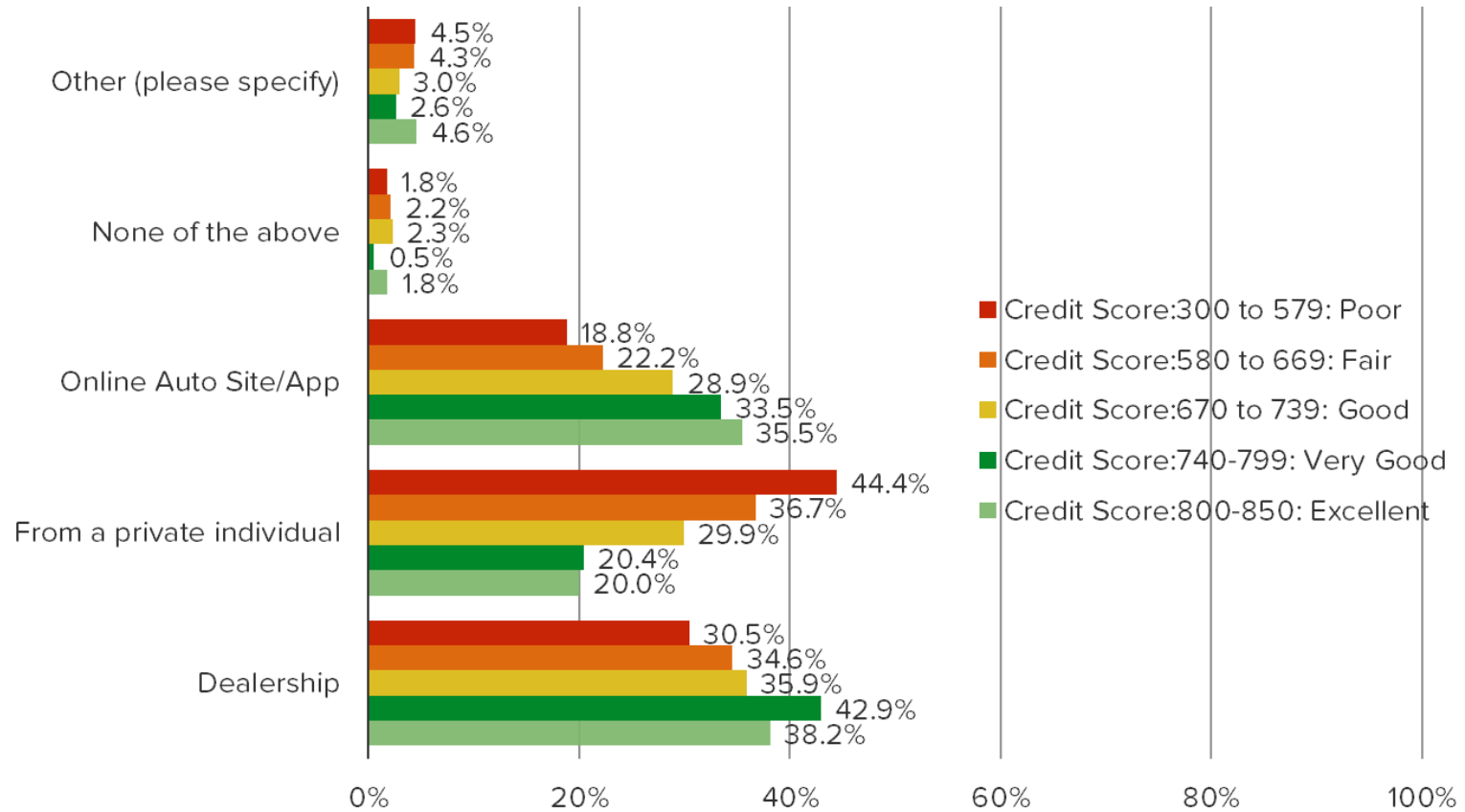


	N=
Credit Score:800-850: Excellent	492
Credit Score:740-799: Very Good	606
Credit Score:670 to 739: Good	643
Credit Score:580 to 669: Fair	487
Credit Score:300 to 579: Poor	299

Where are you most likely to purchase the used vehicle?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

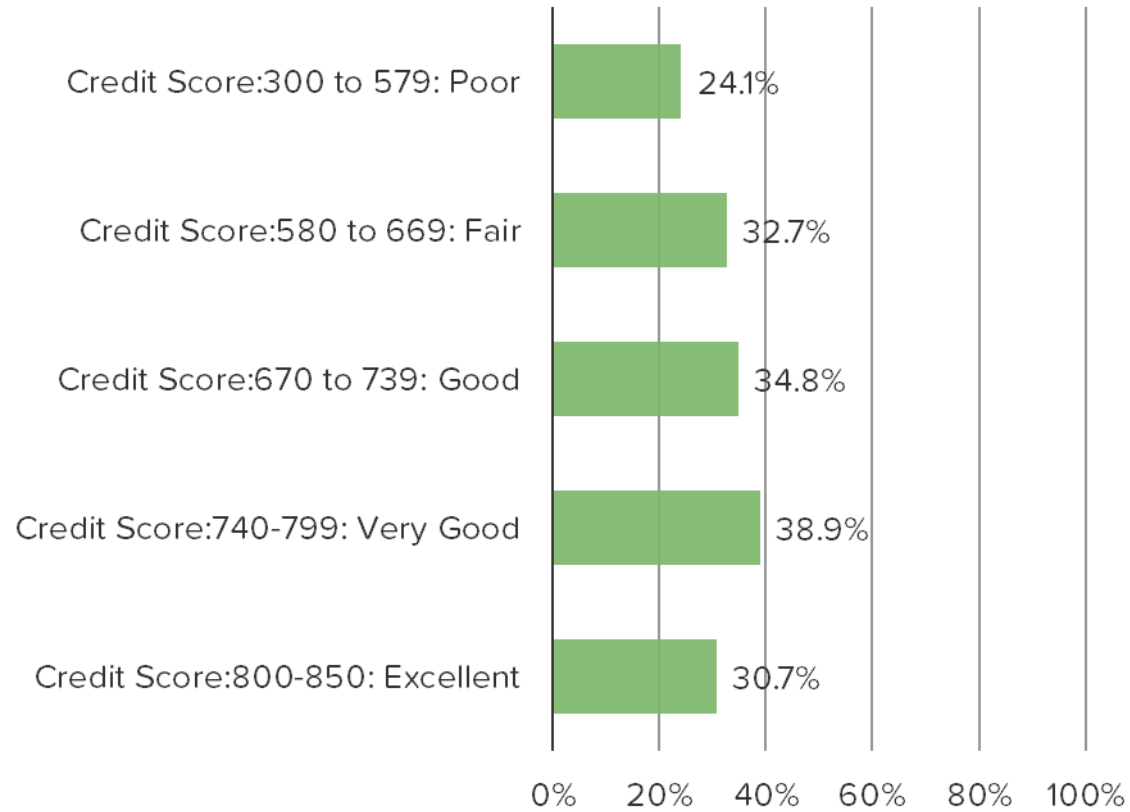
Posed to respondents who are in the market to get a new *used* vehicle and plan to buy (not lease)



	N=
Credit Score:800-850: Excellent	110
Credit Score:740-799: Very Good	191
Credit Score:670 to 739: Good	301
Credit Score:580 to 669: Fair	324
Credit Score:300 to 579: Poor	223

% of respondents who have visited Carvana

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

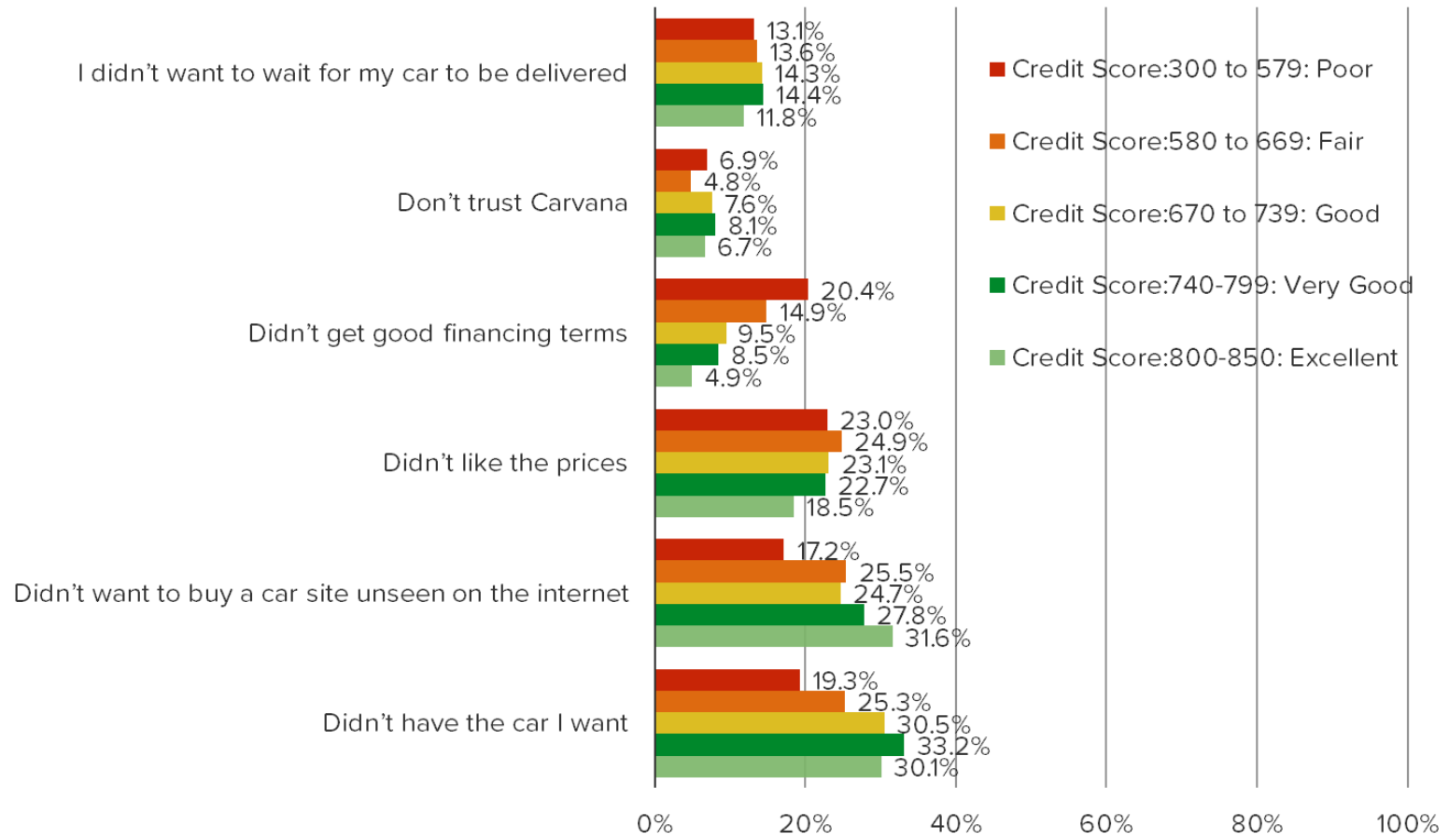


	N=
Credit Score:800-850: Excellent	1995
Credit Score:740-799: Very Good	2059
Credit Score:670 to 739: Good	2416
Credit Score:580 to 669: Fair	2088
Credit Score:300 to 579: Poor	1391

Why didn't you buy from Carvana after visiting the site/app? (Select ALL that apply)

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

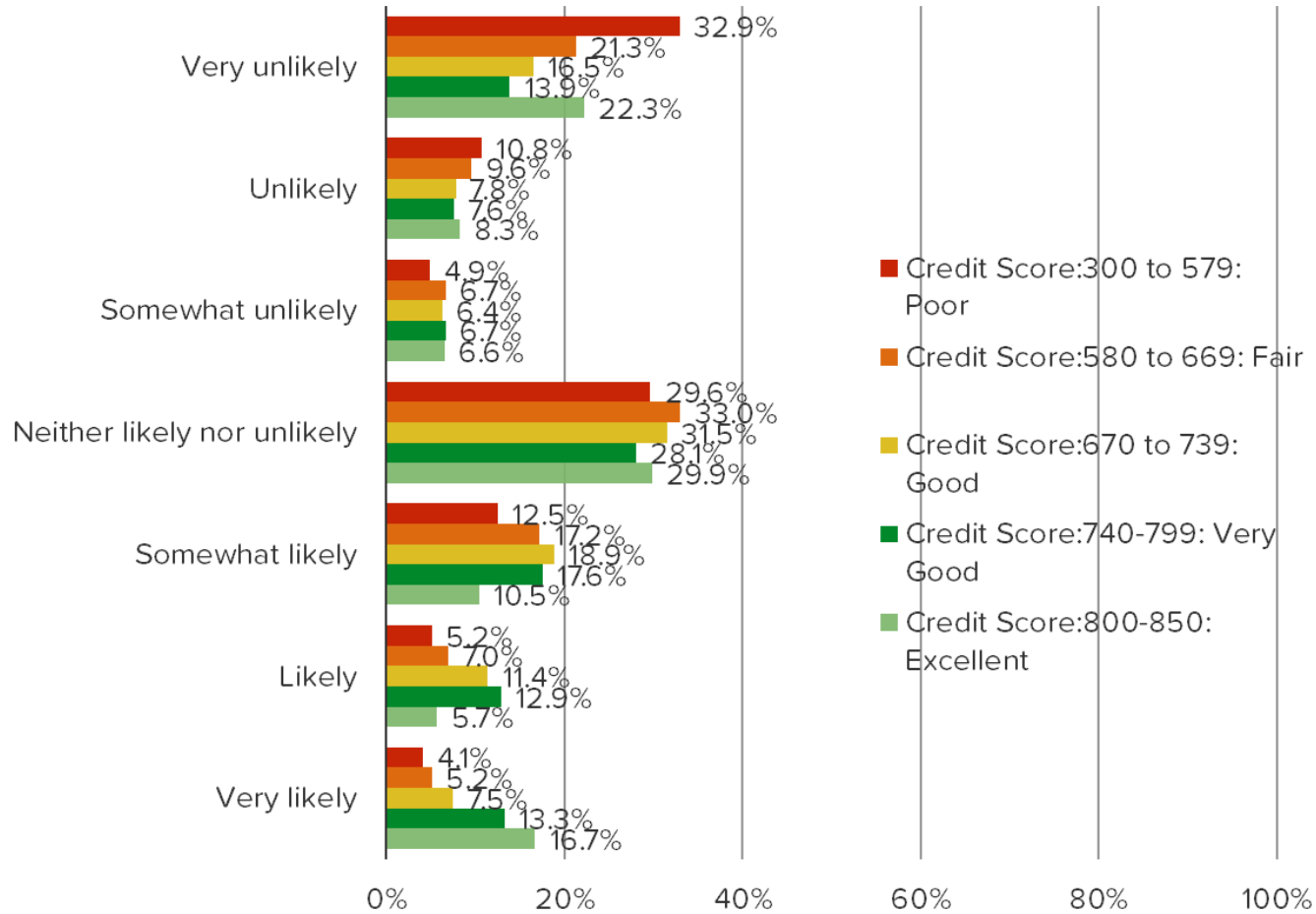
Posed to respondents who have visited Carvana but did not buy from Carvana after visiting



	N=
Credit Score:800-850: Excellent	389
Credit Score:740-799: Very Good	543
Credit Score:670 to 739: Good	580
Credit Score:580 to 669: Fair	558
Credit Score:300 to 579: Poor	274

How likely are you to buy a car from Carvana in the future?

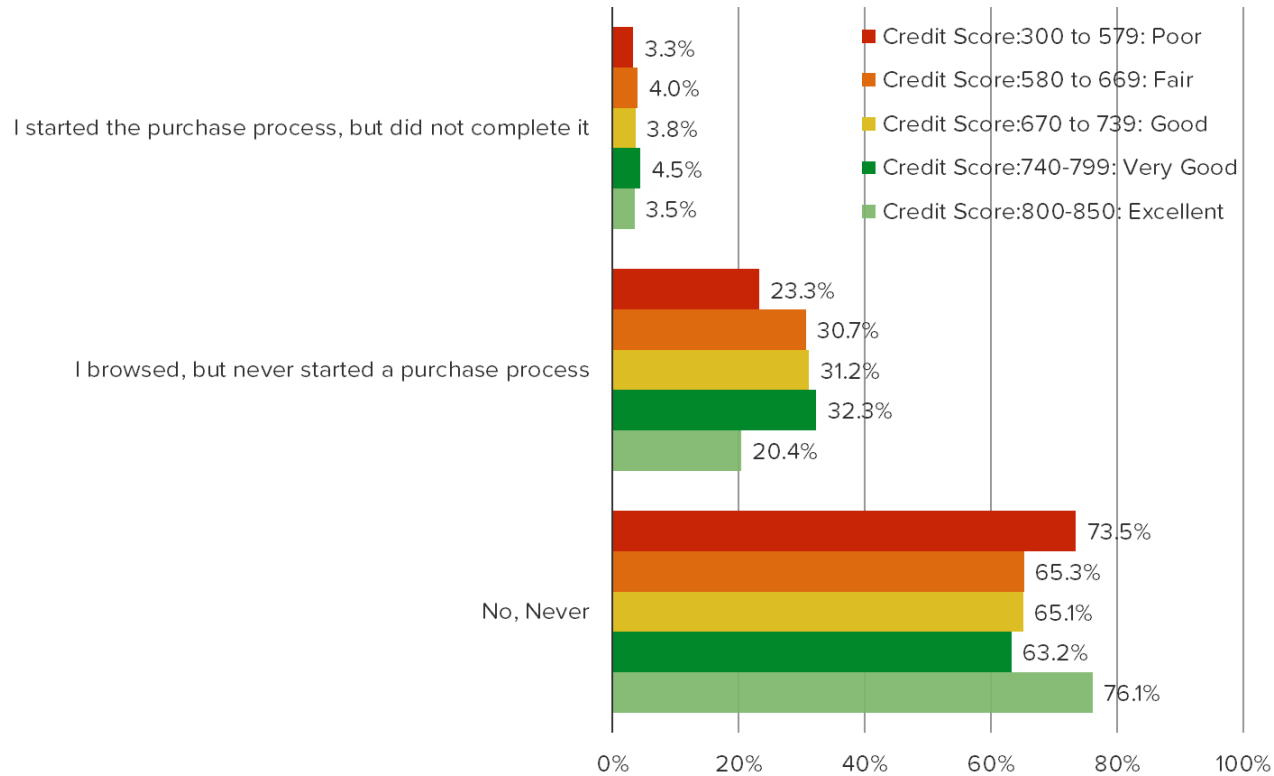
Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...



	N=
Credit Score:800-850: Excellent	1995
Credit Score:740-799: Very Good	2059
Credit Score:670 to 739: Good	2416
Credit Score:580 to 669: Fair	2088
Credit Score:300 to 579: Poor	1391

Have you ever considered buying a car from Carvana, but ultimately decided not to?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

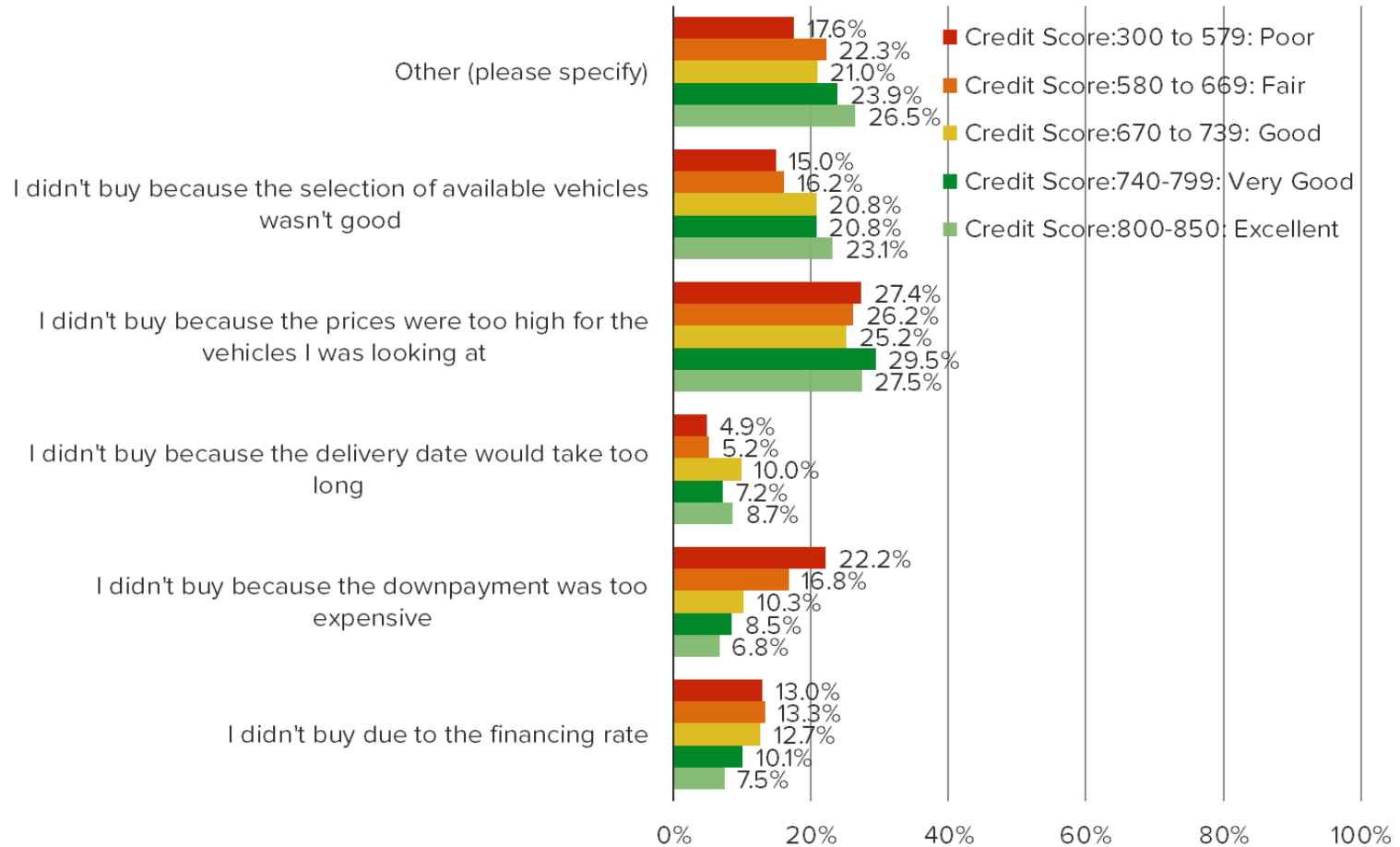


	N =
Credit Score: 800-850: Excellent	1866
Credit Score: 740-799: Very Good	1853
Credit Score: 670 to 739: Good	1708
Credit Score: 580 to 669: Fair	1308
Credit Score: 300 to 579: Poor	686

Which of the following best describes why you did not ultimately buy a car from Carvana?

Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...

Posed to respondents who considered buying a car from Carvana in the past, but ultimately decided not to...

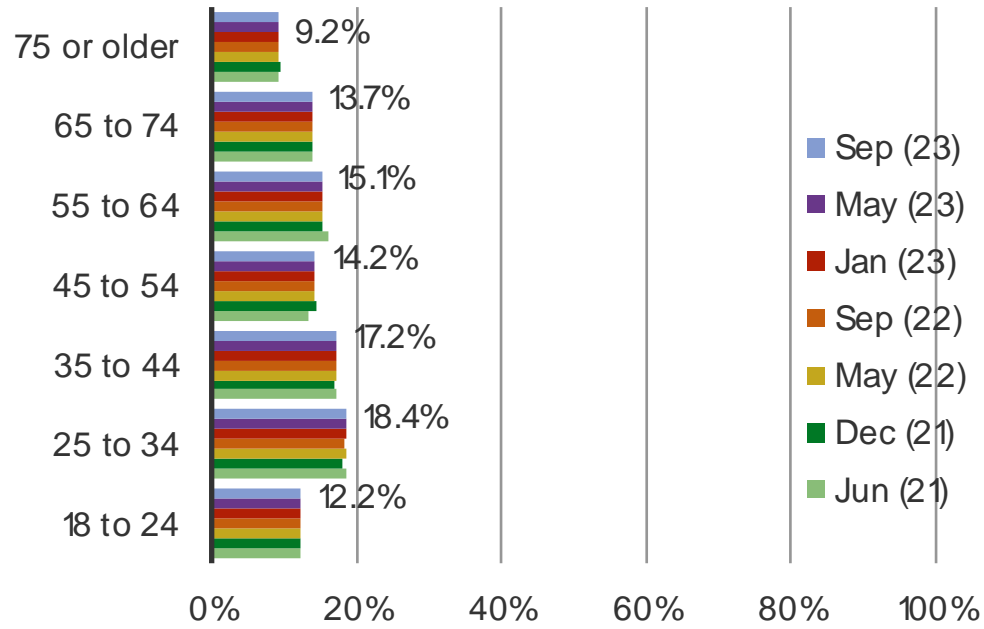


	N=
Credit Score:800-850: Excellent	415
Credit Score:740-799: Very Good	635
Credit Score:670 to 739: Good	730
Credit Score:580 to 669: Fair	668
Credit Score:300 to 579: Poor	347

Demographics

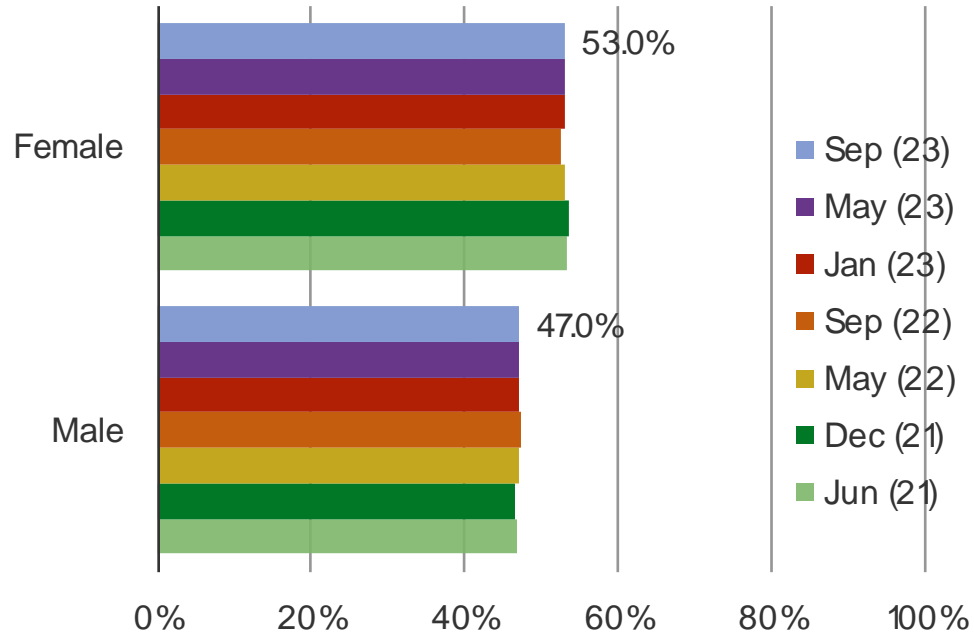
What is your age?

Posed to all respondents. (N=9949)



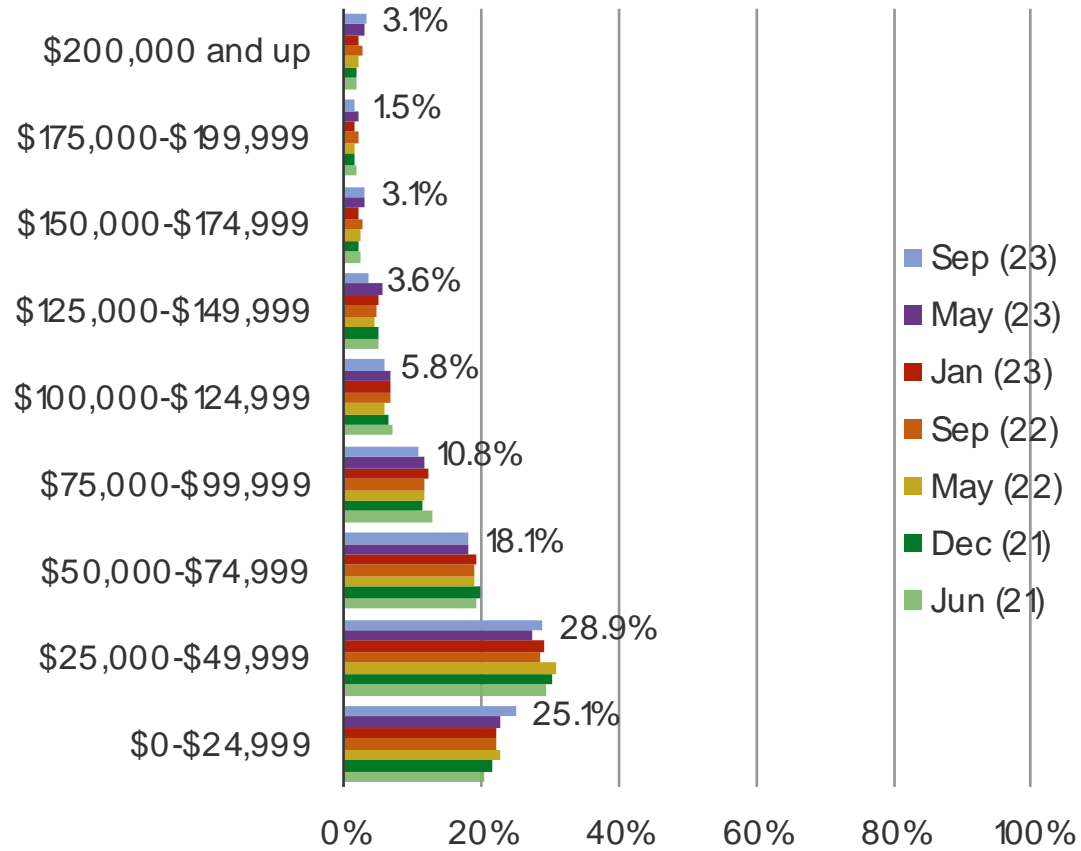
What is your gender?

Posed to all respondents. (N=9949)



What is your approximate average household income?

Posed to all respondents. (N=9949)



Which of the following best describes your credit score? If you are unsure, provide your best estimate

Posed to all respondents. (N=9949)

