

Bespoke Market Intelligence

**CVNA Consumer Survey
Volume 10**

October 2024

OBJECTIVE

To conduct a survey on a large N (10,000) of US consumers balanced to census to gather consumer feedback toward Carvana 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

Summary Notes

SURVEY TAKEAWAYS

1

Among those who bought a car from Carvana, a plurality (33.1%) said if they didn't buy from Carvana that they would have purchased from a different online auto platform. The next most popular choices were from a franchise dealership (28.2%), from an independent dealership (21.6%), and from another person directly (17.1%).

2

NPS for Carvana remains very robust and survey results suggest that it remains a critical purchase catalyst (especially compared to dealerships).

3

The share of auto owners who said they got a quote for trading their current car in during the past month ticked up q/q (prior to this reading, this metric has been in sequential decline).

4

Among those who have requested a trade in quote for their auto in the past month, an increasing share are saying that they value they were offered was either what they expected or less than what they expected.

5

Among the online auto platforms we test in competitive dynamics questions, Carvana ranks at the top (pricing, selection, etc).

6

Above all else, Carvana customers like the convenience/ease of buying through Carvana. Good price / cost was also mentioned a number of times by customers.

7

The share of Carvana customers who said they did not visit a dealership before buying from Carvana has increased considerably over the history of our survey series, reaching another series high this wave (44.8%).

8

In 2024, relative to prior years, consumers have more likely to gravitate toward used cars over new.

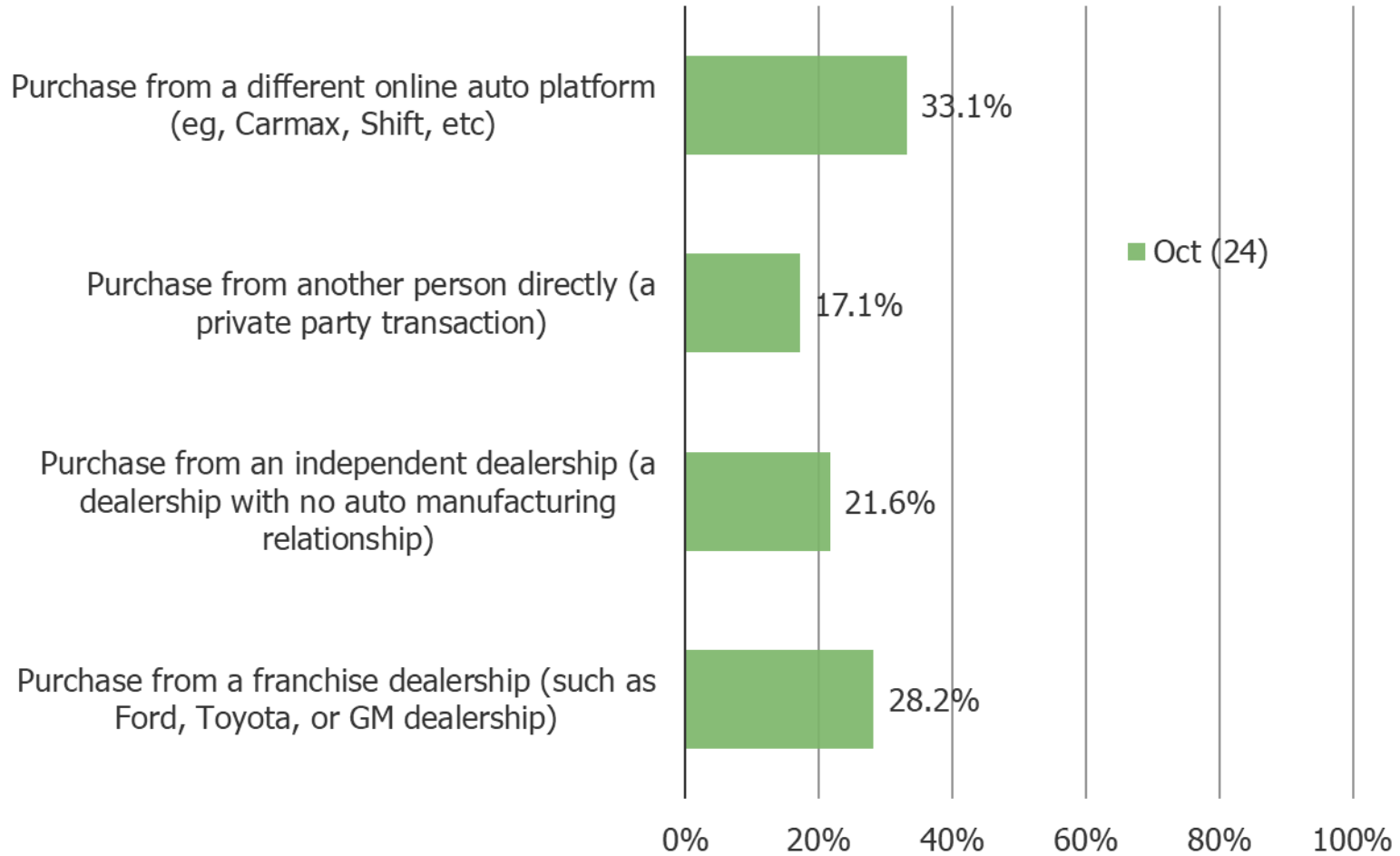
9

Over the history of our survey, the share of consumers who got their most recent used vehicle from a dealership has been declining (it is the most popular option still, just declining over time).

Questions Added This Wave (October 2024)

You mentioned that you have bought a car from Carvana. If you did not purchase that car from Carvana, do you think you would have been most likely to...

Posed to respondents who said they have purchased a used vehicle from Carvana. (N=444)

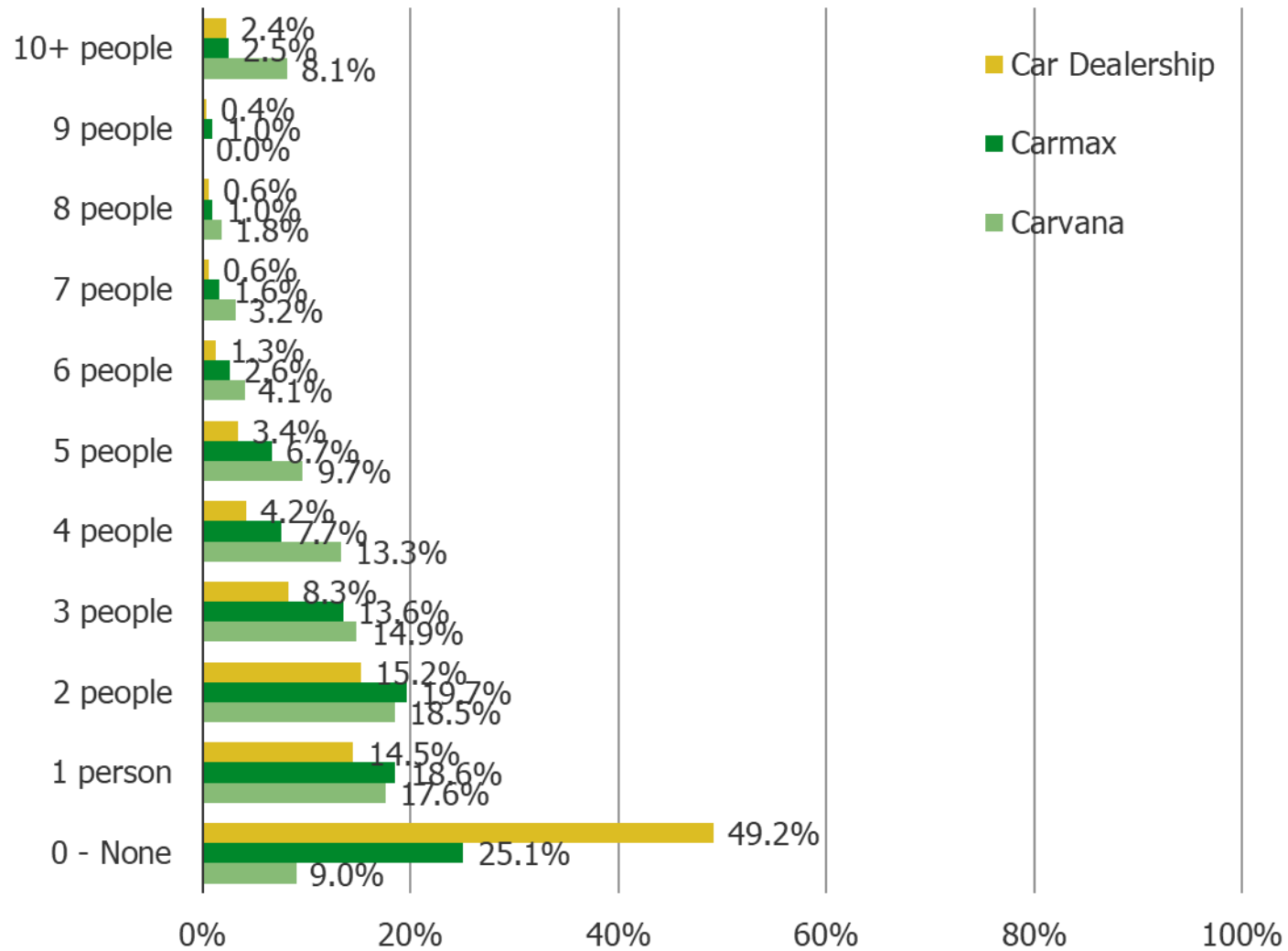


Questions Added This Wave (June 2024)

Have you recommended the following to any other people?

Posed to respondents who said they have purchased a used vehicle from each of the following.

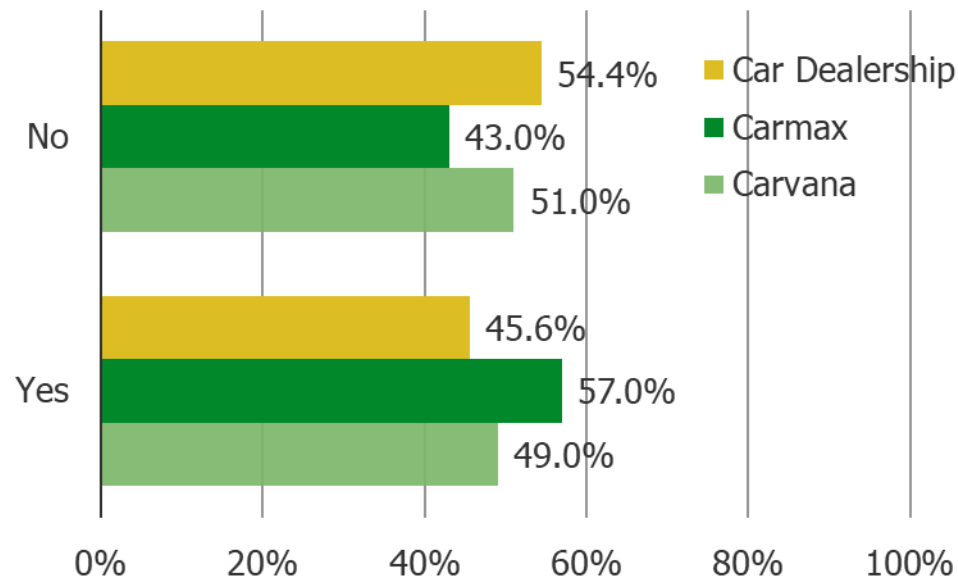
October 2024



You mentioned earlier that you bought a used car from the following, do you know someone else who bought a car from the following?

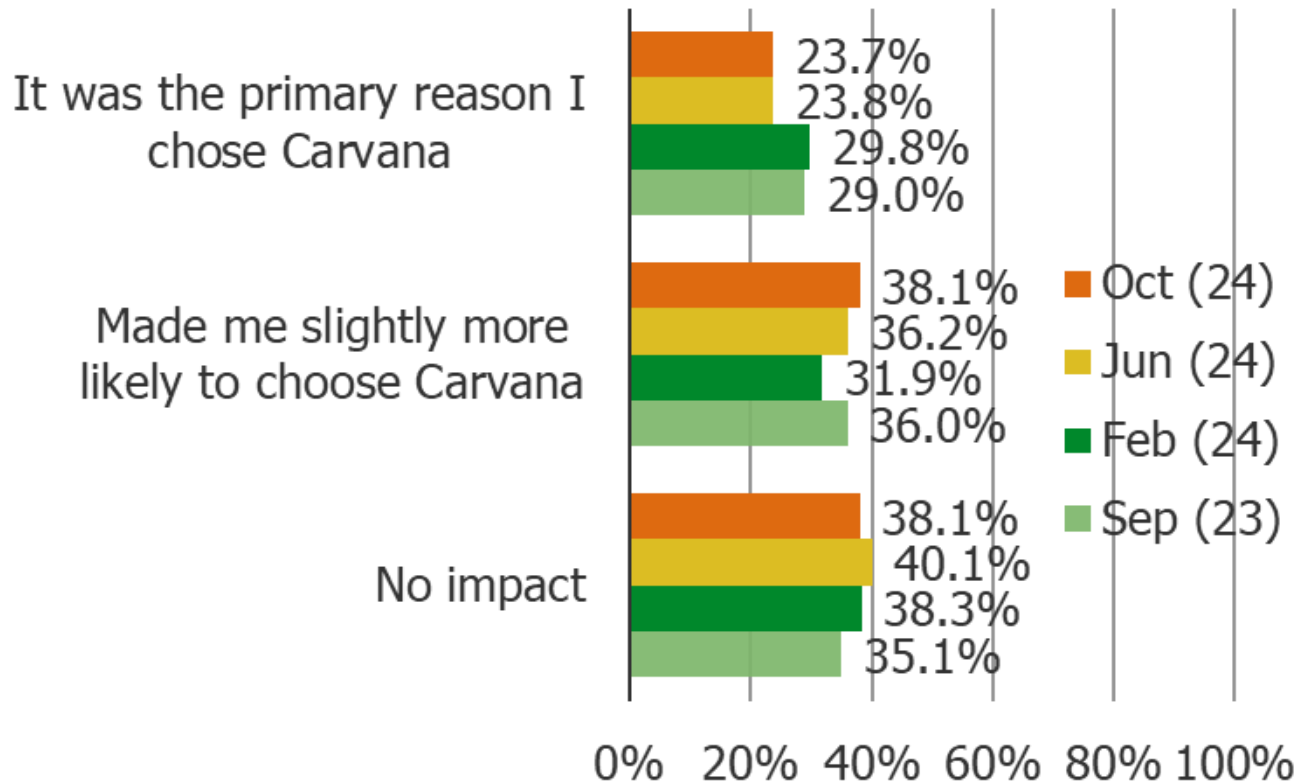
Posed to respondents who said they have purchased a used vehicle from each of the following.

October 2024



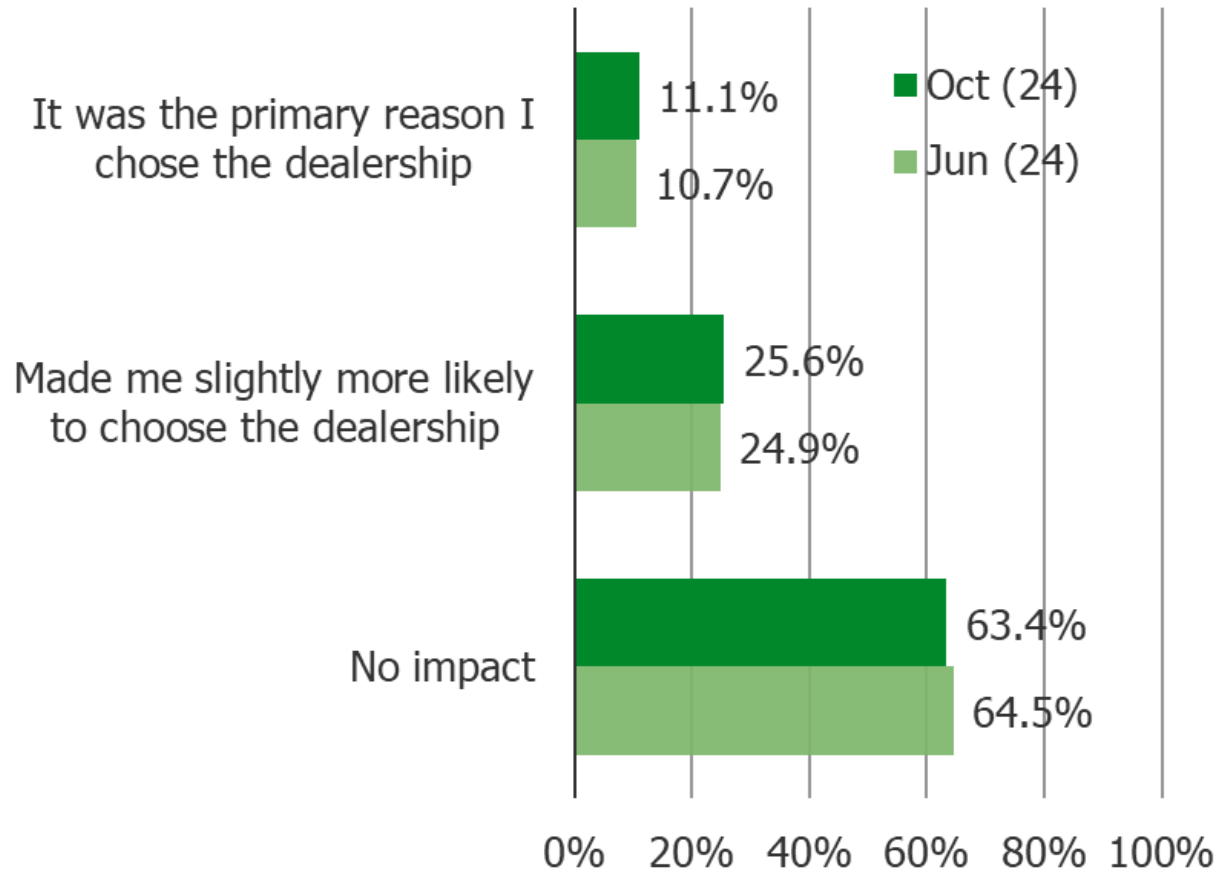
To what extent did a friend or family member's recommendation of Carvana influence your decision to buy from Carvana...?

Posed to respondents who said they have purchased a used vehicle from each of the following.



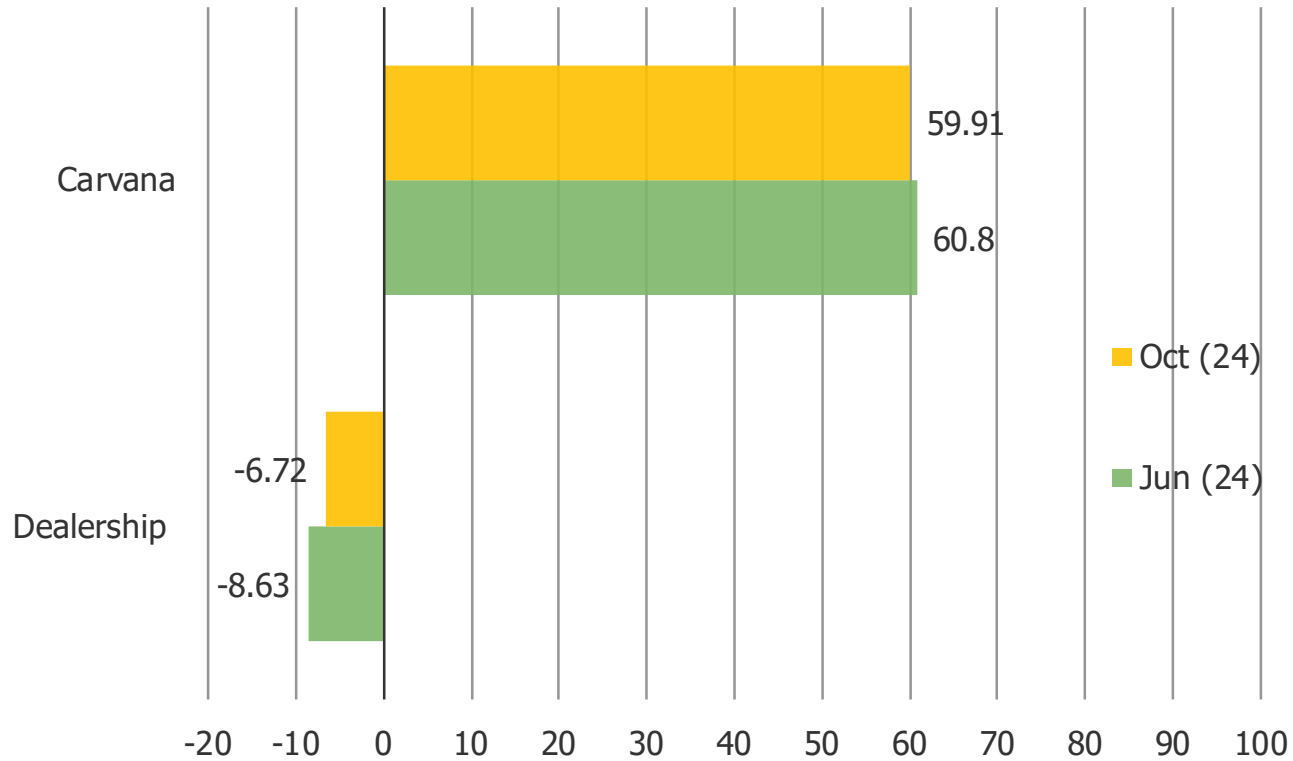
To what extent did a friend or family member's recommendation of the dealership influence your decision to buy from the dealership...?

Posed to respondents who said they have purchased a used vehicle from each of the following.



How likely is it that you would recommend the following you bought a used car from to a friend or colleague?

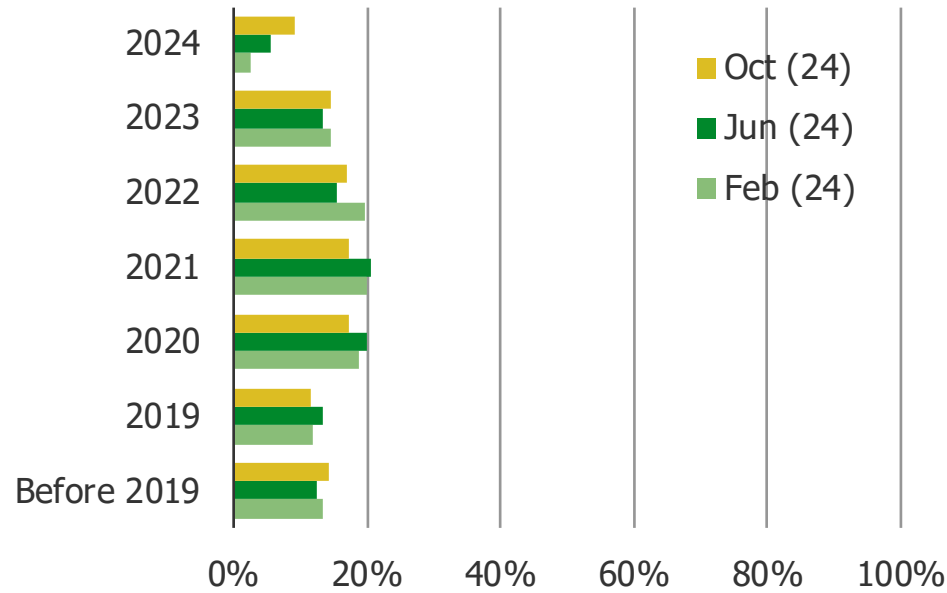
Posed to respondents who said they have purchased a used vehicle from each of the following.



Questions Added In The February 2024 Wave

During what year did you buy a car from Carvana for the first time?

Posed to all respondents who have purchased from Carvana. (N=444)

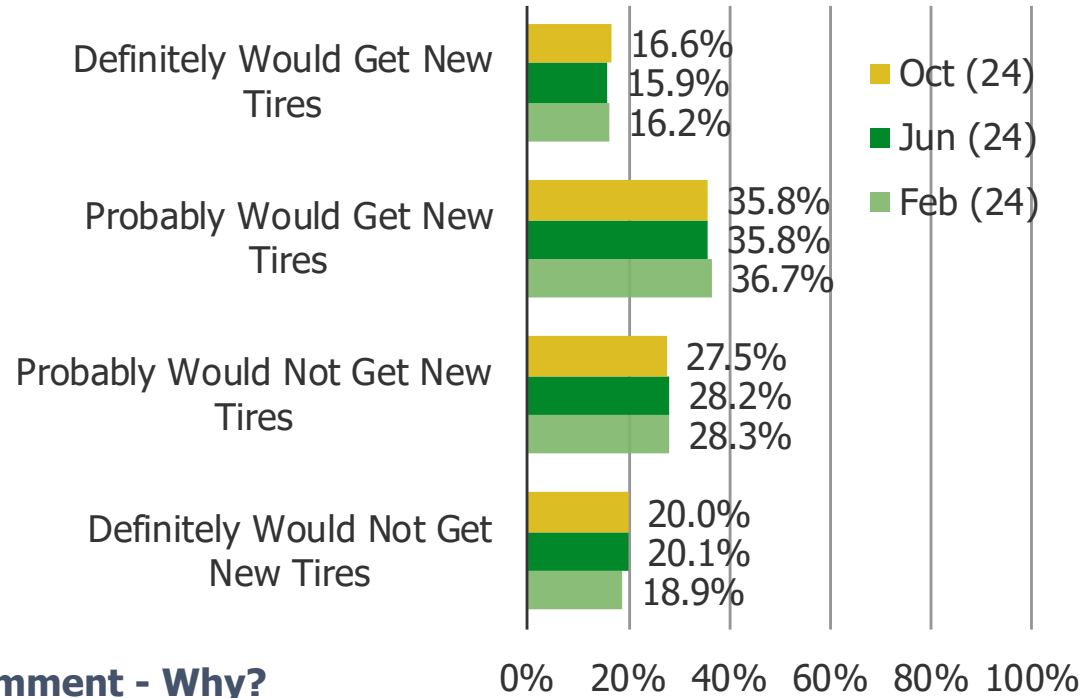


How did you know about buying from Carvana for this purchase?



Imagine you bought a used car online today from an app/site like Carvana and had the option to buy new tires (for the typical price of what new tires cost) and have them put on your car before you took possession of it. Would you elect to add the new tires?

Posed to all respondents. (N=9946)



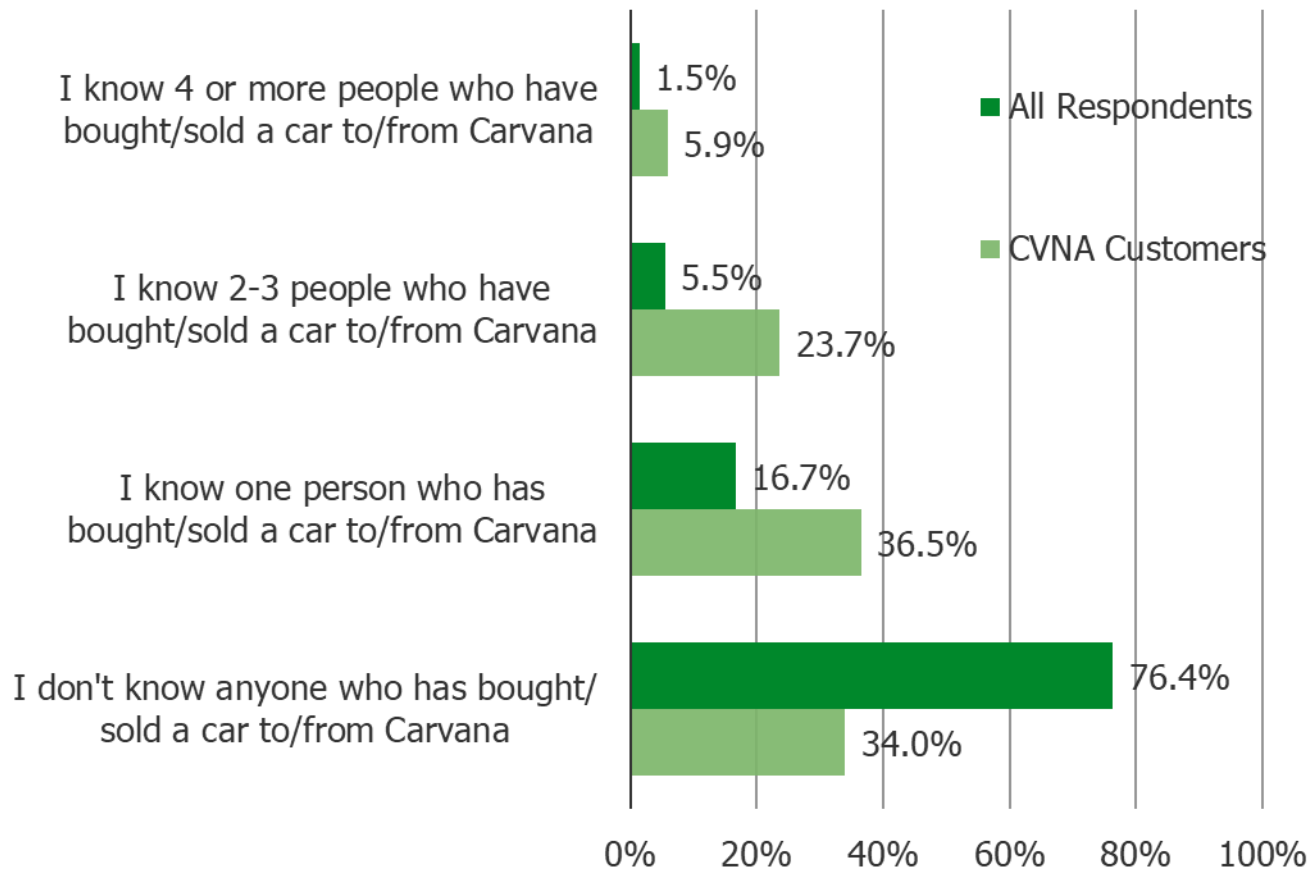
Optional Comment - Why?



How many people do you know (not including anyone who lives in your household) who have bought or sold a car from/to Carvana?

Posed to all respondents who are Carvana customers. (N=444)

October 2024



Optional Comments - What are your thoughts in general about buying a car online?

Posed to all respondents.

Qualitative Color:

Positive Sentiments

- Convenience
- Easier
- If it is the right price
- Some feel there is more transparency if they vet it online as opposed to buying from a private individual and being potentially lied to.

Neutral Sentiments

- Some people are open to it as long as they have some sort of test period

Negative Sentiments

- Some people express general skepticism or trust issue
- Some people prefer being able to inspect the car in person first before buying it.

Why did you buy this car from the following, and not from Carvana?

Posed to all respondents who have purchased from an online platform other than Carvana (N = 1948).



Questions Added For Wave 7

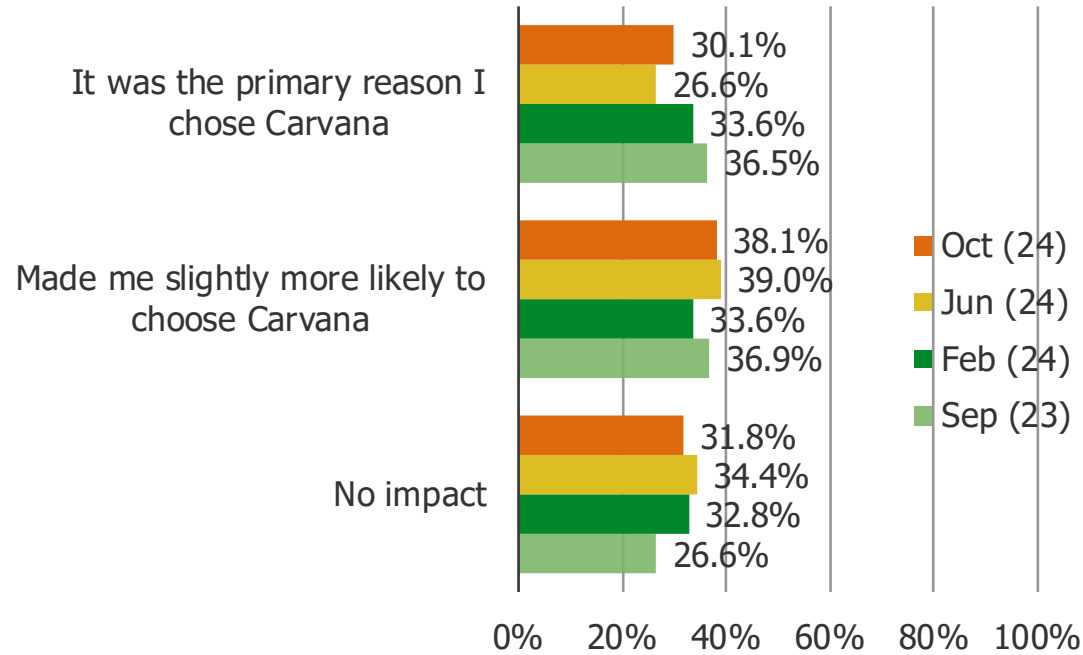
How did you first learn about Carvana?

Posed to all respondents who have purchased from Carvana. (N=396)



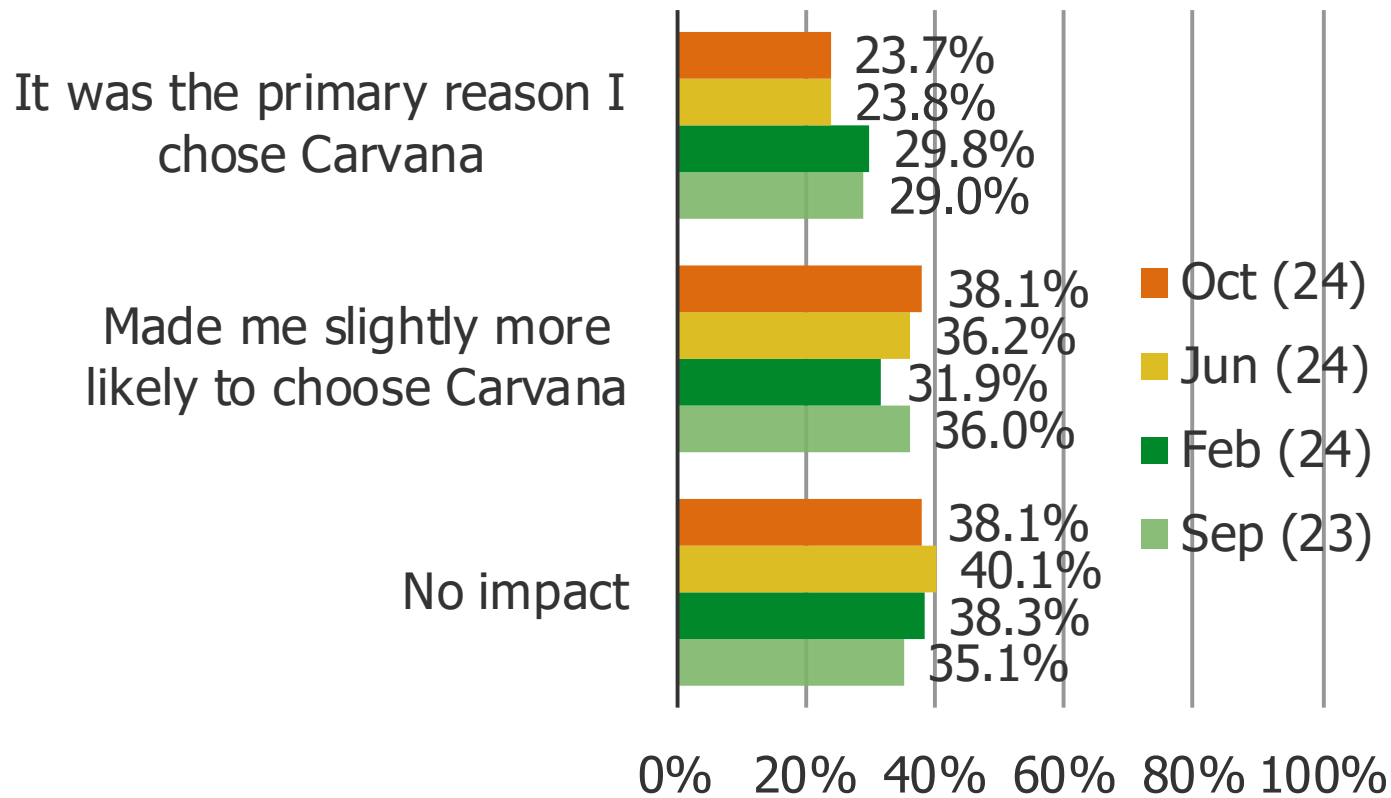
To what extent did a friend or family member's recommendation of Carvana influence your decision to buy from Carvana?

Posed to all respondents who have purchased from Carvana. (N=396)



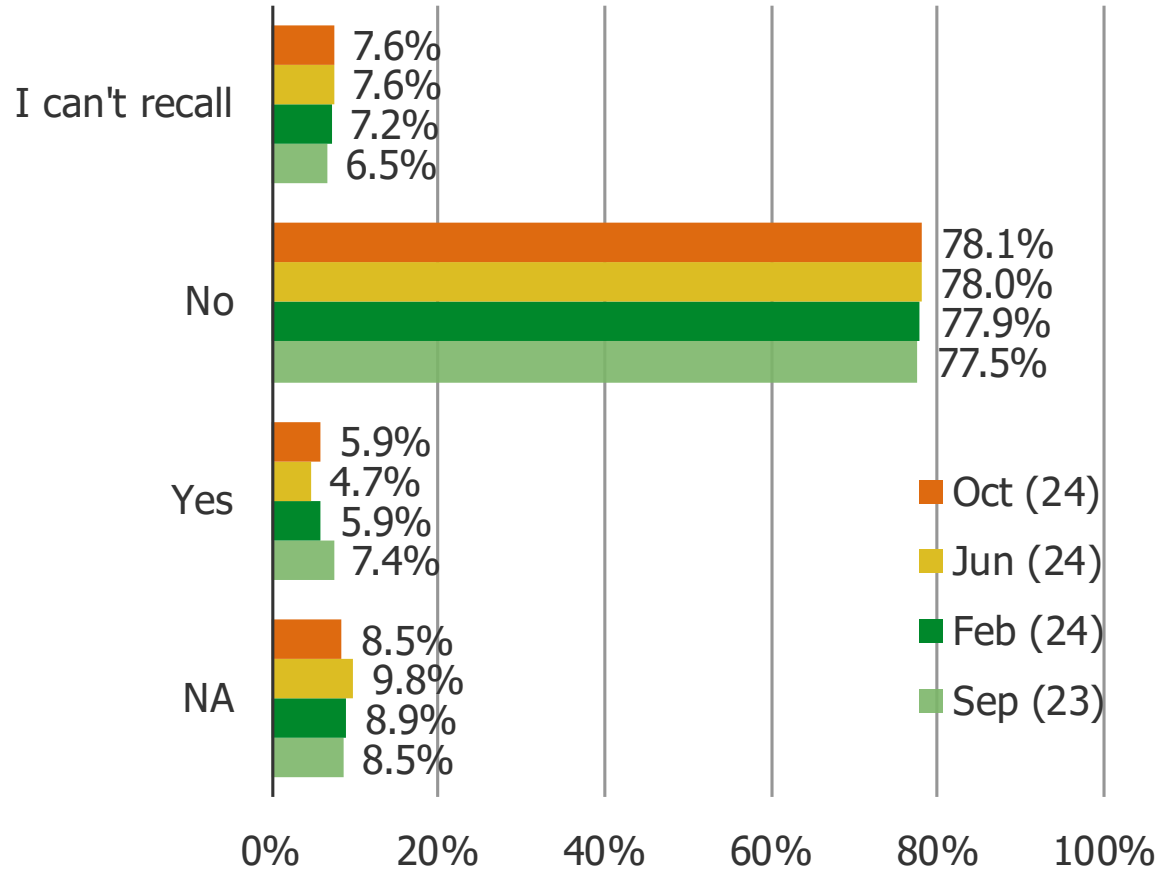
To what extent did the Covid pandemic influence your decision to buy a car from Carvana as opposed to getting it from a dealership?

Posed to all respondents who have purchased from Carvana. (N=396)



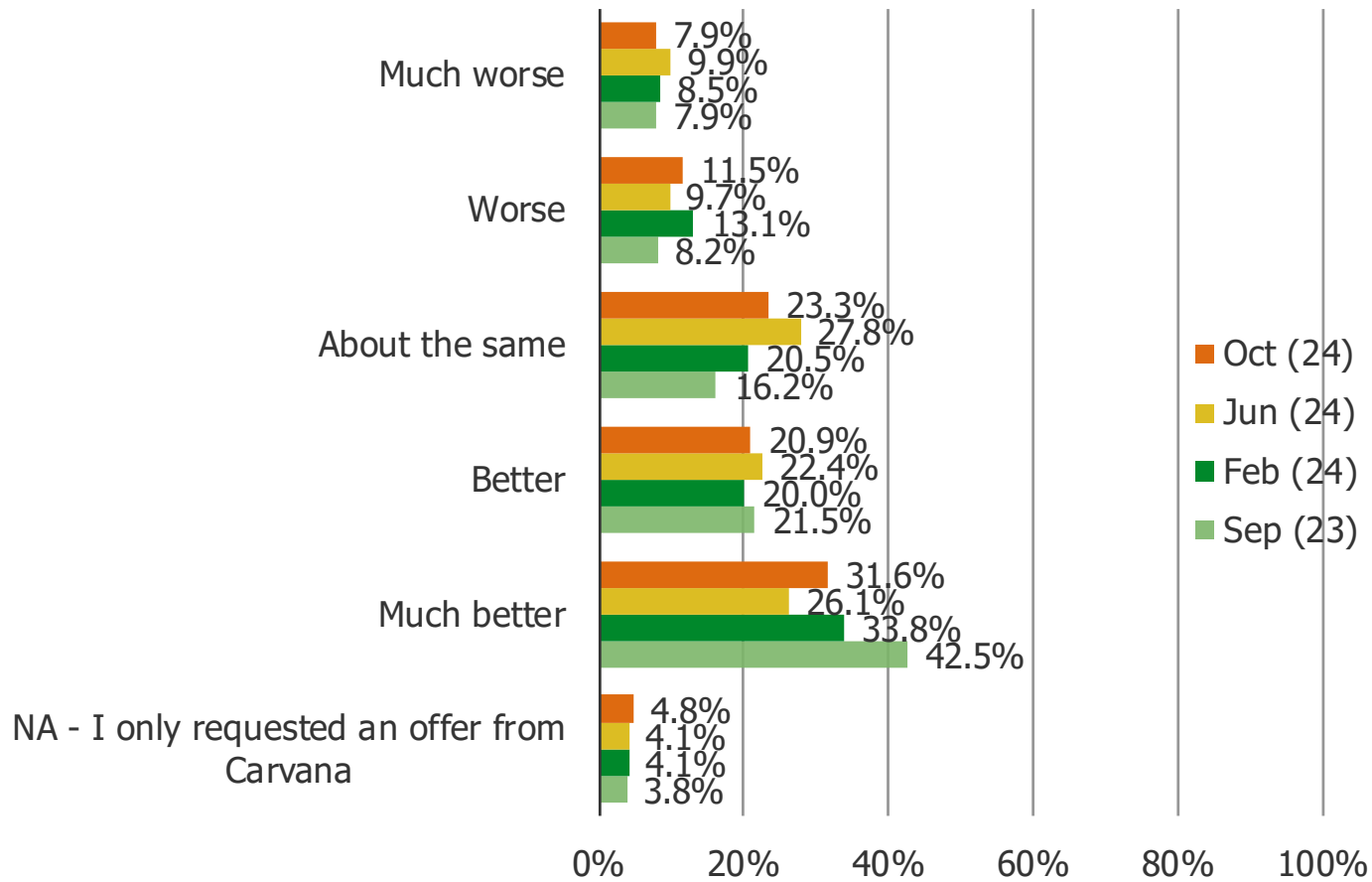
Have you ever requested an offer to trade a car in to Carvana?

Posed to all respondents. (N=9946)



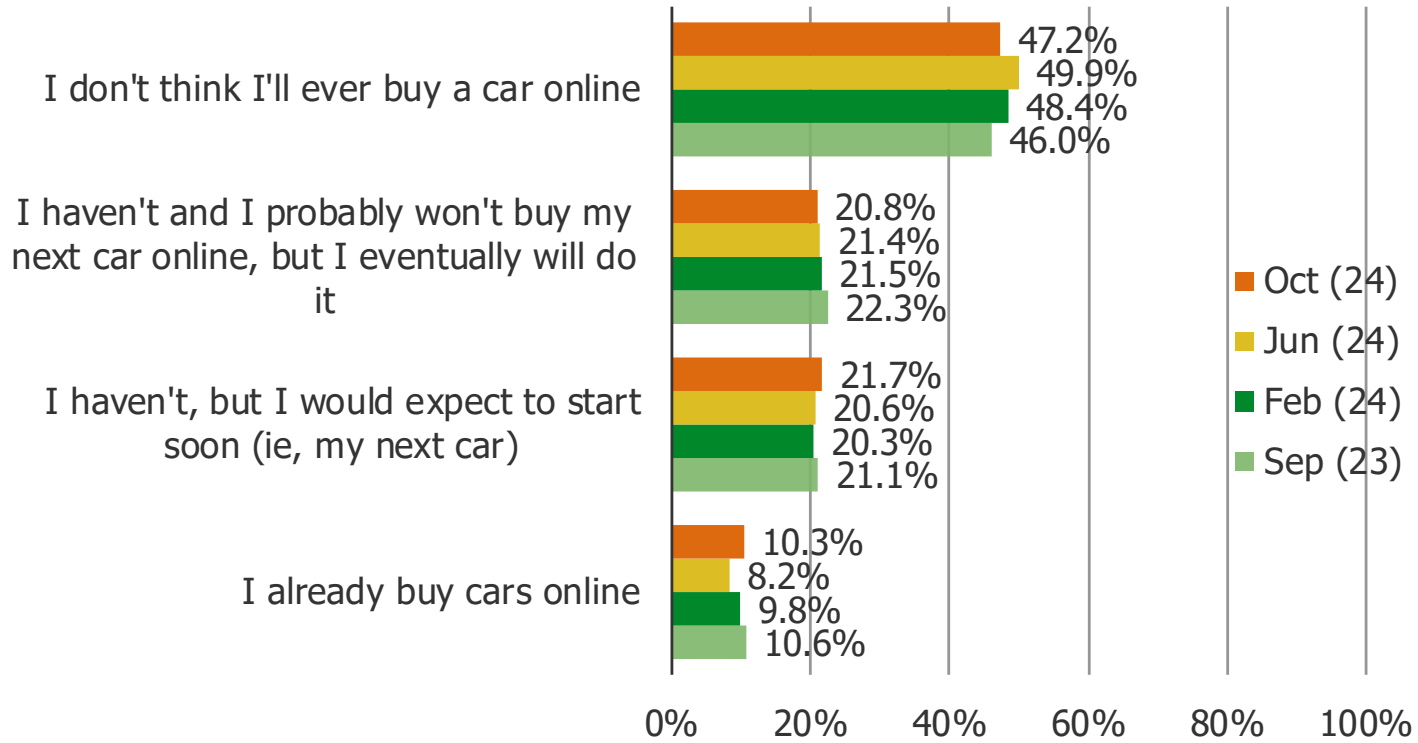
Thinking of the trade-in offer you got from Carvana, was it better or worse than offers you got elsewhere?

Posed to all respondents who requested an offer from Carvana. (N=583)



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

Posed to all respondents. (N=9946)



When, if ever, do you think you would buy cars online? | OPTIONAL COMMENTS, WHY?

I haven't, but I would expect to start soon (ie, my next car)

It's something I'm considering
 I just probably have to research a bit more before I do
 Because I rather do it online than waste time
 It seems convenient
 Whenever I'm ready to buy, it will be online
 I'm not sure
 I would not be opposed to purchasing online if the price is good
 Am not ready at this point in time. Will need to evaluate some more
 This opened my eyes quite a bit
 I would like to try it for the first time.
 Convenience and options
 If I find the right car and price, I will.
 When I'm financially ready I will consider
 I wasn't secure with the process online but may try it soon for added convenience.
 Seems like something to try
 Many options (types of cars) available
 Ease
 Not really sure yet, I think i would have to hear from more people about the experience
 It's not working for me
 Multiple options
 It's more convenient
 It's super convenient to shop for cars online
 It' an option I would consider
 It is definitely something to research and consider
 Not confident yet
 Never knew I could

Seems like an easy way to buy a car
 Because it's easiest
 I am currently looking for the best prices and the best vehicle that fits me and my Specific budget
 Not sure yet
 Just not sure
 It's more convenient
 Because I want see if it's going to work out
 My daughter sold hers to carvana and got a great price
 I need to get in the car, see it, test drive, kick the tires
 The selection is abundant
 If the deal and warranty is better than dealership
 If I needed a new one and they had a car I was looking for
 It looks like the future and might save me money.
 Easy to look for a vehicle without having to use gas looking physically for one
 Too complicated
 If I didn't find anything on the dealership, I'm sure I would look online and vice versa
 The pricing would have to be \$5000 or lower
 More convenient than sales at a dealership
 Haven't thought about it much

When, if ever, do you think you would buy cars online? | OPTIONAL COMMENTS, WHY?

I haven't and I probably won't buy my next car online, but I eventually will do it

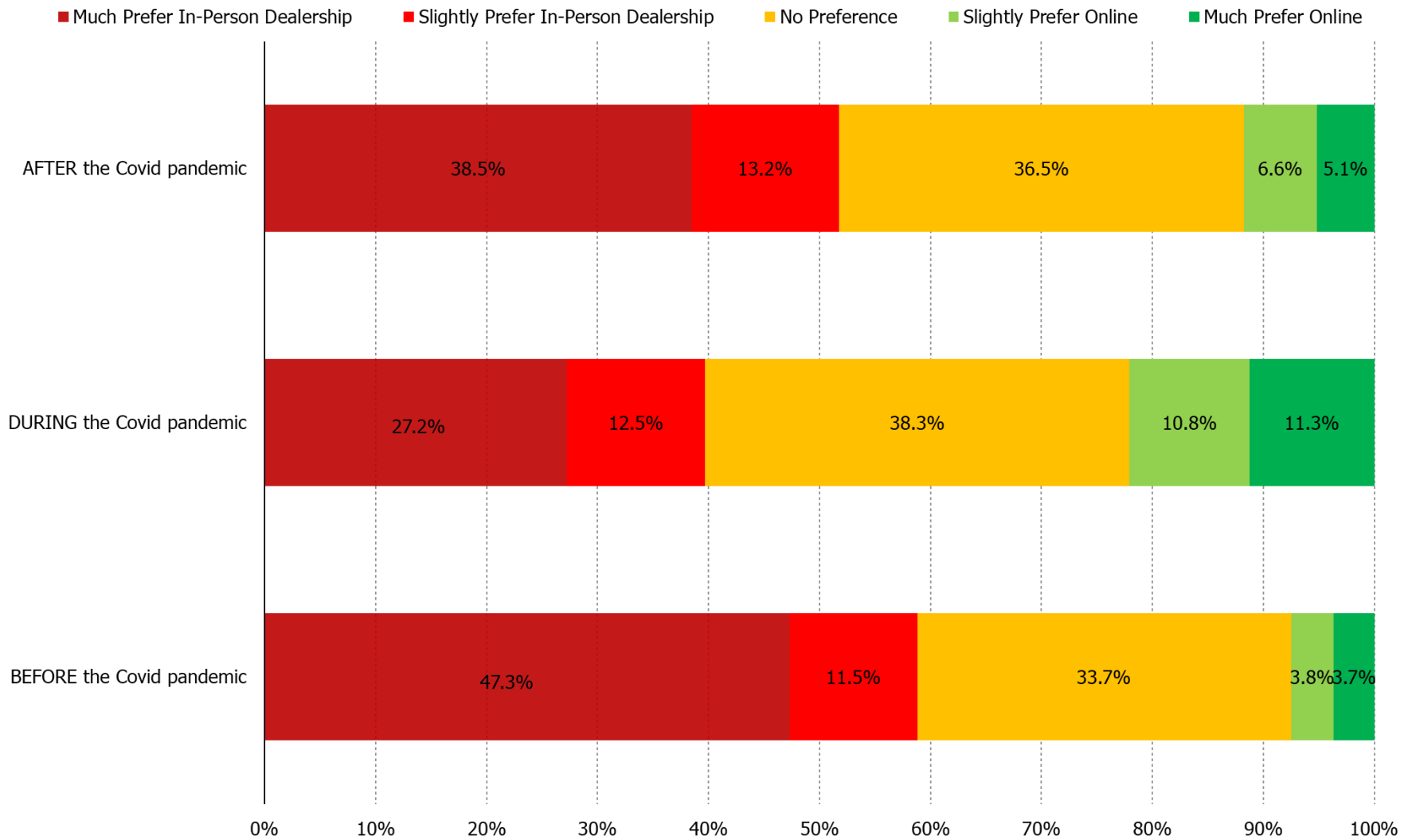
I like to see what I'm buying or potentially buying in person.
 I have no set in stone plans of when or how I will purchase my next vehicle
 have never found a good reason to buy online. their prices are not lower than a good dealership and the service of the dealership is outstanding
 I do not need a new car right now, but I will look at selections online if I ever need a new car
 I don't need one.
 If I ever move away from my friend, I will consider it
 The ability to get a feeling for the large purchase is huge. Used cars are generally more than \$10k. At that price, it's worth test driving before buying and having the ability to return the car isn't a good option because getting the financing cancelled and getting your car back is complex and can leave you in a bind.
 Because I like to test drive and do the feel test.
 I would rather purchase from a trusted individual at a physical dealership
 It might be more convenient.
 I like shopping around, touch. Feel and test drive
 See what the market brings
 It will depend upon whether I want a new or used vehicle and whether the selection is available.
 I will decide at the time I need to buy a car
 I see no reason to.
 Unfamiliar with it. How to test drive a car, or check how it feels, the view, when sitting in it?
 Not sure if it would be a fair deal.
 I want to physically inspect the vehicle before I take the time to purchase.
 Bad time, lack of funds.
 I still need to research all options both online and at dealers
 I like the idea of having a specific person in charge of my account, someone I can build a relationship with.

I would scroll and only if I felt it was worthy I might
 Like to see in person what I'm buying
 I prefer a local dealership since I have prior experience with them.
 If the price is right
 We look online and go in person for the rest need to see and drive first
 Just isn't a familiar process
 Need to see it
 I figured it would cost more doing it online
 Just not interested in doing it
 Don't know if it is right for me.
 I prefer on the store better
 My mom did, that was odd, so why not, if I can get what I want.
 Money I need money to do so
 We just bought new vehicles for everyone in family. Not new but new to us
 Test drive
 If I do research and find the site trustable, I'd consider it.
 I like to see the car in person
 Maybe only if it's guaranteed no hassle return and cheaper than an offline buy.
 To see what kind of cost they offer
 At this time, I'm not sure but I would need my children to help with the process.
 I want to touch and feel
 Old school. I like to touch and feel the products I buy.
 I'm not sure yet
 It's not something I'm thinking about right now
 I don't trust everything I see on the internet
 If it becomes necessary or better for me, I'll buy online; otherwise I'll buy new at a dealership, or used from someone I know personally.
 Might be the only option eventually
 I want to sit in the vehicle and determine if the vehicle "fits" me.
 I want certified pre owned
 Depends on selection

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

Posed to all respondents. (N=9946)

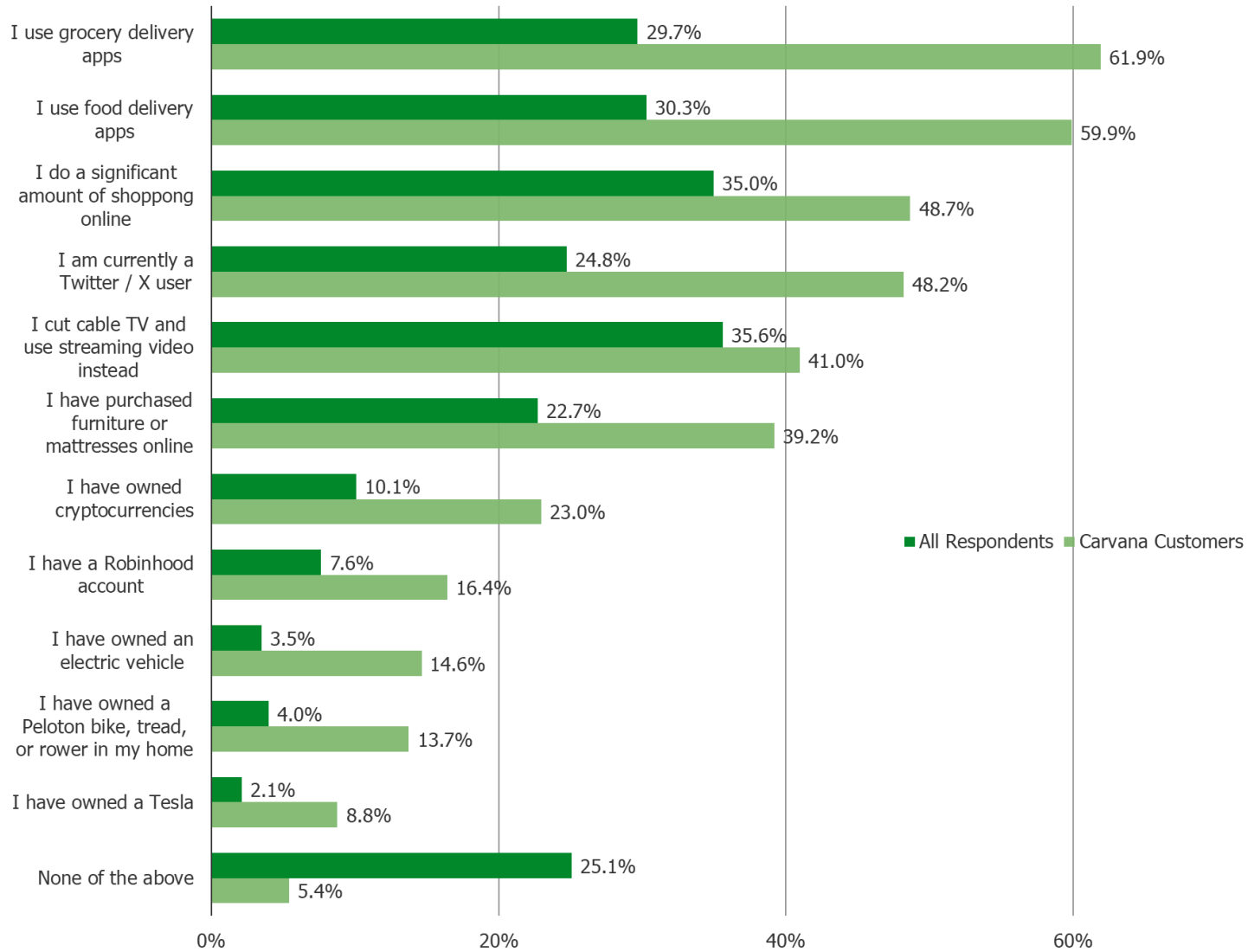
October 2024



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

Posed to all CVNA customers. (N=444)

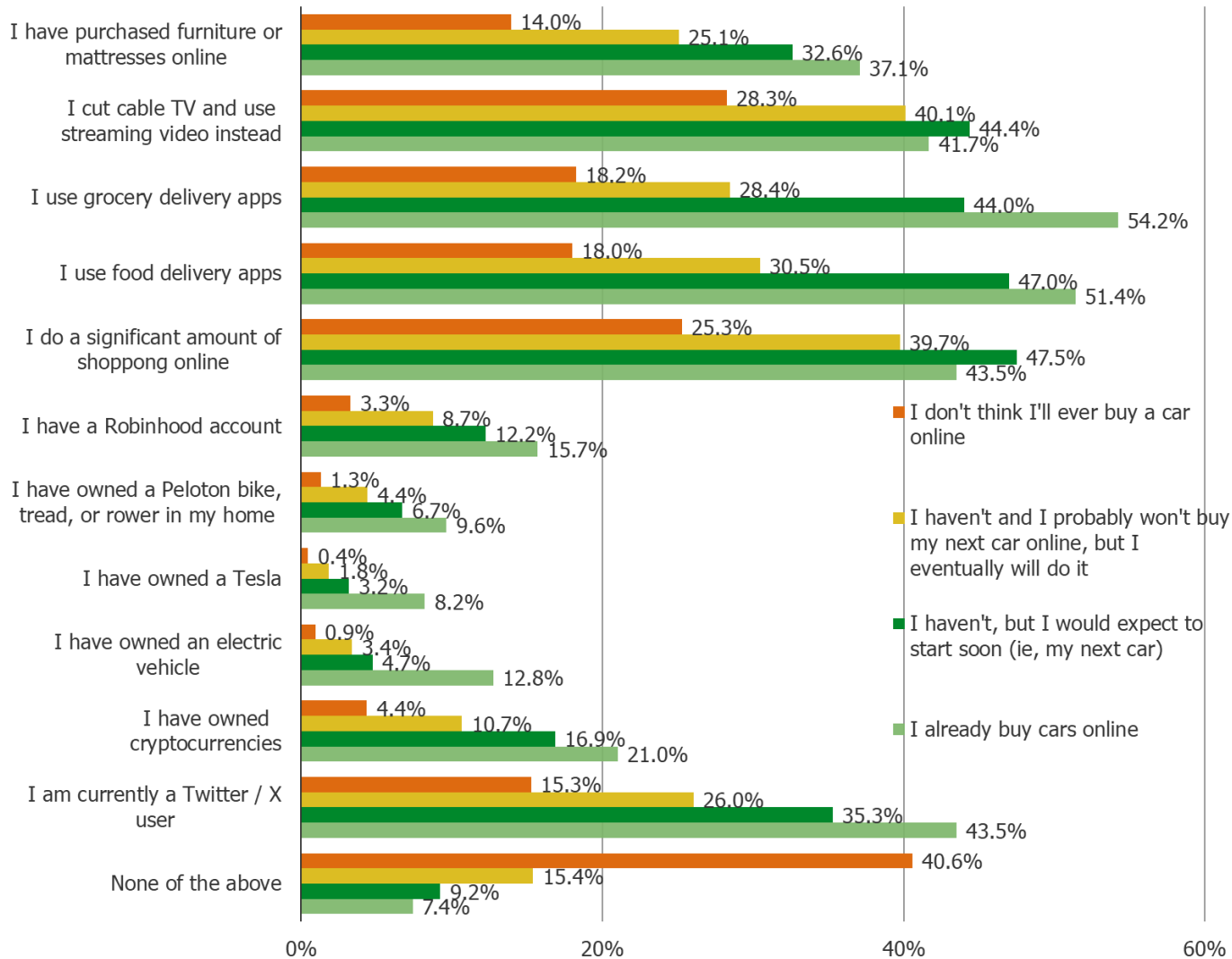
October 2024



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...

October 2024



Questions Added for Wave 6

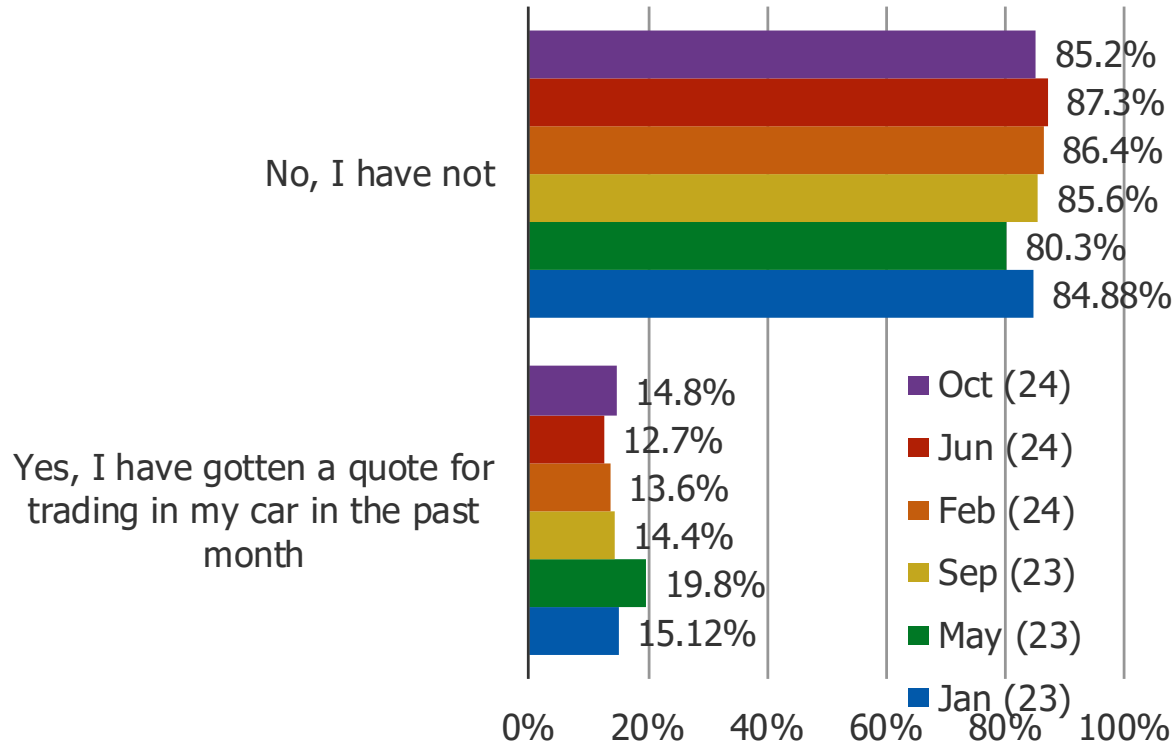
When do you think you are likely to trade in the car you most recently purchased?

Posed to all respondents who indicated that they own a car, ie purchased not leased. (N=7299)



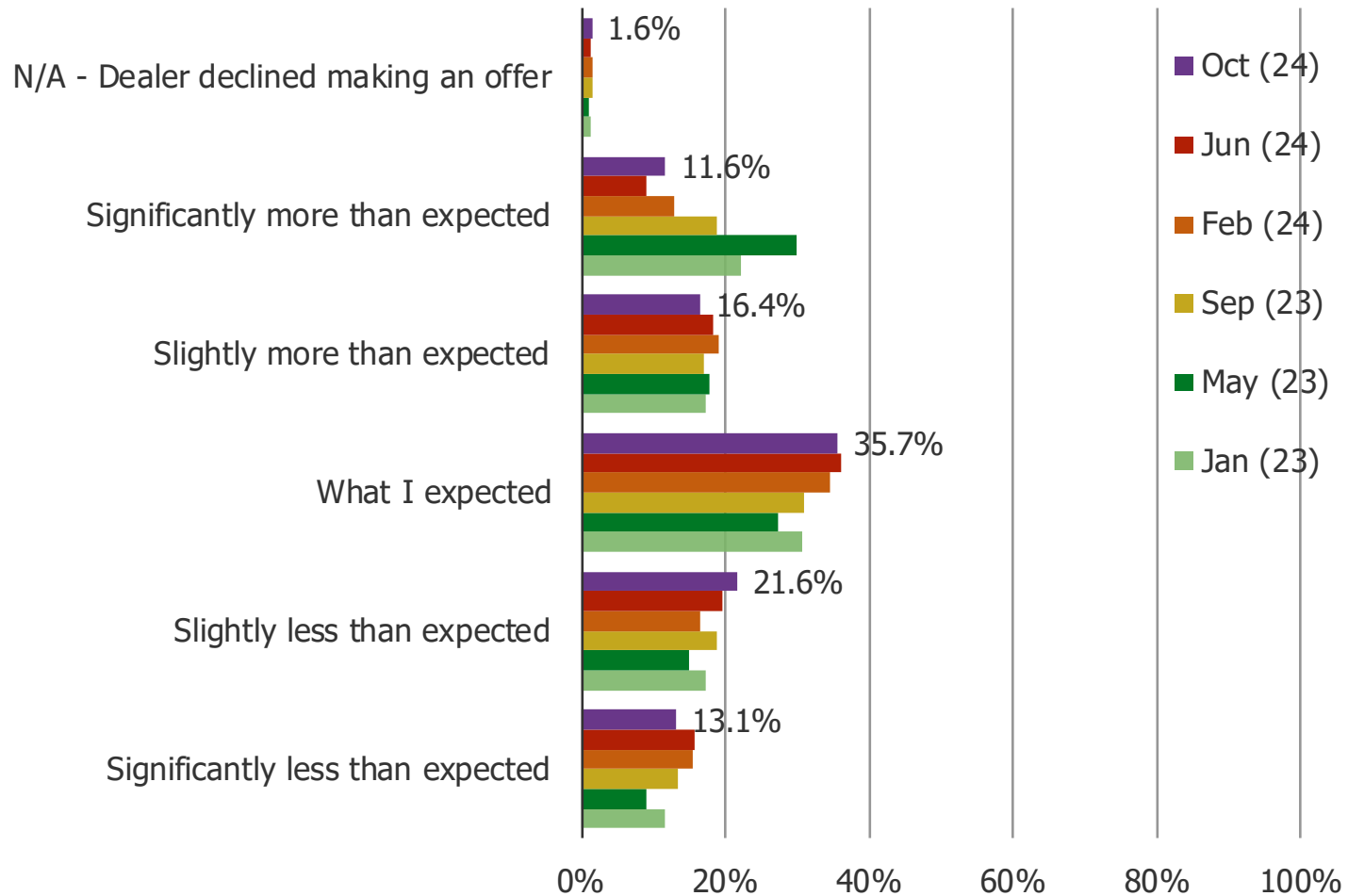
Have you gotten a quote for trading in your current car in the past month?

Posed to respondents who own a car (ie, purchased, not leased). (N= 7299)



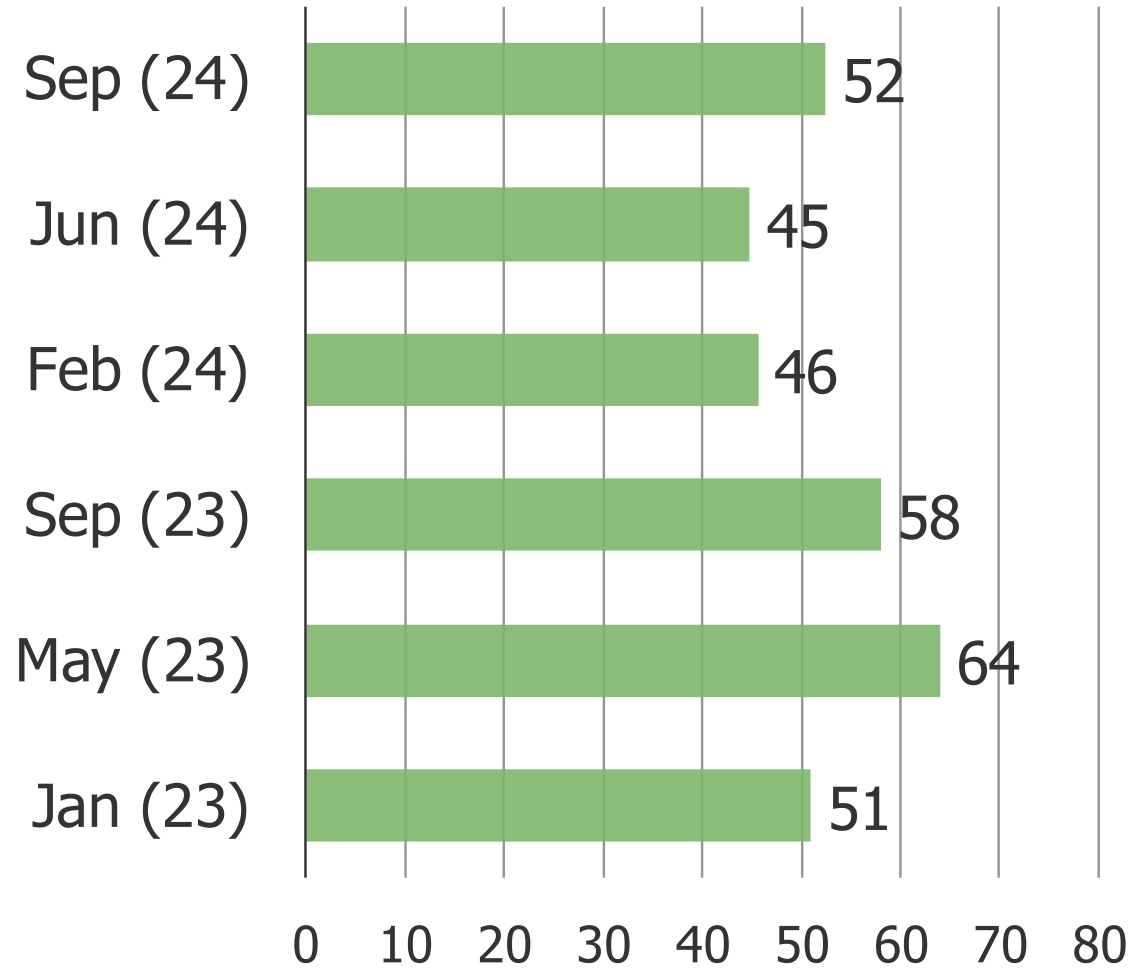
Was the value you were offered for your trade in...

Posed to all respondents who indicated that they own a car and have requested a trade in quote in the past month. (N=1077)



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

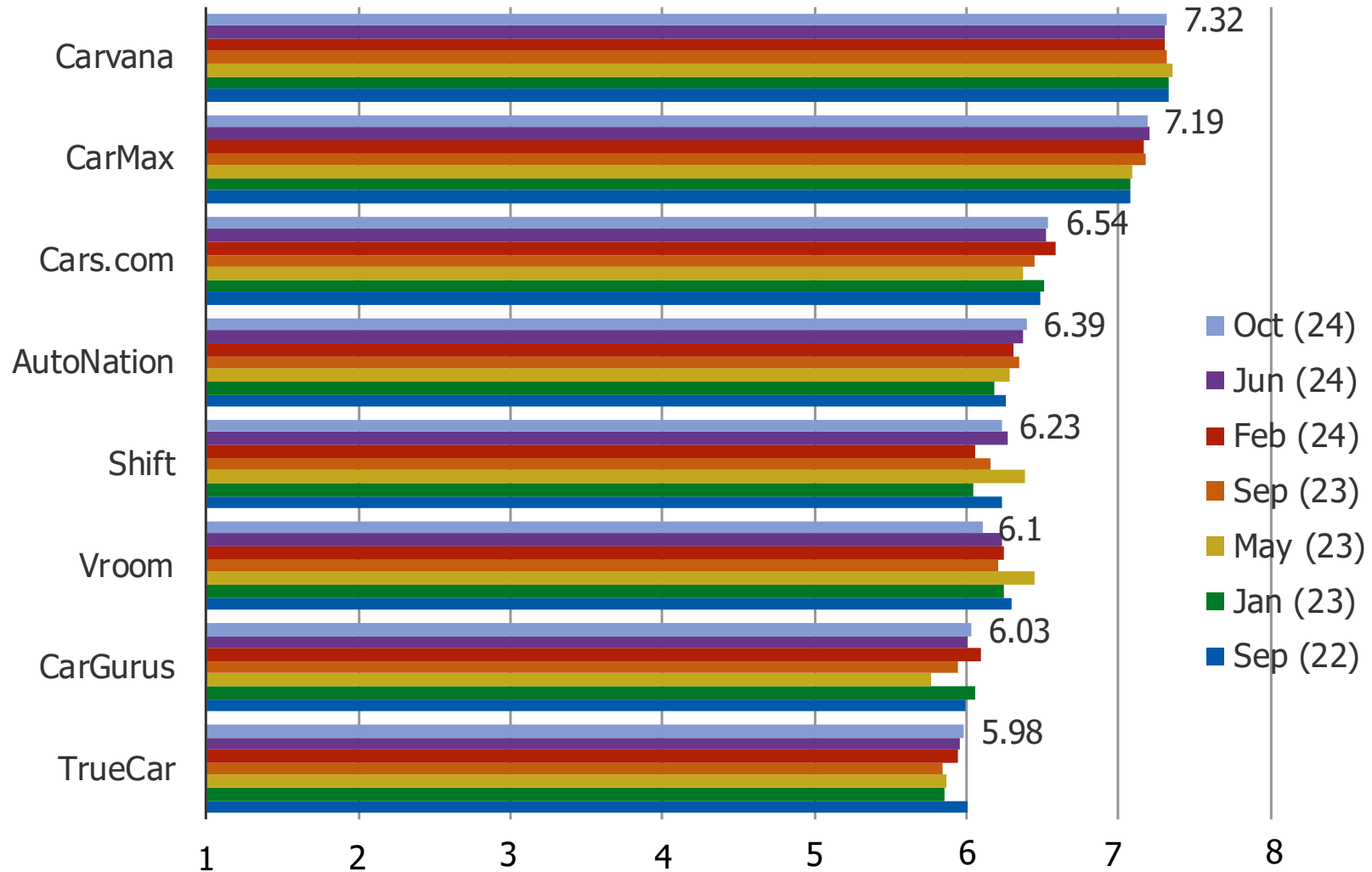
Posed to all respondents who indicated that they sold a car to Carvana. (N=164)



Questions Added in Wave 5

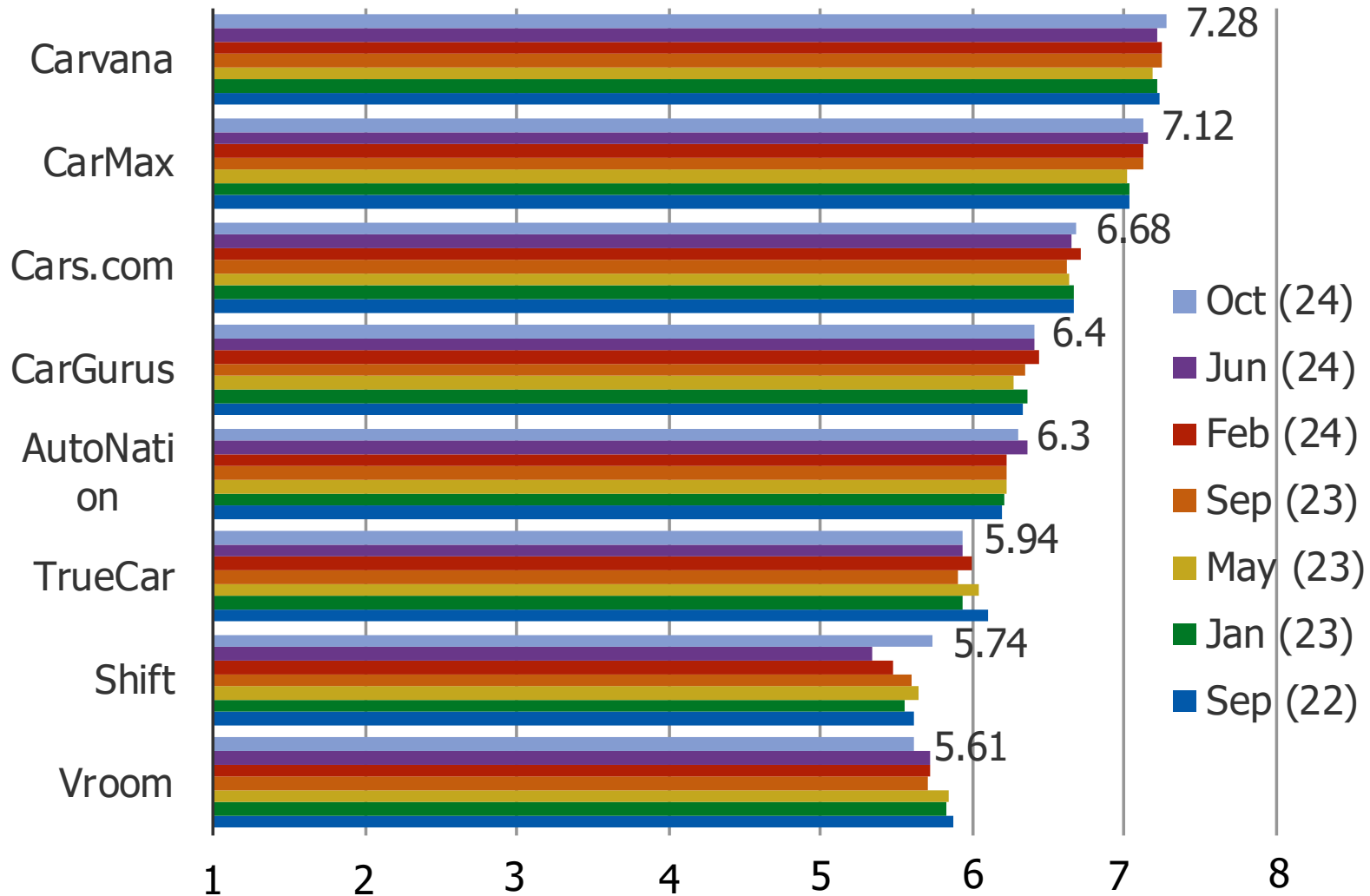
Please rank the following platforms when it comes to the pricing of vehicles offered when you browsed, with the best being at the top and worst at the bottom.

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



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.

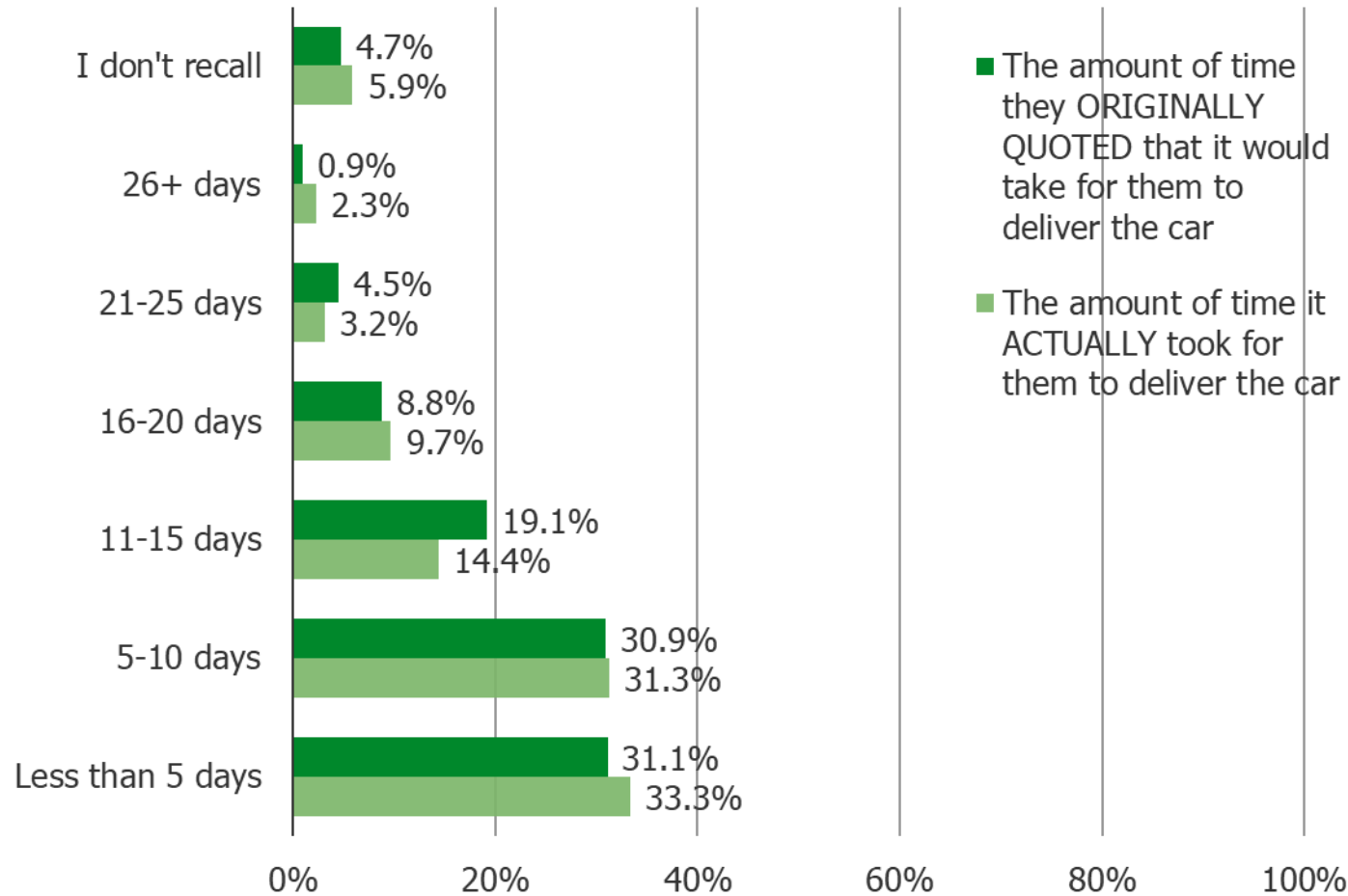
Posed to all respondents who indicated that they have visited each of the below.



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

Posed to all respondents who indicated that they bought from Carvana. (N=444)

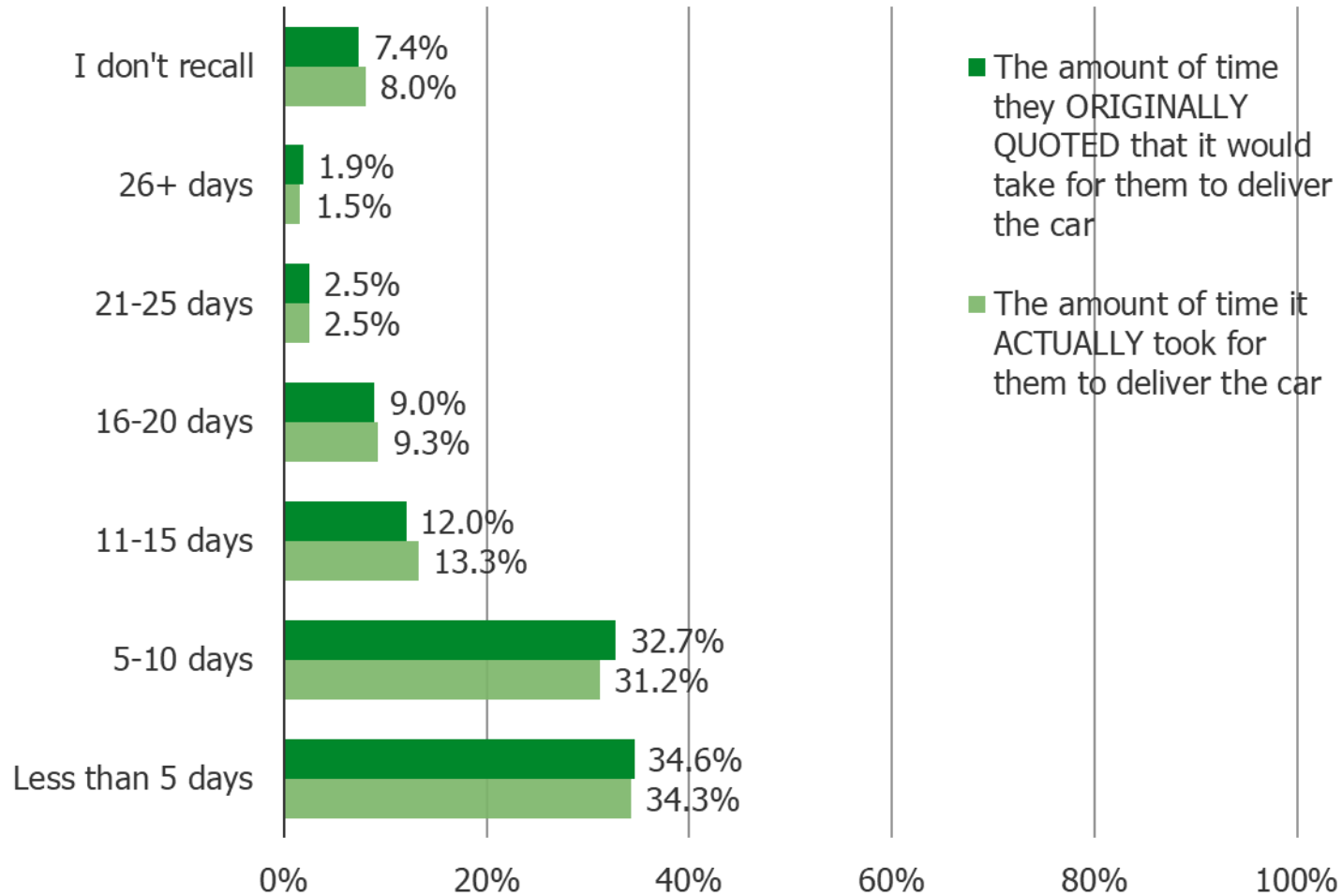
October 2024



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

Posed to all respondents who indicated that they bought from Carvana. (N=324)

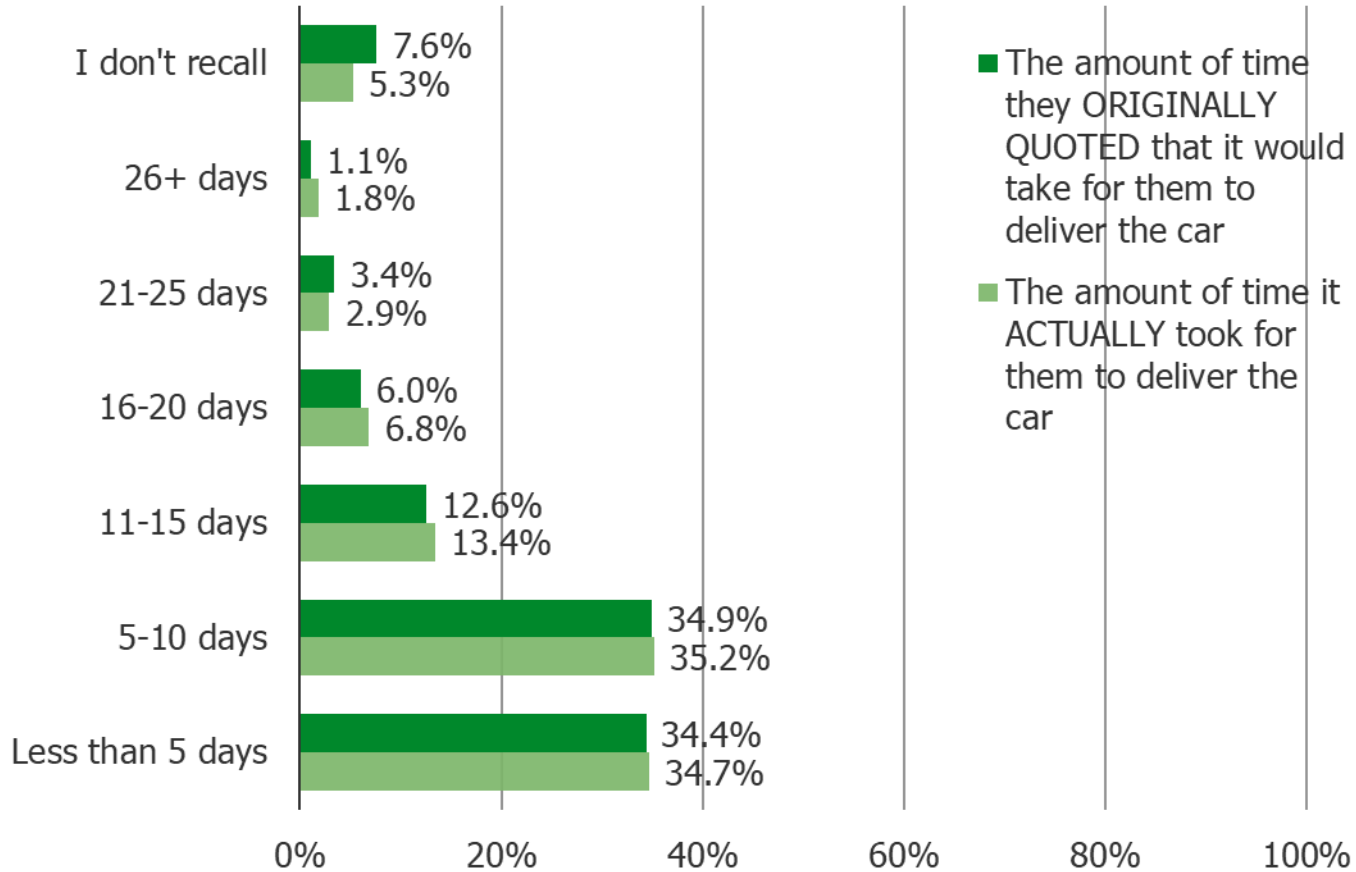
June 2024



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=381)

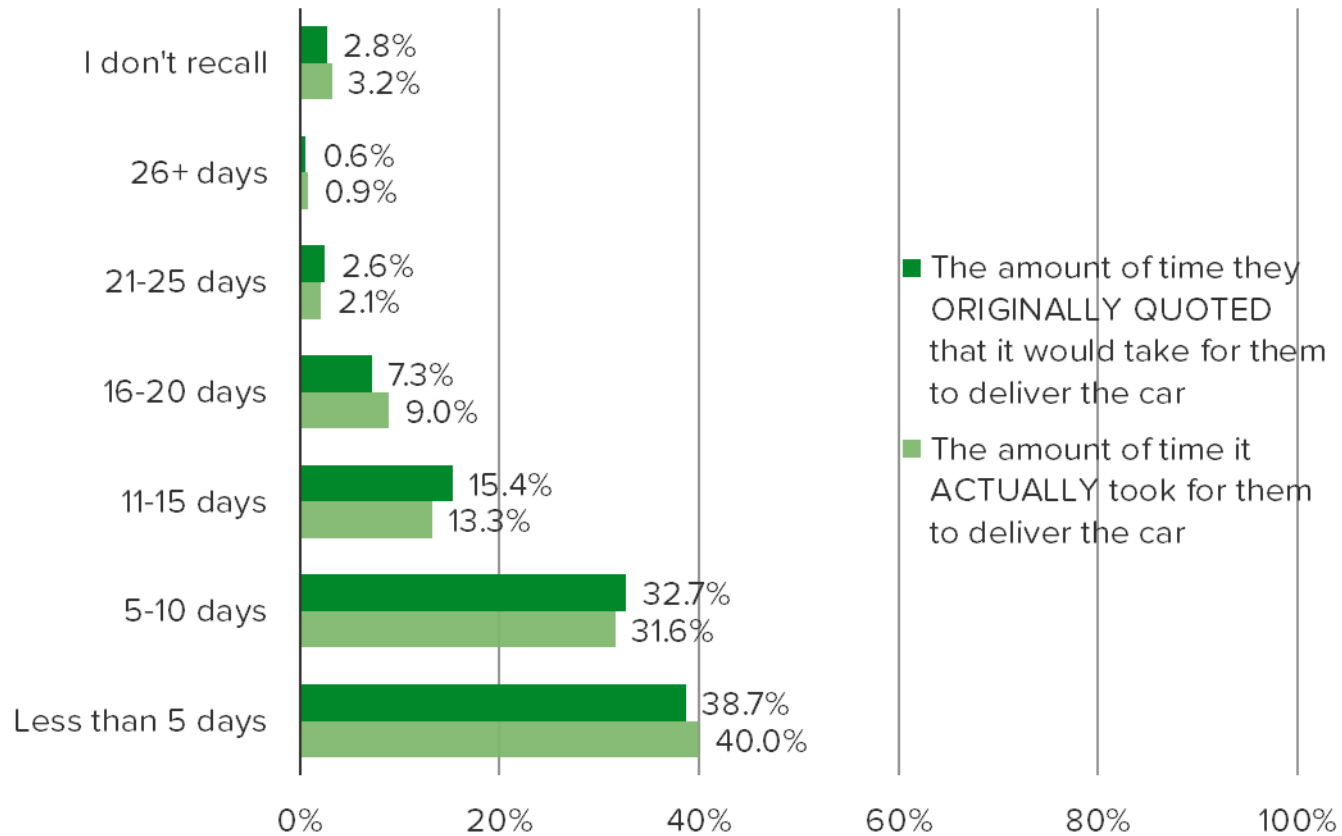
February 2024



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

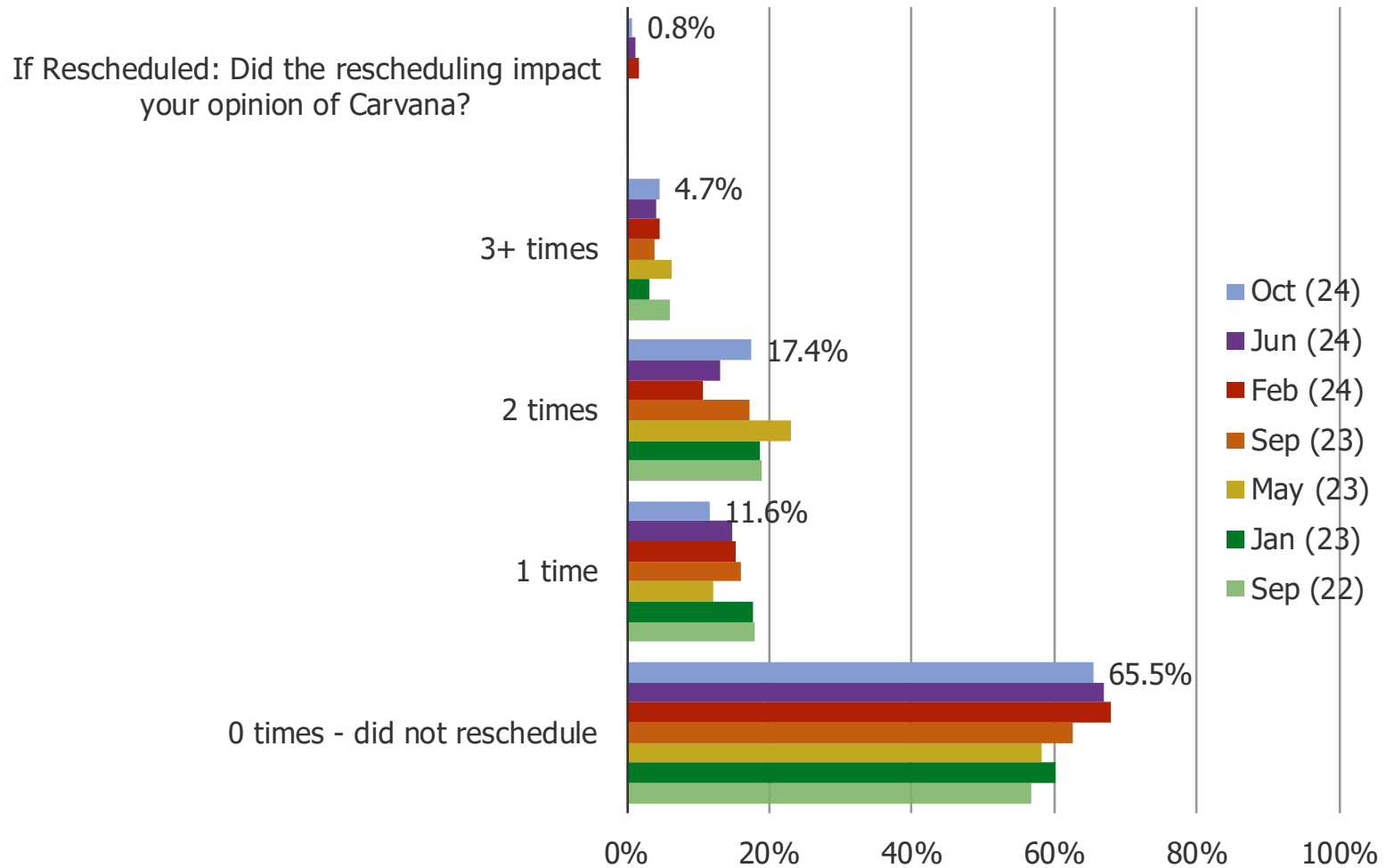
Posed to all respondents who indicated that they bought from Carvana. (N=432)

September 2023



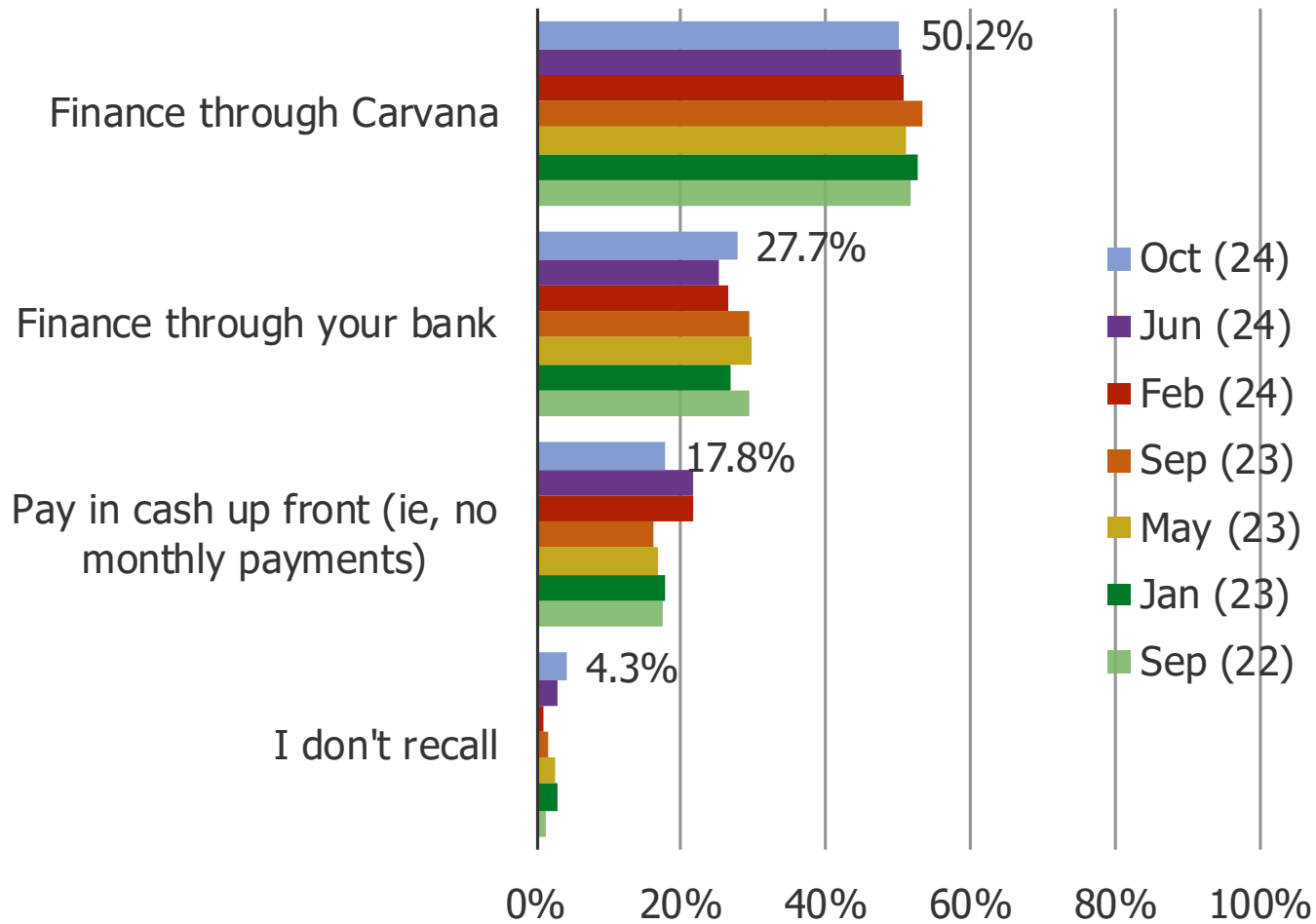
Did your Carvana delivery need to get rescheduled any times?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



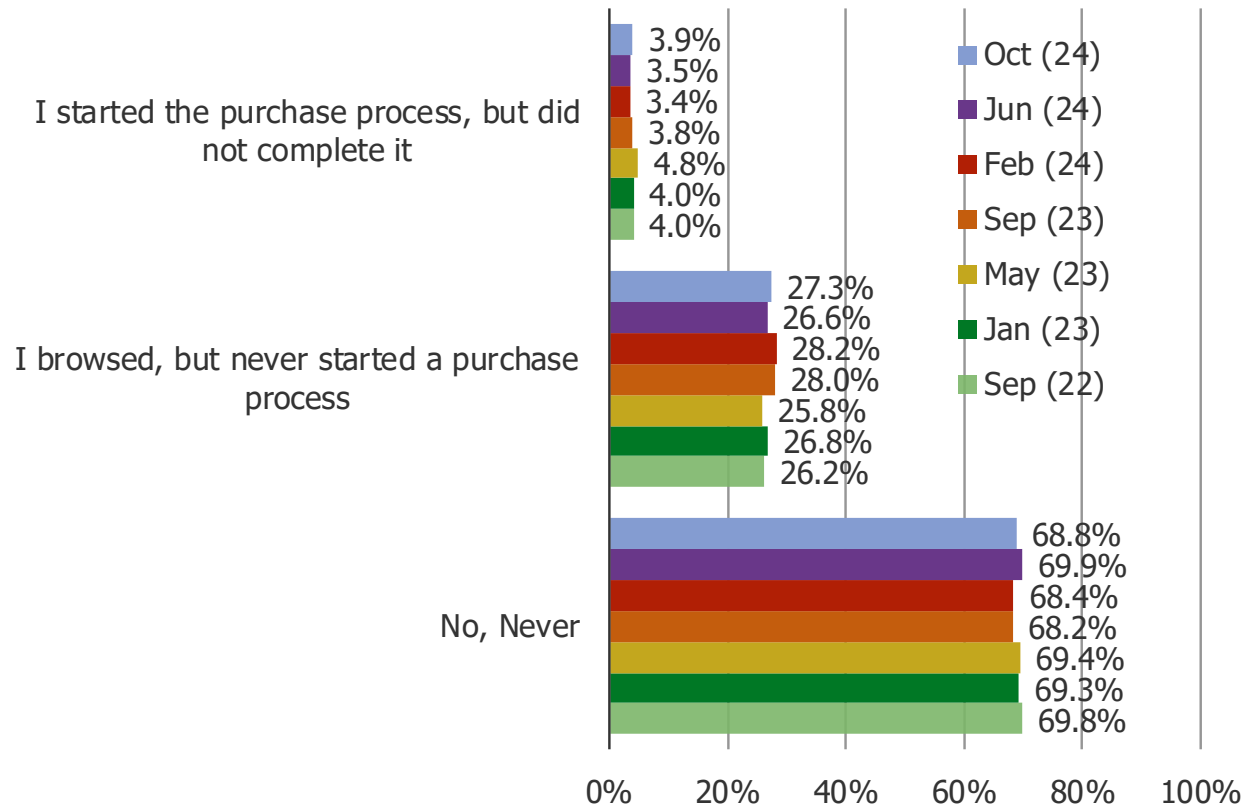
When you bought your last car from Carvana, did you...

Posed to all respondents who indicated that they bought from Carvana. (N=444)



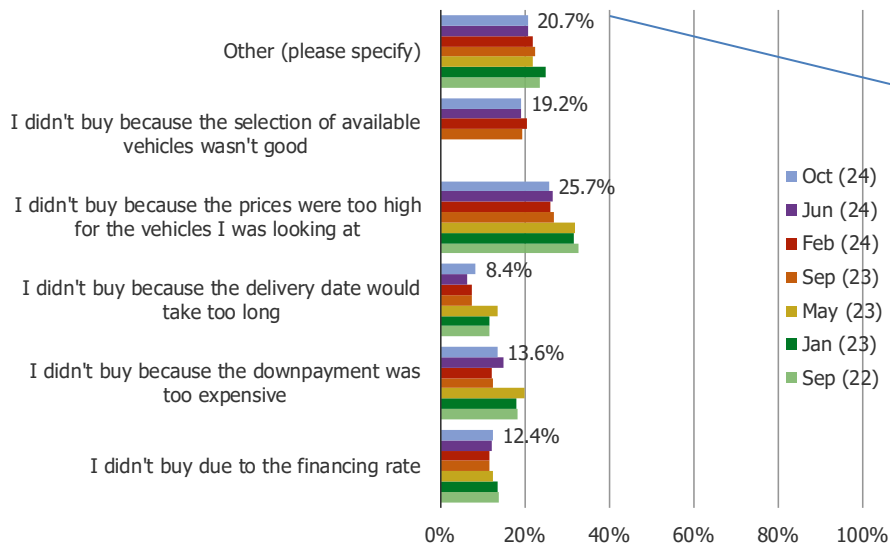
Have you ever considered buying a car from Carvana, but ultimately decided not to?

Posed to auto owners who have not purchased a car from Carvana. (N=8710)

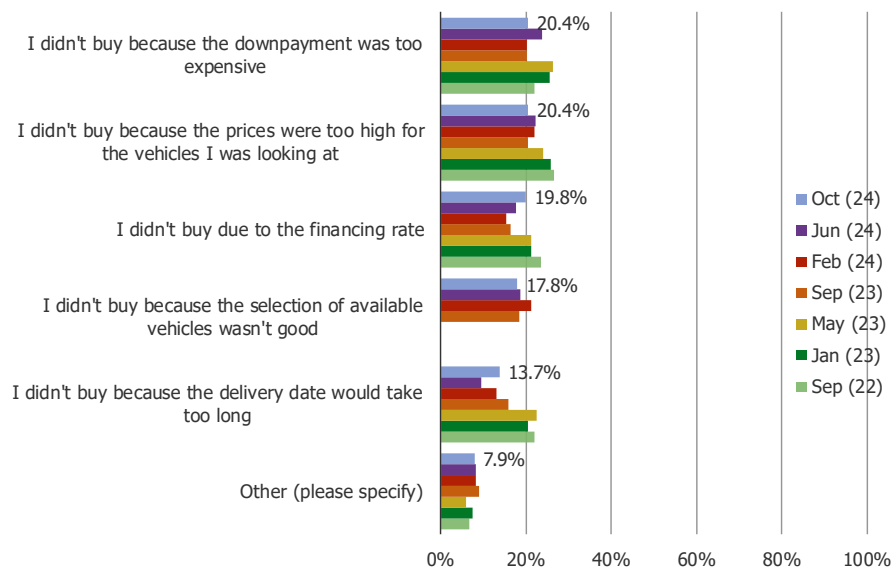


Which of the following best describes why you did not ultimately buy a car from Carvana?

Posed to all respondents who indicated that they considered Carvana in the past. (N=2719)

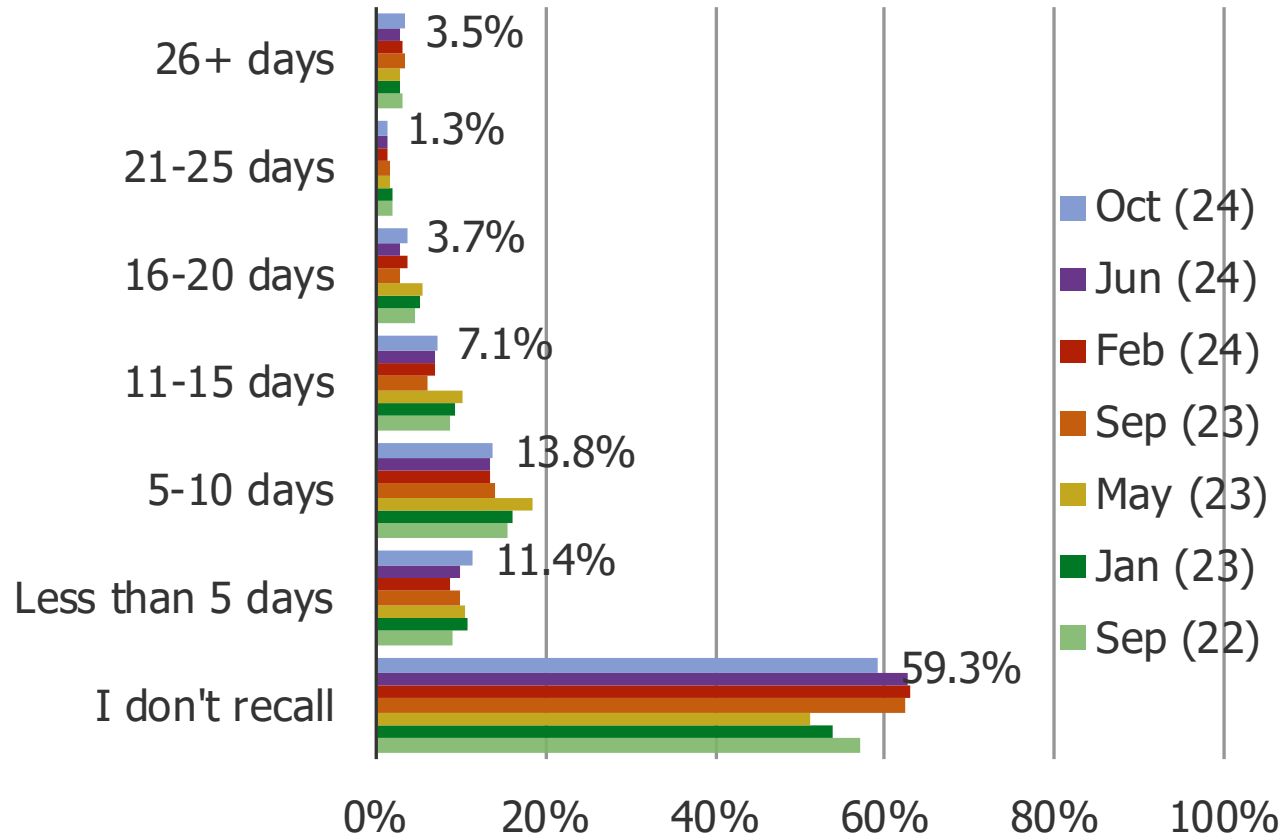


Filtering The Data: Focusing on respondents who started the purchase process, but did not complete it (N = 343)



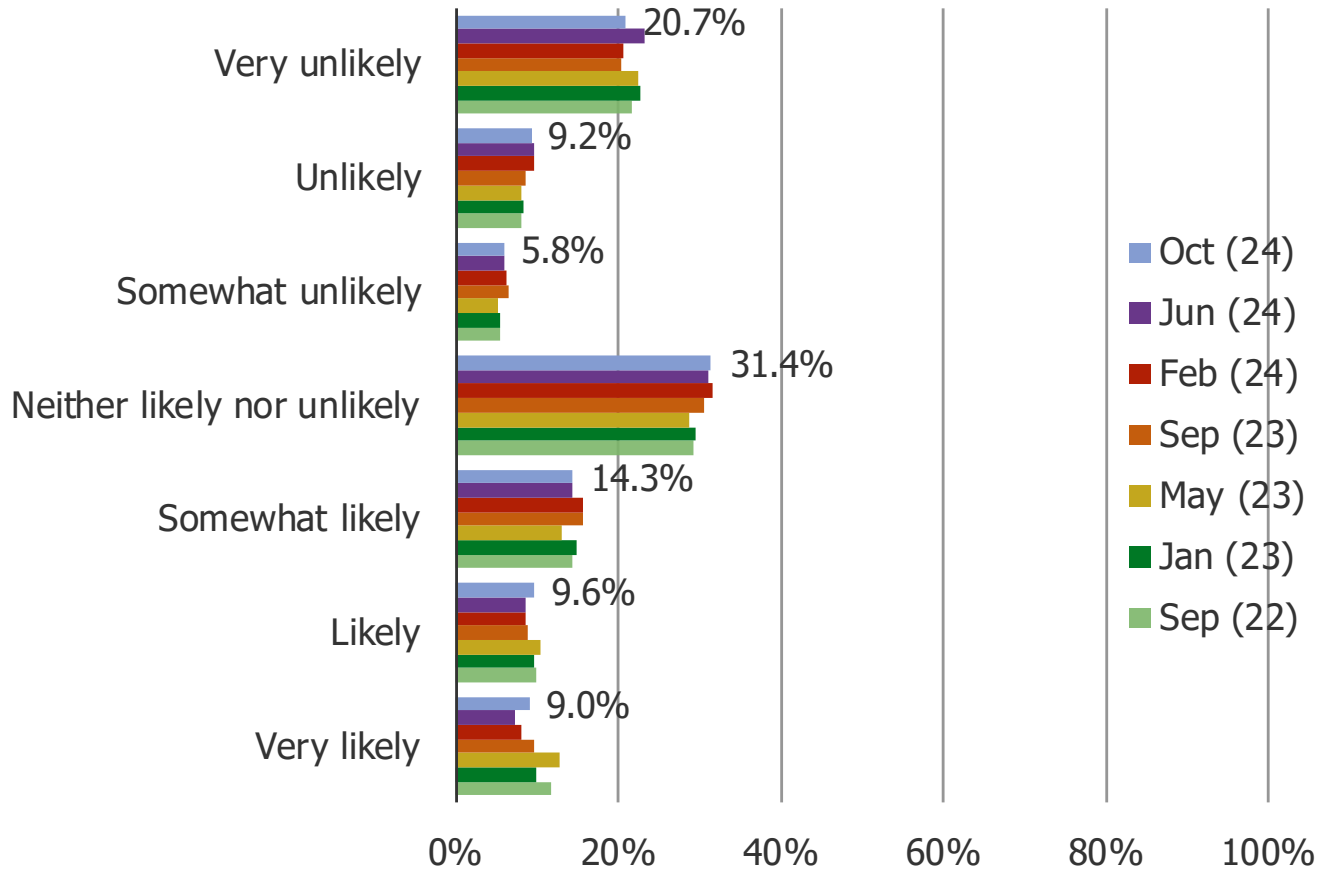
When you considered purchasing a car from Carvana, do you recall how long the delivery times were that were quoted on the car(s) you were considering?

Posed to all respondents who indicated that they considered Carvana in the past. (N=2719)



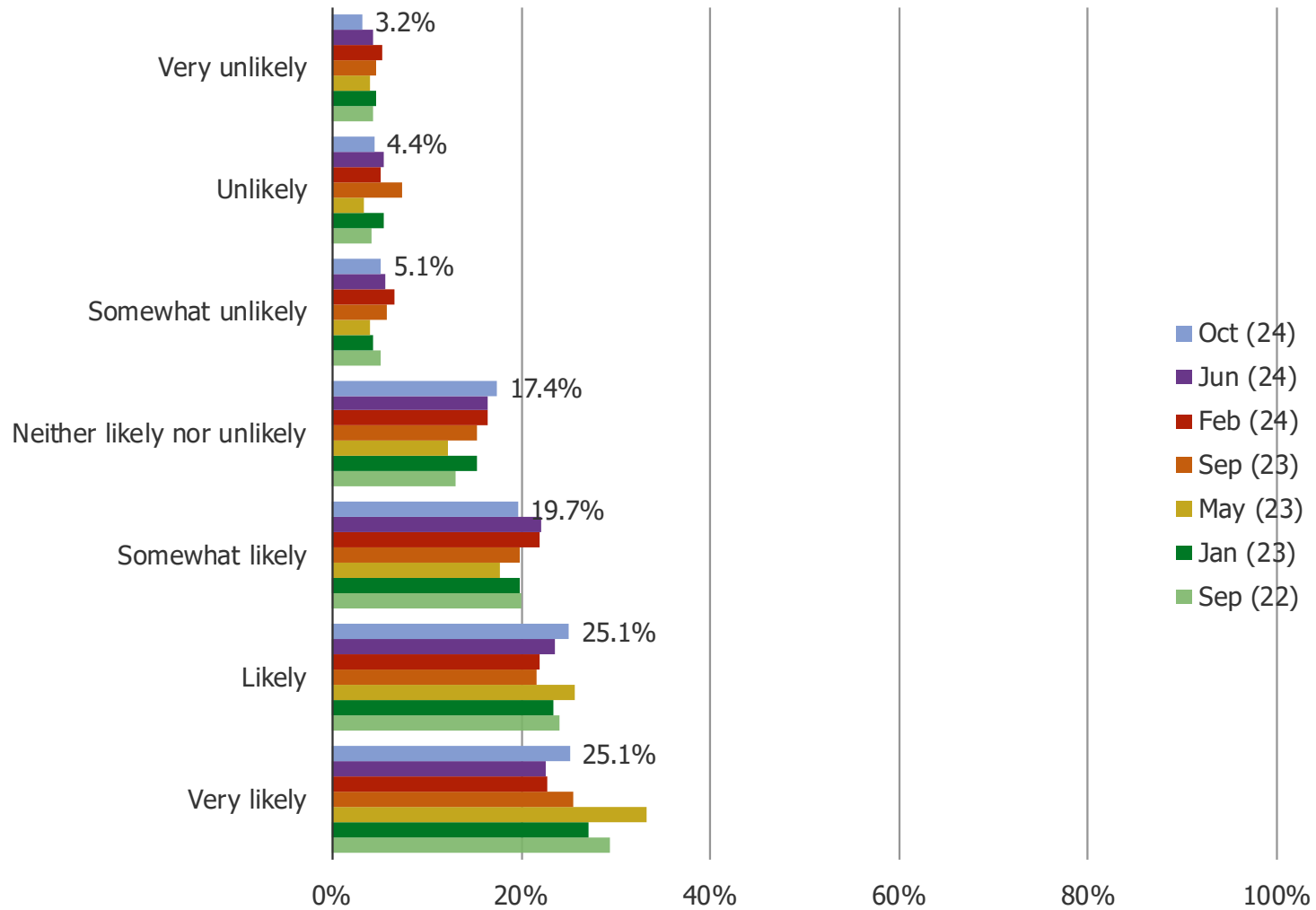
How likely are you to buy a car from Carvana in the future?

Posed to all respondents. (N=9946)



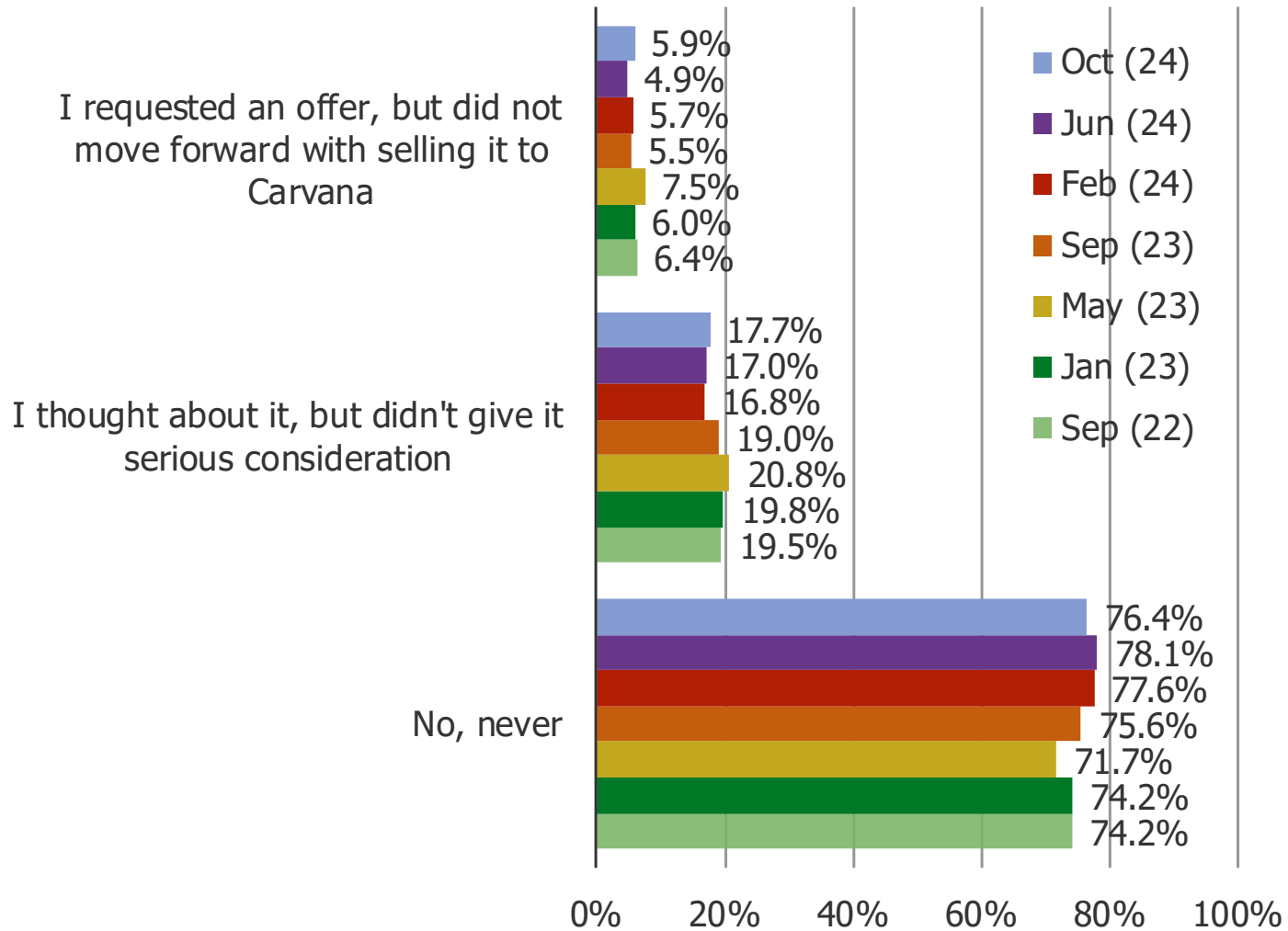
If you got a car from Carvana in the future, how likely would you be to use Carvana to get insurance for the vehicle?

Posed to all respondents who are at least somewhat likely to buy a car from Carvana in the future. (N=3266)



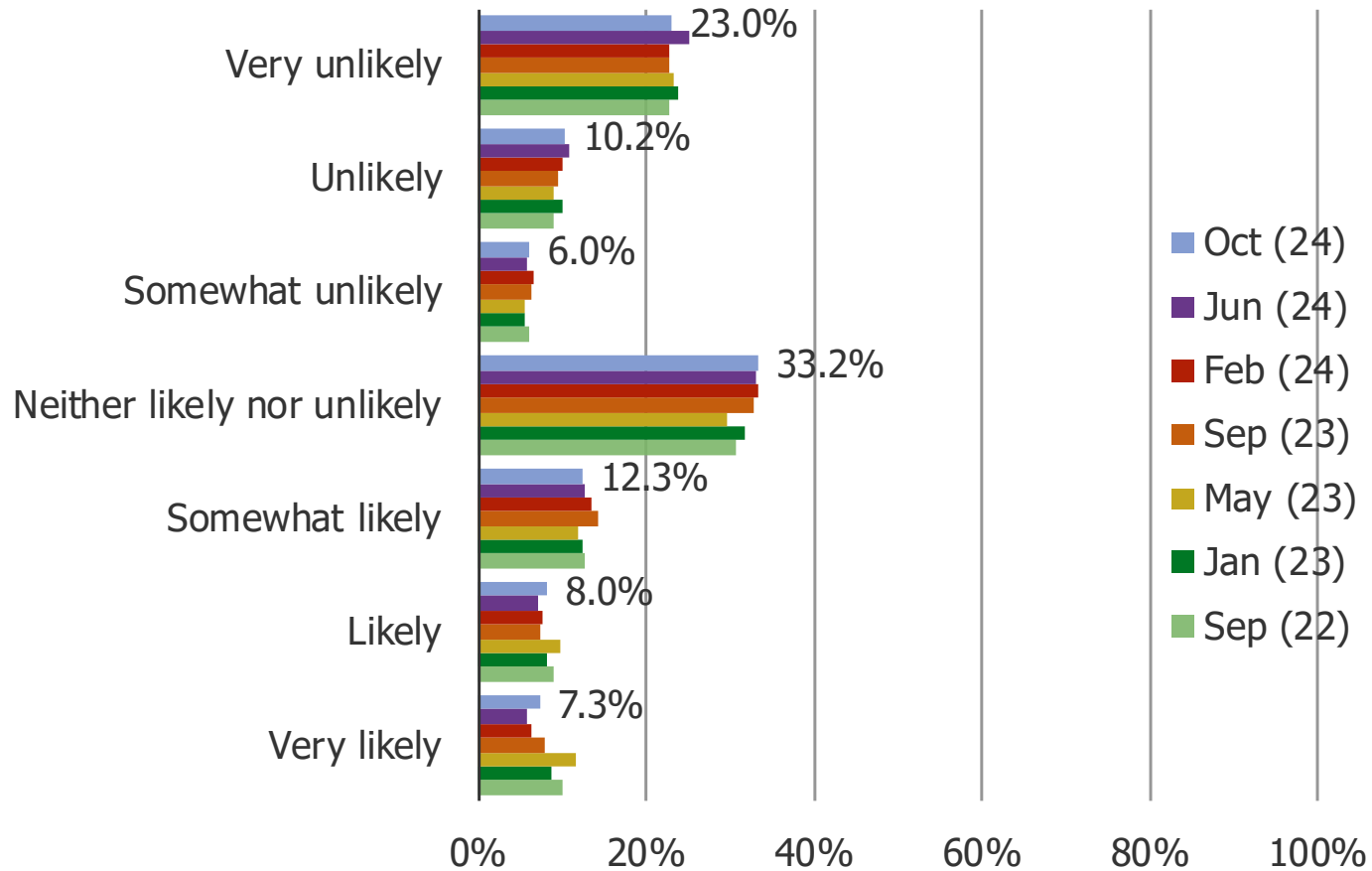
Have you ever considered selling your car to Carvana in the past, but ultimately decided not to?

Posed to respondents who have not sold a car to Carvana. (N=9782)



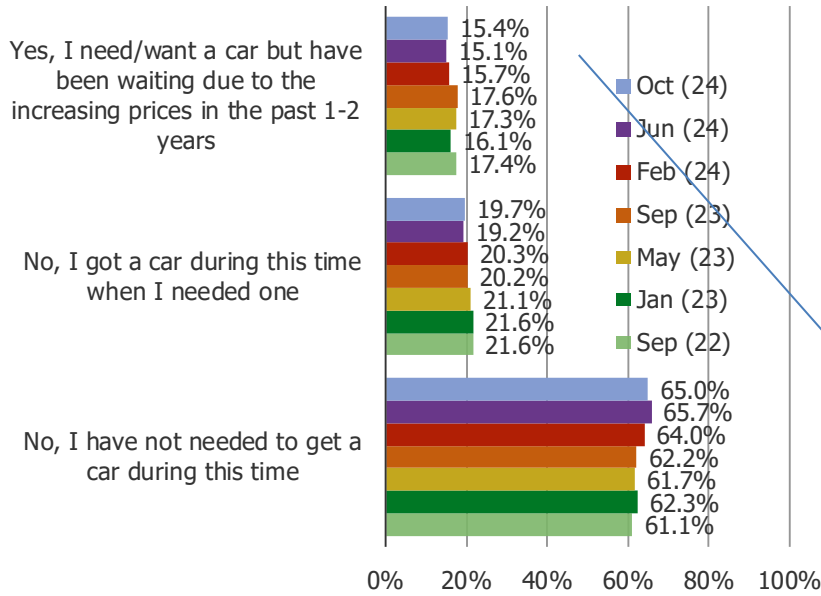
How likely are you to sell a car to Carvana in the future?

Posed to all respondents. (N=9946)



Have you been delaying the purchase of a new or used car for any reason over the past 1-2 years?

Posed to all respondents. (N=9946)



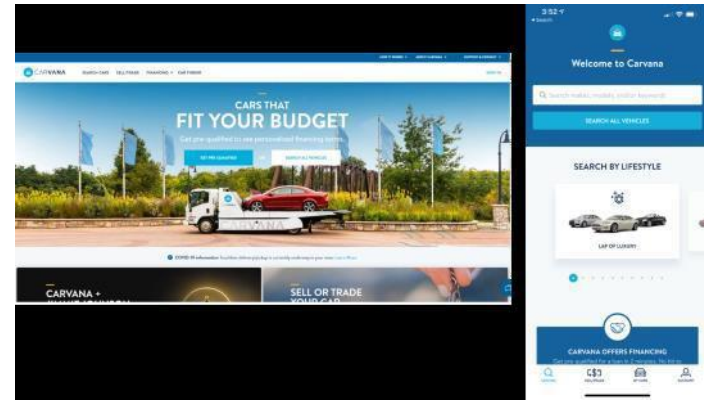
Deep-Dive With CVNA Customers

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.



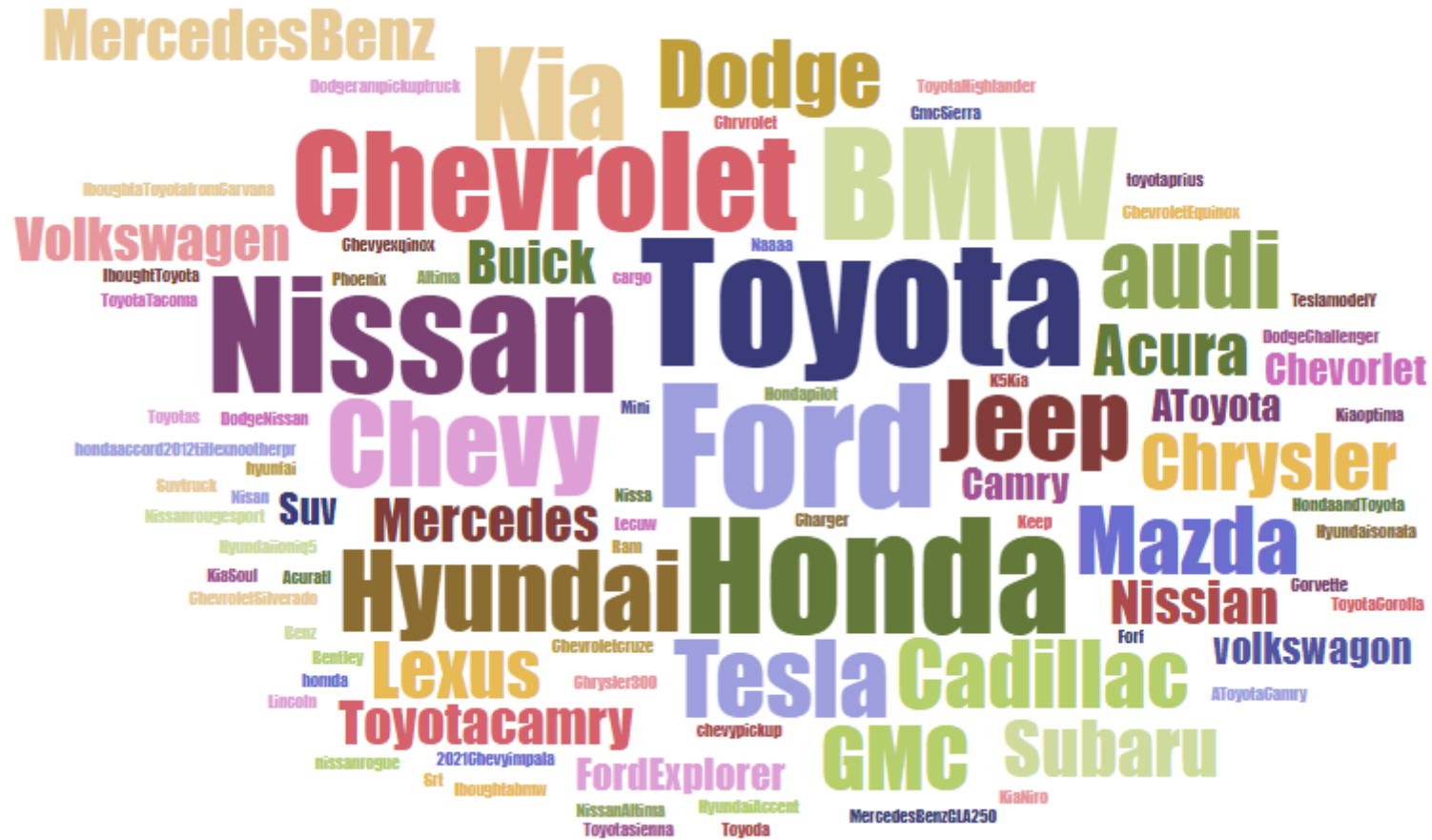
What did you like most about buying a car from Carvana?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



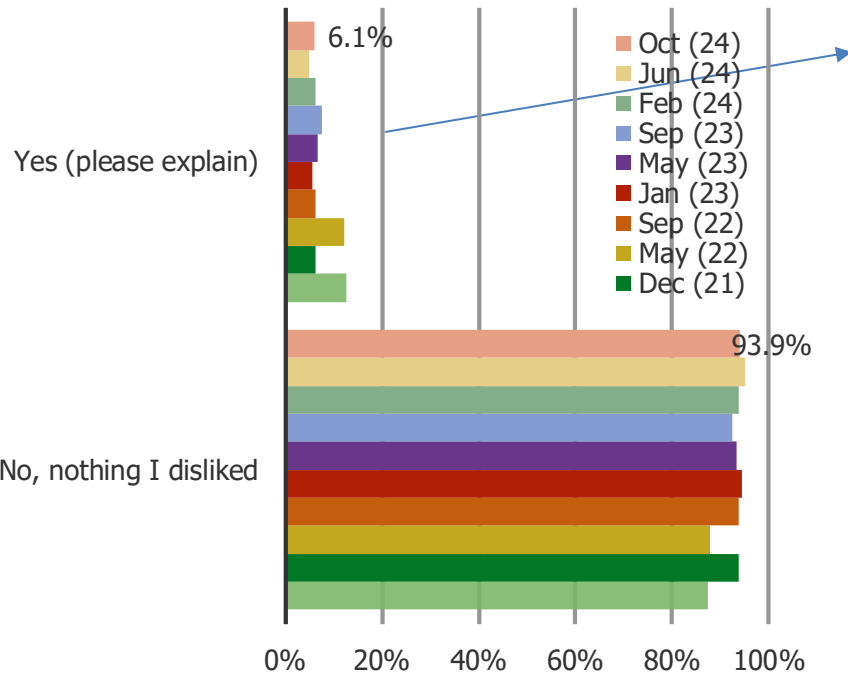
What brand of car did you buy from Carvana?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



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

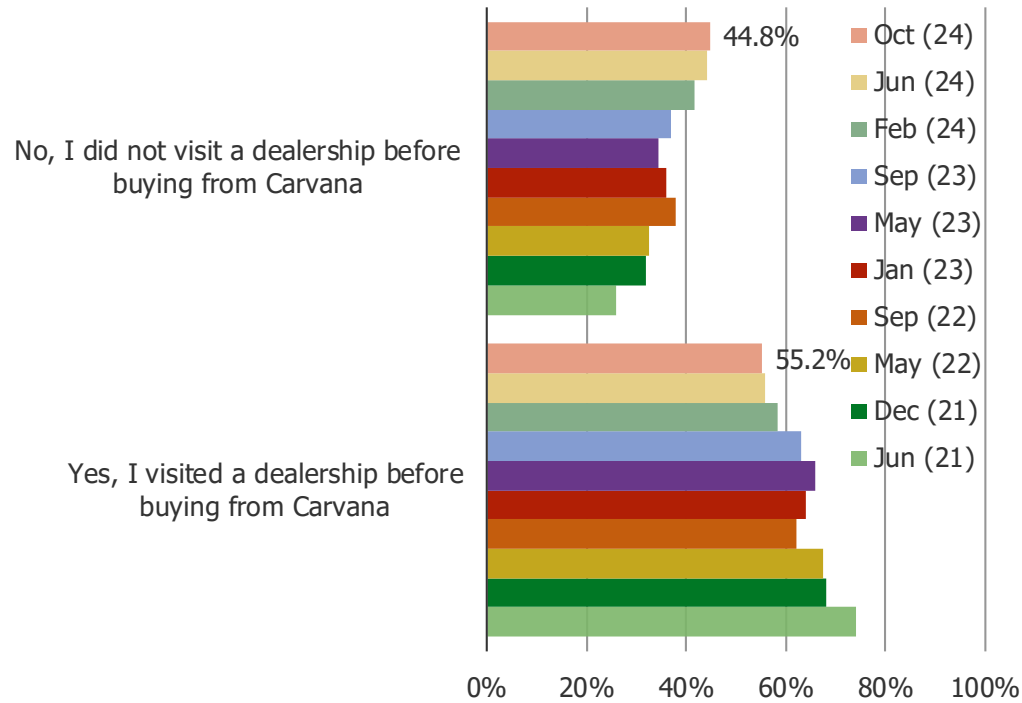
Posed to all respondents who indicated that they bought from Carvana. (N=444)



- Motor died in less than a year
- Bad interest rates
- The process to confirm the purchase and pay for it is not simple.
- The car was in bad shape
- Bad battery
- You can't haggle price
- The person delivered my car extremely damaged and carvana didn't do a thing about it.
- It was a little difficult to understand how the vehicle would be delivered.
- Just took a while to deliver
- It was dirty and had scratches all over it
- More scratches than shown.

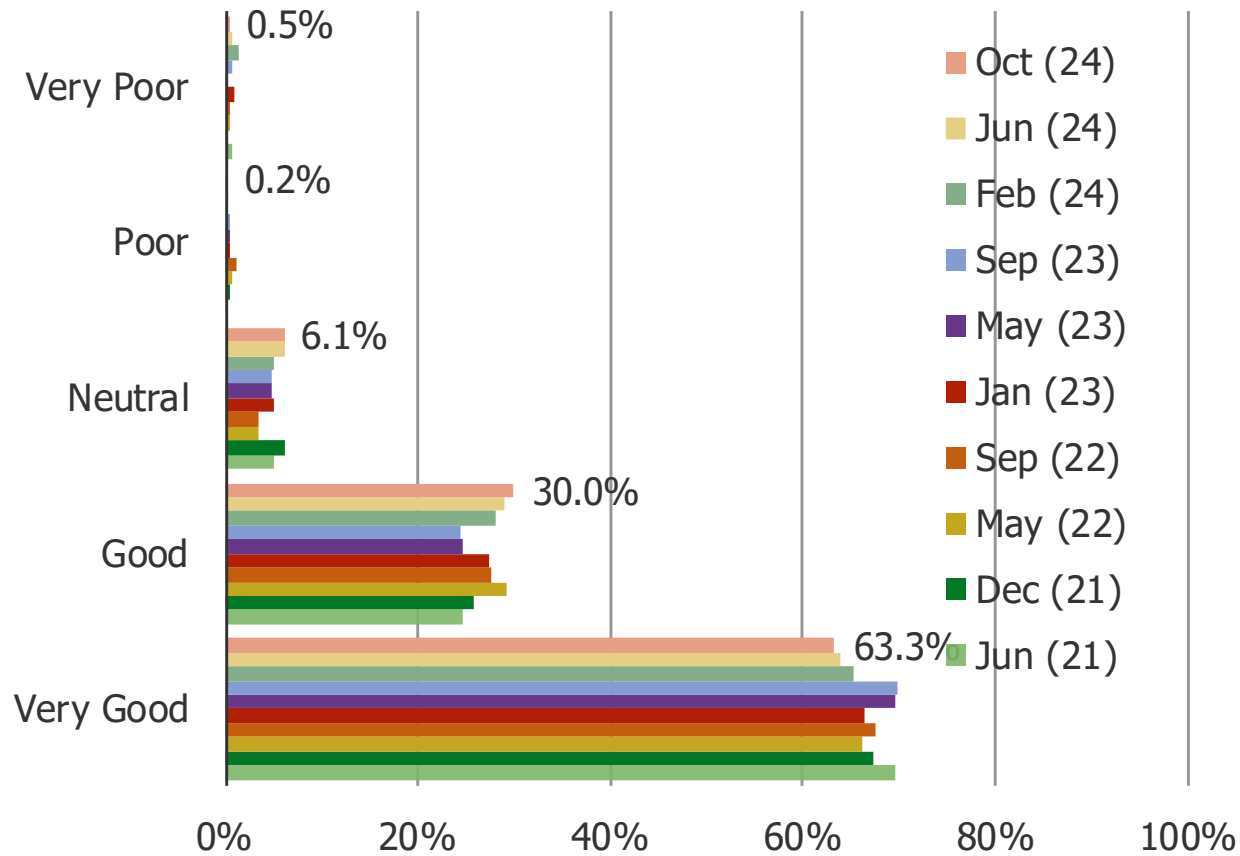
Did you visit any dealerships before buying a car from Carvana?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



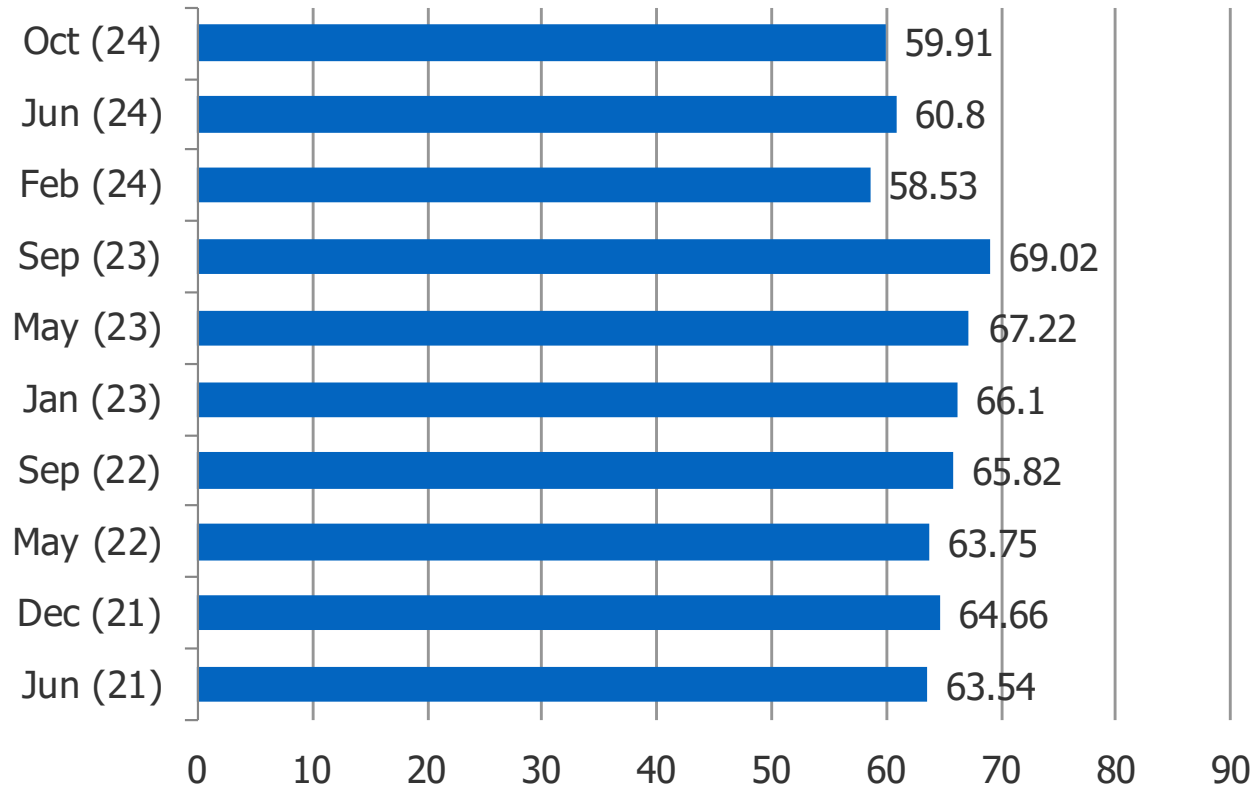
How do you rate Carvana when it comes to the overall experience?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



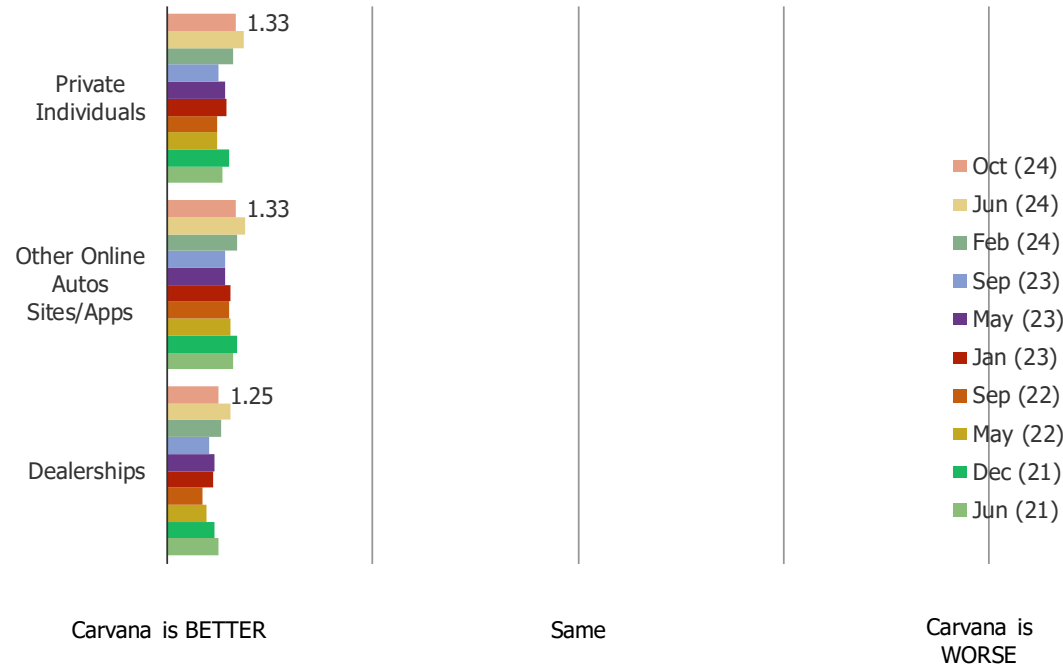
How likely is it that you would recommend Carvana to a friend or colleague?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



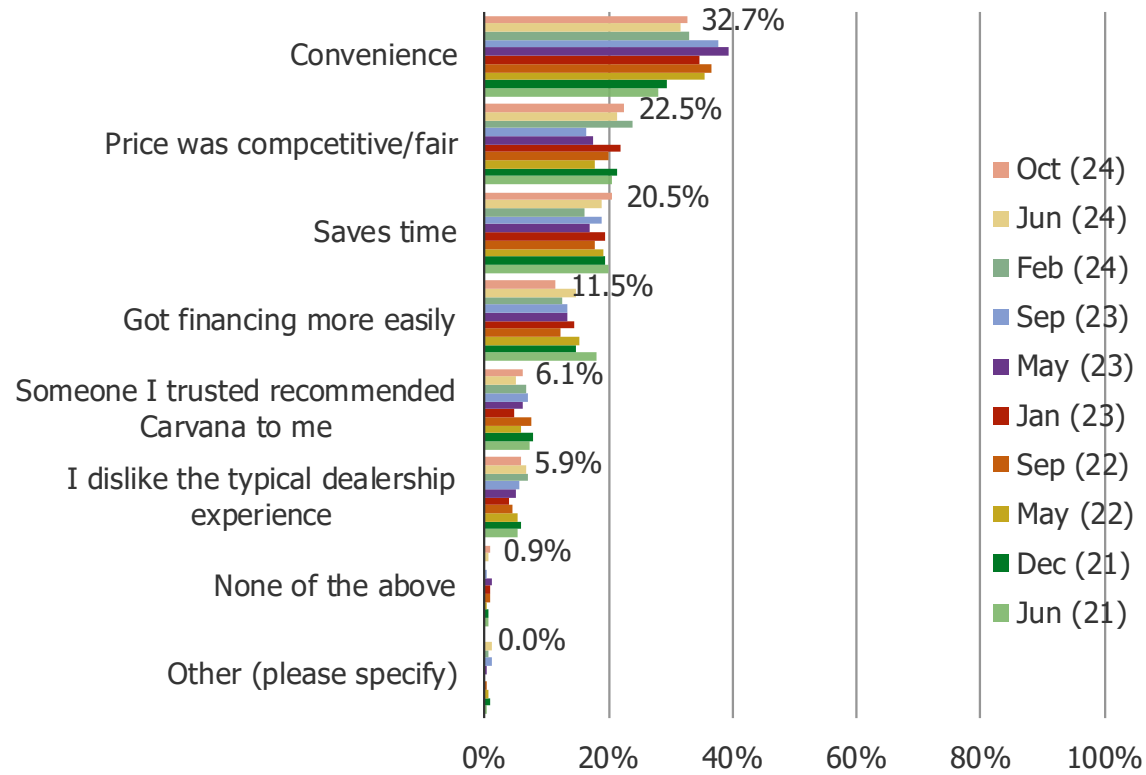
How does Carvana compare to buying a used car from the following:

Posed to all respondents who indicated that they bought from Carvana. (N=444)



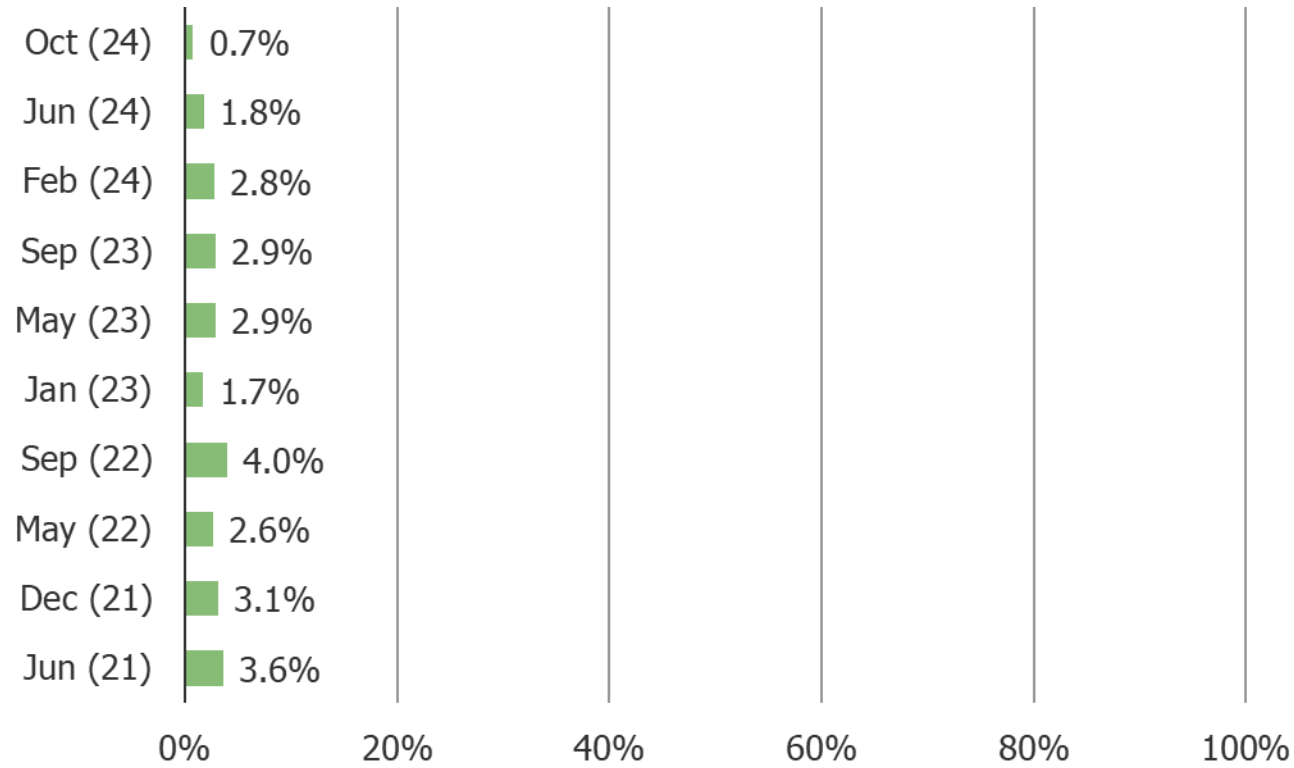
What was the primary reason you opted to use Carvana for your transaction?

Posed to all respondents who indicated that they bought from Carvana. (N=444)



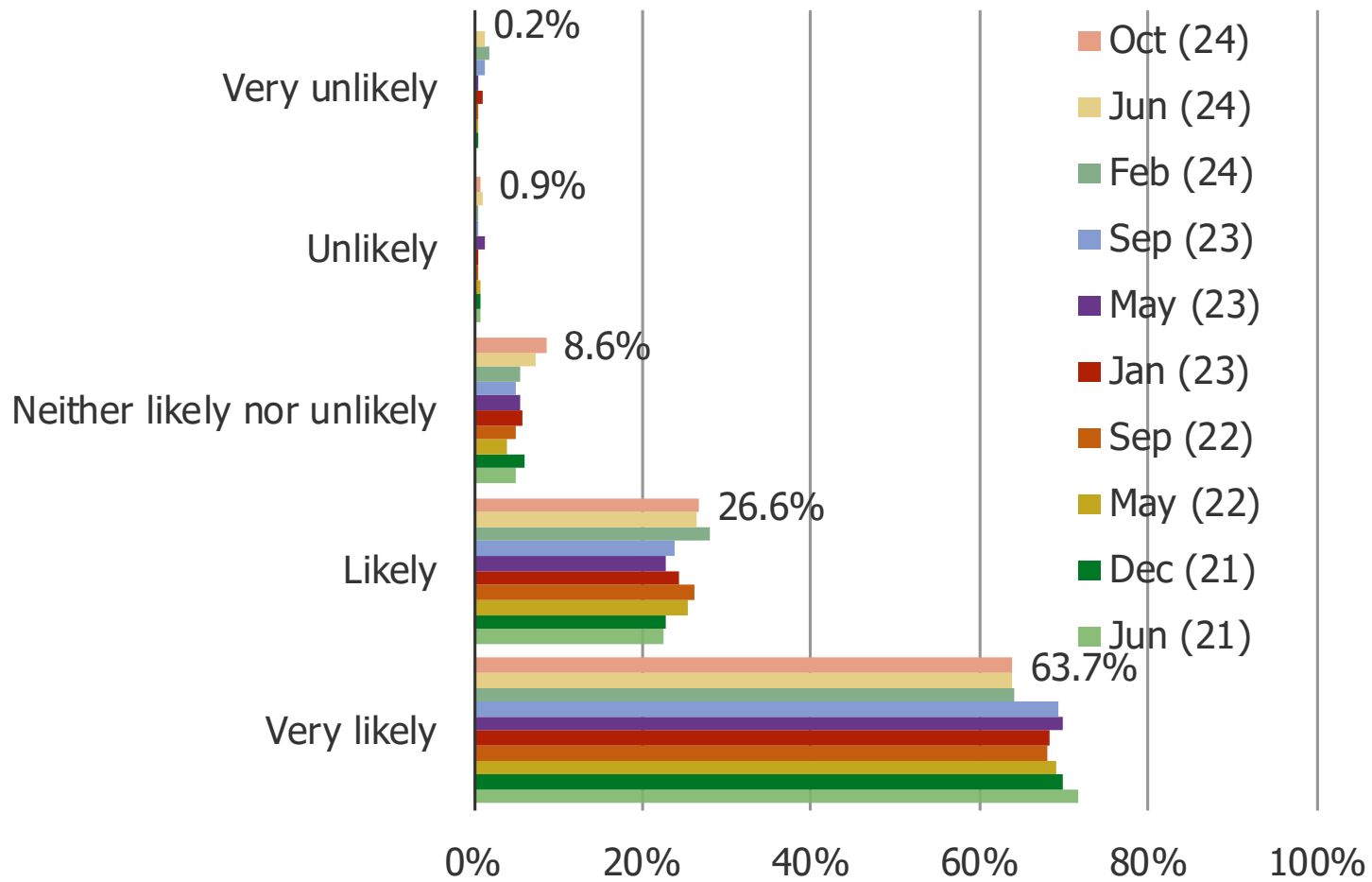
For Carvana users, did you hold on to the vehicle or return it within the 7 day return window?

Posed to all respondents who indicated that they bought from Carvana. (N=381)



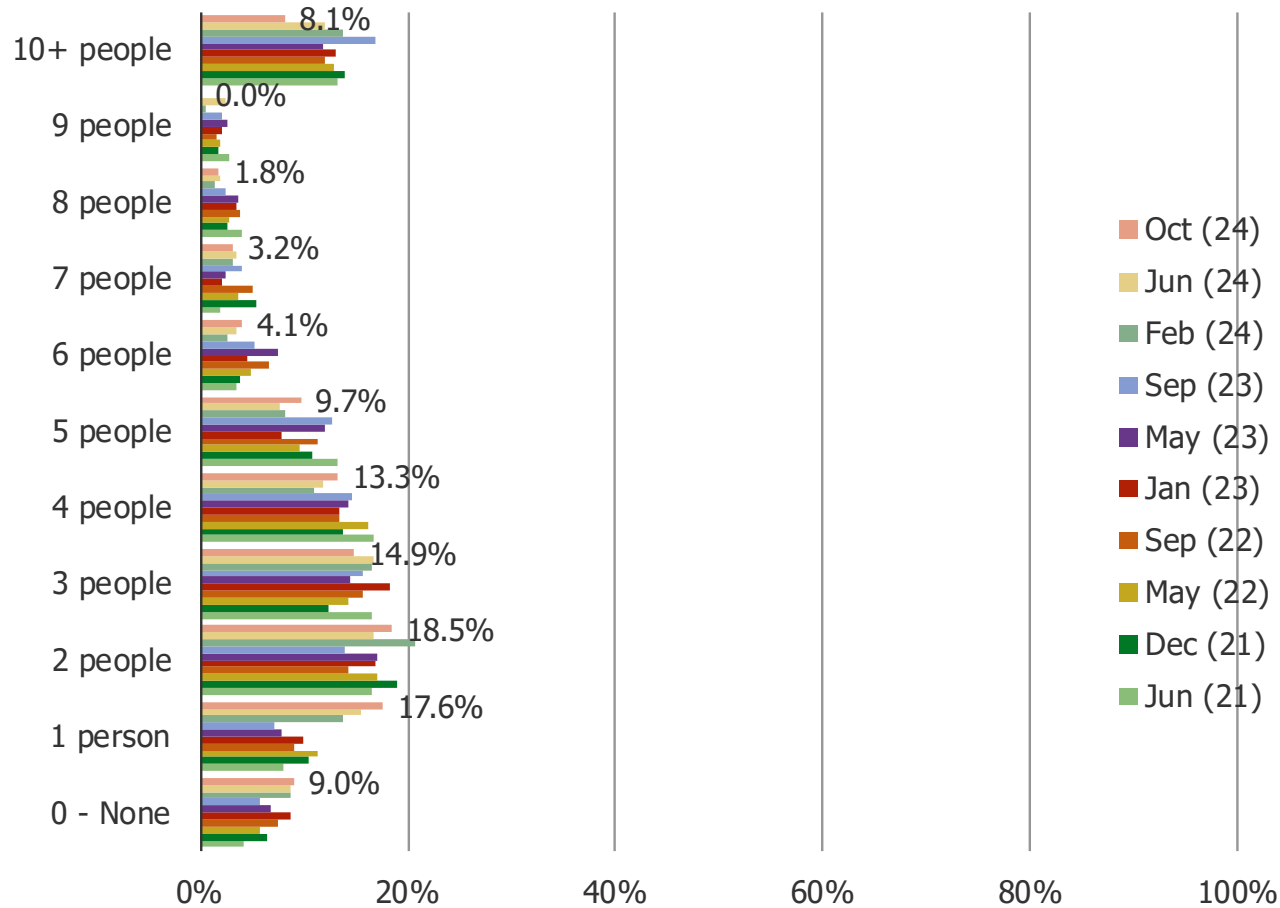
How likely are you to use Carvana again in the future?

Posed to all respondents who made a purchase through Carvana. (N=444)



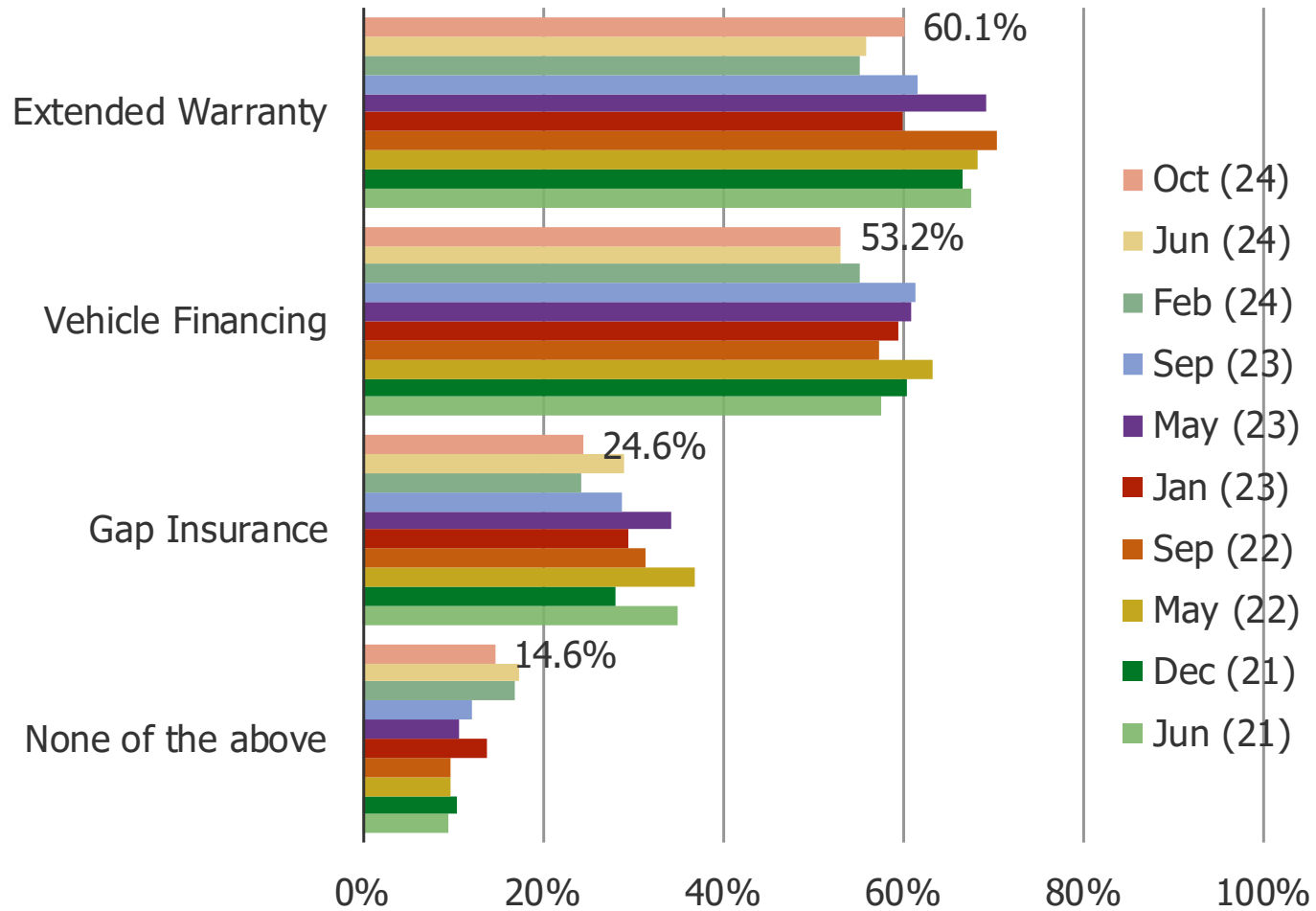
Have you recommended Carvana to any other people?

Posed to all respondents who made a purchase through Carvana. (N=444)



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=444)

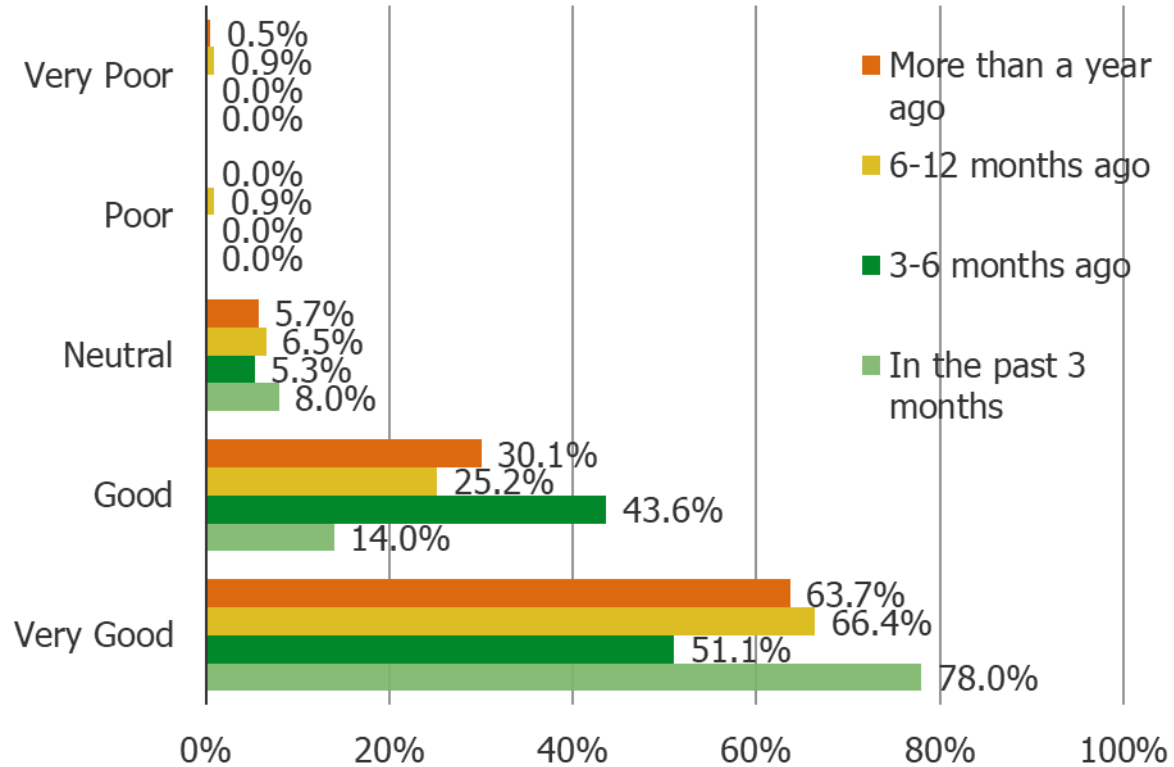


Cross-Tab Analysis | User Experience By Carvana Purchase Recency

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=444)

October 2024

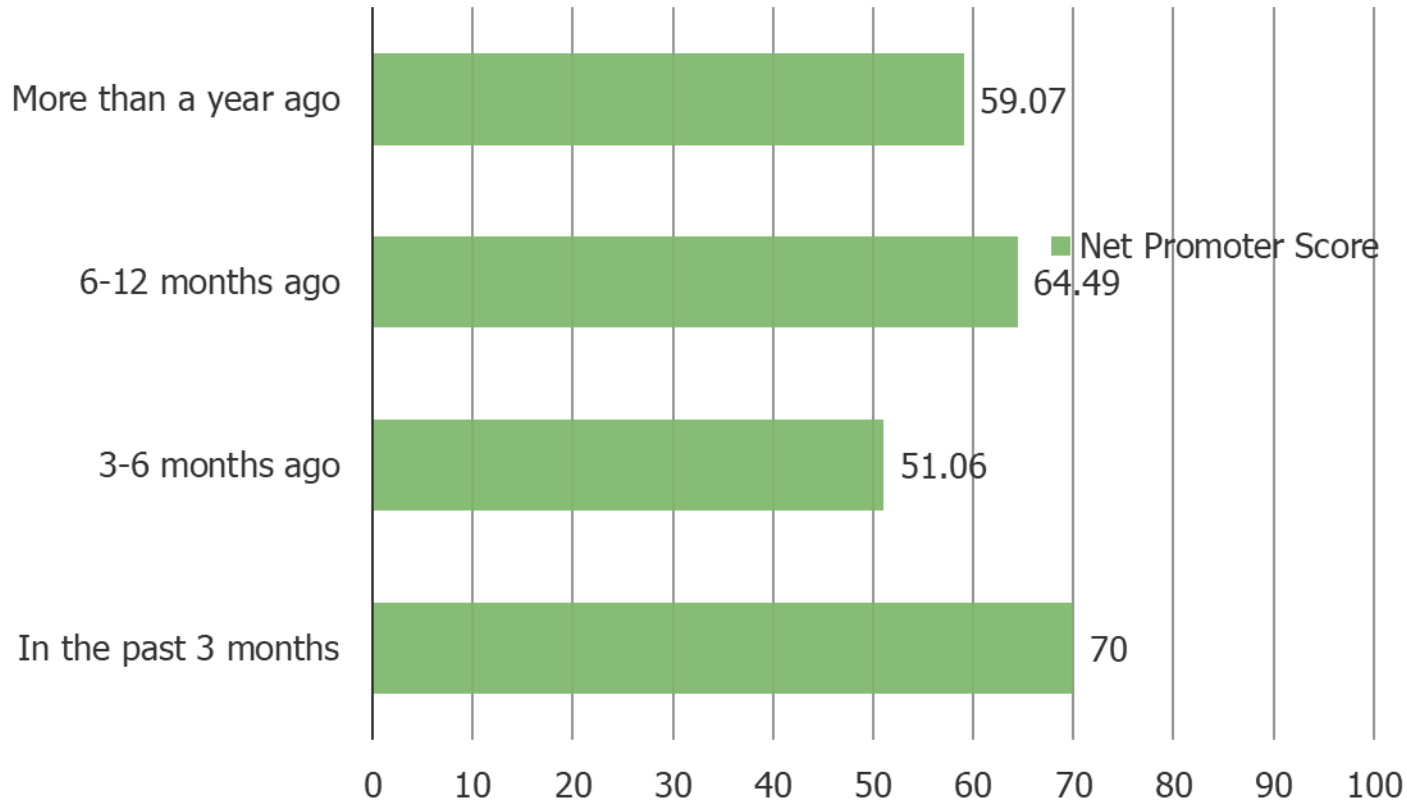


	N=
In the past 3 months	50
3-6 months ago	94
6-12 months ago	107
More than a year ago	193

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=444)

October 2024

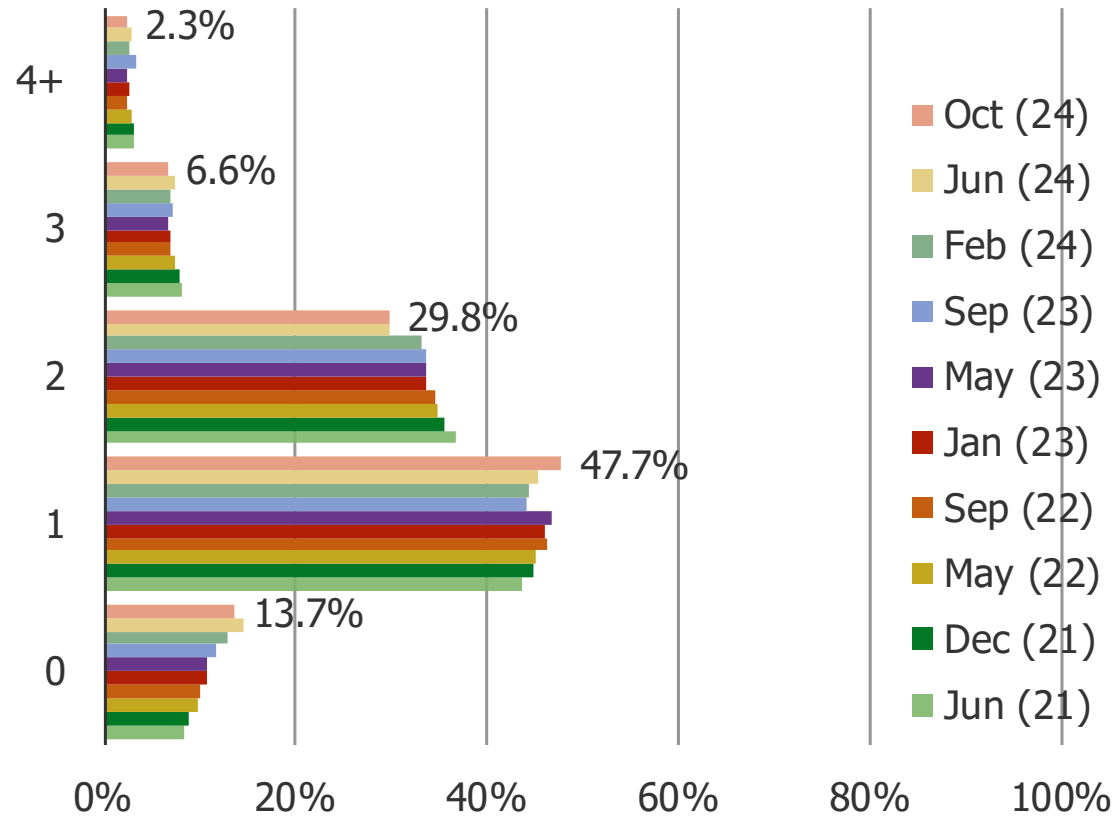


	N=
In the past 3 months	50
3-6 months ago	94
6-12 months ago	107
More than a year ago	193

Auto Ownership Trends and Background

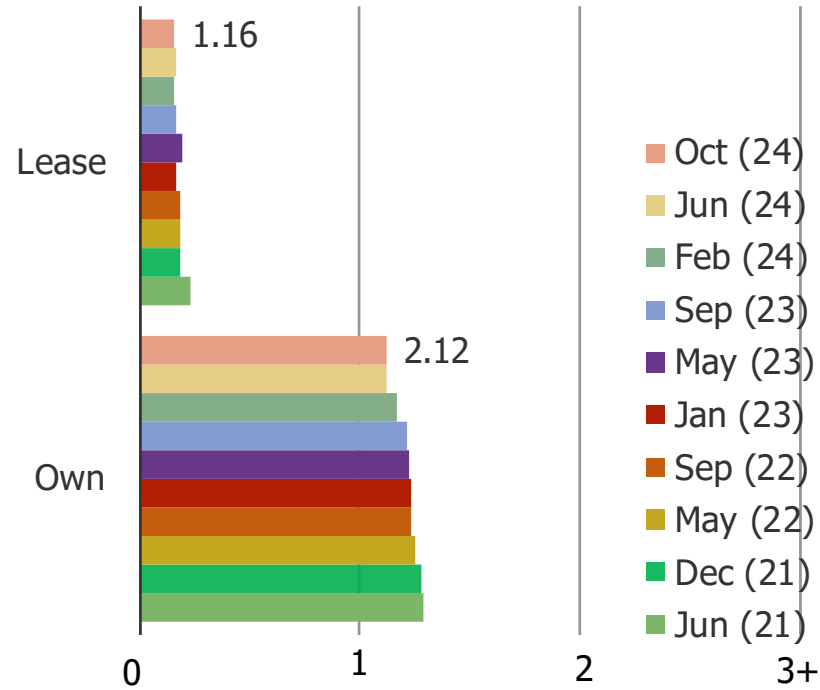
How many cars/autos does your household typically need?

Posed to all respondents. (N=9946)



How many vehicles do you currently own/lease?

Posed to all respondents. (N=9946)

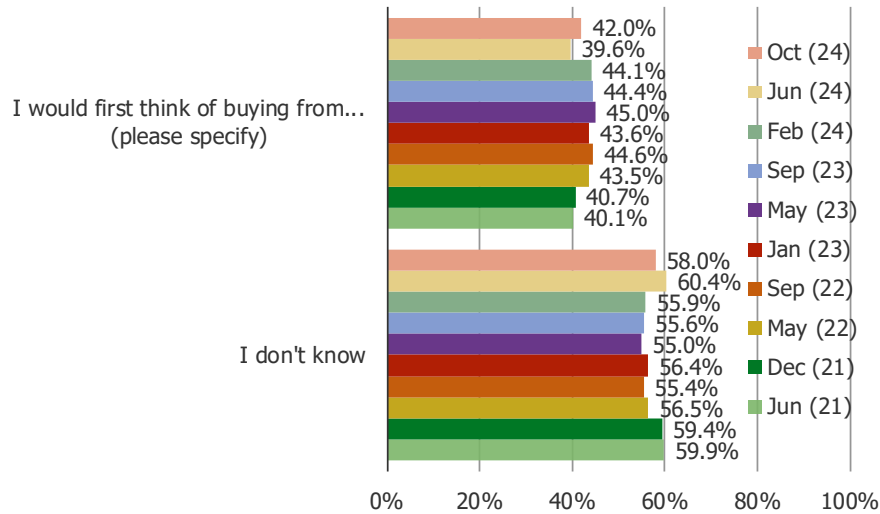


Unaided and Aided Awareness

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

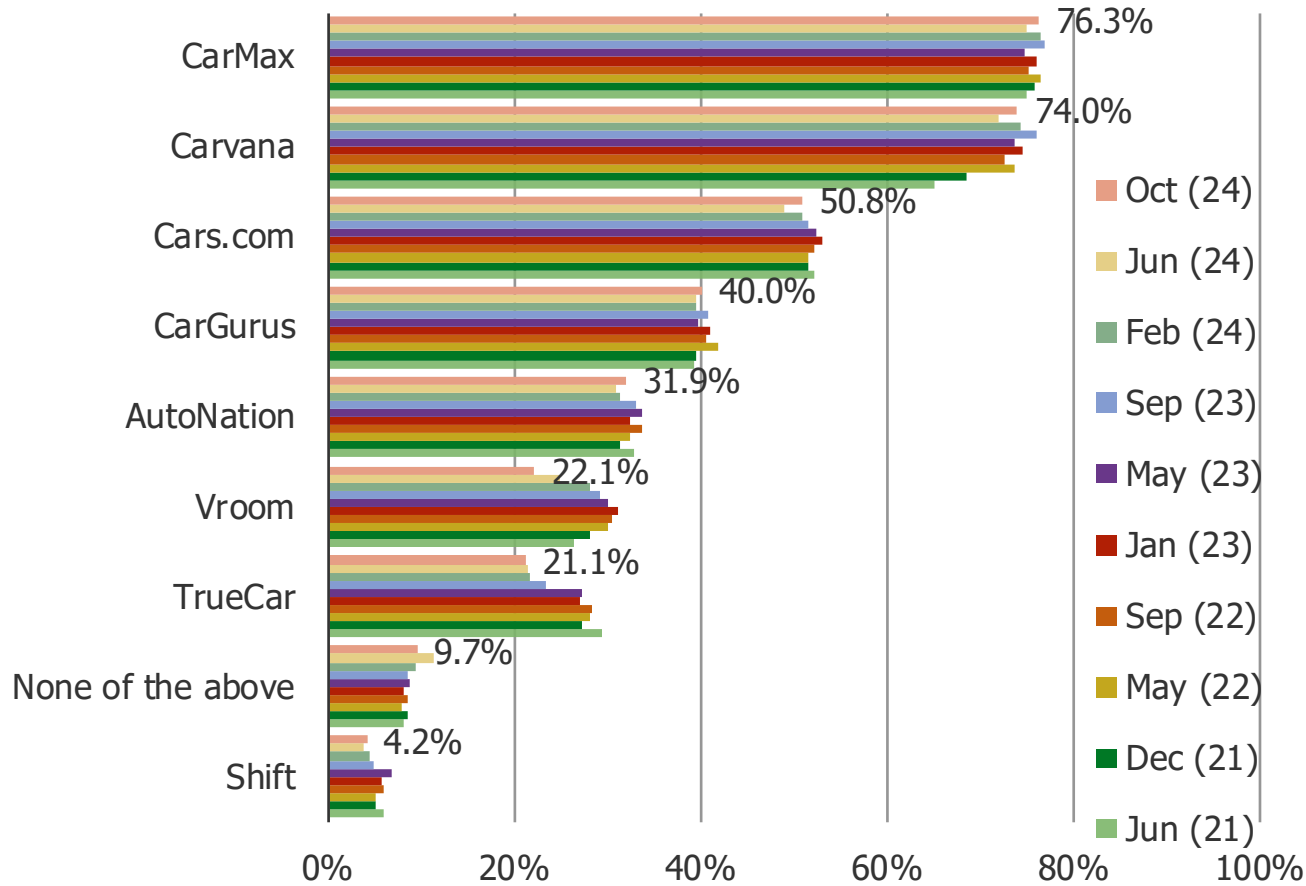
If you wanted to BUY a used car online, which is the first site/app that you would think of?

Posed to all respondents. (N=9946)



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

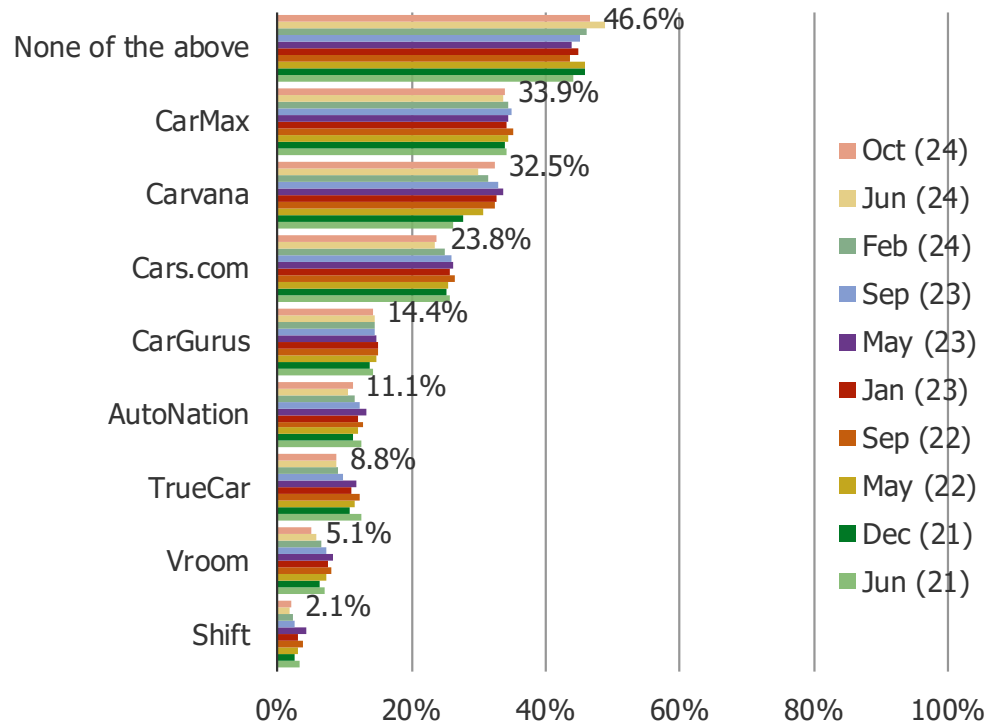
Posed to all respondents. (N=9946)



Competitive Dynamics Among Peer Group

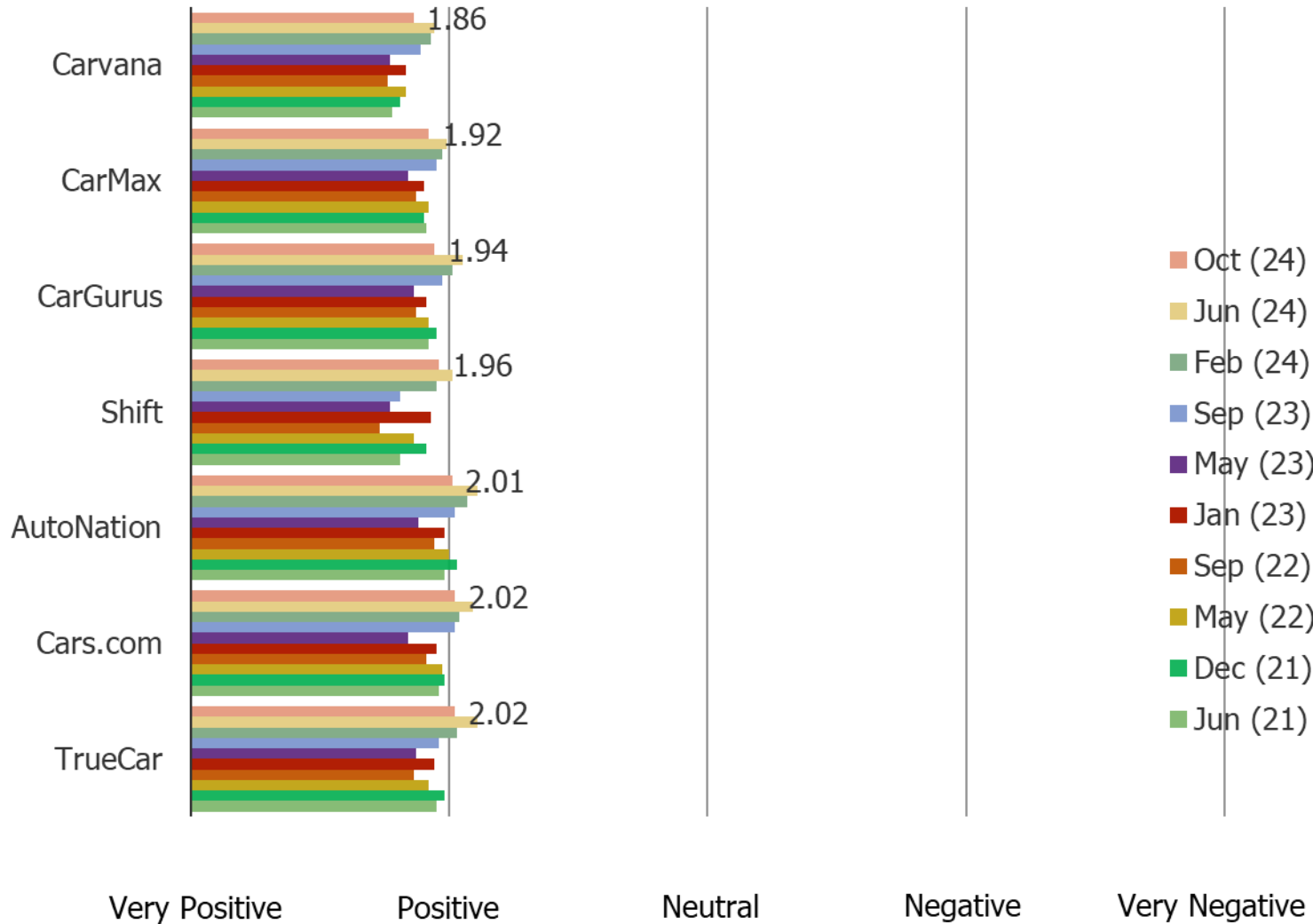
Have you ever visited any of the below sites/apps? (Select ALL that apply)

Posed to all respondents. (N=9946)



What is your opinion of the following sites/apps?

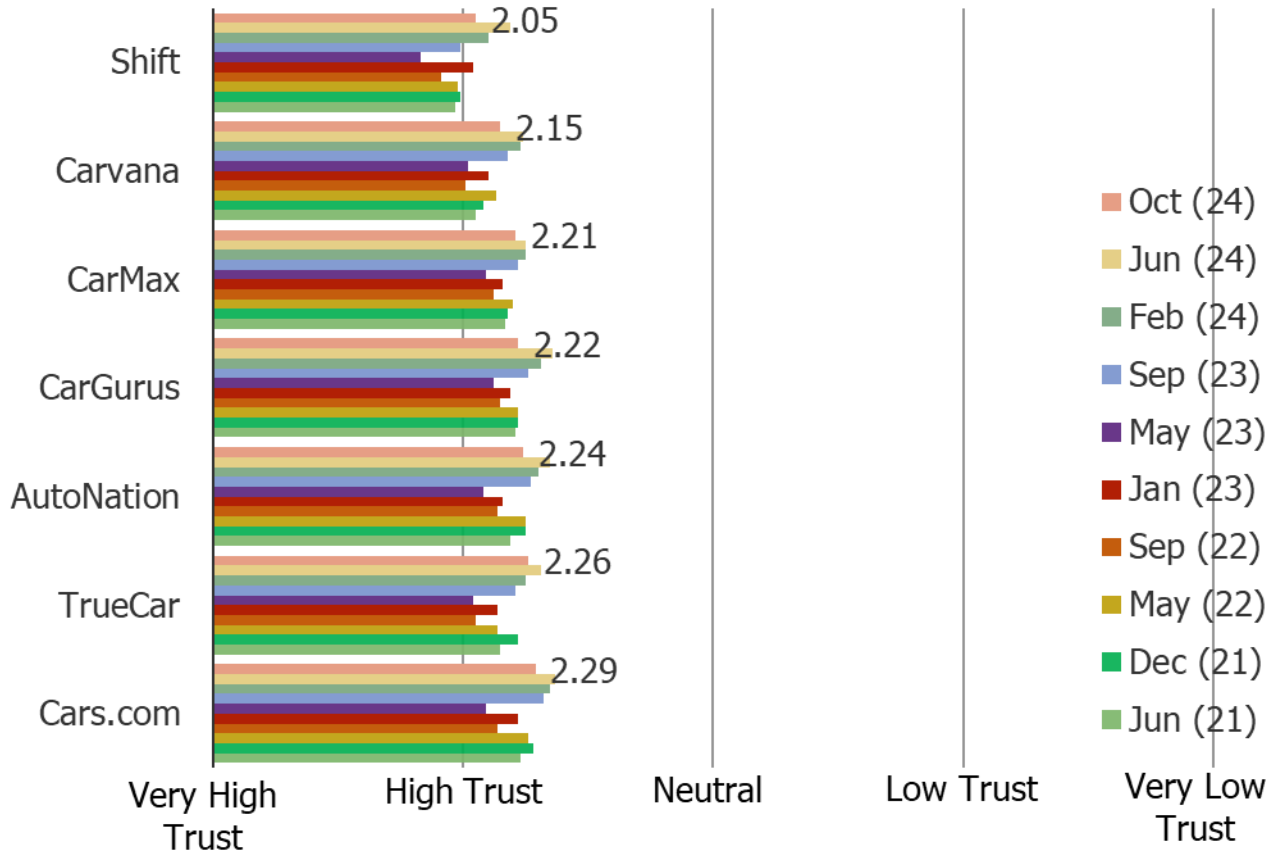
Posed to all respondents who have visited the below.



	N=
Carvana	3232
Vroom	511
Shift	208
CarMax	3370
AutoNation	1106
TrueCar	875
Cars.com	2367
CarGurus	1427

How much trust do you have in the following brands?

Posed to all respondents who have visited the below.

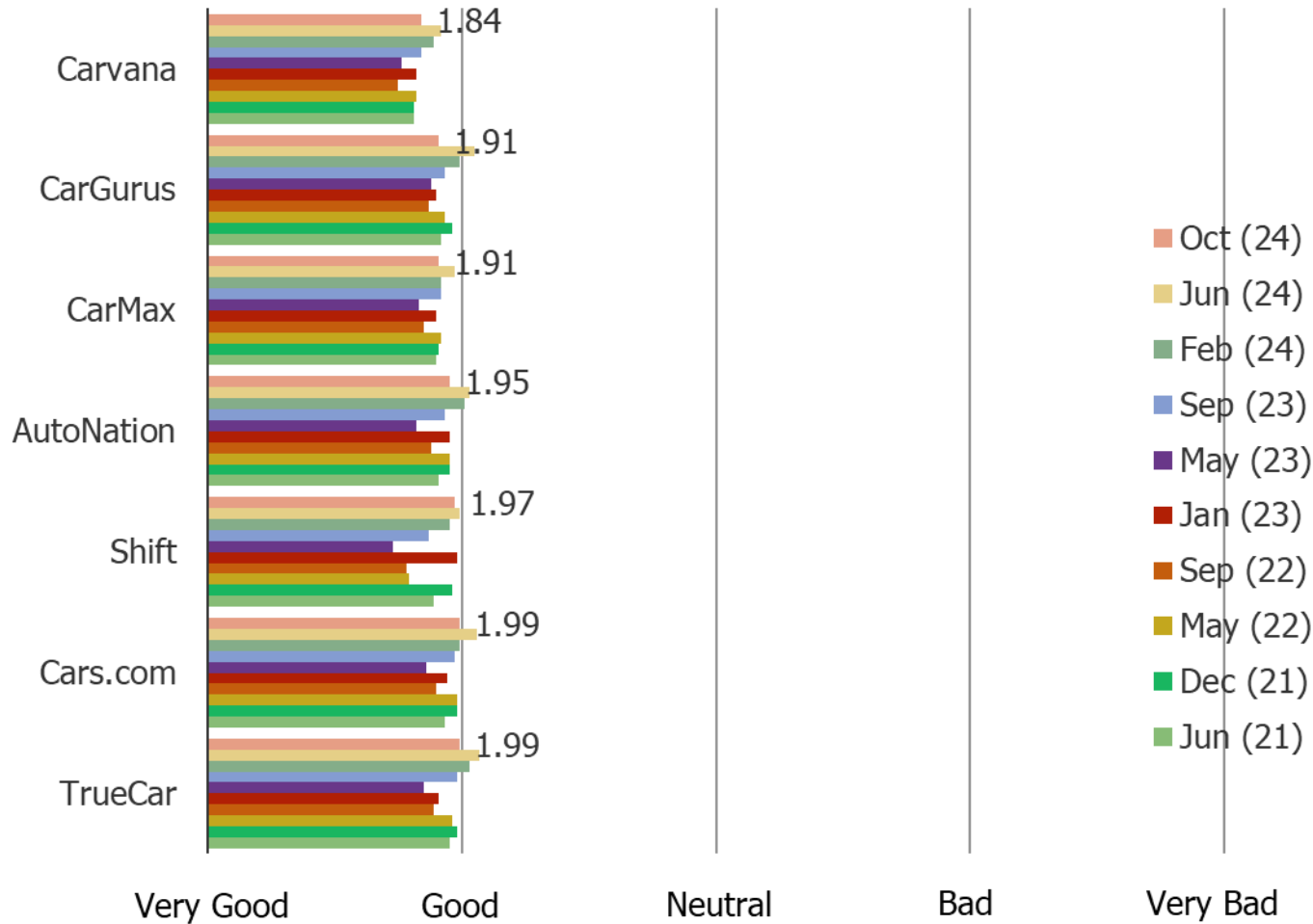


- Oct (24)
- Jun (24)
- Feb (24)
- Sep (23)
- May (23)
- Jan (23)
- Sep (22)
- May (22)
- Dec (21)
- Jun (21)

	N=
Carvana	3232
Vroom	511
Shift	208
CarMax	3370
AutoNation	1106
TrueCar	875
Cars.com	2367
CarGurus	1427

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

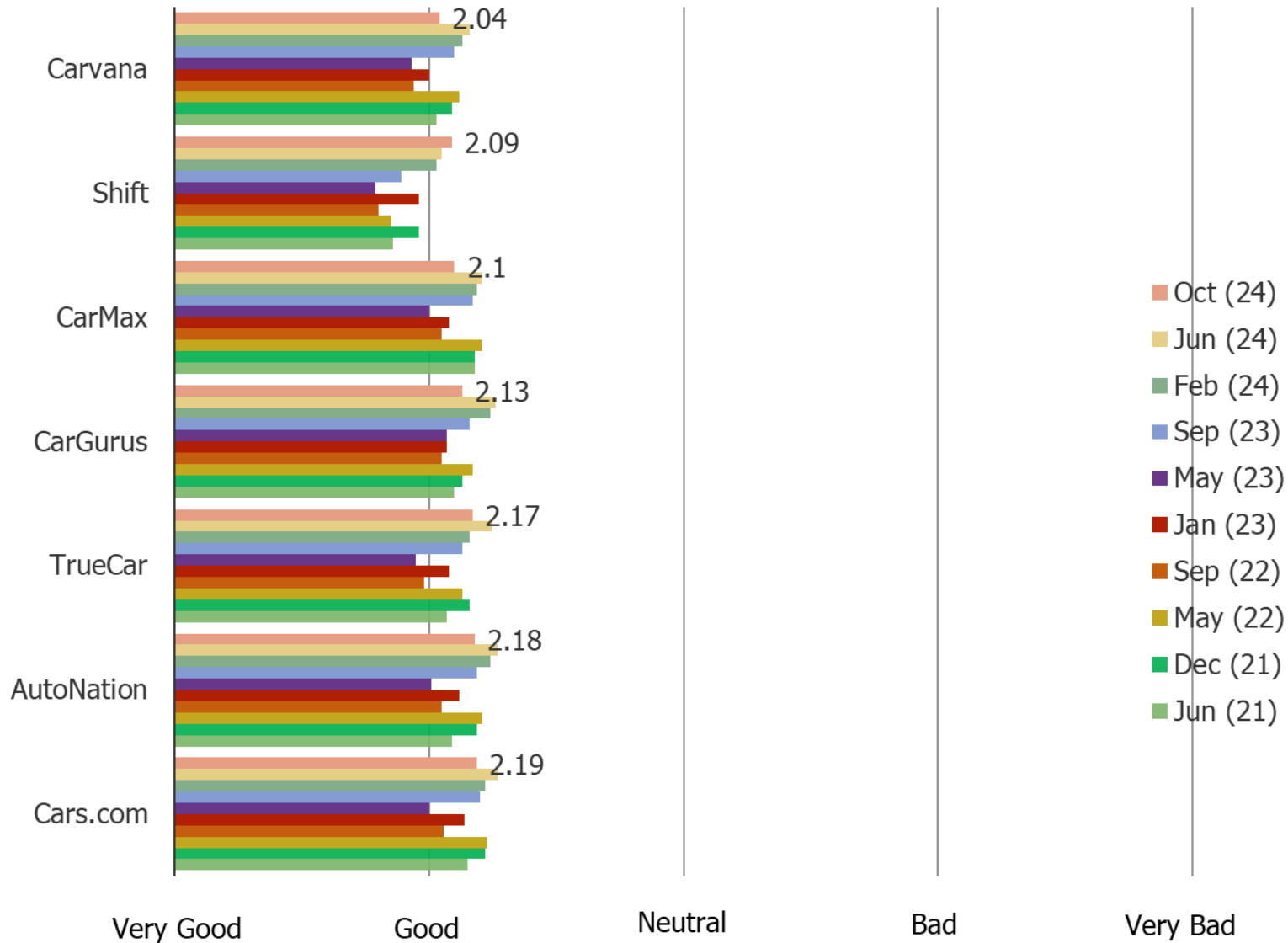
Posed to all respondents who have visited the below.



	N=
Carvana	3232
Vroom	511
Shift	208
CarMax	3370
AutoNation	1106
TrueCar	875
Cars.com	2367
CarGurus	1427

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

Posed to all respondents who have visited the below.

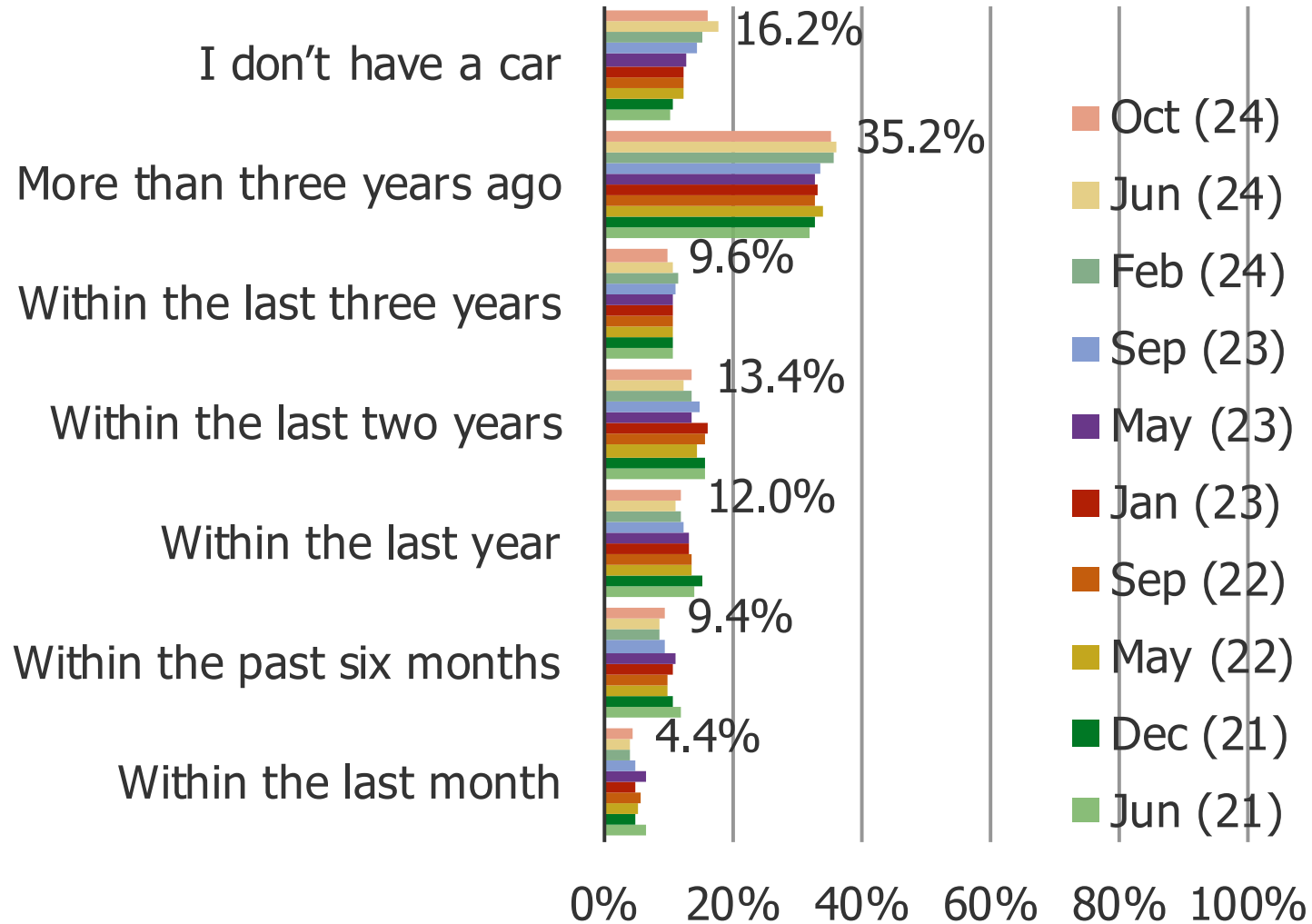


	N=
Carvana	3232
Vroom	511
Shift	208
CarMax	3370
AutoNation	1106
TrueCar	875
Cars.com	2367
CarGurus	1427

Car Ownership – Most Recently Purchased Dynamics

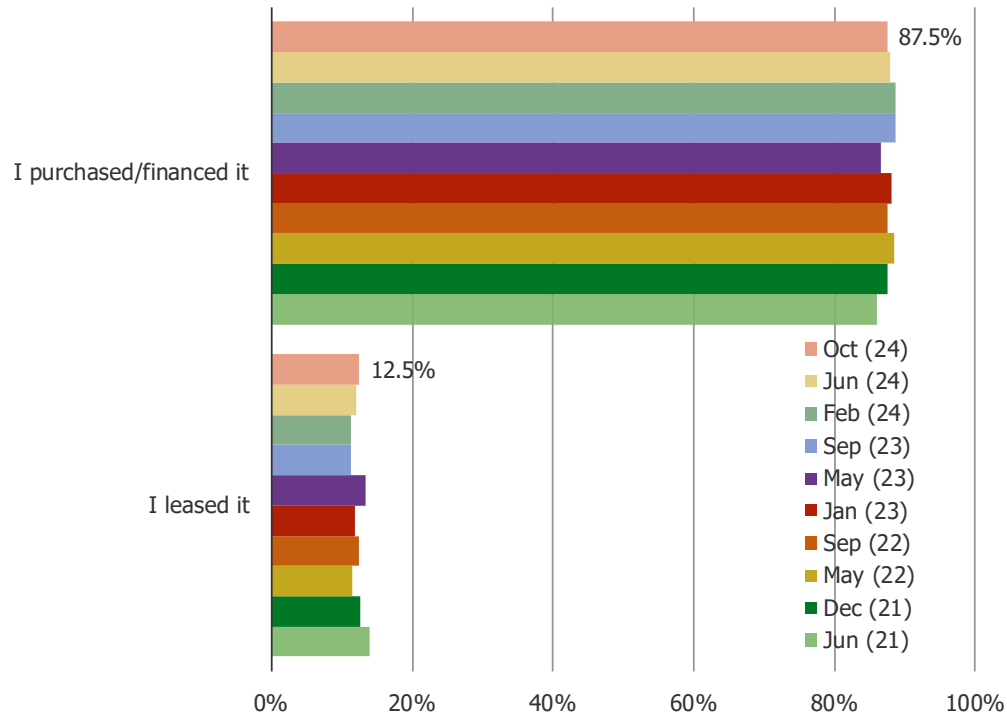
When did you most recently purchase/lease a car?

Posed to all respondents. (N=9946)



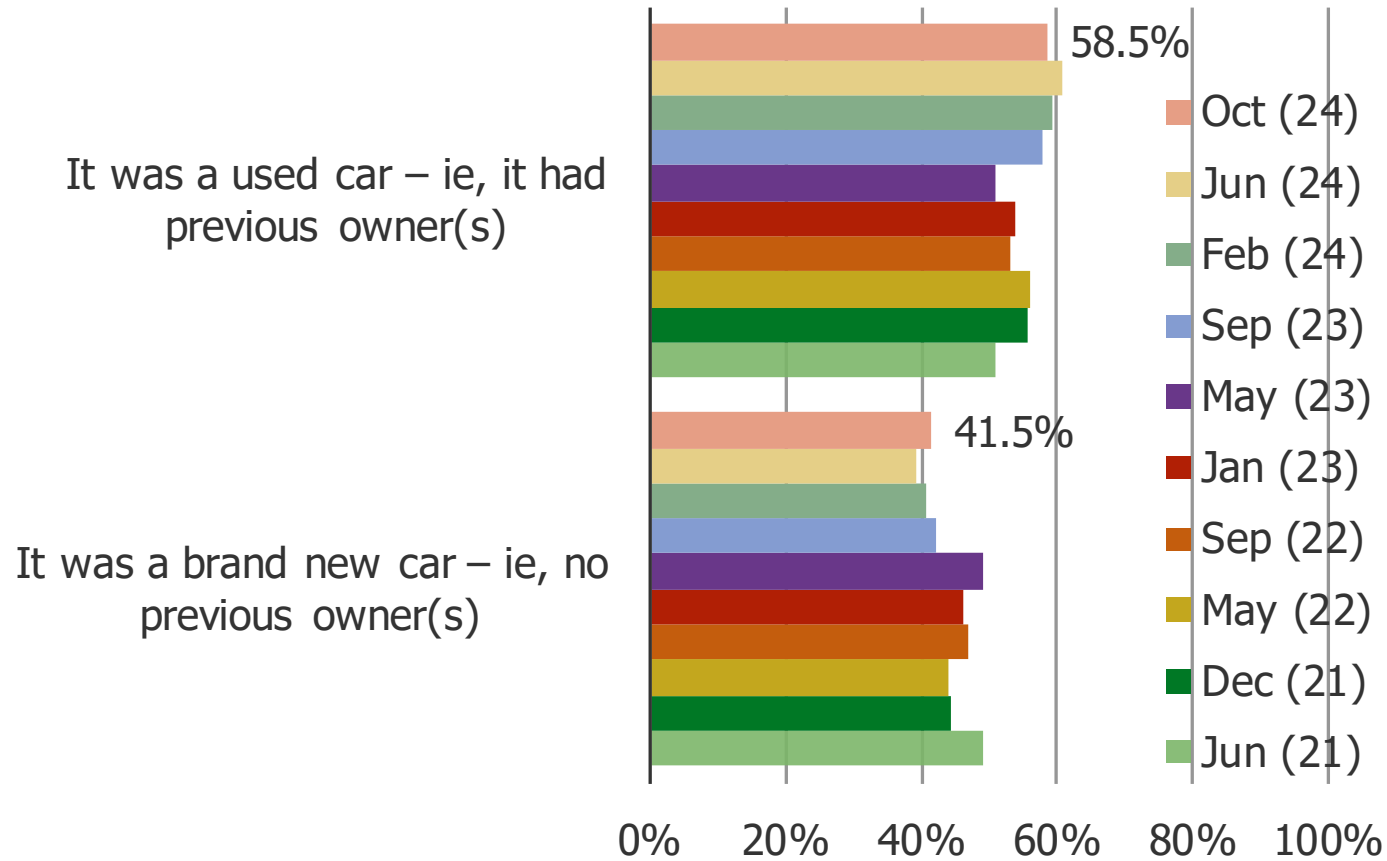
Which of the following best describes the car you most recently acquired?

Posed to all respondents who own a car. (N=8342)



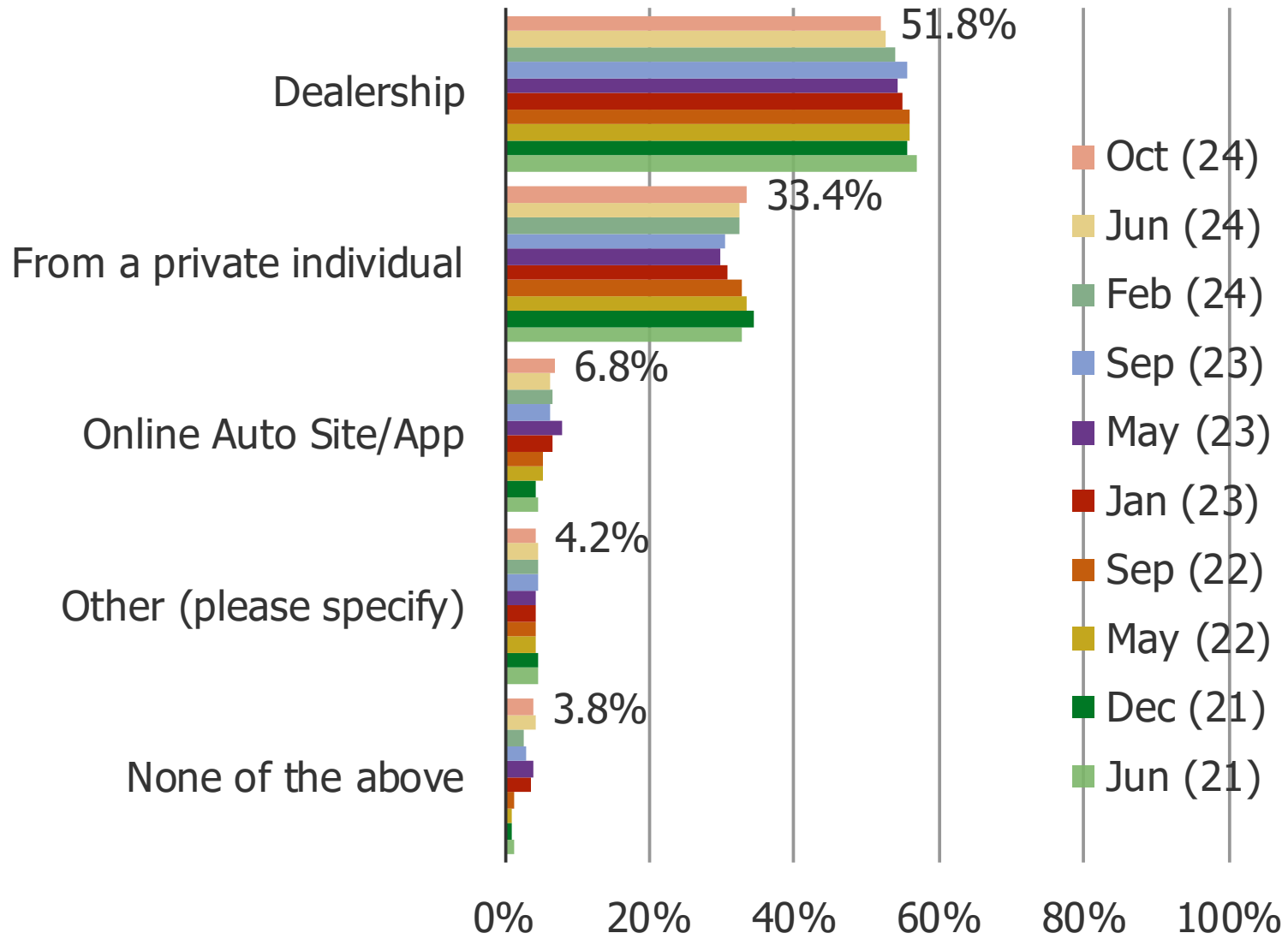
Which of the following best describes the car you most recently acquired?

Posed to all respondents who own a car. (N=8342)



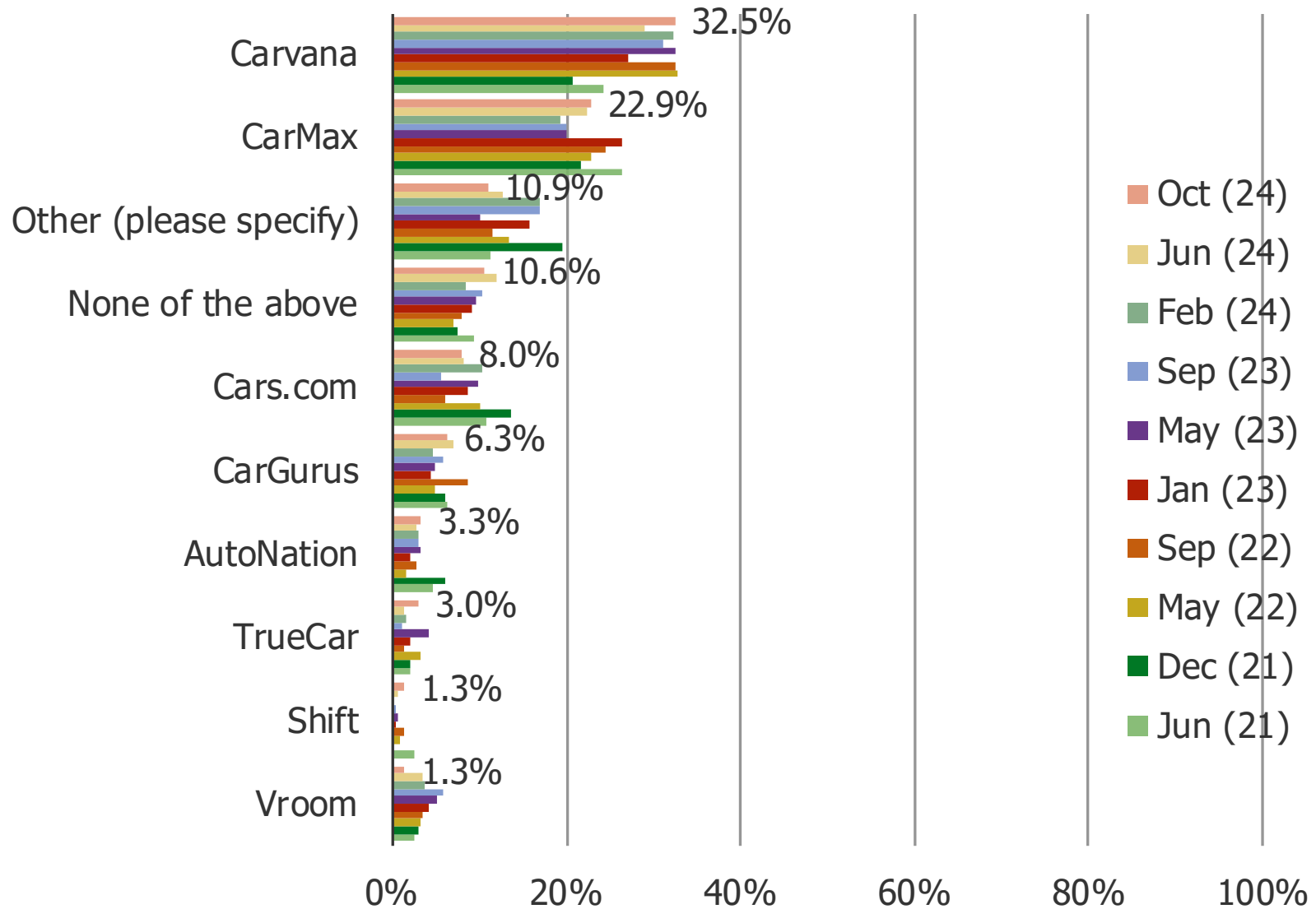
Thinking about the used vehicle you most recently acquired, how did you buy it?

Posed to all respondents who purchased or financed (not leased) a used vehicle. (N=4432)



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=302)



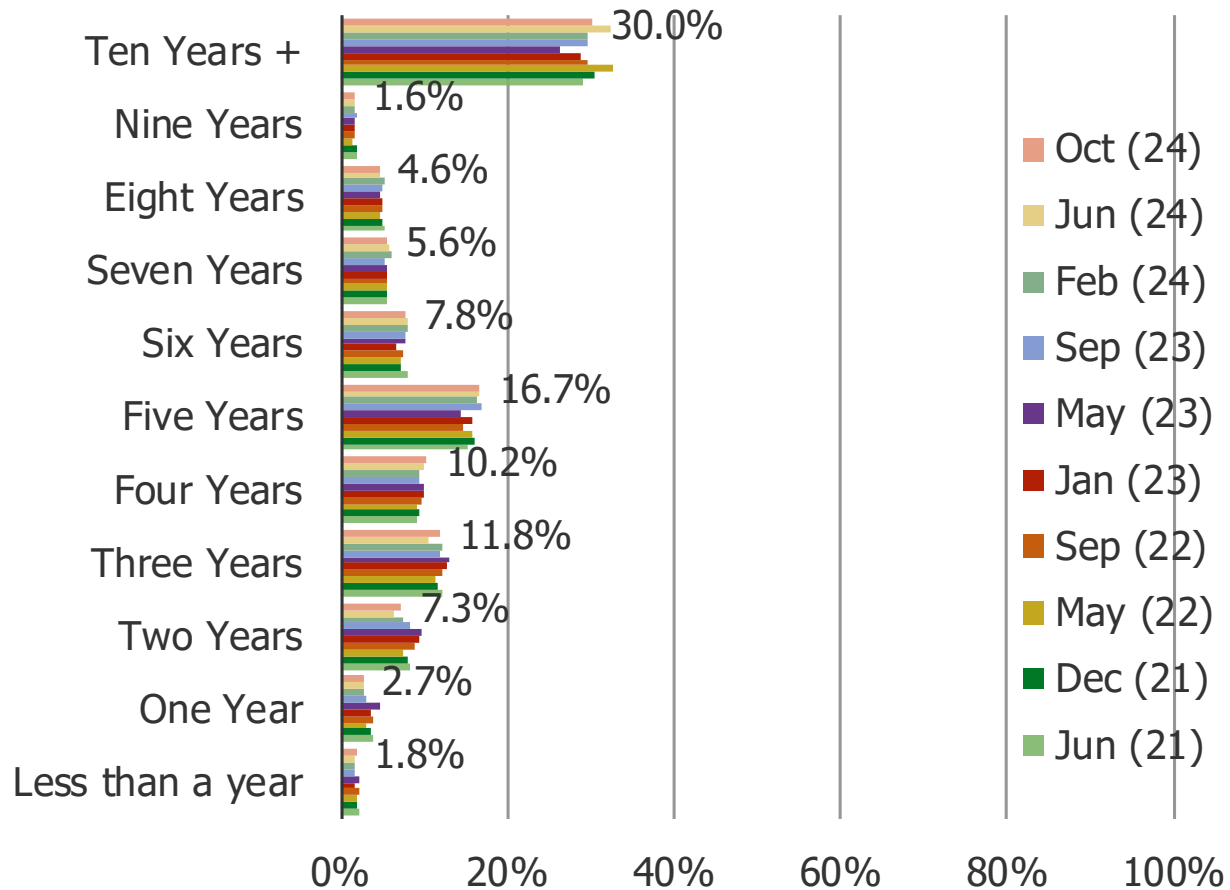
Why did you not buy your used car from Carvana?

Posed to car owners who most recently purchased (not leased) a used car (not new) BUT did not use Carvana for their purchase.



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

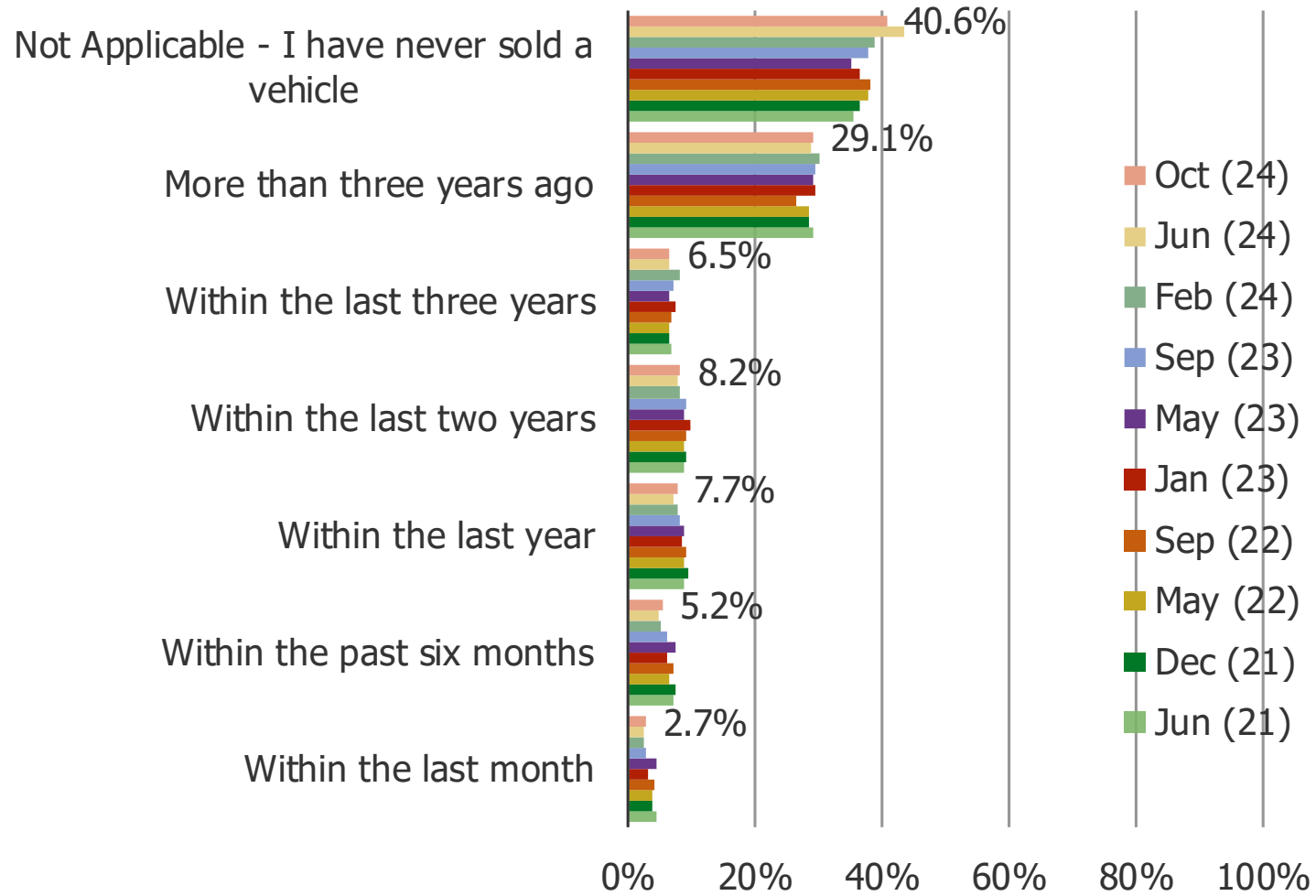
Posed to all respondents who have vehicles. (N=8338)



Car Selling – Most Recently Sold Dynamics

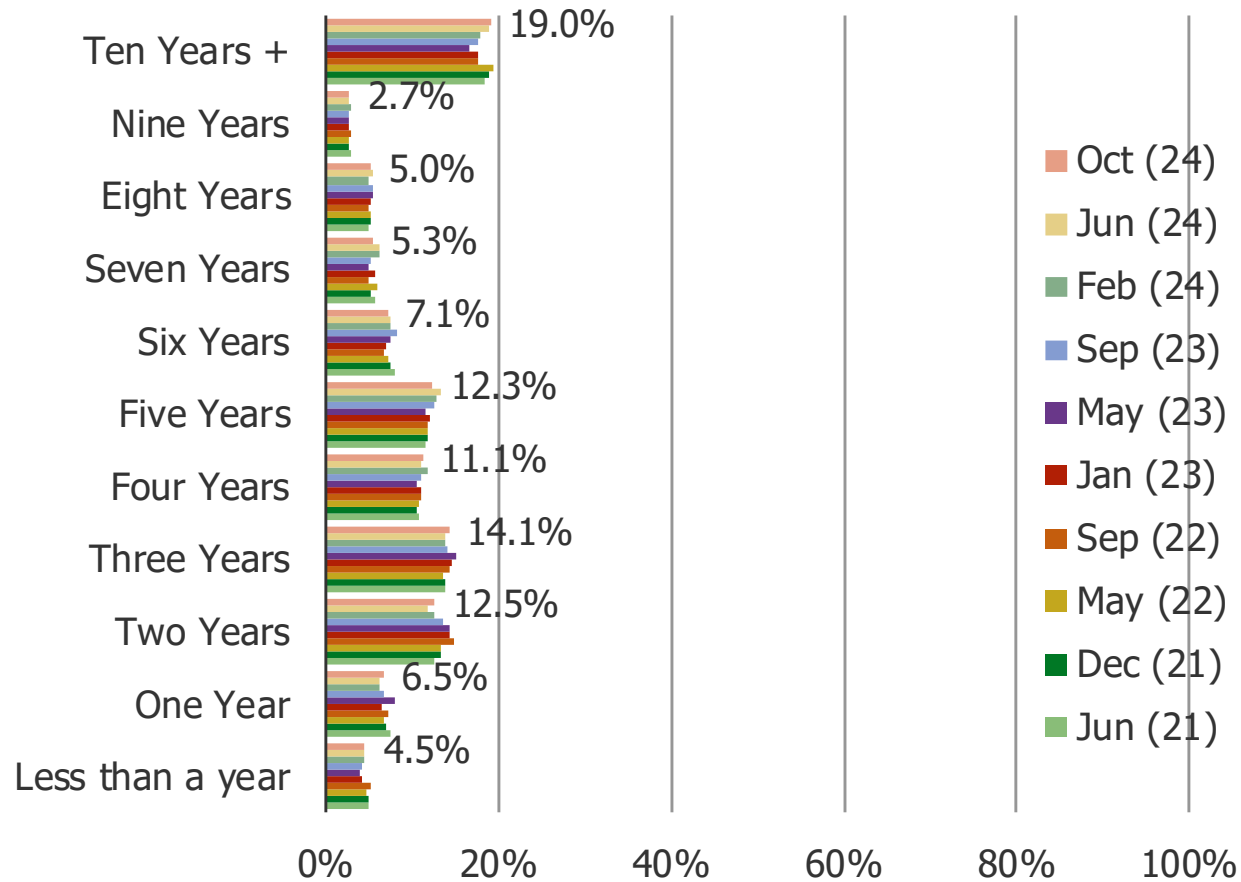
When did you most recently sell a car?

Posed to all respondents. (N=9946)



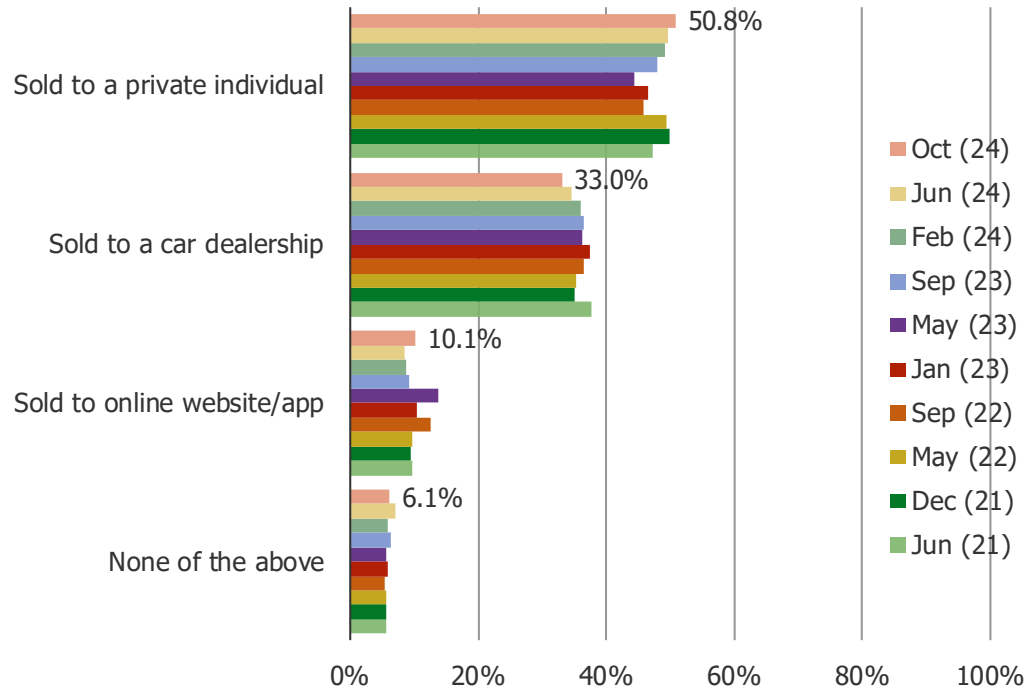
For how long did you own the car you most recently sold?

Posed to all respondents who have ever sold a vehicle. (N=5909)



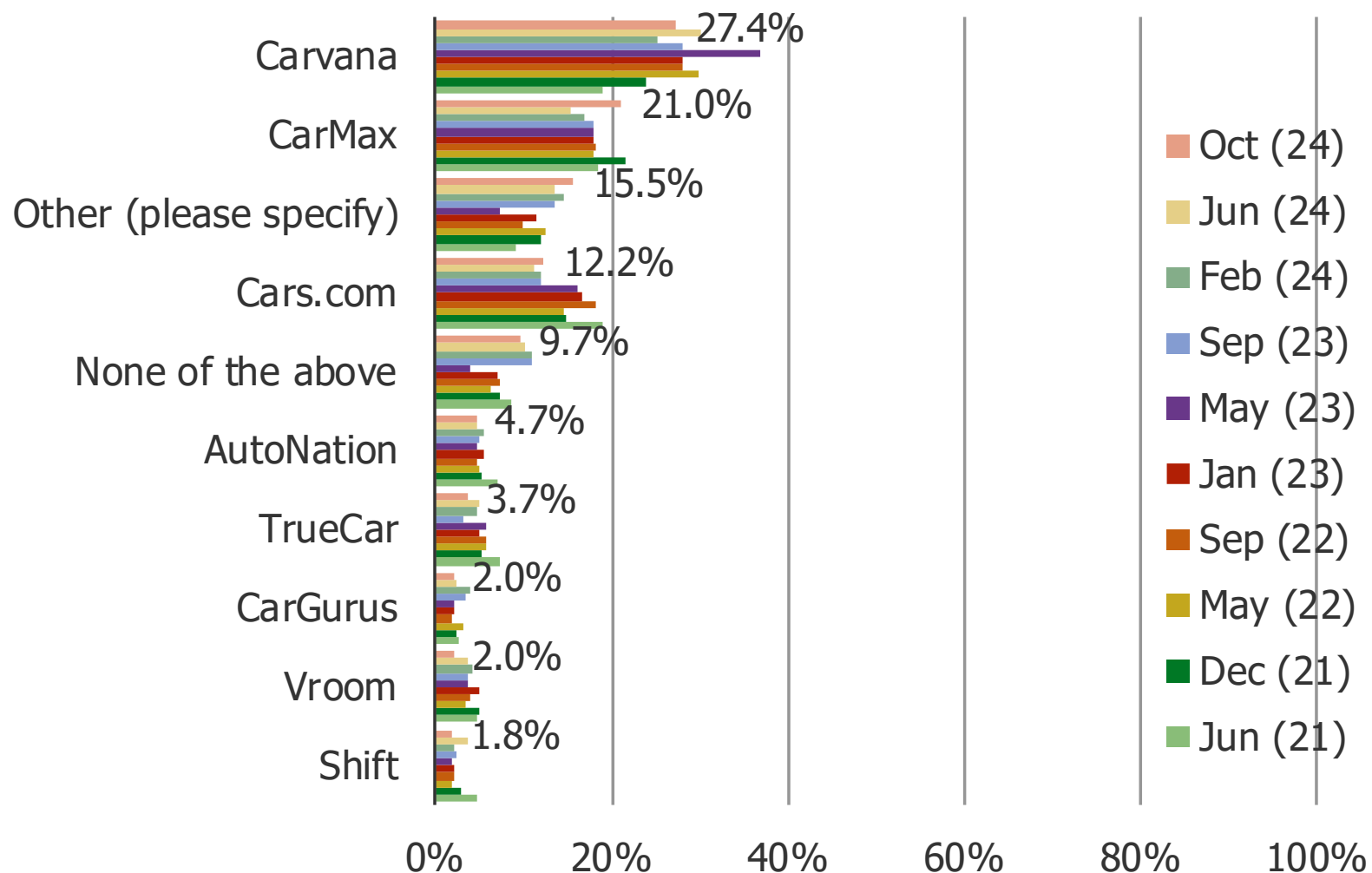
Where did you sell your vehicle?

Posed to all respondents who have ever sold a vehicle.(N=5908)



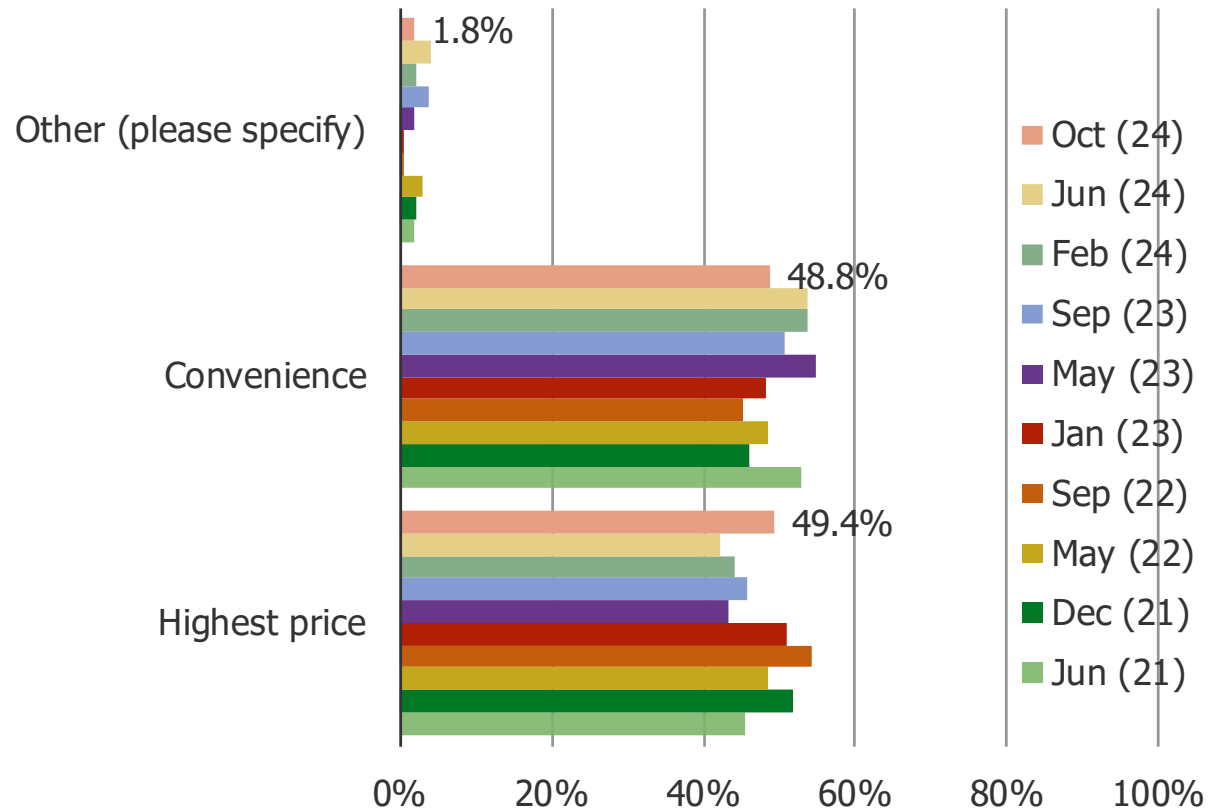
To which online auto site/app did you sell your car?

Posed to respondents who said they sold the car they most recently sold to an online platform. (N=599)



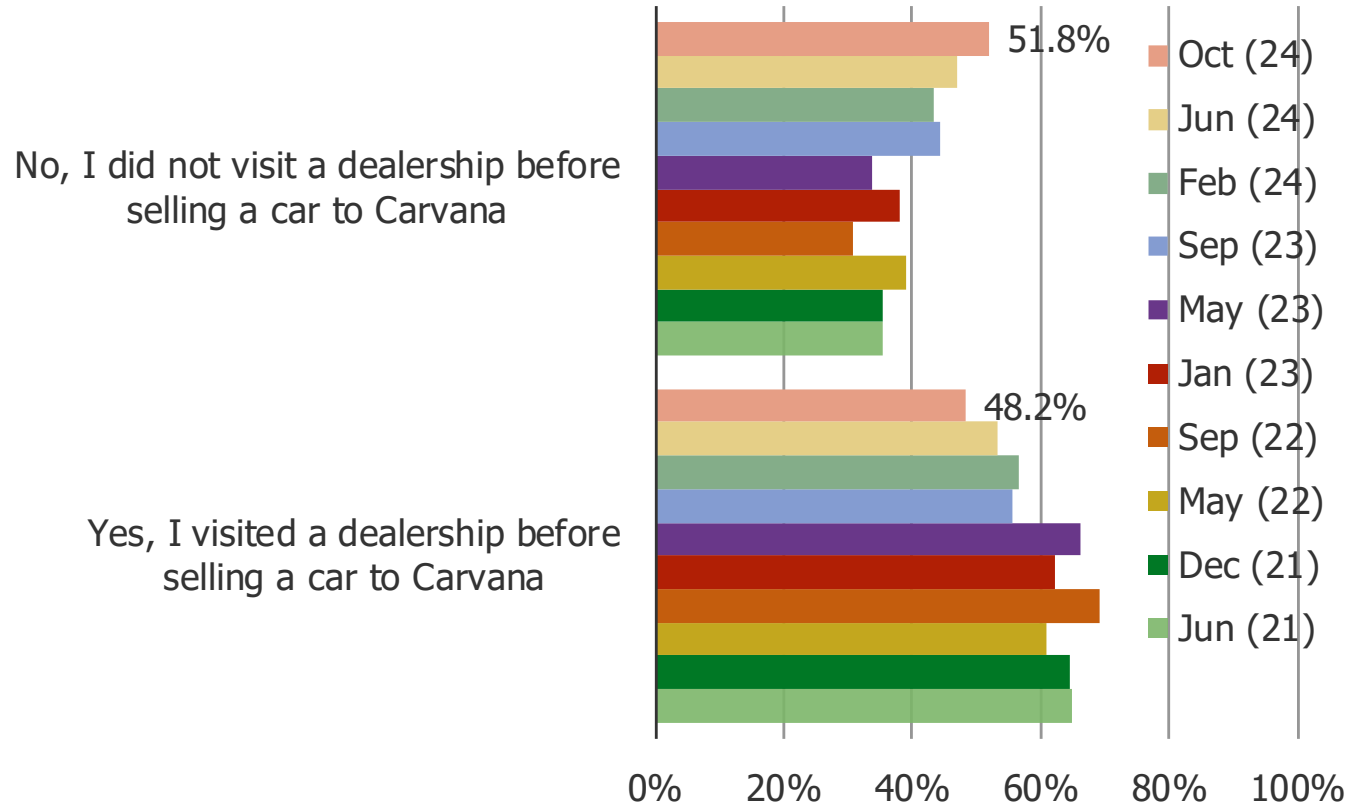
What was the primary reason you sold your car to Carvana?

Posed to all respondents who sold to Carvana. (N=164)



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

Posed to all respondents who sold to Carvana. (N=164)



Why did you NOT sell to Carvana?

Posed to respondents who have sold a vehicle, but did not sell to Carvana. (N=5746)

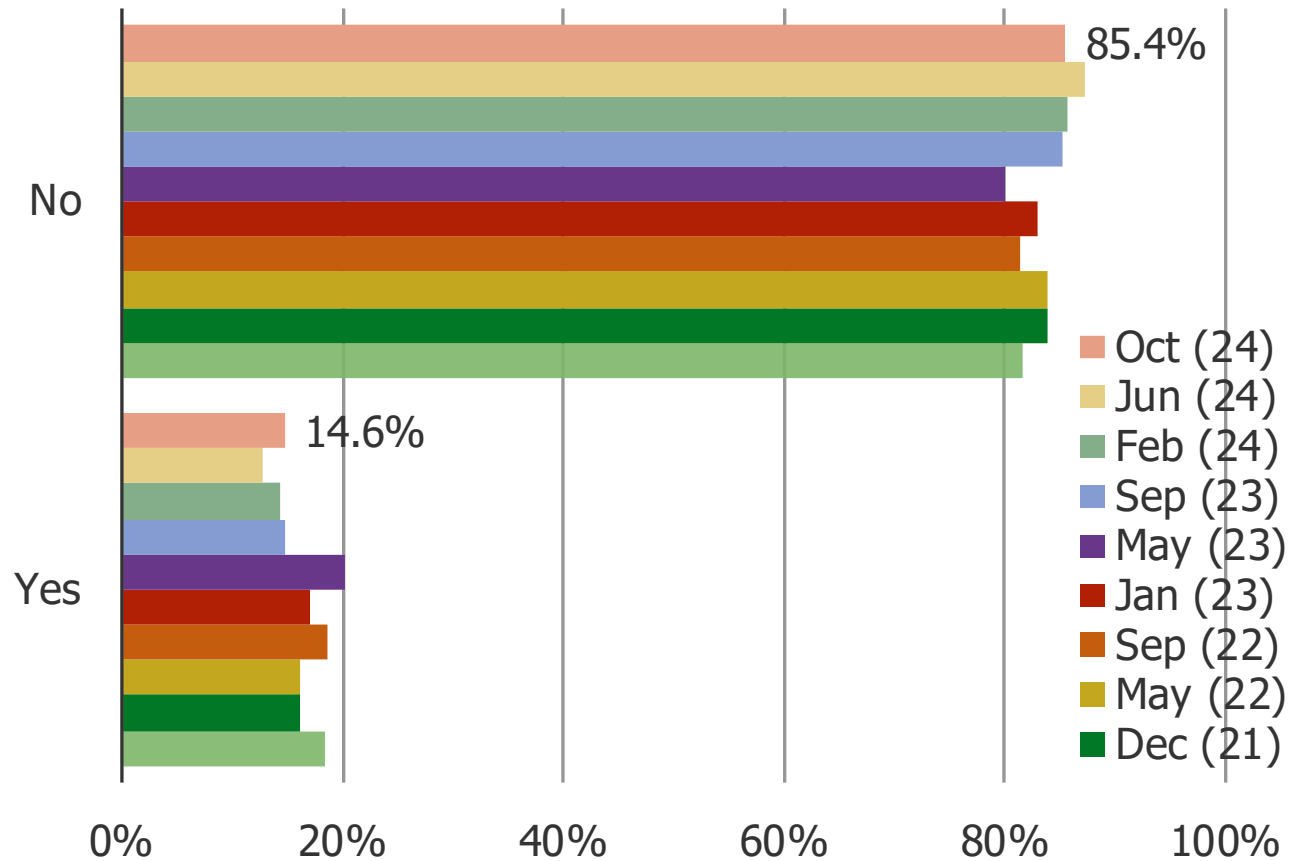
Reasons Mentioned In Fill-Ins:



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=9946)



If you needed to sell a car today, how would you be most likely to sell it?

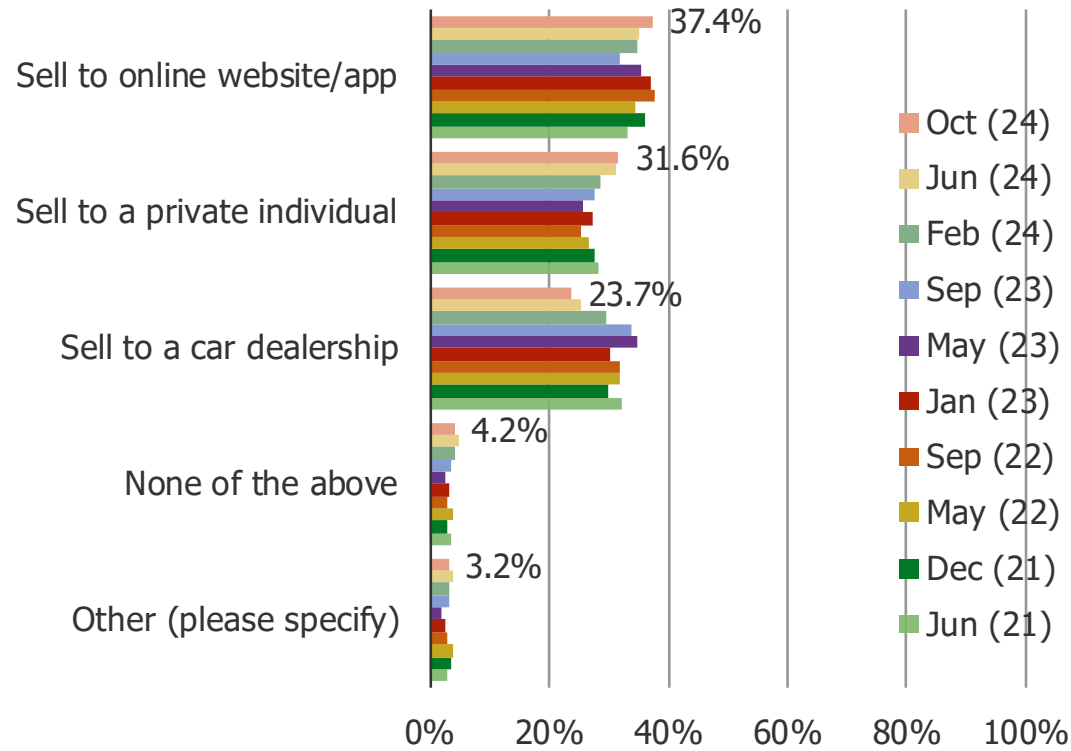
Posed to respondents who own a vehicle (ie, purchased or financed, but not leased). (N=7546)

October 2024



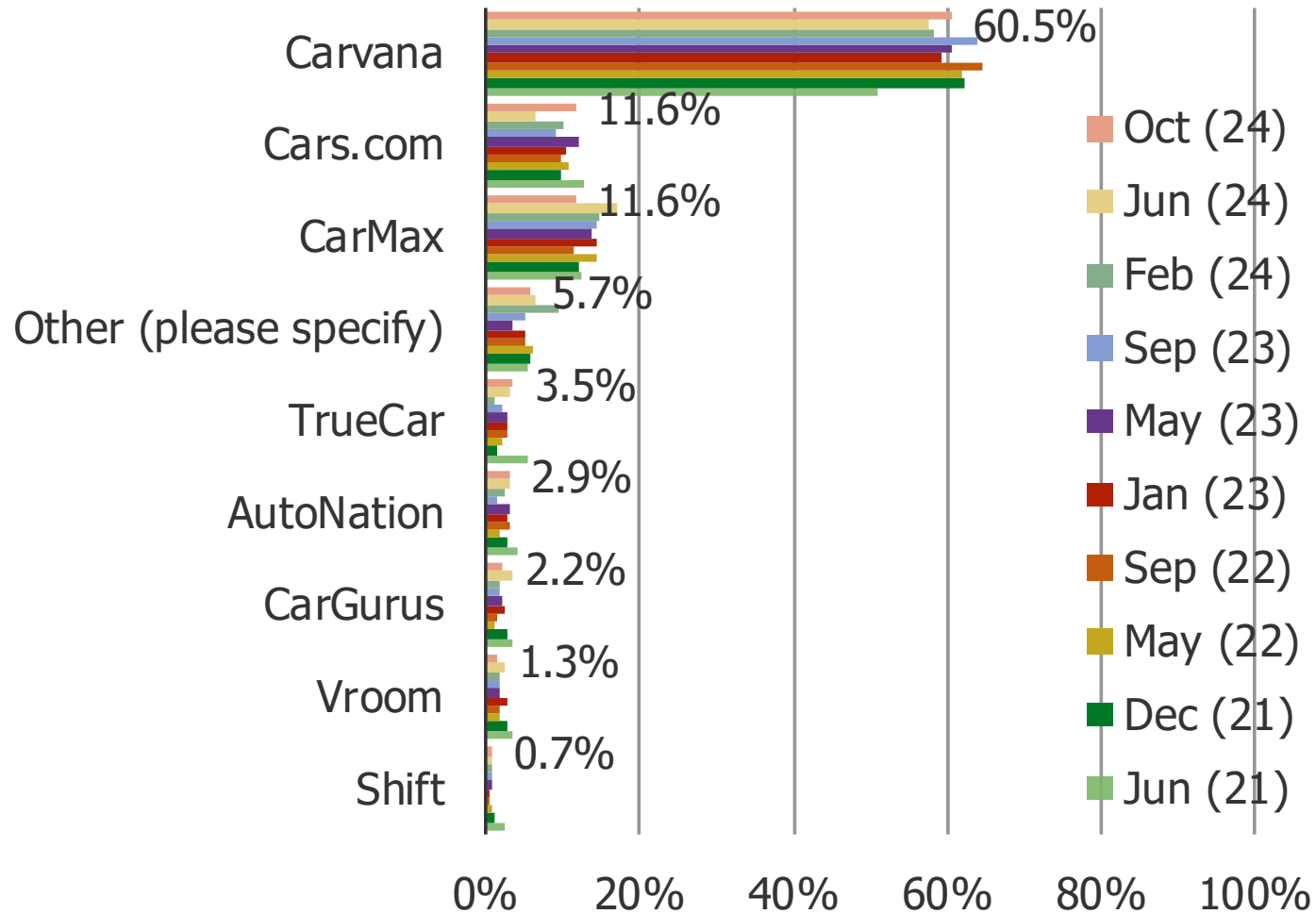
How will you SELL the USED vehicle you are trying to sell?

Posed to all respondents who are looking to sell a used vehicle. (N=1454)



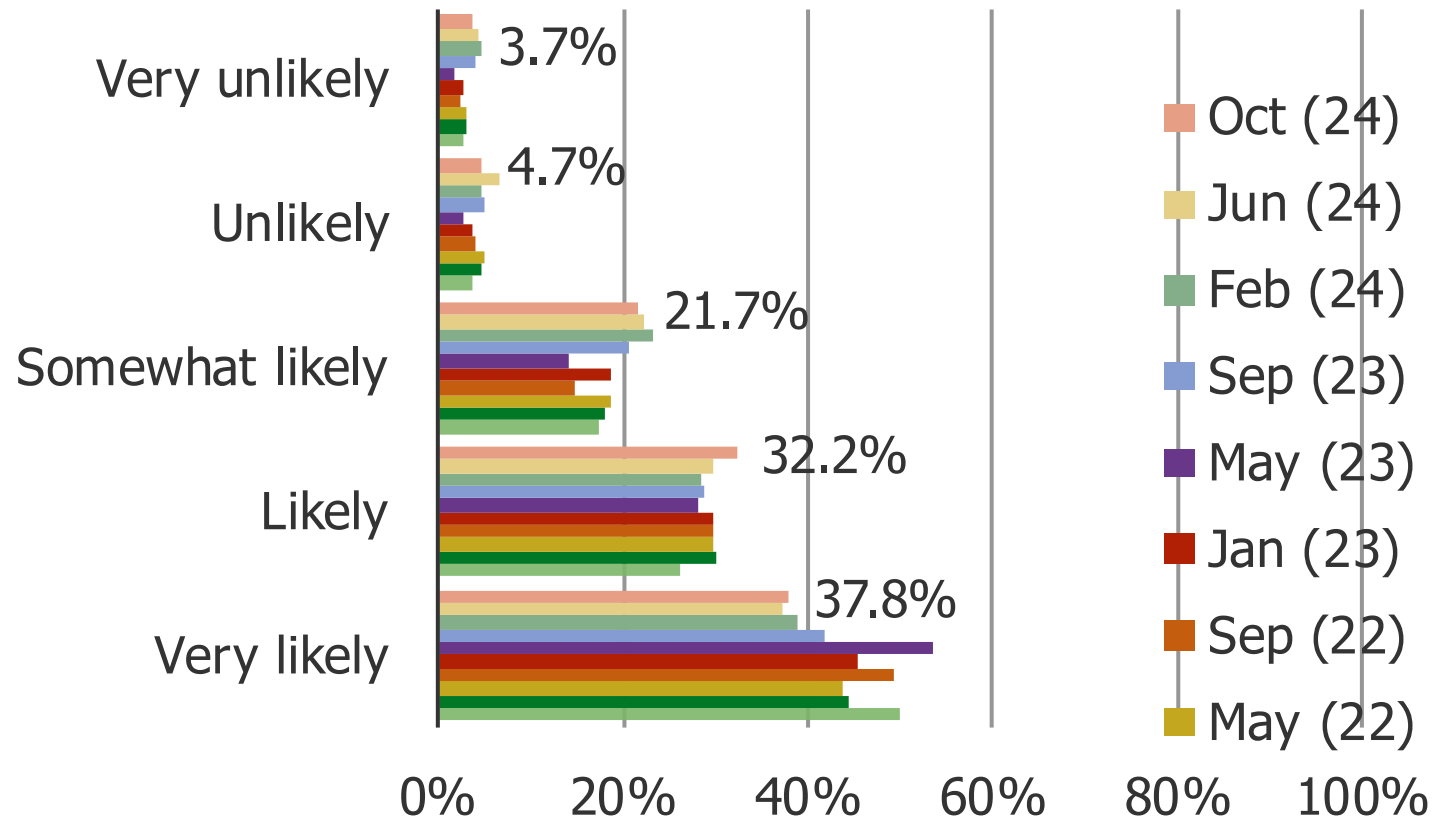
Which online website/app would you be most likely to sell it to?

Posed to all respondents who are looking to sell a used vehicle and would sell to a site/app. (N=544)



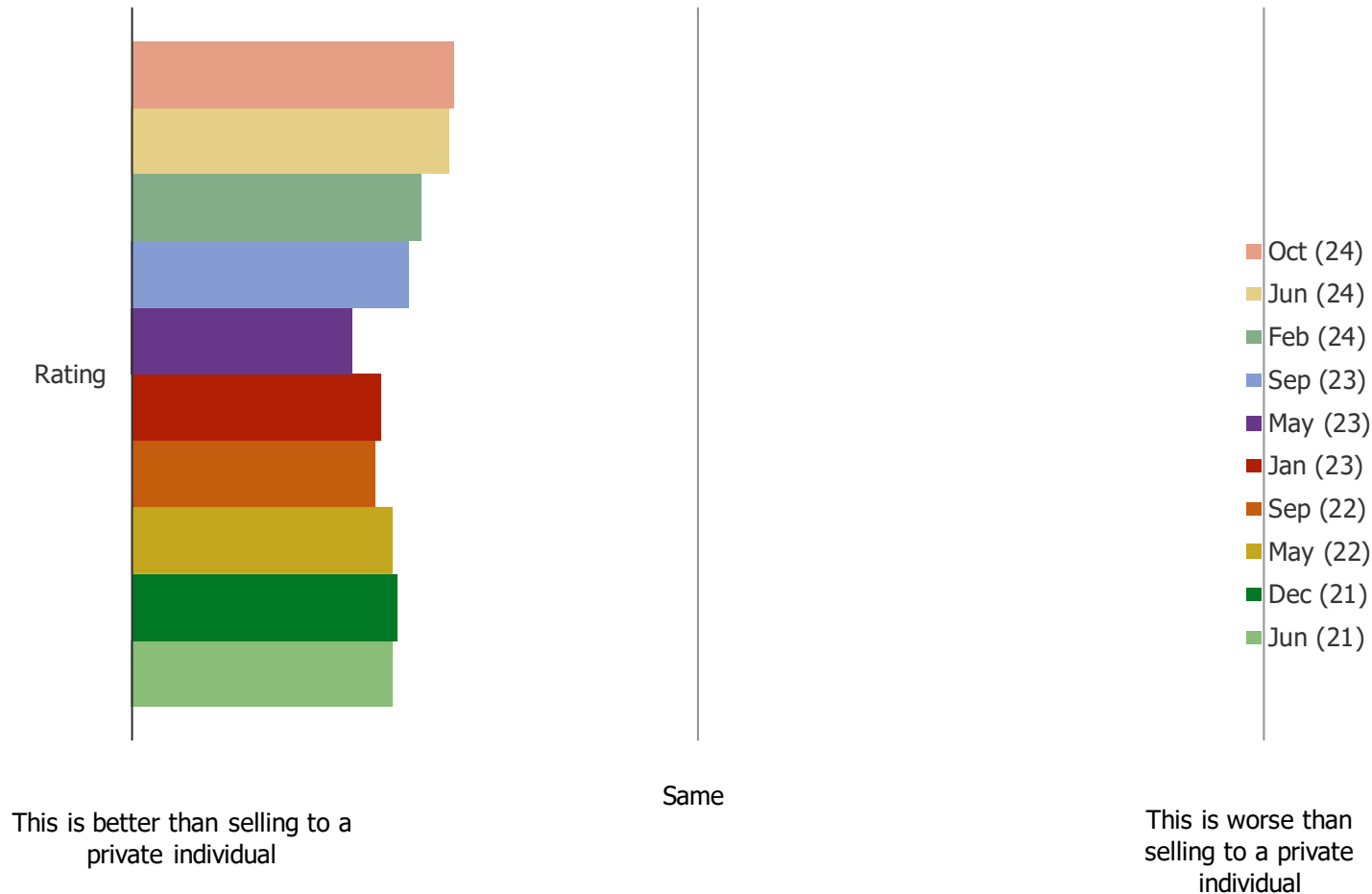
If you could enter your car’s license plate or vin number and answer a few questions via a website/app and receive a no haggle cash offer in minutes which is good for 7 days and get paid when the car is picked up if you accept. How likely would you be to request an offer?

Posed to respondents who are currently in the market to sell a vehicle. (N=1454)



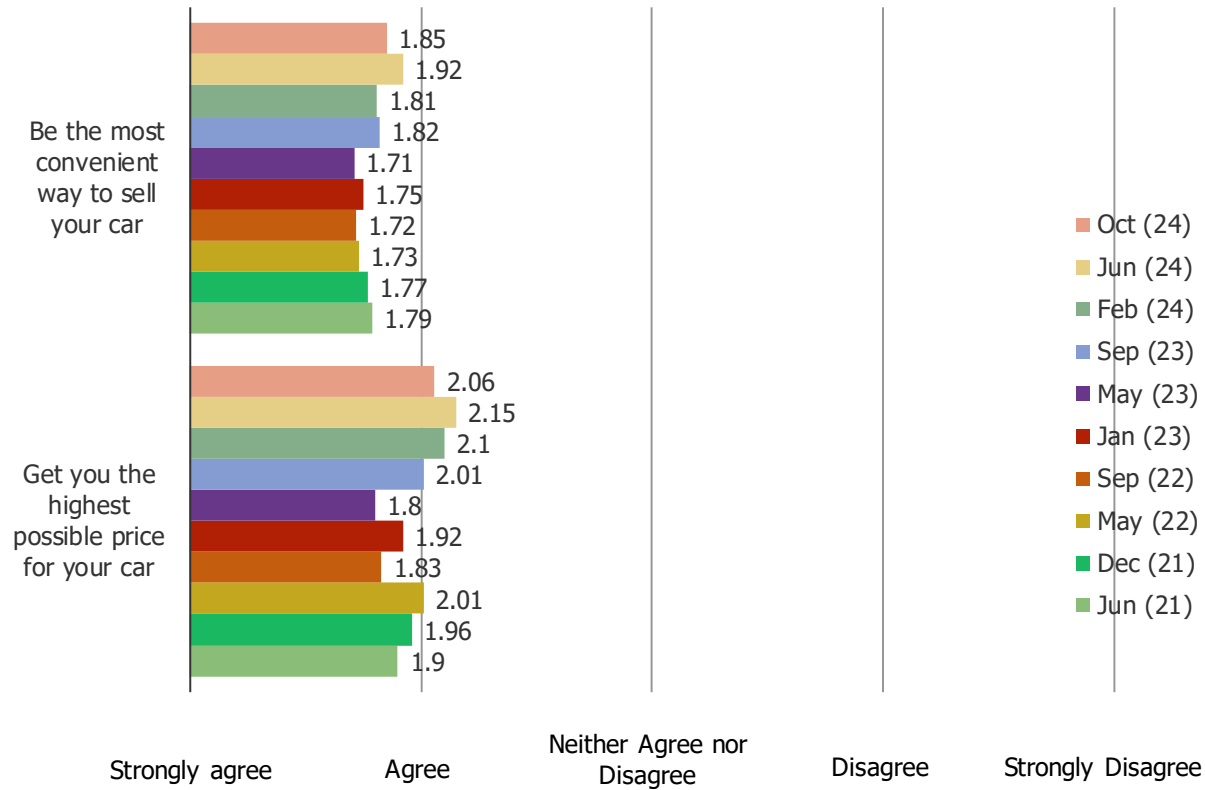
If you could enter your car’s license plate or vin number and answer a few questions via a website/app and receive a no haggle cash offer in minutes which is good for 7 days and get paid when the car is picked up if you accept. How does this sound compared to selling your used car to a private individual?

Posed to respondents who are currently in the market to sell a vehicle. (N=1454)



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...

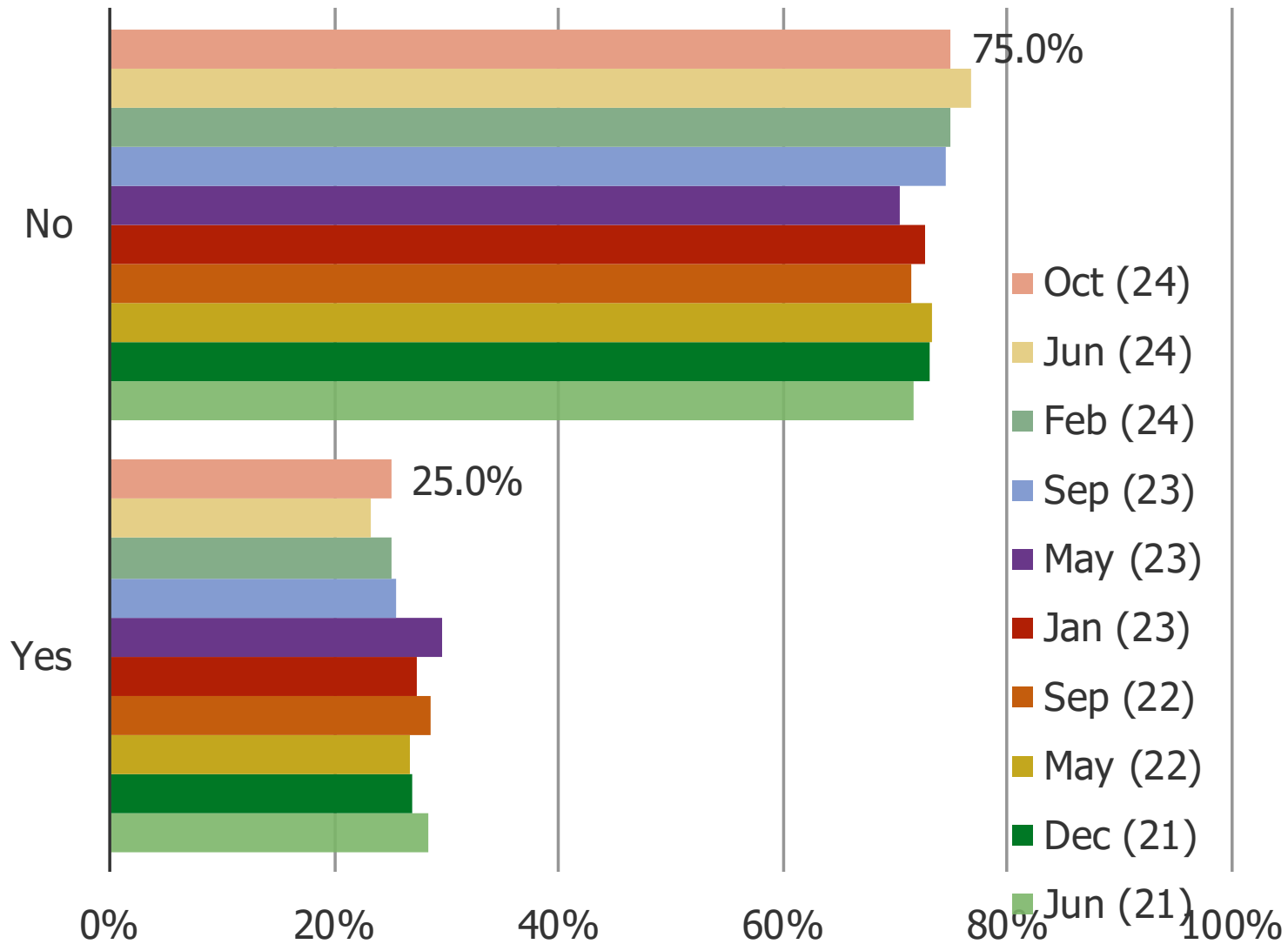
Posed to respondents who are currently in the market to sell a vehicle. (N=1454)



Currently in the market to buy a vehicle

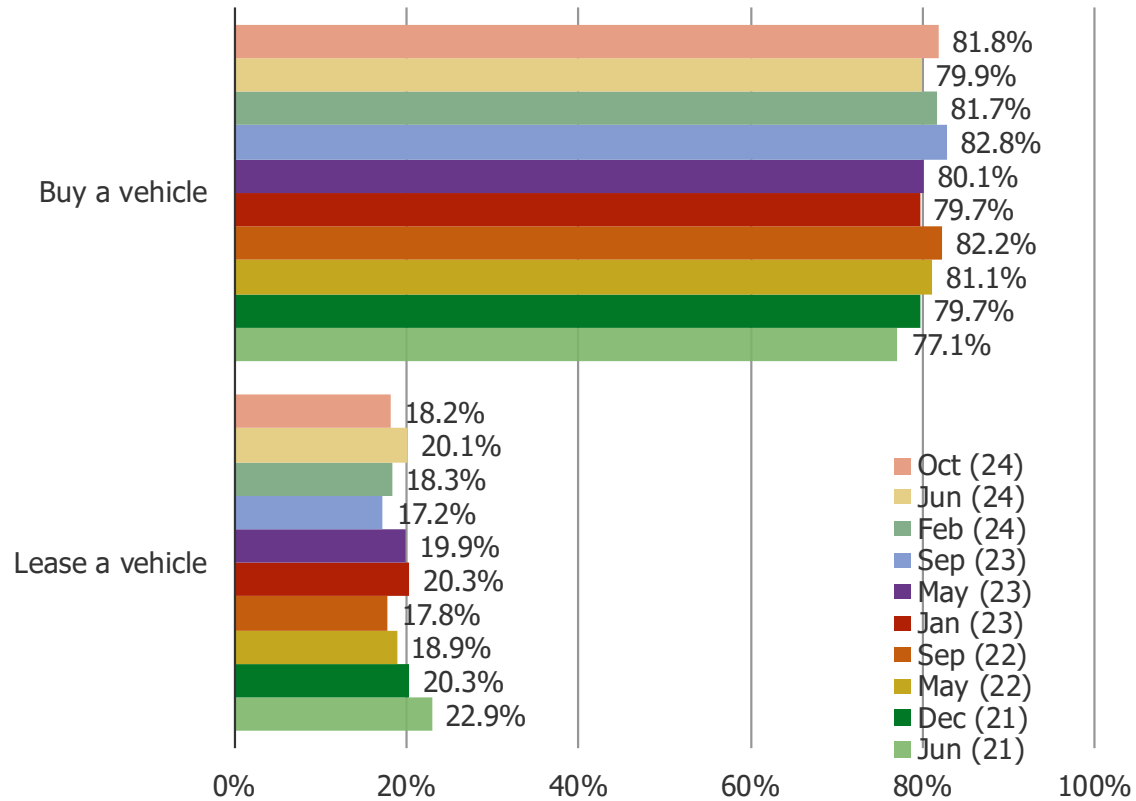
Are you currently in the market looking to acquire a vehicle?

Posed to all respondents. (N=9946)



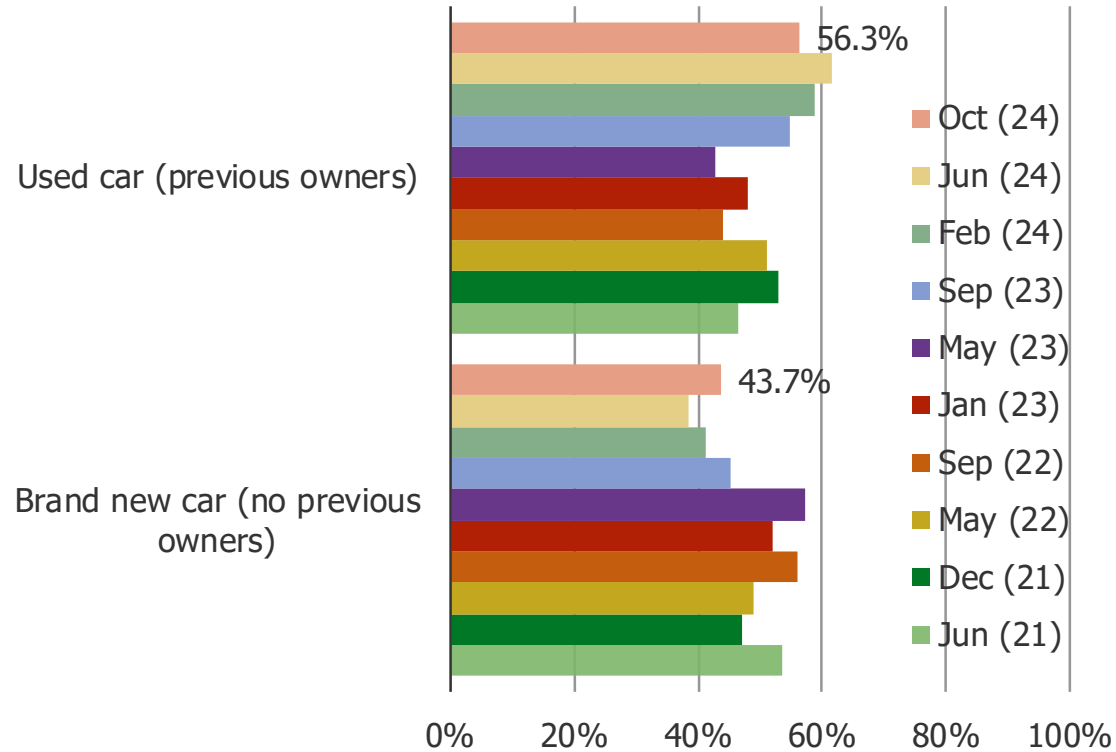
Thinking about the vehicle you are in the market to acquire, which best describes what you are looking to do?

Posed to all respondents who are looking to acquire a vehicle. (N=2489)



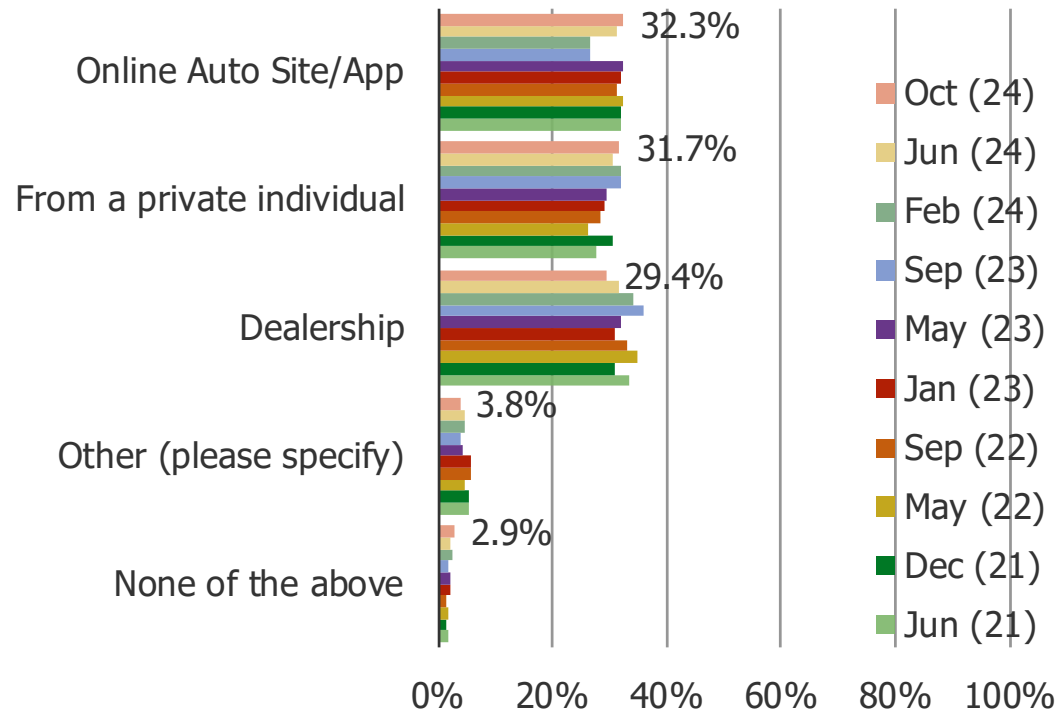
Thinking about the vehicle you are in the market to acquire, which best describes what you are looking to get?

Posed to all respondents who are looking to buy a vehicle (not lease). (N=2037)



Where are you most likely to purchase the used vehicle?

Posed to all respondents who are looking to buy a used vehicle. (N=1147)

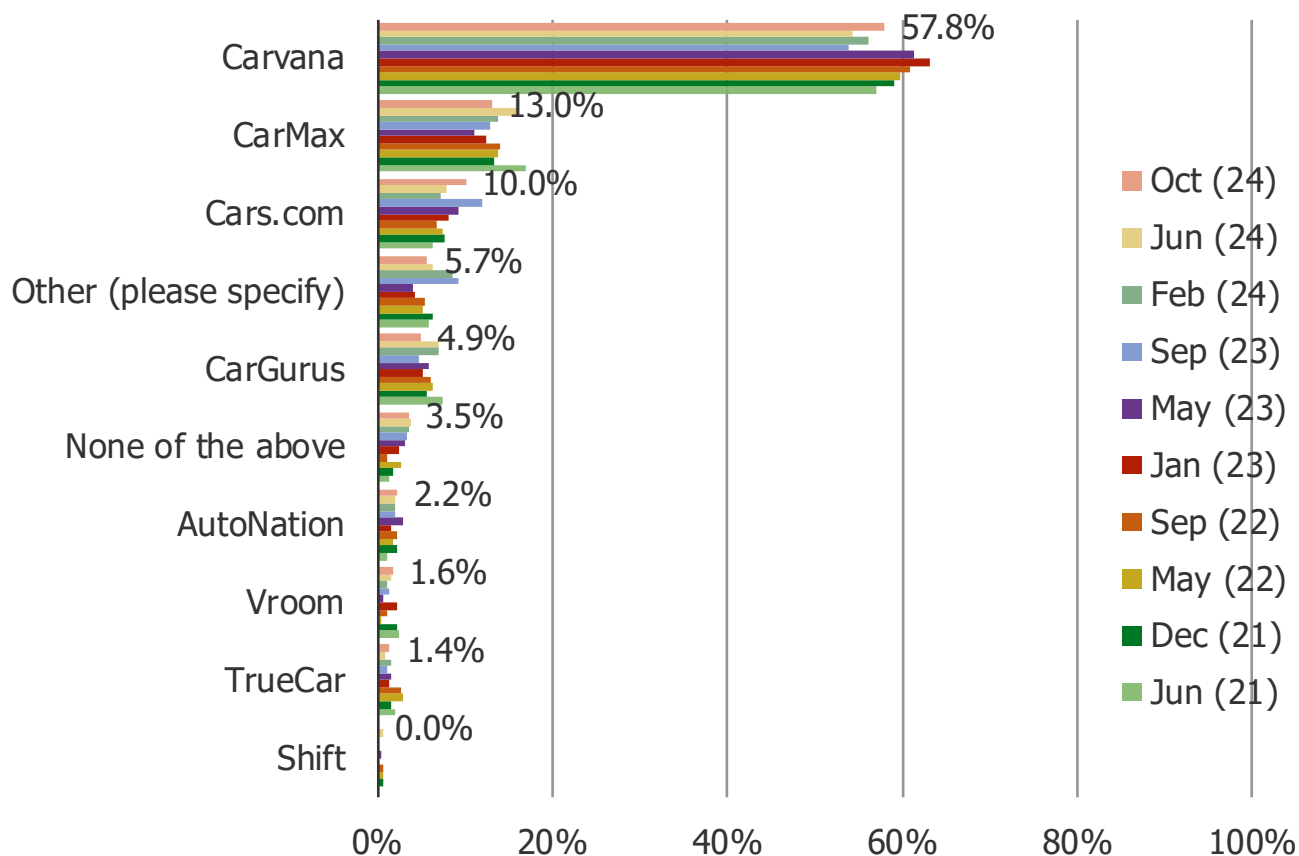


Top Reasons Why:

- 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=370)

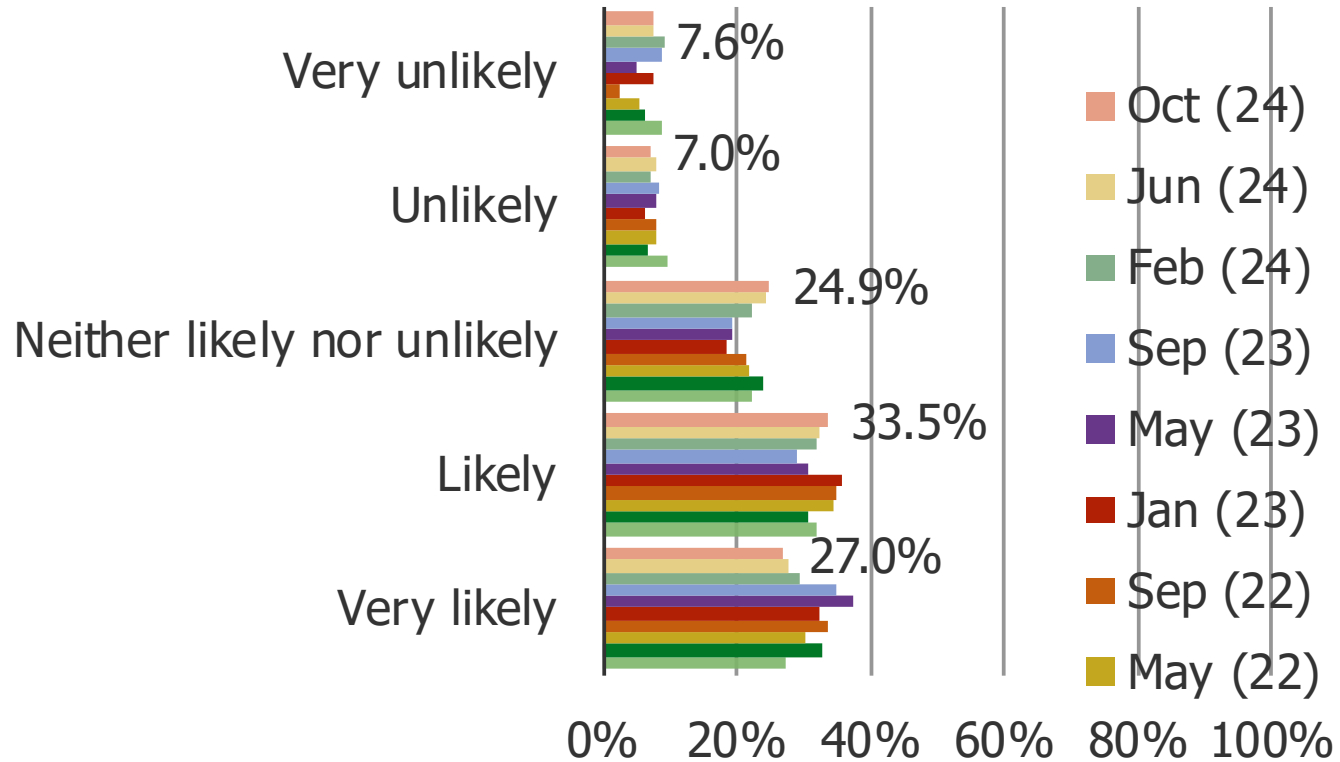


Top Reasons Why:

- Carvana
 - Convenient
 - Prices
 - Heard good reviews
- CarMax
 - Well known
 - Used it before
 - Popularity
 - Reliable

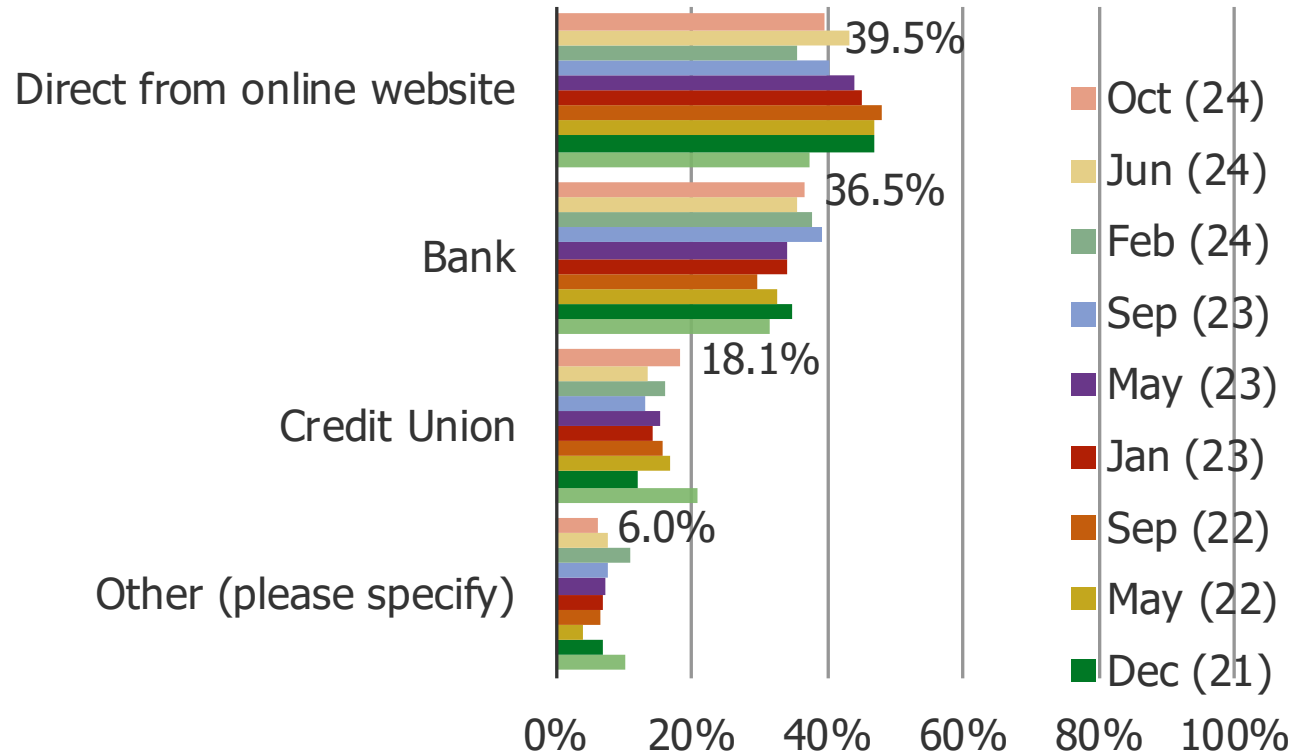
If you were to purchase a used car online today, how likely would you be to secure financing online as well?

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=370)



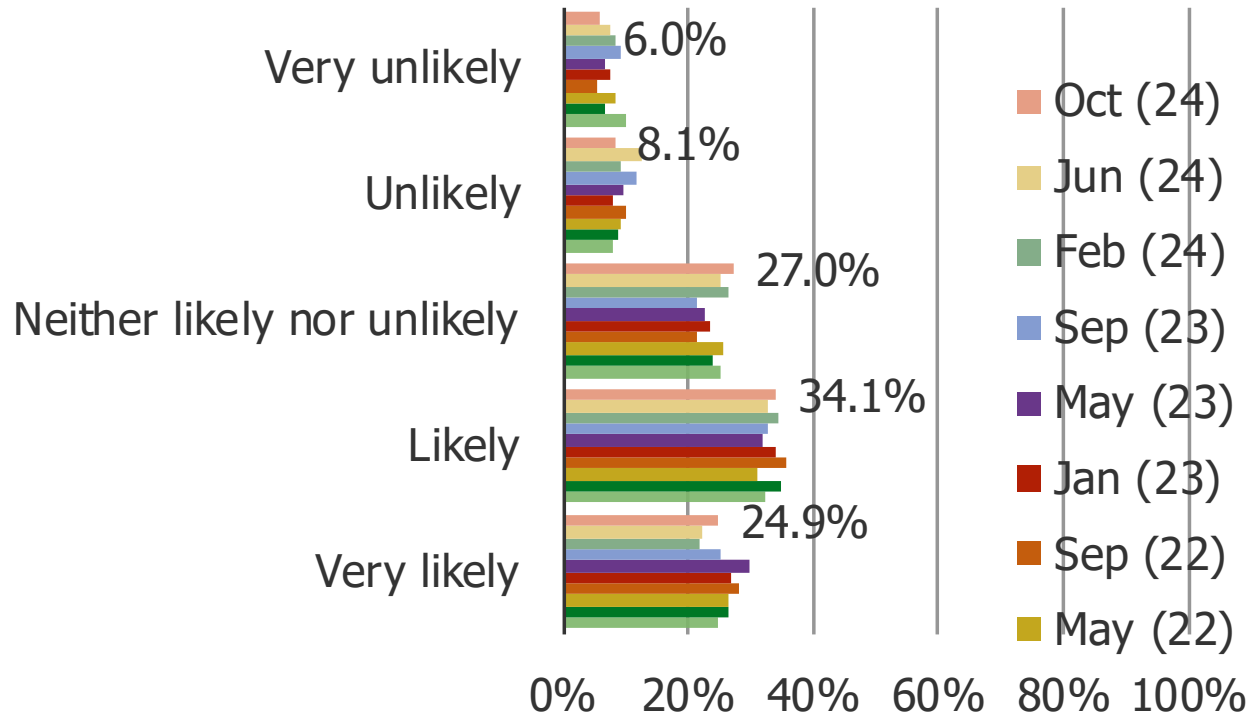
Where would you most likely secure financing online?

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=370)



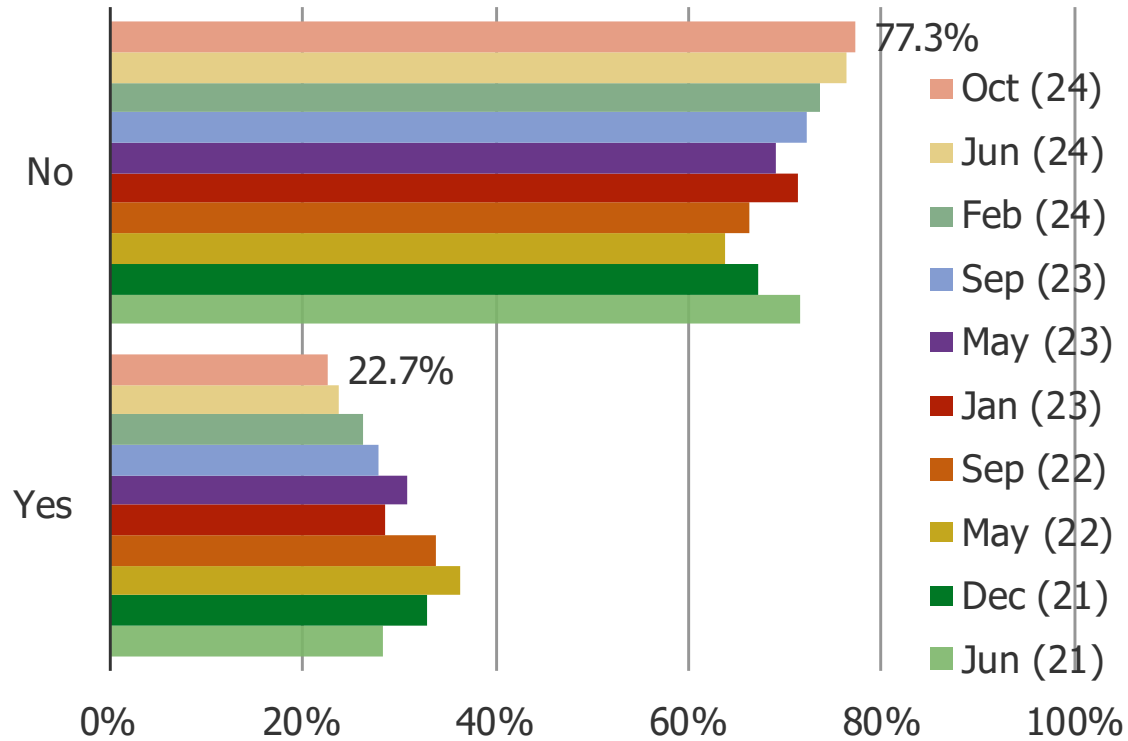
If you were to purchase a used car online today, how likely would you be to also purchase an extended vehicle warranty?

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=370)



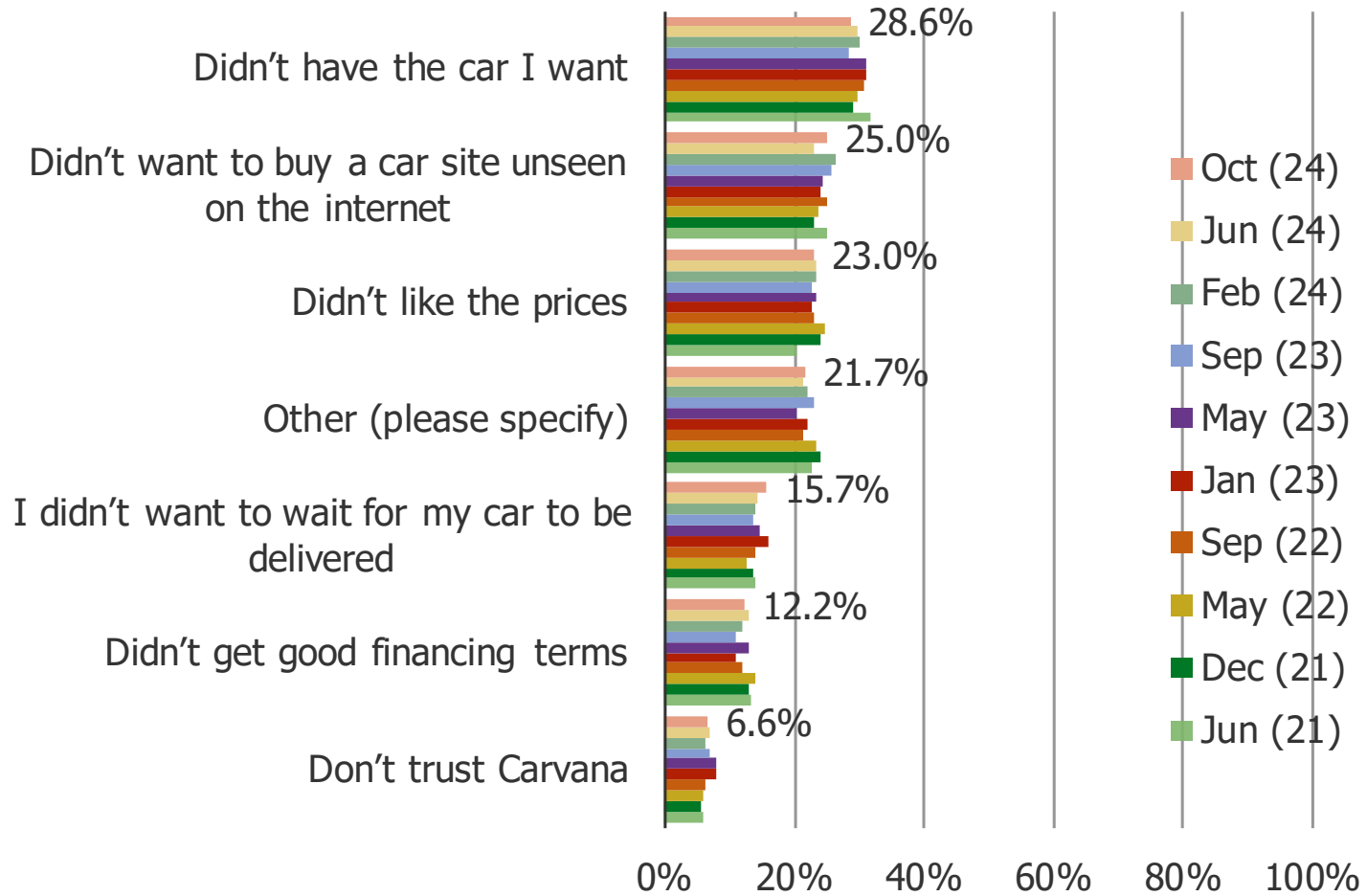
Have you looked into this purchase and encountered any tight supplies/limited inventory?

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=1146)



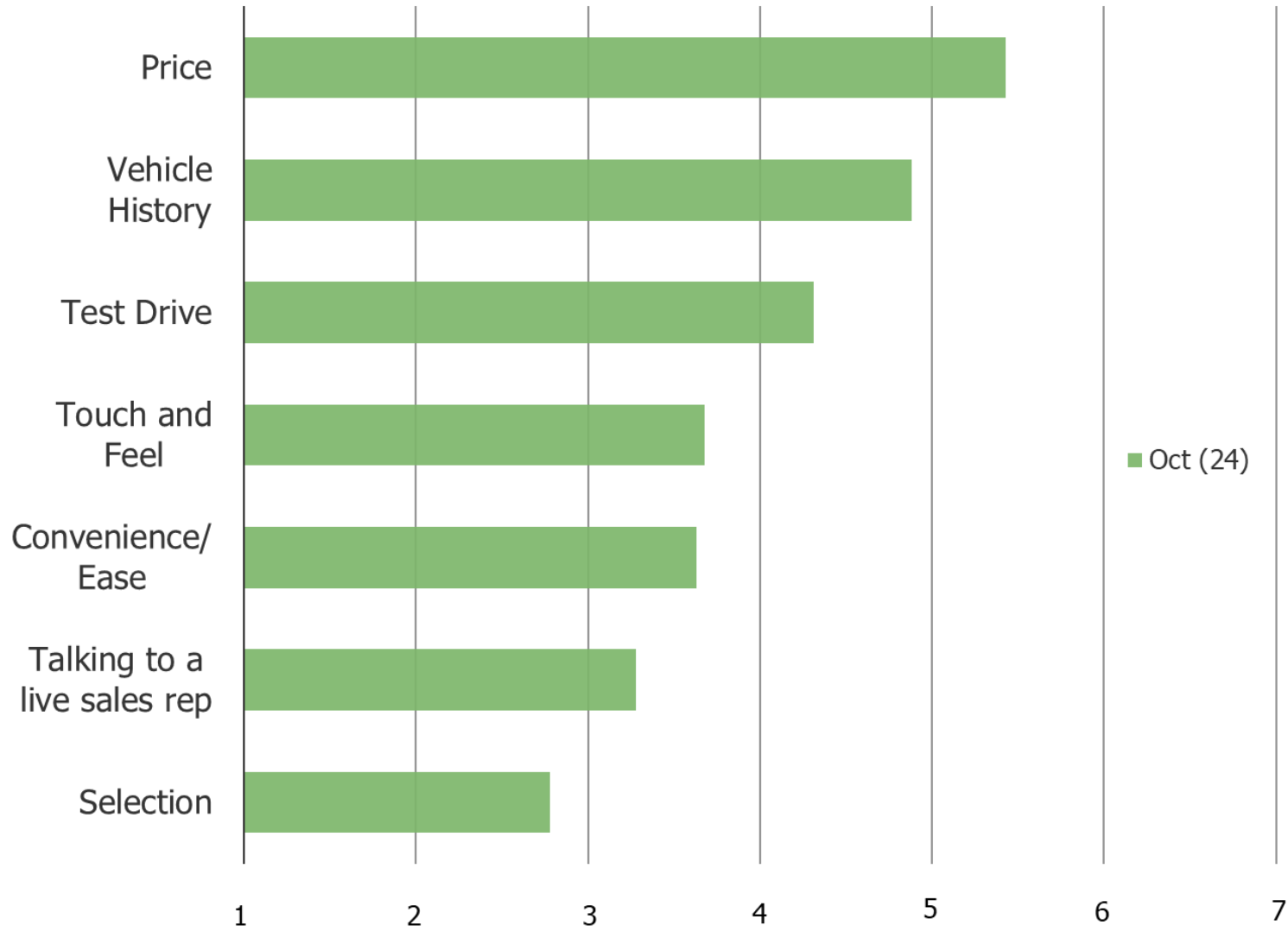
Why didn't you buy from Carvana after visiting the site/app? (Select ALL that apply)

Posed to all respondents who have visited Carvana but haven't made a purchase through Carvana. (N=2254)



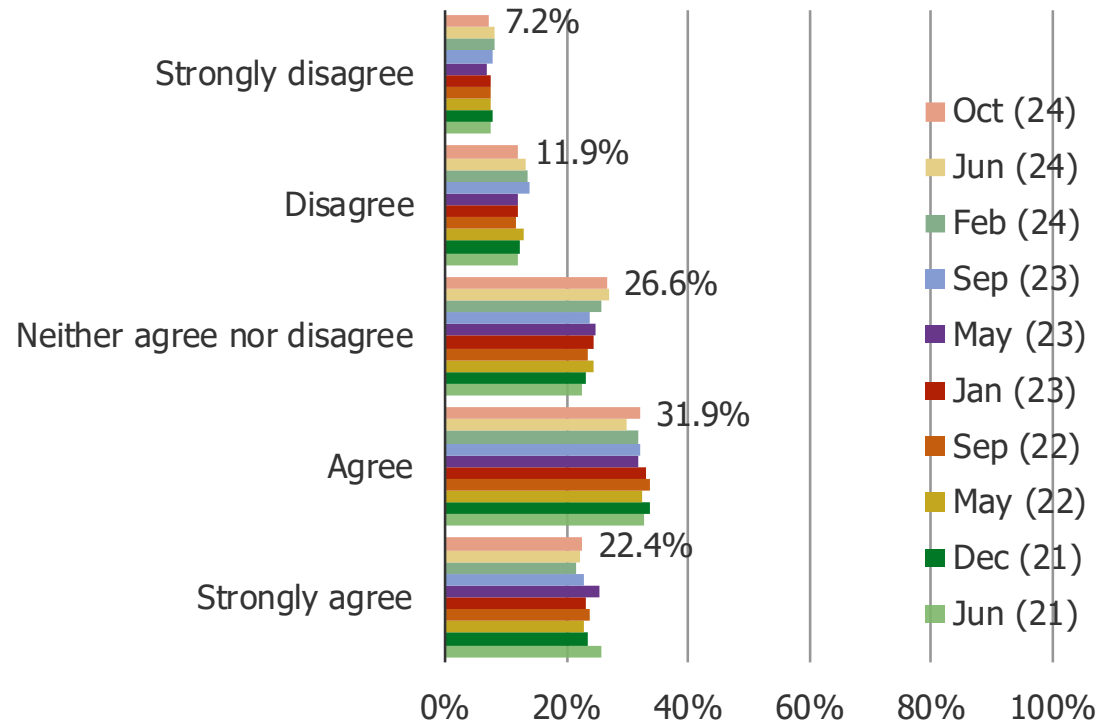
When it comes to buying a used car, please rank the importance of the following (from most important at the top, to least at the bottom)

Posed to respondents who said their household typically needs 1 or more vehicles. (N=8585)



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=8585)

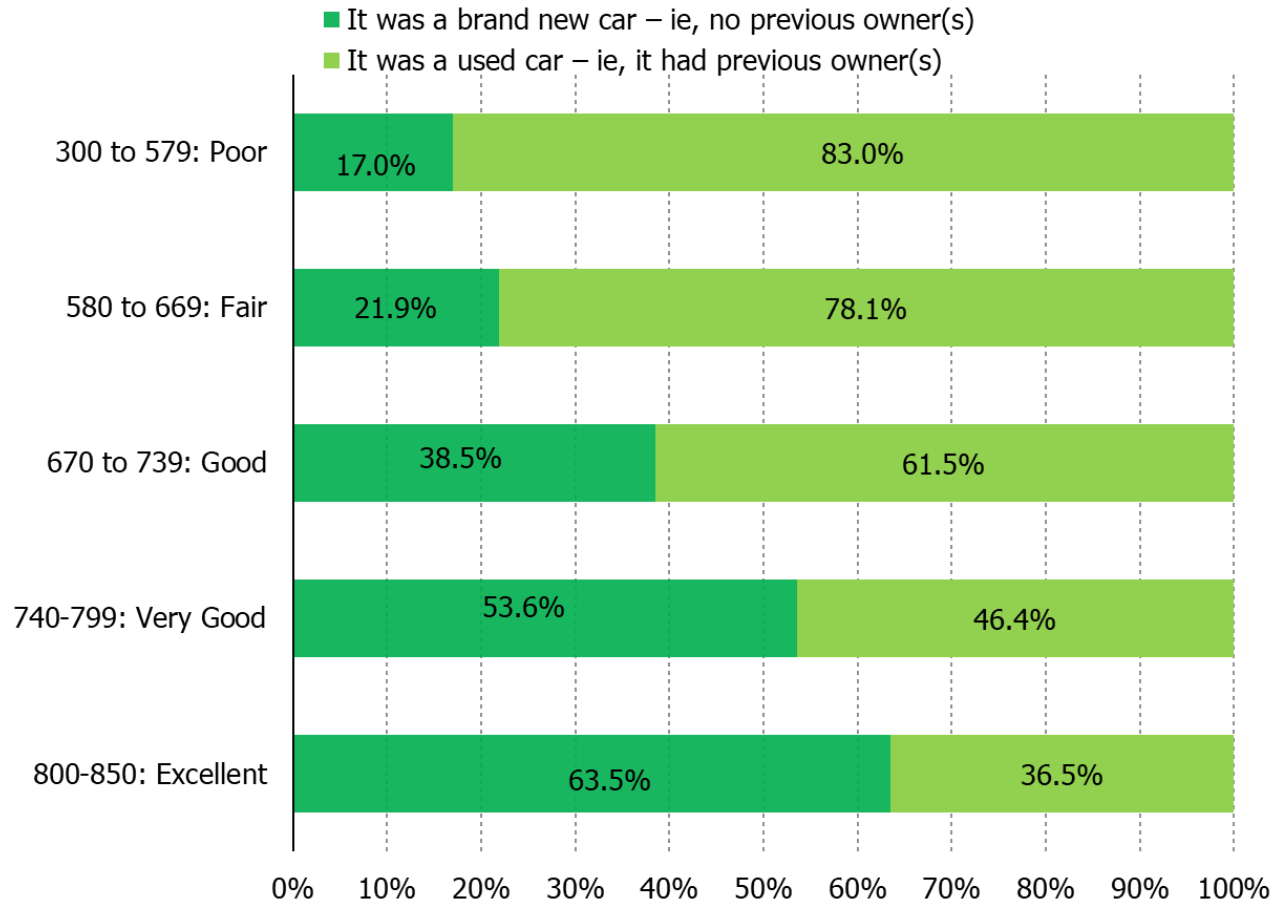


Cross-Tab Analysis | By Self-Reported Credit Scores (June 2024 Analysis)

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

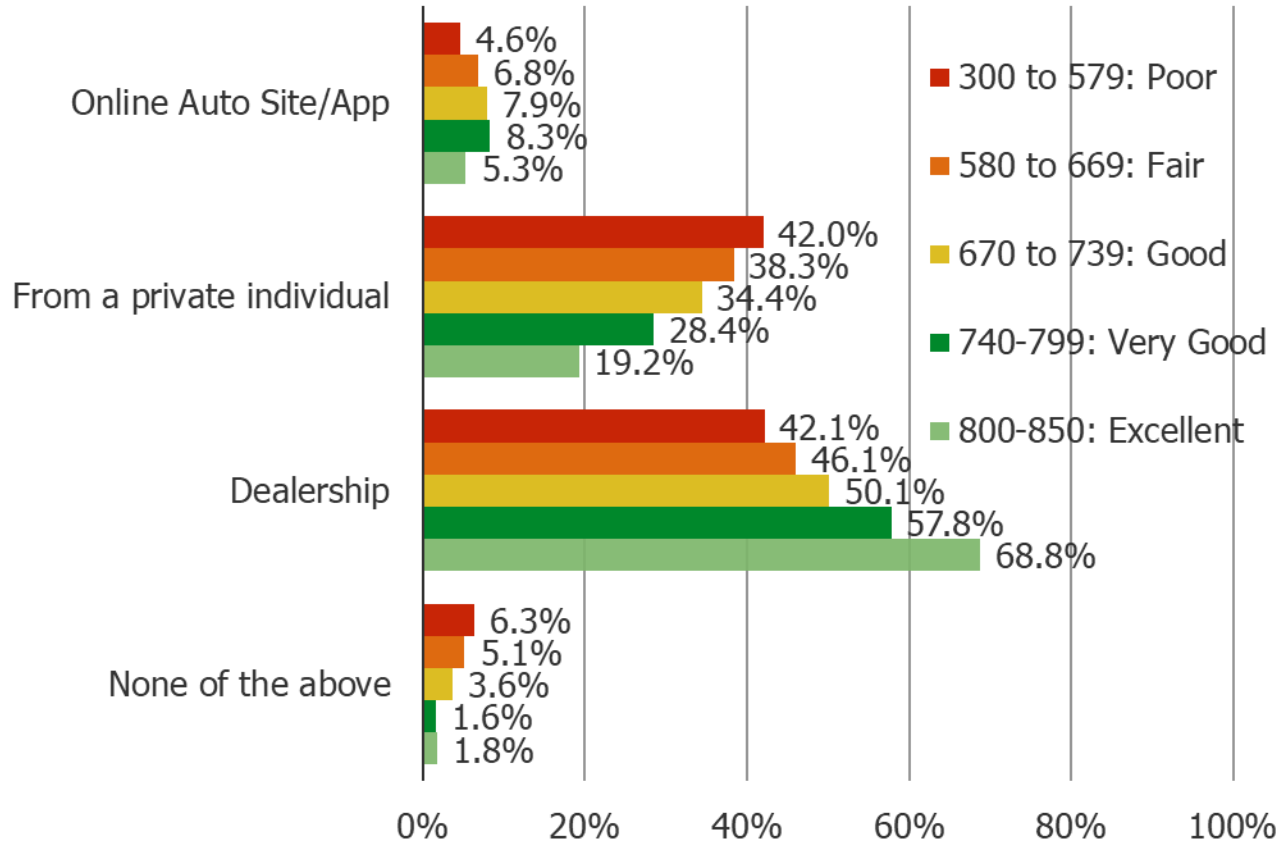


	N=
800-850: Excellent	1796
740-799: Very Good	1808
670 to 739: Good	2127
580 to 669: Fair	1764
300 to 579: Poor	847

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...

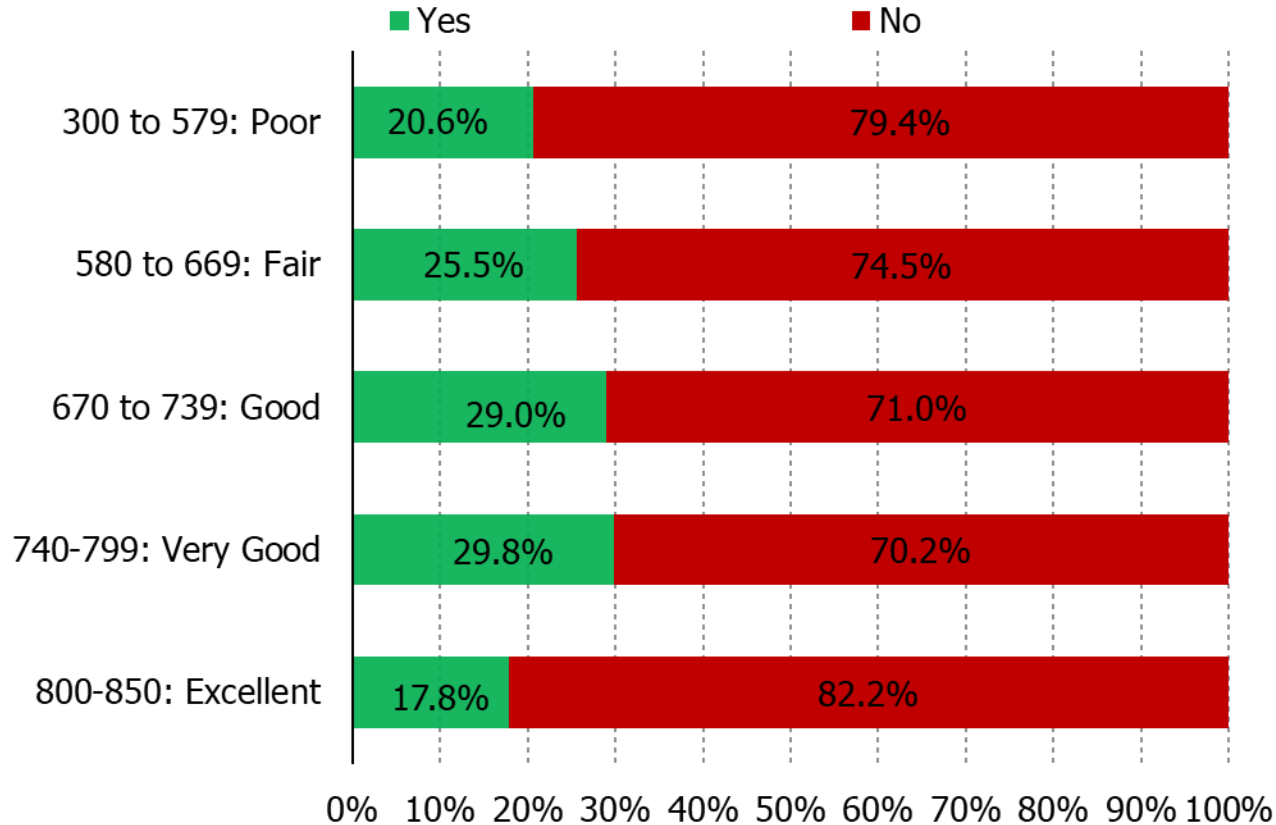
Posed to auto owners who most recently purchased a used vehicle



	N=
800-850: Excellent	629
740-799: Very Good	770
670 to 739: Good	1153
580 to 669: Fair	1244
300 to 579: Poor	636

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...

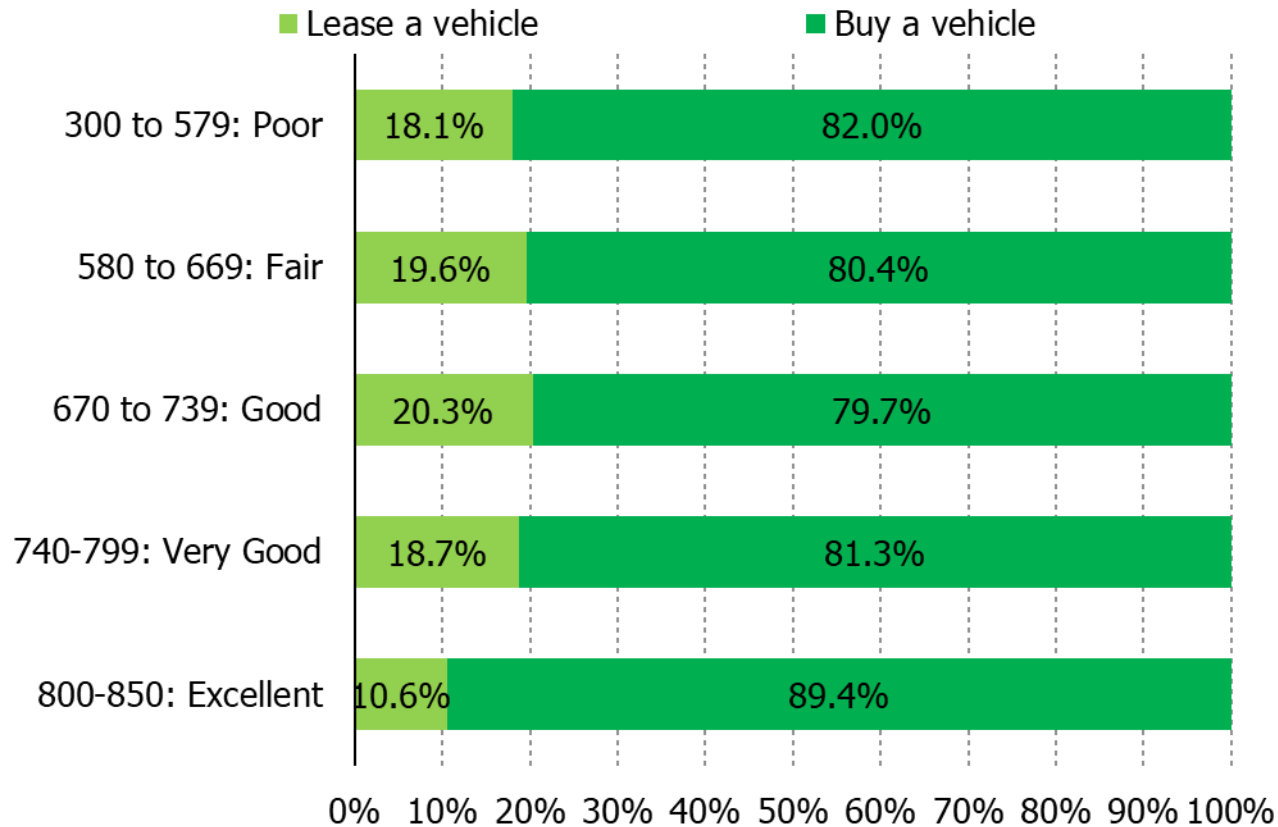


	N=
800-850: Excellent	1956
740-799: Very Good	1958
670 to 739: Good	2464
580 to 669: Fair	2223
300 to 579: Poor	1345

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...

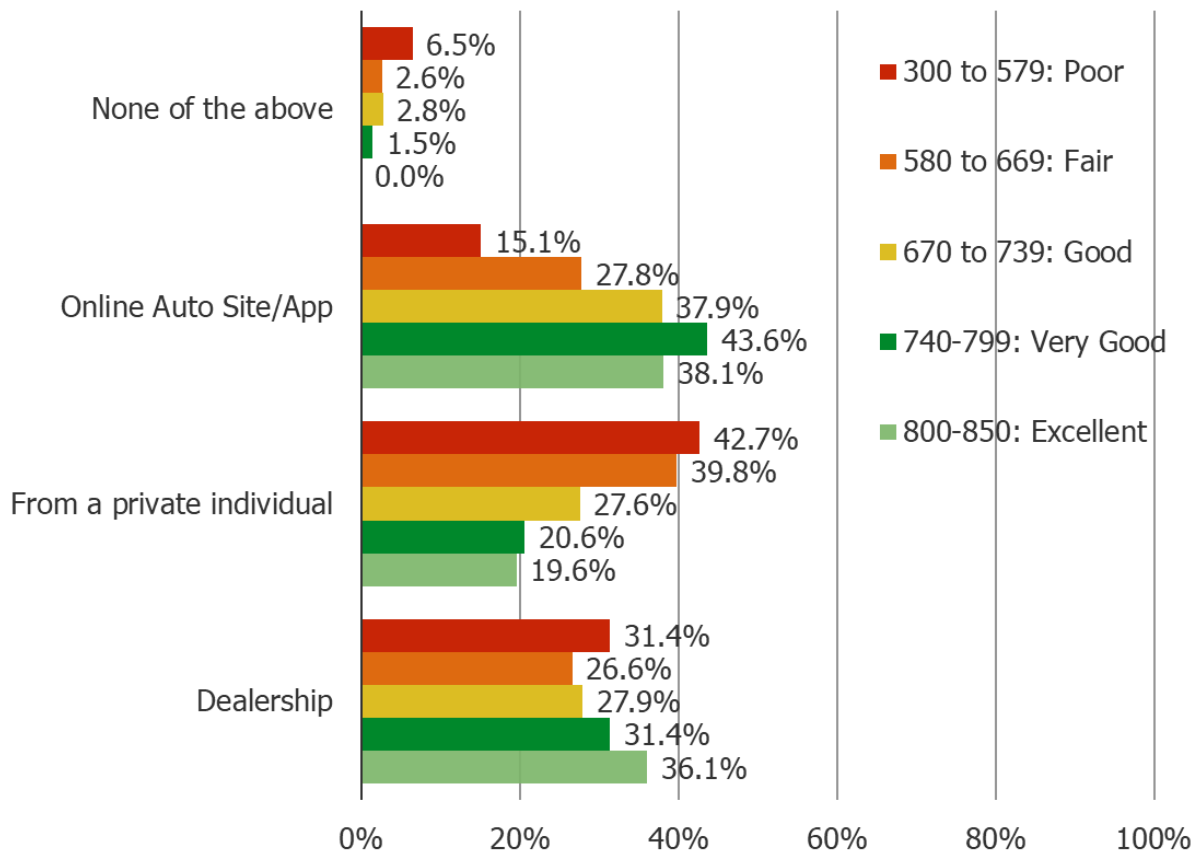
Posed to respondents who are in the market to get a new vehicle and plan to buy (not lease)



	N=
800-850: Excellent	348
740-799: Very Good	583
670 to 739: Good	714
580 to 669: Fair	567
300 to 579: Poor	277

Where are you most likely to purchase the used vehicle?

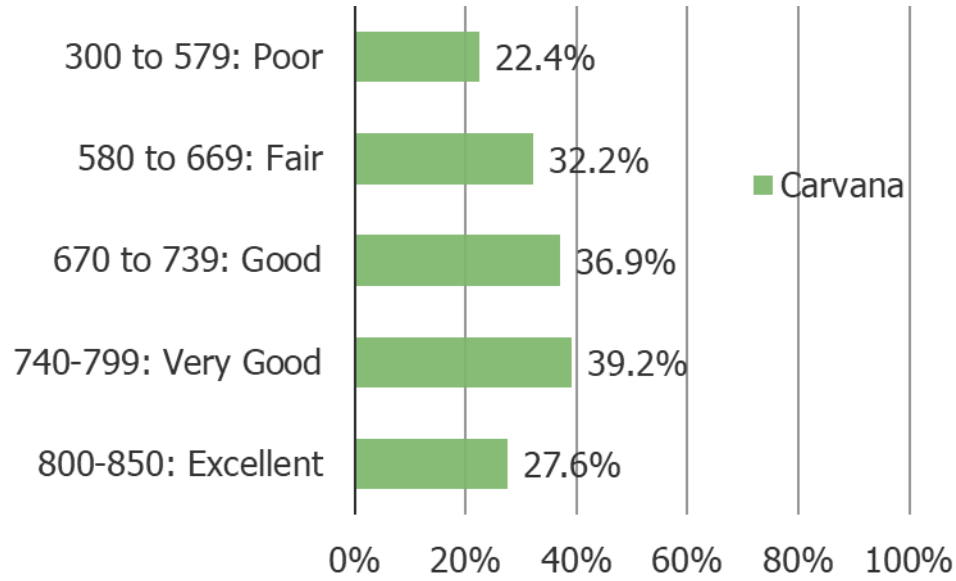
Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...
 Posed to respondents who are in the market to get a new *used* vehicle and plan to buy (not lease)



	N=
800-850: Excellent	97
740-799: Very Good	204
670 to 739: Good	319
580 to 669: Fair	342
300 to 579: Poor	185

% 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...

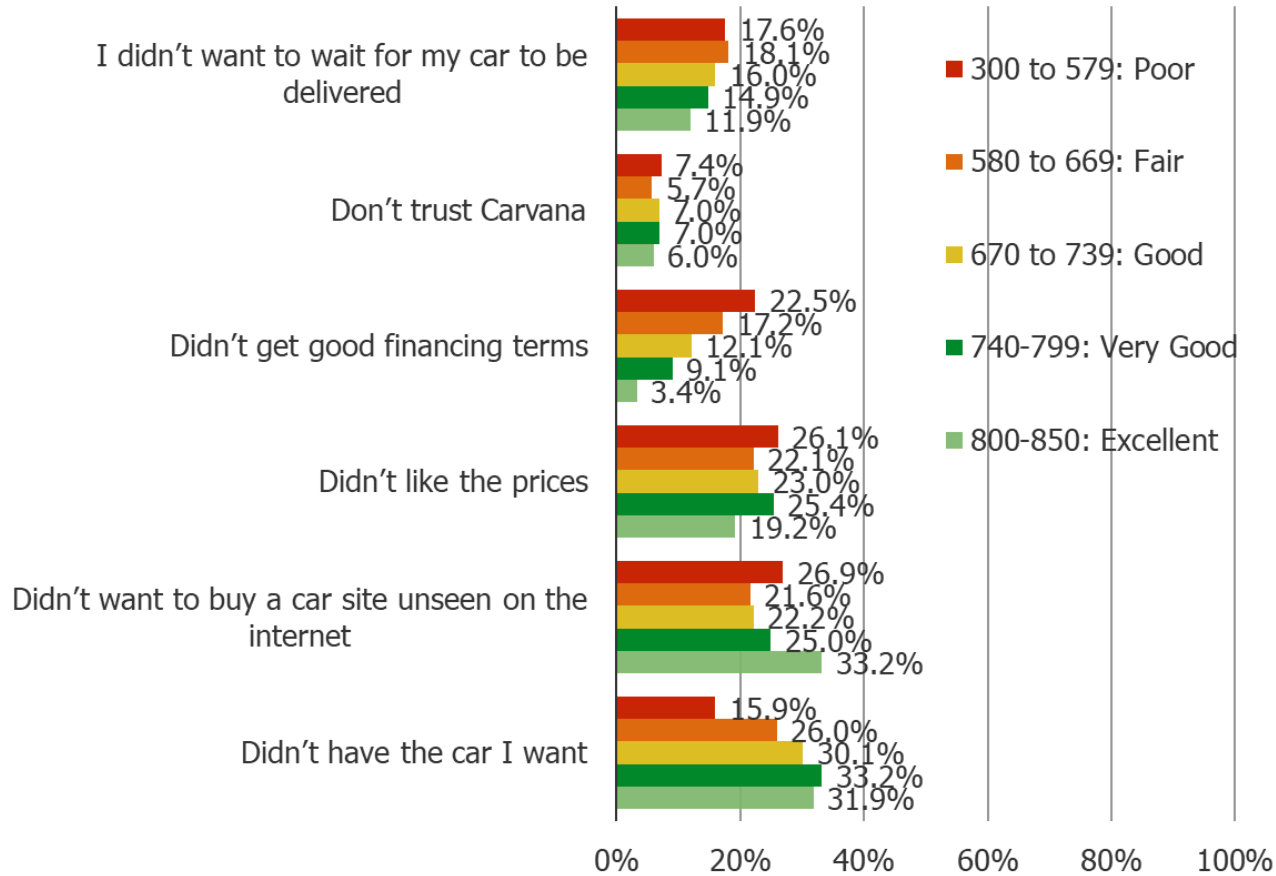


	N=
800-850: Excellent	539
740-799: Very Good	767
670 to 739: Good	910
580 to 669: Fair	715
300 to 579: Poor	301

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...

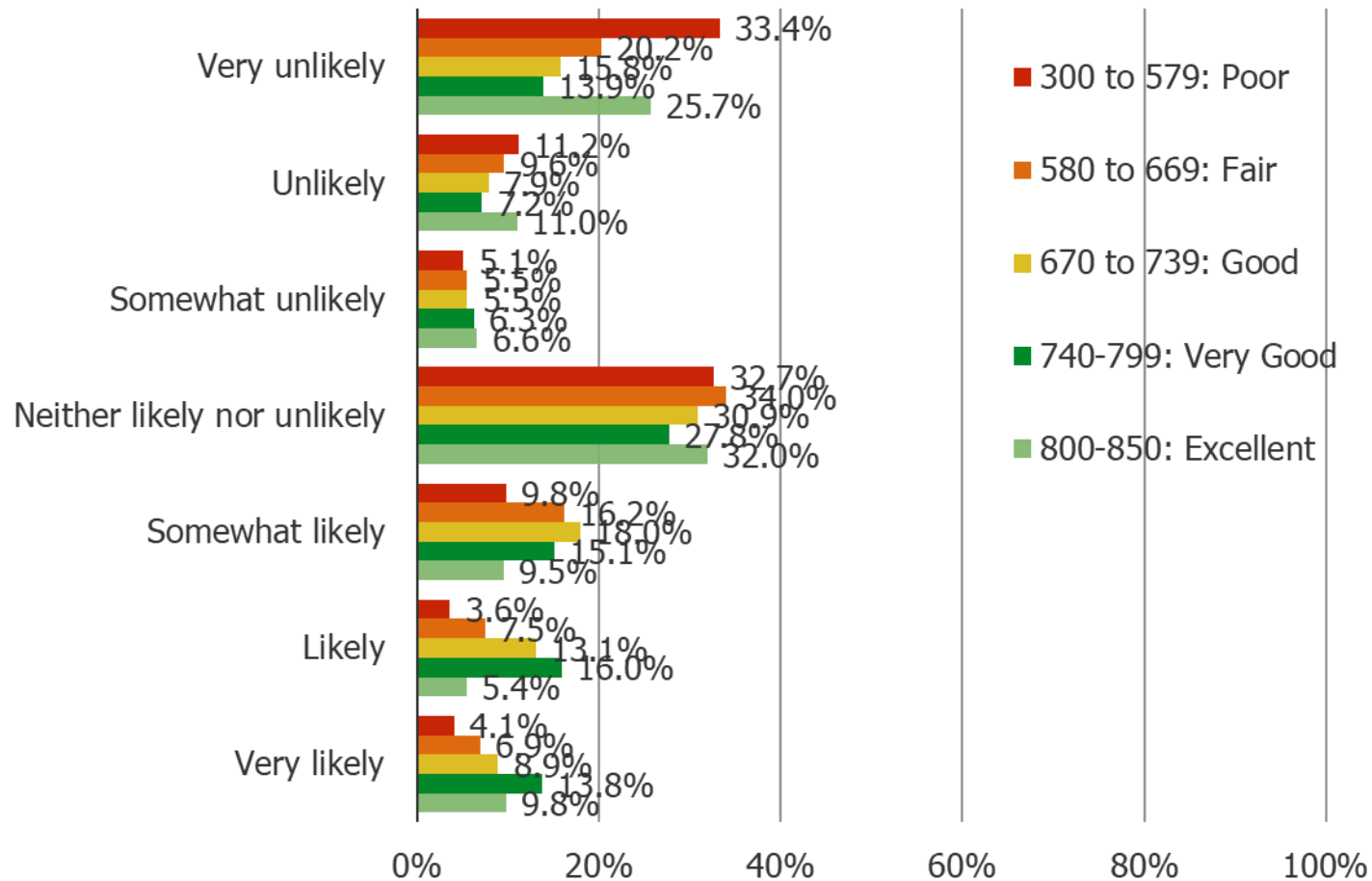
Posed to respondents who have visited Carvana but did not buy from Carvana after visiting



	N=
800-850: Excellent	386
740-799: Very Good	485
670 to 739: Good	614
580 to 669: Fair	524
300 to 579: Poor	245

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

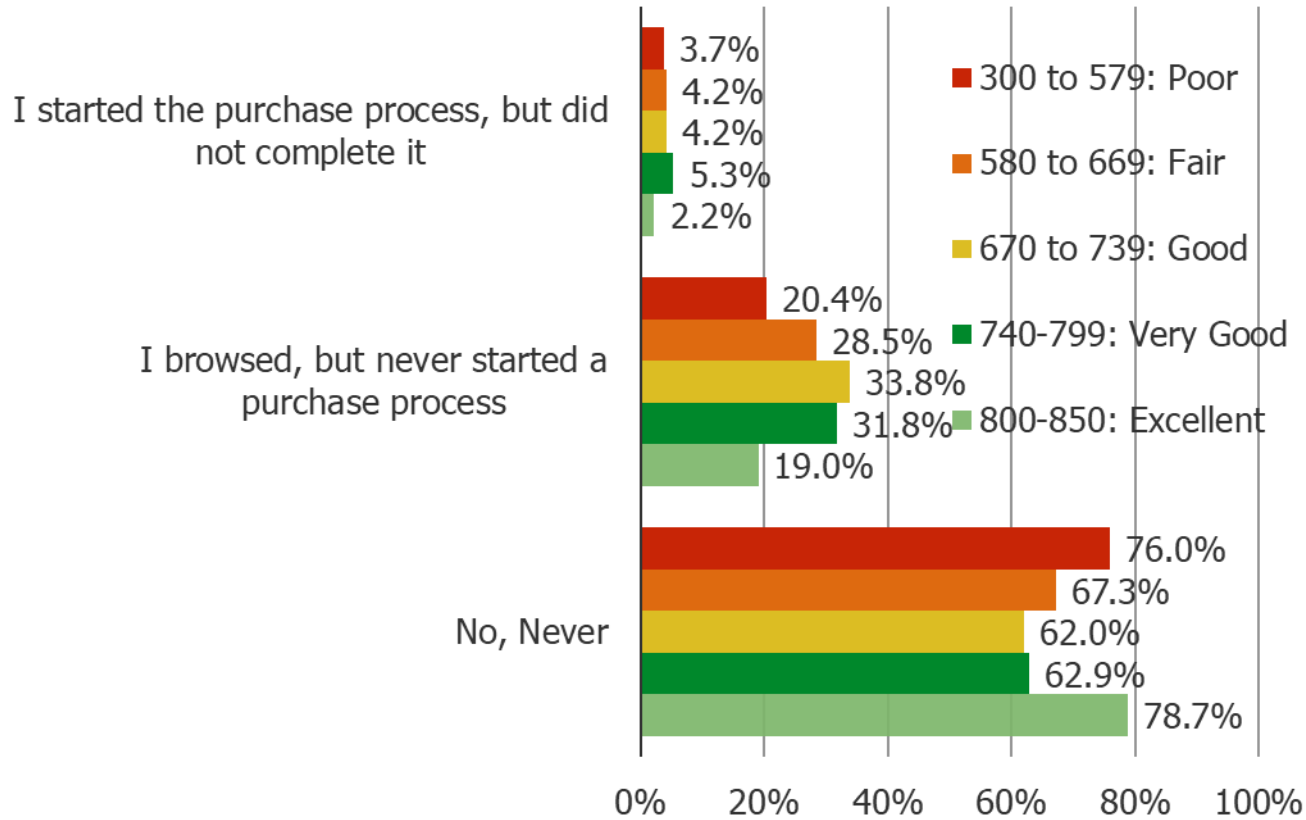
Posed to respondents who either know exactly what their credit score is or have a good sense of what it is...



	N=
800-850: Excellent	1956
740-799: Very Good	1958
670 to 739: Good	2464
580 to 669: Fair	2223
300 to 579: Poor	1345

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...

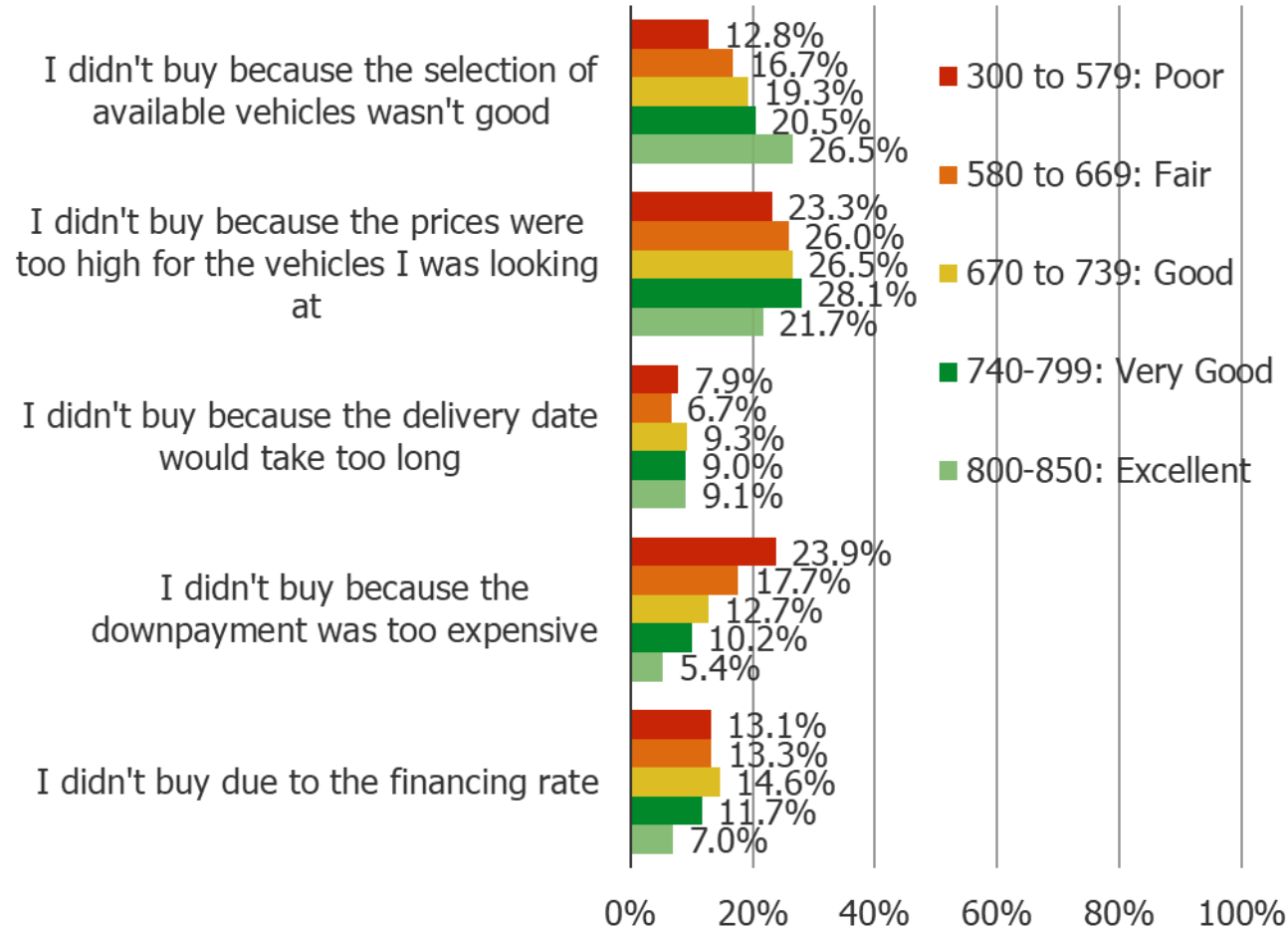


	N=
800-850: Excellent	1759
740-799: Very Good	1616
670 to 739: Good	2093
580 to 669: Fair	1974
300 to 579: Poor	1268

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...

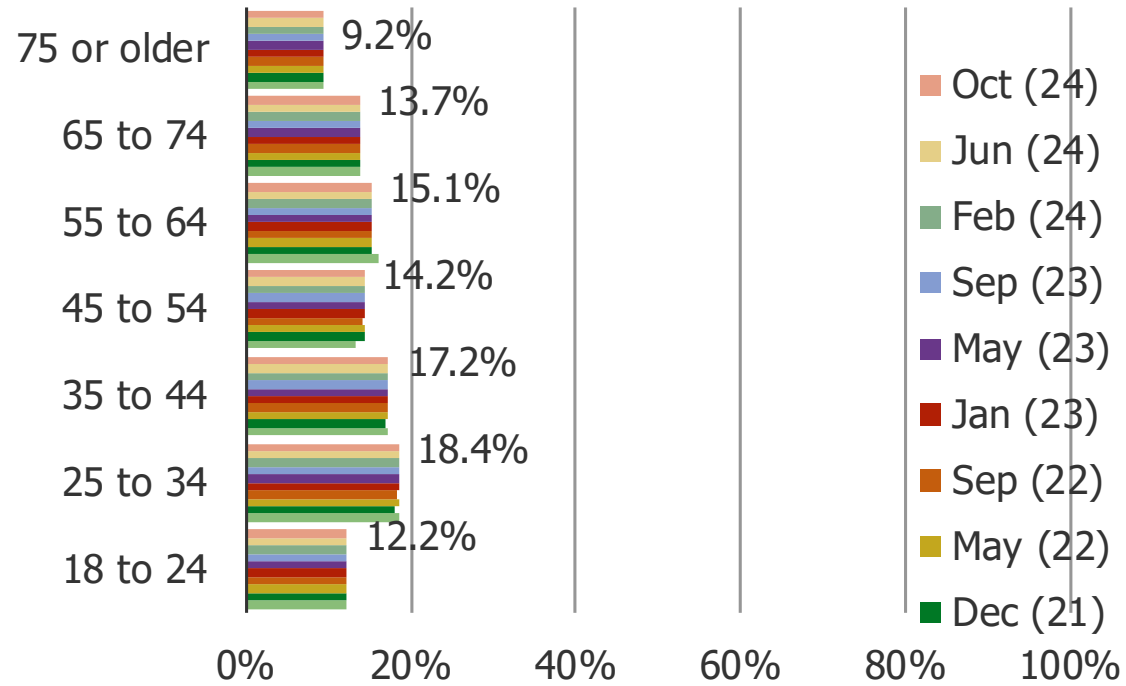


	N=
800-850: Excellent	374
740-799: Very Good	599
670 to 739: Good	795
580 to 669: Fair	646
300 to 579: Poor	305

Demographics

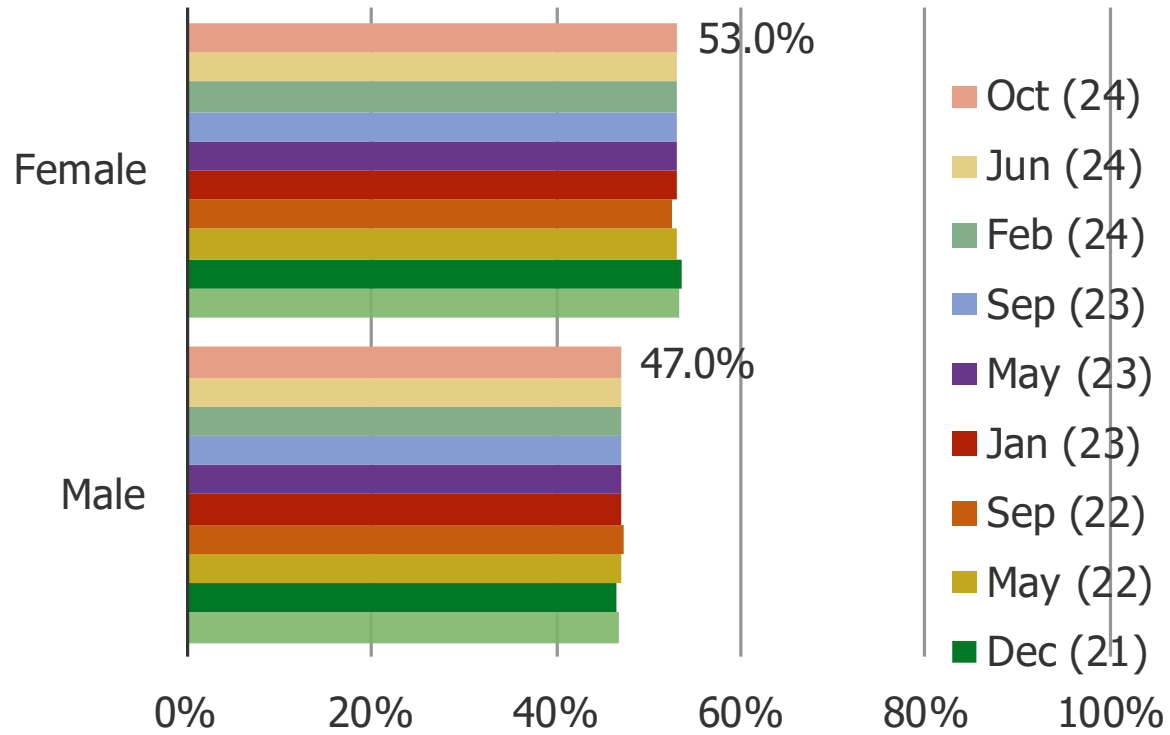
What is your age?

Posed to all respondents. (N=9946)



What is your gender?

Posed to all respondents. (N=9946)



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

Posed to all respondents. (N=9946)

