

Leedom and Associates Buy Here-Pay Here Benchmark Trends

Year	2003	2004	2005	2006	Trend*
Sales Benchmarks					
Avg. Retail Sales per Month (Lot)	28	32	30	36	▲
Avg. Selling Price	\$6,894	\$7,346	\$7,228	\$7,517	▲
Avg. Cost of Goods	\$3,249	\$3,413	\$3,422	\$3,603	▲
Avg. Reconditioning	\$366	\$388	\$372	\$457	▲
Ave. Down Payment @ Delivery	\$890	\$784	\$714	\$704	▼
Avg. Cash In Deal	\$2,709	\$2,979	\$3,058	\$3,249	▲
Avg. Term in Weeks	110	116	116	121	▲
Avg. Weekly Payment	\$74	\$75	\$76	\$77	▲
Profit Benchmarks					
Avg. Net to Gross Ratio	52.8%	45.6%	41.7%	39.1%	▼
Avg. Interest to Charge Off Ratio	1.45	1.38	1.12	1.07	▼
Inventory Benchmarks					
Avg. Days Supply Inventory (\$')	40	50	44	45	▲
Avg. Days Supply Inventory (#)	45	46	45	45	◄►
Avg. Annual Inventory Turn	9.26	9.11	9.55	9.02	▼
Collection Benchmarks					
Avg. 1-Day, 1-Dollar Delinquency	27.21%	22.74%	23.09%	21.91%	▲
Avg. 30+ Day Delinquency	6.96%	4.63%	4.50%	4.40%	▲
Avg. <30 Days Recency	91.91%	92.36%	95.05%	95.60%	▲
Avg. Net Mo. Charge-Off	1.84%	1.54%	1.33%	1.33%	▼
Avg. # of Mo. Charge-Offs	2.86%	2.54%	2.36%	2.23%	▼
Avg. No. of Accounts/Collector	306	307	282	345	▲
Expense Benchmarks					
Selling Expense % of OGP	9.9%	11.6%	11.3%	11.6%	▲
Personel Expense % of OGP	15.6%	18.3%	16.2%	16.1%	▲
Semi-Fixed Expense of OGP	10.1%	11.5%	8.5%	11.0%	▲
Fixed Expense % of OGP	3.3%	4.0%	4.1%	4.4%	▲
Bad Debt Expense % of OGP	19.5%	20.3%	20.4%	19.9%	◄►
Overhead Per Car Sold	\$1,601	\$1,660	\$1,973	\$2,208	▲

* Trend Arrows: ● Positive Trend ● Negative Trend ● Static

Leedom and Associates Special Finance Benchmarks 2006-2007

Average Retail Sales Price	\$15,238
Average Acquisition Cost Before Recon	\$11,701
Average Recon Cost Per Unit Sold	\$417
Average Back End Profit	\$626
Back-End Break Down:	
Rate Spread	\$221
Extended Service Contracts	\$287
Gap Policies	\$73
Misc. Products	\$45