

With auto loan delinquencies and repossessions rising, should loan servicing operations panic or take time to prepare?

[ATLANTA, March 13, 2023] – Current trends in the economy and the automotive market suggest that auto loan delinquencies and repossessions have increased. But Cox Automotive Chief Economist Jonathan Smoke thinks that what we're looking at is more a return to normal than a cause for alarm.

In a recent interview with Cox Automotive Lender Solutions expert Deshaun Sheppard, Smoke offered his perspectives on why the forecast uptick in repossessions is to be expected in light of the unusual market conditions of the past two years.

However, Smoke says, "I don't want to dismiss some of the increase that we've had as purely a return to normalcy because last year wasn't normal either. We had a 40-year high in inflation. That inflation was negatively impacting all consumers, but especially putting stress on lower income and lower credit quality consumers."

To handle the increase in repossessions, Sheppard recommends that auto finance providers leverage the efficiencies Dealertrack's Accelerated Title can provide their loan service operations — and is a free upgrade for current Dealertrack Collateral Management Services clients.

[Watch the 10-minute interview video](#) for an in-depth exploration of current and projected market conditions.

About Cox Automotive

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