

# THE WANADA BULLETIN

NEWS AND INFORMATION FOR AND ABOUT FRANCHISED NEW CAR DEALERS IN THE WASHINGTON AREA

WANADA Bulletin # 11-22

June 9, 2022

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## The 2022 WANADA Open: Sold Out Smashing Success!

This past Monday, June 6, over 140 WANADA dealers and kindred members gathered at the Trump National Golf Club in Sterling, VA. It was a picture-perfect day with azure blue skies, a light breeze and temperatures that never quite cleared 80 degrees. The capacity crowd was primed for a great day of golf and the 2022 WANADA Open did not disappoint.

WANADA President & CEO John O'Donnell, Chairman Chip Doetsch of Apple Ford and Special Events Committee Chairman Tom Parsons of B&R Associates kicked the day off with a few club giveaways before the golfers took their positions for the 12:00 noon shotgun start. With two foursomes on each hole it was sure to be a long round, even with the club provided fore caddies, but no one seemed to mind.

When the golfers returned to the clubhouse and the scores were tallied, the winners were



Top (from left): Jamie Darvish (DARCARS), 2022 WANADA Open Chairman Tom Parsons (B&R Associates); WANADA Board Chairman Chip Doetsch (Apple Ford). Bottom: WANADA CEO John O'Donnell and Chairman Chip Doetsch.

announced as a foursome from Penney Design Group and Doyle Construction (Bortie Twiford, Ryan Tendall, Ed Metcalfe, Mike Doyle). The runners up were from Jim Coleman Automotive (Kevin Cohan, Greg Corbutt, Nate Cohan, Nick West) and third went to a group from JM&A (Megan Kenary, Paul Bruce, Eugene Kim, Alex Nowak).

Lots of great door prizes were also awarded. In addition to the usual golf swag, there were Yeti coolers, several high-end electronics and more. A 50/50 raffle of over \$1,000 was also awarded, the proceeds of which went to benefit WANADA's [nonprofit technician training program](#). Finally, B&R Associates had a special "Beat B&R" event where players who shot better than B&R's resident scratch golfer on their designated hole were likewise entered into a raffle, the lucky winner of which walked away with a cash prize.

WANADA would also like to thank the many sponsors who contributed to making the 2022 Open such a memorable event. They are as follows:

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The foursome from the Ted Britt Auto Group.

## Maryland Statewide Election Update

For everyone interested in the current elections in the state of Maryland, the Sunday edition of The Baltimore Sun (June 5, 2022) contained their latest polling results. The latest election dates are also noteworthy considering the delays and other reschedules that have occurred for various reasons.

### **Maryland Primary Election Polling Alert**

The first public poll of the primary election cycle has been released and “undecided” is leading for both the Governor’s and Comptroller’s races. With the July 19<sup>th</sup> primary fast approaching, and mail in ballots set to be received over the next several weeks, – campaigns will be increasing their efforts to influence Maryland voters. See below for results from the Baltimore Sun/University of Baltimore poll and other key election dates.

#### **Democratic Primary for Governor**

Undecided:	31%
Peter Franchot:	20%
Wes Moore:	15%
Tom Perez:	12%
Rushern Baker:	7%
Doug Gansler:	4%
John King:	4%
4.1% Margin of error	

#### **Republican Primary for Governor**

Undecided:	42%
Kelly Schulz:	27%
Dan Cox:	21%
4.7% Margin of error	

#### **Democratic Primary for Comptroller**

Undecided:	“More than half”
Brooke Lierman:	28%
Tim Adams:	19%
4.1% Margin of error	

Harford County Executive Barry Glassman faces no primary challenge for the Republican nomination for Comptroller.

#### **Key Election Dates:**

June 14<sup>th</sup> – First pre-primary campaign finance report due  
July 7<sup>th</sup> – July 14<sup>th</sup> – Early voting  
July 8<sup>th</sup> – Second pre-primary campaign finance report due  
July 19 – Primary election day

## Montgomery County Electric Vehicle Purchasing Cooperative Update

Many of you are aware of the new initiative in Montgomery County known as the [Montgomery County Electric Vehicle Purchasing Cooperative](#) (EVPC). The Cooperative's Pilot Phase launched in January 2022 with the purpose of making it easier for county residents to adopt EVs. They seek to accomplish this goal by demystifying EV and EV charging technology, dispelling myths, highlighting the experience of local EV drivers, and providing accurate information on the benefits of EVs and the resources available to support EV adoption. The EVPC's Pilot Phase met its goal to secure 1,000 EV Pledges from County residents by May 31.

The program also has "Electrified Dealers", which are their preferred partners to ostensibly refer customers interested in purchasing EVs. If you have not already signed up to become a partner dealership, you can find more information [here](#).

The Pilot Phase is complete and Montgomery County will now manage the program directly moving forward. For more specific inquiries, contact [@Booher, Brian](#), Montgomery County's new Senior ZEV Planning Specialist, who will now serve as the primary point of contact for the EVPC.

## From NADA: New Light-Vehicle Sales Down 12.6%

New light-vehicle sales fell 12.6% in May 2022 to a SAAR of 12.7 million units, and were down 24.9% from May 2021. May's SAAR was below expectations of a SAAR in the mid-13 millions, increasing the risk that the Q2 average SAAR won't improve on the first quarter's average SAAR of 14.1 million. Still, we expect sales in June 2022 to improve compared with May 2022.

As has been the case since about this time last year and despite high consumer and fleet demand, May 2022's sales pace was held back by limited new-vehicle inventory across the country. OEMs have also prioritized production of higher-trimmed, and thus more expensive, vehicles. In addition, OEMs cut incentive spending—already at record lows in April—further in May. According to J.D. Power, average incentive spending per unit in May 2022 is expected to be just \$965. A richer mix of vehicles, coupled with low incentive spending, has helped push transaction prices higher. J.D. Power expects the average transaction price in May 2022 to total \$44,832, a record for the month of May and up 15.7% year-over-year.

High values for consumers' trade-ins have increased the equity they have in those vehicles and that higher equity has helped keep average new-vehicle monthly payments from increasing as much as new-vehicle transaction prices over the past year. According to J.D. Power, the average monthly payment for a new-vehicle finance contract is expected to hit a record high of \$687, up \$90 from May 2021. That payment increase represents a year-over-year increase of 15.1%, still below the 15.7% increase year-over-year increase in transaction prices. Looking ahead, we expect that interest rates on new- and used-vehicle finance contracts will increase throughout the rest of the year as the Fed increases the federal funds rate in its effort to combat inflation. The Fed's two interest rate increases this year, totaling 75 basis points, have already pushed rates higher. J.D. Power says that the average interest rate on a new-vehicle finance contract in May 2022 is expected to be 4.92%, up 62 basis points year-over-year.

Looking ahead, new light-vehicle sales will continue to be limited by OEM production constraints stemming from the ongoing microchip shortage, the Russia/Ukraine war, and other supply chain disruptions. Despite these challenges, we remain confident that 2022 will be a solid year for America's franchised dealers, given the high demand in the new-vehicle market.

Source: Patrick Manzi, Chief Economist, NADA.

## WANADA Launches New Tag & Title Program

WANADA has partnered with Maria's Tag & Title to offer our members a great solution for your titling needs. Whether you are short on title agents or need assistance with out-of-state transactions, Maria's is here to help. They can process title transactions for DC, Maryland, Virginia, Pennsylvania, Delaware, West Virginia, North Carolina and soon will add New York to the list. Dealers can outsource as much or as little as they like. After enrolling, WANADA members will pay \$75/transaction, which is a significant savings from other third-party vendors.

To enroll your dealership, email [mariastagtitle@gmail.com](mailto:mariastagtitle@gmail.com) and copy Joe Koch ([jk@wanada.org](mailto:jk@wanada.org)) to enroll. You can also peruse their document library at <https://www.mariastagtitle.com/wanada/>. Contact Joe Koch at 202-821-5824 or [jk@wanada.org](mailto:jk@wanada.org) if you have any additional questions.

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