

The used commercial truck market closed February 2026 on a softer note than how it opened the year. After a strong January, selling prices pulled back across every channel, auction volume surged well past seasonal norms, and the supply side absorbed another wave of fleet offloads and late-cycle repossessions hitting the lanes at once. For fleet owners, owner-operators, lenders, and anyone holding a sleeper tractor on the books, the February numbers tell a more important story than the headline price drop suggests. This is a full breakdown of where used commercial truck values 2026 stand right now, what shifted in the last 30 days, and what it means if you are facing an insurance settlement, a total loss claim, or a residual value reassessment on a Class 8 asset.

Selling Prices: Every Channel Pulled Back in February

January came in encouraging. February did not hold the line. Retail, wholesale, and auction prices all declined month over month, and the full data set tells a layered story depending on which time frame you look at.

Channel	MoM	YoY	YTD 2026 vs 2025	Avg Monthly Depr. YTD	vs Late 2018	vs Late 2019
Retail	-6.7%	-0.2%	+3.6%	-3.4%	+20.1% nom / -7.3% real	+30.0% nom / +0.1% real
Wholesale	-13.0%	+36.5%	+32.0%	-6.5%	+48.6% nom / +14.6% real	+65.1% nom / +29.9% real
Auction	-7.9%	+0.2%	+2.3%	-3.9%	+15.6% nom / -10.6% real	+79.4% nom / +41.7% real

Benchmark: 3- to 6-year-old sleeper tractors. Nominal figures reflect unadjusted dollar values; real figures are inflation-adjusted.

A few things jump out immediately. The wholesale channel shows the widest swing of all three: down 13.0% month over month but still up 36.5% year over year. That gap between the short-term and medium-term trend is not a contradiction. It reflects two separate dynamics. The year-over-year gain is real and structural, driven by where wholesale pricing bottomed out in early 2025. The month-over-month decline is equally real and is being driven by the volume story described below.

The historical comparisons are also worth sitting with. Even after February's pullback, retail prices remain 20.1% above late 2018 levels in nominal terms. In real, inflation-adjusted terms, they are 7.3% below that same benchmark, which tells you that while headline prices look elevated, actual purchasing power has eroded. For auction prices, the real-terms gap versus 2018 is even more pronounced at -10.6%, which helps explain why so many buyers at auction feel like they are getting less for their dollar even when sticker prices remain historically high.

Valuation note:

When an insurer builds a settlement offer on a single channel's averages during a month when all three channels are moving in different directions at different rates, the result is almost always a distorted number. The spread between retail, wholesale, and auction in February was exceptionally wide. A settlement anchored solely to auction data from this period will systematically undervalue a truck that sells at retail to an owner-operator.

Sales Volume: Auction Lanes Nearly Tripled in One Month

Volume is the driver behind the pricing story, and February's volume numbers are the sharpest data point in this entire update. Auction activity for the three most common 3- to 7-year-old sleeper tractors surged by almost 189% month over month. That is not a rounding difference or a seasonal blip. That is a near-tripling of supply hitting the lanes in a single month.

Metric	Month over Month	Year over Year	YTD 2026 vs 2025
Retail Sales per Rooftop	+0.2 trucks	+2.0 trucks	+1.6 trucks
Wholesale Sales per Rooftop	-0.2 trucks	No change	+0.1 trucks
Auction Volume	+188.9%	+170.7%	+99.3%

The retail line is healthy. Dealers are selling more trucks per rooftop than they were a year ago, and the gradual recovery in retail volume that has been building since mid-2025 continued in February. That is the demand side of the market functioning normally.

The auction side is a different conversation entirely. Volume at auction is running 99.3% ahead of the same two-month stretch in 2025. Effectively double the number of trucks hit the auction lanes in the first two months of 2026 compared to the prior year. When supply doubles and demand grows modestly, price compression is not a risk. It is a mathematical outcome.

Two supply-side forces are responsible. Large carriers and fleets are still unwinding over-purchased capacity from the pandemic freight cycle, and repossessions processed in Q4 2025 cleared title and hit the auction lanes right on schedule in February. These are not new dynamics, but they are running hotter than typical seasonal patterns would predict.

Retail Metrics: Newer Trucks, Lower Miles, but a Comparable Problem

The retail channel is not just moving more trucks. It is moving different trucks than it was a year ago. The composition of what is selling at retail has shifted toward newer, lower-mileage equipment, and that shift has direct consequences for how comparable-based valuations should be read.

Retail Metric	Month over Month	Year over Year	YTD 2026 vs 2025
Average Age of Retailed Sleepers	-2 months	-5 months	-4 months
Average Mileage of Retailed Sleepers	-4.4%	-2.8%	-5.6%

Average age of retailed sleepers in February 2026: 57 months, roughly a full year below the long-term historical norm.

At 57 months, the average retailed sleeper in February was almost a full year newer than the long-term channel average. Mileage is trending in the same direction, down 5.6% year-to-date versus the same period in 2025. The retail pool is skewing toward newer, fresher equipment.

For a buyer, that is good news. For anyone trying to value a 6 or 7-year-old truck using the retail averages from this market, it creates a built-in problem. The averages are being pulled toward newer and lower-mileage inventory. An older truck, even a well-maintained one, will look weaker than it actually is if the comparable set is not age and mileage adjusted before the settlement figure is calculated. This is one of the most common ways insurance settlements on commercial equipment end up below fair market value, and it is entirely avoidable with a properly constructed appraisal.

Make and Engine Variation Is Skewing the Headline Averages

One detail in the February data does not show up in any single table but matters as much as anything else in this report. Selling price variation between specific makes and engine specifications within the same model year is extremely wide right now. Two 2022 sleeper tractors with similar mileage can sell for materially different prices depending on the engine spec, the OEM, and the buyer pool in that region.

The six major makes represented in the retail data for 3- to 5-year-old sleepers are Freightliner, International, Kenworth, Mack, Peterbilt, and Volvo. Their respective market shares shift quarter to quarter, but more important than share is the price differential between them. Some configurations in this group are holding value significantly better than others, and that spread is unusually wide heading into spring 2026.

This is why the January-to-February decline in median prices was less severe than the decline in mean prices. The mean is being pulled down by the long tail of weaker configurations moving through auction. The median strips those outliers out and reflects a more typical transaction. For anyone valuing a specific truck, the relevant question is never where the average sits. It is where a comparable unit with the same spec, same make, and same engine sold recently in the same regional market.

The Broader Picture: Strong Orders, Freight Recovery, and a Fuel Wildcard

Zoom out from the used market and the macro backdrop is constructive. Trucking capacity is tightening in the right direction, freight rates continue to trend positive, and model-year 2027 orders are running at the strongest pace since model-year 2022. New equipment demand is real, and that typically pulls used values up over time as fleets cycle in fresh tractors and offload mid-life units more selectively.

The wildcard is fuel. Geopolitical pressure on oil prices is elevated, and any sustained diesel spike hits the used truck market from two directions at once. It compresses what buyers can afford to pay for equipment, and it pushes financially stressed smaller carriers toward repossession territory, feeding more supply back into the auction lanes. If the pressure resolves, the macro fundamentals support a price floor through Q2. If it drags on, the soft pricing pattern from February could extend further into spring.

Model-year 2027 order strength is the longer-term signal to watch. Strong forward orders mean OEMs are building at scale, which eventually increases the supply of newer used equipment in the secondary market. For anyone holding older iron on the books, that is a factor to price into any medium-term valuation or disposition plan.

What the February Data Means If You Have an Active Claim or Appraisal

If you are sitting on a total loss claim, a diminished value dispute, or a pending valuation on commercial equipment right now, the February numbers have direct implications for how your settlement will be calculated and where it is likely to land if you do not push back.

- **Channel selection will determine your number.** An insurer using auction-only comparables from February will produce a significantly lower figure than one using a balanced retail and wholesale set. You are entitled to the full valuation report. Request it and check what channel the comparables came from.
- **Spec-level adjustments are not optional.** With make and engine variation as wide as it is, a generic model-year average will misrepresent your specific truck. The valuation has to be spec-adjusted to mean anything.
- **Watch the inventory age bias.** If the comparables used to value your older truck are being drawn from a retail pool skewing 57 months average age, you are getting penalized by a market mix that does not reflect your asset. The appraiser has to correct for this explicitly.
- **Timing matters.** February auction data is now in the record. If your loss occurred before the volume surge hit the lanes, comparables from that earlier period are still the correct benchmark. Insurers sometimes apply the most recent soft data to losses that predate it.

- **Diminished value on commercial equipment is significant.** A tractor that was in a documented accident carries permanent value impairment even after repairs. At the price points these assets trade at, the dollar gap between pre-accident and post-repair market value can be substantial.

The Bottom Line

February delivered a softer used commercial truck market than January suggested it would. All three selling channels pulled back, auction volume nearly tripled on a month-over-month basis, and the retail pool shifted toward newer, lower-mileage inventory in ways that distort unadjusted averages. The macro backdrop remains supportive, but fuel-related uncertainty is the variable to watch through the rest of Q2.

For anyone with a claim, a financing decision, or a planned disposal pending, generic averages and automated valuation tools are not built for a market this volatile. They routinely miss by enough to matter. The right move is an independent appraisal that accounts for your specific spec, the correct channel, and the right time window for comparables. That is what separates a fair settlement from one that leaves real money behind.

Dealing with a Commercial Truck Claim in a Volatile Market?

Whether you are facing a total loss settlement, a diminished value dispute, or a residual valuation on Class 8 equipment, an independent appraisal built on current, spec-adjusted market data is what separates a fair payout from a lowball one. Get a professional review before you accept anything.

[Get Your Free Quote](#)

[Read the Full Article Online](#)

Frequently Asked Questions

Why did used commercial truck prices drop so sharply in February 2026?

The February decline was driven primarily by a near-tripling of auction volume month over month, consistent with a seasonal pattern that was amplified this year by continued fleet offloads and a wave of late-2025 repossessions clearing into the secondary market. Retail demand actually held up, with sales per rooftop rising modestly, but the supply surge overwhelmed pricing across all three channels.

How does auction volume affect my insurance settlement on a commercial truck?

When auction volume spikes, hammer prices fall and the channel average drops. If an insurer builds your settlement using auction comparables from a peak-volume month, the resulting figure will be lower than what the same truck would fetch at retail. You have the right to request the full valuation report and challenge comparables that do not reflect the appropriate channel or time window for your specific loss.

Does diminished value apply to commercial trucks after an accident?

Yes. A commercial tractor carries permanent value impairment after a documented accident, even after repairs are completed. At the price points these assets trade at, the dollar gap between pre-accident and post-repair fair market value can be substantial. The framework for proving and recovering diminished value on commercial equipment follows the same principles as passenger vehicle claims, scaled to the higher asset values involved.

Why is the average age of retailed sleepers dropping and why does it matter?

The retail pool is skewing toward newer, lower-mileage inventory as fleets cycle out their more recent purchases first. At 57 months average age in February, retailed sleepers are running about a full year newer than the historical norm. For valuation purposes, this means any comparable set drawn from current retail data will be biased toward newer equipment. An older truck being valued against those comparables needs explicit age and mileage adjustments or the result will understate its fair market value.

How much does make and engine spec affect used truck values right now?

Significantly more than in a normalized market. The spread between well-spec'd and poorly-spec'd configurations within the same model year is unusually wide in early 2026, wide enough that relying on a make-and-model average to value a specific truck is unreliable. An accurate appraisal requires identifying true spec-matched comparables rather than averaging across the full population of a given year and model.