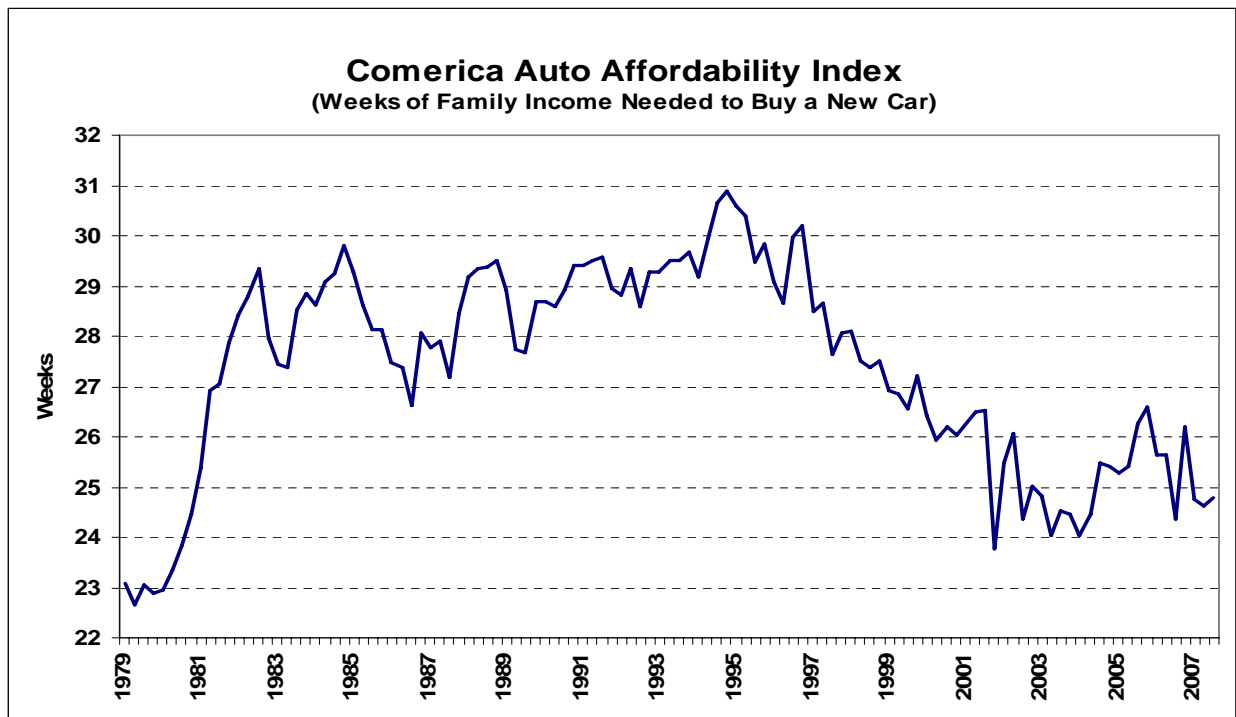


AUTO AFFORDABILITY LITTLE CHANGED LAST QUARTER COMERICA BANK CHIEF ECONOMIST REPORTS

DETROIT/November 8, 2007 - The purchase of an average-priced new vehicle took 24.8 weeks of median family income in the third quarter, according to the Auto Affordability Index compiled by Comerica Bank. The latest reading is up 0.2 weeks from the second quarter and 0.4 weeks compared to a year ago. Including finance charges, the total cost of buying an average-priced light vehicle was \$29,024 in the third quarter. We estimate that the median family income has increased 4.6 percent from a year ago.

The amount spent on a new car increased by \$500 in the latest quarter. But that rise was mostly offset by the 0.4% decline in financing rates. Consequently, the total cost of purchasing and financing a new vehicle rose just slightly faster than median family income over the past quarter. Looking back at the 29 year history of our index, cars have been more affordable than they were in the third quarter only 15 percent of the time.

This report incorporates the latest data on consumer spending on light vehicles and on the terms available on auto loans. The entire history of the index is shown in the chart below and is available upon request from Marsha Halliburton (313-222-4568 or mlhalliburton@comerica.com).



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Media Contact:
Dana Johnson
Senior Vice President and Chief Economist
(214) 828-5970 / djohnson@comerica.com

Data Contact:
Marsha Halliburton
Data Analyst
(313) 222-4568