



CAN Edition

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# The Equipment Report

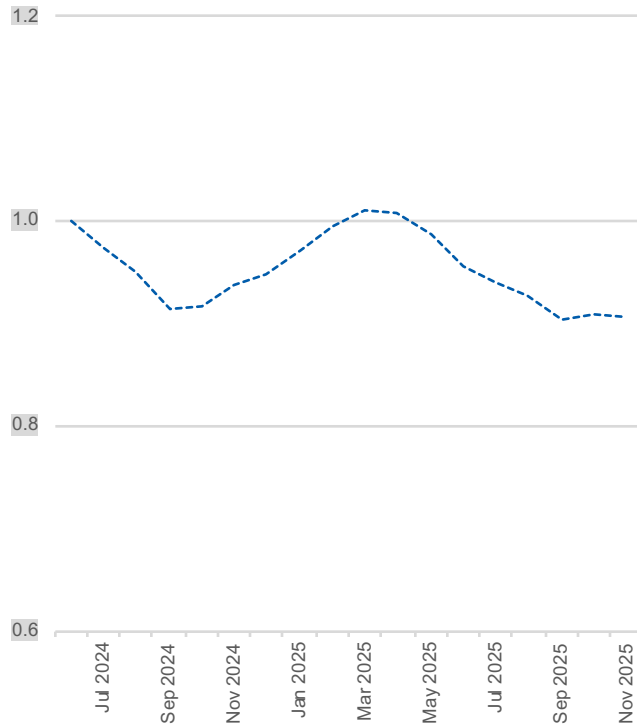
December 2025



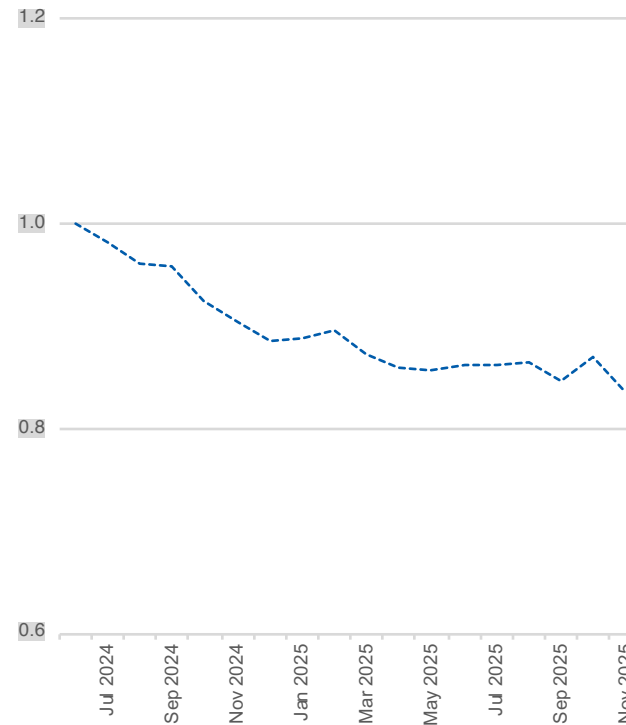
# Summary

## Auction (FLV)

### General Construction Equipment



### Heavy Earthmoving Equipment



### Market Update

General construction equipment values remained flat in November with sales broadly in line with the prior month's benchmark. Heavy earthmoving equipment values, however, declined at auction, continuing a downward trend over the past year and a half.

Please see the Appendix page for value definitions, index methodology, and index constituents.

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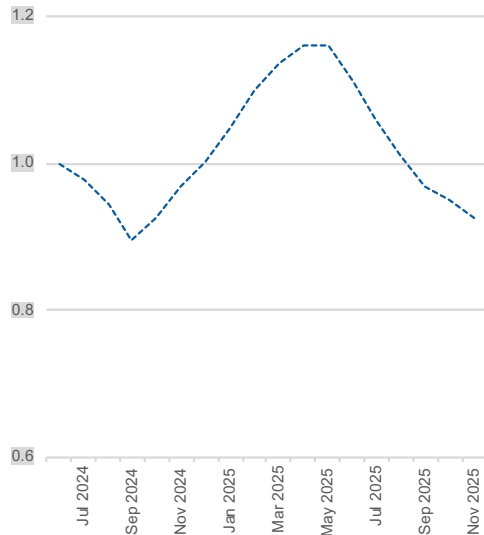
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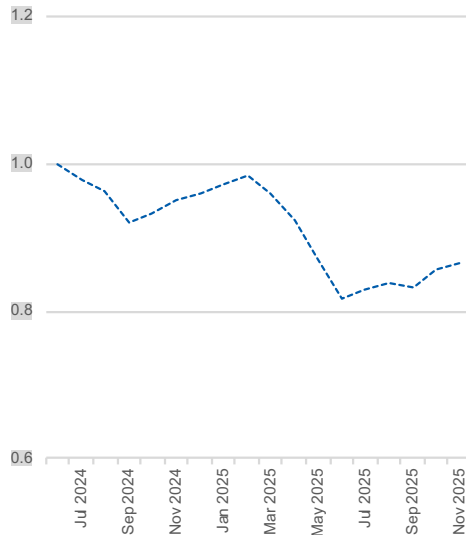
# General Construction Equipment

Auction (FLV)

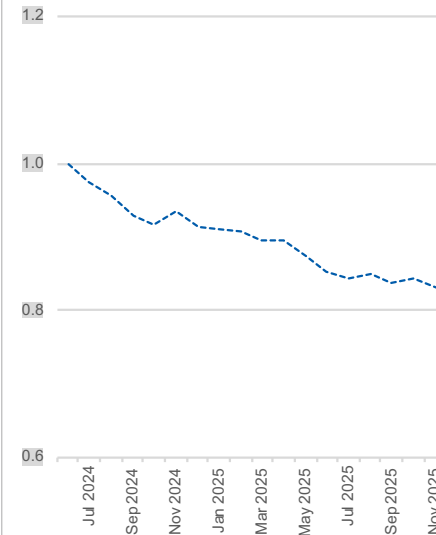
## Aerial



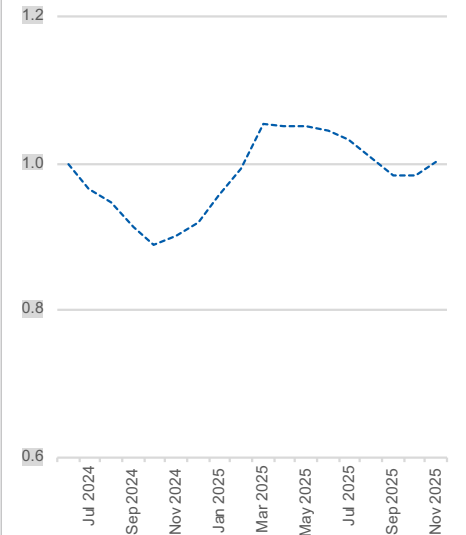
## Telehandlers



## Light and Medium Earthmoving



## Support



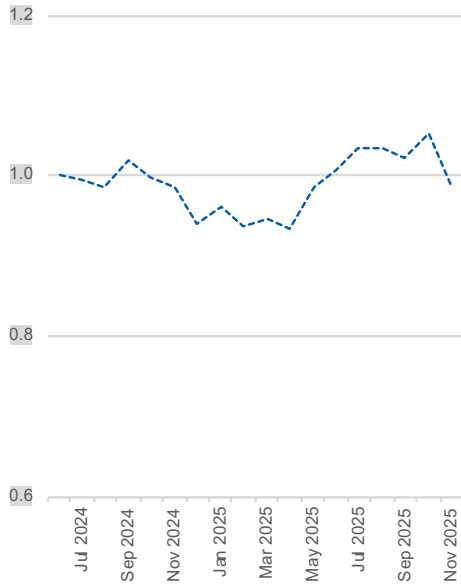
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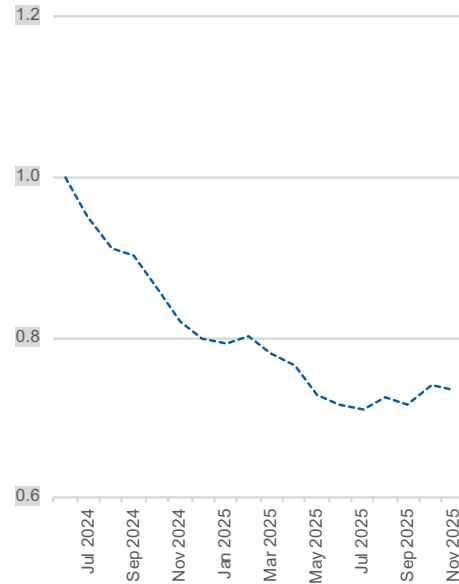
# Heavy Earthmoving Equipment

Auction (FLV)

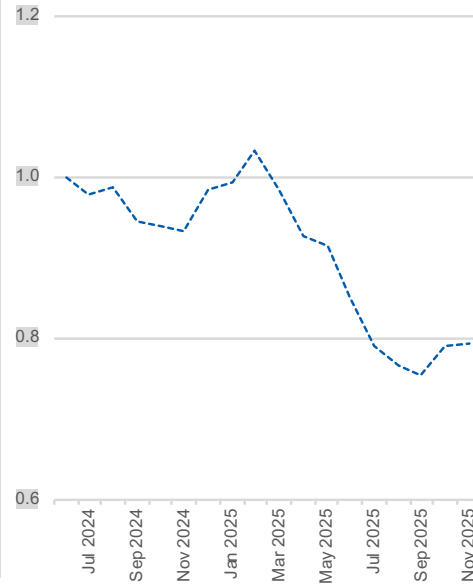
## Excavators



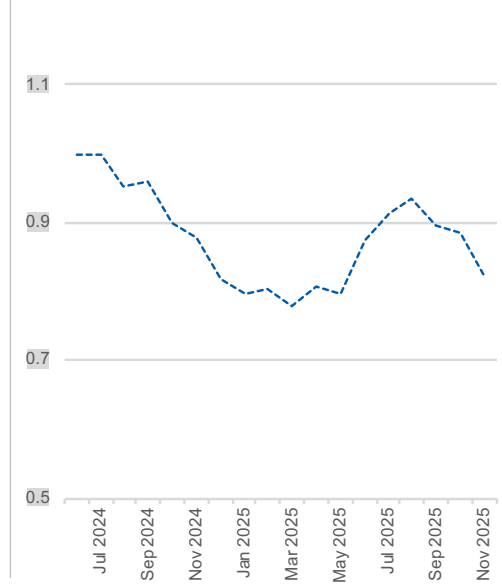
## Dozers



## Wheel Loaders



## Articulated Trucks



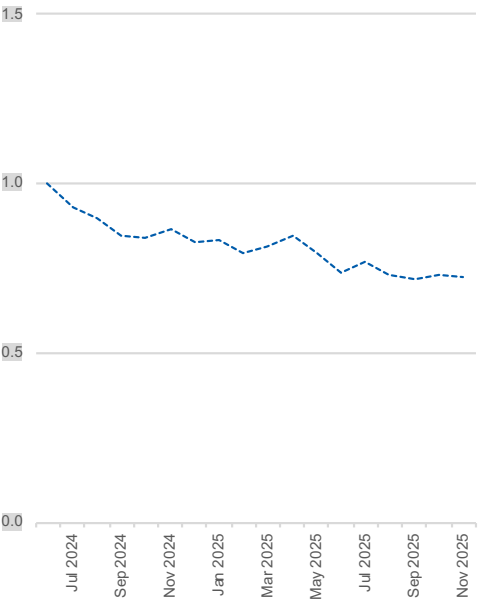
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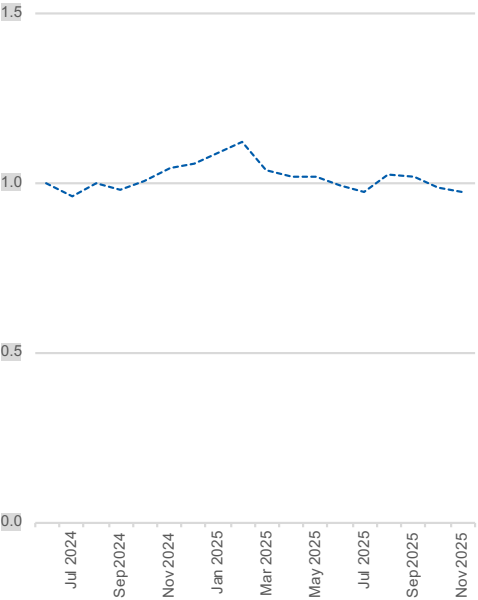
# Other Equipment

Auction (FLV)

## Forklift Trucks



## Truck Tractors

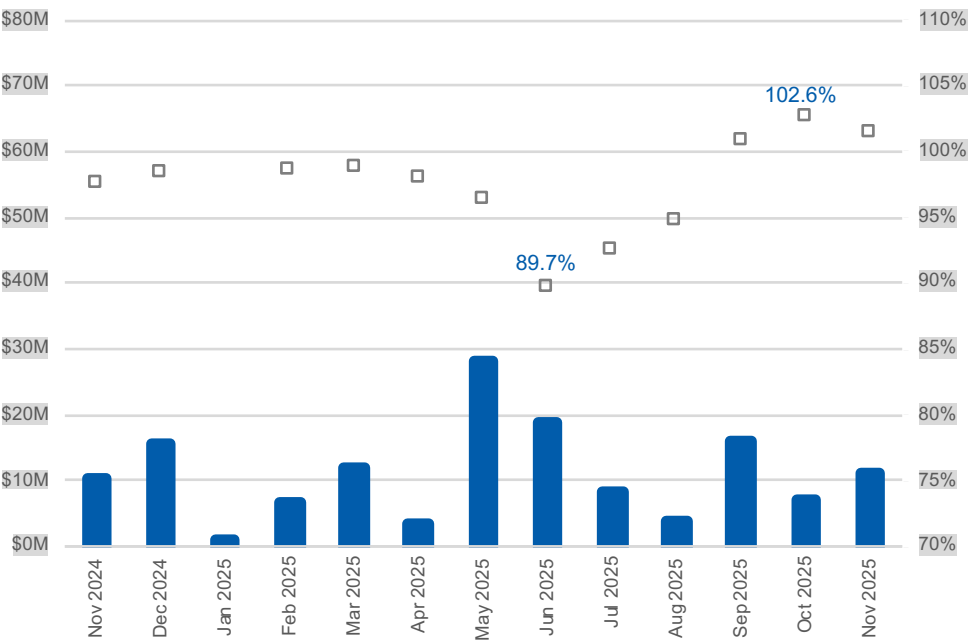


Please see the Appendix page for value definitions, index methodology, and index constituents.

# Auction Results

Auction Proceeds    FLV Recovery

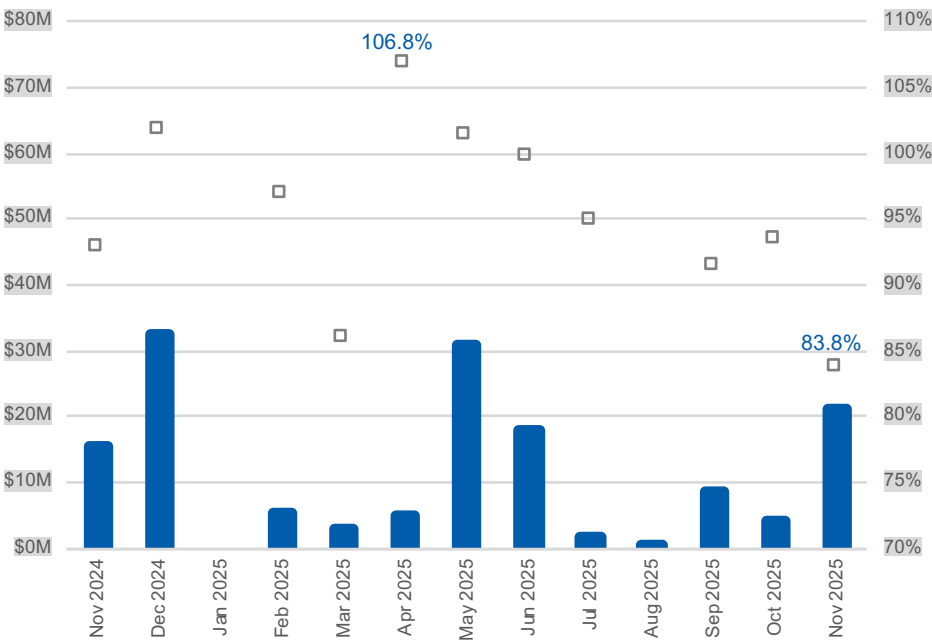
## General Construction Equipment Results



Auction achievements were above the prior month's market benchmark for general construction equipment on low volume. Volume is down year over year but up month over month.

Please see the Appendix page for value definitions, index methodology, and index constituents.

## Heavy Earthmoving Equipment Results



Auction achievements were below the prior month's market benchmark for heavy earthmoving equipment. Volume is up year over year and month over month.

# Appendix

## Glossary

**Fair Market Value ("FMV"):** A professional opinion of the estimated most probable price expressed in terms of currency to be realized for property in an exchange between a willing buyer and a willing seller, with equity to both, neither being under any compulsion to buy or sell, and both parties fully aware of all relevant facts as of the effective date of the report. Additionally, this value is not discounted for assembling, cleaning, security, advertising, brokerage, or other disposal costs, if any.

**Forced Liquidation Value ("FLV" or "AUCTION"):** The estimated gross amount expressed in terms of money that the Equipment will typically realize at a properly conducted public auction when the seller is compelled to sell as of a specific date within a 60 to 90 day period. This amount does not account for Equipment make ready costs or transportation of the Equipment to the auction site. All Equipment to be sold piecemeal, "as is where is" with the purchaser being responsible for removal of the assets at purchaser's own risk and expense.

**Value Index:** Each monthly data point in any given value index represents the average recovery, as a percentage of cost, for six different model years of equipment ranging from three to eight years old, with each year weighted equally and indexed to 100% in the first period presented.

**Chart Constituents:** Each chart represents a composite value index that is equally weighted amongst its respective constituents.

**FLV Recovery:** The FLV recovery represents the aggregate performance of individual auction sales in any given month measured against the prevailing Rouse FLVs at the time of the sale. For example, an auction sale that took place in the month of July would be compared to the Rouse FLV for the same make-model-year equipment that was effective as of June 30th.

**FMV Recovery:** The FMV recovery represents the aggregate performance of individual retail sales in any given month measured against the prevailing Rouse FMVs at the time of the sale. For example, a retail sale that took place in the month of July would be compared to the Rouse FMV for the same make-model-year equipment that was effective as of June 30th.

## Equipment Index

Chart	Constituents
General Construction Equipment	Aerial   Telehandlers   Light/Medium Earthmoving   Support
Aerial	Telescopic Booms   Articulating Booms   Scissor Lifts
Telehandlers	Telehandlers
Light/Medium Earthmoving	Backhoe Loaders   Compact Track Loaders   0-179 HP Dozers 0-74,999 Lb Excavators   Skid Steer Loaders   0-189 HP Wheel Loaders
Support	Air Compressors   Generators   HVAC   Lighting Equipment
Heavy Earthmoving Equipment	75,000+ Lb Excavators   180+ HP Crawler Dozers   190+ HP Wheel Loaders   Articulated Trucks   Motor Graders
Excavators	75,000+ Lb Excavators
Dozers	180+ HP Crawler Dozers
Wheel Loaders	190+ HP Wheel Loaders
Articulated Trucks	Articulated Trucks
Forklift Trucks	Forklift Trucks
Truck Tractors	Truck Tractors



# Closing

## About Rouse

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Rouse is the construction equipment industry's leading information services company. We deliver the most accurate and reliable information in the rental and construction industries. Our powerful suite of services includes valuations, used equipment sales support and rental metrics benchmarking. Rouse Services provides the knowledge you need to make more informed business decisions.

## Rouse Appraisals

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Rouse Appraisals provides rental companies, construction equipment dealers, and their investors and lenders with the most accurate appraisals and equipment valuation information available. Rouse's team of ASA approved appraisers value approximately US\$84 billion of equipment and analyze nearly US\$52 billion of retail, auction, and trade-in sales of used equipment. With deep expertise of commercial assets, trucks and equipment, Rouse Appraisals can provide a complete range of valuation solutions for every need in a timely manner.

**Contact our Appraisals Team**  
[appraisals@rouseservices.com](mailto:appraisals@rouseservices.com)

## Rouse Fleet Manager

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Rouse Fleet Manager is an intuitive, self-serve platform for fleet owners to record, understand, and manage their equipment assets. Core functionality of the web-based platform and accompanying native mobile app is free and includes an easy-to-use spreadsheet upload that automatically cleans and classifies assets using proper OEM-issued makes and models. As part of the free platform, users can capture and store photos, save maintenance records, log notes, and more. Users who additionally subscribe to Rouse Equipment Insights gain access to industry leading machine-specific equipment values covering more than 100K unique make-models. Rouse Fleet Manager makes it easy to sell inventory through a variety of transaction solutions including exclusive, branded Webshops and Ritchie Bros. channels: Mascus, Marketplace-E, IronPlanet, and live auctions.

**Contact our Fleet Manager Team**  
[info@rouseservices.com](mailto:info@rouseservices.com)

## Rouse Rental Insights

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Rouse Rental Insights collects nightly information on over US\$49 billion in rental invoices per year and over US\$115 billion of fleet from more than 400 participating rental companies and dealers across the globe. The platform provides rental fleets with industry benchmarks in their local market such as: rental rates, utilization, and other key performance metrics to help make smart business decisions. Metrics used are calculated according to the American Rental Association's Rental Market Metrics™ standards.

**Contact our Rental Insights Team**  
[analytics@rouseservices.com](mailto:analytics@rouseservices.com)