

MGBGTV8 market and price review – November 2017

Overview

Our analysis of our MGBGTV8 Pricewatch reports over the six months to November 2017 indicates the **number of MGBGTV8s offered for sale has fallen by about 6% and Condition 1 chrome bumper prices have fallen back a little** when compared with our updated price guide in May 2017. In terms of market activity the number of Exceptional cars offered for sale has increased slightly, the number of Condition 1 cars seen offered for sale has reduced a little and Condition 2 reduced by a third when compared with the similar period in 2016. The chart alongside indicates prices for both chrome and rubber bumper MGBGTV8s to November 2017. The premium for chrome over rubber bumper MGBGTV8s is reducing.

Alternative investment effect

In May 2017 we felt there were signs the increased demand effects of the **“alternative investment” activity** in the classic car market had reduced over the previous 12 months. That trend seems to have continued. A key feature is the relatively small supply of MGBGTV8s on offer in the market, particularly good quality examples. So potential buyers have to work hard to keep up with the adverts and auctions and also the various online websites where they are advertised, not least on the V8 website, and then visit cars promptly to view them before they are sold.

Prices

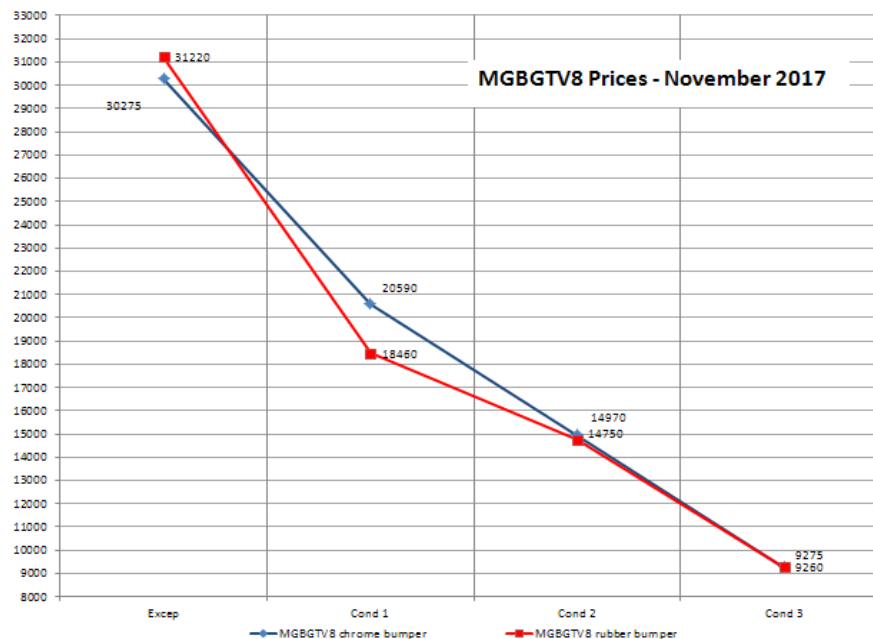
We have **some evidence that typically MGBGTV8s are selling at around 7% to 9% off the asking price** but of course for individual cars that reduction depends on the negotiations between the buyer and seller. The **price differential between Condition 1 and Condition 2 MGBGTV8s continues to be substantial** reflecting the major refurbishment cost involved in bringing a Condition 2 car up to a Condition 1 standard. Currently our updated price guide indicates that differential is £5,600 or 37% above a Condition 2 price. This makes a thorough inspection of a car vital to determine its true condition class because the temptation, either knowingly or unknowingly, for a seller to suggest through a glammed up description and price in an advert that that a car is Condition 1 when in reality it is a good looking Condition 2 car, is a real temptation. Exceptional cars are few in number with some offered at optimistic prices by traders with impressive showrooms, sales patter and websites.

Tasteful upgrades

In our report in May 2017 we felt that from our analysis there are signs the attraction of tastefully upgraded MGBGTV8s is growing in the marketplace. That trend seems to be continuing with the **development of two parallel markets for Condition 1 cars – one for near original Factory spec cars and another for upgraded cars**, often tastefully upgraded. Prices of rubber to chrome bumper conversions depend very much on the quality of the conversion revealed by a close inspection.

Trends

In May 2017 we felt that “for the next 9 months there are signs the **classic car market covering MGBGTV8s would continue to level off for a while** although the occasional exceptional car will inevitably continue to generate a great deal of interest for both existing and prospective MG V8 owners”. Well the indications are that has been the case over the six months to this review in November 2017. [More](#)



		Exceptional	Condition 1	Condition 2	Condition 3
MGBGTV8 chrome bumper	Nov 2017	£30,275	£20,590	£14,970	£9,275
1972/1974	Rise May/Nov	12.3%	-3.5%	1.1%	-2.2%
	May 2017	£26,970	£21,330	£14,800	£9,485
	Rise YonY	-0.6%	6.9%	9.8%	29.7%
	May 2016	£27,130	£19,950	£13,475	£7,315
	Rise YonY		15.7%	38.2%	39.3%
	2015		£17,250	£9,750	£5,250
	Rise YonY		13.1%	12.1%	16.7%
	2014		£15,250	£8,700	£4,500
	Rise YonY		56.4%	24.3%	28.6%
	2010		£9,750	£7,000	£3,500
	Rise 2010/17		111.2%	113.9%	165.0%
		Exceptional	Condition 1	Condition 2	Condition 3
MGBGTV8 rubber bumper	Nov 2017	£31,220	£18,460	£14,750	£9,260
1974/1976	Rise May/Nov	39.8%	4.5%	9.0%	0.1%
	May 2017	£22,335	£17,665	£13,535	£9,255
	Rise YonY	-2.7%	9.7%	4.1%	55.5%
	May 2016	£22,950	£16,100	£13,000	£5,950
	Rise YonY		13.0%	62.5%	40.0%
	2015		£14,250	£8,000	£4,250
	Rise YonY		25.0%	23.1%	21.4%
	2014		£11,400	£6,500	£3,500
	Rise YonY		34.1%	9.2%	16.7%
	2010		£8,500	£5,950	£3,000
	Rise 2010/17		117.2%	147.9%	208.7%