

RV8 market and price review – November 2017

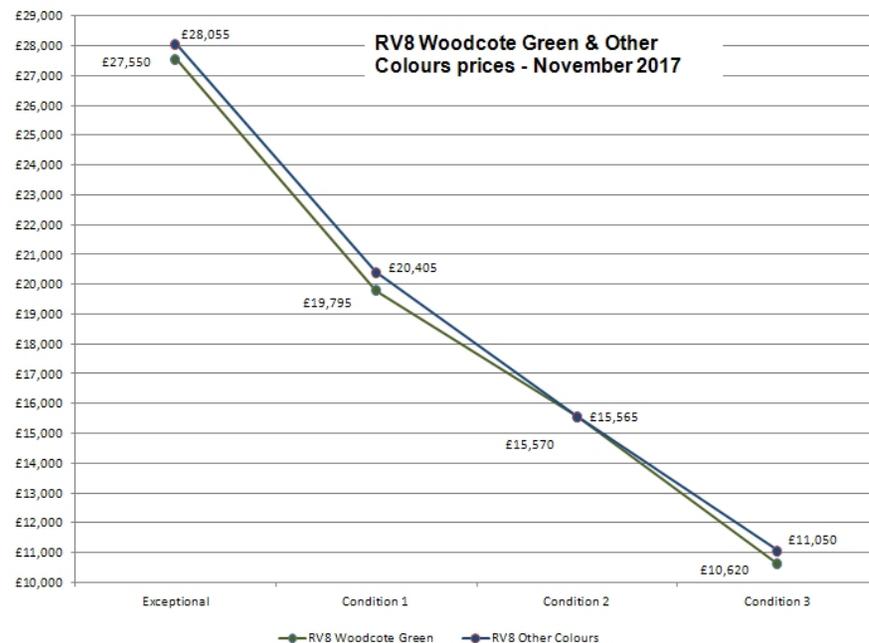
Overview

Our analysis of the RV8 Pricewatch reports over the six months to November 2017 indicates **RV8 Condition 1 prices have risen at a slower rate – between 7% and 2%** - than in the period to the last price review in May 2017. A key feature is the supply of cars on offer in the market, particularly good quality examples. Over the last six months our Pricewatch team saw 55 RV8s advertised for sale or listed for auction – 42 in Woodcote Green and 13 in Other Colours. Potential buyers have to work hard to keep up with the adverts and auctions and also the various online websites where RV8s are advertised, not least on the V8 Website, and then visit cars promptly to view them before they are sold.

RV8 Price Guide update

We have some evidence that typically RV8s are selling at around 7% 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 RV8s is less than seen with MGBGTV8s** as the vastly improved rust protection of the RV8 bodyshells and panels tends to reduce the need for such serious refurbishment or restoration. For the **next 6 to 12 months there are signs the classic car market covering RV8s will 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 MGV8 owners.

		Exceptional	Condition 1	Condition 2	Condition 3
RV8 Woodcote Green	Nov 2017	£27,550	£19,795	£15,570	£10,620
mainly reimports	Rise May/Nov	19%	7%	5%	0%
	May 2017	£23,245	£18,485	£14,795	£10,620
	Rise YonY	-2%	11%	20%	19%
	May 2016	£23,600	£16,650	£12,300	£8,950
	Rise YonY	18%	7%	0%	9%
	2015	£20,000	£15,600	£12,250	£8,200
	Rise YonY		7%	1%	1%
	2014		£14,600	£12,150	£8,100
	Rise YonY		8%	8%	8%
	2010		£13,500	£11,250	£7,500
	Rise 2010/17		37%	32%	42%
		Exceptional	Condition 1	Condition 2	Condition 3
RV8 Other Colours	Nov 2017	£28,055	£20,405	£15,565	£11,050
both UK spec & Japan spec	Rise May/Nov	10%	2%	-2%	0%
	May 2017	£25,470	£20,000	£15,945	£11,050
	Rise YonY	-9%	8%	4%	0%
	May 2016	£28,050	£18,500	£15,300	£11,050
	Rise YonY	12%	4%	0%	7%
	2015	£25,000	£17,750	£15,300	£10,300
	Rise YonY		6%	4%	5%
	2014		£16,750	£14,700	£9,800
	Rise YonY		10%	9%	9%
	2010		£15,250	£13,500	£9,000
	Rise 2010/17		31%	18%	23%



The chart above shows how the **premium for Other Colours, so long a feature of the RV8 market, is reducing**. In our RV8 Price Review in May 2017 the premium for a Condition 1 Other Colour RV8 was £1,515 (8.2%) and for Condition 2 £1,150 (7.8%). In the six months to this review in November 2017 the premium has fallen to £610 (3.1%) for Condition 1 and very nearly zero for Condition 2 as you can see from the chart alongside. **It seems likely that the condition of an RV8 and the tendency for lower recorded mileages for reimported RV8s, mostly in Woodcote Green, are increasingly becoming key features buyers see as most important and less so simply Other Colours rather than Woodcote Green.**

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. That trend seems to have continued in the period to November 2017. A continuing feature of the RV8 market is the relatively small supply of RV8s on offer through adverts or listed for auction, particularly good quality examples.

Trends

Our [price chart](#) (follow the link for a copy) showing both MGBGTV8 and RV8 prices since 2010 highlights a puzzle for many observers of the market – the rate of growth of MGBGTV8 prices has run well ahead of RV8s for the last two years but now over the last six months MGBGTV8 and RV8 Condition 1 prices are converging. **A Condition 1 RV8 now looks like very good value indeed** with the added luxury of timber internal trim, leather seats and a soft top plus an injected engine.