

MGBGTV8 market and price review – May 2019

Overview

The market for MGBGTV8s has continued to be active and our analysis of prices based on the MGBGTV8 Pricewatch reports over the six months to May 2019 indicates Condition 1 chrome bumper prices have continued the recovery seen in our updated price guide in November 2018 (see chart alongside). The premium for chrome over rubber bumpered MGBGTV8s appears to have continued reducing, down from 11% to 8% although far fewer rubber bumper cars have been seen on offer than chrome models. Also fewer chrome bumper conversions have been seen offered for sale over the last six months.

Market

The sustained growth in prices over the 4 year period 2014 to May 2017, with demand from a combination of enthusiasts seeking MGBGTV8s and the “alternative investment activity” seen more generally in the classic car market, had lifted Condition 1 chrome bumper prices to a peak of around £22,330 in the six months to May 2017. That appeared to have stimulated a substantial increase in the number of cars seen offered for sale in the period from May 2017 with some “hopeful” pricing for Condition 1 examples. Prices then fell back in both the six months to November 2017 and to May 2018. However Condition 1 chrome bumper prices have turned up in the last two six month periods (November 2018 and May 2019) to close to the peak seen in May 2017. The number of cars offered for sale in the six months to May 2019 has reduced from an exceptional peak of 46 in the period to November 2018 to 32 in the six months to May 2019, however that figure for May 2019 covers the “Winter period” when interest from buyers tends to lower than in the Spring and Summer six months to the end of October. That compares well with 26 for the six months to May 2018. We continue to see a few particularly high priced “Exceptional” cars.

Tasteful upgrades are almost an established feature of the market

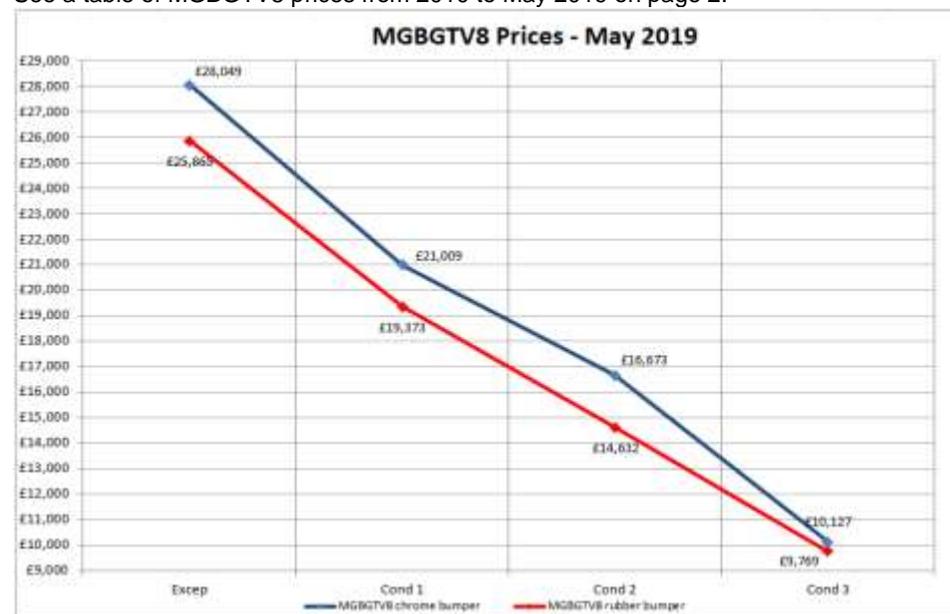
In our previous market reports we felt that from our analysis there were signs the attraction of tastefully upgraded MGBGTV8s was growing in the marketplace. That trend seems to have continued over the last six months and has become an established feature of the market, but there are nonetheless signs **two parallel markets for Condition 1 cars continues** – one for near original Factory spec cars and another for upgraded cars, often tastefully upgraded with leather seats and trim and a bodywork colour change during restoration. Prices for **chrome bumper conversions** depend very much on the quality of the conversion revealed by a close inspection – it can range from professional bodywork to what can have features of less skilled conversions.

Trends

In May 2018 we felt that there were signs the classic car market covering MGBGTV8s would continue to level off for a while although the occasional exceptional car would inevitably continue to generate a great deal of interest for both existing and prospective MGBGTV8 owners. Our latest price guide review for the six months to May 2019 indicates a continuation of the recovery to a level now near the peak seen in May 2017. However the continuing uncertainties with Brexit may be a factor in a growing caution in the classic car market until the outcome is better known and understood. The MGBGTV8 continues to be an undiscovered classic which is exceptional value in so many ways and much liked by enthusiasts who own and enjoy one!



See a table of MGBGTV8 prices from 2010 to May 2019 on page 2.



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MGBGTV8 prices from 2010 to May 2019

		Exceptional	Condition 1	Condition 2	Condition 3
MGBGTV8 chrome bumper	May 2019	£28,049	£21,009	£16,673	£10,127
1972/1974	Rise Now/May	2%	2%	13%	43%
	Nov 2018	£27,499	£20,602	£14,755	£7,085
	Rise May/Nov	5%	6%	-4%	5%
	May 2018	£26,150	£19,520	£15,400	£6,730
	Rise Now/May	-14%	-5%	3%	-27%
	Nov 2017	£30,275	£20,590	£14,970	£9,275
	Rise May/Nov	12%	-3%	1%	-2%
	May 2017	£26,970	£21,330	£14,800	£9,485
	Rise Now/May	-1%	7%	10%	30%
	May 2016	£27,130	£19,950	£13,475	£7,315
	Rise Y on Y		16%	38%	39%
	2015		£17,250	£9,750	£5,250
	Rise Y on Y		13%	12%	17%
	2014		£15,250	£8,700	£4,500
	Rise Y on Y		56%	24%	29%
	2010		£9,750	£7,000	£3,500
	Rise 2010/2019		115%	138%	189%
		Exceptional	Condition 1	Condition 2	Condition 3
MGBGTV8 rubber bumper	May 2019	£25,865	£19,373	£14,632	£9,769
1974/1976	Rise Now/May	13%	4%	1%	0%
	Nov 2018	£22,950	£18,595	£14,434	£9,765
	Rise May/Nov	0%	0%	6%	24%
	May 2018	£22,950	£18,595	£13,640	£7,905
	Rise Now/May	-26%	1%	-8%	-15%
	Nov 2017	£31,220	£18,460	£14,750	£9,260
	Rise May/Nov	40%	5%	9%	0%
	May 2017	£22,335	£17,665	£13,535	£9,255
	Rise Now/May	-3%	10%	4%	56%
	May 2016	£22,950	£16,100	£13,000	£5,950
	Rise Y on Y		13%	63%	40%
	2015		£14,250	£8,000	£4,250
	Rise Y on Y		25%	23%	21%
	2014		£11,400	£6,500	£3,500
	Rise Y on Y		34%	9%	17%
	2010		£8,500	£5,950	£3,000
	Rise 2010/2019		128%	146%	226%

Chrome bumper premium continues to reduce

Chrome bumper premium		Exceptional	Condition 1	Condition 2	Condition 3
	May 2019	£2,184.00	£1,636.00	£2,041.00	£358.00
	Premium	8%	8%	14%	4%
	Nov 2018	£4,549.00	£2,007.00	£321.00	-£2,680.00
	Premium	20%	11%	2%	-27%

For many years there has been a chrome bumper premium but **in recent years the premium has been reducing** as buyers focus more on the condition of the car and the quality of any restoration work that has been undertaken. Also the attitude to rubber bumpered MGBGTV8s has changed with a greater recognition of their value by many enthusiasts as there were far fewer rubber bumpered V8s made than chrome bumpered models. However the number of chrome bumper conversions that exist indicates there has been a preference for some time as RB owners have invested in a CB conversion. Often the change coincided with general restoration work when the opportunity to make the RB/CB conversion was available, but the costs of a conversion have risen greatly.

Number of MGBGTV8s seen offered for sale in the 6 months to May 2019

Note the figures in the chart below are only for Exceptional, Condition 1 and 2 cars and do not include any Condition 3 cars. The periods to November cover the Spring and Summer months when sales activity tends to be more active and the figures to May cover the late Autumn, Winter and early Spring when activity tends to be less.

