

## MGBGTV8 market and price review – November 2019

### Overview

The market for MGBGTV8s has become more active over the six months to November 2019 with Condition 1 chrome bumper prices continuing a recovery (see chart alongside) from May 2018 and the number on offer in the market up by a third compared with November 2018. The premium for Condition 1 chrome over rubber bumpered MGBGTV8s appears to be around 13% although far fewer rubber bumper cars have been seen on offer than chrome models. Also fewer rubber to chrome bumper conversions have been seen for sale over the last six months. The MGBGTV8 continues to be exceptional value and much liked by enthusiasts who own and enjoy one!

### Market

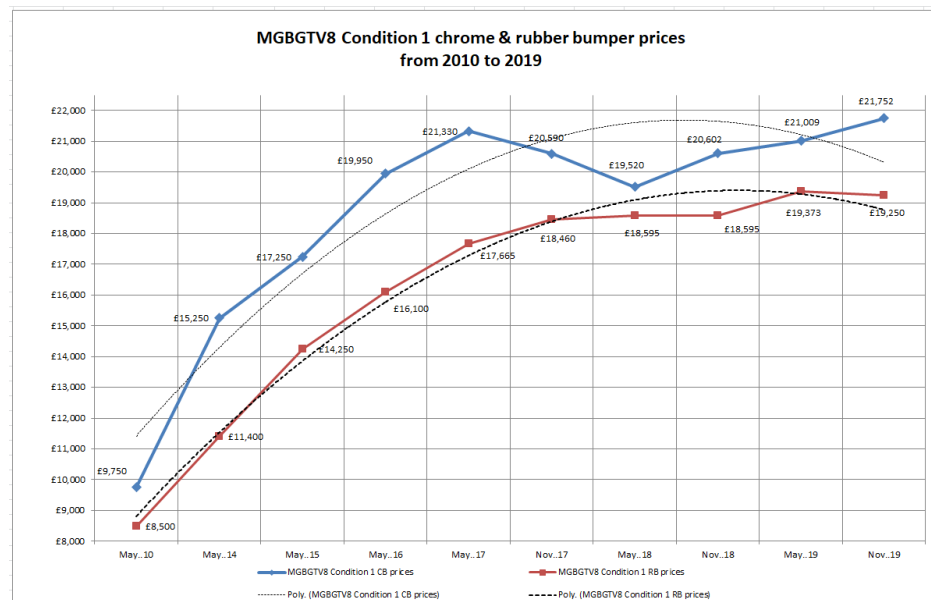
The sustained growth in prices over the 3 year period May 2014 to May 2017, with demand from a combination of enthusiasts seeking MGBGTV8s and from the “alternative investment activity” seen more generally in the classic car market, had lifted Condition 1 chrome bumper prices to a peak of around £21,330 in the six months to May 2017. That growth appeared to have stimulated a substantial increase (over 70%) in the number of cars seen offered for sale with some “hopeful” pricing for Condition 1 examples. Prices then fell back in both the six months to November 2017 and May 2018 by around 8.5% to £19,520. However since May 2018 Condition 1 chrome bumper prices have seen a sustained recovery reaching **£21,752** in last three six month period to November 2019, which is just above the peak seen in May 2017. Whilst most of the sales activity (57%) has been with Condition 1 cars, a particular feature over the last six months has been the increasing number of Exceptional condition cars seen for sale and achieving high prices at auction. In May 2019 an “Exceptional” condition Damask MGBGTV8 sold at the Historics auction at Brooklands for **£33,600** and another at the SWVA Auction in October 2019 for **£34,524**. Another is for auction at the NEC next week.

### Tasteful upgrades are now an established feature of the market

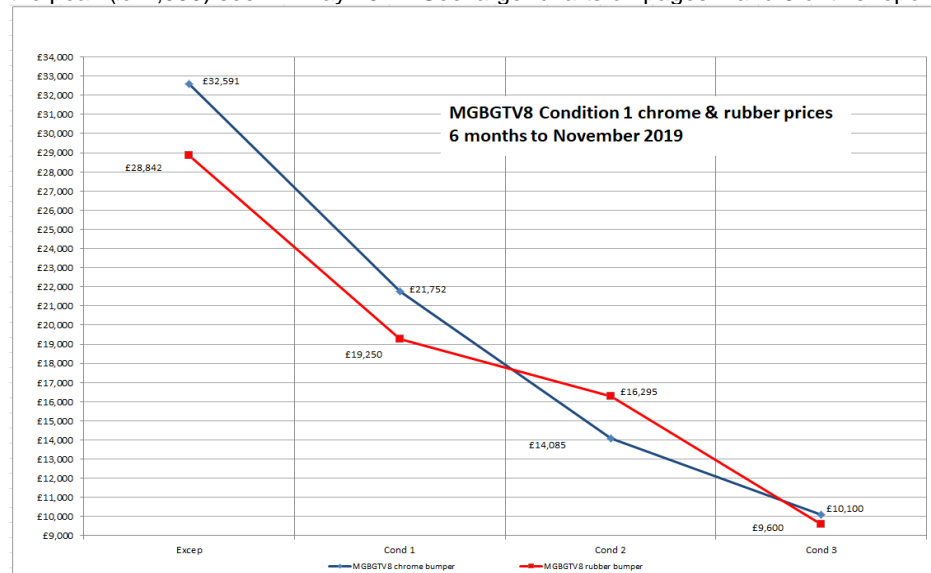
In our previous market reports we highlighted there were signs the attraction of tastefully upgraded MGBGTV8s was growing in the marketplace. That trend seems to have continued over the last six months and has become an established feature of the market, and there development of **two parallel markets 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 for some 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 changes 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 MGV8 owners. Our latest price guide and review for the six months to November 2019 indicates a continuation of the recovery to a level now just above 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.



Since May 2018 Condition 1 chrome bumper prices have seen a sustained recovery reaching **£21,752** in last three six month period to November 2019, which is just above the peak (£21,330) seen in May 2017. See larger charts on pages 4 and 5 of this report.



Price chart for the four MGBGTV8 condition classes

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### MGBGTV8 prices from 2010 to November 2019

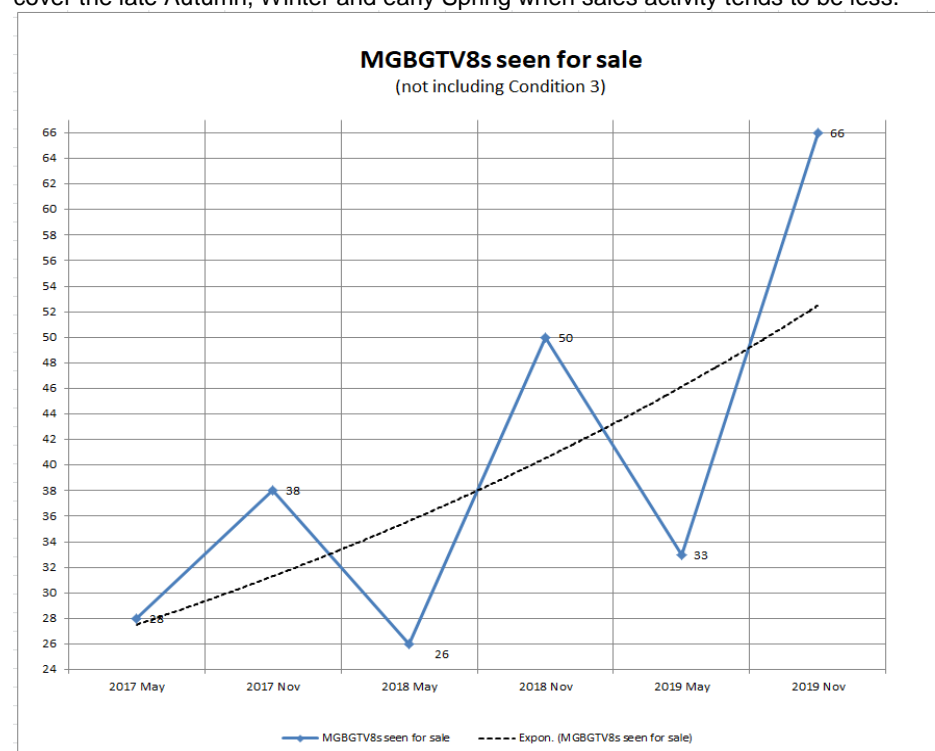
		Exceptional	Condition 1	Condition 2	Condition 3
<b>MGBGTV8 chrome bumper</b>	<b>Nov 2019</b>	<b>£32,591</b>	<b>£21,752</b>	<b>£14,085</b>	<b>£10,100</b>
1972/1974	Rise Nov/Nov	16%	4%	-16%	0%
	<b>May 2019</b>	<b>£28,049</b>	<b>£21,009</b>	<b>£16,673</b>	<b>£10,127</b>
	Rise Nov/Nov	2%	2%	13%	43%
	<b>Nov 2018</b>	<b>£27,499</b>	<b>£20,602</b>	<b>£14,755</b>	<b>£7,085</b>
	Rise May/Nov	5%	6%	-4%	5%
	<b>May 2018</b>	<b>£26,150</b>	<b>£19,520</b>	<b>£15,400</b>	<b>£6,730</b>
	Rise Nov/Nov	-14%	-5%	3%	-27%
	<b>Nov 2017</b>	<b>£30,275</b>	<b>£20,590</b>	<b>£14,970</b>	<b>£9,275</b>
	Rise May/Nov	12%	-3%	1%	-2%
	<b>May 2017</b>	<b>£26,970</b>	<b>£21,330</b>	<b>£14,800</b>	<b>£9,485</b>
	Rise Nov/Nov	-1%	7%	10%	30%
	<b>May 2016</b>	<b>£27,130</b>	<b>£19,950</b>	<b>£13,475</b>	<b>£7,315</b>
	Rise Y on Y		16%	38%	39%
	<b>2015</b>		<b>£17,250</b>	<b>£9,750</b>	<b>£5,250</b>
	Rise Y on Y		13%	12%	17%
	<b>2014</b>		<b>£15,250</b>	<b>£8,700</b>	<b>£4,500</b>
	Rise Y on Y		56%	24%	29%
	<b>2010</b>		<b>£9,750</b>	<b>£7,000</b>	<b>£3,500</b>
	Rise 2010/2019		<b>123%</b>	<b>101%</b>	<b>189%</b>
<b>MGBGTV8 rubber bumper</b>	<b>Nov 2019</b>	<b>£29,557</b>	<b>£19,250</b>	<b>£16,295</b>	<b>£9,600</b>
1974/1976	Rise Nov/Nov	14%	-1%	11%	-2%
	<b>May 2019</b>	<b>£25,865</b>	<b>£19,373</b>	<b>£14,632</b>	<b>£9,769</b>
	Rise Nov/Nov	13%	4%	1%	0%
	<b>Nov 2018</b>	<b>£22,950</b>	<b>£18,595</b>	<b>£14,434</b>	<b>£9,765</b>
	Rise May/Nov	0%	0%	6%	24%
	<b>May 2018</b>	<b>£22,950</b>	<b>£18,595</b>	<b>£13,640</b>	<b>£7,905</b>
	Rise Nov/Nov	-26%	1%	-8%	-15%
	<b>Nov 2017</b>	<b>£31,220</b>	<b>£18,460</b>	<b>£14,750</b>	<b>£9,260</b>
	Rise May/Nov	40%	5%	9%	0%
	<b>May 2017</b>	<b>£22,335</b>	<b>£17,665</b>	<b>£13,535</b>	<b>£9,255</b>
	Rise Nov/Nov	-3%	10%	4%	56%
	<b>May 2016</b>	<b>£22,950</b>	<b>£16,100</b>	<b>£13,000</b>	<b>£5,950</b>
	Rise Y on Y		13%	63%	40%
	<b>2015</b>		<b>£14,250</b>	<b>£8,000</b>	<b>£4,250</b>
	Rise Y on Y		25%	23%	21%
	<b>2014</b>		<b>£11,400</b>	<b>£6,500</b>	<b>£3,500</b>
	Rise Y on Y		34%	9%	17%
	<b>2010</b>		<b>£8,500</b>	<b>£5,950</b>	<b>£3,000</b>
	Rise 2010/2019		<b>126%</b>	<b>174%</b>	<b>220%</b>

Chrome bumper premium		Exceptional	Condition 1	Condition 2	Condition 3
	<b>Nov 2019</b>	<b>£3,034</b>	<b>£1,976</b>	<b>-£2,209</b>	<b>£500</b>
	Premium	10%	10%	-14%	5%
	<b>May 2019</b>	<b>£2,184</b>	<b>£1,636</b>	<b>£2,041</b>	<b>£358</b>
	Premium	8%	8%	14%	4%
	<b>Nov 2018</b>	<b>£4,549</b>	<b>£2,007</b>	<b>£321</b>	<b>-£2,680</b>
	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.

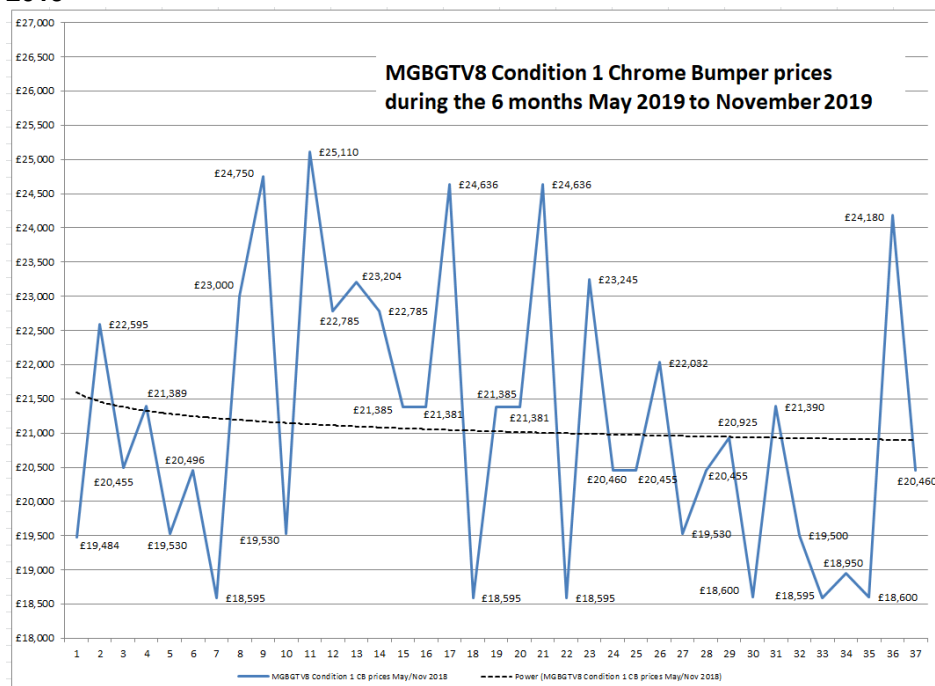
### Number of MGBGTV8s seen offered for sale in the 6 months to November 2019

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 period 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 sales activity tends to be less.



## MGBGTV8 market and price review – November 2019

### MGBGTV8 Condition 1 chrome bumper prices over 6 months to November 2019



### How do we produce our MGV8 market reviews and price guides?

Our two Pricewatch volunteers, **Andy Goves** and **Keith Belcher**, actively monitor MGV8s for sale adverts in magazines and online together with classic car auctions to spot MGBGTV8s and RV8s for sale or sold. We check the details and previously published online data stored in our records to assess the validity of the vehicle and the advertiser. That data is gathered and recorded as "spots" and then every 6 months (at the end of April and October) the data is analysed to produce guide prices for the four condition classes – **Exceptional, Condition 1, 2 and 3**. The market reviews and price guides are released in May and November each year. The first guide was produced in 2010 with a gap until 2014 since when the results of our Pricewatch activities have been published – as you can see on page 2 of this report. Our Pricewatch volunteers, together with other members, contribute information, particularly where they have attended an auction or have knowledge of a particular MGV8 sale. We feel our results provide a good indication of the MGV8 market but inevitably there are limitations in terms of determining the condition class of a car without a physical inspection and also knowing the price at which cars are actually sold. Where MGV8s are advertised for sale

on the V8 Website the V8 Webmaster is able to contact advertisers and in confidence seek details of actual selling prices and by comparing those prices with the advertised price, data is obtained on the typical discount a seller will accept when concluding a sale. That discount is then applied to the offer prices for the other cars for sale in our analysis to arrive at a realistic selling price. Clearly it is not an exact process but we feel it does result in generating data which provides a reasonable indication of market prices for the two MGV8 models. We do not attempt to follow MGBGTV8 Conversions or V8 Roadster Conversions because the specification and quality of the conversions can vary so much.

### Who are selling MGBGTV8s?

From our Pricewatch volunteers' monitoring the mix of sellers over the 6 months to the end of October 2019 was:

#### MGBGTV8s

Totals	Private	Trader	Auction
67	34	23	10
	51%	34%	15%

#### MG RV8s

Totals	Private	Trader	Auction
93	37	45	11
	40%	48%	12%

### Pricewatch volunteers

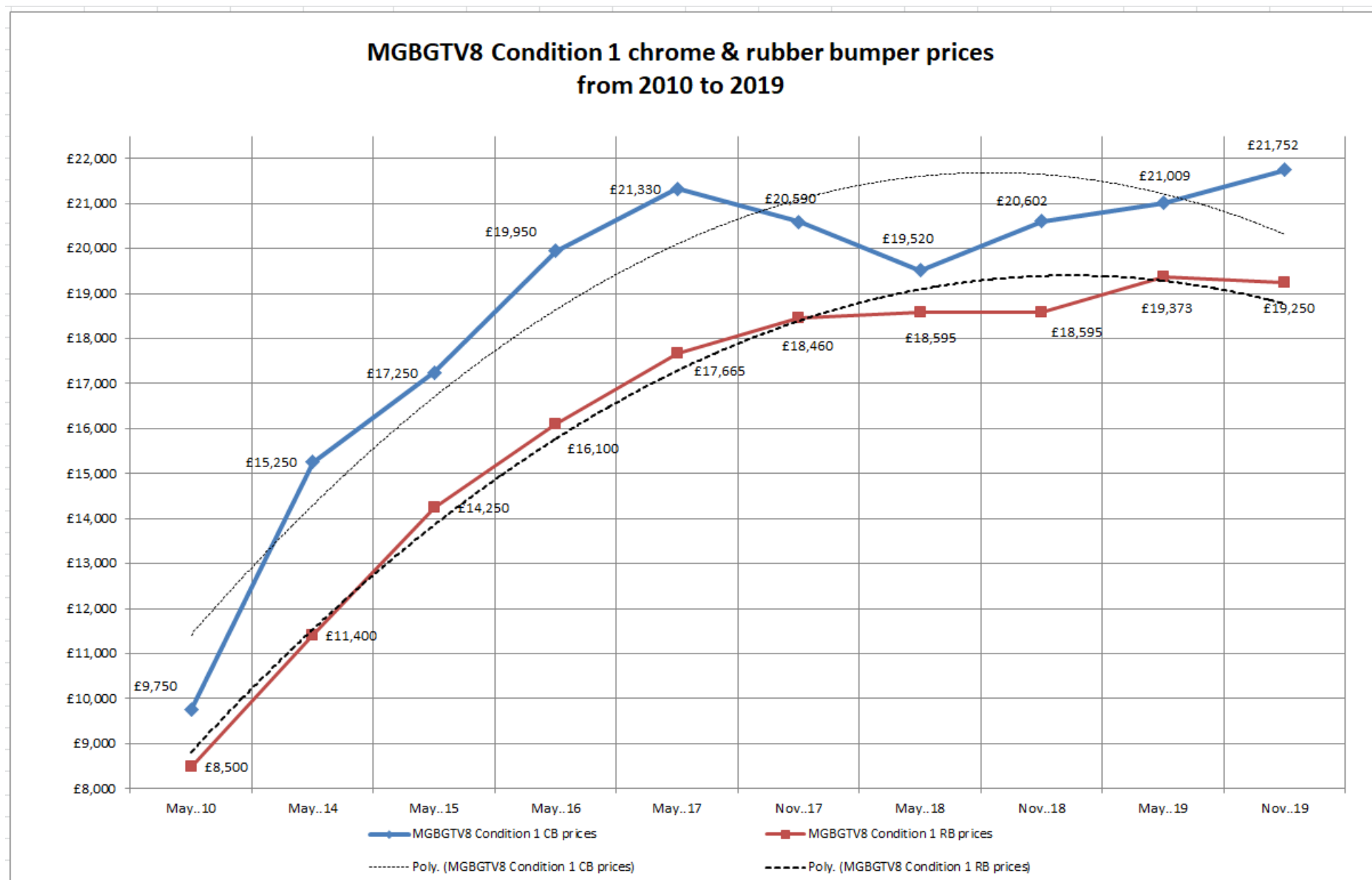


Andy Goves



Keith Belcher

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