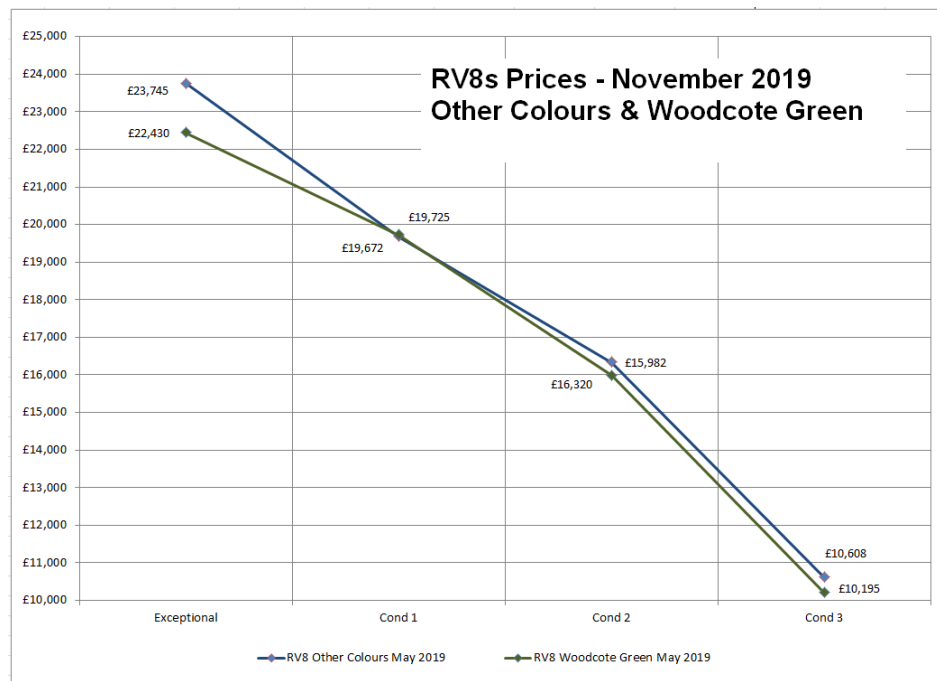


MG RV8 market and price review – November 2019

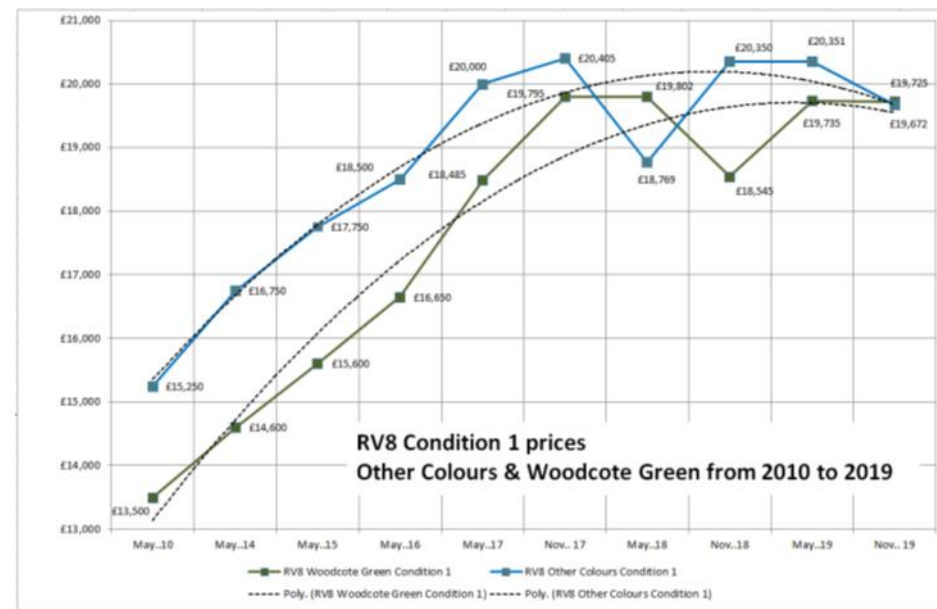


Overview

Our analysis of the Pricewatch reports of RV8s seen advertised for sale or listed for auction over the last 6 months indicates Condition 1 prices have continued to plateau, if on a slightly muddled track since a peak in November 2017. Interestingly that peak in RV8 prices was seen six months later than with MGBGT V8s. Low mileages, for example around 20,000 to 30,000 miles, continue to be a feature of the RV8 market with many RV8s reimported from Japan arriving with low mileages. The effect on the market is higher mileage RV8s tend to be seen as less attractive which in many ways is odd as 60,000 miles and more is not high for a 25 year old classic car.

Market update

The stronger preference for Other Colours over Woodcote Green has reduced a great deal with more recent buyers focusing on the inherent features of what is a luxury classic car with a modern engine management system. The **premium for Other Colours continues to reduce** from 9% in November 2018, to 3% in May 2019 and effectively zero in November 2019. It suggests buyers seem more concerned about condition and mileage as the cars become older rather than what many view as the **earlier simplistic disdain for Woodcote Green** because 79% of production was finished in that colour with most exported to Japan. In recent years some Exceptional cars have been seen for sale at eye-watering prices but that end of the market is just that, "exceptional" in terms



Since a period of sustained growth **peaking at around £20,000** in the 6 months to November 2017, Condition 1 RV8 prices have seen a slightly erratic path, effectively flat lining for 24 months. Over the six months to November 2019 **prices have converged at around £19,500** for Other Colours and Woodcote Green. See larger charts on pages 4 and 5 of this report.

of both the quality of the RV8s offered and the depth of buyers' pockets! Less upgrades and modifications are seen with RV8s when compared with MGBGT V8s. The modifications seen are mainly fitting alternative alloy wheels, fitting power steering, the removal of the aircon on reimported RV8s (to provide better passenger legwell space) and in a few cases installing a Hoyle rear independent suspension upgrade.

Trends

In May 2018 we felt that there were signs the classic car market covering MGV8s would continue to level off for a while and that is what we have seen then, although with a slightly confused track through to November 2019. The continuing uncertainties with Brexit may be a factor in growing caution in the classic car market until the outcome is better known and understood. An RV8 with the added luxury of Elm burr internal trim, Connolly leather seats and a soft top, plus an injected engine, make it a very desirable classic car.

MG RV8 market and price review – November 2019

MG RV8 prices from 2010 to November 2019

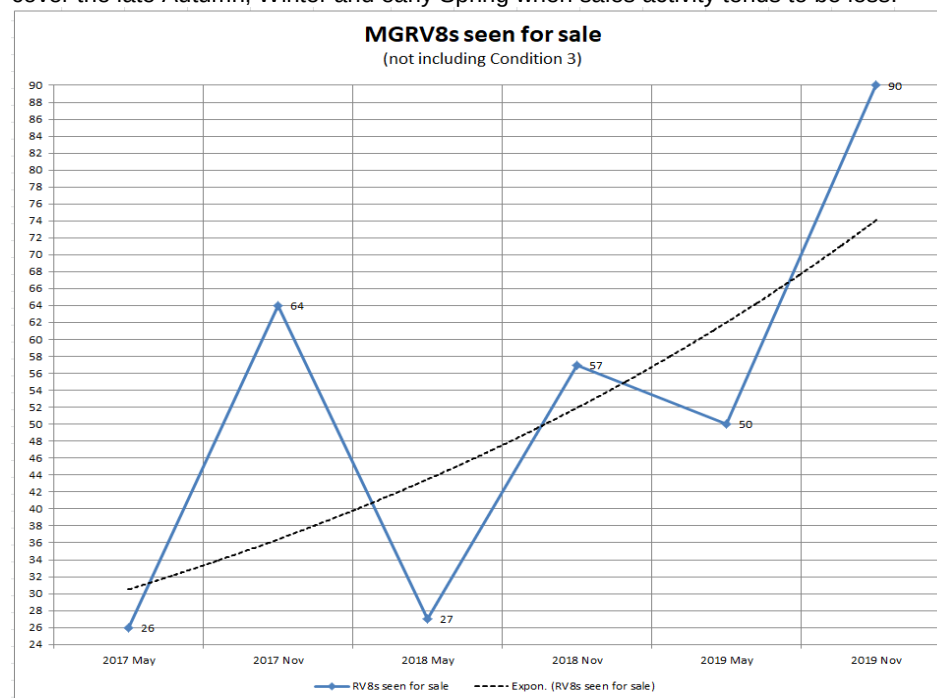
		Exceptional	Condition 1	Condition 2	Condition 3
RV8 Woodcote Green	Nov 2019	£22,430	£19,725	£15,982	£10,195
mainly reimports	Rise May/Nov	-20%	0%	0%	-4%
	May 2019	£27,987	£19,735	£15,995	£10,620
	Rise Nov/May	-1%	6%	-10%	-4%
	Nov 2018	£28,205	£18,545	£17,755	£11,050
	Rise May/Nov	23%	-6%	14%	4%
	May 2018	£22,935	£19,800	£15,630	£10,620
	Rise Nov/May	-17%	0%	0%	0%
	Nov 2017	£27,550	£19,795	£15,570	£10,620
	Rise May/Nov	19%	7%	5%	0%
	May 2017	£23,245	£18,485	£14,795	£10,620
	Rise Nov/May	-2%	11%	20%	19%
	May 2016	£23,600	£16,650	£12,300	£8,950
	Rise Y on Y		7%	0%	9%
	2015	£20,000	£15,600	£12,250	£8,200
	Rise Y on Y		7%	1%	1%
	2014		£14,600	£12,150	£8,100
	Rise Y on Y		8%	8%	8%
	2010		£13,500	£11,250	£7,500
	Rise 2010/2019		46%	42%	36%
		Exceptional	Condition 1	Condition 2	Condition 3
RV8 Other Colours	Nov 2019	£23,745	£19,672	£16,320	£10,608
both UK spec & Japan spec	Rise May/Nov	-10%	-3%	-1%	-4%
	May 2019	£26,266	£20,351	£16,506	£11,050
	Rise Nov/May	-5%	0%	-4%	0%
	Nov 2018	£27,650	£20,350	£17,205	£11,050
	Rise May/Nov	15%	8%	0%	0%
	May 2018	£23,950	£18,770	£17,200	£11,050
	Rise Nov/May	-15%	-8%	11%	0%
	Nov 2017	£28,055	£20,405	£15,565	£11,050
	Rise May/Nov	10%	2%	-2%	0%
	May 2017	£25,470	£20,000	£15,945	£11,050
	Rise Nov/May	-9%	8%	4%	0%
	May 2016	£28,050	£18,500	£15,300	£11,050
	Rise Y on Y		4%	0%	7%
	2015	£25,000	£17,750	£15,300	£10,300
	Rise Y on Y		6%	4%	5%
	2014		£16,750	£14,700	£9,800
	Rise Y on Y		10%	9%	9%
	2010		£15,250	£13,500	£9,000
	Rise 2010/2019		29%	21%	18%

Premium for Other Colours		Exceptional	Condition 1	Condition 2	Condition 3
	Nov 2019	£1,315	-£53	£338	£413
	Premium	6%	0%	2%	4%
	May 2019	-£1,721	£616	£511	£430
	Premium	-7%	3%	3%	4%
	Nov 2018	-£555	£1,805	-£550	£0
	Premium	-2%	9%	-3%	0%

The premium for Condition 1 Other Colours continues to reduce from 9% in November 2018, to 3% in May 2019 and effectively zero in November 2019. It suggests buyers seem more concerned about condition and mileage as the cars become older rather than what many view as the earlier simplistic disdain for Woodcote Green because 79% of production was finished in that colour with most exported to Japan.

Number of RV8s seen offered for sale in the 6 months to November 2019

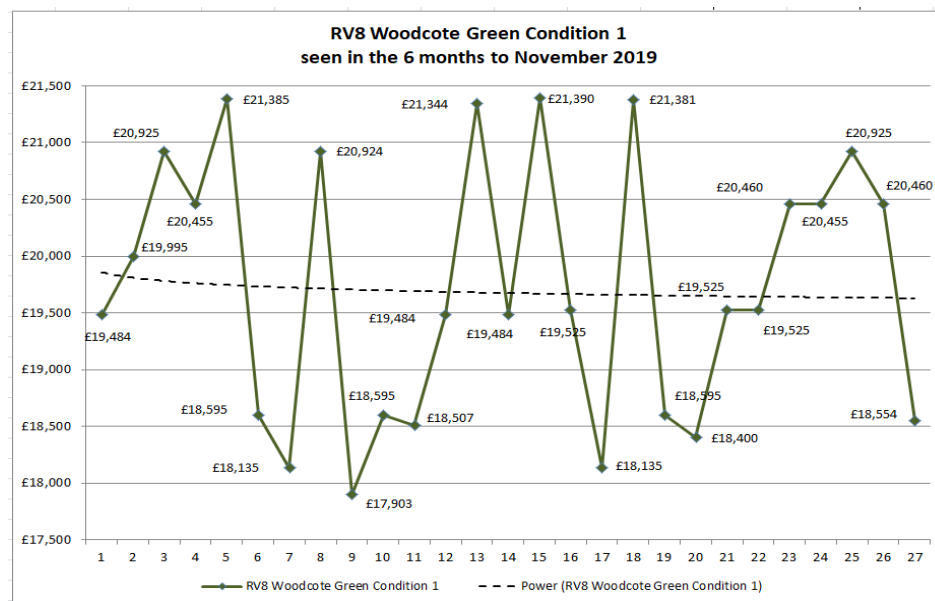
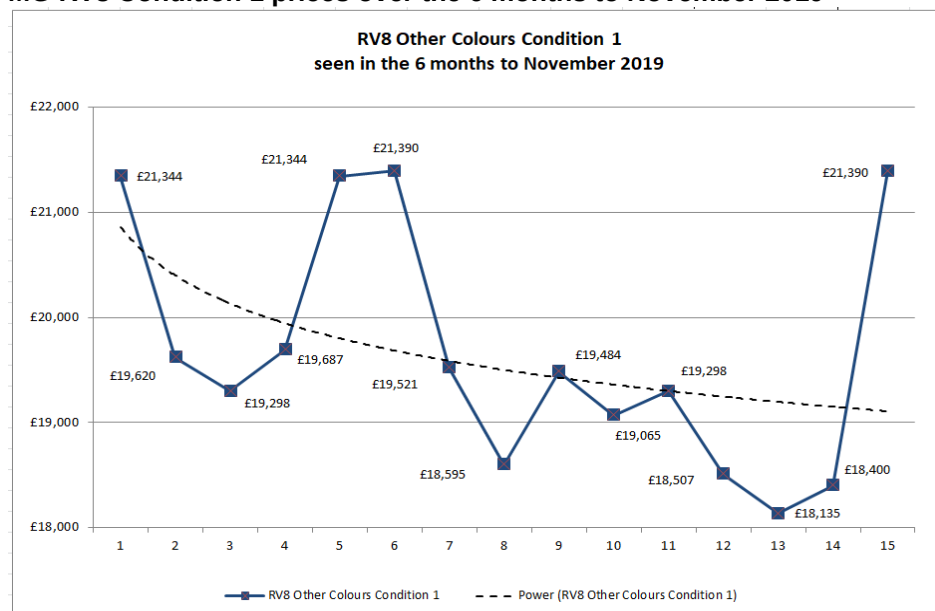
Note the figures in the chart below are only for Exceptional, Condition 1 and 2 cars and do not include any Condition 3 cars. The periods to November cover the Spring and Summer months when sales activity tends to be more active and the figures to May cover the late Autumn, Winter and early Spring when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



The RV8 sales activity has increased by 40% to 45% compared with 2017 & 2018.

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MG RV8 Condition 1 prices over the 6 months to November 2019



RV8 Condition 1 prices

Our analysis of 93 RV8s seen for sale over the 6 months to November 2019 shows:

Other Colours – 37 seen for sale from **£21,900 to £18,135** with a mean of **£19,672** as our guide price.

Woodcote Green - 56 seen for sale ranging from **£21,390 to £17,903** with a mean **£19,725** as our guide price.

Who are selling MG RV8s?

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

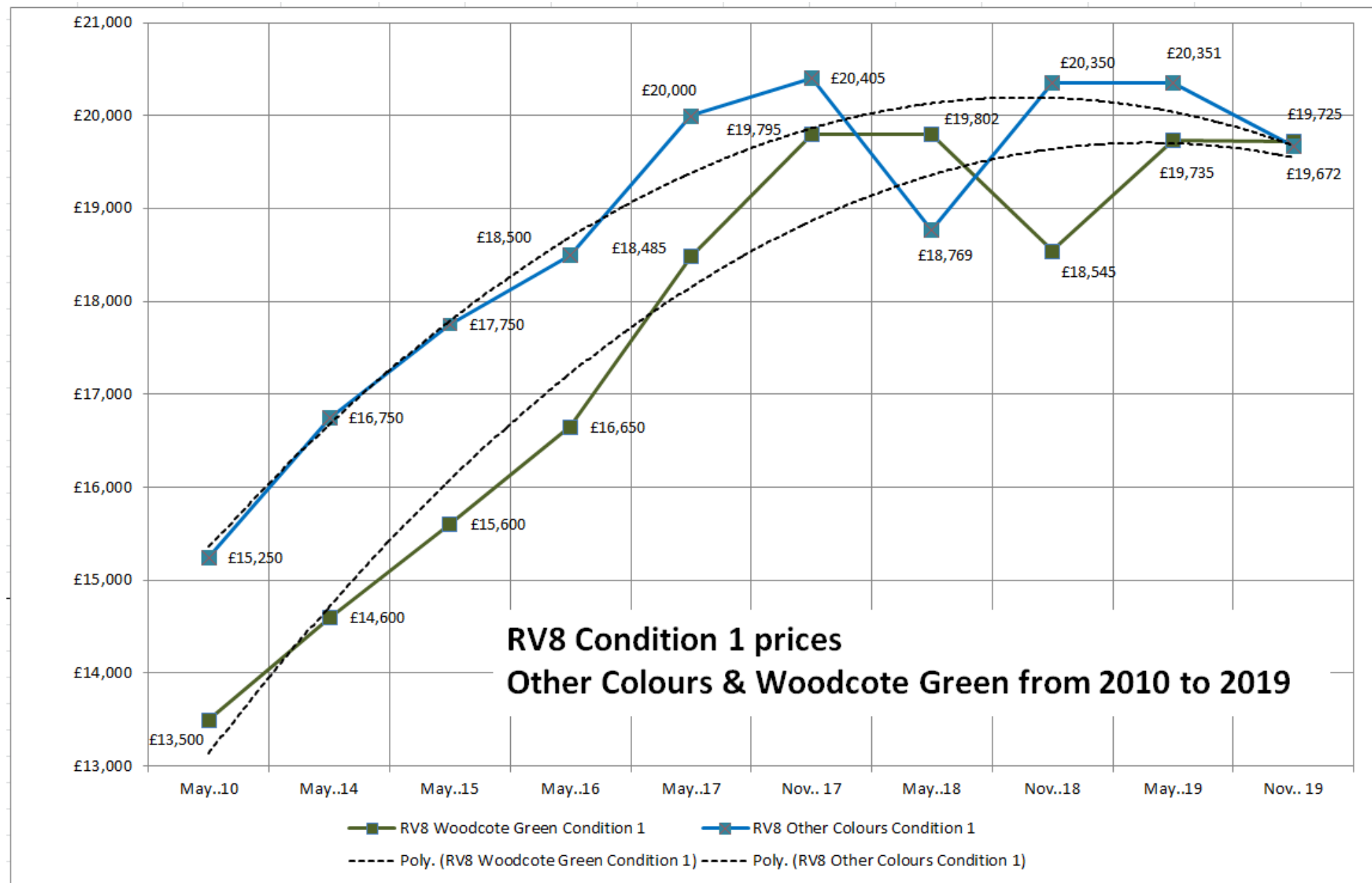
MG RV8s				MGBGTV8s			
Totals	Private	Trader	Auction	Totals	Private	Trader	Auction
93	37	45	11	67	34	23	10
	40%	48%	12%		51%	34%	15%

Some 39% more RV8s were on offer than MGBGTV8s and with more RV8s offered for sale by traders and less by private owners.

How do we produce our MG V8 market reviews and price guides?

Our two Pricewatch volunteers, **Andy Goves** and **Keith Belcher**, actively monitor MG V8s 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 MG V8 sale. We feel our results provide a good indication of the MG V8 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 MG V8s 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 MG V8 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.

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MG RV8 market and price review – November 2019

