

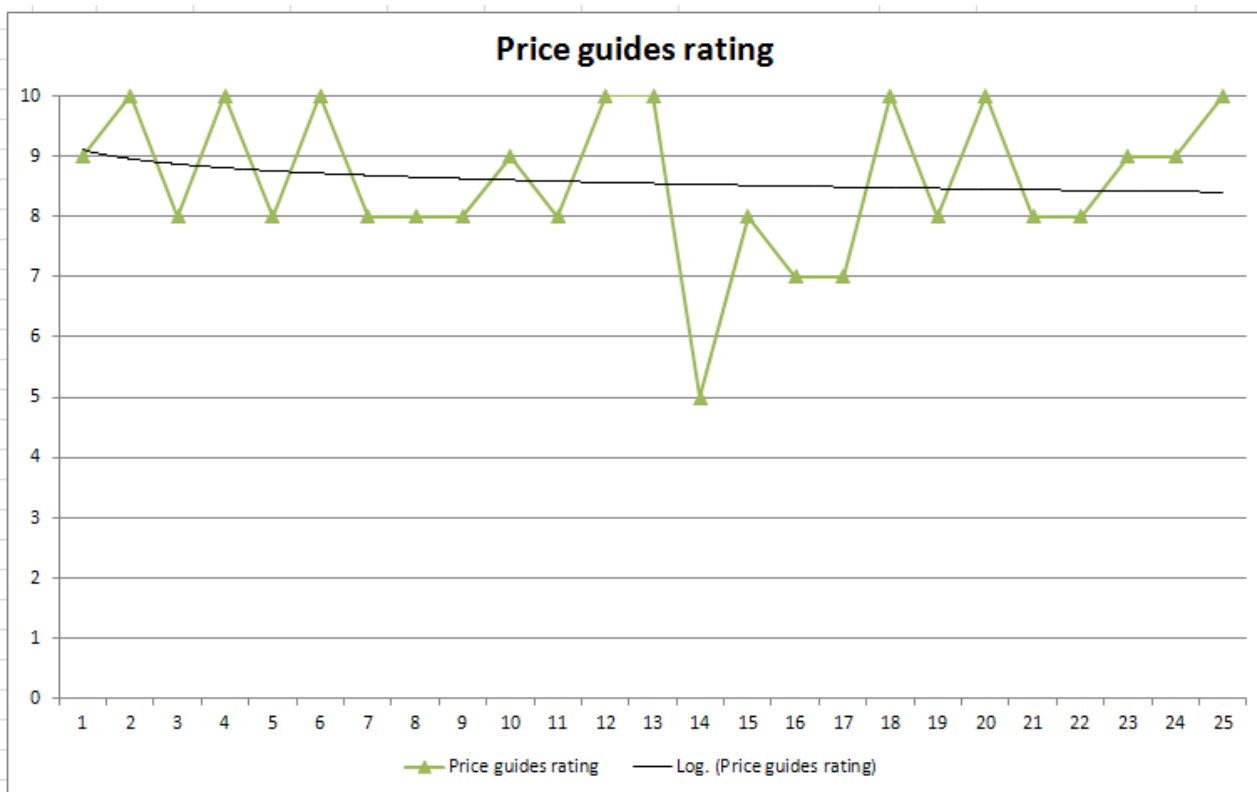
Summary

Our Pricewatch volunteers have been monitoring adverts and auctions of MGBGT V8 and MGR V8 cars offered for sale for over four years now. Each of those “MG V8 for sale spots” had been recorded on two Pricewatch webpages which recorded each car with a small photo which provided a convenient “log” of MG V8s seen for sale as webpages on the V8 Website. Due to workloads and competing priorities during the V8 Register’s 40th anniversary year, updating those Pricewatch “log” pages has had to cease temporarily, although monitoring auctions and adverts has continued. From this monitoring activity we have data that provides information for us of sales trends at both classic car auctions and in adverts from private or trader sellers and that feeds into the twice yearly price analysis of these models. The results of that analysis are an **updated price guide** and **market reviews** for each MG V8 model which are released on the V8 Website.

From feedback from members and other contacts we know those price guides and reviews attract interest from within the insurance world as well as from MG members and other enthusiasts! The **aim of our survey** has been to encourage fellow members to let us have their ratings of the NEWS reports, price guides and market reviews and their comments on how they use the information, together with other comments as useful feedback to enable us to ensure the information we collect and provide is what our members rate as useful and want to see continue.

Survey results

- Average years of MG V8 ownership: **15.40** but see chart & comment on page 5
- Pricewatch NEWS items, average rating: **8.44** rating 10 (very interesting) to 1 (not interesting)
- Pricewatch market reviews, average rating: **8.48** rating 10 (very interesting) to 1 (not interesting)
- Pricewatch price guides, average rating: **8.60** rating 10 (very interesting) to 1 (not interesting)
- Proportion who had used the Pricewatch guides: **72%**



Members’ survey ratings on a scale of 1 (not very interesting) to 10 (very interesting) of the Updated Price Guides – the average rating was 8.60.

Pricewatch NEWS, market reviews and price guides – member survey report

Responses to the Pricewatch survey

The survey responses from members have visited the Pricewatch webpages and seen the material. Their comments are set out below. Note the participants in the survey were not required to identify themselves.

Response	Years owned a V8	Ease of Finding link	NEWS items rating	Market reviews rating	Price guides rating	What did you use them for? & Comments
25	35	Easy	10	10	10	Used: Yes Use: Agreed value insurance renewal. Comments: Regarding the comment in the price guide about dealer prices being slightly higher than for private sales, my impression is that dealer forecourt prices can be significantly higher than private sale prices especially with Condition 1 cars.
24	20	Easy	8	8	9	Used: Yes Use: Checked prices for my car's agreed insurance valuation. Comments: Whilst I have no intention of ever selling my car, I do still like to keep myself up to dated with its current potential valuation / worth.
23	4	Easy	8	9	8	Used: Yes Use: Insurance negotiations & agreed value Comments: Very helpful V8 Register feature
22	9	Easy	8	8	8	Used: Yes Use: Agreed value Comments: Well worth continuing with
21	38	Easy	8	8	8	Used: Yes Use: Buying a V8 Roadster Comments: None
20	15	Easy	10	10	10	Used: Yes Use: For agreed valuation for insurance, so important to get this right as the cars become rarer and the market fluctuates. Comments: What a super website we have, surely the envy of many other Clubs let alone among the other MG Car Club CRBs!
19	8	Neutral	7	8	8	Used: Yes Use: Insurance valuation Comments: no response
18	6	Easy	10	10	10	Used: Yes Use: Agreed value Comments: My V8 is still awaiting restoration. The time is getting nearer, I have another car to finish first I've already started. I spent a short period in hospital during 2017 so everything stopped. It's nice to see our cars are increasing in value, but at the same time there are still affordable ones in the market place. It also means it's worth spending the money once I have it for future value.
17	29	Easy	8	7	7	Used: Yes Use: To assess the value of my vehicles and just for general interest. Comments: They are primarily of interest as a guide but if you are in the market for a vehicle then the price you are ultimately prepared to pay will be based on the condition and history of the vehicle you are viewing, how badly you want it and having the financial means to pay for it.
16	4	Easy	9	9	9	Used: No

Pricewatch NEWS, market reviews and price guides – member survey report

						Use: No response Comments: Keep up the good work. Interesting to see how the "investment" is progressing.
15	10	Easy	8	8	8	Used: No Use: No response. Comments: a useful service for Club Members.
14	3	Easy	5	5	5	Used: No Use: No response. Comments: No response.
13	3.5	Easy	10	10	10	Used: Yes Use: To check prices and trends as a guide to insurance 'agreed value' for my car. Also of general interest to see how the market is changing over time. Comments: I always read the Pricewatch articles and peruse the valuation graphs. I have never been too concerned about originality accepting that upgrades and improvements are likely to give an enhanced and safer driving experience. Since car condition is a continual spectrum rather than defined categories, I sometimes find it difficult to decide exactly which category an advertised car should be in. However, the graphs show consistent trends which are encouraging. Since the number of cars being advertised is never large, taking the average of prices in each category can be misleading but overall the graphs feel right.
12	6	Easy	10	10	10	Used: Yes Use: Insurance and general interest. Comments: no response.
11	11	Easy	8	8	8	Used: No Use: No response. Comments: No response.
10	11	Neutral	7	9	9	Used: No Use: No response. Comments: Very interesting reviews but without seeing the cars listed for sale, how do you gauge the condition ratings. Lots of classic cars I've seen for sale are optimistically described. See Pricewatch team's response as Note1 below.
9	17	Neutral	8	9	8	Used: Yes Use: For insurance renewal. Comments: Keep up the good work, especially interested in valuation of originality. Appreciated the extra attention you gave to that issue.
8	42	Easy	8	8	8	Used: No Use: No response. Comments: no response.
7	10	Neutral	9	8	8	Used: No Use: No response. Comments: No response.
6	4	Easy	10	10	10	Used: Yes Use: Provides balanced database of real world values gained by the compilation on MGBV8s in different condition states acting as a comparison to judge my car for insurance valuation purposes.

Pricewatch NEWS, market reviews and price guides – member survey report

						Comments: Although I have no intention of selling my MGBGTV8 it is still very interesting to view the financial movements both up and down of values. Of particular note it is interesting to look at the other MGBV8 in various conditions and to see what prices they achieve. I very much appreciate the work involved in compiling such data.
5	15	Easy	8	8	8	Used: No Use: No response. Comment: No response.
4	28	Easy	9	7	10	Used: Yes Use: No response. Comments: No response
3	2.5	Easy	8	8	8	Used: Yes Use: Check the prices as a buyer. Comments: No response.
2	14	Easy	10	10	10	Used: Yes Use: Agreed value for my annual insurance renewal. Comments: I would award a pay rise to Victor, Keith and Andy!
1	45	Easy	9	9	9	Used: Yes Use: Check an agreed value on renewal. Comments: An interesting section of the website.

Note1

Review of comments made in survey response No 10 made by a member participating in the survey who said: "very interesting reviews but without seeing the cars listed for sale, how do you gauge the condition ratings. Lots of classic cars I've seen for sale are optimistically described".

Response from the Pricewatch team:

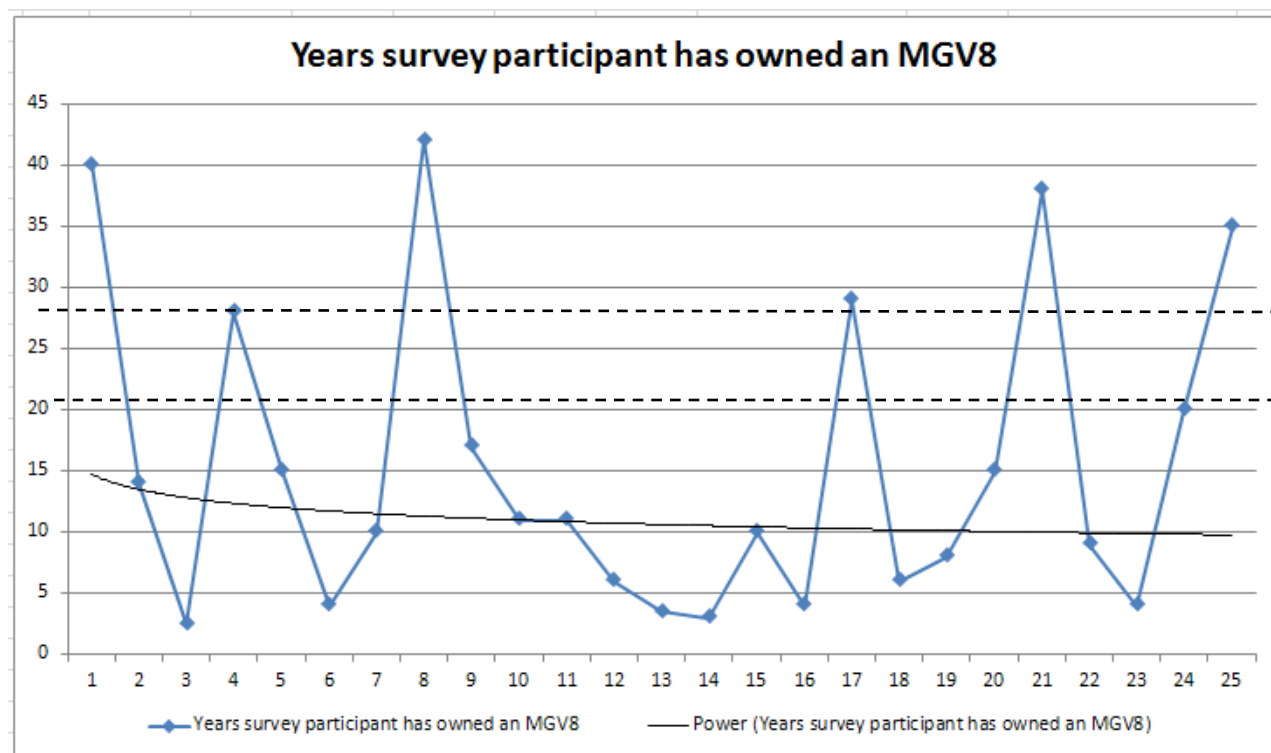
It's a fair point and a difficulty most if not all surveys of cars for sale will face, so clearly the results are at best an indication of prices and trends. In undertaking our analysis of MGV8s seen advertised for sale we have known that is the challenge when examining our volunteers' "spots" of MGV8s seen advertised for sale or listed for auction, so your **reservation over assessing condition by viewing photos is a real issue**. The only thing we can say is that our Pricewatch volunteers have visited a few of the cars advertised for sale, and attended a number of auctions (like Sandown Park) and have seen them at on display there, and have been able to physically examine them and compare the findings with the description by the advertiser or in the auction guide.

As for "sale price" we have been able to check a number of the sale prices from auction reports available on auction websites and from information provided by some of the sellers disclosing the sale price in confidence or from some of the buyers on registering the car with the V8 Register offering similar information. From the comparison possible there the indications are typical selling prices are around 7% less than the advertised prices, but clearly with each transaction the outcome is the result of a negotiation between the parties and the balance of supply and demand in the market. By producing price charts showing the four condition classes (Exceptional, 1, 2 and 2) you are able to scan across Conditions 1 and 2 and see the range of pricing there - for example Condition 1 Plus as it approaches the boundary with Exceptional and similarly Condition 1 Minus as it nears Condition 2. But we are not pretending the price guide is exact or perfect data gathering and analysis, it's simply an indication based on the available information and the limitations regarding the assessment of condition you have highlighted.

The key questions are: are the price guides worth continuing on this basis and do they provide worthwhile information which is useful to fellow members and potential buyers and sellers?

See our note available via a link on the MGV8 Price Guide webpage on the limitations of our data collection and analysis used to produce the market reviews and price guides. [Caveat](#)

Years survey participants had owned their MG V8



The average number of years survey participants have owned an MG V8 is **15.40** years.
Without including ownership of 28 years and more, the average period of ownership is **6.92** years.
Only **25%** of the survey participants had owned their MG V8 for 28 years or more.

Thank you to all the members who sent in a survey form. Thanks too to our two Pricewatch volunteers, Andy Goves and Keith Belcher, for their hard work and to the V8 Webmaster for the analysis of the data collected.