

CLASSIC DRIVER

This is how the 2016 auction season began in Arizona

Lead

Between them, RM Sotheby's and Gooding & Co grossed 107.2m US dollars in Arizona last week. But while the very best cars achieved notable prices, the general trends painted a different picture...

Spearheading the sales was RM's 1937 Mercedes-Benz 540 K Special Roadster, which set a new World Record for Arizona week at 9.9m US dollars all in, followed by Gooding's ex-Briggs Cunningham Ferrari 166MM/195S that achieved 6.49m dollars. Both were fabulous cars, and rightfully achieved remarkable prices.

Big hitters



The svelte Ferrari 330 GTC *Speciale* reached its 3.4m-dollar lower estimate (when the buyer's premium is added, anyway) and after a fierce bidding war, Gooding's ultra-low-mileage Ferrari Enzo from the Tony Shooshani Collection was hammered away at a mightily impressive 2.6m – that's 2.86m dollars including the premium. A couple of very special 1929 Duesenberg Model Js also went well – 3m and 2.42m dollars for RM's Disappearing Top Torpedo Convertible Coupé and Gooding's Dual Cowl Phaeton, respectively.



Though surprises were few and far between, note should be taken of Gooding's Ferrari 308 Vetroresina that sold for 357,500 dollars, its unrestored 1966 Jaguar E-type Series 1 Roadster (at 385,000 dollars it was the highest-valued Series 1 of the 10 offered between the two houses) and 1931 Bugatti Type 49 Grand Sport. The latter smashed its 750,000-dollar estimate, generating 875,000 dollars all in.

Managing expectations



Both houses managed an 86% sell-through rate (RM Sotheby's sold 129 of its 150, Gooding 97 of 113 - both down slightly on last year's Arizona sales), but between them only 14 cars exceeded their upper estimates. The gulf between (greedy?) estimates and achieved prices was all too clear to see - take RM's Ferrari 212 Inter Coupé, for example. The car was estimated at 1.8-2.2m dollars, yet Max Girardo dropped the gavel at just 1m dollars. Well bought, or unrealistic expectations? Let's see if the same can be said in Paris this week...

Photos: Gooding & Company, RM Sotheby's

Gallery

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