
Youth in Revolt – These were the collector car auction trends of 2016

29 December 2016 | James Bannister

A year of auctions rarely leaves little to discuss, but it seems 2016 in particular has seen sale results become the focal point of almost every classic car conversation from Pimlico to Poland. Here's our take on what's happened...

Record breakers



It's a point that's been made a thousand times, but this year has proved that, once again, exceptional cars will make exceptional prices. As expected, the ever-dominant Ferrari marque garnered some very strong results. Artcurial kicked off the year in fine fashion by selling the ex-Works Ferrari 335 S Spider for 32.075m euros at Rétromobile, followed by Gooding & Co's 250 GT California Spider that realised 17.16m US dollars at Amelia Island in March. It was the RM Sotheby's affair in Monterey, however, that really saw the records topple.

The Canadian house smashed the World Records for English, American and pre-War cars in one fell swoop, but with such remarkable motorcars as the 1956 Le Mans-winning Jaguar D-type (19.8m dollars), the very first Shelby Cobra (13.75m dollars) and an Alfa Romeo 8C 2900B Lungo Touring Spider (19.8m dollars), fireworks were expected. And who could forget September's London sale, in which a trio of modern Porsches caused every jaw in the room to drop? The undoubted highlight was the immaculate 1993 GT2, which was hammered away almost £1m above its high estimate, fetching an astonishing £1.85m all in.

Looking forward



That said, all the international auction houses have been put under great scrutiny this year. While the main point of discussion has been the results, great emphasis has been placed on the importance of pre-sale estimates. With everyone struggling to source quality consignments, a period of auction houses saying 'yes' to ambitious sellers a little too often led to many unrealistic estimates and, consequently, cars that too often fell well short or simply failed to sell. The RM Sotheby's Duemila Ruote sale really hammered this point home (forgive the pun), with conservative estimates leading to spirited bidding and strong results. While highlights have been aplenty, the general consensus is still that the market is 'calming down', with speculators leaving and true enthusiasts once again steering the ship. Twenty-seventeen is set to be another action-packed year, and we can expect the auction houses to have learned some lessons from 2016 - predominantly to attach more realistic estimates, entice the enthusiasts and, of course, consign plenty of 1980s and '90s heavyweights...

Photos: Rémi Dargegen, Gooding & Co, RM Sotheby's, Tim Scott for RM Sotheby's

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