

The Rise of the Recent Supercars

Younger, aggressive collectors are snapping up recent supercars, driving up prices and killing any idea of depreciation

by Philip Richter

Images courtesy of the respective auction houses



2006 Ford GT — \$310,000 at Bonhams



2008 Mercedes-Benz SLR McLaren Roadster — \$396,000 at Gooding & Co.

The year 2005 could be considered the zenith of fossil-fuel-powered excessive personal transportation. It was a time of economic boom and technological advancement — ideal for the creation of groundbreaking supercars. This gilded age brought us the 550-hp Ford GT, the 605-hp Porsche Carrera GT, the 627-hp Mercedes-Benz SLR McLaren, the 650-hp Ferrari Enzo, the 850-hp Saleen S7, and the 1,000-hp Bugatti Veyron. All gasoline-devouring, head-turning exotics that have recently appeared on auction stages.

At Monterey last year, Publisher Martin identified an emerging trend: a new set of players entering the collector car market — a younger, more aggressive bunch willing to drop huge money on these recent supercars. It's a whole new era of car collecting. The supercar sales at Monterey were staggering, and the trend, albeit mildly subdued, continued at Scottsdale this January. Mid-2000s exotic supercars seem especially in demand. And given the overall rarity of these cars and the favorable demographics, this supercar trend should have legs.

A few highlights from Scottsdale:

2006 Ford GT (Bonhams, Lot 84, sold at **\$310,000**)

This supercar outperforms both the Porsche Carrera GT and Mercedes-Benz SLR McLaren on almost every level. The 550-hp V8 seems puny when compared with other similar-vintage supercars, but horsepower is only the tip of the iceberg. This car is about driving performance, handling, and pure usable power. The only downside is it's not very rare by supercar standards, as 4,038 were made over a four-year period.

The price paid was market-correct, but this car is deep value given its capabilities, power and style. Despite its high production figures for an exotic, the Ford GT is one of the best modern supercars money can buy. RM Sotheby's sold a 2005 Ford GT for \$308,000, and Gooding & Company sold a 2006 Ford GT for \$319,000. All well bought.

2008 Mercedes-Benz SLR McLaren Roadster (Lot 23, Gooding & Company, sold for **\$396,000**)

Clearly, the market prefers the later, open versions of this car over the earlier hard-top sibling. The SLR has an unusual build history with the troika of Mercedes-Benz, AMG and McLaren. This one-owner example was finished in Crystal Laurite Silver and shod with optional 19-inch turbine wheels. It has less than 2,000 miles on the clock, and all

the files (including window sticker) were included.

Powered by an AMG V8, this silver bullet can go from 0 to 60 mph in 3.6 seconds. While this SLR was a perfect example by all accounts, the valuation here feels very fully priced. The SLR appears on paper to check all the boxes, but the aesthetics miss the mark. It's basically a space-age SL with an elongated nose and overdone gills — not a truly original design. Despite the market's preference for the open version, the scissor doors (which allude to both the Countach and the original 300SL Gullwing) don't translate well to the convertible. These cars are trading well below sticker price, and it's hard to see McLaren Benzes going north from here.

2005 Porsche Carrera GT (Lot 115, RM Sotheby's, sold at **\$795,000**)

Given its \$448,000 MSRP in 2005, the consignor enjoyed a nice return over the past decade. This car was virtually new, with only 1,600 one-owner miles. All books and records were included, and a recent service was completed. Laden with carbon fiber, this beast was a technological tour de force in its day. With a 605-hp V10, the Carrera GT launches from 0 to 60 mph in 3.6 seconds and has a top speed of 205 mph. And it's relatively rare, as only 1,270 were built. Notoriously difficult to drive, this car became infamous when actor Paul Walker was killed in one. With reports of other spectacular fatal crashes, some see this car as a "lethal vehicle." The hammer price here was well below the recent seven-figure sale at Monterey. Still, it's hard to buy one of these at any price once you feast your eyes on the newer, sexier, and far superior 918 Spyder. The Carrera GT's styling feels disjointed. This was a bargain compared to the \$1m Monterey car — yet this sale feels market-correct.

2005 Saleen S7 Twin Turbo (Lot 266, RM Sotheby's, sold at **\$535,000**)

This V8 twin turbo can reach 60 mph in 3.3 seconds and tops out at 220 mph. This auction lot included the competition package. With only 941 miles, it has to be the lowest-mile S7 on the planet. Only in America could a Fox-body Mustang tuning shop ultimately build this car. The styling makes a major supercar statement. And the S7 has some legitimate race history, with wins at both Sebring and Le Mans. This is about as rare a supercar as money can buy, with only 21 of the



2005 Porsche Carrera GT — \$795,000
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2011 Ferrari 599 SA Aperta — \$1,182,500
at RM Sotheby's

twin-turbo version produced. Well bought relative to other recent sales and should be "money good" from here.

2011 Ferrari 599 SA Aperta
(Lot 138, RM Sotheby's, sold at **\$1,182,500**)

Powered by a V12 with a 6-speed manual, this model is very rare, as only 80 were produced. With only 1,200 miles, this example was virtually a new car. The car came with Classiche certification, which seems premature, given the car's youth. You can't even drink most Bordeaux wines from 2011. This car sold for huge money, but I'd be surprised if it becomes a long-term collectible model with top Ferrari aficionados. It's a limited-edition version of a higher-production car (that had a six-year production run with several variations), and it's not one of the more beautiful Ferraris.

2015 Porsche 918 Spyder
(Lot 148, RM Sotheby's, sold at **\$1,595,000**)

This 887-hp exotic is laden with Buck Rogers technology, such as rear-axle steering and a V8/electric powertrain. This example has the desirable (and, dare I say, completely necessary!) Weissach package, which includes an extra helping of leather and Alcantara, carbon fiber,

magnesium wheels, aluminum and just about every element on the chart. Unquestionably the best Porsche supercar since the 959, this is the car the Carrera GT should have been. The sumptuous styling is a 10. MSRP is \$845,000, but good luck finding one at that price. There's a lot in a name, as Porsche is making only 918 of them (and production started on Sept 18, 2013). Fewer than 1,000 cars puts this in the "rare enough" category. The 918 is the ultimate Porsche. Well-bought and will go further because people will want these cars.

Finally, one sale at Gooding deserves special mention. A **1997 Porsche 993 Turbo S**, Lot 11, sold for **\$484,000**. With all-wheel drive, twin turbochargers and 450 horsepower, this is simply the car to buy if you can't afford a 959 supercar. (Eight to 10 years ago \$484,000 could almost buy two 959s!) Relatively rare, as only 174 were sent to the United States. The mileage, however, seemed high at 22,000. Almost half a million dollars feels like all the money to me, although the exotic turbo Porsche market today is firmly planted in the stratospheric level. Note that even a far less rare 2011 Porsche 911 GT3 RS sold for \$286,000 and a 1997 Porsche 911 Turbo sold for \$242,000. These cars do not have the rarity or pedigree of the Turbo S and as such sold for about half its price. This Turbo S sold for huge money given the miles, but the model is market-correct. ♦



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