

“SPORTS CAR  
MARKET”

**“Sports Car  
Market”**

## “Sports Car Market”

There are many magazines on sale these days, which cover the classic car market, and I do stress “Market”. There are, in America, “*Vintage Motor Sport*” and “*Victory Lane*”, basically covering what’s happening in the vintage/historical racing World, together with articles looking back through the years at old racing cars.

From Europe there are magazines such as “*Classic and Sportscar*”, “*Thoroughbred and Classic Car*”, “*Octane*”, “*Motor Sport*”, “*Automobile Sport*”, plus many I probably haven’t seen yet.

Then there is “*Sports Car Market*”, a magazine which looks, unashamedly, at the market of sports and racing cars. SCM basically follows the auction and the concours scenes, all with a view to reporting on what our cars are worth, with prices realized at auction. Many learned experts add their views on this subject. There is even a ‘legal files’ column, to report on the dangers and pitfalls of buying a classic/vintage racecar at the elevated levels that we have seen for the last few years.

The success of “*Sports Car Market*” tells me that we have entered another phase of the marketplace. More and more wealthy people, not car enthusiasts per se, have decided (as the banks aren’t paying interest and the stock market is decidedly jittery) to put their money into the old car market. Specifically, these investors are buying and holding what they perceive to be an asset until it reaches a price where a good profit can be achieved, before unloading it back onto the market, probably once again via an auction company.

We have, over the last few years, become almost solely money oriented where the old cars are concerned. This has led to a lot of real enthusiasts being squeezed out of the market. No longer can they afford to buy an old car that, twenty years ago, would have been within their financial reach. “*The rich always win*”, says a good friend of mine and he is right.

It's fascinating to look at some 'what if' scenarios for the future: Will our treasured old Ferraris of the 1950s and '60s always be the blue chip multi million dollar cars that they are at present; Will Jaguar E types and old Porsche 911s stay at the (comparatively) high prices they are fetching now? Doubtful. A younger, 30 plus generation, the so-called 'Millenials' is coming to the fore; the buyers of old Ferraris, Jaguars and Porsches are beginning to die off. Who will want their old cars when they pass on? Their families? Doubtful. Generally, the younger generation doesn't share their elders' interests.

Doesn't look good, folks. I should start selling those old heaps if I were you....

Site Contents © John Starkey 2016