



MARKET INTELLIGENCE

THE XII RESERVE

2026 MID-YEAR COLLECTOR MARKET REVIEW

JANUARY - JUNE 2026

Data through June 30, 2026

The market did not get much bigger. The ceiling got higher.

AVG. PRICE	SELL-THROUGH	LIVE VOLUME	ONLINE VOLUME
\$75,173	74%	\$1.81B	\$1.20B

THE MONTH IN ONE READ

The first half of 2026 was defined by capital concentrating at the upper end. Average sale price rose 25% while the median moved only modestly, and cars above \$1M expanded from 18.0% to 29.8% of industry dollar volume.

WHAT MATTERED

The mean and median diverged

Average price rose 25% to \$75,173 while the median moved from \$25,550 to \$26,500. The top end, not the ordinary car, drove the headline.

Modern collector eras gained share

1990s and 2000s seven-figure dollar volume expanded sharply as collector attention moved toward F50, Enzo, Carrera GT and modern hypercars.

Live and online became complementary

Live auctions owned the trophy tier; online platforms supplied year-round liquidity and the majority of cars sold.

Selected transactions and reference points

MODEL / MARKET	RESULT	MILEAGE / DETAIL	CONTEXT
Ferrari share of \$1M+ sales	43%	114 cars / \$543M	H1 2026
Live auctions	\$1.81B	+46% YoY	H1 2026
Online auctions	\$1.20B	25k cars sold	H1 2026
Bring a Trailer	\$897M	18k cars sold	H1 2026
Cars > \$1M	29.8%	of all dollars	H1 2026

HOW TO READ THIS TAPE

These are individual public observations, not blanket valuations. Auction venue, mileage, specification, originality, title/history, service records, condition, fees and timing can materially change the result.

What the market was actually signaling

The mid-year operating rule was simple: do not confuse a strong top end with universal appreciation. Buy the best cars at rational bases, insist on repeatable comps, and demand a wider margin of safety for ordinary specification or weak history.

OPERATING FRAMEWORK

1 VALUE THE CHASSIS, NOT THE BADGE

Mileage, factory specification, originality, condition, history and replacement difficulty are part of the valuation - not footnotes.

2 SOLD COMPS BEAT ASKING PRICES

Asks and reserve-not-met bids show seller expectations. Completed sales show executable liquidity.

3 REPEATABILITY MATTERS

One record is a signal. Multiple comparable transactions are what begin to define a market.

4 ENTRY BASIS DECIDES THE TRADE

A desirable car can still be a poor acquisition if the entry price leaves no room for the realistic exit market.

Public evidence, interpreted at the vehicle level

This report uses publicly available auction and market data plus The XII Reserve's vehicle-level interpretation. No single result is treated as a universal valuation. Where a source reports an auction aggregate, the statistic is attributed to that source. Where a transaction is listed, the result is treated as one comparable observation.

PRIMARY SOURCES

CLASSIC.COM - 2026 Half-time Report

<https://www.classic.com/insights/2026-half-time-report/>

CLASSIC.COM - Market Report: June 2026

<https://www.classic.com/insights/market-report-june-2026/>

ARCHIVE / PUBLICATION NOTE

Publication note: This collector-series report was prepared October 7, 2026. It consolidates public evidence through the stated cutoff date.