

MARKET INTELLIGENCE

THE XII RESERVE

MODERN FERRARI V12

F12 / F12TDF / 812 / 812 COMPETIZIONE / COMPETIZIONE A

Data through September 30, 2026

Front-engine V12 demand is broadening - but thin derivatives still need chassis-level analysis.

812 COMP A FEB

\$2.645M

812 COMP MAY

**EUR
1.4125M**

812 COMP JUL

**EUR
1.4675M**

F12TDF AUG

\$3.635M+

THE MONTH IN ONE READ

2026 supplied a growing set of public reference points across Ferrari's front-engine V12 ladder. The most important observation is dispersion: 812 Competizione, Competizione A and F12tdf trade in thin markets where mileage, open-top configuration, Tailor Made specification and provenance can move value dramatically.

WHAT MATTERED

Derivative comes first

A standard 812, GTS, Competizione and Competizione A should never share one valuation curve.

Low use is valuable, but not sufficient

Original paint, service history, factory configuration and delivery market remain critical at seven-figure price levels.

Thin supply magnifies noise

One auction result can influence asking prices immediately; repeatability matters before resetting a market.

Selected transactions and reference points

MODEL / MARKET	RESULT	MILEAGE / DETAIL	CONTEXT
812 Competizione A	\$2.645M	95 mi	Feb 27 - Miami
812 GTS	\$742K	2k mi	Feb 27 - Miami
812 Competizione	EUR 1.4125M	418 mi	May 16 - Villa d'Este
812 Competizione	EUR 1.4675M	986 mi	Jul 4 - Tegernsee
812 Competizione	\$1.390M	4k mi	Jul 27 - U.S. public sale
F12tdf	\$3.635M-\$3.6575M	selected	August public sales

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 strongest V12 opportunities are the cars that combine scarcity with an easy story: low miles, documented history, desirable factory spec and no explanation required. Anything else deserves a larger margin of safety.

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 - 812 Competizione market

<https://www.classic.com/m/ferrari/812/competizione/>

CLASSIC.COM - 812 Competizione A market

<https://www.classic.com/m/ferrari/812/competizione-a/>

The XII Reserve - September 2026 Reserve Report

/reports/The_Reserve_Report_September_2026.pdf

ARCHIVE / PUBLICATION NOTE

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