



MARKET INTELLIGENCE

---

# THE XII RESERVE

## THE RESERVE REPORT

**AUGUST 2026**

Modern collector-car price discovery. Data through August 31, 2026.

**2026 HISTORICAL COVERAGE SERIES**

Prepared October 7, 2026 as a retrospective market review. Coverage period labeling does not imply the file was originally published during that month.

# Monterey turned the volume dial to one billion.

|               |          |            |              |
|---------------|----------|------------|--------------|
| DOLLAR VOLUME | VS. 2025 | AVG. PRICE | SELL-THROUGH |
| \$1.01B       | +51%     | \$166K     | 75%          |

THE MONTH IN ONE READ

August became only the second billion-dollar auction month in the tracked series. Monterey accounted for \$751.3M - 74.4% of the month's dollars - from just 14% of the cars sold. Online auctions simultaneously posted a record \$255.2M month.

WHAT MATTERED

**Monterey reasserted the live-auction ceiling**

850 cars sold across five auctions for roughly \$751M, with 114 market records set over the weekend.

**Modern cars carried enormous dollars**

Cars from the 2020s generated the same \$147.7M as 1960s cars at Monterey, but did it with 53 cars instead of 182.

**Pista Spider reset the public high**

The 701-mile example at \$1.8425M became the highest recorded Pista Spider sale in the referenced data set.

# Selected transactions and reference points

| MODEL / MARKET                | RESULT             | MILEAGE / DETAIL | CONTEXT                           |
|-------------------------------|--------------------|------------------|-----------------------------------|
| 2019 Ferrari 488 Pista Spider | \$1.8425M          | 701 mi           | Mecum Monterey - Aug 15           |
| Porsche 918 Spyder            | \$4.017M           | 204 mi           | Public sale - Aug 6               |
| Porsche Carrera GT            | \$3.575M-\$3.721M  | 3.5k-3.8k mi     | Monterey selected sales           |
| Porsche Carrera GT            | \$4.568M           | 9.2k mi          | Rare Fayence Yellow specification |
| Ferrari 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

---

**August made one principle unavoidable: rarity and replacement difficulty were being monetized. The market was not simply busier - it was allocating more money to fewer exceptional cars. That makes comp selection more important, not less.**

## 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 - Market Report: August 2026**

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

### **CLASSIC.COM - Monterey 2026 Auction Results**

<https://www.classic.com/insights/monterey-2026-auction-results/>

### **CLASSIC.COM - 2019 Ferrari 488 Pista Spider**

<https://www.classic.com/a/mecum-monterey-2026-ZnQYqqn/lots/2019-ferrari-488-pista-spider-WLY...>

### **The XII Reserve - September 2026 Reserve Report**

[/reports/The\\_Reserve\\_Report\\_September\\_2026.pdf](/reports/The_Reserve_Report_September_2026.pdf)

---

## ARCHIVE / PUBLICATION NOTE

ARCHIVE NOTE: This file was prepared October 7, 2026 as a historical review of the stated coverage period. The month in the title describes the data window. It is not a claim that The XII Reserve originally published this file in that month.