



MARKET INTELLIGENCE

THE XII RESERVE

THE RESERVE REPORT

JANUARY 2026

Modern collector-car price discovery. Data through January 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.

The year opened with a quality-led surge.

DOLLAR VOLUME	AVG. PRICE	\$1M+ SALES	\$1M+ ONLINE
+80% YoY	+72% YoY	119	3

THE MONTH IN ONE READ

Kissimmee, Scottsdale and Paris established an unusually strong opening tone. Total listings were roughly unchanged year over year, but dollars and average prices moved sharply higher - a sign that the mix of cars, not transaction count alone, was driving the headline.

WHAT MATTERED

Quality over volume

More money changed hands without a comparable increase in listings. The strongest material was absorbing capital quickly.

Live auctions owned the top end

Only three of January's 119 seven-figure sales occurred online, underscoring the role of major live events for trophy cars.

Modern Ferrari mattered

A 1,000-mile Pista Spider at \$1.210M gave a useful early-year marker for low-mile, limited-production V8 Ferrari demand.

Selected transactions and reference points

MODEL / MARKET	RESULT	MILEAGE / DETAIL	CONTEXT
2020 Ferrari 488 Pista Spider	\$1.210M	1k mi	Mecum Kissimmee - Jan 17
Porsche 918 Spyder Weissach	\$6.050M	collector example	Jan 16 public sale
Ferrari / top-end live auctions	Dominant	Top 10	Ferrari-heavy January leaderboard

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

At the January cutoff, the most important conclusion was not that every collector car was rising. It was that truly scarce, low-mile and high-quality cars were separating from the broader market faster than ordinary examples.

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: January 2026

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

CLASSIC.COM - Mecum Kissimmee 2026

<https://www.classic.com/a/mecum-kissimmee-2026-PnBl3Kp>

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.