



MARKET INTELLIGENCE

THE XII RESERVE

THE RESERVE REPORT

MARCH 2026

Modern collector-car price discovery. Data through March 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.

Q1 finished with a sharp premium at the top.

Q1 DOLLARS	AVG. PRICE	SELL-THROUGH	\$1M+ MARCH
+31% YoY	+27% YoY	+6 pts YoY	37

THE MONTH IN ONE READ

Amelia Island closed an exceptional first quarter. Through Q1, dollar volume, average sale price and sell-through all improved against 2025 on roughly the same number of listings, while the top of the market remained heavily live-auction driven.

WHAT MATTERED

Carrera GT repriced violently

A \$6.7M result more than doubled the record established only a week earlier, showing what can happen when rarity, provenance and competitive bidding align.

The live-auction premium was real

Only two of March's 37 seven-figure sales occurred online.

Q1 was not a broad melt-up

The data pointed to a richer transaction mix and stronger competition for exceptional cars rather than uniform appreciation across every segment.

Selected transactions and reference points

MODEL / MARKET	RESULT	MILEAGE / DETAIL	CONTEXT
1960 Ferrari 250 GT SWB California Spider	\$16.500M	-	Gooding Christie's Amelia
2005 Porsche Carrera GT	\$6.700M	record sale	Broad Arrow Amelia
Top 21 March sales	Amelia Island	-	Gooding + Broad Arrow

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 lesson from Q1 was selectivity. A headline record can reset seller psychology overnight, but repeatable valuation requires multiple comparable cars. We would treat extraordinary auction-room outcomes as signals first and market levels second.

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: March 2026

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

CLASSIC.COM - Auction Report: Amelia 2026

<https://insights.classic.com/auction-report-amelia-2026/>

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.