



NO RESERVE

BIG BIDDERS

Hundreds of millions of dollars flow through high-end auto auctions as collectors scoop up rare supercars and vintage classics alike

As car collectors seek out ever more exotic vehicles, auction houses like RM Sotheby's have grown to fill the demand, offering more than a dozen specialized auctions annually, in locales like Pebble Beach, Amelia Island, Paris, and Monte Carlo. High-end automotive sales at auction see hundreds of millions of dollars change hands, as vehicles ranging from early Ford Model Ts to the most recent European hypercars roll across the block.

But the smart collectors, and even the speculators who follow auctions more in search of value and profit than out of a passion for cars, know that each vehicle up for bid is more than a status symbol—it's an investment. Navigating this world can be confounding, so *Maxim* spoke exclusively with an RM Sotheby's car specialist, Alexander Weaver, about recent results, current market trends, and what the future holds for collectors and speculators.

What stood out to you from RM Sotheby's recent Paris auction? The Bugatti EB110 SS at our Paris sale was a standout lot. It's another example of what we describe as a modern classic, a sector of the market that has experienced considerable growth in demand and prices; we saw a bit



of a bidding battle there and a record result. A few years ago, the EB110 was relatively niche and unloved, but the resurgence of Bugatti when it reemerged to launch the Veyron brought fresh attention to the EB110. It went for \$1,434,862—a world record for the model at auction. We expect to see continued growth in demand for the EB110 as more and more collectors look to assemble the full Bugatti supercar "set"—EB110, Veyron, Chiron—much as they do with the Ferrari supercar lineup.

It's fair to say that we're still seeing a trend of modern, limited-production supercars becoming increasingly popular. In Paris, the biggest seller was a 2017 Bugatti Chiron (\$4,122,000), while a 2005 Maserati MC12 was the second most valuable lot (\$2,483,000). In fact, five of the top 10 sellers in Paris were supercars manufactured after 1990.

How is the market shifting over time as the demographics of your buyers change?

A few years ago, modern supercars being the hottest lots would have been very unlikely, as the blue-chip classics from the prewar period or the 1950s and 1960s would have dominated the top-selling list of cars. In part, it has to do with the changing age profile of collectors: With the passing of generations, collectors hark back to the cars of their youth, so those currently in their forties or fifties are nostalgic about owning the cars they coveted in the 1980s or more recently. But don't misunderstand us; the great cars of the prewar period or the immediate postwar decades will always be collectible. They are icons which will never go out of fashion, and historical provenance will always be a leading driver of desirability.

We're celebrating the French Riviera this issue. What can we look forward to from RM Sotheby's auction in Monaco on May 12, and what makes Monaco special for your team?

Our biennial Monaco sale is particularly unique thanks to its incredibly glamorous setting and its place on the calendar during the Grand Prix de Monaco Historique. It's a weekend packed with racing excitement, from the focus on vintage competition greats within our sale to the paddocks on Sunday.

This year's lineup already features an early-series 1978 Ferrari 308 GTS that was the personal car Formula 1 legend Gilles Villeneuve used to commute between his Monaco home and the Ferrari factory in Maranello; a 2018 Lamborghini Huracán RWD Coupé customized and donated to His Holiness Pope Francis by Lamborghini, with all proceeds to benefit charities selected by the Vatican; and a 1973 Porsche 911 Carrera RS 2.7 Lightweight in exceptional, totally unrestored condition. —Keith Gordon

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