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Q2 2025 Report: The Collector & Exotic Car Market

Auction-realized prices and the public-market backdrop

A softer spring against a strong comparison: collector-car value fell year over year on a quieter calendar and a lighter top of the market, even as the listed makers diverged, Ferrari resilient while Porsche and the mass makers absorbed the tariff.

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Q2 2025 auction value

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Top lot: Lamborghini Miura SV

At RM Sotheby's; the road-car high in a quieter spring

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Like-for-like value, YoY

$255.7M vs $371.9M at the houses tracked in both quarters

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The quarter in brief

The collector and exotic car market cleared a softer spring in the second quarter of 2025. Auction houses realized $255.7M across 5,945 sold lots, down approximately 36% in gross value and 31% on a like-for-like basis against an unusually strong second quarter of 2024. The decline reflects a quieter spring calendar and a lighter top of the market rather than a structural retreat; the spring sales never carry the depth of January's Scottsdale season.

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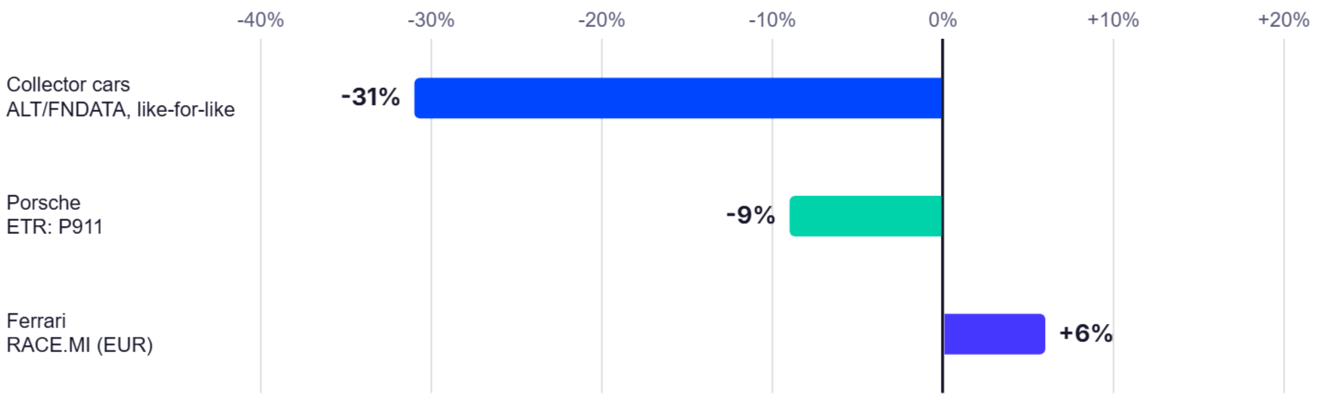
The public-market backdrop: the showroom vs. the saleroom

The listed makers diverged sharply in the spring. Ferrari shares rose roughly 6% over the quarter, having moved early to offset the new US tariff with price increases of up to 10% and reaffirmed its guidance; Porsche, by contrast, fell about 9% amid a margin warning and an electric-vehicle reset, and Stellantis posted a first-half net loss of roughly €2.3bn as North American shipments fell a quarter. The collector market sat apart from all of them.

The saleroom vs. the showroom · Q2 2025: THE SALEROOM VS. THE SHOWROOM



A mixed spring: collector-car value fell about 31% on a like-for-like basis against a strong Q2 2024, while the listed makers diverged, Ferrari up 6% on tariff-resilient pricing and Porsche down 9%. The quarter was a tough comparison rather than a structural decline.

Source: Yahoo Finance closing prices (31 Mar 2025 to 30 Jun 2025); ALT/FNDATA auction value.

At the very top, the broader market's appetite for singular machinery was undimmed: at the Monaco sales in May, Michael Schumacher's 2001 Ferrari F2001 sold for roughly $18.2M, a world record for a Formula 1 car at public auction. That result sits outside ALT/FNDATA's road-car coverage, within which the quarter's high was the $4.46M Miura SV, but it underscores that scarcity at the absolute pinnacle remained well bid even in a softer quarter.

THE SIGNAL

The quarter's softness was a calendar and comparison effect, not a verdict on collector demand. The makers' equities moved on tariffs and strategy; the collector market moved on the season, and the rarest machinery still drew record bids.

Month by month (Q2 2025)

April: a measured open

April cleared approximately $97M across 2,344 lots, a measured start to the spring against the broader tariff shock in the listed makers.

May: the spring marquee sales

May carried the quarter, roughly $133M across 2,366 lots, as the spring marquee sales drove most of the value. RM Sotheby's led with the quarter's top road cars, the $4.46M Miura SV and a $3.19M Ferrari F40 among them, while Mecum cleared a LaFerrari at $3.85M.

June: the quiet after

June settled to approximately $26M across 1,235 lots, the seasonal lull ahead of the summer Monterey calendar.

What moved the market

By volume the American marques again led, Chevrolet (1,249 lots) and Ford (923) at the core of the circuit. By capital Ferrari again concentrated the value, roughly $25M across 151 lots, though without the singular headline lot that had defined the first quarter.

VOLUME VS. VALUE

The familiar split held, American volume and Italian capital, but the quarter lacked a quarter-million-dollar headline. The result was a broader, shallower distribution of value across the spring sales than the Scottsdale-led first quarter.

THE HOUSES

Mecum led on both volume and value ($142M across 2,802 lots), with Barrett-Jackson ($39M) and RM Sotheby's ($28M, on the marquee lots) following. The spring's value was less concentrated at the top houses than January's had been.

Year over year: Q2 2024 vs. Q2 2025

A year-over-year comparison shows a decline, but one to read with care. Q2 2024 had been unusually strong, carrying several seven- and eight-figure lots; against it, Q2 2025's value fell approximately 36% gross and 31% on a like-for-like basis. The volume held far better, down only 7%.

Q2 2024 vs. Q2 2025: sold collector-car lots at auction (like-for-like = the 18 houses that cleared lots in both quarters)

METRIC	Q2 2024	Q2 2025	CHANGE
Sold auction lots	6,385	5,945	**−7%**
Total value (USD)	$401.9M	$255.7M	**−36%**
Like-for-like value	$371.9M	$255.7M	**−31%**
Top marquee lot	$8.3M	$4.46M	**−46%**

The gap sits at the top: Q2 2024's high was an $8.3M result, against the $4.46M Miura SV that led the road cars in 2025. The decline is concentrated in the absence of a marquee headline rather than in a broad retreat, the quarter a tough comparison on a lighter spring calendar.

What the second quarter signals

Q2 2025 reads as a calendar-driven softening against a strong comparison, the makers diverging while the collector market held its own logic. Three patterns are likely to carry forward:

01

A tough comparison, not a break

The quarter's 31% like-for-like decline measured against an unusually strong Q2 2024. The spring calendar is lighter than January's Scottsdale season, and 2025's simply lacked a marquee headline lot, rather than signaling a structural retreat.

02

Scarcity still sets the ceiling

Even in a quieter quarter the top went to finite, historic machinery, a Miura SV, a LaFerrari, an F40. The capital remained Italian and concentrated, the volume American and broad.

03

The makers diverged

Ferrari shares rose on tariff-resilient pricing while Porsche and the mass makers absorbed the tariff and a first-half loss at Stellantis. The collector market traded apart from all of them, on its own seasonal logic.

The collector car cleared a quieter spring in the second quarter of 2025, softer on a tough year-over-year comparison and a lighter top of the market, even as the rarest machinery still drew record bids at Monaco. The listed makers diverged on tariffs and strategy; the collector market traded apart, on the season. The summer Monterey sales would restore the quarter that carries the year.

> *“A quieter spring measured against a strong 2024: the collector market softened on the calendar while the listed makers diverged, Ferrari resilient even as the broad auto sector absorbed the tariff.”*
>
> ALT/FNDATA Research

Methodology & about

METHODOLOGY

This report is based on ALT/FNDATA's record of collector and exotic cars cleared at auction worldwide, filtered to completed auction sales (excluding unsold or withdrawn lots). Q2 2025 reflects 5,945 sold lots ($255.7M); Q2 2024, 6,385 ($401.9M). Because the set of houses tracked shifts from quarter to quarter, year-over-year change is reported both gross (value −36%, volume −7%) and on a like-for-like basis for the 18 houses present in both quarters (value −31%), the latter being the cleaner read. Values are realized prices converted to USD at nearest-date exchange rates; the figures cover road and exotic cars and exclude single-seat competition cars such as Formula 1 machinery. Automaker figures are Q2 2025 share-price and results data as reported by the issuers and the financial press.

ALT/FNDATA is a market-data platform tracking 10M+ auction results across 100+ houses worldwide: the neutral, cross-market record of what luxury and alternative assets actually sell for at the hammer, not asking prices.

Source: ALT/FNDATA, “Q2 2025 Report: The Collector & Exotic Car Market” (June 2026). Based on auction-realized prices for collector and exotic cars cleared at the auction houses ALT/FNDATA tracks, with public-market context from Q2 2025 automaker performance. · altfndata.com/reports/collector-car-market-report-q2-2025

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