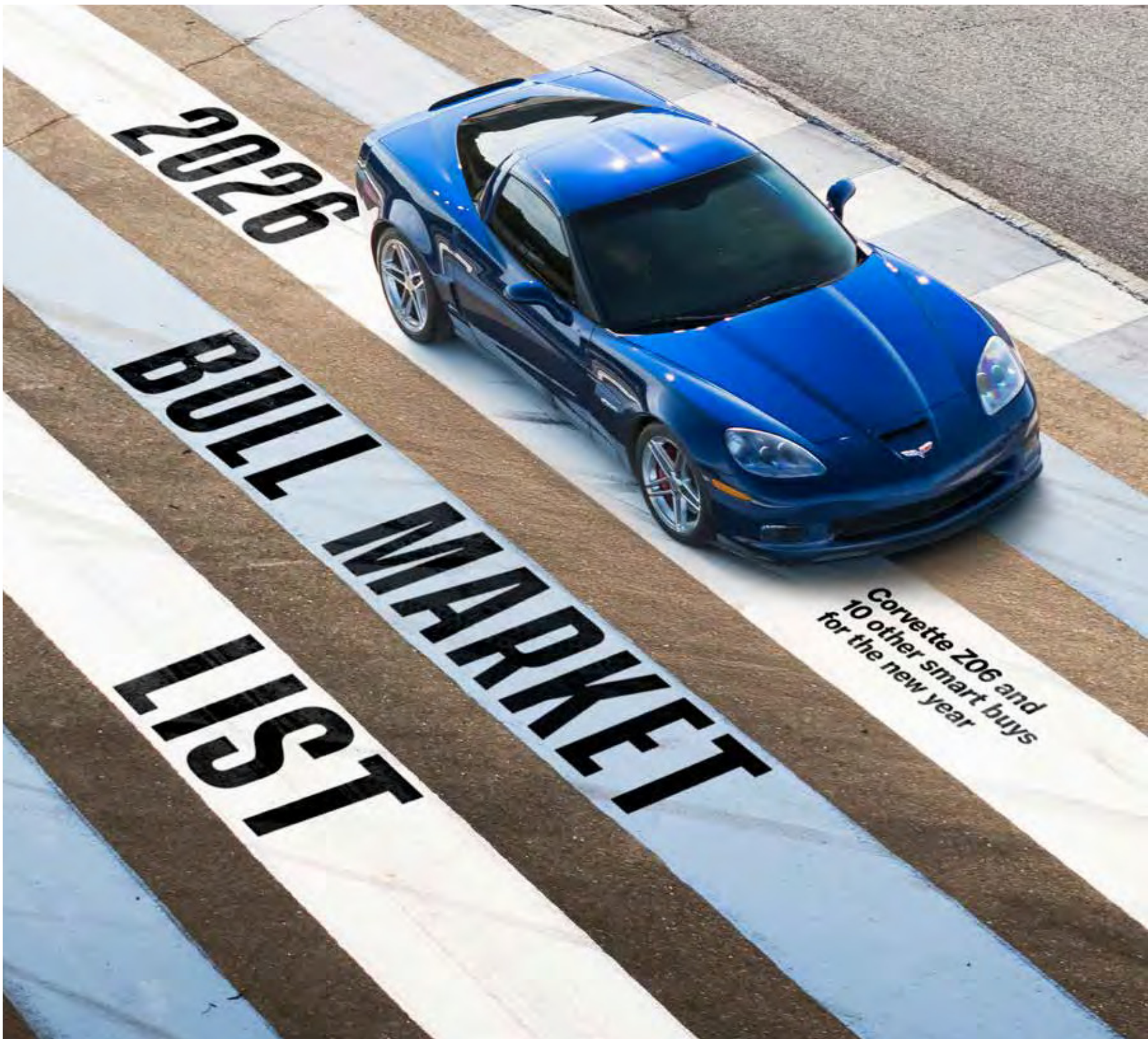
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ISSUE #95 // JAN—FEB 2026

DRIVERS CLUB®



2026 BULL MARKET LIST

Corvette Z06 and 10 other smart buys for the new year



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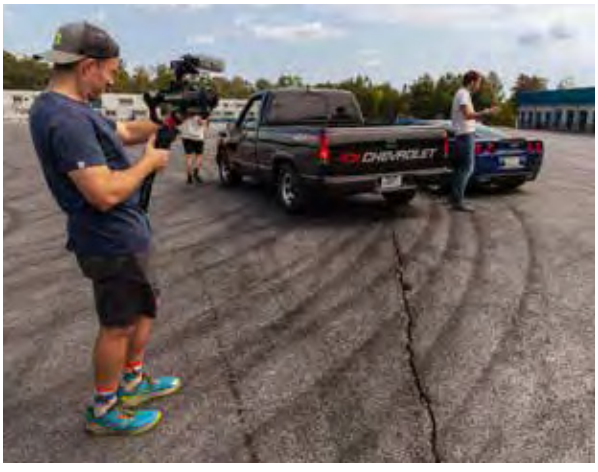


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WELCOME



At Atlanta Motorsports Park, Hagerty video personality Henry Catchpole (between the two Chevys) boiled down our 2026 Bull Market List picks for our YouTube channel.

WELCOME, Mobil 1 DR1VRS CLUB members, to this special edition of Hagerty's award-winning magazine. We at Hagerty are car and driving enthusiasts, and we've partnered with Mobil 1 to produce content across our media portfolio that fuels your passion.

This issue is a terrific example and includes Hagerty's yearly signature exercise: the Bull Market List. This grouping of cars represents the next generation of appreciating classics. Hagerty's data scientists, who produce our quarterly car price guide, closely follow the classic car market, analyzing auction and sales results from a variety of sources including our own proprietary insurance data to predict which cars are likely to increase in value.

No predictions are perfect, but over the past decade our picks have borne out roughly 90 percent of the time. That said, we don't produce the Bull Market List for investment purposes but rather to demonstrate that it can be incredibly cost-effective to enjoy the car hobby. Our annual list illustrates how car enthusiasts can purchase a classic car, love it for a few years, and most likely sell it for about what was paid or perhaps a little more. In other words, free fun.

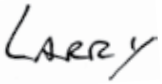
A wide variety of cars on the list serve various tastes and wallets. The speedy end includes the thumping 2006–13 Corvette Z06, the V-10-powered 2006–10 BMW M5, and Porsche's last analog exotic, the 2004–07 Carrera GT. We've included cruisers like the 1980s Dodge Ramcharger SUV and the elegant 1956–57 Continental Mark II. Those on a budget can have a riotous good time with either the second-generation Mazda MX-5 Miata or the Volkswagen GTI, with its harmonious VR6 engine.

Hagerty and Mobil 1 collaborate far beyond the pages of this magazine. For example, check out the Mobil 1 special film on the 50th anniversary of the Porsche 911 Turbo on Hagerty's YouTube channel. We've partnered on a series titled *The Driver's Seat* with U.K.-based automotive reviewer Henry Catchpole, as well. Don't forget to check out Mobil 1's own YouTube channel to view the *Always in Pursuit* series that highlights upcoming drivers.

Mobil 1 is also an official sponsor of multiple Hagerty events, including The Amelia Concours in early March on Amelia Island, Florida, and the Greenwich Concours in early June in Connecticut. But you need travel no farther than your own garage to appreciate Mobil 1's dedication to our hobby, by using Mobil 1 Classic Oil, specially formulated for cars from the 1951-96 model years.

I hope to see you on the road in 2026!





Larry Webster
Editor-in-Chief
lwebster@hagerty.com

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For more automotive musings from Larry Webster, sign up for his weekly Never Stop Driving newsletter, delivered to your inbox each Friday morning (**hagerty.com/media/newsletter**). Also check out Larry's *Never Stop Driving* podcast, with a regular rotation of guests from across the car world.

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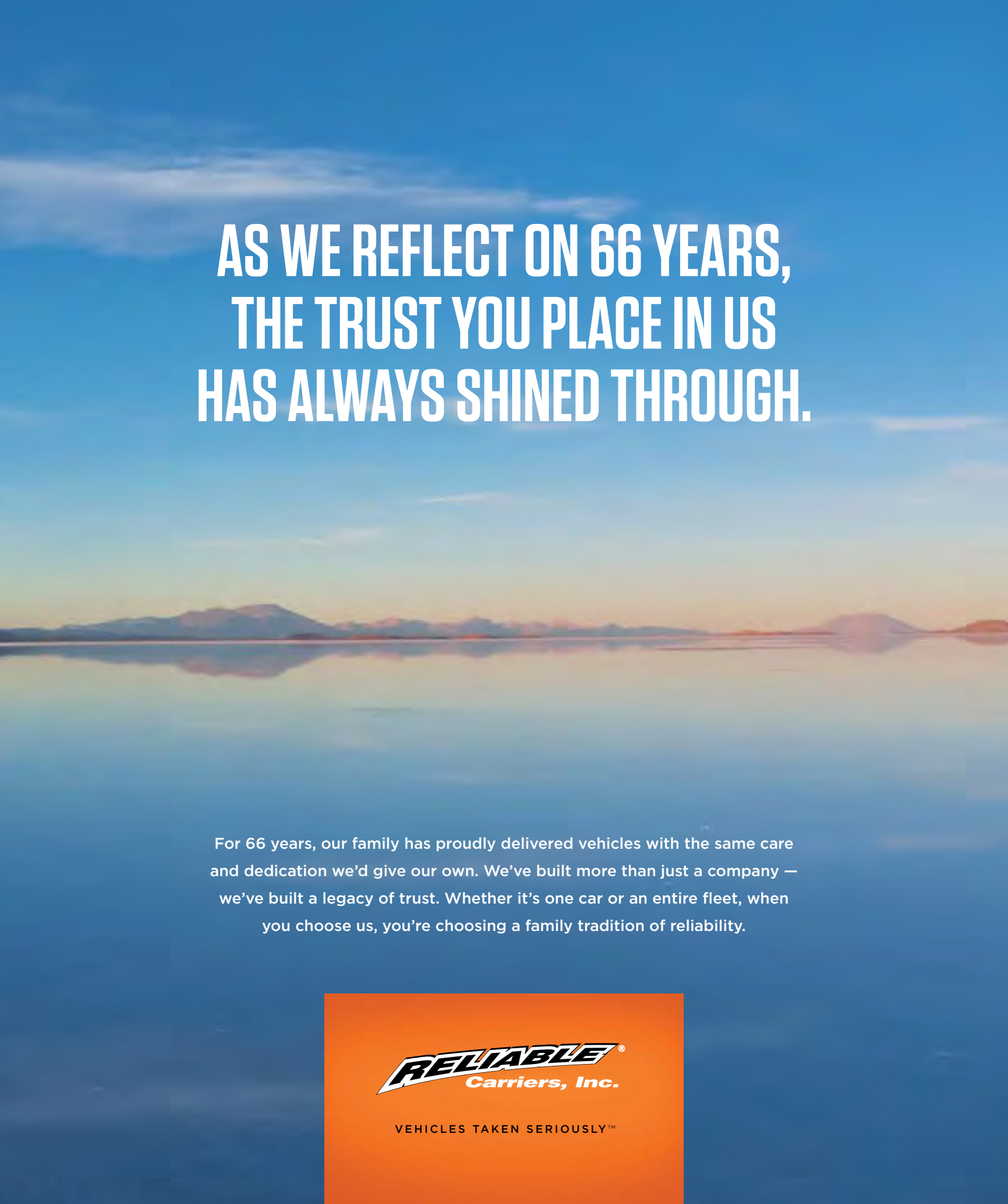
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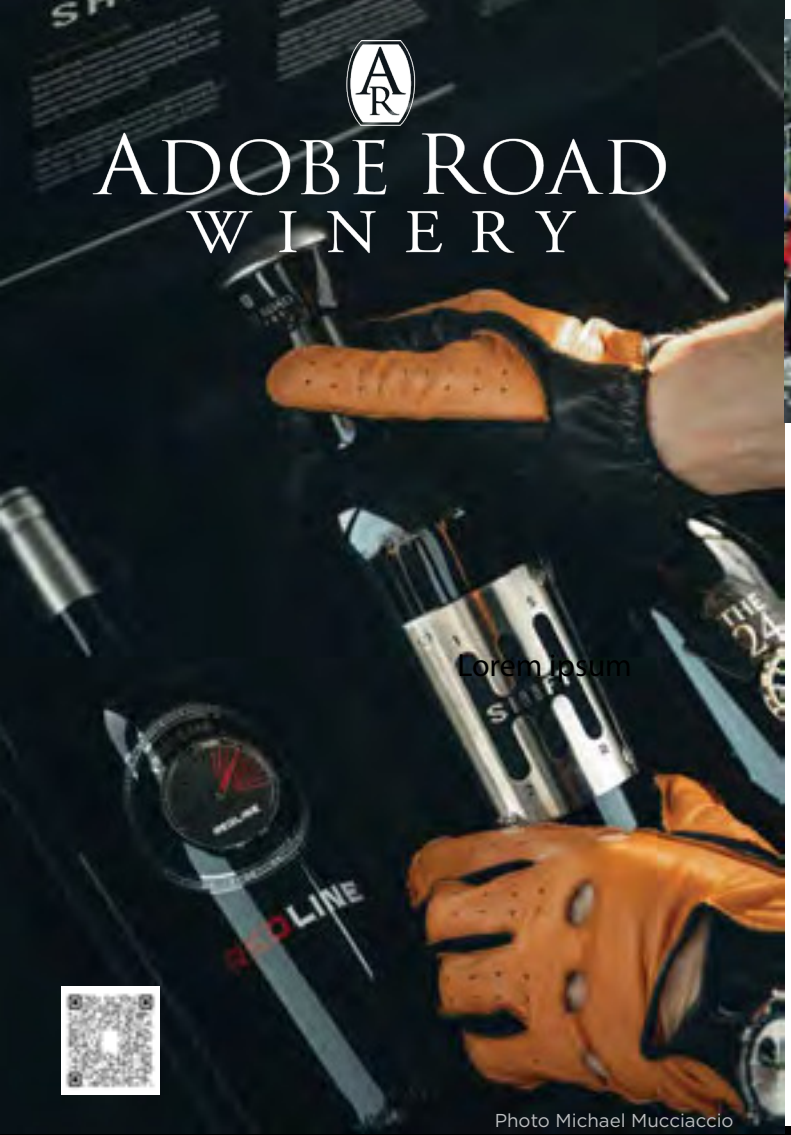


Photo Michael Mucciaccio



Kevin and Debra Buckler founded The Racers Group (TRG) in 1992, achieving four Daytona 24 Hour wins, a Le Mans victory, and over 100 professional wins. They later established Adobe Road Winery in 2002, sourcing premium fruit from Sonoma County & Napa Valley vineyards. ***The Racing Series,*** an ultra-premium brand, was launched in 2019, combining their motorsports team-building expertise with their passion for fine wine.

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ISSUE #95

JAN–FEB 2026

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Questions? Call 800-922-4050 or email auto@hagerty.com for questions about Hagerty. Email questions about the magazine to editor@hagerty.com.

STATEMENT OF OWNERSHIP, MANAGEMENT, AND CIRCULATION

1. Publication title: Hagerty Drivers Club

2. Publication number: 21520

3. Filing date: 9/30/2025

4. Issue frequency: Bimonthly

5. Number of issues published annually: 6

6. Annual subscription price: $70

7. Complete mailing address of known office of publication: P.O. Box 87, Traverse City, MI 49685-0087

8. Complete mailing address of headquarters or general business office of publisher (not printer): 1250 N. Main St., Ann Arbor, MI 48104

9. Full names and complete mailing addresses of publisher, editor, and managing editor

Publisher: David Pattillo, 141 River's Edge Dr., Suite 200, Traverse City, MI 49684

Editor: Larry Webster, 1250 N. Main St., Ann Arbor, MI 48104

Managing editor: David Zenlea, 1250 N. Main St., Ann Arbor, MI 48104

10. Owner: Hagerty Media Properties, LLC 141 River's Edge Dr., Suite 200, Traverse City, MI 49684

11. Known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages, or other securities: None

12. Tax status (for completion by nonprofit organizations authorized to mail at nonprofit rates): Has not changed during preceding 12 months

13. Publication title: Hagerty Drivers Club

14. Issue date for circulation data below: 9/25/2025

	Average No. copies each issue during preceding 12 months	No. copies of single issue published nearest to filing date
15. Extent and nature of circulation:		
A. Total number of copies printed (net press run):		
B. Paid circulation (by mail and outside the mail)		
1. Mailed outside country paid subscriptions stated on Form 3541	74,133	77,295
2. Mailed in-county paid subscriptions stated on PS Form 3541	836,814	839,427
3. Paid distribution outside the mail including sales through dealers and carriers, street vendors, counter sales, and other paid distribution outside USPS	0	0
4. Paid distribution by other classes of mail through the USPS.	0	0
C. Total paid and/or requested circulation (Sum of 15b (1), (2), (3), and (4))	910,947	916,722
D. Nonrequested distribution (by mail and outside the mail)		
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2. In-county nonrequested copies stated on PS Form 3541	4656	4700
3. Nonrequested copies distributed through the USPS by other classes of mail	0	0
4. Nonrequested copies distributed outside the mail	9641	9896
E. Total free or nominal rate distribution	14,591	14,885
F. Total distribution	925,538	931,607
G. Copies not distributed	46,277	46,580
H. Total	971,815	978,187
I. Percent paid	98.42	98.40
16. Electronic copy circulation:		
A. Paid electronic copies	0	0
B. Total paid print copies (line 15c) + paid electronic copies (line 16a)	910,947	916,722
C. Total print distribution (line 15f) + paid electronic copies (line 16a)	925,538	931,607
D. Percent paid (both print & electronic copies (16b divided by 16c x 100)	98.42	98.40

17. Publication statement of ownership: If the publication is a general publication, publication of this statement is required. Will be printed in the January/February 2026 issue of this publication. I certify that all information furnished on this form is true and complete.



Laura Lamper, Business Manager
9/30/2025

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HDC #95

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Classic cars don't have to break the bank. In fact, some might pay you back by being worth more when it's time to sell. Bull Market, our annual guide to cars most likely to appreciate according to Hagerty data, features 11 examples ranging from a $10K roadster to a seven-figure supercar.

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By Andrew Newton

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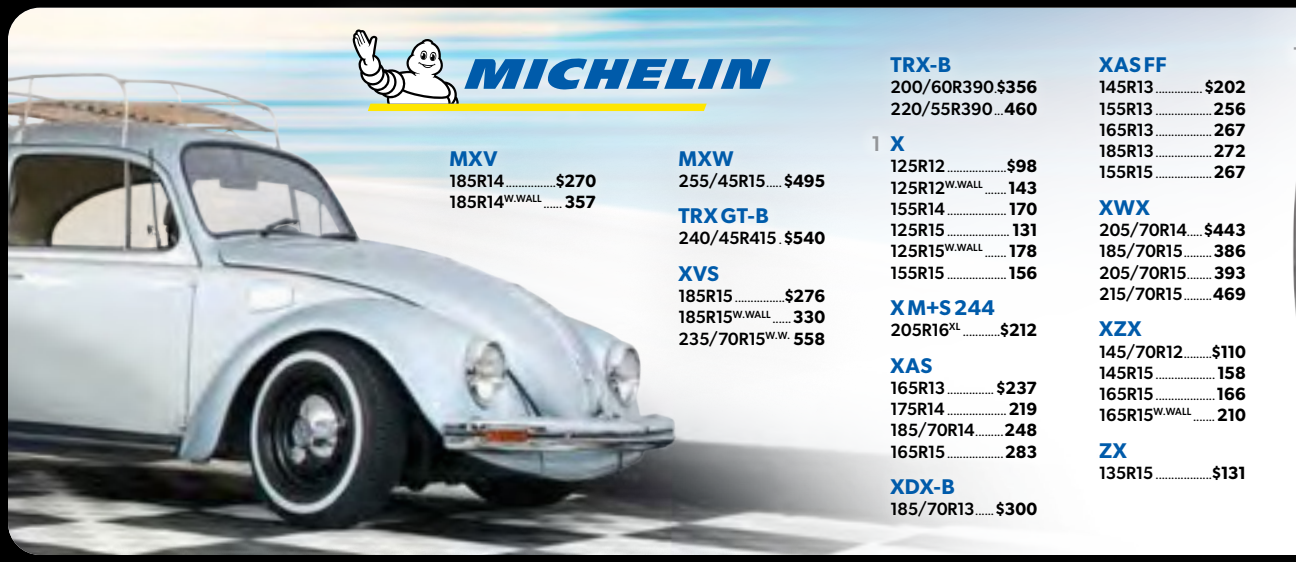
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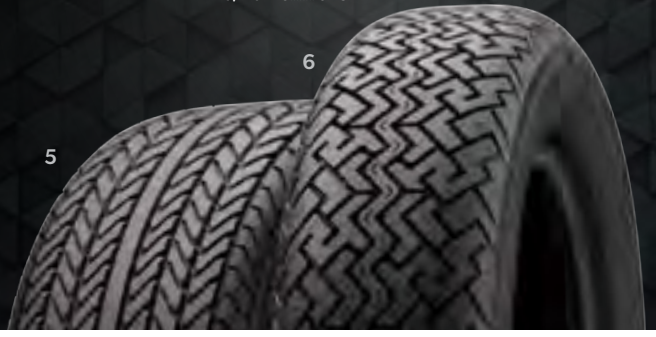
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Photo by Cameron Neveu

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TANKS FROM A KING



Jay Leno
aka The Comedian



Our man with his new war toys, courtesy of the king. The best part is you don't have to worry about scratching the paint or getting rear-ended when you're out and about.

I HAVE A GREAT fascination with British machinery, just because it needs me. There's always some fiddling to do. The British also have the best names for vehicles, especially their military vehicles: the Humber Pig, the Gloster Gamecock, the Wolseley Mudlark. I have always liked the Daimler Ferret scout car, partly because of the name (it was based on the earlier Daimler Dingo, another great name) but mainly because you can drive it like an SUV. It's basically a small tank but with tires on it instead of treads. It has a Rolls-Royce six-cylinder that is right there in the hull with you, along with the transmission and all the running gear. It's sort of the Porsche 911 of British military vehicles, and it's really not much bigger. In fact, the Ferret has about the same wheelbase as a '69 911.

It's obviously three times as tall, but it's fairly compact and it weighs about 9000 pounds, which for a tank is really not that bad. I found one a few years ago already in the U.S. and bought it. I tell people that when I've got to run errands in Beverly Hills, I only put on the 30-caliber machine gun, but when I have to go into downtown LA, I put the 50-cal on. It's great fun, and people sure get out of the way!

Anyway, one day last year, the King of Jordan came to visit the garage because he's a big car guy. He saw my Ferret and told me they use them in Jordan for patrols to this day. He asked me if I have any trouble getting in and out of the top hatch, and I said no, I'm 75 years old, and I have to crawl in through the top, but I can still get it done, no problem.

He said, "You should do what we did; we cut a door in the sides of ours," and I said maybe I would do that, and then he said, "No! I'll send you one of mine!" I tried to politely decline but he insisted, said he would fly it over, drop it off right here at Burbank airport. Then he said he would send me two tanks, a Ferret and an Alvis Scorpion, which is the fastest lightweight tank—or, at least it was when it was built in 1972. It's mostly made out of aluminum, weighs about 17,000 pounds, which is quite light for a tank, and will do 51 mph.

Alvis is one of those crazy British companies that didn't make much sense on paper. After the war, it built luxury cars and military vehicles (the Saladin, the Saracen, the Salamander, and the Stalwart, all great names). People say the Scorpion is the Jag E-Type of tanks, partly because it has the same engine as my E-Type, a Jag 4.2-liter twin-cam straight-six. The king said it was like new, everything reconditioned and with rubber blocks between the treads so that I can run it on the street.

Well, when a king gives you a tank, or two, you probably shouldn't refuse it. A month or so went by, and sure enough, they dropped off the Scorpion at my door. It didn't come with an owner's manual or an instructor or anything, but it's pretty easy to figure out. It has two levers that turn it and stop it, and a gas pedal. I decided to drive it around the block. You know, having a tank near a major commercial airport is not really something they appreciate, and the cops were on me instantly. They shouted, "Hey, what are you doing?!" And I stuck my head out of the hatch and said, "Neighborhood watch!" They just thought that was the funniest thing they ever heard—then they told me to get that thing outta here. The Scorpion is a fabulous tank. I went 50 mph in it down the street by the garage, it's unbelievable. It's like you're in a building that moves at traffic speed. And it stops *RIGHT NOW*. You get off the throttle and, *clunk*, that's it, you stop. Arnold Schwarzenegger and I went out in his tank a few years ago and had a good time, so maybe we'll race. I'm pretty sure I can beat him.

The Ferret with the door showed up a couple months later, and the king was right, it is easier to get in and out of. Now I have three tanks. Some people say there's a war on in our cities. If so, I'm ready. Last time I did a tour to entertain troops, I had to go all the way to Kandahar. Now, if you believe some news outlets, I don't even need to leave LA—I can just go down to the Beverly Center. If there's nothing going on there, well, with the new door in the Ferret, it'll be easier to do some shopping. And I won't have to worry about anyone giving me a door ding. //

JAY LENO hosted *The Tonight Show* from 1992 to 2014 and remains on the comic circuit. He shares his personal car collection with enthusiasts on his TV show, *Jay Leno's Garage*.

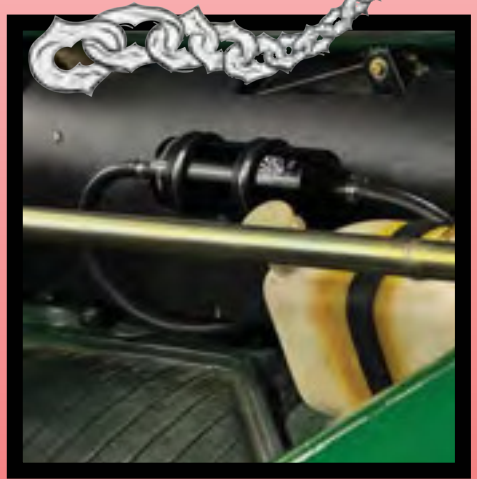
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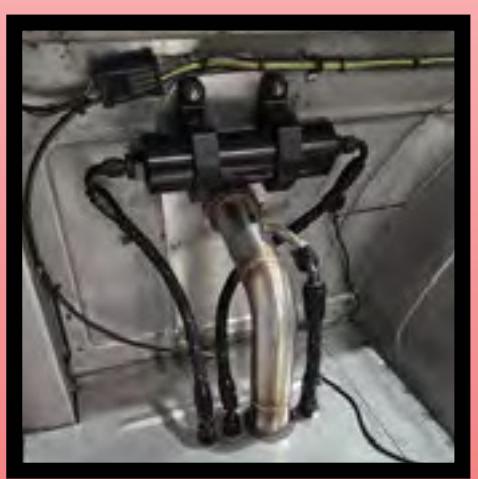
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GOOD TIMES AND GOODWOOD



Wayne Carini
aka The Hunter



Carini bought this 1932 Ford at the 2025 Kissimmee auctions. Under the hood, it has a gold-painted Oldsmobile V-8 with pink spark-plug wires and fuel lines.

LOOKING BACK at my datebook for 2025 reminded me of what a busy year it was—and all the good times I had, with an event almost every weekend. In January, I went to the Palm Beach Concours, where I was the grand marshal. We brought the Rain Man Buick because the concours was a charity event for an autism program in the Palm Beach area. My daughter Kimberly has autism, and we use the Buick to support such charity happenings. The connection is that in the movie, Raymond Babbitt, played by Dustin Hoffman, has autism. This car was used in the movie and is owned by the movie's director, Barry Levinson. I restored it for him and he lets me take it to shows like this.

A week later, I was at the Mecum auctions in Kissimmee, Florida, and I bought something cool. It's a famous hot rod known as the Bill Breece '32 Ford, and it was featured on the cover of *Hot Rod* magazine in August 1956. It's a funny story how I got the car. I was sitting in the audience when the car came up, and nobody was bidding on it. I placed a bid, then the guy standing in front of me started bidding, too. His wife happened to turn around and saw me. She tugged on his shirt and said to him, "Let's get out of here. Wayne Carini's bidding. He'll pay anything for that car!" Then they turned around and walked out. With the next bid, I won the car.

At the end of April, I went to the Goodwood Members' Meeting, which is held on the grounds of the Duke of Richmond's estate in England. This was my first time at Goodwood, and it was an unbelievable experience. Charles Gordon-Lennox is the 11th Duke of Richmond, and the Goodwood estate has been in his family since 1697. He's a terrific car enthusiast, and he hosts three amazing events every year: the Goodwood Members' Meeting, the Goodwood Festival of Speed, and the Goodwood Revival.

This year's Members' Meeting was fantastic. First, we were taken to the Goodwood Circuit, the famous racetrack that is part of the estate. There they had 10 different vintage cars waiting, each one paired with an instructor for us to take out on the track. I drove all 10, including a BMW 2002, an Alfa Romeo GTV, a Lotus Cortina, and an MGB. None of them were big horsepower cars, but they let us get a feel for the track. At the end of the day, the instructors picked the best student. I had the honor of being chosen and received a set of cuff links as my trophy.

On Friday night, there was a black-tie dinner at Goodwood House, the duke's beautiful country house. We arrived at 7:30 p.m., and the word went around that at 8 p.m., "something very special will happen. We don't know what it is, but the duke does something different every year." Precisely at 8, a giant red carpet was rolled down the middle of the room, starting from a hallway at the far back of the house all the way up to the front door. Then the duke opened the double doors of the entrance, and 10 grand prix motorcycles raced in and started zipping through the house. The riders were zinging the engines to their redlines, and the noise was sensational. The exhaust filled the house with that distinctive Castrol oil smell, and I thought, "Am I dreaming this?"

When that spectacle ended, the duke announced, "Dinner is served." We followed him into our respective dining rooms, all filled with paintings and gorgeous artwork. We sat down at our tables, and each of us had our own server standing behind us. When the head waiter nodded, every waiter placed the plates on the table at exactly the same time. It was straight out of *Downton Abbey*! On Saturday night, dinner was held in giant tents on the lawns of the estate. At 9 p.m., there was a huge concert with a 10-piece band, and there had to have been at least 2000 people dancing like crazy. Then at 10 p.m., the band stopped playing, and the biggest, best fireworks display I've ever seen kicked off.

I was able to spend some time with the duke—he's a gracious host and a truly legendary car guy. I enjoyed the experience so much that I'm planning to make it a trifecta in 2026 by attending all three of the Goodwood events. I'm also planning to go to the Pebble Beach Concours. Along with all the other shows and events I've got scheduled, my 2026 calendar is already filled! //

WAYNE CARINI is a master restorer and a collection adviser and manager for clients around the world. He is the host of *Chasing Classic Cars*.

Photo courtesy of Mecum Auctions



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MEMORIES THAT STICK



Aaron Robinson
aka The Pundit



At one time, there were few drivers in America who didn't know how to drive stick. Today, there are few who do who don't remember where and how they learned.

THE CLINICAL name for it is a "flashbulb memory," or a memory of a moment that has an unusual amount of detail, often tied to some intense or traumatic event. Most people who were alive can recall what they were doing on 9/11, for example, and a lot of readers of this publication also remember with equal clarity learning to drive stick. Not that I'm comparing the two, but the brain doesn't necessarily differentiate by scale what memories it decides to record vividly. Operating a car for the first time in traffic can be terrifying enough; it's easy to see how simultaneously learning to feather a clutch through the friction zone while moving a shifter through an H-pattern might ratchet up the stress.

I remember clearly. I was 15 and accompanying my parents, who were leading a youth sports team on a mission to Israel. The organizers had rented us two identical white Peugeot 504 wagons, only one of which was in fact needed. I commandeered the other and taught myself how to work its clutch and shifter around the army officer's training school at which we were billeted. I thought the car was abysmally underpowered until a hitchhiker asked me why I kept starting off in third.

Recently we put the question out to the Hagerty community and got some terrific memories. Greg Jordan recalled that he was 13 in mid-1970s Houston and outside playing when a drunk neighbor emerged from a house party across the street and told Greg to drive him to the store for more beer. The store was three blocks away, and the neighbor's Datsun had a stick. "That was how I learned how to drive a manual transmission," he wrote. Another reader, Adam Bernard, was well into a career at General Motors when he decided he needed to finally acquire the manual art. A colleague had the keys to a Euro-market Opel Kadett Cabrio and took him for a few laps around the GM Tech Center in Michigan before sending him home in the car, "which, fortunately, was an uneventful drive." Jonathan Bartlett learned as a teenage car-wash jockey, moving cars from the vacuums to the conveyor belt. "That's right, folks—your manual car was driven by this vrooming teenager without even a learner's permit."

A reader wrote: "My uncle took me to the high school and drove around there and a couple of subdivisions, then back to his house. He jumped out and said, 'You gotta get home... you've got school tomorrow.' Thirty miles of mixed driving. Sweated it out and never looked back." Another recalled that, "none of the driving school cars had manuals and were all '80s K-cars. I had been riding dirt bikes for a while, so clutch-shift-gas was somewhat already known, but it is different enough in a car that I am sure my dad got whiplash at least once."

Readers learned in a '65 C2 Corvette, a '65 Ford F-100, a '65 Corvair Corsa, a '69 GTO Judge bought at a used-car lot, a stripped-down VW chassis, a Fiat 850 Spider, a Willys Jeep, and lots of various tractors and motorcycles. One said his father taught him in an old Honda with no torque because, his dad insisted, "if I could figure that out, everything else would be easy. He was right." Many were drafted into driving stick because a car needed to be moved, or somebody was drunk. More than I expected learned on column shifters, or behind the wheel of a school bus. They learned from their fathers, their brothers, their aunts, their coworkers; from boyfriends, from video games, from driving school instructors back when driving schools had manuals, and often simply by getting in and figuring it out. One reader named Zak wrote that his mother required his two younger brothers to wear bike helmets whenever he was driving. Another went into a dealership to look at Chevy S10 pickups and was taught to drive stick by an overeager salesman (who nevertheless didn't make the sale). A few readers still own the vehicles they learned in.

At one time, learning stick was just another adult skill you acquired as part of transitioning from adolescence to adulthood, like learning to shave or tie a necktie. But in our own time of beards, athleisure, and electric vehicles, all of these skills are on the endangered list. If you want to make a lasting memory, teach someone to drive stick. They may never drive another one again, but they'll remember the experience for the rest of their lives. //

AARON ROBINSON has written about cars and the car industry for more than 25 years, including a 17-year stint as technical editor and executive editor at *Car and Driver* magazine.

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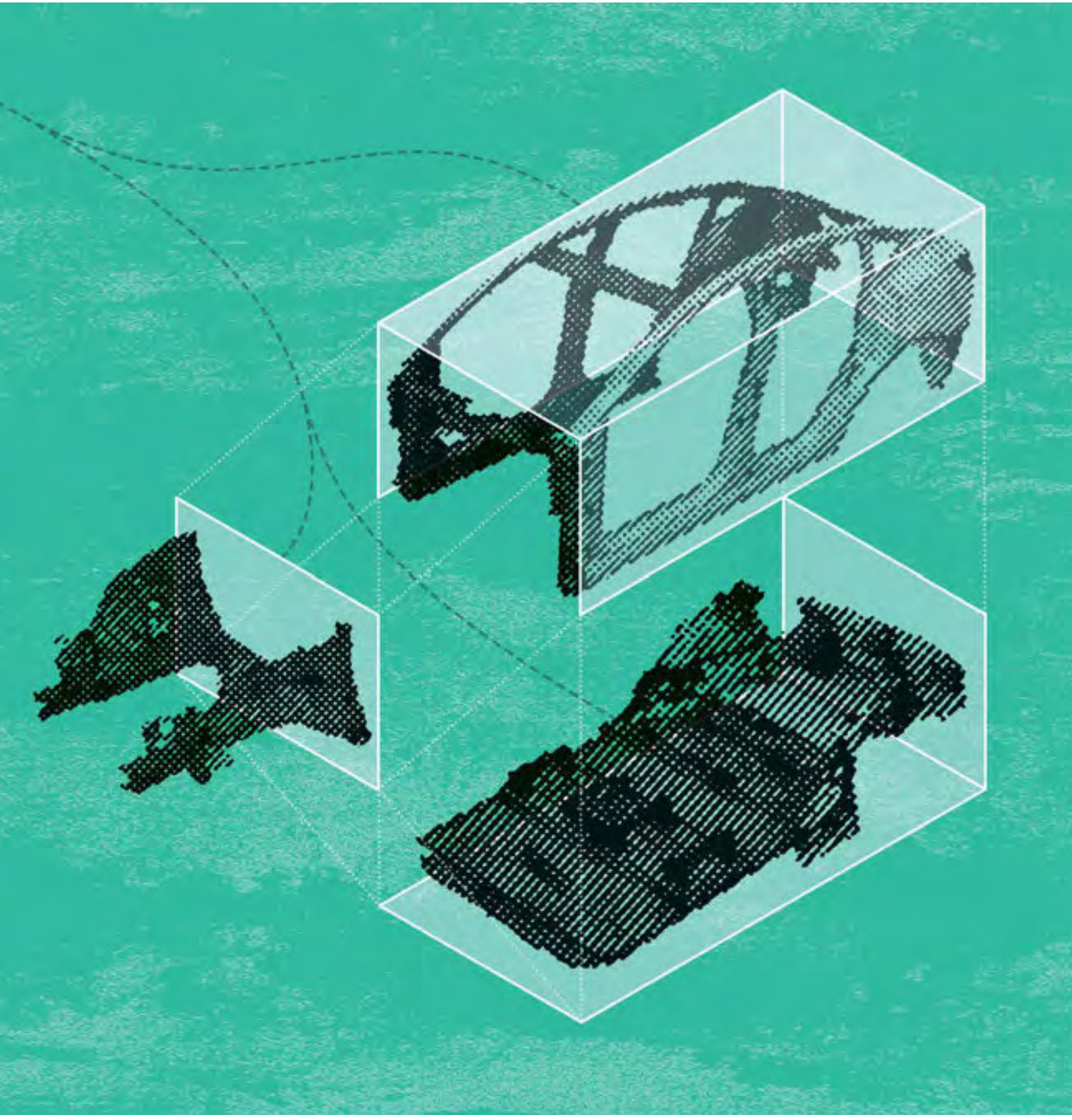
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UNBOXING DAY

The auto industry is rethinking the way it assembles EVs.

Words by **Aaron Robinson** Illustration by **Nick French**

FORD'S ANNOUNCEMENT last August that it's sinking $2 billion into its Louisville, Kentucky, assembly plant to produce a new compact electric pickup through a revolutionary "unboxed" assembly process undoubtedly had some scratching their heads. Unboxed? Like, building cars outdoors? TikTok influencers flamboyantly unboxing parcels from Amazon is, to be sure, a current social media fad, but does that have anything to do with making trucks?

No. Unboxed assembly is a new concept for building vehicles that takes advantage of the industry's gradual shift to electrics and the subsequent rethinking of vehicle structures built around massive, central battery packs. By leveraging recent advances in large, complex die-castings, unboxed assembly could, theoretically, reduce production costs by 25 to 30 percent. Thus, the same EV that sells for $40,000 today might retail for $30,000 if all the hype around unboxed assembly pans out.

Before we delve into unboxed assembly, here's a primer on boxed assembly. Ever since Ford pioneered the rolling assembly line, the way mass-market cars get built has been fundamentally the same. The four sides, top, and bottom of a car body are assembled into a proverbial box and then painted. As the box, er, car body moves down the line, components such as engines and interiors are installed through apertures in the body using elaborate and, for the workers, sometimes unnatural and fatiguing contortions.

In the 1970s and '80s, the industry began shifting cars en masse onto unitized platforms with no separate ladder frames, but the basics of boxed assembly remained unchanged. Even Toyota's vaunted lean production system, now commonplace in the industry, was only a finessing of boxed assembly to produce efficiency and higher quality.

The first generation of EVs were by necessity just internal-combustion platforms adapted to electrification with big holes in the floor for batteries. Now that the EV industry is maturing, automakers have started engineering dedicated EV platforms around a stout battery tray in the middle joined to several large modules representing the front, rear, and sides of the vehicle.

Tesla first hinted at the unboxed future in 2020 with its Model Y and again in 2023 with its Cybertruck. Not necessarily with their styling but in the way those vehicles utilized large, complex, single-piece aluminum castings. The recent development of technology to produce these huge castings via extremely high-pressure die-casting methods—Tesla calls theirs "gigacastings;" GM, "megacastings"—has given engineers an idea: Instead of building the body first and then sending it down a finishing line, why not assemble and finish the front, rear, sides, and battery as separate modules on parallel lines and then merge the streams, as it were, at the very end to produce the completed car? Or: unboxed assembly.

Ideally, the assembly of the car is much simpler and quicker because it doesn't involve workers ducking in and out of the already built body. Instead, everything is laid out ergonomically for workers (or robots) to easily assemble. Because interior components wouldn't need to be sized







Building cars the old-fashioned way (above) requires parts and workers to squeeze through openings in the finished, painted body. With unboxed assembly, the front, rear, floor, roof, and sides are all built and painted separately, then joined at the end.

Ford figures its system will cut the vehicle's **parts count by 20%.**

to fit through door or window openings, they could be larger and have fewer pieces, thus using fewer fasteners. In a typical car factory, a vehicle's doors are removed after the body emerges from the paint shop to get them out of the way and reduce the likelihood of paint damage. The doors are built up with their interior panels and window mechanisms on separate lines and then reappear in sequence toward the end of the line to be refastened to the body. Unboxing would eliminate that time-consuming step.

Ford figures its system will cut the vehicle's parts count by 20 percent and the weight of the wiring harness by 22 pounds. The plant will need 40 percent fewer workstations with a 15 percent reduction in total time to assemble the vehicle. And Ford's predictions are conservative compared with those touted by Tesla. That company's product chief told the trade publication *Automotive News* that unboxed assembly could cut the floor space needed to build a Tesla by 40 percent and manufacturing costs by half.

Tesla does have a reputation for making hyperbolic claims, and the challenges are many. Getting the various modules to arrive at the exact moment they are needed and perfectly in sequence and devising procedures for painting separate components and then joining them together will be tricky. Obviously, welding together already painted panels is not an option, as the heat would burn off the paint. New materials, joining techniques, and fasteners are needed. Today's welded-up unitized bodies are extremely rigid; can you achieve that same level of rigidity if you're bolting or gluing the body together? What about crash repair?

Even using tried-and-true boxed assembly, Ford isn't exactly known for its flawless product launches, with delays, recalls, and quality complaints often coming hard on the heels of new-model arrivals. Ford's last small truck, the Maverick, has been the subject of 26 recalls since it debuted for model-year 2022, according to the National Highway Traffic Safety Administration.

How likely is it that Ford will pull it off given that it's a totally new electric design being produced with an untested assembly process in a factory that is being gutted to the rafters and rebuilt? "We're doing so many new things, I can't tell you with 100 percent certainty that this will go right," Ford CEO Jim Farley said at the announcement in Louisville. Indeed, unboxed assembly could open a Pandora's box of problems. But getting it right might finally reduce EV prices enough to reignite buyer interest, which would help amortize the hundreds of billions the industry has already spent on electrification. //

Aaron Robinson arobinson@hagerty.com

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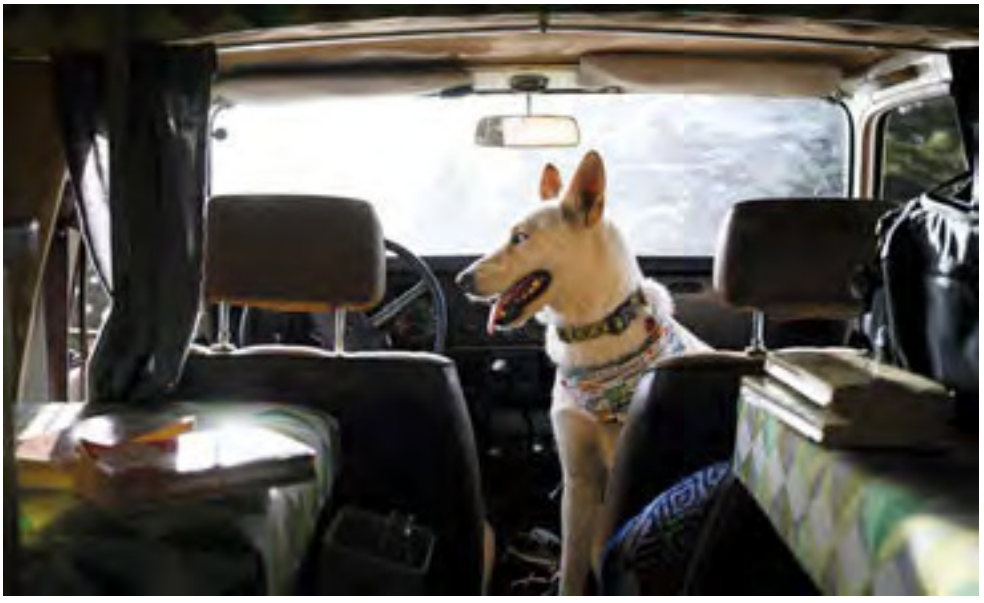
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Aaron Robinson relived *Travels with Charley* with his trusty hound, Beano. Readers approved.

Dear Hagerty

RUFF TRIP

I'm a sucker for road trips and articles about road trips, so Aaron Robinson's narrative revisiting John Steinbeck's *Travels with Charley* ("Travels with Beano," September/October 2025, page 96) was an especially engaging cerebral escape for me. Having spent a fair amount of time on the Monterey Peninsula as well as carving turns on California 1, I now regret how many times I've ignored the Salinas Valley right next door. Any future travel I make to that area will certainly include some time exploring the valley and considering the bygone days reflected in Steinbeck's stories.
Greg Russell Aurora, CO

I just finished Aaron Robinson's piece inspired by John Steinbeck. I was blown away by the Americana of it all. Truly poignant, evocative writing.
Eric J. Pedersen Audubon, NJ

As a former English teacher and a British-car enthusiast/owner, I truly admire Aaron's writing. His articles are always thoroughly entertaining and informative.
Millie Horton Mount Pleasant, SC

I'm a lifelong resident of Salinas, and I loved Aaron's article. I'm glad he was able to find some of the allure of this wonderful area, however changed some of it has become.
Gary Hascall Salinas, CA

REV-ELATIONS

Thank Alex Sobran for the fabulous article, "Revolutions Revisited" (September/October 2025, page 50). As the original owner of a 1991 Miata with 92K miles, I completely agree with Sobran. What a joy it is to drive, even when wedged between two Cadillac Escalades.
Lee Kamman Charleston, SC

A great read from Alex Sobran on two Japanese sports car icons. It has been decades since the introductions of these cars, yet the pride that comes across from those who were involved in bringing them to market is still compelling. It's a testament to the people in this industry who work toward a purity of vision and not a bottom line. We're blessed that both Nissan and Mazda still make these "entry-level" sports cars, with manual transmissions, available to today's enthusiast driver. Once and future classics indeed.
Paul Clay Wenonah, NJ

"Revolutions Revisited" was a story of my car-ownership passion and enjoyment spread across the pages of my favorite magazine. I owned a 1996 Miata and drove it across the country, to my endless delight, in 2001. I sold it for a 1970 Cadillac DeVille convertible. A few years later, my wife and I inherited her grandfather's 1971 Datsun 240Z that he bought from the dealer for $4200 (after trading in his Opel GT), and we have taken care of it ever since. Keep up the excellent work. It makes owning a classic even more fun.
Jeremy Rubin Duluth, MN

DRIFTING ROYALTY

I enjoy reading many of the articles in *Drivers Club*, but it was especially cool to see the Toyota AE86 represented—because I own one! ("They Call Him Drift King," September/October 2025, page 82). These cars are often overlooked because they are "just Corollas," but they've blown up in value over the years and are hard to find now. I've been working on and enjoying mine since 2011, and it still makes me smile every time I drive it. It's no wonder that the Drift King still has his, too. I'd love to see the AE86 and other lesser-known JDM vehicles show up in *Drivers Club* again.
Grant Gangi Seattle, WA

I really enjoyed the article on the "Drift King" and his quote, "If you drive a good car, it makes you a worse driver." This is what I have been trying to explain to people for years about my 1987 Pontiac Fiero GT. Power steering, ABS, traction control, and active suspension are all fantastic technology, but there isn't anything better than getting up early on a cool morning, coaxing the engine

Photo by James Lipman

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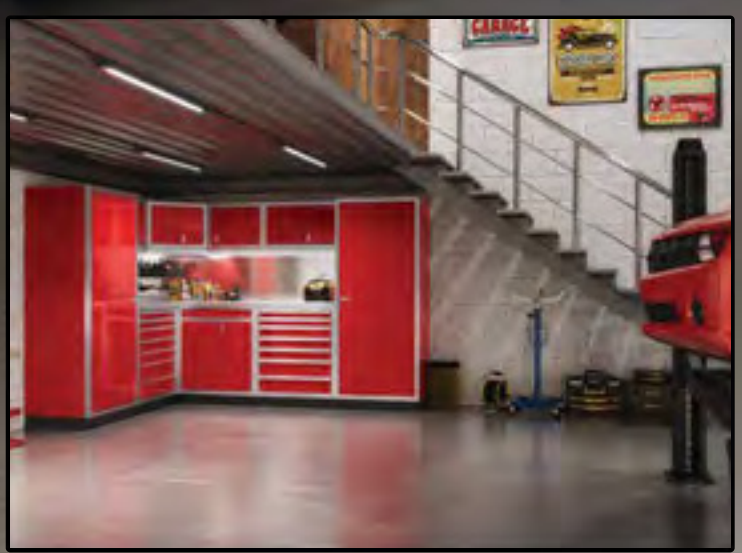
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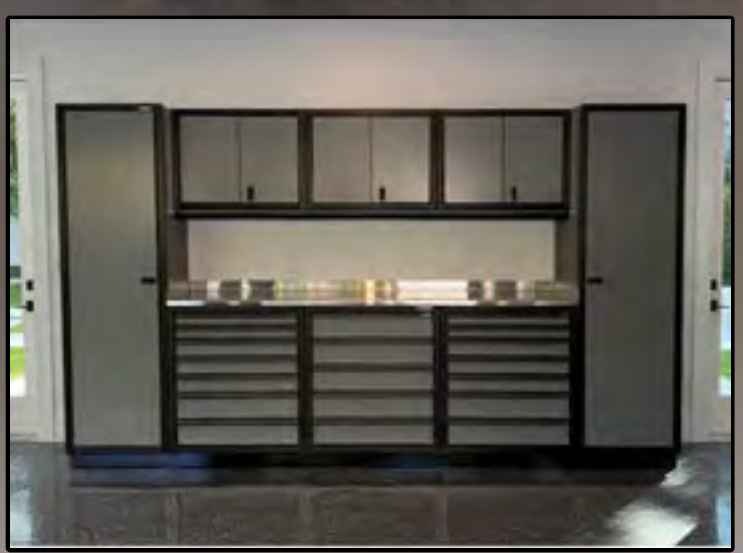
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to start, dealing with the high idle until the engine gets warm, and then diving into some curves until the interior smells like hot brakes and old GM. Thanks for great stories that encourage guys who can't afford a Nissan GT-R, but still love that edge-of-control feeling.
Raymond Nash Longwood, FL

TRUCK YEAH

I enjoyed the article on the three Chevy C/K pickups ("Square Deal," September/October 2025, page 66). They were great examples of each owner doing "his thing" to their trucks. There are a lot of us out here who own these old square cabs. My '82 Silverado C30 has been my workhorse for over 20 years and is the last of a long list of C/K models I've had since 1967.
Ashley Henion Alamosa, CO

LAUDA-TORY LETTER

I always enjoy Wayne Carini, and his recent column ("Formula 1 Memories," September/October 2025, page 18) struck close to home. I, too, got hooked on Formula 1 as a kid watching ABC's *Wide World of Sports* in the mid-1960s. When Niki Lauda arrived in the 1970s, like Wayne, I became a lifelong Niki fan. Being on the West Coast, my first live F1 race had to wait until the first Long Beach U.S. Grand Prix West. However, a slight correction is needed—the September 1975 race at Long Beach was a Formula 5000 race, which was put on to demonstrate that the track and the workers were ready for the F1 circus. The inaugural Formula 1 race was March 26–28, 1976, and won by Clay Regazzoni, with Niki placing second. Both were driving a Ferrari 312T in what would be that car's last F1 race. As Wayne relates, the F1 garages were very accessible in those days, so you could get close to the teams, cars, and drivers. A three-day F1 garage pass in 1976 was $7.50! Wayne, thanks for bringing back the memories.
Chip Oetting Eugene, OR

ENGAGING THOUGHTS

In response to McKeel Hagerty's column, "Our Collective Wisdom" (September/October 2025, page 158), I would like to suggest an additional approach to engaging the younger generation in our love of vintage vehicles. I am the owner of State of Mind Customs in Pontiac, Michigan, specializing in VWs. With 50 years of experience, including 30 years at a GM dealership, I have had numerous opportunities to mentor students from local vocational and technical colleges. I have developed relationships with instructors who help me find highly motivated, entry-level talent. Through these relationships, I have been asked to sit on a college advisory board to provide counsel for the school's vocational programs and course content. Recently I took one of my young employees to an advisory committee meeting and encouraged him to share his opinion on the discussion topics to give the administration a student's perspective. I also took him to the college's Technical Program Open House (we are a sponsor) so he could engage with students considering studying the automotive arts.

In McKeel's column, Max K. shared: "We'll have to meet younger generations where they are and allow them to guide us." I would suggest that we go to them, not only via social media, but also at the high school and college levels. I have heard that some local classic car clubs have closed due to declining membership. Perhaps our car clubs could adopt a student, pay their club dues, and give them a seat as a junior board member to get their opinions and suggestions. (Hint: They know where their peers are, so put them in charge of the club's social media.) We need to connect with the younger generation, appreciating their work and listening to their stories. I suggest this is a viable way for the older generation to reach out, mentor, and include youth in our local classic car communities, ensuring the future of our beloved pastime. It's a win-win!

Here's another idea, *Drivers Club*: highlight a student and their school program in your next issue. And readers, let's start a club trend and Adopt an Automotive Arts School Near You!
John Bickel Pontiac, MI

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Photo by Cameron Neveu

MEMBER STORIES

FROM THE
HAGERTY DRIVERS CLUB



01

BARBARA SKIRMANTS

NORTH BRANCH, MICHIGAN // MEMBER SINCE 1990

1966 SUNBEAM TIGER

The Sunbeam Tiger used the same formula as the Shelby Cobra—put a Ford V-8 in a lightweight British sports car. Sunbeam produced a little over 7000 Tigers from 1964-1967.

MY DAD GAVE ME his beater Bugeye Sprite after I graduated from high school in 1963. I immediately joined Buckeye Sports Car Club in Columbus, Ohio, where I met all the local sports car folks and participated in nearby rallies and gymkhana events. After a short stint with a new 1967 Mustang (that I hated), I purchased a Sunbeam Tiger for $2500 from a local guy who had been sent to Vietnam. I figured it would be more reliable than other British sports cars since it had a Ford V-8 engine and a Ford Toploader transmission in it. I was dating a sports car mechanic at the time, and he did all the upgrades on the car for me: Hurst shifter, Koni dampers, driving lights, and a louvered hood. I had it painted Midnight Blue, and I found the hardtop through one of my car buddies.

I joined Lake Erie Communications as a corner worker in 1969 and went to tracks all over the country, including Road Atlanta, Road America, and Mid-Ohio. In early 1980, I purchased my own home in Columbus and borrowed $3000 from my mom, who made me sign a contract that I would pay her back within two years. I had to sell the car to fulfill that obligation. I met Ross Turtolotte at the SCCA Runoffs and sold him my car for $5500. But I never forgot about my Tiger. I had retained a set of original keys for the car and two copies of the original title that I would take out once in a while.

In January 2015, my husband, Vic, and I were in Scottsdale for auction week, and I met Brad Jenkinson, who has restored many Tigers and was representing two cars at the RM auction. I of course told him I used to have one of these cars and would like to find it again. Because I still had the copies of the title and knew the VIN, he was able to find the current owner, Paul Almjeld, through the Tigers Owners Club. I sent Almjeld an email in early February 2015.

He responded immediately. He'd bought the Tiger in 2008, he told me, as a rolling chassis with many boxes and bags of parts. Apparently, Turtolotte took the car apart for paint in 1983 and never got around to finishing it. Almjeld stripped the Tiger down to bare metal and painted the car PPG Lemon Ice Yellow. He reused all the original items supplied with the car—Hurst shifter, moldings, rear end, taillights, transmission, etc.—except for the engine, which had blown up. In its place, he installed a rebuilt five-bolt 289 V-8.

Photos by Chris Stark




TB 9801







I sold him my car for $5500. **But I never forgot about my Tiger.**

Skirmants first purchased her Tiger in 1969 but sold it to finance a house in the early 1980s. Forty years later, she tracked it down and bought it back.

We invited Almjeld to crew for us at the Brian Redman vintage racing event at Road America in Wisconsin that year. He drove the Tiger to the event, meaning I was briefly reunited with my old car again and even got to drive it. (He, in turn, got to drive my Porsche 356.) Time went on, but we stayed in touch.

In September 2021, Vic spent six days in the hospital with Covid. As he was recovering at home, I needed help taking care of our property and business, so I called on our old friend Joel Hershoren for help. One night over after-work beers, I told him all about my old car, got out the old photos, the whole deal. Vic, Mr. 356, always said, "We're never going to have a Brit car here." About a week later, as we were having our after-work beers with Joel, Vic looked over at me and said, "Go buy your old car back."

Almjeld was waiting for my call. He was looking to get rid of the Tiger, but he told me that he wasn't going to sell to anybody else. Since the last time we met, he had moved to South Dakota for a job and then retired. That ended up being a blessing for both of us: I got my Tiger back, and the proceeds from the sale went to paying off the mortgage on his house. On May 8, 2022, my husband and I flew to Sioux Falls and drove the car home to Michigan.

Vic and I took the Tiger to The Amelia Concours in March 2023, where it got smacked in the race car trailer. I sent it to Maryland back to Brad Jenkinson, who found the car for me in the first place. There was going to have to be some paintwork done anyway, so I decided to have it painted blue again. Jenkinson also redid the brakes, cooling system, and steering, along with some engine work.

The Tiger was returned to me in 2024. That fall, I drove it to the Packard Proving Grounds for a car show. Downtown Lapeer, the closest little town to us, has a car show every Monday night in the summertime, so I take it down there whenever I can. It's amazing being reunited with my Tiger. I'm 81 now, and it feels like I bought my youth back. //



02

JAKE NEWTON

ORCHARD PARK, NEW YORK // **MEMBER SINCE 2021**

1989 CHEVROLET CAMARO IROC-Z

WHEN I WAS 17 in 2021, my dad's friend Daryl decided to sell his IROC-Z to me. Lots of people tried to buy it over the years, including my dad, but for some reason he really liked me and only wanted to sell it to me. The Camaro was a runner, but most of the clear coat had flaked off and there were a few dents and scrapes in the body.

The IROC-Z quickly turned into a project. In the fall of the same year I bought the car, my dad was home with a mild Covid case for two weeks and was feeling restless. He decided to start sanding the bad paint off the car. He had paint delivered to the house, borrowed a paint gun, and worked on it for 10-12 hours a day until it was done. My dad sent me pictures of it once he had the clear coat on it, and I was so excited. I drove it everywhere the next summer.

After that summer, I decided that the Camaro needed more power. I bought a 5.3-liter, LS-based V-8, put a big cam in it, and ordered all the correct pulleys and accessories. Getting the engine in the car was a real struggle—it took my dad and me four tries. During the engine-install process, I wired up a Holley Terminator fuel-injection system, and I redid the exhaust system. As soon as we got the car running, though, I started having issues with the factory automatic transmission.

My dad suggested a manual-transmission swap, and we settled on an AR5 five-speed transmission (the same transmission found in the Chevrolet Colorado). I paid $300 for a junkyard transmission, but parts needed to adapt the AR5 to the V-8 ended up costing me five times as much. I couldn't find anyone who has used this transmission in a third-generation Camaro, so I had to figure out things like mounts, pedals, and the shifter. I designed and welded up a custom shift lever because it was too far to the passenger side. I also designed and 3D-printed a custom riser so I could attach a shift boot.

I attempted to tune the Holley Terminator myself, but after doing hours of research, I couldn't figure it out. I posted on a Facebook group for the Terminator, and one member in particular asked me to send him the tune. I did, and after three or four emails, he helped me tune it and now it runs beautifully.

Like most projects, I don't think I'm ever going to be done with my IROC-Z. I learned so many new skills and lessons with my build. Plus, the memories that I made working on the Camaro with my dad will never be forgotten. //

Newton purchased a tired Camaro IROC-Z from a family friend and, with help from his dad, turned it into a manual-swapped, LS-powered hot rod.





Photos courtesy of Jake Newton


VKB-0410


noon







03

ANGELO MEDEIROS

YOUNGSVILLE, NORTH CAROLINA // MEMBER SINCE 2024

1993 NISSAN 180SX

Medeiros bought his Japanese-market Nissan 180SX while his dad was stationed in the Land of the Rising Sun and had it shipped back home to the States.

MY FATHER IS a Marine, and in 2020, while we were stationed in Okinawa, Japan, I decided to take advantage of the local market and the relative ease of vehicle shipping for service members. I settled on a 1993 Nissan 180SX (largely the same as the American market 240SX) because of its sleek lines and the stout, Japan-only, 2.0-liter turbocharged four-cylinder.

Importing the 180SX back home took some navigating, but there is a step-by-step process to follow. While in the military and stationed overseas, if your family did not utilize the stateside vehicle storage program, you are able to ship a vehicle back to the U.S. as part of your overall move. There are no additional fees incurred because the shipment is already allocated for your total move. It sounds more complicated than it is—the smart folks from both the military and civilian workforce assist along the way. The shipment took approximately nine weeks, and the Nissan made it stateside via the Port of Long Beach, where my father's next duty station was. From there, my folks trailered the car to me in North Carolina.

There's nothing like hitting American roads with a right-hand-drive sports car. The SR20DET turbo-four engine rips and can hang with much pricier machinery. The rear-wheel-drive layout and five-speed manual make the car a blast on the local curvy mountain roads. My Nissan is way easier to work on than the modern Audis that I wrench on professionally. I'm currently dropping in a new clutch, and it hasn't been too bad of a job. It's a weekend cruiser, a cars and coffee car, and a show car. I plan on keeping my 180SX for the long run. //

Photo courtesy of Angelo Medeiros

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04

GEORGE REGALO

MERCED, CALIFORNIA // MEMBER SINCE 2022

1957 BMW ISETTA

I FIRST SPOTTED MY 1957 BMW Isetta in the summer of 1969 while dating my girlfriend, now wife. The car sat in her neighbor's yard for several years. I had never seen or heard it run. One weekend, I told him I would give him $100 for the car. He chuckled at my offer and went back to work in his yard. A few months later, I was visiting my girlfriend, and the neighbor came knocking at the door. I answered the door, and he said, "I'm tired of mowing the grass around that car and it's become an eyesore. The wife wants it gone. Will you still give me $100 for the car?" I responded with a quick, "Yes!"

He warned me that the engine was likely blown up. I attempted to jump-start the car with my truck and quickly learned the engine was not damaged at all. The ignition points had simply become loose and slammed shut. I set the point gap with a matchbook, installed a lawn mower battery, and drove the car home the same day. I got the car running well and drove it everywhere. I used the Isetta on the farm to hunt rabbits and squirrels. We would push the door open and fire the shotguns. I used to pack a tackle box on the little luggage rack and take it to the foothill lakes to fish.

I had ambitions of doing a complete restoration. This was before the internet, so sourcing parts was a challenge. I wrote many letters and made some expensive phone calls to Germany searching for parts. I collected parts for a full restoration from 1971 to 1980. The restoration was quite a challenge but a fun project. I had a textile mill weave the seat material to match an original scrap I had, and I covered the seat and all the interior panels myself. I had to make the kingpins and some of the suspension parts on the lathe. The only job I didn't do was the paint. I have owned this car for 57 of my 75 years, and I continue to make wonderful memories with it. //



Before he painstakingly restored his Isetta, Regalo used it to hunt rabbits and squirrels on his farm.

Photo courtesy of George Regalo



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More from the Club





LOU BEAUCHAIN

SHREWSBURY, VERMONT

1959 IMPERIAL CROWN

My Imperial Crown is a rolling piece of art—Virgil Exner's tail fins catch a lot of people's attention whenever I have it out. My car is original, still sporting its factory paint and interior, albeit with some bumps and scrapes. My Imperial also has the optional power swivel seats. Just release a lever and you can turn and enter and exit with style. I bought it with a little over 38,000 miles, and during my ownership, I have driven another 6000 miles. Other than routine service—brakes, tuneup, yearly oil changes—my Imperial has been quite dependable.





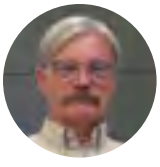
EDDY HAASEN

TIMMINS, ONTARIO

1959 INTERNATIONAL B-100

I was originally looking for a '48 Ford pickup, but I came across this International B-100 and fell in love with its style. It has a V-8 with a three-on-the-tree manual. I've had this truck going on four years now, and I've only done basic maintenance to it. Other than new wheels and tires and a paint job, my plan is to keep it as is. I regularly ride around town and attend the odd car meet or show locally. My grandfather used International trucks on our family's dairy, so I carry six milk cans and some antique milk crates in the bed.





STEVE WHITBY

HEMET, CALIFORNIA

1968 SHELBY GT500 KR

In 1976, I saw a GT500 KR car driving through Hemet, California. It was in bad shape, with damaged fiberglass, no front bumper, and a beat-up rear-quarter panel. The original 428 SCJ engine was blown up and had been replaced with a grease-covered truck 390 that was leaking and burning oil. I motioned the driver to pull over and talked to him. I had recently done a complete restoration on a 1957 Ford Ranchero and asked him if he would consider a trade. A year later, he called and agreed. It took me until 1984 to finish this car, and I still have it today.

Photos courtesy of respective members



DRIVESHARE owner Bonnie from Phoenix AZ,
and her 1973 VW Super Beetle, known as ‘Lucy’.

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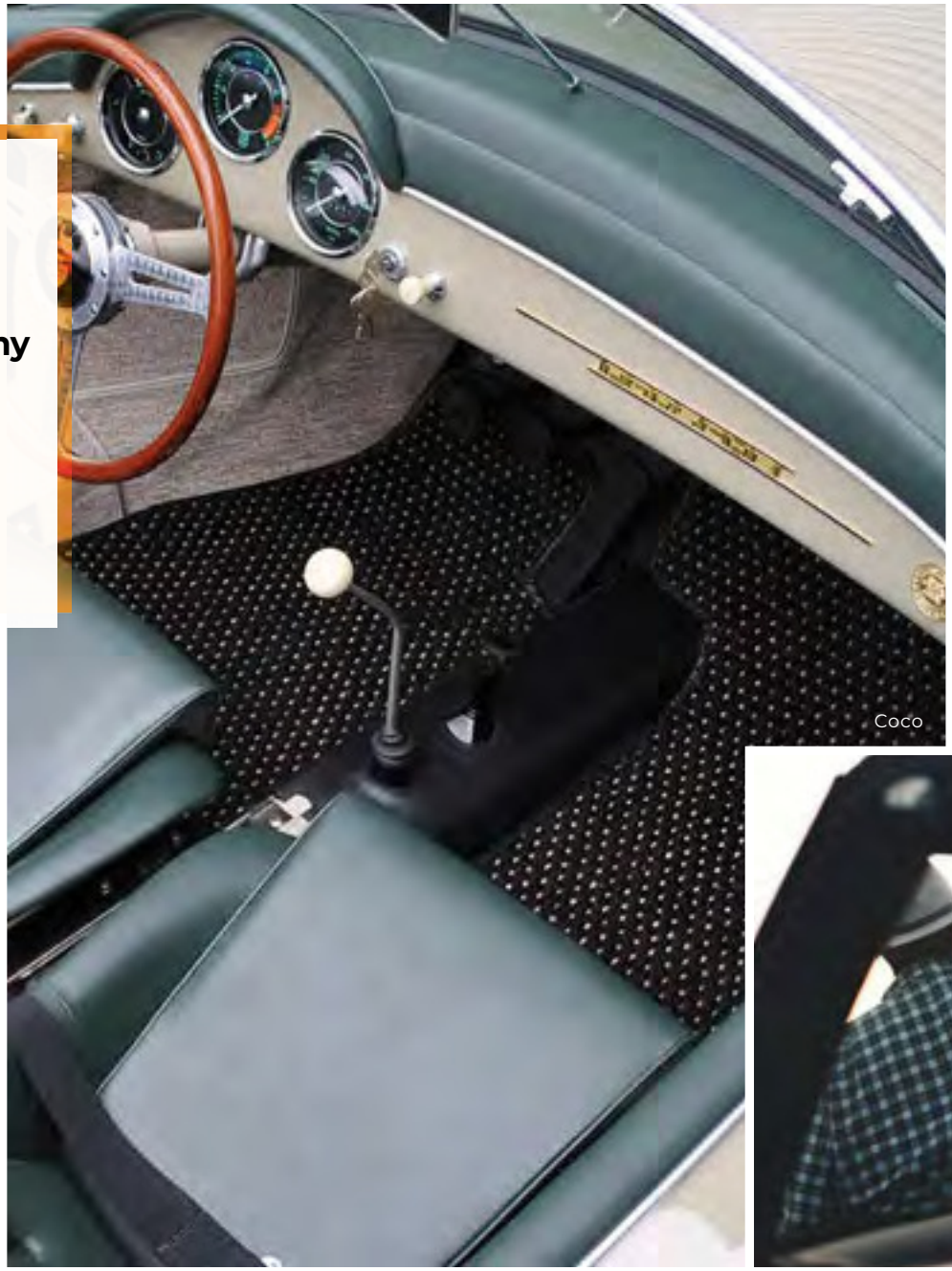
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2026 BULL MARKET LIST

Words by
Grace Jarvis, Todd Kraemer, Aaron Robinson, Kirk Seaman, Alex Sobran, Chris Stark, Matt Tuccillo, Eric Weiner, Adam Wilcox and **David Zenlea**

Photos by
James Lipman, Cameron Neveu and **Chris Stark**

THE 2026 BULLS

1. 2004–2007 **PORSCHE CARRERA GT**
2. 2006–2013 **CORVETTE Z06**
3. 1995–1998 **NISSAN SKYLINE GT-R**
4. 1969–1972 **ALFA ROMEO GTV**
5. 1968–1970 **DODGE CHARGER**
6. 1956–1957 **CONTINENTAL MARK II**
7. 1981–1993 **DODGE RAMCHARGER**
8. 1990–1993 **CHEVROLET 454 SS**
9. 1999–2005 **MAZDA MX-5 MIATA**
10. 2006–2010 **BMW M5**
11. 1995–1998 **VOLKSWAGEN GOLF GTI VR6**



GIDDYUP LET'S GO.

IF THE 2020S have taught us anything so far, it's that life is unpredictable. The first half of the decade was consumed by a pandemic, wars in Europe and the Middle East, trade disruptions, and political unrest; the end may be determined by the emergence of generative artificial intelligence. Or not. Anyone who says they know what the future will bring amid such instability and rapid change is trying to fool you and perhaps themselves.

But here we are again, sticking our collective necks out to predict which cars are most likely to go up in value. What the heck is wrong with us?

A better question might be: What makes classic cars different? Why do their values tend to rise even in times of uncertainty? The bottom-line answer is simple: Cars are fun. They deliver inherent joy, and those who collect them, unlike those who swap other so-called assets, are driven primarily by thrills, rather than financial tea leaves.

Yet our Bull Market List, now entering its ninth year, reflects the fact that the sanctuary of car collecting is not immune to disruption. Gen Xers, millennials, and now Gen Zers are pouring into the market. Online platforms such as Hagerty Marketplace continue to make it easier to buy and sell and, more broadly, are expanding collectors' horizons beyond just what's for sale in their neighborhood (this year's list features a car that originally wasn't offered in the Western Hemisphere). Meanwhile, rising costs for labor, felt everywhere, are acutely impacting whether and at what cost an old car can be restored.

These and many other factors influenced our list this year and should at least be at the back of your mind as you shop. That's not to say money should ever be the primary driver of what you collect—we're all in it for fun, not profit. But if you can leaven the passion with some awareness of what makes prices go up and down (along with some old-fashioned common sense), chances are you'll be able to buy what you love and then, sometime in the future, sell it for at least what you spent. And you'll be all the happier for the experience. Indeed, in a world where almost nothing is predictable, one of the few things we can count on is the joy that comes from owning a great old car.

HOW WE PICK 'EM

We're not guessing, nor are we relying on a splashy auction sale or two. Hagerty's Automotive Intelligence, the team that compiles the quarterly Hagerty Price Guide, provides the recommendations for Bull Market based on cold, hard data. Here are some of the key indicators they consider.

DEMOGRAPHICS

Our Bull Market selection heavily factors interest from younger enthusiasts who will, inevitably, dominate car collecting. We can gauge this interest with some help from the insurance side of our business: Those shopping for an insurance policy typically share not just what car they're looking to cover but also a bit about themselves, including their age. That information, stripped of identifying details and aggregated, is a powerful prediction tool.

COMPETITIVE ANALYSIS

We zoom in on various segments of the market to see which cars have risen in value—and which have gone unnoticed so far. The latter, quite often, tend to be smart buys.

WHAT IT'S WORTH NOW

That includes but isn't limited to public sales. Most classic car transactions happen privately, their prices known only to the buyer and seller. However, people share what they think their car is worth when shopping for insurance, providing us thousands upon thousands of data points that most market watchers never see.

WILD CARDS

We're always on the lookout for new ways to gauge how car prices are changing, from import and export logs to internet search rankings. Last but not least, we do trust our guts: If a vehicle doesn't make us drool, it doesn't make our list.

A WORD ON CONDITION

No two collector cars are worth exactly the same in large part because no two have been treated exactly the same. We account for this with a 1–4 condition rating system. Unless otherwise stated, values in this story are for condition #2.

CONDITION #1: "CONCOURS" The best in the world—the sort you see on the lawn at a concours.

#2: "EXCELLENT" Could win a local or regional show and drives like new.

#3: "GOOD" Drives well and looks flawless to casual passersby, but might have some wear and incorrect parts.

#4: "FAIR" Runs and drives but has visible flaws (think: pitted chrome, dented sheetmetal).


Dodge

1968–1970

DODGE CHARGER

A "HELL YEAH" ON FOUR WHEELS









VALUE RANGE

Condition #1	**$121,350**	Condition #3	**$61,250**
Condition #2	**$91,450**	Condition #4	**$45,500**

SINCE ITS introduction in 1966, the Dodge Charger has rolled off assembly lines in many forms, with many powertrains, over the course of eight generations. Dodge dealers have drawn up paperwork for everything from radical performance models homologated for stock car racing to humble front-wheel-drive subcompacts, but the second-generation Charger (1968–1970) is the undisputed pop culture heavyweight of the bunch. It's also arguably the world's most famous muscle car. With dipping values for #3 condition Chargers in recent years, it's a solid buy right now for those seeking a slice of all-American muscle.

Doing away with the original Charger's vestigial tail fins and grand touring airs, the second-generation's Coke bottle body helped define an aggressive demeanor that made the Charger perfect for its role as the automotive antagonist in the 1968 film *Bullitt*. In addition to tearing through the streets of San Francisco, the Charger also ripped successfully around NASCAR's oval tracks thanks to some inspired aerodynamic add-ons, including for a title-winning 1970 Grand National Series season with Bobby Isaac behind the wheel. Talk about pedigree—no wonder the Charger 500 and Charger Daytona editions that supported those victories are now highly collectible.

Sunday wins bolstered Monday sales, with Chrysler moving 230,000-plus Chargers over only three model years; in the first year alone, sales were triple the company's internal projections. At least half of the total production run was ordered with the 318- or 383-cubic-inch V-8 engines, fine for cruising around town but



1968–1970

DODGE CHARGER

WHAT IT'S WORTH NOW

$91,450

DEMOGRAPHICS

52% of owners are Gen Xers and younger. Millennials are the fastest-growing demographic.

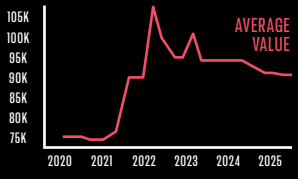
MARKET SHARE SINCE 2020

MILLENNIAL & YOUNGER **71%** ▲

GEN X & OLDER **-4%** ▼

COMPETITIVE ANALYSIS

Values for Chargers have dipped in recent years but remain higher than before the pandemic. We expect the younger buyers to push prices higher in the coming years.



HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

Muscle car values have for the most part been flat in recent years, with attention shifting to emerging segments. Make no mistake, though: They remain the beating heart of American car collecting, appealing to enthusiasts of all ages. The Charger is perhaps the prime example—baby boomers still love 'em, but so too do their kids.

BASED ON THE HAGERTY PRICE GUIDE



The second-generation Dodge Charger was available with a bevy of V-8s, from mild to wild. Our 1969 R/T photo car had a 440-cubic-inch Magnum engine under the hood.

not quite stock-car-spec. If style is your priority, these provide the cheapest entry point.

Roughly 40,000 Chargers were built in high-performance R/T specification, which could be optioned with the meanest engine available: the 425-hp, 426-cubic-inch Hemi V-8. The example in these pages is a 1969 Charger R/T with the R/T's standard (and certainly not slouchy) 440-cubic-inch Magnum V-8, which was good for 375 horsepower when new.

Of course, Charger enthusiasm isn't constrained to any one age group (52 percent of owners in our database are Gen X or younger). Whether you grew up rewinding the *Bullitt* chase sequence, hearing the Dukes of Hazzard's horn, or watching the Toretto family's indomitable supercharged example in the *Fast & Furious* franchise, you've probably got a soft spot for the Charger's shape and sound. It oozes pure attitude and it's torquey and fast in a straight line, even if it wallows a bit through corners, in typical fashion for the period.

After barely convincing her father that it was safe enough for a teenager, Sherri Erwin bought our photo car upon her high school graduation in 1976 and is still smitten with it after 50 years and five paint jobs. She dated her husband while both were driving '69 Chargers, and she later taught each of their three daughters how to drive in her bright yellow "Sherri Bomb." This is a car that even a mother can love—way back in 1976, Sherri's own mom even helped haggle with the salesman!

The unique pleasures come when you're walking up to it, swing the huge door shut, and think, "I'm in a 1969 Dodge Charger R/T, baby," without a hint of self-consciousness. They come when you catch a reflected glimpse of yourself beaming like an idiot with one hand on the wheel, and they don't stop after you've tucked it into the garage, because half the fun of owning a Charger is owning a Charger. We think the feeling's timeless, and really, there's no bad time to try it. Now is as good as any. // **Alex Sobran**

HIGHS

The second-gen Charger is the quintessential Mopar muscle car, and its wide variety of trim levels, engine options, and paint colors means there's likely a perfect one out there waiting for you.

LOWS

For those seeking high-horsepower and low-weight muscle cars from the golden era, the Charger is one of the more expensive and heavier options out there.


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THE SPORTS CAR
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1990–2005

MAZDA MX-5 MIATA

VALUE RANGE

Condition #1	**$26,800**	Condition #3	**$9400**
Condition #2	**$16,600**	Condition #4	**$3850**

OUR BULL MARKET selection team rarely asks for do-overs, but in hindsight, we should have at some point included the 1990–1997 Mazda Miata. The sweet, free-revving featherweight soared in value between 2016 and 2021.

We can make amends by giving proper due to its underappreciated successor. We're talking about the second-generation Miata—NB in Mazda-speak. It benefits from all the incremental changes made over the course of the NA and then some, and it still costs less—for now. The 1.8 gained a freer-breathing cylinder head good for 12 more horsepower. The bodywork and interior were both new, though unmistakably kin to the original: fixed headlights and curvier contours, a steering wheel with three spokes instead of four, and cupholders (hidden inside the center console, presumably so no one could accuse Mazda of going soft).

The story of incremental improvement continues within the NB range, which aficionados divide into two subsets: the 1999–2000 or "NB1" cars, and the 2001–05, or "NB2," cars. The NB2 gained two more horsepower, projector-beam headlights that sat in a unique front bumper, standard 15-inch (rather than 14-inch) wheels, an optional six-speed



By the late 1990s, the original Miata was already a legend. For the second act, Mazda kept the magic while adding bigger brakes and a more powerful engine.









1999–2005

MAZDA MX-5 MIATA

WHAT IT'S WORTH NOW

$16,600

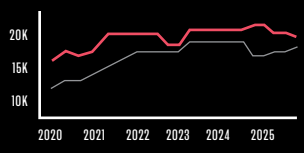
DEMOGRAPHICS

The share of young owners is growing—but so is the share for those over 70. Everyone loves Miatas!

COMPETITIVE ANALYSIS

The first-generation Miata gets more attention and is presently worth more (maybe it's those* flip-up headlights), but the second-generation is catching up.





KEY
1990–97 MAZDA MX-5 MIATA
1999–2005 MAZDA MX-5 MIATA

HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

The Miata, the bestselling two-seat sports car of all time, was once thought to be too common to be collectible. But the number of nice examples has dwindled (it's also the most-raced car of all time). No matter the supply, demand is consistently higher—few cars appeal to as broad a demographic.

BASED ON THE HAGERTY PRICE GUIDE



Compared with the first-generation's spartan cabin, this Miata's interior is quite plush. The three-spoke Nardi steering wheel is particularly fetching.

transmission, and variable valve timing. There was also, for the final years of NB-production, the only turbocharged variant ever produced by the factory, the Mazdaspeed Miata. It's technically not part of our consideration here, but it is a tasty treat nonetheless.

One of the biggest reasons to consider an NB over an NA, beyond all those details, is simply that they're newer. Ten to 15 years is an awfully long time for a car that gets modified, raced, and generally trashed as commonly as a Miata. The 2001 example pictured here in brilliant British Racing Green is a prime example. Staffers who have owned beaten, battered first-gen cars (there are more than a few of us) were consistently amazed by how nice a Miata can look and feel.

Of course, this roadster is really all about the driving experience, and an NB delivers on this front. Slip behind the wide-diameter wheel, a button-free, all-black Nardi whose rim feels slim compared to that of today's chunky, control-filled wheels, and you're instantly at home (so long, that is, as you're not too tall). The clutch is light and engagement is high, while the shifter's action is heavy, mechanical, and precise. When rev-matching with the perfectly spaced pedals, don't be shy; the 1.8 makes its power up high, and its zingy personality means revs fall nearly as fast as they rise. The exhaust note is free of drone or gargle, a smooth alto with a hint of snarl. The ride is pliable by modern sports car standards, but it's more forgiving on back roads, a pleasant reminder that proper sports cars don't feel like off-duty race cars. All this in a car that starts every time, whose top is a cinch to raise and lower, and about whose electrical systems there are no running jokes.

Some enthusiasts will forever prefer the first-generation car. It is the original, after all, and those flip-up headlamps do have a certain charm. But there's no "settling" for an NB, which is in many respects a superior car. No wonder its values are catching up with those of its predecessor. // **Grace Jarvis**

HIGHS

A drivetrain that is as joyful as it is robust; a more refined interior than the first-generation model; top is a breeze to raise and lower.

LOWS

A tiny trunk, like a true sports car; no pop-up headlights; rust issues in northern climates; doesn't have the prestige of being the first.

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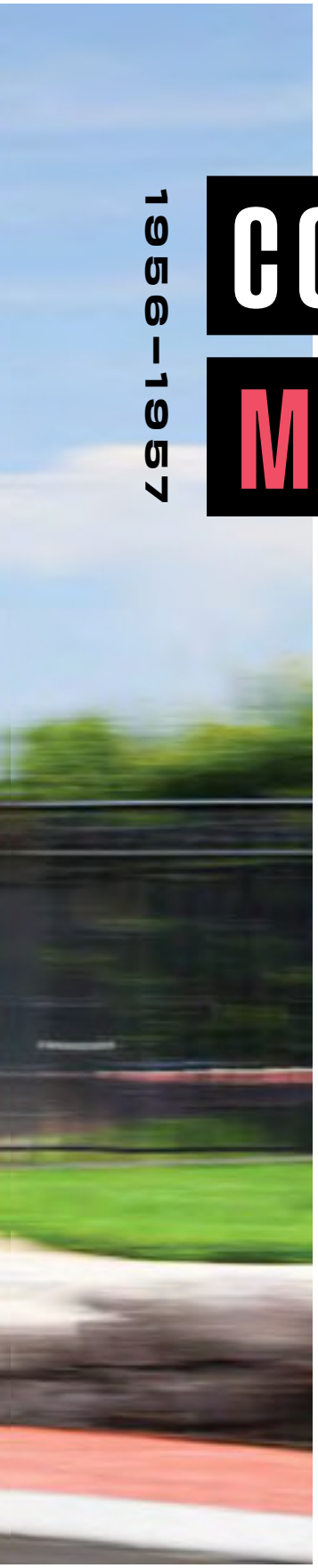
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Don’t call it a Lincoln. Ford’s short-lived Continental Division produced the exquisitely styled and staggeringly expensive Mark II.



1966–1967

A CROWN JEWEL OF AMERICAN LUXURY

CONTINENTAL MARK II

VALUE RANGE

Condition #1	**$132,000**	Condition #3	**$40,400**
Condition #2	**$82,700**	Condition #4	**$21,700**

THE FIRST THING to know about the Continental Mark II is that it is not a Lincoln. Although other Continentals (including the first one, which was introduced in 1939) wear the Lincoln badge, the vehicle you see here was produced by the short-lived Continental Division. Established in July 1952, Continental served as Ford's premier luxury division, separate and above Ford and Lincoln-Mercury.

Heading up the new Continental Division was William Clay "Bill" Ford, Edsel's youngest son. Only 27 years old, Bill had inherited his father's flair for design and was eager to make his mark, if you will, with this new Continental. One of the first employees he hired was John Reinhart, who had led Packard styling from 1947 to 1951. As chief stylist, Reinhart was ideally suited to bringing to life the "modern formal" design Bill Ford and his team envisioned, a design that featured a long hood, a short roof over an intimate passenger cabin, and a low profile—at 56 inches, a full 5 inches lower than a 1955 Ford Fairlane.

The resulting car's lines were uncluttered, and the use of chrome was tastefully restrained (at least by mid-1950s standards). The details were exquisite. The hood ornament, a four-pointed "Continental Star," was machined by a gunsight manufacturer because die-casting wasn't precise enough to









1956–1957

CONTINENTAL MARK II

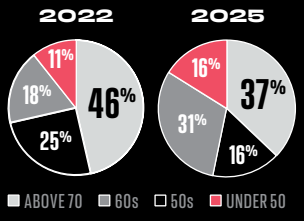
WHAT IT'S WORTH NOW

$82,700

DEMOGRAPHICS

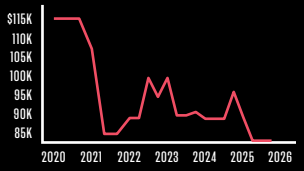
The above-70 set still represents the bulk of interest, but younger enthusiasts are starting to catch on.

INTEREST BY AGE



STRENGTH IN NUMBERS

Buy on the dips: Values have slipped recently, but given the strong demand, we suspect it's temporary.



HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

There's some uncertainty as to the future values of many 1950s classics, as the collectors who came of age with them gradually leave the hobby. Yet for the best of the best, there will always be a strong market.

BASED ON THE HAGERTY PRICE GUIDE



The four-pointed "Continental Star" at the end of the long hood feels miles away from the driver's seat of the Mark II, as it should.

consistently reproduce the sharp edges. The ornament cost a lofty $150, roughly the same price as an entire Ford grille. The needles of the gauges—which included, unusually for a luxury car, a tachometer—were inspired by the hands of Cartier watches. Richly dyed leather from Scotland's legendary Bridge of Weir tannery lined the interior.

With a price of $10,000 (today about $120,000, adjusted for inflation), the Mark II was the most expensive American car of the time when it went on sale in October 1955. Famous owners included Frank Sinatra, Elizabeth Taylor, and Elvis Presley. Even with the lofty price, Continental still reputedly lost more than $1000 on every car it sold. Although sales were initially promising, by the second model year of 1957, time had run out. Ford Motor Company's initial public offering loomed on the horizon, and company leadership didn't want a money-losing division on the books when they were opened to public scrutiny for the first time in the automaker's history. By November 1956, the Continental Division ceased to exist. It had sold 2550 Mark IIs for 1956 and a mere 444 for 1957.

The gorgeous Mark II featured on these pages is one of those rare '57s, owned by John Graham and his husband, Geddings Arthur, of Atlanta. "I was 10 years old in 1956 when I saw a Mark II for the first time," recalled Arthur. "I've wanted one ever since."

Behind the wheel, the car feels stately and elegant, in keeping with its formal demeanor. The 368-cubic-inch V-8, good for 300 horsepower, is sufficient to keep the nearly 5000 pounds of leather, steel, and chrome moving with modern traffic.

Despite the Mark II's luxuriousness, style, and rarity—only some 1500 are thought to still be on the road—it can be a bit of a bargain. The Hagerty Price Guide values one in good condition at $40,400. For that money, few cars will make a bolder statement. "Whenever we go out to dinner, the restaurants always let us park right in front!" noted Graham. // **Kirk Seaman**

HIGHS

Quite possibly the most elegant design of its era—or any era, for that matter; quality construction.

LOWS

Unique trim bits are expensive and difficult to find; very small rear seat makes for difficult ingress/egress.

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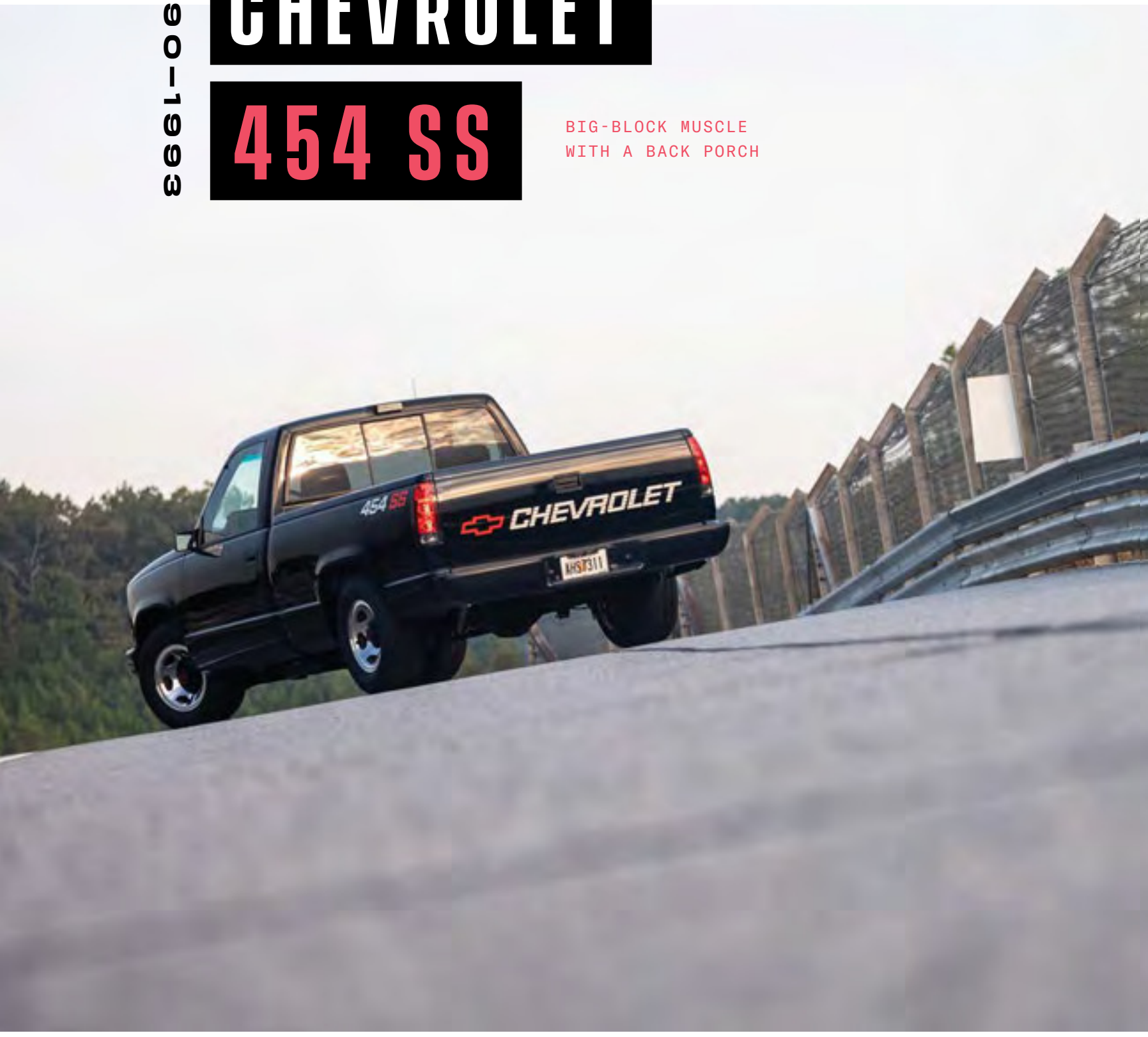
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1990–1993

CHEVROLET 454 SS

BIG-BLOCK MUSCLE
WITH A BACK PORCH





VALUE RANGE

Condition #1	**$88,600**	Condition #3	**$32,900**
Condition #2	**$59,800**	Condition #4	**$12,600**

THE BOXY CHEVY pickups of the 1990s were so ubiquitous for so long that it's easy to regard them—or maybe disregard them—with a kind of instant recognition. The moment I opened the door on this 1990 Chevy C1500, I was transported back to riding shotgun in my dad's work truck, nervously picking at the window switches on my way to basketball practice. Sliding behind the wheel, I mentally skipped a few years to an empty dirt road, learning to drive in my grandfather's 1500. The red velour, the chunky plastic switchgear. It all felt so familiar.

Then, I turned the key and a bomb went off.

As I drove through the paddock, hearing the loping idle bounce off the garages, I suspected this was not the truck I remembered from my childhood. Turning onto the country road confirmed it. My foot grew heavy as the limitless torque from the 7.4-liter big-block V-8 lurched the truck forward. As the revs built and the 454 held on to first gear, I felt the truck trying to outrun the deafening roar. I let my foot off the gas. A couple pops, and I could hear the wind for the first time. But I needed more. I pulled again and again, carpet-bombing the rolling hills of northern Georgia. The sound was so sweet and so, so loud. This can't be stock.

While new muscle trucks are overengineered to drive triple-digits on any surface, in 1990, Chevy took an old-fashioned approach: stuffing the biggest engine available into their lightest layout. Maybe that's why the 454 SS feels more like a classic muscle car than a predecessor of the Raptor. The tried-and-true Mark IV big-block borrowed from Chevy's 3500 work trucks, accompanied by a heavy-duty radiator and separate coolers for the engine oil and transmission fluid, eked out only 230 horsepower but generated 385 lb-ft of torque. Sending power to the rear wheels through a three-speed automatic with a 3.73 final-drive ratio, the 454 SS was good for a 7.7-second 0-60 run. Of the 17,000 built, 80





Chevrolet used the tried-and-true formula for factory hot rods: huge engine (a Mark IV big-block), smaller vehicle (a regular-cab, short-bed 1/2-ton).

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Straight-line speed is obviously the animating idea here, but with Bilstein shock absorbers, a fast-ratio steering box, and an uprated stabilizer bar, the 454 SS holds its own on twisty back roads.

People who grew up with 454 SS posters on their wall are flocking to them.

percent of 454 SSs were sold in the first year of production. For the following year, in 1991, a new Mark V big-block debuted with some major updates that increased output to 255 horsepower and 405 lb-ft. More important, Chevy gave the transmission an additional gear and changed the final drive to 4.10, which dropped the 60-mph sprint to 7.1 seconds—only 1.1 second behind the base Corvette at the time.

The GMT400 generation Chevy truck has become a collector's item in recent years, and this one is king. It was the first modern muscle truck, and people who grew up with 454 SS posters on their wall are flocking to them. The share of 454 SS owners in their 40s is twice the Hagerty average and growing. Matt Shumake, the owner of this truck, is one of these collectors. He takes his son to baseball practice in it, helping plant formative memories. Matt drove a 1990 454 SS in high school and always regretted selling it. He bought this truck as an unfinished restoration two years ago and completed the project in his garage with all-new ACDelco parts to keep it factory-correct. However, he did add Hooker headers and glass packs on the exhaust. That explains it. I choose to believe that if the Chevy engineers had full freedom, this is how they would have wanted the 454 SS to sound. // **Adam Wilcox**

HIGHS

Sinister look; handles surprisingly well for a big truck; SWB pickup with a big-block is a legendary combo.

LOWS

Steering wheel is off-center; seat bolsters are too small for quick turns; love-it-or-hate-it interior; all torque and no horsepower makes Jack a dull boy.



1990–1993

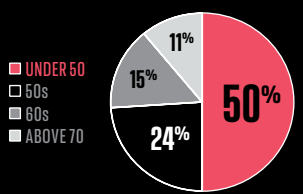
CHEVROLET 454 SS

WHAT IT'S WORTH NOW

$59,800

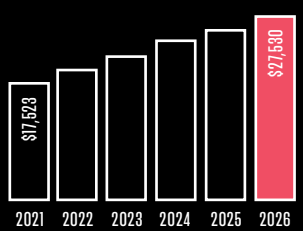
DEMOGRAPHICS

50% of interest in the 454 SS comes from enthusiasts under 50.



STRENGTH IN NUMBERS

New insurance policies are growing faster than the overall average for Hagerty, and the average insured value has increased 57%.

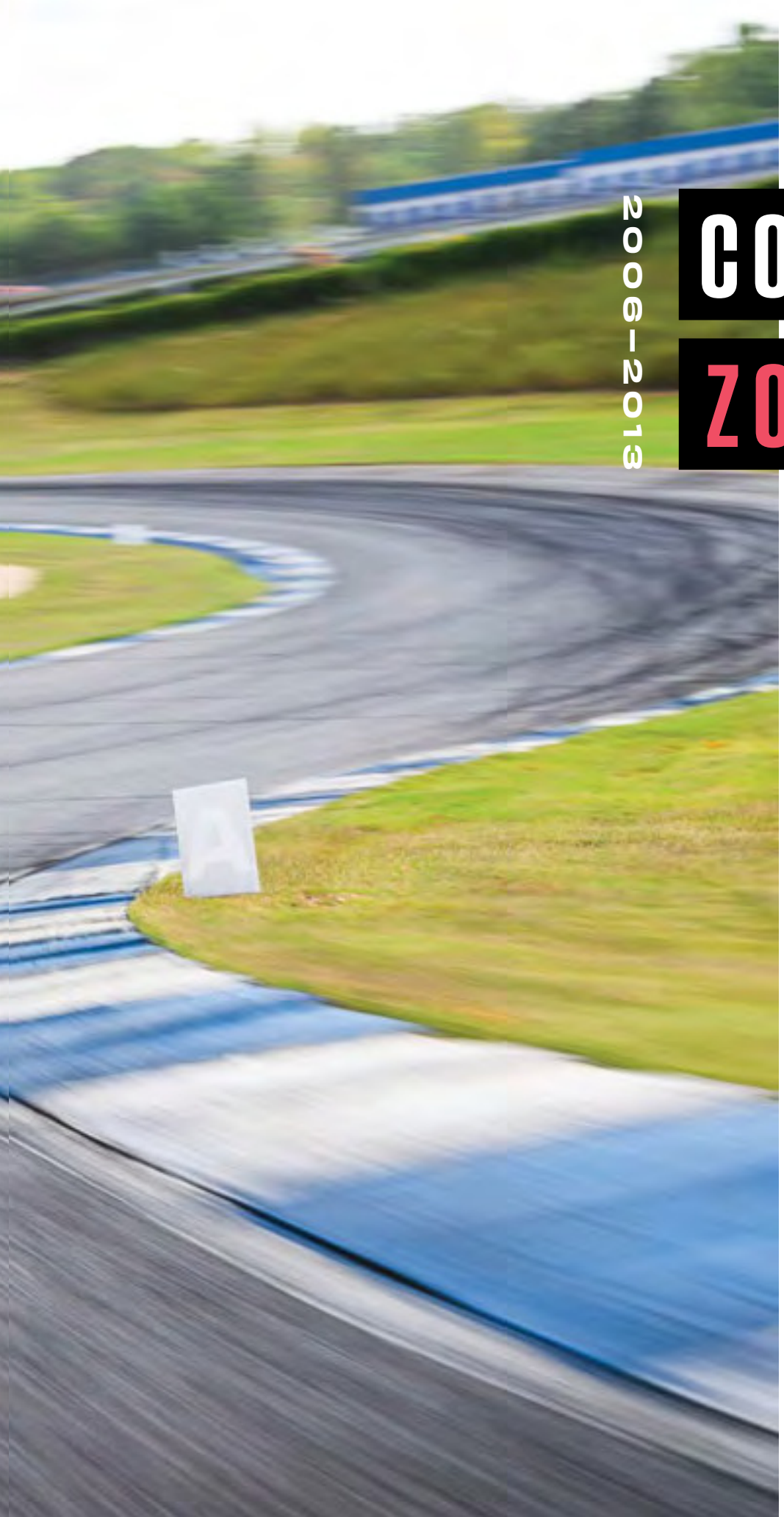


HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

454 SS values have already been rising for years; however, we think there's room to grow, as the pickup sits at the nexus of several strong collecting niches: sporty trucks, 1990s nostalgia, and anything with a Chevy big-block.

BASED ON THE HAGERTY PRICE GUIDE





2006–2013

CORVETTE Z06

A 7.0-LITER BALLISTIC MISSILE

VALUE RANGE

Condition #1	**$80,400**	Condition #3	**$38,750**
Condition #2	**$55,900**	Condition #4	**$27,950**

SEARCHING ONLINE marketplaces and auctions because crossed flags have become imprinted on your brain? If there's another car that's faster and more exhilarating for the price of a new Honda Civic than the 2006–2013 C6 Corvette Z06, we're not aware of it. This 505-hp chariot hits the sweet spot for performance per dollar among modern sports cars, and its 7.0-liter V-8's rumble is so powerful, your heart jumps into your throat at every startup.

The centerpiece of any Corvette is its engine, of course, and Corvette chief engineer Dave Hill and his lieutenant Tadge Juechter reached for the stars, challenging their powertrain colleagues to produce as much power as possible in a naturally aspirated V-8, but without compromising the packaging needed for engine cooling, maintaining roughly 50/50 weight distribution, and keeping the hood low. The resulting hand-built, dry-sump-lubricated, 427-cubic-inch LS7 made 505 horsepower and 470 lb-ft of torque and was cradled in a lightweight aluminum frame that weighed 136 pounds, about a third less than the stock Corvette's steel unit. The 427 breathed through a Z06-specific cold-air intake in the car's nose and, according to contemporary road tests, propelled the Vette to 60 mph in about 3.5 seconds—heady stuff 20 years ago and still very impressive today.

Fitted with larger brakes and wider tires than a stock C6, the Z06 is a stunning track



2006–2013

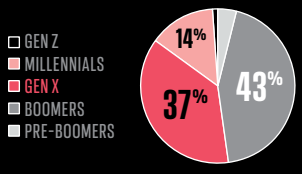
CORVETTE Z06

WHAT IT'S WORTH NOW

$55,900

DEMOGRAPHICS

52% of owners are Gen X or younger, which is quite young for Corvette owners—and millennial ownership has doubled since 2021.



COMPETITIVE ANALYSIS

For Corvettes in particular, there really is no replacement for displacement—427-equipped C2s and C3s tend, on average, to be worth 57% more than smaller displacement contemporaries.

STRENGTH IN NUMBERS

2X INTEREST IS GROWING TWICE AS FAST AS THE OVERALL HAGERTY AVERAGE

HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

Sixth-generation Corvettes, some of which are now 20 years old, are making the transition from used-performance car to collector vehicle. Naturally, the special versions, like the Z06 and ZR1, are leading the pack.

BASED ON THE HAGERTY PRICE GUIDE





Don't let the pushrods fool you: The engine under the hood of the Z06 uses racing-bred components like a dry-sump oiling system and titanium connecting rods.

machine, as we were reminded at Atlanta Motorsports Park. The impressively low curb weight of 3147 pounds is pleasantly evident, and as you row through gears around the raceway with the Z06's only transmission option, a deliberate six-speed manual, your right foot will often be tempted to push the accelerator to the engine's 7000-rpm redline just to hear that exhaust note howl.

In pit lane, the 2006 Corvette Z06 still delivers a thrill long after the engine is switched off. This is a pure American sports car powered by a big V-8 and built for drivers who want to feel something behind the wheel—something a bit feral—and driving one is always unforgettable. A Z06 rewards that courage and remains thrillingly analog in an increasingly digital age. Even two decades later, the Corvette Z06 and its stunning 427 V-8 serve as a reminder that raw power and smart engineering never go out of style. // **Todd Kraemer**

HIGHS

Power... with more power; stops as hard as it goes; manual-only gearbox; engineered for the track but composed on the street.

LOWS

Harsh ride quality; plastic-fantastic interior feel; electronic displays haven't aged well; RIP pop-up headlights.

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ATTAINABLE
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1969–1972

ALFA ROMEO GTV

VALUE RANGE

Condition #1	**$163,000**	Condition #3	**$48,800**
Condition #2	**$105,000**	Condition #4	**$28,600**

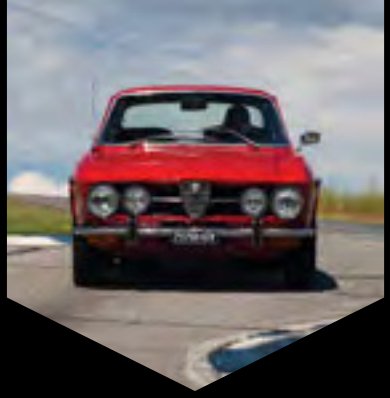
SO ELEGANT, so chic, and only getting better after nearly 60 years. Absolutely nobody did class for the masses better than Alfa Romeo in the late 1960s, when the company was cranking out designer duds at prices that working people could afford. It's still the case, with drivable Giulia GTVs trading for under $40,000. A sum that, incidentally, is exactly what the $4500 purchase price of a new 1969 Alfa Giulia 1750 GTV is equivalent to today.

It took Alfa Romeo a few years after the war to sort itself out and come up with a plan for survival. It finally pivoted away from large, hand-built bolides to stamped-out sports sedans in 1950, when that first 1900 would, like BMW's later Neue Klasse, completely redefine the brand. Successive models with all-aluminum twin-cam zingers proved Alfa was adept at producing smaller four-cylinder cars infused with the spirit of Tazio Nuvolari and the golden age of the Quadrifoglio.

The forward-looking studio of Nuccio Bertone was again tasked with designing the new-for-'63 replacement for the previous two-door Giulietta, and once again Bertone eschewed the midcentury fashions of straight lines and hard edges so prevalent in America




ACING



1969–1972

ALFA ROMEO GTV

WHAT IT'S WORTH NOW

$105,000

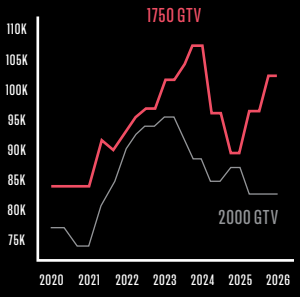
DEMOGRAPHICS

Although the majority of owners are still baby boomers, per Hagerty insurance data, the share of younger owners is growing faster than the overall average.

15% OF INTEREST IS FROM PEOPLE UNDER 50

COMPETITIVE ANALYSIS

Later, larger displacement 2000 GTVs have dipped in value in recent years. The 1750, with its higher-revving albeit less powerful engine, has pulled ahead.



HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

The Alfa GTV has long enjoyed a devoted cult following, but it now seems to be getting more attention, perhaps from collectors getting priced out of contemporary 911s and the like.

BASED ON THE HAGERTY PRICE GUIDE



Our Alfa Giulia 1750 GTV photo car was a staff favorite thanks to its handsome Bertone-designed body and sprightly, Spica fuel-injected four-cylinder.

and elsewhere. Though its roofline was more upright than the previous car, the compact coupe still looks sleek, the tidy exterior a masterwork of simple yet incredibly harmonious surfacing interrupted only by a pair of razor-thin stainless bumpers. The exquisitely subdued Alfa seems an expression of a lost art in our own time of slashing, clashing design frenzy fronted by angry robotic faces (though, to some extent, modern Alfas still hew to that old design ethic).

The Giulia came in various flavors, including the 1300 GT Junior, 1600 Sprint, and 1750 GT Veloce. The earlier—and to some more desirable—"step-nose" versions with their two big headlights and subtle ridge at the leading edge of the hood gave way to the "smooth-nose," quad-light cars in 1967. Jay Hines, a former Atlanta police officer, bought this 1971 1750 with its U.S.-market Spica fuel injection as something to play with while restoring a Fiat 124 Spider. "*The Graduate* is my favorite movie," he explained. "It's got a pretty girl and a red car in it. Check and check."

Even if his Alfa isn't the same model as in the movie, it's red and it's adorable, the huge gauges and airy cockpit transporting you back to a time when sporty cars were simple, light, and immediate. The very Italian relationship of the closely coupled steering wheel, pedals, and high stick takes some getting used to, but not the smooth, snarly power from the 1779-cc fuel-injected four. That is instantly addictive. One of the best ways to entertain yourself on a Sunday afternoon is pairing a GTV with a twisting back road and absolutely sucking the life out of 50 mph. Crank out the manual wind wings for extra airflow and it's almost as if you are indeed in the Spider, chasing the girl, trying to outrun the responsibilities of adulthood.

In its day, an Alfa GTV was a darn good consolation prize for those who didn't have the coin for a Maserati or Ferrari. Today, it's a darn good consolation prize for those unwilling to drop the extra 30 grand for a Porsche 912, the values of which have ballooned as part of That Whole Porsche Thing. New, the Alfa was about $500 cheaper than a 912, and really, they should be about the same value today as they offer similar capabilities and fun quotients. Thus, consider the Alfa GTV a good value for all that it offers. We certainly do. // **Aaron Robinson**

HIGHS

Italian '60s mod for less than a Maserati; huge club and parts support; an absolute delight at legal speeds.

LOWS

Beware of rust; driving position doesn't suit everyone; an MGB is simpler and cheaper.



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2006–2010

BMW M5

A V-10 SUPERSEDAN WITH F1 BONA FIDES

VALUE RANGE

Condition #1	**$77,000**	Condition #3	**$22,000**
Condition #2	**$36,000**	Condition #4	**$8500**

WHEN LARRY WEBSTER drove the new BMW M5 for *Car and Driver* in 2006, he dubbed its V-10 engine "the mother of all powertrains." Even with the Porsche Carrera GT for company on this year's Bull Market List, our editor-in-chief's declaration endures. BMW's quad-cam, 40-valve, 90-degree V-10 is a raucous, 8250-rpm festival, pumping out 500 horsepower at a lofty 7750 rpm. Individual throttle bodies and variable valve timing on the intake and exhaust ensure sparkling response and smooth running all the way to redline. At full blast, the odd-firing banshee wails through its quad exhaust, undertones of thunder filling the ears of anyone in its wake. No BMW before or since boasts such a signature sound.

Whereas most high-performance BMW M engines are related to regular-series motors, this 5.0-liter V-10 (codename S85) is a complete one-off. Engineers for this M5—E60, in chassis-code parlance—aimed at 100 horsepower per liter and natural aspiration. They drew inspiration from the company's involvement in F1, particularly the V-10 it supplied to the Williams team beginning in the 2000 season. The seven-speed SMG (sequential manual gearbox) was the sole transmission at launch. Though BMW did not initially intend to make a manual version, and the car's chief engineer was against the idea, the North American market campaigned successfully for a six-speed stick-shift. Introduced for the 2007 model year, these three-pedal M5s for the U.S. and Canada are rare and highly coveted by BMW cognoscenti.

The E60 M5 was a sales success, reaching 20,548 units over five years of production. As of this writing, a #3 condition (good) example with the SMG is worth $22,000, but given that BMW only built about 1200 stick-shift versions and the combination of a clutch pedal and a V-10 in a four-door supersedan is available nowhere else, manuals command a 50 percent premium according to the Hagerty Price Guide.













2006–2010

BMW M5

WHAT IT'S WORTH NOW

$36,000

DEMOGRAPHICS

58% OF INTEREST IS FROM PEOPLE UNDER 40

COMPETITIVE ANALYSIS

$54K	$36K
AVERAGE VALUE OF MANUAL	AVERAGE VALUE OF AUTOMATIC

SUPPLY IS SHRINKING

About 10% of the 8800 M5s sold in the United States have been shipped out of the country. Most have gone to Europe.



HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

We initially focused on manual-transmission M5s, but the more we looked, the more we became convinced that the more common SMG-equipped models are smart buys. Either way, you're getting an involving supersedan for about a third of the price of a new M5.

BASED ON THE HAGERTY PRICE GUIDE



The BMW still looks the part of a buttoned-up luxury sedan, but the M5's V-10 is properly outrageous and sounds utterly at home on a racetrack.

Values appear to have bottomed out in January 2025, but there are signs of an imminent upswing, particularly among collectors in their 30s and 40s, who represent 58 percent of quotes Hagerty issues for insurance policies on the E60, the highest share of all M5s. The United States was this M5's biggest market at about 8800 units, and European buyers are starting to import cars from here—about 10 percent of the original allocation has gone back across the pond in recent years.

Although the M5 is first and foremost a luxury sedan built for blasts across the autobahn, it's right at home on a track or country road. Adaptive suspension keeps the car planted, while fierce brakes arrest the 4110-pound Bavarian with ease. The SMG gets a lot of deserved flak in online forums for its clunky shift logic in full automatic mode. The solution is to drive it like the manual transmission it technically is—generously rev out each gear, lifting the throttle a bit before yanking on the right paddle and swapping to the next cog. There's no replacing the engagement factor that three pedals would give you, but the SMG's shorter early gears enhance the sensation of acceleration.

If you've ever owned a high-performance German car, you know that fastidious maintenance is the key to avoiding harrowing repair costs, and such is certainly the case with this technologically complex M5. Rod-bearing failure can be staved off with an aggressive oil change schedule, and spark plugs and filters should all be changed at least according to the factory-recommended cadence. It's also best to let the V-10 warm up before subjecting it to heavy loads or high revs. Which, we promise, will be very much on the agenda once you've had the pleasure. // **Eric Weiner**

HIGHS

Just listen to it; spacious and upscale cabin; available manual transmission; the ultimate highway express machine.

LOWS

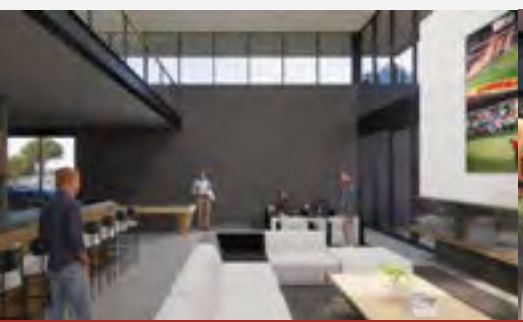
Demanding maintenance needs, most notably the rod bearings; the SMG transmission can be fussy; manual examples command a hefty premium.

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1981–1993

DODGE RAMCHARGER

MOPAR'S OVERLOOKED RANCH CRUISER

VALUE RANGE

Condition #1	**$38,400**	Condition #3	**$18,400**
Condition #2	**$25,300**	Condition #4	**$7050**



IF YOU TOLD me the second-generation Dodge Ramcharger was the muse for *The Simpsons* writers who penned the jingle for the fictitious Canyonero SUV, I'd believe you. "Can you name the truck with four-wheel drive, smells like a steak and seats 35?" Our 1987 photo truck, provided by Steve Thacker, didn't smell like rib-eye, but it did have part-time four-wheel drive, and the spacious rear bench and cargo area could probably transport 35 people in a pinch. "Twelve yards long, two lanes wide, 65 tons of American Pride!" Maybe an exaggeration, but the Dodge is a good bit wider and longer than a contemporary Ford Bronco.

Mopar usually is ahead of the curve when it comes to defining a new segment: the proto-muscle car, the 1955 Chrysler 300; the pony car, the 1964 Plymouth Barracuda; and the minivan, the 1984 Dodge Caravan. But the Mopar-or-no-car crowd had to wait for 13 long years before Dodge delivered a competitor to the International Scout—the progenitor of the 4x4 SUV. The first-generation Ramcharger launched in 1974 on a shortened version of the D-series truck chassis—more akin to the 1969 Chevrolet K5 Blazer than the original Ford Bronco, which was smaller and not built upon existing truck bones.



1981–1993

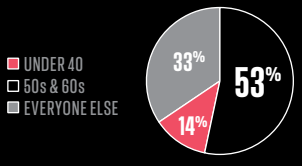
DODGE RAMCHARGER

WHAT IT'S WORTH NOW

$25,300

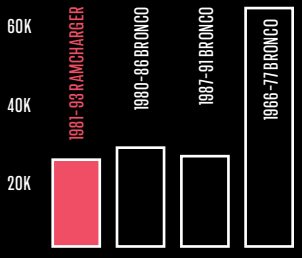
DEMOGRAPHICS

53% of today's owners are in their 50s and 60s, but younger enthusiasts are waiting in the wings.



COMPETITIVE ANALYSIS

The Ramcharger has been rising in value but is still a bargain compared to just about anything with the word "Bronco" on it.



HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

With some Ford Broncos climbing into six figures, it's inevitable that collectors will start looking for similar alternatives. Dodge's stylish activity truck remains attainable. For now.

BASED ON THE HAGERTY PRICE GUIDE



The Ramcharger is no poseur when it comes to off-roading capability. With four-wheel drive engaged, it scurried up this construction mound with ease.

Dodge ushered in the Reagan years with a reworked second-generation truck in 1981. Gone were the removable top and the optional big-block V-8s of the earlier models, but the new Ramcharger sported chiseled sheetmetal and a standard V-8—the order sheet let you swap Mopar's venerable 318-cubic-inch V-8 for its larger-displacement 360. Over the Ramcharger's 12-year production run, Dodge attempted to keep up with the times—later trucks gained fuel injection and rear-wheel ABS was available in 1989. But even with the updates, this truck never lost its primal feel.

And therein lies the appeal. Modern trucks are massively capable, but niceties like sound deadening and bumping stereos dampen the driving experience. The Ramcharger, however, never lets you forget you are piloting a street-legal monster truck.

You hop up into the Ramcharger. Upon entry, I immediately felt bigger, like I was a hundred feet tall and ready to roll over any obstacle. It's probably not any taller than a modern off-roader, but it certainly feels like it. The V-8 grunts and the suspension groans as you amble along. The steering wheel is more of a suggestion wheel, as if you are merely guiding the large ram on the hood rather than controlling it. Tight turns and short stops are not the Ramcharger's strong suit, but all in all, it's wild fun to drive. Bouncing along in the Ramcharger at 35 mph is more satisfying than cruising in a modern uber-off-roader at 80.

Apart from blue-chip models like Hemi Cudas and Challengers, Mopars are often under the collector-car radar. The market, particularly younger buyers, is catching on to the Ramcharger's charms, though. Whenever we see a spike in interest from younger clients, a model's value is generally due to increase. According to our Automotive Intelligence team, the share of Ramcharger owners under 50 is two times the Hagerty average. If you want a monster truck for the street and missed out on the Blazer and Bronco craze, the time to buy a Ramcharger is now. // **Chris Stark**

HIGHS

Monster truck vibes for the street; can tow up to 7500 pounds if equipped right, so you can take your vintage boat or drag racer along; four-wheel-drive prowess.

LOWS

Prodigious thirst, even with the smaller V-8; monster truck ride quality; parts support isn't as good as the more popular Blazer and Bronco.

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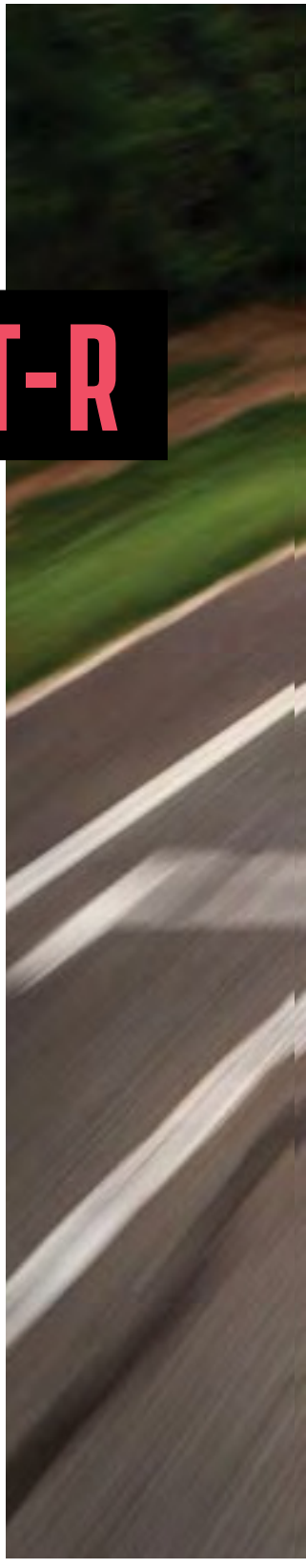




JAPAN'S APEX TECHNO-COUPE IS FORBIDDEN NO MORE

1995–1998

NISSAN SKYLINE GT-R



VALUE RANGE

Condition #1	**$111,900**	Condition #3	**$55,100**
Condition #2	**$82,350**	Condition #4	**$35,150**

THE FIRST THREE modern generations of the Nissan Skyline GT-R have, for most of their existence and for most car enthusiasts, been vaporware. Sold in low numbers in Japan and only a few export markets from 1989 to 2002, the all-wheel-drive supercar earned most of its admirers via *Fast & Furious*, *Gran Turismo*, YouTube clips, and the like. Even as real examples trickle into the United States, courtesy of the 25-year exemption on importation of foreign-market cars, they have by and large been confined to the ether of high-dollar auctions.

But if you want to have your very own "Godzilla," there is hope in the version shown here. The second-generation, "R33" in geek-speak, is the overlooked middle child of the GT-R family. Meaningfully quicker and higher tech than the initial batch of all-wheel-drive GT-Rs, built from 1989 to 1994, it is, on average, worth less than half as much as the third-generation cars sold from 1999 to 2002. One in excellent, unmodified condition can be had for just over $80K, per our price guide.

To the uninitiated, that can still seem like a large chunk of change for a 30-year-old car that, from certain angles, looks like a contemporary 240SX stretched to Chevy Monte Carlo proportions. Ah, but look closer. Wide fenders



The Skyline GT-R, Nissan's twin-turbocharged tech demo, was never sold in the United States. But the car gained a cult following among American enthusiasts via *Gran Turismo*, and examples were snatched from Japan as soon as it was legal to import under the 25-year exemption.



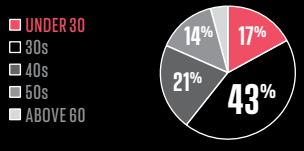
1995–1998

NISSAN SKYLINE GT-R

WHAT IT'S WORTH NOW

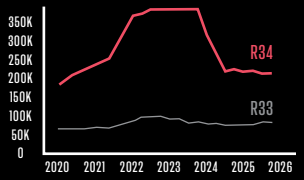
$82,050

DEMOGRAPHICS



COMPETITIVE ANALYSIS

The R33 generation GT-R is worth less than half as much as later R34 GT-Rs despite being nearly as powerful and much easier to find in the United States.



HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

The GT-R's performance and racing pedigree are hard to beat (the GT-R dominated touring car racing in Japan and Australia and set several production-car records on Germany's Nürburgring). For those who came of age in the late '90s and early 2000s watching *Fast & Furious* and playing *Gran Turismo*, it's also a cultural touchstone. We're particularly sweet on the wicked-fast yet still attainable R33 generation.

BASED ON THE HAGERTY PRICE GUIDE



It takes a second to adjust to the steering wheel and gearbox being on the "wrong" side, yet the GT-R is a seductively easy car to drive at extra-legal speeds.

filled to the brim with oversize tires, a massive intercooler visible through the lower front fascia, and an equally unsubtle rear wing speak to the GT-R's real intentions.

The driving experience is similarly layered: At low speeds, the Skyline is tractable, comfortable, and refined; the 2.6-liter inline-six thrums in the background; the steering and five-speed gearbox are smooth, relatively light to the touch; and, as you would expect from a Japanese car from the '90s, everything works—during our two-day photoshoot in late-summer Georgia, it spent hours at low speeds, air-conditioning cranked, and never complained.

Nail the throttle, and the Nissan dispenses with the pleasantries. There's a satisfying oomph as the turbos kick in, but the real shock and awe comes when you claw out of corners. The GT-R's secret sauce is its wildly sophisticated all-wheel-drive system, which relies on an electronically controlled center differential to send torque to the front wheels when needed. On the R33 and later GT-Rs, the system can also send more torque to either rear wheel. The sum is a car that is almost spookily easy to drive fast. On curvy back roads around the racetrack, the car seemed to shrink as speeds climbed. It's addictive.

The future is bright for GT-Rs. They're the poster child for a rising generation of collectors whose tastes will likely dictate the values of classic cars for decades to come. Indeed, some 60 percent of interest in second-generation GT-Rs comes from 30- and 40-somethings. Today it's a comfortable, fast car that's likely to be the only one of its kind at a local car show. Tomorrow, it may well be a blue-chip classic.

Thanks to online selling platforms, it's easier than ever to buy a car from overseas. Inspecting it in Japan and then registering it in the United States (or, in the case of a GT-R that's already here, verifying that these steps happened properly) is still best left in the hands of trusted professionals.

Our photo car, owned by James and Leslie McBride of Atlanta, was brought over by the California dealer Toprank, one of the best-known and most prolific importers of Skylines. The McBrides, longtime Nissan Z enthusiasts, purchased it this past summer and immediately drove it home. They discovered firsthand that "even in the middle of nowhere," the GT-R attracted throngs of knowledgeable fans, overjoyed to meet their hero in person at last. "The best part is the joy that it brings everyone else," said Leslie. // **David Zenlea**

HIGHS

Comfortable and reliable enough that you can drive it every day; quick and cool enough that you'll want to.

LOWS

Only a few shops in the United States can properly service the go-fast bits.

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A HOT HATCH WITH A WOOKIEE GROWL

1995–1998

VOLKSWAGEN GOLF GTI VR6



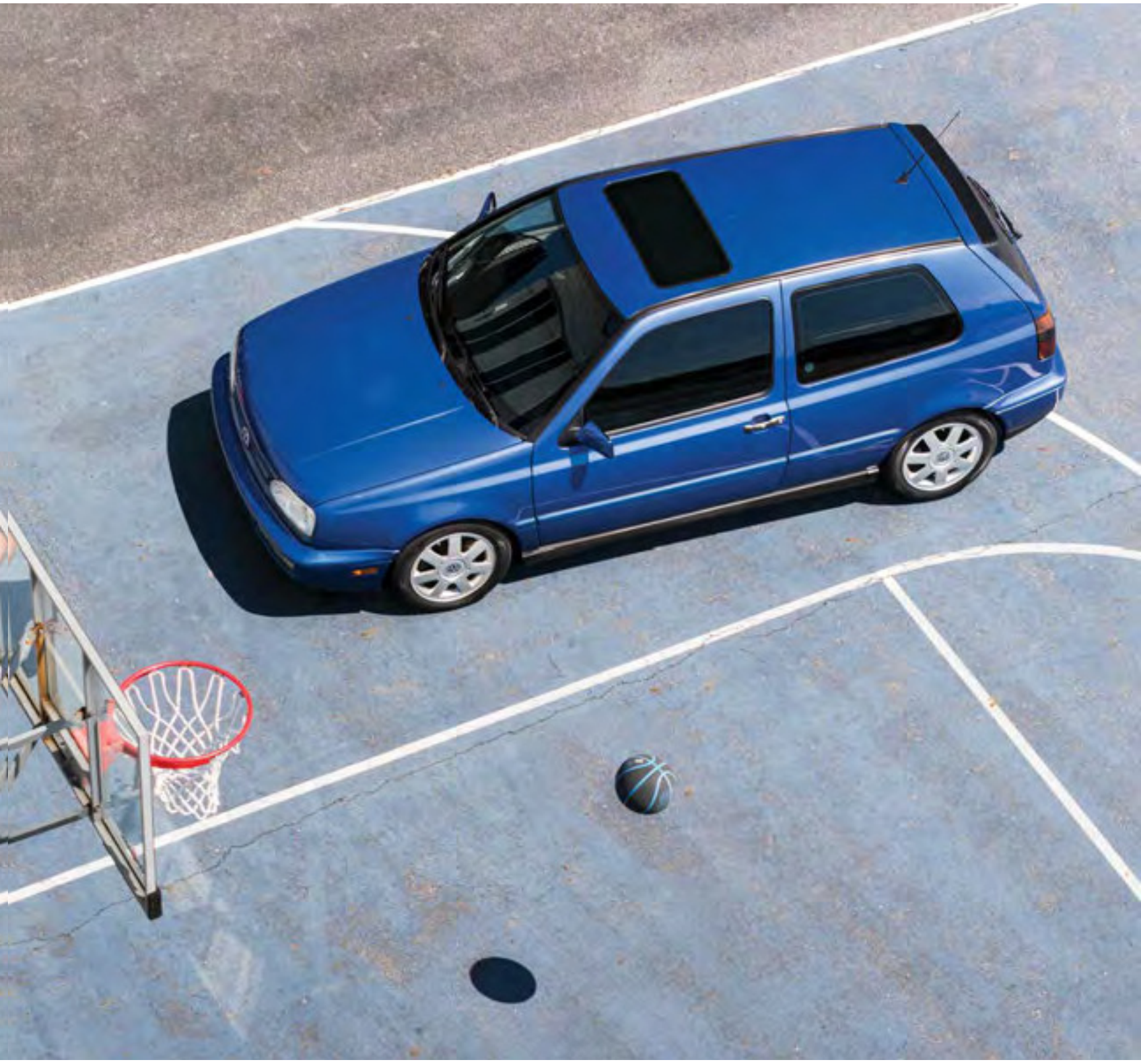
VALUE RANGE

Condition #1	**$30,100**	Condition #3	**$13,100**
Condition #2	**$20,000**	Condition #4	**$4700**

THE TV SHOW *Portlandia* kicked off its first episode, in 2011, with a skit about how "the dream of the '90s is alive in Portland." Is that still accurate? Maybe not. But the dream of the '90s is still alive with the Volkswagen Golf GTI VR6.

If you're of a certain age (looking at you, Gen Xers and a handful of elder millennials), you remember these cars vividly. The 1990s were a heyday for Volkswagen in the United States, with a compelling lineup of unconventional-for-America cars (the Corrado, Golf, Jetta, Passat, and Eurovan), ridiculously fun ideas (e.g., multicolored Harlequin Golfs for support vehicles at the 1996 Olympics, special-edition Jettas where you got a roof rack and either a Trek bike or a K2 snowboard), and memorable television ads (remember "Da da da" or the entire "Drivers Wanted" campaign?). But the real gem back then was the hottest hot hatch Americans had ever seen, the GTI VR6.

The third-generation (Mk3) GTI was, like its predecessors, a practical, do-it-all commuter. Yes, you could fit a stinky armchair you found on the curb into the back with the rear seats folded down (as depicted in one of those ads). You could also fit yourself and four of your friends (great way to really get to know folks) to get around town or across campus.



The third-generation Golf GTI was the first of the breed to get Volkswagen's VR6, a narrow-angle V-6 that was designed fit in the engine bays that typically would only accommodate four cylinders.



1995–1998

VOLKSWAGEN GOLF GTI VR6

WHAT IT'S WORTH NOW

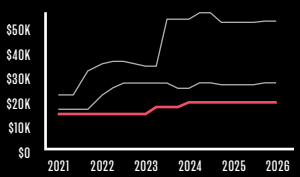
$20,000

DEMOGRAPHICS

78% OF INTEREST IS FROM PEOPLE UNDER 50

COMPETITIVE ANALYSIS

Later Golfs, namely the Mk4 and Mk5, have similar interest from younger buyers. But the overlooked Mk3—the first with the VR6 engine—is more affordable at present.



TOP DOWN:
2002–04 GOLF R32
2005–08 GOLF R32
1992–98 GOLF MK3 (VR6)

STRENGTH IN NUMBERS

4.83M 3RD-GEN. GOLFS PRODUCED BY VW, ENSURING A STRONG AFTERMARKET

HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

Many Japanese sport compacts from the 1990s have already shot up in value, but don't sleep on this German alternative, which has a massive and loyal following of its own.

BASED ON THE HAGERTY PRICE GUIDE



Due to their torsion-beam, not-quite-independent rear suspension, Mk3 GTIs have a habit of three-wheeling in hard corners. On paper, it's a quirk. In the moment, it's a blast.

But whereas the first- and second-generation GTIs had four-cylinder engines, the third go-round had a 2.8-liter, 12-valve six-cylinder engine under the hood. The novel VR6 engine design packed the wallop of a V-6 engine configuration into a more compact, narrow-angle block (the V stands for Verkürzt, which means shortened, and the R stands for Reihenmotor, which means inline engine). The VR6 still put a fair bit of weight over the nose of the car, but with 172 horsepower and a similar amount of torque, who could really complain? It was good for a 6.7-second run from 0 to 60 mph, according to *Car and Driver*. Remember, this was the mid-1990s—your average Mustang GT couldn't do much better.

Even today, when a new Toyota Camry is light-years quicker, the guttural growl of the VR6 impresses. Think: the warble of Chewbacca expressing any emotion (they all sound the same; come at me, *Star Wars* nerds!) but with the mechanical harmonics of Teutonic engineering. Real VW fans will always choose the 12-valve over the later 24-valve variants, because we all know they sound better. (Come at me, 24-valve nerds!)

Of course, the deeper appeal of driving a Mk3 GTI is mentally going back to a simpler time, one free of virtual meetings, doomscrolling, and endless subscriptions for things that should be standard. When you didn't seem like a weirdo for just driving over to your friend's place to say "hi" without texting first. The dream of the '90s.

Dan Gould lent us our photo car and has owned it since new. Smart guy. Finding a GTI that has survived decades in cheap-used-car purgatory is no easy feat. That rarity, along with the fact that the children of the 1990s are now nostalgic mid-lifers, helps explain why these cars are cheap no more. You can't go back in time—not even in Portland—but these VR6-powered hatchbacks are as close as you'll find to a time machine. // **Matt Tuccillo**

HIGHS

Lego-like assembly makes upgrades, replacements, etc., a breeze; outward visibility is like a Western plain vista compared with modern greenhouses; that VR6 noise!

LOWS

Stock exhaust is too quiet; these have been affordable and a go-to for multiple generations of youths, so finding a clean one will prove challenging.

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PORSCHE'S LAST
ANALOG SUPERCAR

2004–2007

PORSCHE CARRERA GT

VALUE RANGE

Condition #1	**$2,000,000**	Condition #3	**$1,350,000**
Condition #2	**$1,550,000**	Condition #4	**$1,000,000**

CARS THAT GO *whoooop*! are special. They used to be everywhere in Formula 1 before the ascendancy of turbos and batteries and energy recovery systems. Nowadays, if you want a car that whoops, unholster your wallet, for they are largely an extinct breed. When cash-strapped Porsche decided to repurpose a sports-prototype racing program into a road car in the early aughts, it created the mother of all whoopers. The price of $448,400 was a stunner in those days, when the air was very thin over $100,000 and million-dollar specials were practically unheard of. Porsche struggled to move them.

Not a problem for Carrera GTs today. Though the car is more than 20 years old, it feels like half of a modern-day Boxster married to half of Ayrton Senna's 1989 McLaren MP4/5. As auction prices attest, this is a popular pairing. Two things you notice immediately about the Carrera GT after you've slid gingerly into the leather one-piece bucket and wrapped your fingers around the two-tone steering wheel: The tach doesn't go red until 8200 rpm, and the manual shifter sprouting high on the console to be close at hand is topped by an incongruously wooden ball. In the CGT, it looks like a knob cut off of Louis XIV's bedpost and mounted in the center of a Bang & Olufsen showroom. Even in the early aughts, a manual shifter was slightly retro, and the wooden

Porsche made only 1270 examples of its V-10-powered race car for the road. As such, the Carrera GT is highly sought after by collectors.






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Two seats, three pedals, no screens: Even in the early 2000s, the Carrera GT's interior was something of a throwback. Today, it's a reminder of everything a driver's car should be.

topper pays tribute to all those round-ball Porsche 917 sticks palmed by wide-eyed drivers screaming down the Mulsanne at 240 mph.

The internet says the Carrera GT's clutch is tricky, easy to burn, and hideously expensive to replace. It's not tricky. And even if the 3150-pound car takes delicate feet to move off the line, it's not really the clutch's fault. The 605-hp, 5.7-liter short-stroke V-10 under the mesh screens has effectively no flywheel. Which is why it can whoop from idle to 8000 in an instant (60 mph takes 3.5 seconds) but also what makes it easier to stall. If you're slow with the shifter during gear changes, the revs don't spool down gradually—it's like the engine has fallen out of the car.

Matt Kossoff, a serial entrepreneur whose current project is Milton Coffee Co., which makes "the Carrera GT of single-service coffee makers," has a manual shift pattern tattooed to his left calf and a taste for the simpler hero cars of his 1990s youth. He generously encouraged us to have fun with his Carrera, car No. 50 out of the 1270 made at Porsche's Leipzig assembly plant, so we did—to a point. More than a few CGTs have experienced rapid unscheduled disassembly because of the car's lack of a modern stability control system. But its handling is so organic, its grip levels (on fresh Michelins) so lofty, and its braking so capable that we never came close to making it sweat.

Really, the engine is the star of this cabaret. A modern paddle-equipped hypercar could undoubtedly run silicon rings around the CGT, but you'd be having far less analog fun. If they gave out Oscars for well-executed heel-and-toe downshifts, the winners would all be in Carrera GTs, that V-10 in back whoop-whooping as if in applause. This car makes you feel like 1.5 million bucks, coincidentally about the going rate for a nice example. Considering your only modern alternative is one of Gordon Murray's unobtainable T.50s for about twice the price, the Carrera GT begins to look (sort of, if you squint hard) like a bargain. // **Aaron Robinson**

HIGHS

Literally a Porsche race car for the road; the mother of all whooping V-10s; (almost) the last stick-shift supercar; highly unlikely to depreciate.

LOWS

Upkeep is not cheap; lack of stability control punishes the unwary; all-carbon monocoque means no unboltable crash structures—even light damage can total it.



2004–2007

PORSCHE CARRERA GT

WHAT IT'S WORTH NOW

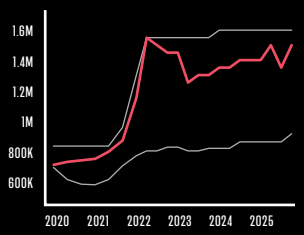
$1.55M

DEMOGRAPHICS

23% of CGT owners are in their 40s or younger—that's higher than this age group's share for all Porsches (17%).

COMPETITIVE ANALYSIS

Several early 2000s supercars jumped in value during the pandemic then plateaued, but the Carrera GT has started climbing again.



TOP DOWN:
2011–12 LEXUS LFA NÜRBURGRING
2004–07 PORSCHE CARRERA GT
2007–11 FERRARI 599 GTO

HAGERTY AUTOMOTIVE INTELLIGENCE SAYS

It's hard to call any car worth more than a million dollars a bargain, but in the rarified air of 200-plus mph, stick-shift supercars, the GT is exactly that. Also in its favor is the fact that prices for Porsches—new and old—have been rising for years.

BASED ON THE HAGERTY PRICE GUIDE



STATE OF PLAY

More than ever, buy cars for fun, not for profit.

Words by **Dave Kinney**

I **OWN A** convertible from the 1980s that will likely never make a Bull Market List. I won't tell you the make and model, but I will say it's British and it is packed with technology from the 1960s and 1970s, with just a nod to the high-tech happenings of the decade in which it was built. It breaks occasionally, and I could make a long list of all the things it needs to be more than the #3 condition driver that it is. Were I to sell it today, I would realize a big loss, but it has long since been paid off, and it has proved to be fun to both own and drive. It's an old friend—I've owned it for more than 20 years, and to say we have been through a lot together is an understatement.

As an automobile appraiser and the publisher of the Hagerty Price Guide that underpins Bull Market, tracking collector car values is my business. But, mostly, I buy cars because I enjoy having them. When I lose money, which I'll admit is more often than I would like to say in public, I don't beat myself up about it, I don't get mad, I just move on. I suggest you do the same.

This all might sound a little bit contrarian coming on the heels of a large feature about cars going up in value, yet it actually underscores a few important points about today's collector car market worth keeping in mind, even as we rightly celebrate cars that are likely to appreciate.

The first point is that there really is no such thing as a "collector car market." There was a time when the collector car scene was small enough to be described that way. Those days have passed. This is a natural marketplace progression, not unlike how you would describe the fine arts marketplace, where European statuary might be hard to sell, while late 20th-century European artists are all the rage. All markets change over time.

And so, a 1960s muscle car and my 1980s British convertible may both fairly be called classic cars, but they exist in different markets. This point was obscured a few years ago amid the massive run-up in prices. It didn't matter what you had, it was going up in value. Now, amid higher interest rates and general uncertainty about things like jobs and housing, it pays to zoom in on the specific market for the car you own or want to own.

It's just as, if not more, important to consider what it needs. We are presently in a "condition is everything" market. The extremely well-presented cars sell. The cars that are a touch off the mark will sell if priced correctly. Almost everything else is a bit of a struggle or even a real challenge to sell. A notable exception to this trend are barn finds—interesting, rare, and great cars in deplorable shape continue to find homes. But beware that not every old car in deplorable shape is interesting, rare, or great.

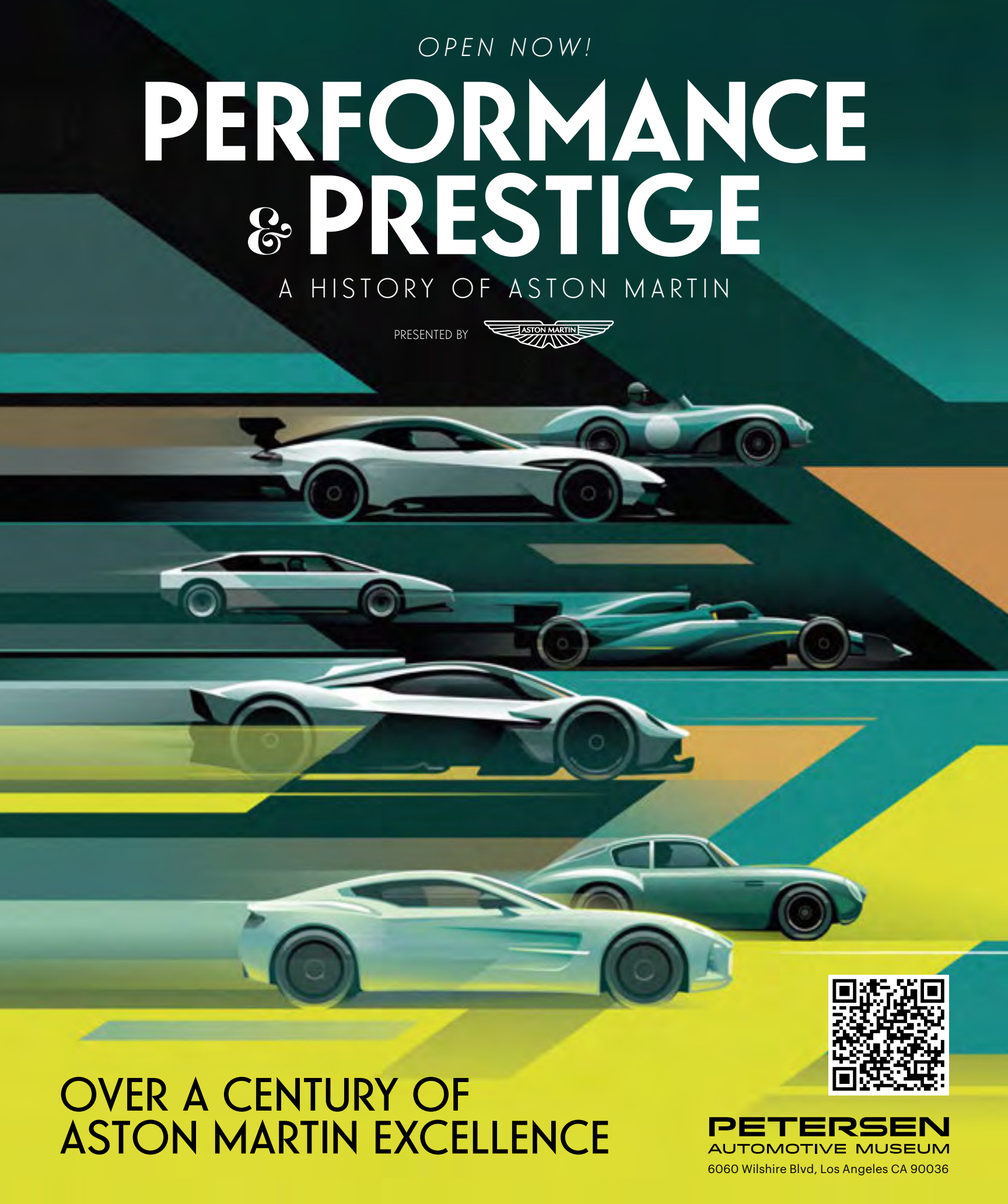
For the record, before anyone calls me out, I'm a rescue puppy kind of guy. My automotive and K-9 tastes have included more than a few dogs and cars that proved themselves lovable within moments of coming into my life.

Which brings me to my second and more important point: Buy what you like. Any investor with an eye for deals can tell you that one way of finding bargains is to look for something that is currently out of favor in the marketplace. So here is my 2026 pitch. Follow that advice, but forget the investment angle and go purely for the enjoyment angle. Your enjoyment (and that of your family or spouse, if you wish), rather than what jibes with "expert" guidance or what might impress your friends or coworkers.

Ask yourself the simple, important questions: Can you afford the car, truck, or motorcycle? Do you have a place to store it? Can you pay for the expected upkeep? Does it make you smile? When you walk past it in your garage, does it speak to you? If you answered yes to most of those questions, you have passed the test.

There is an old saying in the car world that it's more fun to drive a slow car fast than a fast car slow. I'll give you another thought to ponder. Are you looking for a car that makes you happy or one that satisfies your ex-spouse, your parents, or your neighbors? With many (but certainly not all!) prices down on collector cars, it's your time to shine.

I talk about the values of old cars every single day. But like many of the rest of us, I've learned that life is short and that enjoying something you cherish and love is even better than making a dollar on it. You now officially have permission to go out and find your happiness, automotive style. //

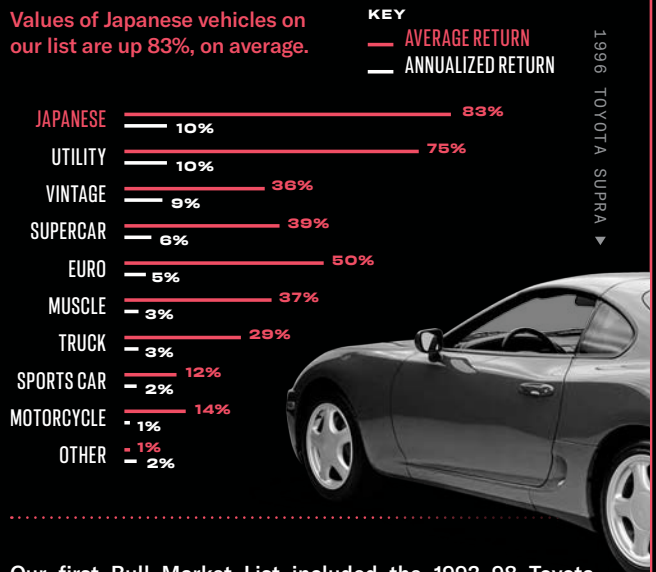

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9 YEARS
5 TAKEAWAYS

2016 MARKS NINE YEARS since we started publishing our annual Bull Market List, long enough that it has itself become a useful tool to gauge long-term trends. It also offers some important lessons.

01
JAPANESE CARS ARE THE MOST BULLISH

Values of Japanese vehicles on our list are up 83%, on average.

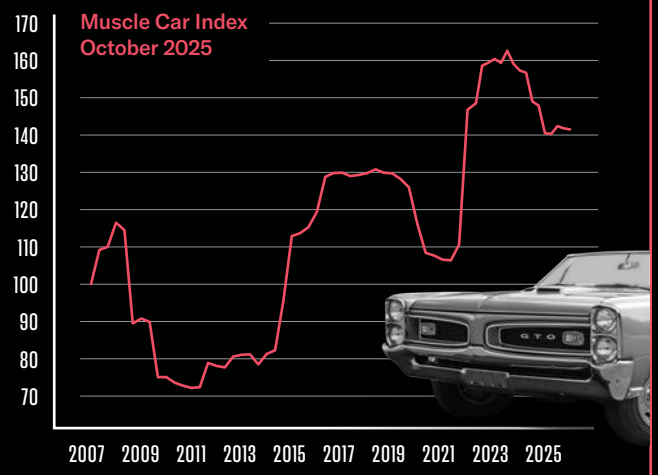


1996 TOYOTA SUPRA ▼

Our first Bull Market List included the 1993–98 Toyota Supra. Smart. That car has since more than doubled in value, delivering an annualized return of 13 percent (for reference, the S&P typically delivers an annualized return around 10 percent). The truth is, pretty much all our Japanese picks have performed exceptionally well. Given the clear affinity younger buyers have for Japanese cars, we see no end in sight to their dominance.

02
THE MUSCLE CAR SEGMENT HAS MATURED—BUT REMAINS VIBRANT

In contrast, our lists make clear that big gains for muscle cars, which appreciated enormously in the early years of the millennium, are presently rare. That reflects broader trends. Our Muscle Car Index, which tracks 15 of the most sought-after vehicles in this segment, has fallen nearly 15 percent from its pandemic-era highs. That isn't a huge surprise or concern—we'd expect prices in any market to reach equilibrium given enough time and enough buyers. And make no mistake, there are a lot of buyers: Of the 100 most popular classic vehicles, based on Hagerty insurance data, 45 are muscle cars.

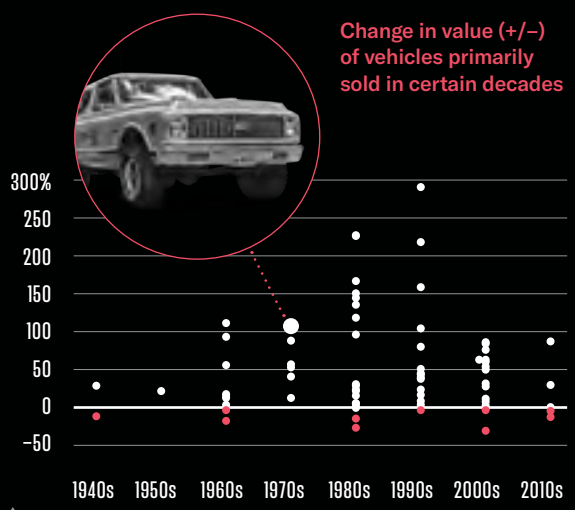


▲ THE 1964-67 PONTIAC GTO IS THE QUINTESSENTIAL MUSCLE CAR. YET SINCE MAKING OUR 2022 LIST, IT HAS DROPPED SLIGHTLY (4%).

03

THE 1970S ARE THE MOST RELIABLE DECADE

The 1970s are traditionally dismissed as a lost decade between the muscle car golden age of the 1960s and the evolution of modern performance cars in the 1980s and 1990s. Yet our Bull Market data show the 1970s have produced the most consistent winners—not a single pick sold primarily in that decade has lost value. More recent decades have produced bigger gains but also introduce greater risk.



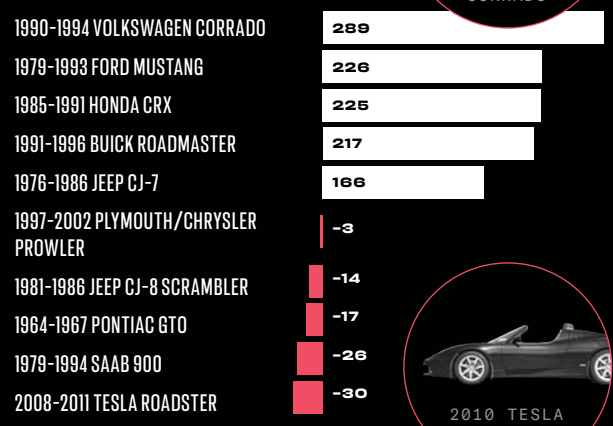
THE CHEVROLET C/K BLAZER, SOLD PRIMARILY IN THE 1970S, HAS BEEN A CONSISTENT GAINER, MORE THAN DOUBLING IN VALUE SINCE MAKING OUR 2018 LIST.

04

THERE WILL ALWAYS BE SURPRISES


1990 VW CORRADO

You win some, you lose some.



2010 TESLA ROADSTER

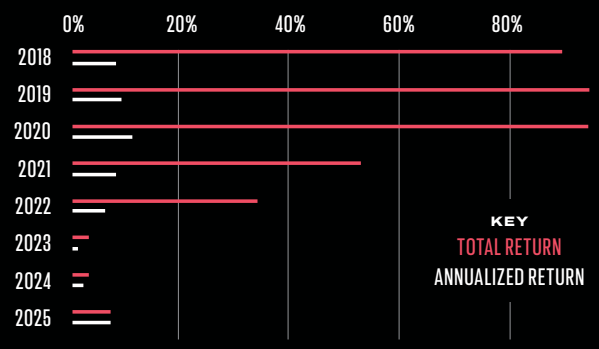
Did we *know* that the 1990–94 Volkswagen Corrado would nearly triple in value when we included it on our 2020 list? Honestly, no. On the other hand, there was no way we could predict, when choosing the Tesla Roadster back in 2022, that the automaker's CEO, Elon Musk, would in short order dive deep into the political fray, potentially alienating a subset of potential buyers who disapprove of him. That said, we'd still be happy to drive a Roadster. The lesson, therefore, is not to buy a car purely for expected appreciation.

05

CLASSIC CARS ARE A FUN PLACE TO PARK YOUR MONEY

Every single year of Bull Market is up on average. We'd like to say the takeaway here is that we're brilliant (and you're welcome to think that), but the big picture here is that a smartly bought collector car, on the whole, is a safe bet. Old cars will not, with rare exceptions, make you rich or replace your 401(k) (we can't help but note that the S&P 500 has grown 159% since 2018), but neither do you have to worry about losing your shirt.

Average value change of each Bull Market List



SO, HOW ARE WE DOING?

WE BELIEVE IN SHOWING our work. Below are all 85 Bull Market selections from years past. As an HDC member, you can find more data on these and thousands of other cars by logging in to Hagerty Valuation Tools. (Hagerty.com/valuation-tools)

LIST	YEARS	MAKE & MODEL	CHANGE IN VALUE	ANNUALIZED CHANGE IN VALUE
2018	1969-1972	Chevrolet C/K Blazer	▲107%	▲9%
	1976-1986	Jeep CJ-7	▲166%	▲13%
	1990-2001	Lamborghini Diablo	▲104%	▲9%
	1990-2002	Mercedes-Benz SL500 (R129)	▲80%	▲8%
	1993-1998	Toyota Supra	▲158%	▲13%
	1993-2002	Pontiac Firebird	▲45%	▲5%
	1999-2005	Porsche 911 Turbo	▲50%	▲5%
	2000-2006	BMW M3 (E46)	▲76%	▲7%
	2010-2014	Ford F-150 Raptor Pickups	▲30%	▲3%
2019	1972-1975	BMW 3.0CSL	▲13%	▲2%
	1979-1993	Ford Mustang	▲226%	▲18%
	1980-1986	Ford Bronco	▲118%	▲12%
	1984-1989	Toyota MR2	▲144%	▲14%
	1984-1996	Chevrolet Corvette GS	▲29%	▲4%
	1991-1996	Buick Roadmaster	▲217%	▲18%
	1997-2004	Porsche Boxster	▲63%	▲7%
	2002-2007	Subaru Impreza WRX/STI	▲60%	▲7%
	2004-2006	Dodge Ram SRT-10 Pickups	▲84%	▲9%
	2008-2009	Pontiac G8	▲2%	▲0%
2020	1970-1976	Porsche 914 2.0	▲53%	▲7%
	1970-1995	Land Rover Range Rover	▲88%	▲11%
	1972-1980	International Scout II	▲41%	▲6%
	1984-2001	Jeep Cherokee XJ	▲135%	▲15%
	1985-1991	Honda CRX	▲225%	▲22%
	1990-1994	Volkswagen Corrado	▲289%	▲25%
	1994-2001	Acura Integra Type-R	▲40%	▲6%
	1996-2002	BMW M Roadster	▲38%	▲5%
	1996-2002	Dodge Viper GTS	▲44%	▲6%
	1999-2005	Ferrari 360	▲54%	▲7%
	1994-1998	Ducati 916	▲38%	▲5%
2021	1948-1954	Jaguar XK120 OTS	▲22%	▲4%
	1964-1966	Honda S600	▲111%	▲16%
	1966-1970	Honda S800	▲93%	▲14%
	1980-2002	Volkswagen Vanagon (T3)	▲31%	▲5%
	1985-1996	Ferrari Testarossa	▲96%	▲14%
	1991-1997	Toyota Land Cruiser FJ80	▲63%	▲10%
	2000-2006	Audi TT Coupe	▲86%	▲13%
	2005-2006	Ford GT	▲32%	▲6%
	2006-2010	Jeep Grand Cherokee SRT-8	▲4%	▲1%
	2006-2017	Aston Martin V8 Vantage	▼-2%	0%
	2011-2012	Lexus LFA	▲87%	▲13%
	1969-1976	Honda CB750	▲15%	▲3%
2022	1963-1971	Mercedes-Benz 230SL	▼-2%	0%
	1964-1967	Pontiac GTO	▼-17%	▼-4%
	1965-1970	Cadillac DeVille Convertible	▲56%	▲12%
	1968-1976	Ferrari Dino 246 GT	▲57%	▲12%
	1979-1985	Mazda RX-7	▲24%	▲6%
	1981-1993	Volvo 240 Wagon	▲150%	▲26%
	1983-1990	Land Rover Defender	▲2%	0%
	1986-1995	Suzuki Samurai	▲51%	▲11%
	1992-1995	Porsche 968 Coupe	▲44%	▲10%
	2008-2011	Tesla Roadster	▼-30%	▼-9%
2023	1968-1970	American Motors AMX	▼-3%	▼-1%
	1979-1994	Saab 900 Turbo Hatchback	▼-26%	▼-10%
	1984-1989	Toyota Pickup	▲16%	▲5%
	1991-1998	Suzuki Cappuccino	▲24%	▲7%
	1992-2006	AM General H1	▲5%	▲2%
	2001-2004	Chevrolet Corvette Z06	▲8%	▲3%
	2001-2010	Lamborghini Murciélago	▲28%	▲9%
	2003-2008	Nissan 350Z	0%	0%
	2004-2010	Mercedes-Benz SLR McLaren	▼-3%	▼-1%
	2008-2015	Audi R8	▼-4%	▼-1%
	1936-1947	Harley-Davidson EL/FL Knucklehead	▼-11%	▼-4%
2024	1946-1950	Chrysler Town & Country Convertible	▲29%	▲14%
	1964-1966	Ford Thunderbird Convertible	▲2%	▲1%
	1965-1970	Chevrolet Impala Coupe	▲4%	▲2%
	1989-1990	Lamborghini Countach Silver Anniversary	▲22%	▲10%
	1981-1986	Jeep CJ-8 Scrambler	▼-14%	▼-7%
	1997-1999	Mitsubishi Pajero Evolution	▲9%	▲4%
	1997-2002	Plymouth / Chrysler Prowler	▼-3%	▼-2%
	2000-2006	Jaguar XKR	▼-2%	▼-1%
	2007-2013	BMW M3 (E9X)	▼-12%	▼-6%
	2011-2016	Ferrari FF	▲1%	0%
2025	1961-1964	Jaguar E-Type SI 3.8 Coupe	▲13%	▲13%
	1961-1972	Volvo P1800 / 1800S / 1800E	▲18%	▲18%
	1976-1989	Ferrari 400 / 412	0%	0%
	1978-1983	Datsun 280ZX	▲6%	▲6%
	1981-1983	DeLorean DMC-12	▲6%	▲6%
	1984-1990	Ford Bronco II	▲17%	▲17%
	2002-2008	Mercedes-Benz G500	0%	0%
	1997-2001	Honda Prelude	▲4%	▲4%
	2002-2006	Mini Cooper S	▲12%	▲12%
	2003-2014	Lamborghini Gallardo	▲3%	▲3%
	2005-2008	Dodge Magnum SRT-8	0%	0%

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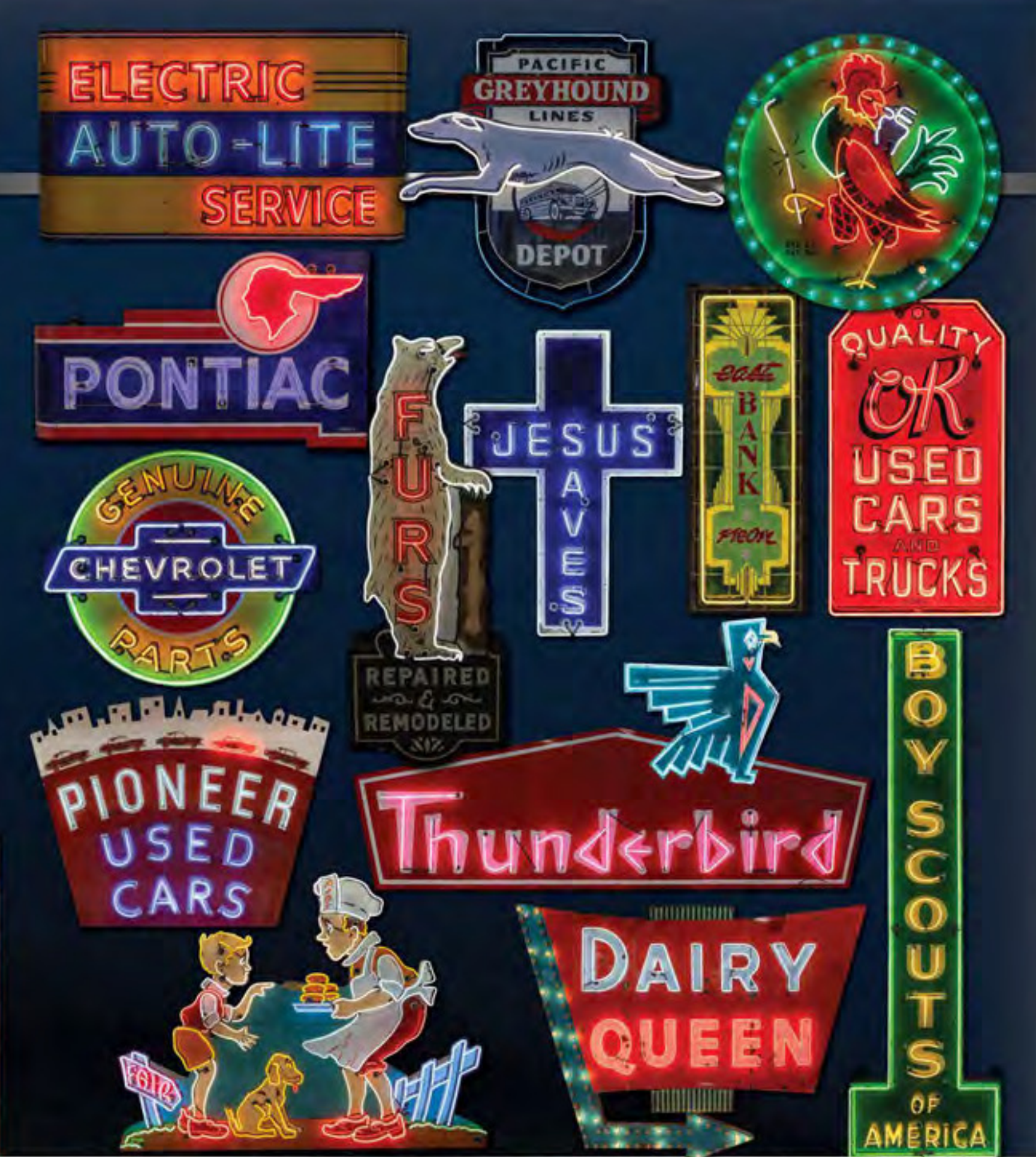
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GLITTER AND GLEAM



Words by
Andrew Newton

Photos by
Mike Radosta

Restoring chrome trim is neither cheap nor easy.

We find out why.



Human beings inherently are drawn to shiny objects.

SOME PSYCHOLOGISTS theorize it's due to our biological need for water. Any object that reflects light is, to our evolved brains, akin to the water we require for life itself and thus diamonds, gold goblets, and, yes, chrome-trimmed cars readily draw our attention and admiration.

Whatever the evolutionary biology behind our affection for shiny things might be, flawless chrome sure makes a car pop, doesn't it? Like an award-winning paint job or a fresh, uncreased pair of leather seats, it makes a statement with the mirror-like way it reflects light, its subtle bluish hue, and the way it just... shines.

Not all classic cars have chrome. Most modern ones don't have any at all. But particularly for cars from the 1930s to the early 1970s, it's a huge part of a car's presentation. Chrome is a big consideration when buying, refreshing, or restoring a classic car. And now more than ever, chrome costs a lot of money.

Which puts it in good company: From parts, paint, and specialized labor, most pieces of the old-car hobby are getting more difficult to find—and pricier. For many cars, one of the most expensive and time-consuming things you can commission is a re-chrome job, because this absolutely is not a DIY project. Sure, a little European sports car might have small chrome bumperettes and a trim piece or two, but many 1950s American cars are absolutely slathered with the stuff. We asked one of the top chrome shops in the country how much it would cost to do all the chrome inside and out on something like a '50s Cadillac. Their answer: "as much as $50,000."

Chrome has costs beyond monetary ones. Applying it to something is, frankly, a nasty process involving hazardous substances and producing hazardous waste, which has implications for public health. Chrome production has been regulated accordingly over the years. Chrome is difficult and a bit dangerous, then, but why, exactly, is it so expensive?

What Is Chrome?

"CHROME" IS derived from chromium (Cr), one of the hardest elements on the periodic table. It is particularly resistant to corrosion, as well. This makes it highly valued for its durability, and it is a critical ingredient in stainless steel. When polished, it reflects nearly 70 percent of the visible spectrum and almost 90 percent of infrared light. That makes chrome valuable for decorative purposes, while its durability makes it easy to clean and allows it to maintain its shine for a long time. Chromium doesn't come out of the ground with a mirror-like finish, however. It's mined as ore (South Africa and Kazakhstan are the largest producers) and refined.

The understanding of chromium, and the processes that allow for the chrome plating on our cars, are relatively recent developments. Chromium minerals had been used in various paints in 18th-century Europe, while French chemist Louis Nicolas Vauquelin is widely credited as the first to truly discover the element, in 1797. He dubbed it chromium after chroma, the Greek word for color. Throughout the 19th century, chromium minerals continued to be used in paints, textile dyeing, and leather tanning.

Electroplating—the act of forming a metallic coating from a solution onto a solid substrate using electrolysis—was also discovered in the 19th century, but it wasn't until 1924 that Columbia University researchers discovered a commercially viable process for electroplating chromium onto other metals. By 1927, a corporate merger had already created United Chromium Inc., and the use of "chrome" as we know it spread quickly. This includes both "hard" chrome—a thick chromium coating used mainly for industrial applications—and the "decorative" chrome used on things like kitchen appliances, bar stools, jukeboxes, art deco architecture, and brightwork on cars.

Chrome became common in automotive applications in the 1930s and reached peak popularity in the excesses of 1950s America. Car designers then toned down the use of chrome in the '60s, which continued into the '70s, especially after the U.S. Department of Transportation's 1974 mandate of 5-mph bumpers. In decorative applications like car bumpers and trim, a thin film of chrome (a few millionths of an inch) typically is laid on top of a previously applied bright nickel plating. That's a massive oversimplification, though. One of the reasons chrome plating is so expensive is that the process is so complex.

The secret to a beautiful chrome finish is the time spent grinding and polishing before, between, and after the various coatings. Here, the intake manifold of a supercharger gets a final polish.

It's Difficult

MUCH OF THE work in building or restoring a car is mechanical—forming or putting together groups of moving parts in precise ways. It's engineering and physics. Chrome, however, is chemistry.

We spoke to and visited multiple chrome shops, including The Finishing Touch in Chicago (shown in our photos), to get a better understanding of how chrome works and what makes it so difficult. To begin with, the process is long and almost entirely done by hand. "In my building, there are 12 procedures a part has to go through from start to finish," explained Mark Silich, owner of The Finishing Touch. Every part gets evaluated, repaired, and straightened as necessary, stripped of its original coating, then painstakingly ground down so its base material looks flawless."If you're doing the part right, 90 percent of the restoration is in the base material," said Silich.

The part then goes through a quality assurance room to make sure it's ready for plating. The first two coats are cyanide copper and bright acid copper, the latter of which acts as a primer, sealing in the base material and inhibiting rust. Size matters. "If it's a radio knob, it's going to be in there for 20 minutes. If it's a bumper, it's going to be in there for two hours," said Silich. Then it gets another round of smoothing, inspecting, and polishing. At this point—"as long as we don't burn down to the base material again, which would require us to go through the whole process again"—the part goes for nickel and finally chrome bath. Silich notes that last step, the one that everyone sees, actually takes only a few minutes because the chrome is so thin. "It's kind of just a sealer on top."

There's usually very little chrome on the backside of a part, but that needs to be cleaned and painted to prevent corrosion from starting in these unseen places, as well.

The size, complexity, and condition of the parts can vary. For instance, a latch might contain small pins and rivets. All those need to be removed and replaced with individually plated hardware. The base metal matters, too. A Texas shop that preferred to remain anonymous told us that they charge 50 percent extra if the base material is something like pot metal or cast aluminum. "The reason being, after it's polished, there are now five steps instead of three," they said.

As with most things in the car world, there are big differences between high-quality chrome and not-so-great chrome. Chase Richman, Hagerty's senior manager of Auto Material Damage and Vendor Relations, explained that the best chrome has "zero streak, distortion, or prep lines, and most of the time the inside is almost



mirror-like just due to the prep and polish." Lower-quality chrome, on the other hand, "can be equivalent to what you see on a stainless-coated fork. There are visible grain lines, the color is not smooth and seamless, and there is, ultimately, a haze to the part," Richman continued. "No matter how much you clean it, it will not get brighter."

On the insurance side of things, according to Richman, repair and re-chroming can be so expensive that "typically, when someone damages a bumper, it is more cost-effective to use an aftermarket replacement instead," although he advised that these vary in quality and that repairing and re-chroming makes sense on things like all-original cars or high-quality builds.

Reproduction chrome pieces, which tend to come from overseas sources like China, are widely available for many popular classics and are both cheaper and quicker to produce than re-chroming an old part. The problem with many of them, according to the U.S.-based chrome shops we spoke to, is they're not as good.

"A reproduction is going to be less gauge material," noted Silich. "Most of the time, it just doesn't fit."

Getting those details right requires the aforementioned prep and polishing, which, in addition to being time-consuming, is not easy to do well. "This is a craft. This is art," said Silich.

"Labor is the biggest cost factor in today's market," said Tony Raley, a former custom fabricator in the restomod space and current Material Damage assistant manager at Hagerty. "Chromium and copper anodes are at an all-time high with material prices," Raley noted. For shops that do a lot of mail-order business, there are increased shipping costs. In addition to material and labor costs, a chrome-plating facility also needs the multiple chemical compounds, tanks, and pieces of equipment to run efficiently. Electricity—crucial to electroplating—is a big part of the expense, as well.

Last but not least, there's an additional cost to applying chrome in compliance with environmental and safety regulations. "When it's done in China, they don't care about regulations, they don't care about chemistry. So that just in itself increases the cost," said Silich.

It's Dangerous

CHROME DEFINITELY has health and safety implications. Tanks used for stripping and plating use various acids and other chemicals, and if it isn't contained and controlled, the chromium itself can be dangerous. Traditional chrome plating uses hexavalent chromium, aka Cr(VI), which is a compound containing chromium in its +6 oxidation state (+6 refers to the number of electrons removed from the elemental state). Hexavalent chromium is a known carcinogen, and prolonged

The actual application of chrome is very brief—just two minutes and then a rinse (above).



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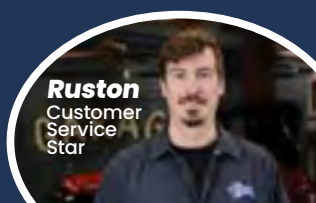


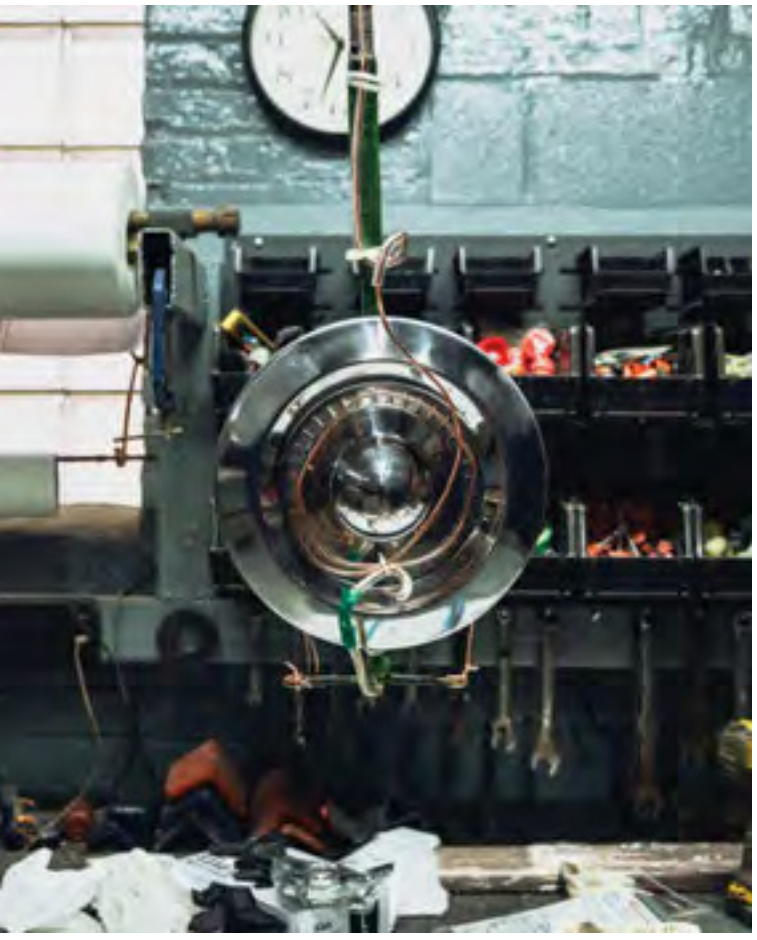
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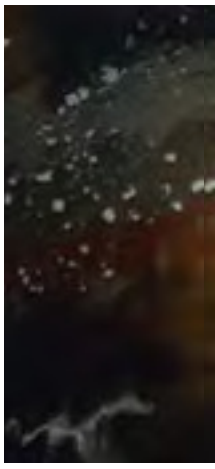
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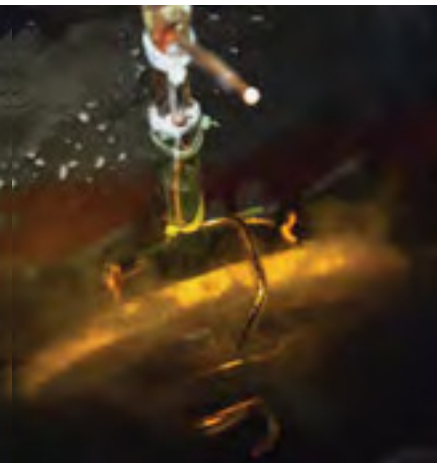
"It takes **four to six years** to work on really complex parts. This is a real talent. This is craft. **This is art.**"

exposure can cause health issues, including asthma; kidney and liver damage; eye irritation and damage; and pulmonary congestion and edema, according to the U.S. Occupational Safety and Health Administration (OSHA). The airborne emissions of hexavalent chromium produced by the plating process are 500 times more toxic than diesel exhaust, according to the California Air Resources Board (CARB).

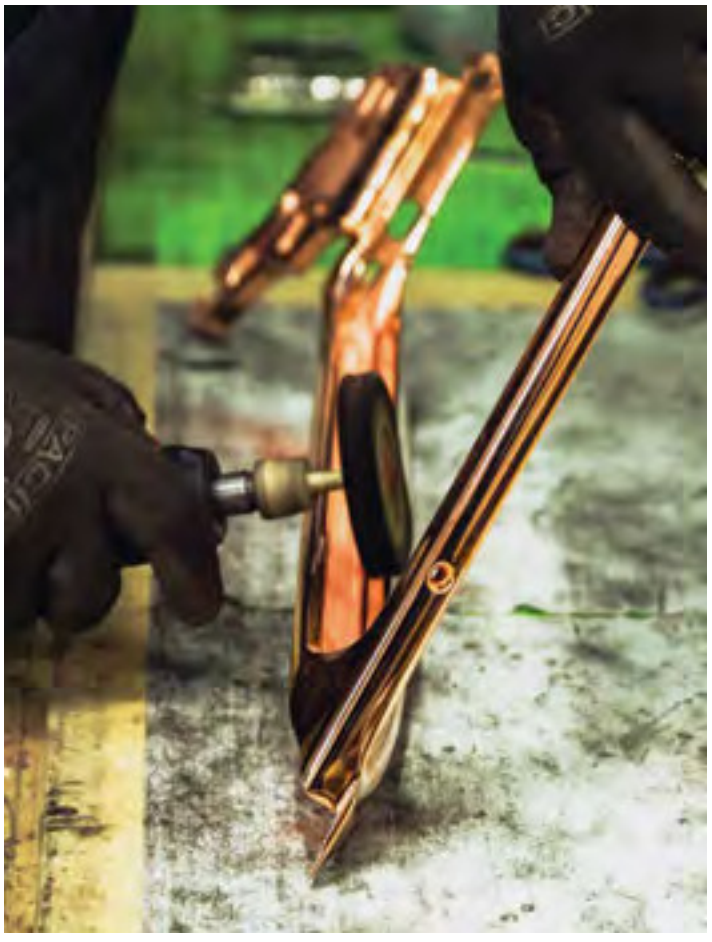
If stored or disposed of improperly, waste products from the chrome-plating process can have serious environmental and health impacts. In addition to hexavalent chromium's dangers when inhaled or absorbed through the skin, things like chromic acid can leach into groundwater. There have been high-profile cases of chromium pollution, although they didn't come from the car world but from larger-scale, more industrial applications.

Just before Christmas in 2019, a bright green ooze emerged from an embankment, startling motorists on I-696 in Madison Heights, Michigan. Authorities traced it to a facility belonging to Electro-Plating Services (EPS). The Environmental Protection Agency (EPA) and Michigan's Department of Environment, Great Lakes and Energy (EGLE) had been pursuing the company for years. According to the *Detroit Free Press*, EPS was haphazardly storing thousands of containers of toxic waste. Officials were concerned with everything from soil and water contamination to the risk of an imminent explosion. The owner of EPS was sentenced to a year in federal prison and "ordered to reimburse the U.S. Environmental Protection Agency $1.45 million for costs related to the cleanup... which included remediation of hexavalent chromium and other toxic

The hubcap (left) is just base metal (steel) but has clearly been polished prior to coating. The copper wire (also shown in the part above) is called an auxiliary anode and helps pull more coating to areas where that's desired.







MASTERS OF CHROME

THE FINISHING TOUCH INC.

CHICAGO, IL

Mark Silich is 60 and has been in business for 33 years, but his relationship with chrome goes back to when he was 14. A neighbor, whose grass he mowed, liked the way he worked—"because I was a perfectionist, raised by a very strict military father"—and asked him to come work for him on trim pieces.

When he started out, there were "thousands and thousands" of people who knew how to apply plating and "all kinds" of people, from various industries, who knew how to polish metal parts. Now, his shop employs some of the last real masters of the craft. His 10-person team restores, repairs, and replates everything from door handles to grilles and bumpers.

The process is complex and, Silich admits, expensive. "People will spend more money on chrome plating than the car's worth." But his parts look and fit better than reproductions, and are guaranteed for life.

The piece at above right has been coated in bright acid copper, which will give depth to the final finish. It will be dipped in nickel and then chrome. But first, more polishing.

chemicals dumped into a deep pit" beneath the property.

In 1999, residents of Bell Gardens, California, sued a company called Chrome Crankshaft, which operated a chrome-plating facility from 1963 to 1999, accusing it of contaminating soil and groundwater that resulted in health problems in the community. Remember the 2000 film *Erin Brockovich*? It covers the true story of a lawsuit against Pacific Gas and Electric (PG&E) and its use of hexavalent chromium in its cooling tower system in the 1950s and '60s, which resulted in contamination of drinking water in the town of Hinkley, California.

It's Increasingly Regulated

THE ABOVE scenarios are outliers, cases of negligence, and they stem from the industrial application of chrome rather than the decorative one used in restorations. A utility company using chromium to fight corrosion in a cooling tower has little to do with the chrome on your Chrysler. Even including industrial applications, chrome platers produce only a tiny fraction of overall emissions in the United States. In fact, most chrome-6 air pollution comes from burning fossil fuels, but the potential dangers presented by hexavalent chromium have nevertheless led to stricter regulations on electroplating over the years, at both the federal and state levels—and especially in California. These regulations aim to mitigate exposure to harmful substances produced in the chrome-plating process for both workers and the surrounding communities, and many of those regulations extend to the decorative chrome industry. Naturally, they are part of what makes chrome expensive today.

Raley outlined how costs add up: "Acid reclamation is expensive; anode breakdown is second. You have chemical waste and physical waste. Transport for caustic and hazardous materials while going through cities requires permitting in most major metro areas now. Waste cannot be sent to regular processing facilities like used oil and paint anymore; they mostly require specialized recycling facilities and/or hazardous waste facilities. Skilled labor certifications in many of the metro areas now make it a specialized labor operation." Chrome businesses also fit their facilities with filtration systems and other pollution control devices to protect people inside and outside of the building. The Texas shop we spoke to noted that they get inspected about once per year.





"**Nobody** is coming through the pipeline that wants to **come work.**"

Regulations on the chrome industry are regularly updated and revised, but some places are going further than regulation. In early 2023, CARB proposed an actual ban on the use of hexavalent chromium in plating in California, affecting more than 110 chrome-plating companies in the state, according to the *Los Angeles Times*. The proposed ban would affect the use of hexavalent chromium in decorative plating by 2027 and its use for industrial durability purposes by 2037. The ban passed a few months later, in May, and CARB outlined financial incentives and an extended 2030 deadline to encourage the "transition to less toxic options that are currently available." Last year, the European Chemicals Agency (ECHA) proposed a ban on hexavalent chromium substances in the European Union, but would exempt the electroplating industry.

As for the "less toxic options" mentioned by CARB, they include powder coating and trivalent chromium, where the chromium atom is in a +3 oxidation state. Electroplating with trivalent chrome uses less energy and is significantly less toxic than traditional hexavalent chrome, but switching from one to the other isn't a simple process. Trivalent chrome requires different equipment and a different mix of chemicals. When applied to a decorative piece of metal, trivalent chrome also just doesn't look as good. Instead of the subtle bluish tinge of hexavalent chrome, it has a smokier appearance. As for powder coating, it can give a shiny and almost chrome-like appearance at a low price, but it will not have anywhere near the same level of shine. There's simply nothing like the real thing.

Fewer People Are Doing It

GIVEN THE difficulties of the chrome business and the evolving rules around it, fewer people are doing it. "Everybody in my building has been working for me for 20 years plus," noted Silich, adding, "I used to eat 'em up and spit 'em out. Now I have to kiss their asses. They're all artists and there's nobody coming through the pipeline that even wants to come work."

Between the art, the science, the law, and the supply and demand involved, chrome is difficult to do and even more difficult to do particularly well. Like many elements of the old-car hobby, decorative plating faces a somewhat unclear future, but in 2026, there is no real substitute for doing chrome the old-school, period-correct way. "Chrome is expensive because it's jewelry," Hagerty's Raley commented, "And you gotta give your front bumper that Tiffany treatment." //

anewton@hagerty.com

Applying chrome is neither quick nor cheap, but there's no questioning the quality of the results (above).

Jay Leno's Garage





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Max. Rise	78” (6’ 6”)
Runway Width	23”
Width Between Posts	103.5”
Width Between Runways	38”
Outside Edge of Runways	84”
Shipping Weight	2390 lbs



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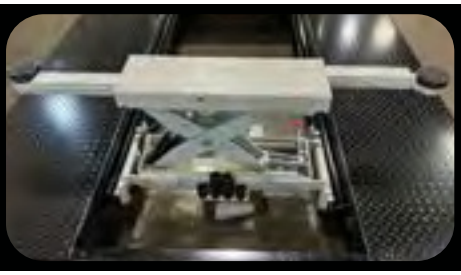
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Max. Rise	88” (7’ 4”)
Max. Clearance on Top Locks	82” (6’ 10”)
Width Between Posts	103.5”
Runway Width	19”
Outside Edge of Runways	76”
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GARAGE LIFE

What We Wish Someone Had Told Us Before We Painted with Rattle Cans

"Rattle-can paint job" is usually a pejorative, but it doesn't have to be. It's perfectly possible, with the right supplies and careful attention to detail, to get impressive results. It's also perfectly possible to make mistakes and wind up with something you'd rather not drive in public. Ask us how we know. We the editors of *HDC* magazine have collectively sprayed lots of cars—some of them well. There's a lot we wish we had known going into our first job. We've curated the most important lessons here.

You can find plenty of step-by-step tutorials online (our friends at paint-supplier Eastwood have particularly detailed write-ups, along with discounts for Hagerty Drivers Club members). We've focused here on the stuff one learns the expensive way, from doing it wrong.

IT REALLY IS 95 PERCENT PREP

Tons of people say this, yet it's hard for a novice to gauge exactly how much sanding is enough. For the parts photographed in this piece, we spent four hours sanding (C, D) before opening a single can of paint. Plan to spend even more time if you need to address dents, cracks (B), or rust. Work your way from rough grit (100) up to around 400. A good way to check if you're ready to move on: Run your fingers over the surface. If you feel an imperfection, chances are you'll see it when you apply paint. Keep sanding.

YOU'LL PROBABLY WANT TO REDO WHATEVER YOU SPRAY FIRST

Remember the first time you operated a manual transmission? The herky-jerky clutch takeup, the hesitant shifts, and the occasional stalls? Imagine if, somehow, those imperfections were frozen such that you experienced them every time you drive and you have an idea of what it'll be like to look at the first thing you ever paint.

Learning how to lay smooth, consistent coats (E) takes repetition. It's true that some of these errors can be fixed by sanding, but just as often you'll burn through the paint and need to apply another coat. Don't despair. It's part of the process.

USE HIGH-BUILD PRIMER

The closest paint there is to a novice no-brainer is something you can't see in the final result—high-build primer (A). As the name suggests, it sprays on slightly thicker than standard primers and thus covers up minor imperfections in the surface. Emphasis on minor. You'll still spend plenty of time sanding, but the stuff leaves your panel looking like a freshly frosted cake and will help the subsequent coats of color go on smoother.

TALK TO HUMANS

Painting exposes the limits of YouTube University, because so much of it has to do with feel. So talk to the people behind the counter at the paint shop—many of them are savants—and rope in a more

Photos by Larry Chen and Chris Stark

experienced friend who can teach you to discern the difference between a paint-ready panel and one that needs just a bit more sanding.

WEAR ADEQUATE PROTECTION

For those who might have become cavalier after using various automotive chemicals, it's worth emphasizing that automotive sprays are a different breed, rich in compounds that shouldn't be in your lungs. N95-type masks aren't strong enough to offer sufficient protection against such toxins. Invest in a mask with a respirator (B) that filters out liquid aerosols.

LET THERE BE LIGHT

You need lots of light to see what needs sanding and where you're spraying. That's why the best paint jobs happen in facilities as well-lit as operating rooms. Of course, if you had access to one of those, you probably wouldn't be using spray cans. For most amateurs, the best bet is to work outside in the sunlight. Yes, that risks getting pollen, gunk, and bugs in the paint. However, many automotive spray paints dry to the touch within minutes, meaning the window for something falling on a wet coat is relatively small. Of course, your experience may vary. Don't try it when it's windy.

IT WON'T BE CHEAP...

Spray cans mixed to a custom color run around $50 a can. For the two panels shown, we opened three of those. Then there's primer, body filler, sandpaper, clear coat, and assorted consumables. The math gets grim. Given shop rates these days, you may still come out ahead. But don't expect to escape without a few dents to the wallet.

...AND IT WON'T BE PERFECT

The dark side of DIY is that we sometimes underestimate the value of expertise. Painting a car is one of those tasks that a pro is just going to do better.

BUT FOR THE RIGHT KIND OF PERSON, IT'S TOTALLY WORTH IT

If you enjoy process, appreciate learning a new skill, and take pride in a job well done (F), there are few jobs more satisfying.



CAR LIFE

How to Find a Good Body Shop

There's no shame in seeking professional help. However, finding a good shop can seem a daunting task on its own. We talked to Jason Schuster, material damage specialist at Hagerty, about how he vets paint and body shops:

"Referrals are a great place to start. It's worth noting that many of the old-school shops will have little or no web presence, and some may be the best in the business. So consider asking around your local club, cars and coffee, or other similar source. There's also a good chance that employees or owners of some shops are a part of these communities, with their own cool car.

"In general, you should look for a shop to demonstrate interest, enthusiasm, and clarity. You should identify the specifics of the repair. Restoration work, for instance, varies in quality and price tremendously based on desired outcome. If you expect a concours restoration, expect concours pricing. If it seems too good to be true, it probably is."

HDC PERK ALERT

If you don't want to go through the trouble of finding a body shop on your own, **our experts at Ask Hagerty are here to help** with any of your paint and body shop questions.

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Photo by Andrew Trahan

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❑ $500 for 600

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❑ $25 for 15
❑ $35 for 25
❑ $50 for 40
❑ $100 for 100
❑ $200 for 240
❑ $500 for 600

1962 Corvette
Number of tickets:
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❑ $10 for 5
❑ $25 for 15
❑ $35 for 25
❑ $50 for 40
❑ $100 for 100
❑ $200 for 240
❑ $500 for 600

1970 Chevelle SS
Number of tickets:
❑ $5 for 1
❑ $10 for 5
❑ $25 for 15
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❑ $100 for 100
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GARAGE LIFE

One-Day Projects That Make an Old Car Feel New

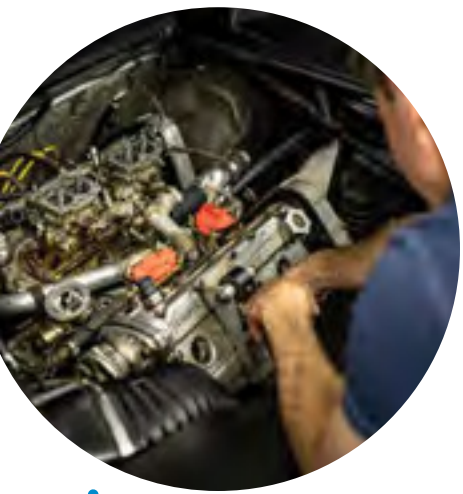
Properly restoring a vintage car or truck can take months, if not years, but there are some jobs that don't take forever and can be transformative. They also provide an opportunity to get up close and personal with your car and potentially spot bigger issues before they come to a head. We promise that you'll notice the difference the next time you go out for a drive.



1. REFRESH THE BRAKES

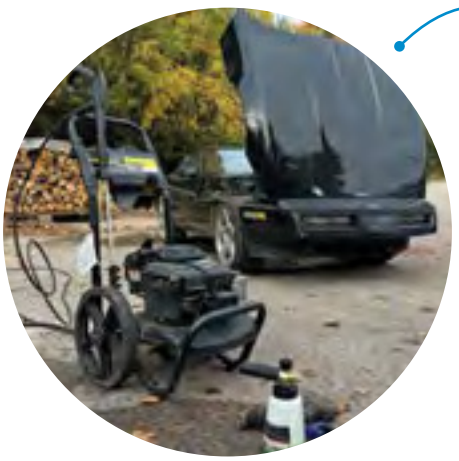
Brake fluid absorbs water, which lowers the temperature at which your brakes overheat. This process starts the second you open a bottle and inexorably continues even if your car is parked months at a time, resulting in a meaningful drop-off in brake performance no matter how often or little you drive.

If you don't know with 100 percent confidence the last time the brake fluid was flushed, it's time to do that. Suck the old fluid from the reservoir (being careful not to let it drip on your paint). Top off with fresh stuff as you bleed each caliper, starting with the one farthest from the master cylinder. While the car is lifted, inspect for damaged parts (e.g., grease oozing out of an inner tie-rod boot).



2. ENGINE CLEANUP

"Tuneup" is a rather broad term that can include tasks that might be daunting (but totally doable) for novices. "Cleanup" is a slightly more specific catchall for easy yet highly effective jobs: Remove the gunk from the throttle body and carburetor with the appropriate cleaners; wipe down belts (a good time to make sure they're pliable and free of cracks); swap in a new air filter; and install fresh spark plugs. A clean engine generally runs smoother and, at the very least, makes it easier to isolate problem areas.



3. THE DETAILS

We all have the basic wash and wax down. A true detail takes considerably longer but can completely change the way you look at your car. For the exterior, that means clay-barring, polishing, and sealing the paint (and doing the same to the wheels), then cleaning the glass and protecting the weatherstripping. Inside, go beyond the Shop-Vac and rent a carpet cleaner. Similarly, don't just wipe down the dashboard—get into the crevices and carefully clean all the switchgear. You won't believe how many years of grime wash away.

4. DRIVE SOMEONE ELSE'S CAR

Seriously. Sometimes we lose perspective. Taking a friend's car for a spin can focus the mind on what needs work—and more important remind you what you love—on your own ride.



2026

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I ALMOST COULDN'T CUT THE HEART OUT OF MY CORVETTE

The Hippocratic oath does not apply to small-block Chevys.

Words by **Kyle Smith**
Photos by **Jordan Lewis**





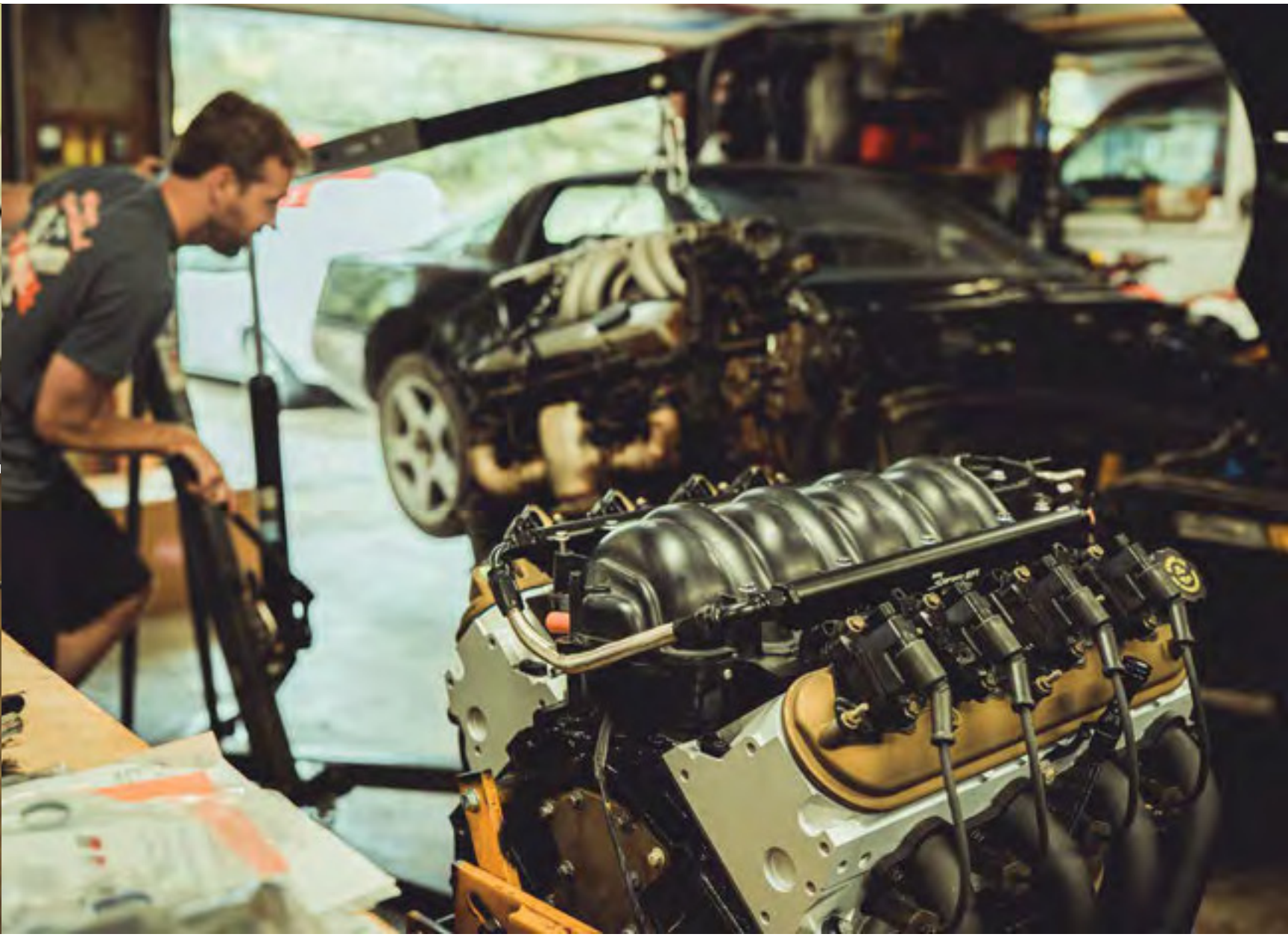


EVERY TIME the next job on my to-do list was "Disassemble Corvette," I stalled. My brain was struggling with the fact that any real progress would require taking a very functional, original Corvette and making it... not that.

As I reported last year ("$1800 Bargain or Bomb?" September/October 2025, page 132), I purchased a non-running 1985 Corvette with the intention of swapping its 230-hp small-block for an early 2000s LS-series V-8. Yet I kept blowing past the (admittedly ambitious) deadlines I'd set for myself. Part of the overrun, to be sure, is the long to-do list involved in any engine swap—even one as simple as replacing one small-block V-8 with another. The real "problem," though, is that I was able to reawaken that original engine almost immediately by swapping in a new battery. For less than $2000, I had a running, driving Corvette. And almost as quickly, I fell in love with it, putting some 1200 miles on it over the course of the summer. Did I really want to drive it into my garage, idling strong, and turn it into a shell?

The answer was sitting on an engine stand in that same garage. It's an LS-series V-8, divorced from a 2003 GMC truck, that I'd spent the previous winter rebuilding. This engine has even more miles on it than the Vette's—some 140,000—and likely served at least some of its life plowing snow, based on the block heater sealing the rear casting plug that goes into the water

The factory-fit L98 V-8 (left) came up and out over the passenger front tire, allowing the front-hinged hood to stay in place. It's going into another car, not the junkyard.



The modified V-8 going in (right) should make a healthy 475 horsepower and will be mated to a six-speed Tremec transmission (lower left), pulled from a 2002 Camaro SS.

jacket. No matter, a leak-down test confirmed the rings sealed well. That's important, because one of the secrets to building a high-horsepower LS engine is to leave well enough alone.

My rebuild thus focused on fun stuff: After giving the engine block and oil pan a fresh coat of paint, I eased in a lumpy Tick Performance camshaft (for the nerds: 237/242 degrees of duration and .633 inch/.608 inch of lift on a 111-degree lobe separation angle). A new cam gear and timing chain were next, which promptly got blocked in by a high-pressure Melling oil pump to the front of the engine block. Morel lifters slipped in next.

To round out the top end, I installed a set of lightly refreshed "706" cylinder heads, which bump the compression ratio up near 10:1. Bronze bushing rocker trunnions from CHE Precision will keep the rockers and valves under control. I then flipped the engine over on the stand and installed an oil pan sourced from a 2002 Camaro SS, which compared to the one that came with the truck is lower profile, ensuring clearance over the Corvette's crossmember, and has an additional baffle that will keep oil at the pickup even if I find myself on a road or autocross course. I also added an aluminum oil diverter, which prevents dirty oil from bypassing the filter (the stock one is made out of plastic and doesn't seal as well). To round things out, I bolted on a set of long-tube headers and a Dorman LS2 intake manifold. With a throttle body, front damper,



Did I really want to drive it into my garage, idling strong, and **turn it into a shell?**

plug wires, and a dipstick, the engine should make a reliable, streetable, 475 horsepower. That's C7 levels of power for a 40-year-old, $1800 Corvette. Not bad.

Yes, I'll be cutting up a healthy patient. But I'm not a doctor, and the Hippocratic oath does not apply to small-block Chevys. And in the grand scheme of Corvettes, a 1985 Z51 coupe with 120,000 miles on it is not particularly rare or otherwise notable. I decided to proceed.

So far, I've succeeded in wrestling the old TPI V-8 from between the C4's fenders. Point of no return. Don't worry, it's going to a good home—I lined up a buyer who plans to install it in a third-gen Camaro that had been parked for some time due to engine problems. This helped me over my mental block. I wasn't taking a good original car off the road so much as I was enabling someone else to get their car moving again. I also removed the Vette's original transmission. If you've got a project that could use a working Doug Nash 4+3 transmission, shoot me an email!

I'm over the emotional hurdle on this project. All that's left for me to face are the actual difficult parts of the swap—fitting the new engine and transmission, and, gulp, wiring.

I'm looking forward to it. // **Kyle Smith** klsmith@hagerty.com

The author was initially hesitant to garage a fully functional car (and not just because said garage is already crammed with projects) but has now taken to it with gusto.

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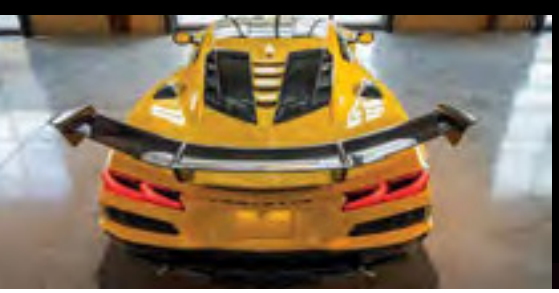
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NEW CARS

THE FRESH RIDES WE'RE EXCITED ABOUT

01.

2025

Ford Mustang GTD

NOT JUST A ONE TRACK PONY

THE SUN'S BARELY been in the sky a couple of hours, but it's sweltering. The mountains surrounding California's Thermal Club racetrack glow with washed-out Technicolor. More immediate in my field of vision: the enormous wing, haunches, and carbon-fiber straked vents of the 815-hp Mustang GTD. I strap in. Time to go.

Moments later, the sights are joined by sounds: the rumbling of 325-section-width front tires hammering over the track's curbing; the shriek of the supercharger; my own laughter as I rocket down the track's longest straight, rapidly approaching 150 mph. This is not the Mustang of my youth.

Think the Mustang GTD is a race car minus the sponsorship stickers? You're not far off. Ford's newest halo car transmogrifies the idea of "roadgoing Mustang" into something entirely new—a six-figure supercar that can blast around Germany's Nürburgring Nordschleife in less than seven minutes.

It is, frankly, gloriously outrageous. But is a Mustang with a starting price of $328K still a Mustang? Should it be?

That tension existed from the beginning. The Mustang GTD was born out of Ford's participation in GT3 racing, a production-based sports car class that's thriving worldwide. When Ford CEO Jim Farley saw the Mustang GT3 race car back in 2021, he told his team to produce one for the street. The GTD—a racing-derived machine targeting the Porsche 911 GT3 RS and the Chevrolet Corvette ZR1—would be totally different from prior track-oriented ponies. It would require dramatic changes to the basic Mustang, along with a hefty price tag.

To meet its objective, Ford collaborated with Multimatic, a Canadian race-engineering firm that helped develop the 2006 Ford GT and is currently constructing GT3 and GT4 Mustangs for competition. The team started with the standard steel Mustang structure, and while the GTD shares its windows and roofline with the base Mustang, the rest of its body is unique. Aside from the steel doors, every panel is fashioned from carbon fiber. A new rear floor was crafted to accommodate the transaxle (with an eight-speed dual-clutch automatic supplied by Tremec) and the massive 345-section Michelin Cup 2R tires. Even with the new proportions









The rear wing blocks most of the rearward visibility, but who cares when you can outrun anything behind you? Left: Nifty pushrod adaptive dampers are displayed like jewelry. Right: The interior is a letdown—aside from the seats and the rotary gear select, it's the same as the Dark Horse's cabin.

Photos courtesy of Ford

There's an honesty about the GTD that comes through without ever being intrusive or overbearing.

and the additional scoops, splitters, and dive planes, there's no mistaking the GTD for anything but a Mustang.

Another familiar element—the supercharged 5.2-liter Predator V-8 from the 2022 GT500—sits under the free-breathing hood. A smaller supercharger pulley, revised exhaust manifolds and intake plumbing, uprated fuel delivery, and software mapping all conspire to push output to 815 horsepower and 664 lb-ft of torque. Ford also added a dry-sump oil system, enabling the engine to withstand the monstrous g-loads the car can achieve.

More extravagant is the GTD's suspension. Dual-spring-rate, pushrod-actuated adaptive spool-valve dampers are visible under a Lexan window in the rear cabin. Yes, that's a mouthful, but the basic idea is maximum articulation and damping variability in the smallest possible space. The same adjustable dampers are fitted up front, combined with a short-long-arm configuration instead of the base car's MacPherson strut setup.

Folding yourself into many track-oriented supercars often requires contortions more commonly seen in yoga studios. The GTD, happily, is still very much a Mustang in that respect—open the door and slide behind the wheel. Less happily is that once inside, you're still very much in a Mustang. Aside from the seats, a couple of different buttons, a rotary gear shifter, and display graphics, the cabin is the same as a garden-variety Dark Horse.

I quickly forgot about interior finishes when I fired up the big V-8 and it settled into a bassy, slightly urgent idle. I selected Track mode on the GTD's large screen. My line of sight dropped as the car lowered itself, preparing for the job at hand. A big, horizontal tach presented a 7650-rpm redline.

As I left the pit lane, the exhaust rumble from behind was joined by the yowling supercharger up front as I rolled deeper into the throttle. The Predator immediately conveys 815 horses' worth of *this is how Detroit does it* to your ears and backside, all the while meting out power linearly and never overwhelming the chassis.

Oh, that chassis. The GTD would like a word with everyone who believes you've gotta move the engine behind the driver to have truly big fun. This is front-engine, rear-drive at its most optimal, a deftly balanced setup that's as playful as it is capable.

For all its on-track competence and physical bravado, you might wonder how the GTD performs on the street. We'll save you the suspense: It's completely at home. The GTD affirms what we discovered with the GT500 back in 2021—the Mustang team knows how to package big grins and big numbers in a livable package.

Of course, some things come with the territory for any track-oriented street car—the wing makes it hard to tell whether that's a cop behind you or just another dark SUV. The big Cup 2R tires will pull on rutted surfaces, and the car fills a lane like a dualie pickup. But where it counts, the GTD excels. The ride never feels harsh, the transaxle is perfectly relaxed, and the Recaro seat kept me comfortable even after hours of mountain and highway driving. Few track-oriented cars are this well-mannered and comfortable.

Still, you're never not aware of what this beast truly is. The gears whine just enough to let you know they're back there, the powerful thrum and harmonics of the engine resonate beneath your feet, and the stickiness of the tires tosses pebbles into the fenders, sounding like gravel thrown at a carbon-fiber roof. There's an honesty about the GTD that comes through without ever being intrusive or overbearing.

With the lofty goals that come with being a halo car, it would have been easy for this team to have turned the GTD into little more than a comic impression of a Mustang. That would have been a mistake. The Mustang has survived in a world hostile to sports cars by proudly being what many sports cars are not: approachable, comfortable, and fun at all speeds. Fortunately, Ford and the folks at Multimatic managed to create a car that's a flat-out riot, one that's honest and broadly competent because it's true to its roots, not in defiance of them. That's the GTD's real legacy. // **Eddy Eckart**

eeckart@hagerty.com

SEE IT HEAD-TO-HEAD

To see how the front-engine Mustang GTD fares against the rear-engine Porsche 911 GT3 RS and the mid-engine Corvette ZR1 at Sonoma Raceway, **scan here to watch Jason Cammisa's *ICONS: Ultimate Lap Battle.***





02.

2026 Nissan Leaf

TURNING OVER A NEW ONE

FINANCIALLY TROUBLED Nissan is one of the founding fathers of the electric-vehicle market, having launched its pioneering Leaf electric hatchback way back in 2011. So when Nissan speaks on EVs, it deserves our attention based on its longevity and commitment to this speculative and, lately, highly volatile segment.

The all-new 2026 Leaf is the model's third generation and a significant departure from its predecessors, adopting a sort of crossover coupe shape that is a bit more fashionable in these crossover-y times. As the first Leaf on an EV-exclusive platform, it owes much—including its compact multilink rear suspension and electric powertrain—to the Nissan Ariya crossover introduced last year (and yanked from the U.S. market this year). The base Leaf S+ offers 303 miles of range, which is quite good, considering the base price of $31,845 is rock-bottom money in the EV segment, where average transaction prices are almost $60,000. Nissan does, however, make you climb up the trim levels to get some of the snazzy exterior colors and new features. The loaded Platinum+ is $40,485; its biggest draw is the panoramic glass roof, if you like such things, plus power seats and tailgate, 14.5-inch dual displays, and a 10-speaker Bose audio system.

We drove a bright turquoise example—Nissan calls the color Seabreeze Pearl—and found it to be eager if not especially quick. The helm is surprisingly responsive and precise, and the structure and suspension manage the car's 2 tons of avoirdupois over bumps and shifting cambers. Nissan deserves credit for not assuming that greenies want to drive a lifeless penalty box. In fact, the company expects a big percentage of buyers to be EV first-timers. If so, the car is a decent ambassador for electrification.

Nissan has dumped a lot of learning into the new Leaf and fares well at the small but vital entry point for the EV segment. The largeish 75-kWh lithium-ion battery pack that is standard on all trims (a smaller battery is in the works as a budget option, possibly by next year) sports a new system of thermal management designed to smooth the peaks and valleys of battery performance caused by changing temperatures. Thus, a Leaf living in Minnesota should have about the same charging characteristics as that of a Leaf in Florida.

At this moment, the Leaf, the Chevy Equinox EV ($36,495), the Hyundai Kona EV ($34,470), and the Kia Niro EV ($41,045) are what pass for the cheap seats in the EV sphere, though in some regions, new EVs can be leased for as little as $200/month. Either way, if you're interested in getting your first electric from an EV veteran, the Leaf should be at the top of your shopping list. // **Aaron Robinson**
arobinson@hagerty.com

Photo courtesy of Nissan


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03.

2025 Porsche Macan 4S Electric

THE ATHLEISURE EV CROSSOVER

CONFUSION CURRENTLY reigns in the electric-vehicle market, and not even mighty Porsche is immune. The storied brand from Zuffenhausen has delayed development of a new electric platform, switched upcoming all-electric models to hybrid and gasoline power, and will reintroduce internal-combustion variants of vehicles that up until recently were to be replaced by battery-electric models.

Against this backdrop, we spent time in one Porsche that is set to stick around for a while: the Macan Electric, Zuffenhausen's all-electric, compact crossover. Until the newly announced gas-powered version arrives in 2028, this Macan EV will be the only one available.

The 2025 4S we drove stickered at $98,225 and boasted more than 11 grand of add-ons, including the pretty purple ("Provence") paint. Despite the Macan's lofty price, the interior wasn't as sumptuous as one would expect, and the infotainment system was underwhelming. Thankfully, the appeal of a Porsche lies in more than Germanic polymers and infotainment systems, and it's in the driving experience where the Macan really shines.

The focus here is more on exemplary ride and handling than pure neck-snapping power. The chassis displays none of the squishy, pillowy behavior of, say, the Lexus RX, the longtime sales king of the luxury SUV segment. Together with the rather numb-feeling but very powerful brakes, the Macan's adaptive air suspension does a good job of hiding the car's 5300-pound curb weight.

If an EV crossover were capable of athleticism, this is it: Dip your right foot into that creamy, ever-present torque, nose the 4S into a hairpin on a mountain pass, and the beefy rear tires just hold and hold. The "always available" horsepower figure is 442, but when you select Launch Control, the motors enter a short "overboost" phase to produce 509 horsepower and 604 lb-ft of torque. That's enough for a 3.9-second 0-to-60 sprint, according to Porsche.

A lack of steering feel prevents the Macan 4S from being a truly joyful canyon-carver, but its performance is impressive. This may be the right vehicle for a customer who prefers simplicity, sporty handling, and the opportunity for extensive customization versus the absolute newest tech, a cloudlike ride, or raw power.

The Macan Electric and the high-performance Taycan EV prove that Porsche hasn't given up on pure electrics, despite the recent upheaval. They also suggest that the VW Group knows the appeal of this brand: If you want a Porsche, you want a Porsche. // **Grace Jarvis** gjarvis@hagerty.com

Photo courtesy of Porsche

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04.

2025 Ford F-350 Platinum Plus

IS IT A HEAVY-DUTY PICKUP TRUCK OR A LUXURY CAR?

SPEND MORE than 15 minutes on any roadway in America, and you'll run into a Ford Super Duty of some sort. The folks from Dearborn have iterated and refined their lineup of heavy-duty pickups with clinical precision, nudging the envelope of capabilities for the better part of three decades, all in service of building a machine that effortlessly lays waste to honey-do lists and work orders by the millions.

After handing back the keys to this 2025 F-350 Platinum Plus, I'm beginning to think that the most impressive feat yet for the Blue Oval stalwart might be the way it's elbowed its way into luxury-car territory. These upscale trucks have become downright opulent. Sumptuous Venetian leather with French stitching draped over body-massaging seats? Check. Suede headliner and panoramic sunroof? Done. Premium Bang & Olufsen audio system, insulated glass, and onboard scales that allow you to measure the weight of the cargo in the truck bed and the trailer's tongue weight? Bien sûr, monsieur.

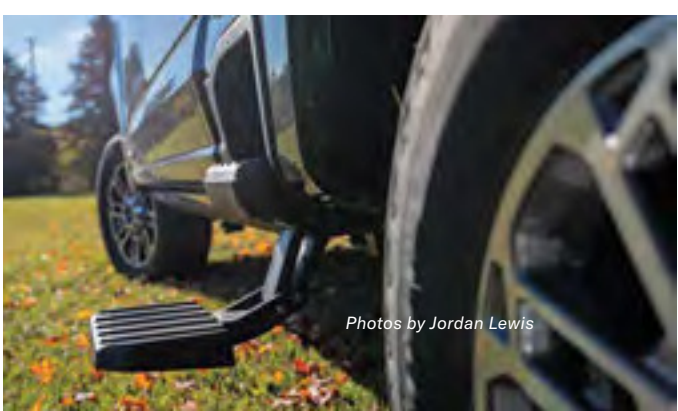
From the palatial cabin, you'll oversee 1200 lb-ft—yes, really—of torque thanks to an optional high-output version of Ford's 6.7-liter turbo-diesel V-8 and a 10-speed automatic transmission. Thus equipped, this beast of burden moves like a Clydesdale, unstoppable and without fuss. Despite a payload rating north of 3000 pounds and the ability to tow 24,000 pounds (in this configuration) with its bumper-mounted trailer hitch, the ride is not as punishing as you might expect. Even unladen, there's a level of refinement in the powertrain and the suspension that heavy-duty rivals from Chevy and Ram still can't match.

The most impressive part of this $107,000-and-change (this is no cheap ticket to the rodeo) workhorse is that none of the lavish upgrades detract from the Super Duty's ability to simply get stuff done. I treated this brute like a bare-bones vinyl-floored work truck, without either of us breaking a sweat. When I asked the F-350 to tow 5800 pounds of Corvair and trailer, it shrugged. Then we went on to hauling tires, yanking stumps, and ferrying my beloved wife in cossetting comfort to and from her coaching job. I even stuck five guys in the bed to hang gutters—this range-topper's upgrades were never anything other than additive.

The Venn diagram of people cross-shopping a Mercedes-Benz S-Class and a 1-ton pickup is essentially two separate circles. But if you're a six-figure shopper and have even the slightest strands of DIY in your DNA, maybe it's time to join Club Super Duty. // **Nathan Petroelje** npetroelje@hagerty.com







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The second-generation Mazda MX-5 Miata was chosen by you, our Hagerty Drivers Club members, to be on the 2026 Bull Market List.

OUR ANNUAL Bull Market List issue, which you hold in your hands, is always my favorite. Like many of you, I receive my copy right after the new year begins. By then, up in the Northern Michigan woods where I live, the novelty of snow and blow has worn off, and the next driving season seems like an eternity away.

We see the Bull Market List as an antidote of sorts to the offseason, helping you discover cars, trucks, and SUVs that are a blast to own and drive and have the potential to hold or even gain value over time.

Car love is about passion, so why do we emphasize a car's financial potential? Because someday, if you decide to sell or pass a car along, we want you to feel good about your choice, not regret it. Of course, the future is never guaranteed—markets and life have a way of surprising us. Still, our picks are shaped by the clearest signals we can find: data from the millions of vehicles Hagerty protects, trends we see in quotes and ownership over the past year, and even the viewership/readership patterns that we observe across our YouTube channel and Hagerty Media website.

This year's list has some real dream-worthy bargains, like the 2006–13 Corvette Z06. Larry Webster, who heads up our media team, describes its powertrain as "one of the most ferocious non-turbo V-8s anyone's ever built." Larry should know, since he reviewed the Z06 in his previous life as a technical editor at *Car and Driver*. And as Larry reminds us, "clean Z06s start at only about 40 grand!"

There's also a second-generation (1999–2005) Mazda Miata, chosen for this year's list by Hagerty Drivers Club members who responded to an emailed poll last summer. "There's a reason for the saying, 'The answer is always Miata' when it comes to classic car fun," Larry says. "And that's because they're one of the greats. For about 10 grand, you can get an incredible sports car. There's not a better smile-per-dollar car." (Again, Larry knows what he's talking about—he owns three Miatas.)

We shot this year's photos at Atlanta Motorsports Park—just a stone's throw from the hometown of NASCAR legend Bill "Awesome Bill from Dawsonville" Elliott. Everyone who was there fell in love with a 1969 Dodge Charger, nicknamed the Sherri Bomb. Its owner, Sherri (of course) Erwin, has had the car for 50 years, driving it daily for 35. She has kept it refreshed with five different coats of paint, but what shines most is the pride and joy she takes in it.

That same pride lights up every owner who joins us at our photo shoots. Without exception, they can't wait to share where they found their car, what they've done to it, and why it matters so much to them. I've always said: Everyone has a car story. It might be about a car they've owned or a car they've dreamed of or an adventure they've been on. Some stories make you laugh, some tug at your heart, and some are woven with family memories—but every single one is genuinely fascinating. These stories are the best part of the hobby. Because while we love the cars, it's the people attached to them that matter most.

Until next time, keep on driving.

P.S. Another great way to cure the wintertime car blues is to join us at our annual celebration of the world's finest cars and the titans—and racing machines—of motorsports, The Amelia Concours (March 5–8) in lovely Amelia Island, Florida. This year's Honoree is none other than Dario Franchitti, three-time winner of the Indianapolis 500 and winner of 31 IndyCar races, among many racing achievements. For more information, visit ameliaconcours.com.



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Photo by James Lipman



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