

PHOTO: JEFF YARDIS ©2013 COURTESY OF RM AUCTIONS

BOTTOM LINE

Interest in vintage SUVs is increasing

The number of vintage SUVs offered at auction in 2012 was more than double that of 2008.

The number of vintage SUVs sold in 2012 was 150% higher than in 2008.

The average price paid for a vintage SUV at auction was 31% higher in 2012 than in 2008.

# Rise of the vintage SUVs

THE GO-ANYWHERE CHARM OF CLASSIC OFF-ROADERS HAS NEVER BEEN GREATER

Today's market. Online offerings show solid growth in listings of older SUVs. In fact, *Hemmings* says the number of vintage SUVs listed for sale on its classified site increased by 131 percent from 2011 to 2013 — more than four times the rate of growth in cars. Once forgotten behind the garage or barn when their first call to duty was over, they are now sought after by hobbyists.

It's the broad appeal. If you were in the market for a 1960s Ford Bronco, you'd discover plenty of interest from enthusiasts who were born many years after the first Bronco first hit the road — and even some born after the last Bronco hit the road. Not only is the appeal wide, but what is acceptable in a restoration is different from what you might find in a car of a similar vintage. For many SUV collectors, matching numbers aren't a big deal, and the amount of personalization runs the gamut from almost stock to climb-a-gator.

older SUVs are now a hot commodity in no one seemed to care about them, After a long period, during which and heavy-duty hubs.

creature comforts and high on winches could), while basic units were low on (though manufacturers might say they versions weren't built to climb trees As a rule of thumb, luxury-equipped ers, styles, capabilities and prices.

find an amazing range of manufacturer-Rover entered the public lexicon, you post-war period, when Jeep and Land Starting as far back as the early have an interest in owning them today.

the people who owned them new who multi-generational, too: It's not only last, and last they have. The appeal is call them, vintage SUVs were built to Blazers of long ago. Whatever you ers, Land Cruisers, Broncos, Jeeps and retroactively apply it to the Land Rover until the 1980s, though we tend to today's market. Online offerings show cliff custom. A number of companies rebuild early SUVs to their new owners' specs, installing engines, transmiss-

On the auction block, the "poster boys" for increased interest are the Land Rover and Toyota FJ40 Land Cruiser. In January 2014, RM Auctions sold a 1977 FJ40 for \$101,750, one of the recent high sales seen at auction. This Toyota, although expertly restored and visually without flaws, had a replacement motor from Toyota, a five-speed transmission upgrade and a restoration that was already five years old at the date of the sale. Running, driving and usable examples of FJ40s still exist at \$20,000 and below — sometimes, way below. So which is the better buy? That's a question best decided by the individual. But if your intended use is rock crawling rather than the show field, you're going to want one that already has a few warts.

Benchmark sales of SUVs like this FJ40 or Land Rover (opposite) are anomalies; rough-but-ready drivers are easily accessible for many enthusiasts.

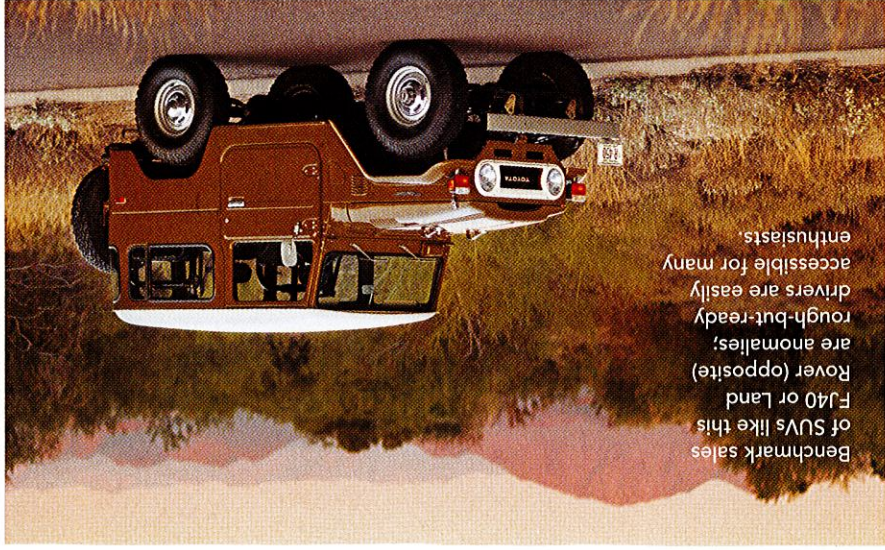
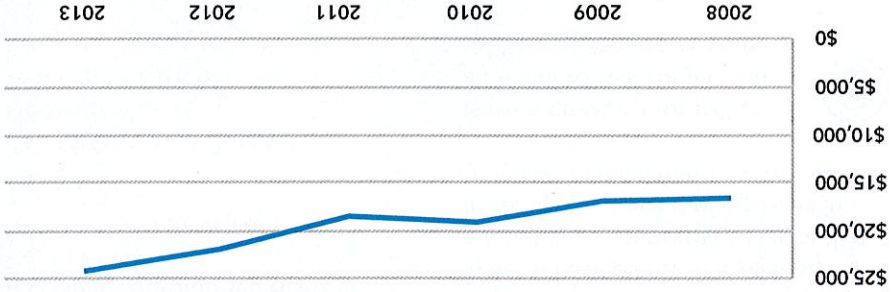


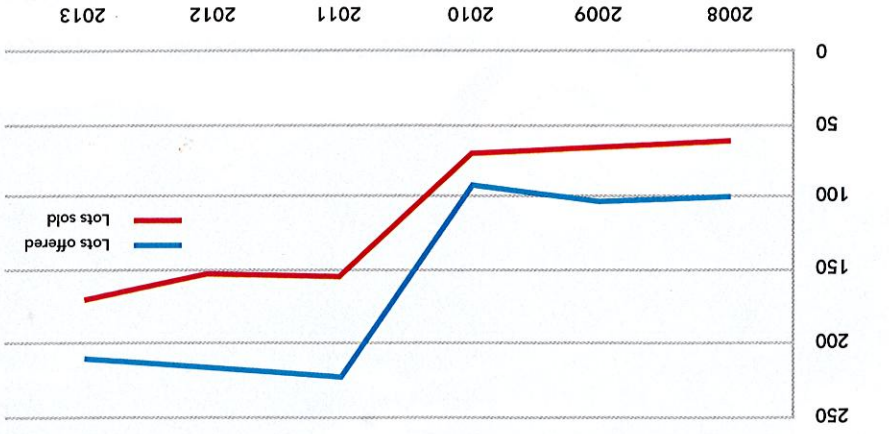
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## THE HARD DATA

### Average vintage SUV price at auction



### Vintage SUVs offered at auctions



Expertly restored Land Rovers are also popular at auctions, and there are usually a variety of offerings. One of my favorites was a 1969 Series IIA — a UK military model with a fresh restoration and change from right-hand drive to left-hand drive. This one — an "Air-Portable," which meant it was built to be dropped out of the back of an airplane — sold for \$41,250 at RM's Your roads just tend to be bumpy. //

Hershey sale in October 2013. Again, you can find Land Rovers for much less — below \$10,000, even. You just need to know how you plan to use it.

Much of the allure of vintage SUVs lies in their relative affordability and their abundance. Just as an old convertible represents freedom and the open road, so, too, does an old Land Cruiser.

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Year	Average Price (\$)
2008	18,000
2009	19,000
2010	20,000
2011	19,500
2012	20,500
2013	22,000

### Vintage SUVs offered at auctions

Year	Lots offered	Lots sold
2008	180	150
2009	190	160
2010	200	170
2011	190	160
2012	205	175
2013	210	180

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