

The Market

1 CONCOURS

Only a tiny percentage of cars are true #1 vehicles. They are literally the best in the world. The one-word description for #1 vehicles is "concours."

2 EXCELLENT

#2 cars could win a local or regional show and drive as new. The one-word description for a #2 car is "excellent."

3 GOOD

#3 cars are ready for a long tour without excuses, and the casual passerby will not find any significant visual flaws. "Good" is the one-word description of a #3 vehicle. The vast majority of cars are #3s.

4 FAIR

#4 cars are daily drivers, with flaws visible to the naked eye. The chrome might have pitting or scratches, or the windshield might be chipped. Paintwork and interior are imperfect, and perhaps the body has a minor dent. "Fair" is the one word that describes a #4 vehicle.

5 POOR

#5 cars are running but have significant flaws and wear. Interiors may be incomplete, and mechanicals are in need of attention. They are not suitable for prolonged use as they stand. "Poor" is the one word that describes a #5 car.

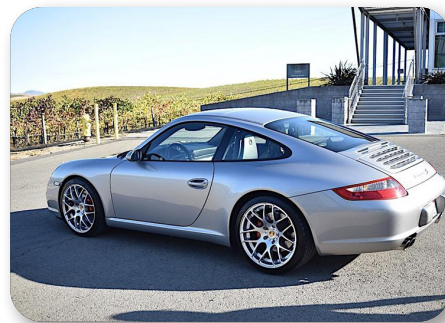
6 PARTS CAR

Parts cars are incomplete, not running, and severely compromised.



Good: \$24,000-\$30,000

The entry level in the 997 world is a base Carrera Cabriolet with a Tiptronic. Cars with mileage in the 90,000-110,000-mile range can still be found for \$25,000 or less. A pre-purchase inspection should be considered mandatory with any 997, particularly one with higher miles. Bore scoring has been an issue. Early 2005s have a serviceable IMS bearing; the rest do not.



Better: \$38,000-\$55,000

In the middle range, you'll start to find relatively low-mileage S models bumping up against higher-mileage 997.2 base Carreras. Base Carreras in this price range will inevitably combine low miles, impeccable records, good colors, and desirable options. The higher end of the range is where the desirable 4S models are found. As always, a six-speed manual is more expensive.



Best: \$75,000-\$100,000

The top of the 997.1 Carrera range is occupied by the 50th Anniversary Club Coupe. Built to commemorate the PCA's 50th anniversary, and limited appropriately to 50 cars, all have the X51 power kit and are finished in Azzuro California. Lower-mileage cars not surprisingly bring the most money.



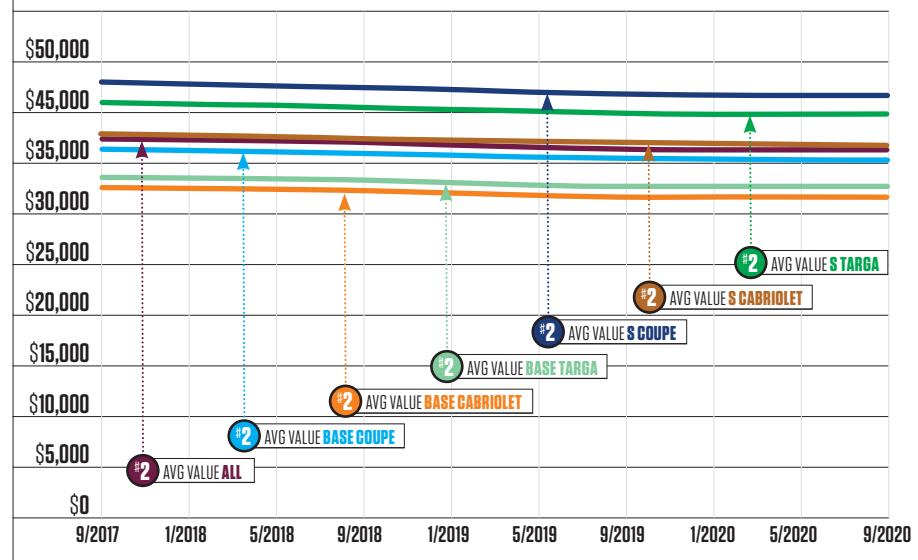
PHOTOS PORSCHE

Price Guide FROM HAGERTY*

Year	Model	Sub Model	Body Type	Engine	Value 1	Value 2	Value 3	Value 4	Notes
2005	911	Carrera	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$36,000	\$32,000	\$25,000	\$20,000	For the first year of the 997, the 996 Turbo remained in production. Early 2005 cars have a serviceable IMS bearing; later ones do not.
	911	Carrera	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$40,000	\$34,800	\$28,000	\$22,000	
	911	Carrera 4	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$35,000	\$31,500	\$24,300	\$19,500	
	911	Carrera 4	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$45,000	\$36,000	\$29,000	\$23,000	
	911	Carrera 4S	Cabriolet	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$42,500	\$37,900	\$33,000	\$25,000	
	911	Carrera 4S	Coupe	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$50,000	\$43,500	\$35,000	\$29,000	
	911	Carrera S	Cabriolet	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$39,000	\$35,500	\$27,000	\$23,000	
	911	Carrera S	Coupe	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$46,900	\$40,000	\$33,000	\$26,500	
2006	911	Carrera	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$36,000	\$32,000	\$25,000	\$20,000	The Club Coupe commemorates PCA's 50th anniversary. These special editions are roughly twice as valuable as normal 997 Carreras.
	911	Carrera	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$40,000	\$34,800	\$28,000	\$22,000	
	911	Carrera 4	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$35,000	\$31,500	\$24,300	\$19,500	
	911	Carrera 4	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$45,000	\$36,000	\$29,000	\$23,000	
	911	Carrera 4	Targa	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$38,500	\$32,800	\$26,000	\$21,000	
	911	Carrera 4S	Cabriolet	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$42,500	\$37,900	\$33,000	\$25,000	
	911	Carrera 4S	Coupe	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$50,000	\$43,500	\$35,000	\$29,000	
	911	Carrera 4S	Targa	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$44,800	\$39,900	\$34,800	\$26,500	
2007	911	Carrera	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$36,000	\$32,000	\$25,000	\$20,000	Targa 4 and Targa 4S added to the lineup. Unlike 996 Targas, 997 Targas are AWD only.
	911	Carrera	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$40,000	\$34,800	\$28,000	\$22,000	
	911	Carrera 4	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$35,000	\$31,500	\$24,300	\$19,500	
	911	Carrera 4	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$45,000	\$36,000	\$29,000	\$23,000	
	911	Carrera 4	Targa	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$38,500	\$32,800	\$26,000	\$21,000	
	911	Carrera 4S	Cabriolet	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$42,500	\$37,900	\$33,000	\$25,000	
	911	Carrera 4S	Coupe	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$50,000	\$43,500	\$35,000	\$29,000	
	911	Carrera 4S	Targa	6-cyl. 3824cc/355hp Bosch ME-7.8 FI	\$44,800	\$39,900	\$34,800	\$26,500	
2008	911	Carrera	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$36,000	\$32,000	\$25,000	\$20,000	Final model year of 997.1 production. The mildly face-lifted, direct fuel-injected 997.2 would come online in late 2008.
	911	Carrera	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$40,000	\$34,800	\$28,000	\$22,000	
	911	Carrera 4	Cabriolet	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$35,000	\$31,500	\$24,300	\$19,500	
	911	Carrera 4	Coupe	6-cyl. 3596cc/325hp Bosch ME-7.8 FI	\$45,000	\$36,000	\$29,000	\$23,000	
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* Values are from the September 2020 edition of the Hagerty price guide.

Three-Year Picture FROM HAGERTY PRICE GUIDE

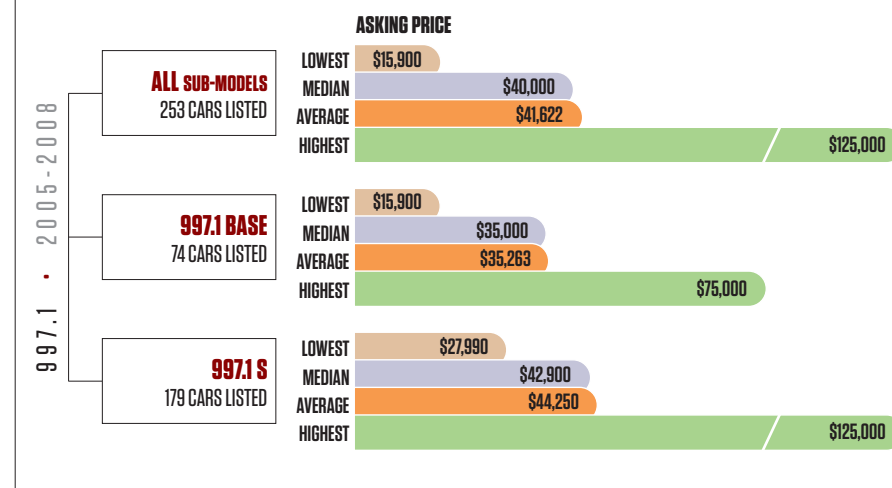


997 values have been stable for the last several years, and appear to have hit the bottom of their depreciation curve much faster than the 996. It seems highly unlikely that we'll ever see driver-quality 997s sink into the high teens. If we had to project into the future, we would guess that a subtle uptick in 997.1 prices is in the cards.



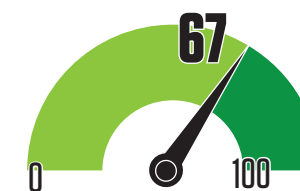
PHOTOS PORSCHE

Asking Price FROM 12 / 2018 to 12 / 2020 PCA MART



Asking prices should be taken with a grain of salt when determining values simply because they're generally aspirational. They don't represent actual prices realized.

How Hot Is It?



Hagerty Vehicle Rating

The Hagerty Vehicle Rating is a 0-100 measurement of a vehicle's performance relative to the market.

A vehicle's score reflects whether it is currently outperforming the classic car market, underperforming, or aligned with the rest of the market.

Rating Description

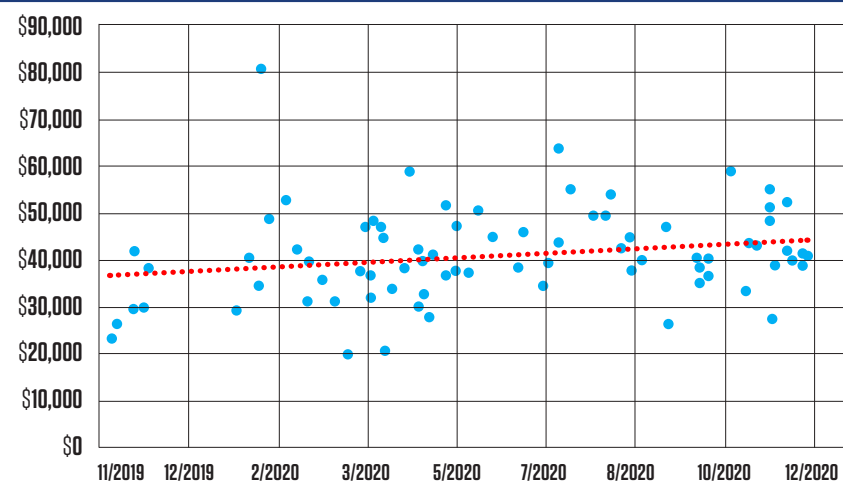
- 60-100: Strongly outperforming
- 50-60: Slightly outperforming
- 50: Neutral
- 40-50: Slightly underperforming
- 0-40: Strongly underperforming

The HVR algorithm takes into account such factors as:

- Increases or decreases in price guide values
- Increases or decreases in quoting activity
- Increases or decreases in the number of similar cars on the market, including time on market
- Percentage of cars sold at auction that sell at or in excess of pre-sale estimates

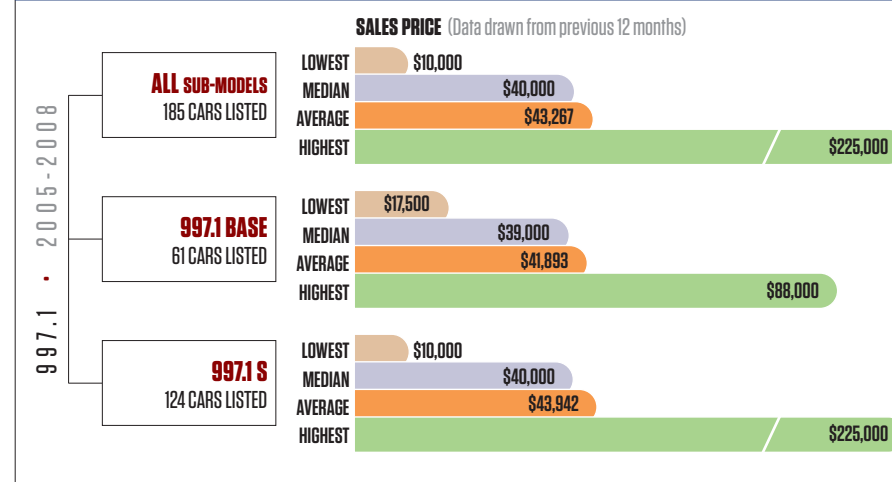
MORE AT <https://www.hagerty.com/valuationtools/Hagerty-Vehicle-Rating/About-Hagerty-Vehicle-Rating>

Sales Results FROM BRING A TRAILER



No surprises in the Bring a Trailer scatter chart; the vast majority of cars are clustered in the \$30,000-\$40,000 range. For a deeper dive on the cars represented by each dot, go to www.bringatrailer.com/porsche997

Private Sales FROM HAGERTY



While private sales are among the most difficult to source of all data points, they also represent the most common type of sale. Hagerty collects private-sale data from clients who cancel policies after they have sold a car.