

AUTO EMISSIONS

DAVE KINNEY

For most classic-car owners, purchases are about nostalgia



Classic-car enthusiasts can get their fill of British classics like this 1971 Morgan Plus 8 at the All British Field Meet at VanDusen Garden May 22

You might call it “A Funny Thing Happened On The Way To The Recession” or perhaps “News Flash – Nothing Much Came To Pass While Everyone Was Waiting For A Collapse.” I’m talking about the collector-car market here and, with signs of an economic recovery in the wind, it looks like the news for the old-car marketplace keeps getting better.

A quick look on **Kijiji.com** helps tell the story. With 16,500 vehicles qualifying for collector licence plates in B.C. alone, the pickings are hardly slim. You have a choice of everything from a 1928 Federal Beer Truck described as an optimistic “95% restored” or a 1972 **Porsche** 914 2L in Surrey. If you can wait, how about a 1992 **Subaru** SVX coupe in Salmon Arm, with the seller stating the hopeful, “In two years [this Subaru] will be on the classic car list.” On those older cars, you can join the approximately 1,300 owners whose cars have qualified for vintage plates.

The investment angle on classic cars comes down to basics. When **Bernie Madoff** and friends were busy creating false accounts of profits and some big banks and brokerage houses were manipulating shares and mortgages, your 1965 **Ford** Thunderbird

did yeoman’s duty keeping you out of trouble by only requesting a trip down to **Canadian Tire** for supplies. You can ask any number of collector-car owners and they are likely to tell you the investment angle was not their first reason for purchase, but it does help that it can act as frosting on the cake.

One person’s collector object of desire is another person’s silly pursuit

It’s the understandable nature of the classic car as an “investment you can drive” (forgive the double-entendre, please) that makes so much sense to so many people. You can insure against most losses – this market is not driven by faceless drones on Wall Street.

For many, it’s about nostalgia; for most of us, it’s owning and enjoying the cars of our youth that we had no possible way of owning when our career revolved around flipping burgers or bailing hay. The serious collectors (serious in this case defined by depth of pocketbook) might go for the prewar classics; those of the iPod generation will search out the modified Asian imports.

In other words, the world of collector cars is a very big group that in many ways defies definition. Just as beauty is defined by the eye of the beholder, collector cars are venerated by their owners and admirers.

One person’s collector object of desire is another person’s silly pursuit, and in this case that’s perfectly OK.

In B.C. there are countless swap meets, formal and informal car shows and automobile clubs. Admirers of American **Chevys** from the mid-’50s might want to belong to the Fifty 57 Club while devotees of British marques might find a home at the Old English Car Club.

There’s Mopars Unlimited for **Chrysler** fans and the Bimmer crowd has the **BMW** Car Club of Vancouver, B.C. There are even businesses where car ownership is based somewhat on the timeshare plan – you can rent your exotic or classic on an hourly or daily basis. As you can see, collector cars are both a hobby and a business. For many of us it’s both.

Hagerty’s Cars That Matter is a price guide that we publish three times per year. We value collector cars built from 1946 to the present era, and as such, I have become what you might describe as a full-time market observer. But we also have fun

while imparting what we have learned with others. Two years ago we created the HCTM Indexes, which live on our website, www.hctm.com. Available free for the viewing, we have seven graphs covering different aspects of the classic-car marketplace.

Our British Car Index for example is named the Prince of Darkness, honouring Sir **Joseph Lucas**, the erstwhile founding father of British electrics.

I’m proud to be presenting a series of seminars at this year’s All British Field Meet 2010 that we are calling “Cars That Matter,” with a focus on the last 25 years of British classic-car values. Held on the great lawn at **VanDusen Botanical Garden** in Vancouver, the show takes place Saturday, May 22.

Owners of British-built cars and motorcycles are encouraged to display their vehicles to the public. The one-day event goes from 10 a.m. to 4:30 p.m. with tickets sold at the gate. For more details, call 604-736-6754 or visit www.westerndriver.com/abfm.

Dave Kinney is a senior member of the American Society of Appraisers and lives in the Washington, D.C., area. He is the publisher of Hagerty’s Cars That Matter price guide. www.HCTM.com

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