

Luxury Time Piece Performance Over Time

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PART 1

Luxury Watches - Value Over Time 4

Helpful Findings 4

Research Strategy: 4

PART 2

Luxury Watches - Richard Millie Skull 6

WATCH RELEASE 6

PRICE CHANGES 6

REASONS FOR CHANGES 7

RESEARCH STRATEGY 7

PART 3

Luxury Watches - Patek Phillipe 5711 Platinum 9

WATCH RELEASE 9

PRICE CHANGES 9

REASONS FOR CHANGES 10

RESEARCH STRATEGY 10

PART 4

Luxury Watches - Rolex Daytona Rainbow 12

WATCH RELEASE 12

PRICE CHANGES 12

REASONS FOR CHANGES 12

RESEARCH STRATEGY 13



PART 5

Luxury Watches - Audemars Piguet Royal Oak Tourbillon 14

Price of an Audemars Piguet Royal Oak Tourbillon 14

RESEARCH STRATEGY 15

SOURCES

Part 1 Sources 16

Part 2 Sources 18

Part 3 Sources 19

Part 4 Sources 21

Part 5 Sources 22

Luxury Watches - Value Over Time

While there is no publicly available information to fully answer the question about luxury watches and their attained value over the last 20 years, the research team was able to identify a few helpful findings that may shed light on fluctuations in luxury watch values and the elements that contribute to those fluctuations. Below is an outline of research strategies to better understand why the information requested is publicly unavailable, as well as a presentation of the findings.

Helpful Findings

- Social networks are positively affecting luxury watch ratings which, in turn, leads to [higher market prices](#). As an example, Heuer Autavia 2446 is a luxury watch that was bought for \$7,000 in 2010 and resold in 2017 for \$200,000.
- The price increases in the high-end vintage watch market are sometimes driven by an increase in the value of a particular watch model which, in turn, [manufacturers exploit](#) in their marketing strategies.
- Current prices for some Rolex GMT-Master models are [double the value](#) they were a couple of years ago.
- Vintage watch collecting can be problematic in that seemingly imperceptible [differences can detract](#) thousands of dollars in value.
- During the [2008/2009 crisis](#), prices for some high-end vintage watch models such as Paul Newman's dropped by 30% to 40% but bounced back.
- The Patek 5711P retail price was \$106,000 before it [soared](#) in 2016 to \$177,000.
- In 2012, Richard Mille's Tourbillon RM052 was valued at [\\$500,000](#). Today, it is sold for [\\$681,000](#).
- In 2006, Audemars Piguet Royal Oak was sold at its highest price, at that time, which was €133,808. In 2014, the watch was sold at its highest price of [€184,189](#). However, in 2017, it was sold at prices around €60,000.

Research Strategy:

To start with the search, the research team decided to identify watches that cost over \$100,000 and were on the market 20 years ago. To identify the watches, we used a Forbes' [list of the most expensive](#) watches. We then searched for information and data surrounding

each of these watch models' increases in value today compared to 20 years ago (e.g., Jean Dunand Grande Complication, 1933 Patek Philippe, the Audemar Piguet Grand Complication). This strategy has been effective in that we were able to compare the prices of the Audemar Piguet Grand Complication watch today compared to 20 years ago. However, for the other identified watches, recent price information wasn't available. In some instances, the most recent price information dated back to 2010, possibly because the specific models are no longer on the market.

Next, we decided to continue the search by focusing on high-end tourbillon watches since these are the most expensive watches and are always priced above [\\$100,000](#). The team searched for information on price fluctuation for these types of watches over the past 20 years. To find this information, we searched reports on global luxury watch news publications, such as Watchville and WatchTime. The available reports focused on irrelevant things such as changes in luxury watch manufacturing process, fluctuation in demand and an increasing number of manufacturers, but no reports focused on increases or decreases of watch values over time. Some reports described potential future increases in value over time for certain luxury watch brands such as Rolex, but this included watches below \$100,000 (since the brand sells watches at prices well below \$10,000). Also, the information focused on future value predictions rather than comparisons of past values.

Next, we searched statistical databases, looking for data on luxury watch value fluctuations over the past two decades, hoping to find statistical information on watches that are valued over \$100,000. Sites we searched include Statista, marketplaces such as Chrono24 and TimeRating. This strategy failed because we were not able to find comprehensive historical information on watches valued over \$100,000. Historical price fluctuations for some Rolex watches that are valued far below [\\$100,000](#) was available but that was as close as the team was able to get.

As a last resort, we searched global consumer price index databases to find data on watch price fluctuations because the consumer price index data usually focuses on certain product types, including watches, and is usually available publicly. To find this data, we searched global financial sites such as the World Bank's open data catalog. Our search determined global value information does not focus on luxury watches in particular but rather focuses on [overall CPI data](#). Information specific to watches was available for the [US only](#).

Luxury Watches - Richard Millie Skull

The Richard Mille Tourbillon RM 052 Skull watch is a limited edition watch that was [released in 2012](#). It became so successful that a second version, the RM 052-01 was [released a year later](#). Written below are more details about the original Skull and its successor, and the changes in prices since its inception.

WATCH RELEASE

- The Tourbillon RM 052 Skull was [first introduced in 2012](#). Only [21 pieces were ever made](#): 15 in titanium and 6 set pieces in white or red gold. It became an [overnight sensation](#) because of its distinctive design.
- The RM 052 Skull [debuted at \\$500,000](#).
- In 2013, the second version of the Skull, The RM 052-01, was released. It [debuted at \\$595,000](#). Some places sold the RM 052-01 for [as much as \\$795,000](#).
- Only [30 pieces of the RM 052-01](#) were produced.

PRICE CHANGES

- The price of the RM 052 [remained the same into 2013](#) when the RM 052-01 debuted. It even remained the [same up until 2015](#).
- By 2017, the retail price of the RM052-01 [rose to \\$620,000](#), which was a change of around 4.12%. However, there was a special version of the RM 052-01 Skull with encrusted rubies, sapphires, and diamonds that had a [price of \\$720,000 in 2016](#).
- By 2018, the RM 052-01 watches were extremely difficult to obtain, and for the first time, the RM 52-01 [was sold at an auction](#). This happened in Hong Kong, and the watch was priced between \$613,100 and \$766,400.
- In 2018, the Asian version of the original RM-052 was put up [for sale at \\$681,000](#), which puts it in the middle of the price range for RM052-01 pieces.
- In summary, the RM 052 watch [started at \\$500,000](#), but its rarity and the fact it was no longer being sold by Richard Mille brought with it a high price of [\\$681,000 in 2018](#) on the secondary markets. The RM 052-01, which [started at \\$595,000](#), is priced as high as \$766,400 based on a 2018 auction.

REASONS FOR CHANGES

- Based on retail and market prices, Richard Mille watches ranged between \$500,000 and \$766,400 between 2012 and 2018. Price changes seemed to have been pushed somewhat by the new material in the watch. This can be seen in the 17.4% price difference when the titanium and carbon nano-tubed interior of the RM 052-01 replaced the [titanium and ceramic interior](#) of the RM 052.
- The retail price for the RM052-01 seemed to have been brought along at least in part by market prices of special editions. For example, a special edition of the RM052-01 was selling for \$720,000, and a year later the retail price for the [RM052-01 increased by about 4%](#). Experts believe that in general, prices of new watches are [driven by the secondary market](#), which is driven by demand.
- Only 21 of the RM 52 and 30 of the RM 52-01 were made, which brought along with it high demand and high prices. The price didn't seem to move past the \$760,000 mark as it doesn't seem the watches were being sold at that price. At the Hong Kong auction, for instance, the RM 52-01 was priced [but it wasn't sold](#).

RESEARCH STRATEGY

To provide information and insights into price increases for the Richard Mille watch, we first looked at information surrounding its release. We used tools to find information written in the year of its debut, which in this case was 2012. After getting a thorough history, including retail price, we looked at various publications written by watch experts. We verified they were watch experts based on follower count (watchcollectinglifestyle.com for instance, had over 100,000 followers on Instagram) and also how important their publication is to the luxury watch market. Time and Tide, for instance, also sells watches and [they have important partners](#) such as Hublot, Breguet, Bulgari, Seiko, and Tag Heuer. We skipped blogs that did not have an immediate connection to a watch brand or a credible publication. We looked specifically for retail prices to get a better estimation of price changes, but we also looked at market prices as well, such as those by third-hand sellers like Chron24.

To show how much prices have changed, we did some percentage calculations. Also, some currency calculations needed to be done as well. We detail all the calculations that we did below:

1. Estimation in November 2018 Hong Kong auction was [HK\\$4.8 million to HK\\$6 million](#). The exchange rate at the time was [1 HKD to 0.127729 USD](#). Hence, range in USD:

\$4.8 million * 0.127729 = \$613,100

\$6 million * 0.127729 = \$766,400

2. Percent change of retail price for RM 52-01 from 2013 to 2017 = \$620,000 - \$595,000 = \$25,000

$(\$620,000 + \$595,000) / 2 = 1,215,000 / 2 = \$607,500$

$\$25,000 / \$607,500 = 4.12\%$

3. Percent difference between debut price of RM 52 and RM 52-01 =

$$\$595,000 - \$500,000 = \$95,000$$

$$(\$595,000 + \$500,000) / 2 = \$1,095,000 / 2 = \$547,500$$

$$\$95,000 / \$547,500 = 17.4\%$$

Luxury Watches - Patek Philippe 5711 Platinum

The Patek Philippe 5711 Platinum, or the Patek Philippe Nautilus 5711P, is a limited edition watch that was first released in 2011. It was extremely limited and wasn't known much by the public until the 40th Anniversary version that came out in 2016. The 5711P retailed at a little over \$100,000 and has since blown up on the secondary market, selling for as much as \$707,000. These increases are explained in more detail below.

WATCH RELEASE

- The Patek Philippe 5711P was [first introduced in 2011](#). Patek Philippe manufactured these watches up until 2015. They were very rare and it was [only by application](#) that one could get a hand on one.
- Since the original 5711P could only be acquired through an application, the price of the original was concealed. However, retail of a 2013 5711P is thought to have been [at least \\$106,400](#).
- To commemorate the 40th anniversary of the Nautilus, Patek Philippe re-introduced the 5711P in 2016 [with the 5711P/1P](#). 700 pieces were made, and they were [priced at \\$113,400 each](#).

PRICE CHANGES

- A very rare version of the 5711, the Ruby Platinum Patek Philippe Ref. 5711/112P-010, was produced in 2014 and sold in 2015. The price ranged [from \\$250,000 to \\$350,000](#). It sold for [HK\\$2,370,000, or US\\$302,267](#).
- In 2015, an original 2013 Platinum 5711 was auctioned. The price was estimated to be between [HK\\$850,000 and HK\\$2,000,000](#), which converts to \$109,664 to \$258,032. The watch [sold for HK\\$1,360,000](#), or US\$175,462.
- The retail price for the 2013 5711P was [thought to be \\$106,400](#). In 2015, the lowest estimate for the 5711P was [thought to be \\$109,664](#). This means that in two years, from 2013 to 2015, there was a 3.02% increase.
- Another Phillips auction in Hong Kong had a Platinum Nautilus 5711P watch [sell for \\$177,284 in 2016](#). For those two years, 2015 and 2016, the market seemed to have decided that these Platinum 5711 watches were worth between \$175,000 and \$180,000.

- The newer 5711/1P pieces, which were the 40th Anniversary pieces, were being traded at higher prices than the original 5711P. In 2017, Nautilus 40th Anniversary Platinum 5711 watches sold on the Chrono24 website ranged from \$164,000 to [a little over \\$238,000](#).
- This means that in one year, there was a 36% increase for the 40th Anniversary piece from the 2016 price of \$113,400 to the minimum secondary market price of \$164,000.
- Prices on third-party platforms like Chron24 range from [\\$300,000](#) to [\\$452,186](#).
- In 2018, a [special Nautilus 5711/111P-001](#) was made, which was a variant of the 2016 piece. A seller has priced it on the Chron24 platform [at \\$499,000](#).
- An original 5711P, which is now even rarer than any 5711P/1P watch, is being sold [in Hong Kong for HK\\$5,550,003](#). This converts to [US\\$707,779](#).

REASONS FOR CHANGES

- Some experts think that the original 5711P sold for the money it did in the 2016 auctions [because of the anniversary piece](#), which brought the 5711P to the forefront. However, 5711P pieces were doing well on the auction market before the release of the anniversary piece, such as the ruby-encrusted piece that sold for [over \\$300,000](#) and another that [sold for over \\$175,000](#). One factor could be the very rare availability of these pieces, where some believe that no more than 20 5711P pieces were [produced between 2011 and 2015](#).
- The 5711P Anniversary version was highly sought after and [quickly sold out](#). Even though there were 700 of them that were released in 2016, prices as much as [doubled by the following year](#). It shows that these were highly sought after watches, and the demand made the prices increase.
- The original Platinum 5711 Patek Philippe watches were steadily increasing in value up until the 40th Anniversary version was released, then prices of both pieces shot up after that. For the original Platinum 5711, this is due to the item no longer being produced, and pieces were being sold for up to [\\$177,000 and more](#) on the secondary market. The [\\$707,779 piece](#) may be an anomaly, but it shows just how rare the original Platinum 5711 pieces are and how much they have increased in value.

RESEARCH STRATEGY

To provide information and insights into price increases for the Patek Philippe Platinum 5711 watch, also known as the Patek Philippe Nautilus 5711P, we used first looked for information about its release. We found that the watch was released in 2012, and seeing this, we looked through what happened in each year up until 2018. We found that the original 5711P watches could only be received through an application, but we later found more information such as an original retail price.

After getting a thorough history, we looked at secondary markets and used web caching tools

to see prices of watches in the years past. We used other credible publications that are based on the luxury watch market to find trends in 5711P price increases. We verified that they were credible by how much they are respected in the community, and we used social media and mentions to gauge that.

For this, we looked mostly at market prices as we realized the prices were driven mainly by the secondary market, such as auction houses. We had to do some calculations such as currency calculations and finding the percentage difference to show increases. These calculations are detailed below:

1. Estimation in December 2018 Hong Kong auction was HK\$850,00 to HK\$2 million. The exchange rate at the time was [1 HKD to 0.129016 USD](#). Hence, range in USD:

$$\$850,000 * 0.129016 = \$109,664$$

$$\$2 \text{ million} * 0.129016 = \$258,032$$

2. Percent change of retail price for 5711P from 2013 to 2015 = \$109,664 - \$106,400 = \$3,264

$$(\$109,664 + \$106,400) / 2 = 216,064 / 2 = \$108,032$$

$$\$3,264 / \$108,032 * 100\% = 3.02\%$$

3. Percent change of retail price for Anniversary edition 5711P from 2016 to 2017 = \$164,000 - \$113,400 = \$50,600

$$(\$164,000 + \$113,400) / 2 = 277,400 / 2 = \$138,700$$

$$\$50,600 / \$138,700 * 100\% = 36\%$$

Luxury Watches - Rolex Daytona Perpetual or Rainbow

The Rolex Daytona Rainbow is one of the most sought-after luxury watches in the world. Since its first release in 2012, the retail price for the Rainbow remained steady and slightly declined by the time the new Everose Rainbow watch was released in 2018. However, in less than a year, the watch sold at an auction for 186% over the retail price. More details can be found below.

WATCH RELEASE

- The original Rolex Rainbow Daytona was released in 2012 at a [retail price of \\$89,100](#). They were introduced in both [white and yellow gold](#) in a limited release.
- An updated version of the Rainbow Daytona was unveiled at Baselworld 2018 to even more fanfare and had a [price of \\$86,000](#).

PRICE CHANGES

- In 2018, there was an updated Rolex Rainbow Daytona. The Rainbow [retailed for \\$86,000](#), but was sold at an auction in November for [\\$246,013](#). That's an increase of 186% in just under a year.
- The retail price [started at \\$86,000](#) but [increased to \\$96,900](#) in just under a year.
- The retail price for the new Rolex Daytona Rainbow was slightly [below the starting retail price](#) for the original Rainbow in 2012.
- The retail price remained the same at [around \\$89,000 in 2013](#) and didn't move much right up to 2018. The price dropped by 3.5% with the release of the Daytona Rainbow but immediately picked back up later that year.
- The retail price for a brand new Everose Daytona Rainbow is \$96,900. However, on the market, asks can go as high as \$500,000, but bids are staying at [around \\$157,000](#).

REASONS FOR CHANGES

- The updated Everose Rainbow Daytona was unveiled at Baselworld to a lot of fanfare. There were some reports that the Everose Rainbow was the [most sought-after watch](#) of 2018.
- The increase in price from the first release in 2012 to the re-release in 2018 could be

explained by the watch's demand. There is increased demand for the watches, and the Daytona Rainbow watches are being produced in low volume, meaning the [prices should inflate in the future](#) as well.

- The increase in retail price was probably due to the auction of the Rainbow watch, where it sold for [over \\$246,000](#). Rainbow watches are now seen as a very good investment. Experts such as John Reardon, head of watches at Christie's, say that these Rolex's are the best ones to invest in as they are [rapidly increasing in value](#).
- The price remained stagnant from 2012 through 2018. This may be due to the looks of the original version and the newer version. The older version came in white and yellow gold, while the newer version was Everose. The Everose had a lot of fanfare and [immediately rose in popularity](#).

RESEARCH STRATEGY

To provide pertinent information and insights that could explain price increases for the Rolex Daytona Rainbow watch, we first did some background research. Our background research began by looking up the very beginnings of the watch, where we found that it was released at Baselworld 2012 in white and yellow gold. In our research, we also found that there was a re-release in 2018, where the Everose Rainbow was released, which became very popular and immediately rose in value. When we were searching through articles written about the Rainbow between 2012 and 2018, we found that the retail price remained the same. We realized that much of the talk about the Rainbow happened after the Everose version was released in 2018. After this, the watch became one of the most sought after in the world. To find out how the watch performed on the secondary markets, we used sites such as StockX and Chron24 to see what they were being sold for. These searches confirmed that it was the Everose that changed fortunes for the Rainbow watch. We found all figures that we could to back up our statements and used some calculations to find out percent increases and decreases. These calculations can be seen below:

1. Percent increase of price for 2018 Rainbow = $\$246,013 - \$86,000 = \$160,013$

$\$160,013 / \$86,000 * 100\% = 186\%$

1. Percent decrease of retail price for Rainbow 2012 – 2018 Rainbow = $\$89,100 - \$86,000 = \$3,100$

$\$3,100 / \$89,100 * 100\% = 3.5\%$

Luxury Watches - Audemars Piguet Royal Oak Tourbillon

Auctions where Audemars Piguet Royal Oak Tourbillon were sold began in 2006 and continue to this day. The lowest price paid was \$60,000 in 2008 and the highest price paid was \$185,581.41 in 2007. The highest price paid after the financial crash of 2008 was \$167,156.28 in 2012.

Price of an Audemars Piguet Royal Oak Tourbillon

- The first year with reliable records of auction prices for an Audemars Piguet Royal Oak Tourbillon was [2006](#).
- The current exchange rate is [1.11966 USD](#) for 1 EUD.
- The US value was calculated by multiplying the EU value by [1.11966](#).
- All the following watches were sold as [Audemars Piguet Royal Oak Tourbillon](#).
- In 2006 a watch sold for [€87,831](#) or \$98,340.86 at today's exchange rate.
- In 2007 a watch sold in the US for [\\$100,000](#) and another sold in Europe for [€165,748](#) or \$185,581.41 at today's exchange rate.
- In 2008 a watch sold for [\\$60,000](#) in the US and another sold in Europe for [€83,222](#) or \$93,180.34 at today's exchange rate.
- In 2009 a watch sold in Europe for [€73,431](#) or \$82,217.75 at today's exchange rate.
- In 2010 a watch sold in Europe for [€155,044](#) or \$173,596.57 at today's exchange rate.
- In 2011 a watch sold in Europe for [€158,693](#) or \$177,682.20 at today's exchange rate.
- In 2012 a watch sold in Europe for [€149,292](#) or \$167,156.28 at today's exchange rate.
- In 2013 a watch sold for [\\$99,750](#) and another sold in Europe for [€101,096](#) or \$113,193.15 at today's exchange rate.
- In 2014 a watch sold in Europe for [€112,914](#) or \$126,425.29 at today's exchange rate.
- In 2015 a watch sold in Europe for [€57,375](#) or \$64,240.49 at today's exchange rate.
- In 2016 a watch sold in Europe for [€55,273](#) or \$61,886.97 at today's exchange rate.
- In 2017 a watch sold for [\\$80,000](#) in the US and another sold for [€61,192.50](#) or \$68,514.79

at today's exchange rate.

- None of the auction houses have reported any sales of Audemars Piguet Royal Oak Tourbillon for 2018.
- On Chrono24, the site with the largest selection of Audemars Piguet Royal Oak Tourbillon watches for sale, the current asking price is hovering between [\\$124,000 and \\$127,000](#).

RESEARCH STRATEGY

In looking for the value of a piece of jewelry, we used the definition of "put/set a price on". In the world of auctions of luxury goods, value is calculated as whatever someone will pay for it. We used that concept in our research. When we found multiple sales in a given year of the Audemars Piguet Royal Oak Tourbillon on an auction site, we used the highest number, unless the difference was significant. In all cases, the American dollars recorded were never more than two thousand dollars apart, which we did not deem to be material.

When we had prices from auctions in both the US and Europe, we provided both prices to allow for comparison. In all cases of values being provided in Euros, we calculated the exchange at [today's exchange rate](#) for USD.

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<https://www.revolution.watch/live-images-full-report-patek-philippe-launches-the-sky-moon-tourbillon-ref-6002g-in-geneva/>

2) Tracking the Rolex Daytona: A 55-Year History

<https://www.watchtime.com/featured/tracking-the-rolex-daytona-a-53-year-history/>

3) Pawn / Sell Your Ulysse Nardin Watch | Loans on Ulysse Nardin Watches

<https://pawnbrokersrodeodrive.com/loans-pawn-ulyse-nardin-watches/>

4) Inflation Rate for Watches between 2000-2019

<http://www.in2013dollars.com/Watches/price-inflation/2000-to-2019?amount=100000>

5) Consumer Price Indexes Overview : U.S. Bureau of Labor Statistics

<https://www.bls.gov/cpi/overview.htm>

6) Who is causing the price explosion for vintage watches?

<https://danhenrywatches.com/blogs/journal/who-is-causing-the-price-explosion-for-high-end-watches>

- “But in the last seven years, prices for vintage watches have risen much faster than the inflation rate, and new records for auction prices are being set every day.”
- “The advent of social networks is part of the reason that prices are jumping for high-end watches. With so many digital methods to communicate, quantifying and rating a watch has become much easier. As a result, it is no surprise that rarer models have appreciated in value more than most common models by the same manufacturer.”
- “In large part because of these new information channels, there are examples of watches that have increased in value by three thousand percent in seven years. For instance, a rare first execution Heuer Autavia 2446, which sold for \$7,000 in 2010, was resold at auction in 2017 for \$200,000.”
- “In my view, we can expect increasingly high prices for the top end of the vintage watch market. These increases will be driven in part by the blowing up the prices of a particular vintage watch model at auction, which the leading Swiss watch manufacturers will continue to exploit in their marketing strategies for their new lines.”

7) The Most Expensive Watches

https://www.forbes.com/2004/12/01/2004/12/01/cx_ns_1201feat

8) Audemars Piguet Grande Complication for \$620,000 for sale from a Private Seller on Chrono24

<https://www.chrono24.com/audemarspiguet/grande-complication--id6952851.htm>

9) The Cheapest Tourbillon Watch In The World

<https://classymencollection.com/blogs/mens-fashion-guide/cheapest-tourbillon-watch-in-the-world>

- “The best tourbillon watches have astronomical prices and cost anything upward from \$100,000.”

10) consumer price index | Definition of consumer price index by Lexico

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11) Prices - Inflation (CPI) - OECD Data

<http://data.oecd.org/price/inflation-cpi.htm>

12) Consumer Price Index News Release

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13) Watches Are Yet Another Easy Way Rich People Make Their Money Into More Money

<https://www.nytimes.com/2019/03/20/style/collectible-watches.html>

- “Prices for some Rolex GMT-Master models — in the proper condition, with original parts — have spiked to perhaps \$16,000, up from \$8,000 just two or three years ago, said Paul Altieri of Bob’s Watches, a prominent retailer in Newport Beach, Calif. (It routinely shows off sumptuous wrist shots of old classics for its Instagram followers.)”
- ““I have a distinct memory of a friend who is now one of the great vintage dealers in the world calling me crazy for spending \$30,000 for an early 1950s Omega Speedmaster,” he said. “The same watch today would be well north of \$100,000.””
- “Vintage watch collecting can prove a minefield for newbie collectors. Even with blue-chip models, seemingly imperceptible differences can add or detract thousands of dollars in value. A Rolex Submariner from the 1960s with an original bezel insert featuring a so-called long 5 is worth thousands more than one with a replacement insert with a shorter, more contemporary 5.”
- “Buyers need to figure out if a watch has been polished over the years — actually considered a bad thing, since polishing can wear down the crisp edges of its case, Mr. Wind said. And they need to watch out for unscrupulous dealers peddling so-called Frankenwatches, which contain non-original parts that can torpedo the value.”
- “There’s no telling how the demand for five- and six-figure timepieces will hold up should, say, a credit implosion in China, or a splintering of the eurozone, produce a sequel to the 2008 financial crisis, or should Democratic Socialists sweep to power in Washington on promises of a 70 percent tax rate on the target demographic for museum-worthy watches.”
- “During the bear market of 2008 to 2009, too, prices for some high-flying vintage models, including Paul Newman’s, dipped by 30 to 40 percent, said Matthew Bain, a dealer of fine watches in Miami Beach. But, like stocks, they bounced back to new highs.”

14) VALUE & RATING | Rolex Datejust

<https://www.timerating.com/en/watches/rolex-datejust/>

15) Auction Report: Five Silly Things That Happened In Hong Kong (Why They May Have Happened, And Why They Probably Shouldn't Have) - HODINKEE

<https://www.hodinkee.com/articles/five-silly-things-about-hong-kong-watch-auctions>

- “Retail on the normal 5711P before it was cancelled was around \$106,000 and retail on the anniversary piece is \$113,400.”

16) Patek Philippe Nautilus Platinum - all prices for Patek Philippe Nautilus Platinum watches on Chrono24

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18) Richard Mille TOURBILLION SKULL ASIA EDITION for \$681,000 for sale from a Seller on Chrono24

<https://www.chrono24.com>

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