

Arnold McClellan Discovers Value in Investing in Classic Cars

Written by Australian Business

LOS ANGELES, CA, September 21, 2013 /24-7PressRelease/ -- [Arnold McClellan](#) knows a thing or two about classic cars, and about numbers. As a certified public accountant, he regularly watches investments grow and shrink and is intrigued by the growth in value of classic sports cars. A recent

[article](#)

published by the Washington Post states that cars are the new place for the rich to sink their money as an investment.

Few would agree that investing in classic cars is considerably more fun than investing in other commodities, including fine art or antique furniture. Cars are works of art, and classic models are a snapshot of years gone by. Arnold McClellan recently sold his 1968 Corvette, but agrees that the value in classic cars is on the rise. The article cites a Luxury Index put out by the real estate firm Knight Frank. The index tracks a slew of collectible items that the rich invest in.

According to the piece, "Prices for classic cars, as tracked by the Historic Auto Group, have more than doubled over the past five years, and grown by 28 percent in the last 12 months."

Driving up the value is the rise of the Chinese elite. In a geographic location where cars are known as a luxury, a classic or elite model is something that easily incites envy. There is also a very limited supply of these cars in good condition in China. Those who have classic cars, or money to invest in one, would find the investment a wise and lucrative one.

"As a car enthusiast, I'm thrilled to see [classic cars] doing well as assets for investors," McClellan said. "It's always fun to have something exciting and outside-of-the-box to invest in."

Frank Knight argues that luxury items like classic cars are not a substitute for gold or the stock market.

Instead, they are something the already wealthy can invest in to keep portfolios interesting or set them apart from the other ultra-rich. Cars can provide a sense of stability for investors who were spurned by the recent economic challenges in the United States and Europe. Experts say that it is reassuring to see a tangible asset as opposed to watching the stock market decline and merely hoping for a comeback.

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Other articles from across the world have noted the rise in value for classic cars. In China, cars have surpassed gold as the "it" commodity to invest in. Classic cars of almost every make and model are popular among wealthy Asians, but Ferraris have seen the biggest jumps in value worldwide. The Historic Motor Group found that in the past 12 months, top-quality, vintage Ferraris saw their values increase by 55 percent. Mercedes Benz and Porsche values grew 24 percent and 13 percent, respectively.

Investors looking to enter the market should invest in Italian sports cars to see the biggest return. Although investing in cars seems like an activity for the elite, it is becoming more mainstream as enthusiasts save and splurge on their favorite makes and models. Arnold McClellan hopes investing in classic cars is a trend that will continue and that more people will come to appreciate their beauty.

ABOUT:

Arnold McClellan is a certified public accountant living in California. A 28-year veteran of the accounting industry, he is well versed in accounting principles and has built a reputation for providing clients with stellar services. He received his bachelor of business administration in accounting from Georgia State University and has worked as an integral member of several prestigious accounting firms. Currently, McClellan serves as merger and acquisitions services partner-in-charge at Squar Milner. When he isn't in the office, he is an avid golf fan and a lover of classic cars. Each year, he attends the Italiano Concorso, a festival focused on classic Italian automobiles and motorcycles.