

PORSCHE 992

140

Fully modern, built to age well, and priced where the exotic question begins: the current 911, read without illusions.

385-541 PS

From Carrera to the GTS T-Hybrid: the widest engine story of any 911 generation

2019-

The current car: water-cooled like every 911 since 1998, turbocharged in every Carrera

€80-100K

The author's window: where a 992 is well-spent money, before the exotic question begins

61 LOTS

Recorded auctions in the register dataset, twenty of them reserve-not-met and greyed

01 EXECUTIVE SUMMARY

The last gap in the series, and the one that ends in the present: the 992 as the fully modern 911, and the point where the register's exotic question begins.

The 992 completes this series' walk through the Carrera line and lands in the present day: a completely modern, notably timeless design that will age well, as most Porsches do, and not yet as massive in its presence as the newest cars of the brand. It is a daily in the fullest sense: usable, quick, good sound, easy to live with, and the register's reading of the money is the author's own: between roughly €80,000 and €100,000 a good 992 with a clean service history is well-spent money for someone who wants this class of car without entering the exotic world.

Above that, the paper asks the question honestly and leaves it open, because it is a question of temperament, not arithmetic: the good 992s mostly sit at €120-160K, the top iterations run to €200-250K, and at that money the author's own answer, disclosed as personal, is that he would rather buy emotion: a Ferrari, a Lamborghini, an Aston Martin for the British mood, perhaps a McLaren with its own known problems. Others answer differently, and the market data shows plenty of them doing so. Both answers are rational; only pretending the question does not exist is not.

Key Finding

The 992 is the modern 911 at full price, and its purchase logic is a window: entry at roughly €80-90K buys a driven but unworrying car, the €120-160K band holds the good ones, and above that the exotic alternative enters every rational comparison. A good service history is the whole file on a car this young.

And the fact check this paper was asked to settle: the 992 is NOT air-cooled. Air cooling ended with the 993 in 1998; every 911 since, the 992 included, is water-cooled, and every 992 Carrera is turbocharged. The register exists to kill wrong assumptions before they reach a file.

EVIDENCE BASIS manufacturer data · recorded auction results · current asking data · no forecasts

02 THE CAR IN THE LINE-UP

The widest technical span any 911 generation has carried, up to and including the first hybrid.

Launched for 2019, the 992 brought the wide body for all, the 8-speed PDK (the 7-speed manual surviving on request), and the digital cabin. The 992.1 Carreras run the biturbo 3.0 at 385 PS, 450 PS in the S, 480 PS in the GTS. The 2024 facelift, the 992.2, moved the line into new territory: the Carrera at 394 PS, and the GTS as the first hybrid 911, the 3.6 T-Hybrid system at 541 PS. Coupe, Cabriolet and Targa, C2 and C4 at every step, and above them the familiar separate world: GT3, GT3 RS, Turbo, Turbo S and the S/T, their own files and their own market.

THE AIR-COOLED QUESTION, ANSWERED

Asked directly during this paper's preparation, and answered directly, because the register's first job is verified fact: no, the 992 is not air-cooled, and neither was its predecessor's predecessor. The last air-cooled 911 was the 993, built until 1998 and covered in Paper No. 29. Since the 996, every 911 cools with water, and since the 992.2 GTS, the line has taken its first step into hybridisation: the analog era this series keeps describing now ends visibly inside the 911 itself.

03 MODERN, AND BUILT TO AGE

Timeless is a word the register uses carefully. Here it is earned.

The 992's design is completely modern and deliberately calm: the full-width light bar, the clean flanks, the wide stance worn without aggression. The author's reading, carried as editorial judgement: this is a car that will age well, as most Porsches do, and it has not yet crossed into the mass and visual weight of the brand's newest products. For a buyer the consequence is practical: a 992 bought today is unlikely to look dated in ten years, which supports both the daily argument and the value argument. It remains what this series has found at every step: the sober car, now in its most resolved contemporary form, with real sound and real usability where the exotics charge extra for both.

04 THE €150K QUESTION

At what price does a 911 stop being the rational choice? The author answers for himself, and the paper keeps both doors open.

The register's honest framing of this generation's core dilemma. Up to about €100K the 992 has few rational rivals: nothing this usable, this well-built and this liquid exists in the exotic world at that money. From €120-160K upward the comparison changes: that is Ferrari, Lamborghini and Aston Martin territory on the used market, McLaren too for those who accept its own documented ownership chapters, and the author's disclosed position is that at that money he wants the emotion, the exotic, the event. The counter-position is just as real: the 992 at €150K is the one car in that comparison that starts every morning, holds its value calmly and needs no specialist theatre. This paper does not settle the question; it insists only that the buyer ask it consciously, because €150K spent unconsciously is the only wrong answer.

05 WHAT THE REGISTER WATCHES

The technical file at chapter level: a young, digital car whose history is its paperwork.

The 992 is too young for a folklore of defects, and the register keeps the monitoring discipline: nothing is proven fragile, nothing is proven immortal. What decides today: the complete digital service history, because these cars live in the dealer network and every gap means something; software and campaign status by VIN; the ordinary turbo-era checks of boost, cooling and charge air; consumables priced honestly on driven cars (tyres, brakes, the optional ceramics); and on the 992.2 GTS the new hybrid layer, read the way this register reads every hybrid: battery and system diagnosis from the works, not from a test drive. The GT and Turbo cars keep their own files, their own overrev logic and their own provenance rules.

Technical specification	
992.1 Carrera / S / GTS (2019-2024)	Biturbo 3.0 at 385, 450 and 480 PS · 8-speed PDK or 7-speed manual · wide body for all
992.2 (from 2024)	Carrera at 394 PS · GTS as the first hybrid 911: 3.6 T-Hybrid, 541 PS · the analog era ends inside the 911
Body & range	Coupe, Cabriolet, Targa · C2 and C4 throughout · digital cabin, full-width light bar
GT3, RS, Turbo & S/T	The separate world above the Carreras: own files, own overrev and provenance logic, own market

06 THE MARKET, READ HONESTLY

Sixty-one recorded auctions, a third of them reserve-not-met: the loudest ask-versus-bid gap of the whole series.

The reading comes from the register's transaction dataset: 61 recorded auction lots from August 2024 to July 2026, US-dominated, read under the standing method: lanes separated, reserve-not-met greyed and never entering a curve, fixed mid-rates (1.13 dollars, 0.82 pounds to the euro), and a variant-mixed list in which the US lane visibly skews toward high specifications and GT-adjacent cars. Twenty of the 61 lots, roughly a third, failed their reserve between \$120K and \$238K: the clearest signal in the whole series of asks running ahead of bids. What sold: the US lane from \$122K to \$250K with a broad centre at \$143-215K, and the EU lane at €106-121K for standard cars with one €175.5K result above them. The lanes agree with the author's asking read once the variant skew is respected.

The asking layer: entry at roughly €80-90K for driven but unworrying cars, the good ones mostly at €120-160K, and the top iterations at €200-250K where the exotic question of section 04 takes over. On a generation this young the service history is the entire negotiation: a clean digital file at €90K beats a gap-toothed one at €80K every time. Asks are not transactions, and the register keeps the layers apart.

Market reference points	
US auction lane	Sold \$122K to \$250K (2024-2026), centre \$143-215K · skewed toward high-spec and GT-adjacent cars
EU auction lane	Sold €106-121K standard, €175.5K above (2025-2026) · closer to the standard-car truth
The greyed third	20 of 61 lots reserve-not-met at \$120-238K · asks ahead of bids, the series' loudest gap
Asks: the entry	ca. €80-90K for driven, unworrying cars · the author's well-spent-money window
Asks: the good ones	ca. €120-160K for the documented core of the market · where the exotic question begins
Asks: the top	ca. €200-250K for the top iterations · answered in section 04, not in this table

Register dataset: 61 recorded lots to July 2026; reserve-not-met greyed; fixed mid-rates 1.13 USD / 0.82 GBP per euro; variant-mixed list with US high-spec skew. Asking data from current open-market listings, September 2026.

Methodology and a note on figures

This paper states observed bands from recorded transactions and clearly labelled asking prices, and predicts nothing. The auction list mixes variants and specifications, and this dataset's US lane leans toward the expensive end, so lane centres describe the auctioned mix, not the whole market; asking prices are seller hopes until confirmed; the lanes are not interchangeable. Public sources and the register's own records only, nothing invented.

07 SYNTHESIS

Five generations, one line, and the walk ends in the present tense.

With the 992 this series closes its Carrera pentalogy: 964 as the analog entry, 993 as the air-cooled finale, 996 as the unloved bargain, 991 as the design answer, and the 992 as the fully modern car that ends the walk in the present. The purchase logic is the simplest of the five, because the car is too young for folklore: buy the service history, buy in the window your temperament can defend, and answer the €150K question consciously before the market answers it for you. The 992 is not an exotic and does not pretend to be one; it is the sober car at the height of its powers, and on the evidence of five papers, that has always been the point.

BOTTOM LINE

The 992 at €80-100K is well-spent money: a modern, timeless, daily-capable 911 with real sound and a calm value story, bought on its digital service file. The €120-160K core demands the conscious comparison with the exotic world, and the top shelf belongs to buyers who have already answered that question. Water-cooled, turbocharged, first steps into hybrid: the modern era in one car, and the sober choice at every price it is offered at.

SOURCES

Manufacturer data and model records (992 from 2019: wide body, 8-speed PDK or 7-speed manual, digital cabin; 992.1 Carrera 385 PS, S 450 PS, GTS 480 PS, biturbo 3.0; 992.2 from 2024 with Carrera 394 PS and GTS 3.6 T-Hybrid at 541 PS as the first hybrid 911; GT3, GT3 RS, Turbo, Turbo S and S/T as separate collector chapters; air cooling ended with the 993 in 1998, all 911s since water-cooled). Register transaction dataset: 61 recorded auction lots, August 2024 to July 2026 (Bring a Trailer, Collecting Cars), lanes separated, 20 reserve-not-met lots greyed, fixed mid-rates 1.13 USD / 0.82 GBP. Current asking data from open-market listings, September 2026, kept apart from transactions. Technical priorities per the young-fleet monitoring discipline; field-level detail belongs to the register's Model File and Checklist.

Author. Uwe Riemeyer, Marque Intelligence (an IMP InterMediaPartners venture, est. 1976). Disclosed bias: the author owns and regularly drives a Ferrari 488 GTB, owns a Ferrari GTC4Lusso T and has previously owned a Ferrari FF. Porsche was never his personal favourite, and above roughly €150K he would choose the exotic over any 911: that position shapes section 04 and is disclosed so the reader can weigh it. An enthusiast's analysis of public information and the register's own records, not investment advice: every car is a single case, and the inspection outranks the paper.