

A Secondhand Tesla Model 3 is Selling For More Than It Cost Brand New

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Image: Tesla

Yesterday, Lloyds Auctions revealed an insane bid for a secondhand Tesla Model 3, Australia’s most popular electric vehicle that is currently going through supply shortages.

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“Right now, we have a 2022 Tesla Model 3 on offer with the current bid sitting at \$71,000 where they actually retail for around \$68,000 and the bidding is set to close in a few days time,” [says Lee Hames](#), the chief operations officer at Lloyds Auctions.

“The electric car market is still very new to Australia which is actually a massive benefit to purchasing electric vehicles secondhand, as they are in such great condition usually only having been used for a few years, with previous owners now upgrading to the newer model electrics.”

It’s a Tesla Model 3. That’s it, really, from what I can tell, at least. Just a Model 3. It’s not rare, in fact as we said earlier, it was [one of the best selling cars in Australia last year](#). Previously, Lloyds Auctions [have sold rare Holdens](#) and [race cars](#).

It just appears that demand is so high that prices like this are seen as acceptable. In a way, it is rare, considering it’s so hard to simply get one. If you didn’t know, [the](#)

[Tesla Model 3 starts at \\$63,900 in Australia](#) (before state taxes) so to see the price rise by almost \$7,000 for a secondhand model is ludicrous.

Demand is also theorised to have risen around petrol price increases, which has [made it difficult to buy an EV in the U.S.](#)

“With the current fuel prices, people are realising how much they can save in fuel per year by owning an electric vehicle, where savings could be up to 70 per cent on fuel alone,” added Hames.

\$71,000 is a high price to spend on any car, leaving the threshold for the [EV rebate in NSW](#) by about \$3,000. The Tesla Model 3, mind you, [rose its price by up to \\$5,200 last week](#), in response to supply shortages.

These higher prices are seen by Behyad Jafari, the chief executive of the Electric Vehicle Council, as a policy failure.

“This is a stunning reflection of how the Australian government has allowed demand to totally outstrip supply on EVs, leaving Australian consumers with the choice between a massive wait or paying above-retail for a used car,” [Jafari said](#).

“For us, we’ve fundamentally got our policy position [as a country] wrong, and that’s causing consumers to miss out,” he told Gizmodo Australia.

“Every developed country in the world except for Australia and Russia has a form of fuel efficiency standard in place that is a requirement on manufacturers to make their cars use less fuel to run.

“We’re certainly seeing that consumers are becoming much more interested in electric vehicles than ever before.”

If you must, buying a secondhand EV isn’t the worst option, you’re just likely to spend more than the normal retail price to have it sooner. In a way, buying a secondhand EV and [upgrading it with modern parts](#) is seen as a viable solution if you’re looking to cut costs.

Alternatively, [if you can afford to wait](#), it might be worthwhile doing so. There are plenty of [Tesla Model 3 alternatives](#) to consider, however [pretty much every EV manufacturer has long wait times](#) in Australia.