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Bourbon Secondary Market Quarterly Report: Q4 2025 Analysis and Price Trends

Complete Guide to Bourbon Secondary Market Performance, Pricing Data, and Investment Insights for Collectors and Traders

Prepared for: Whisky Traders, Collectors, and Resellers

Report Date: January 2026

Data Source: Whiskyfindr Secondary Market Transactions

Executive Summary: Bourbon Secondary Market Q4 2025 Performance

The fourth quarter of 2025 demonstrated remarkable resilience and meaningful growth in the bourbon secondary market. This comprehensive analysis examines **12,349 completed bourbon sales at an average price of \$555.11**, representing robust **6.75% appreciation compared to Q3 2025's average of \$520.03**. The data comes primarily from peer-to-peer transactions in secondary bourbon marketplaces, particularly Facebook groups where collectors buy, sell, and trade bottles directly with one another. This peer-to-peer channel represents a significant portion of secondary market activity and provides valuable insights into real-world bourbon pricing dynamics and collector behavior.

Metric	Q3 2025	Q4 2025	Q4 vs Q3 Change
Total Transactions	12,139	12,349	+1.73%
Average Sale Price	\$520.03	\$555.11	+6.75%
Median Sale Price	\$326.23	\$342.05	+4.85%
Unique Products Traded	1,843	1,864	+1.14%

Transaction volume grew modestly by 1.73% from 12,139 to 12,349 sales quarter-over-quarter, indicating that higher bourbon prices did not dampen collector enthusiasm or drive significant numbers of buyers away. **Total bourbon market activity reached 28,526 records** when including both completed sales and active listings across **3,060 unique bourbon products** tracked through the Whiskyfindr platform. This remarkable breadth demonstrates that the secondary bourbon market accommodates collectors pursuing everything from accessible allocated releases priced under one hundred dollars to ultra-rare vintage bourbon expressions commanding five-figure prices.

asking prices. **The median bourbon sale price of \$342.03 came in well below the \$555.11 average**, indicating that while ultra-premium bottles drive up the mean, the typical bourbon transaction remains accessible to collectors at moderate budget levels.

Bourbon transaction pricing showed substantial variation by sale mechanism. Completed deals averaged **\$570.42**, representing the highest bourbon prices achieved when buyers and sellers negotiated directly and reached agreement. Auction transactions averaged just **\$417.85**, creating a remarkable **36.5% premium for deal certainty over auction outcomes**. This unusually wide spread likely reflects that auctions often represent sellers trying to move inventory quickly rather than premium bottles attracting intense competitive interest, while high deal prices capture successful negotiations where sellers of desirable bottles hold firm on pricing.

Monthly bourbon pricing patterns within the quarter traced a distinctive U-shaped trajectory. October opened strongly with **4,222 sales averaging \$559.29**, suggesting collectors returned from summer with enthusiasm for fall bourbon releases. November cooled to **3,893 sales averaging \$529.94**, representing a **5.2% price decline** that likely reflected market digestion of new releases combined with pre-holiday budget conservation. December then surged powerfully to **4,234 sales averaging \$574.09**, an **8.3% price increase from November** that captured year-end buying urgency and gift purchasing.

The quarter's bourbon volume leadership shifted notably from earlier Buffalo Trace Weller dominance toward greater product diversity. **Woodford Reserve Distiller's Select Barrel Strength Rye in 700ml format led all bourbon products with 143 total records**, Willett Four Year Small Batch moved 128 units, and William Larue Weller releases from 2024 and 2025 vintages collectively generated 200 records. This diversification indicates that bourbon collectors recognize quality across multiple distilleries rather than focusing exclusively on Buffalo Trace allocations, reducing systemic risk where entire market health depends on a single distillery's allocation decisions.

Bourbon price movements during the quarter demonstrated both exceptional appreciation and significant declines. River Roots 14 Year Rye gained **50% from October's \$150 average to December's \$225**, likely reflecting word-of-mouth quality recognition spreading through collector communities as early buyers shared positive experiences. Conversely, Mayor Pingree 11 Year Bourbon dropped **44% from \$375 to \$210**, suggesting initial enthusiasm faded as more collectors tasted the bottle and reassessed its value relative to alternatives.

TOTAL SALES VOLUME Q4 2025

12,349 Sales

Across 1,864 unique bourbon products with average price of **\$555.11**, representing **6.75% appreciation** from Q3 2025.

Bourbon Secondary Market Performance Metrics and Statistics



During Q4 2025, the bourbon secondary market processed **12,349 completed sales across 1,864 unique bourbon products**, generating an **average transaction price of \$555.11 and median price of \$342.05**. The substantial gap between average and median reflects the characteristic distribution where relatively few ultra-premium bottles trading at four and five figures pulls averages higher, while the majority of bourbon transactions occur at more accessible price points where typical collectors can participate actively.

The bourbon price range during the quarter stretched from twenty dollars minimum to thirteen thousand dollars maximum, demonstrating that the secondary market accommodates bourbon collectors at every budget level. The twenty dollar minimum likely represents small format bottles, less desirable products, or situations where sellers prioritized moving inventory over maximizing returns. The thirteen thousand dollar maximum captures ultra-rare vintage bourbon expressions or highly sought collector pieces that command exceptional prices when the right buyer appears.

Total bourbon market activity reached 28,526 records when including both completed sales and active listings tracked through the Whiskyfindr platform. The 12,349 sales from 28,526 total records yields a **43.3% conversion rate**, indicating that roughly four in ten bottles posted during Q4 found buyers at the asking prices or through subsequent negotiation. This conversion rate suggests reasonably efficient bourbon markets, as significantly lower rates would signal widespread overpricing that generates listings without actual trades, while much higher rates might indicate sellers leaving money on the table by pricing too conservatively.

Bourbon Transaction Types: Deals, Auctions, and Buy-It-Now Analysis

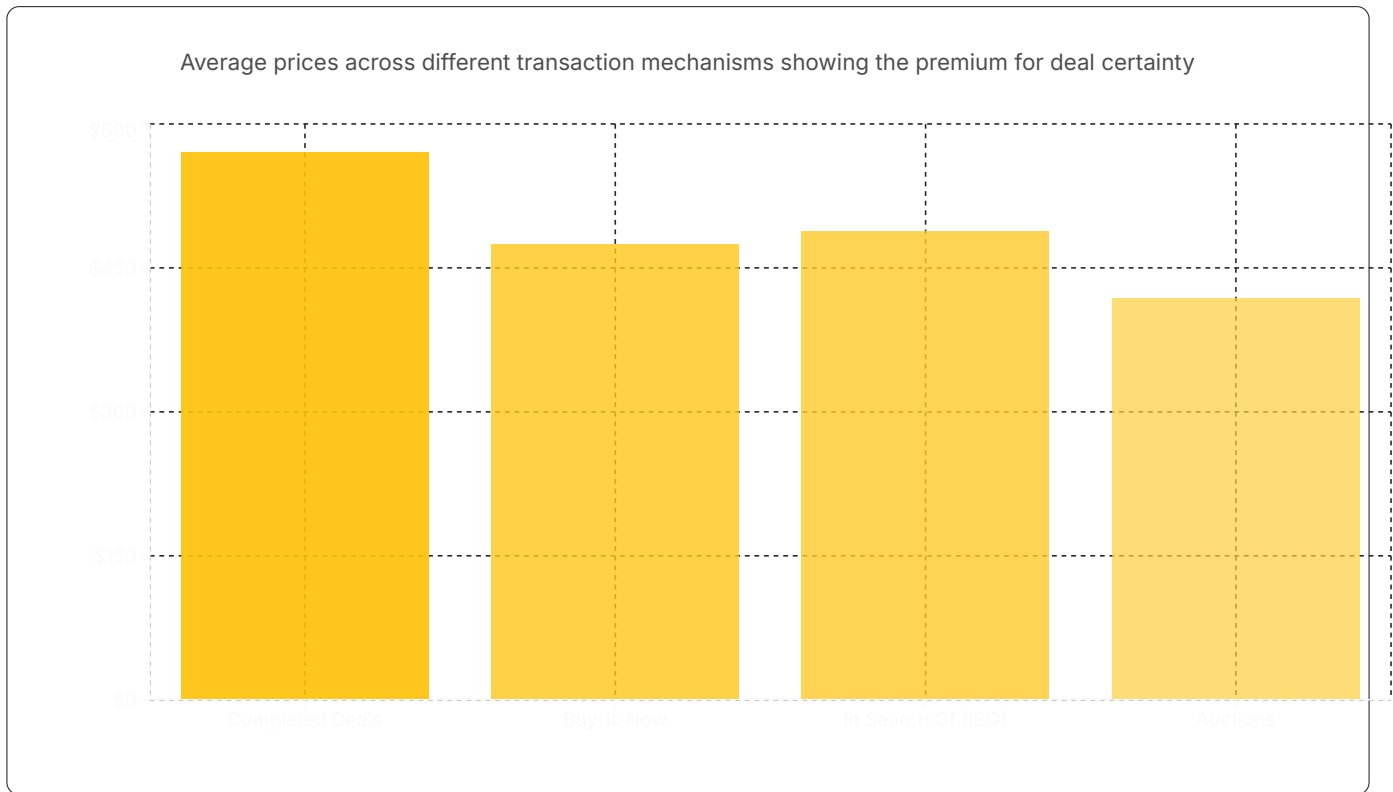
Understanding how different bourbon transaction types function helps interpret the pricing patterns observed during Q4 2025. **The buy-it-now category totaled 12,540 records at an average price of \$475.05**, representing posts where bourbon sellers stated fixed prices and invited interested buyers to claim bottles at those levels. These offers typically include bottle photographs, condition descriptions, and seller statements about shipping and payment preferences, creating transparent offers that any qualified buyer can accept.

Completed bourbon deals reached 11,110 transactions averaging \$570.42, representing the market's highest average prices and reflecting successfully negotiated sales where buyers and sellers agreed on terms through direct communication. These bourbon deals often begin with posted asking prices but evolve through private conversations where parties discuss pricing, negotiate terms, and finalize transaction details. The fact that completed deals average \$570.42 compared to buy-it-now posts at \$475.05 suggests that successful bourbon negotiations often occur at prices above initial asking levels, possibly because sellers start conservatively to generate interest and then discover through conversations that buyers will pay more.

Bourbon auction transactions numbered just 1,239 at an average of \$417.85, representing the smallest transaction category and lowest average prices. These auctions typically involve sellers posting bottles with starting bids and requesting that interested parties submit their bid amounts. The final bourbon prices tend to be determined by the highest bidder when the seller closes the auction. **The low average prices compared to other transaction types suggest these auctions often represent sellers needing to move inventory quickly** rather than premium bottles attracting intense competitive bidding that might drive prices above typical market levels.

The substantial 36.5% premium that completed bourbon deals at \$570.42 command over auction results at

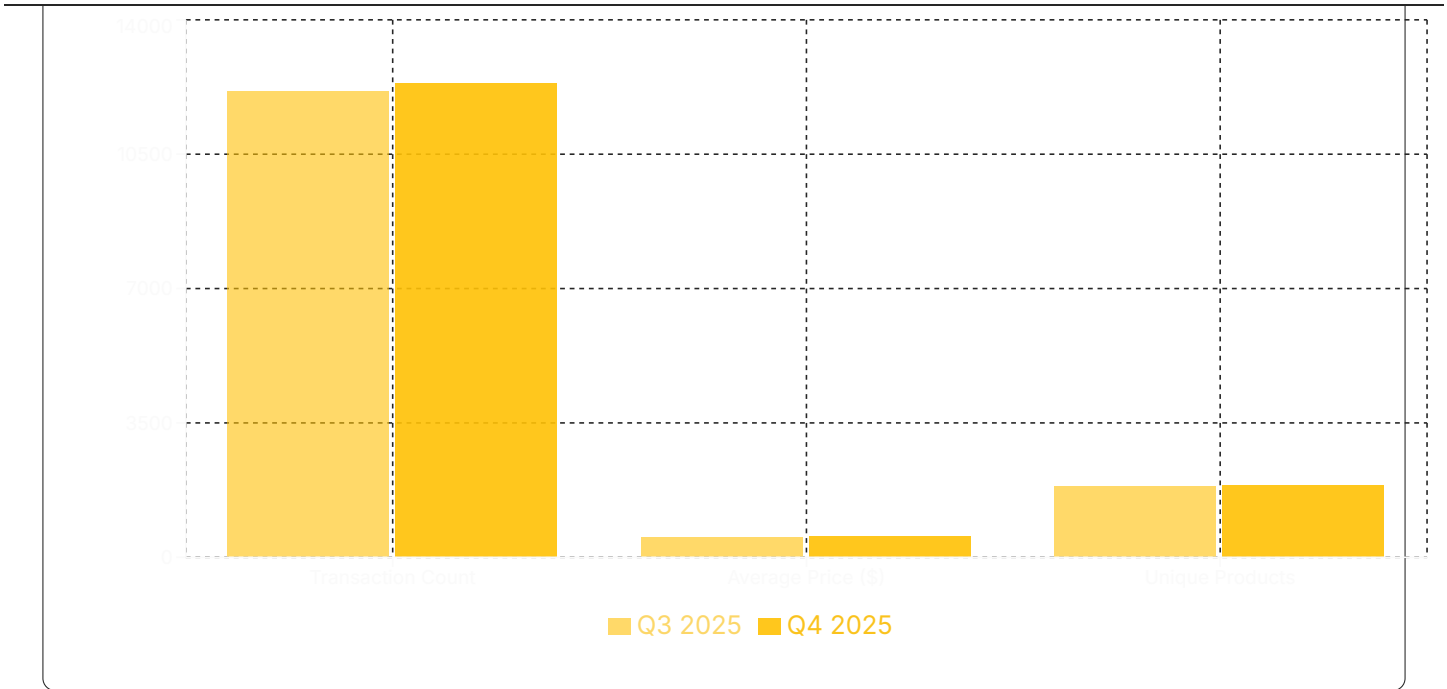
here likely reflects several factors. First, the most desirable bourbon bottles with strong demand probably never reach auction format because sellers recognize they can command premium prices through direct negotiation. Second, bottles that do reach auction format may carry some concern that makes buyers hesitant to pay full market prices, whether due to condition questions, authentication concerns, or simply oversupply. Third, informal bourbon auctions may lack the competitive energy and psychological momentum that formal auction houses generate, resulting in more tepid bidding.



Critical Finding: Completed deals commanded a remarkable 36.5% premium over auction results, averaging \$570.42 compared to auctions at \$417.85. This unusually wide spread suggests that the most desirable bottles never reach auction format because sellers recognize they can command premium prices through direct negotiation. Auctions appear to represent sellers needing to move inventory quickly rather than premium bottles attracting competitive bidding. For traders, this creates clear arbitrage opportunities between channels.

The In Search Of (ISO) category captured 3,631 records averaging \$488.34, representing bourbon buyers publicly stating what they would pay for specific bottles they actively seek. These posts create visible demand, allowing sellers who own the requested bottles to reach out directly and potentially negotiate sales. The fact that In Search Of average prices come in below completed deal averages suggests buyers often bid somewhat below what they ultimately end up paying, either leaving room for negotiation or hoping to find motivated sellers willing to accept discounts.

Quarter-over-Quarter Bourbon Market Evolution: Q3 vs Q4 2025



Comparing Q4 2025 bourbon market activity against Q3 2025 reveals sustained momentum. **Transaction counts increased 1.73% from 12,139 to 12,349**, representing modest but steady growth that demonstrates stable participation despite elevated absolute bourbon price levels. This consistency indicates that the bourbon market maintained engagement and transaction frequency even as prices appreciated, suggesting the collector community remains healthy and active rather than showing signs of exhaustion or decline.

Unique bourbon product counts expanded from 1,843 in Q3 to 1,864 in Q4, a 1.14% gain that demonstrates continued breadth in what collectors trade. While certain bottles like William Larue Weller and Pappy Van Winkle dominate discussions and generate headline transactions, the expanding roster of nearly two thousand different bourbon products finding buyers ensures that collectors with diverse inventory can successfully access these markets rather than finding demand concentrated too narrowly.

Average bourbon price appreciation of 6.75% from \$520.03 to \$555.11 represents meaningful quarter-over-quarter gains. **The median price increased 4.85% from \$326.23 to \$342.05**, indicating that appreciation extended beyond just ultra-premium bottles to affect typical bourbon transactions where most collectors actually participate. This broad-based price increase suggests genuine demand strength rather than just a handful of rare bottles experiencing isolated price spikes.

The maximum bourbon transaction price observed declined from fourteen thousand five hundred dollars in Q3 to thirteen thousand dollars in Q4, though this likely reflects which specific ultra-rare bottles happened to trade during the respective quarters rather than systematic repricing at the very highest end. The minimum price held steady around twenty dollars in both quarters, indicating continued accommodation of both premium bourbon collecting and more casual participation.

Monthly Bourbon Market Evolution Q4 2025

October opened Q4 2025 with robust bourbon activity, processing 4,222 completed sales at an average price of \$559.29 with median of \$339.00. This strong opening suggests that bourbon collectors emerged from slower summer months with enthusiasm for fall releases and ready capital to deploy. The \$559.29 average exceeded both November and December on an absolute basis, though it positioned slightly above the overall Q4 average of \$555.11.

The substantial gap between October's average and median reveals that premium bourbon bottles drove overall pricing upward while typical transactions remained more accessible. The median price representing the true middle of the distribution provides better insight into typical experiences than the mean, which gets pulled upward by exceptional transactions.

October's top five bourbon products by volume were Woodford Reserve Distiller's Select Barrel Strength Rye with 39 sales, Parkers Heritage 18th Edition Cognac Finished Malt Whiskey with 32 sales, William Larue Weller 2024 also with 32 sales, Jack Daniels Coy Hill 2024 with 24 sales, and Willett Family Estate 13 Year Bourbon with tube also at 24 sales. This product mix demonstrates that October attracted serious bourbon collectors pursuing quality across the price spectrum.

November 2025 Bourbon Market: Mid-Quarter Cooling

November saw bourbon transaction volume decline to 3,893 sales, representing a **7.8% drop from October**. More significantly, **average bourbon prices fell to \$529.94**, down **5.2% from October's peak**. This dual decline in both volume and pricing suggests genuine cooling during the mid-quarter period, likely reflecting post-fall-release exhaustion and pre-holiday budget conservation.

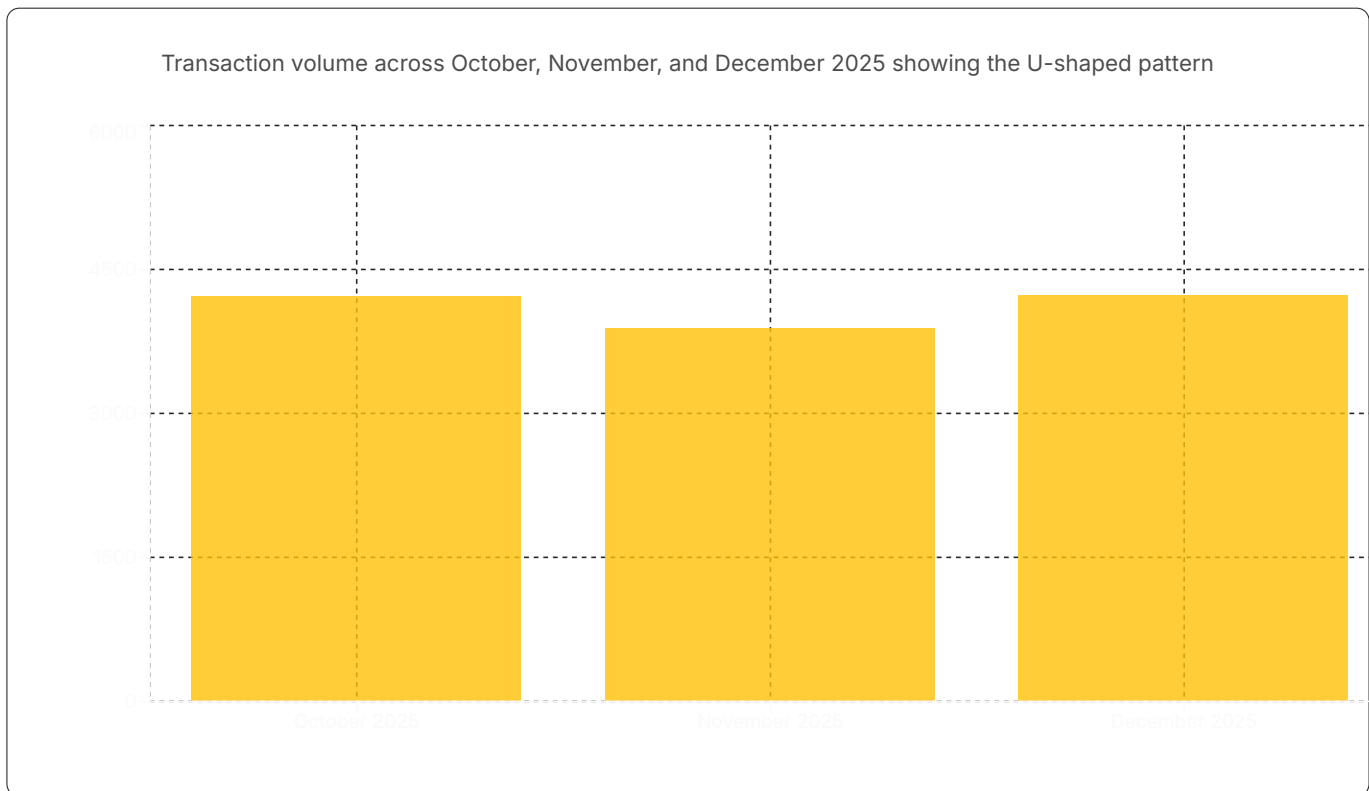
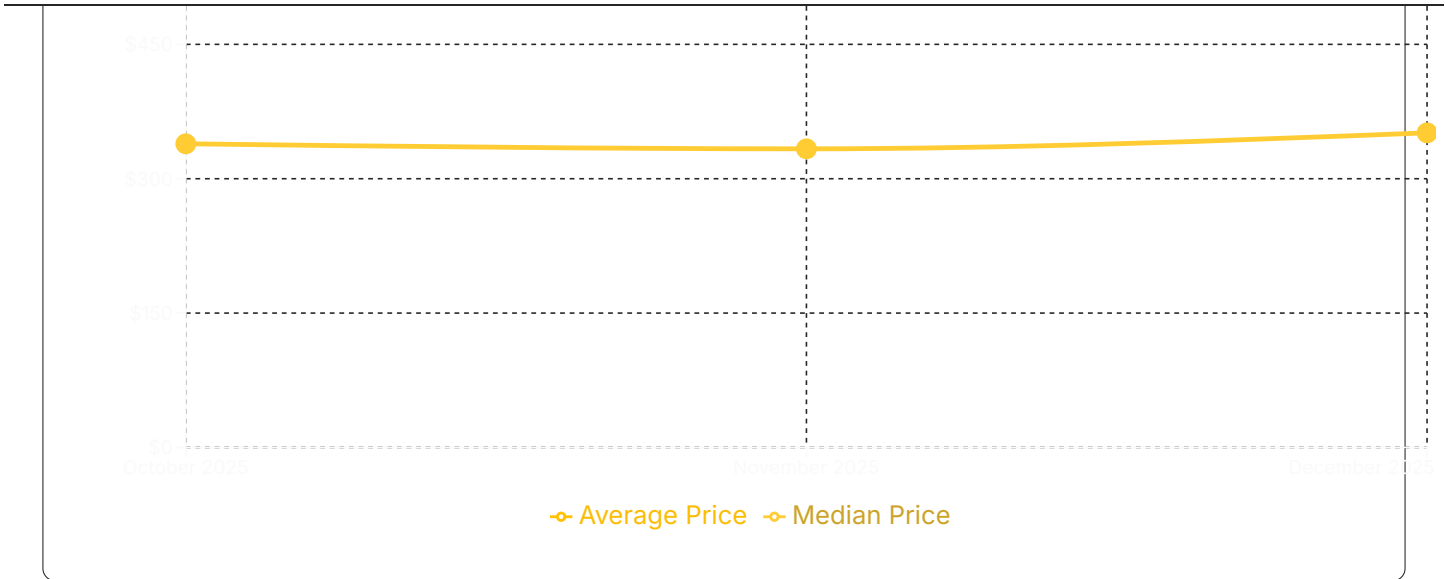
The median bourbon price of \$333.36 declined just 1.7% from October's \$339.00, indicating that the average price decline was driven primarily by reduced ultra-premium transaction activity rather than across-the-board price cuts. While casual bourbon collectors continued acquiring standard allocated releases at relatively stable prices, serious collectors who drive four-figure transactions took a pause.

November's top five bourbon products shifted notably. Willett Four Year Small Batch Bourbon surged to first position with 56 sales, demonstrating its role as a consistent staple. Woodford Reserve Chocolate Whisper Redux captured second with 39 sales. William Larue Weller releases dominated the remainder, with the 2025 vintage at 36 sales, the 2018 vintage at 32 sales, and the 2024 vintage also at 32 sales.

The November product mix's tilt toward more accessible bourbon bottles like Willett Four Year at \$162 average pricing explains much of the average price decline. When transaction volumes shift toward products under two hundred dollars rather than thousand dollar plus ultra-premium expressions, averages decline accordingly even if individual product pricing remains stable.

December 2025 Bourbon Market: Year-End Surge

Average and median bourbon prices across October, November, and December 2025



December reversed November's cooling with authority, processing 4,234 completed bourbon sales that exceeded even October's strong showing. **Average bourbon prices surged to \$574.09, up 8.3% from November** and representing **the quarter's highest pricing by significant margin**. This powerful rebound demonstrates that December's traditional year-end buying patterns remain robust, with collectors deploying remaining annual budgets, purchasing premium bottles as gifts, and possibly benefiting from reduced selling pressure during the busy holiday season.

The median bourbon price of \$351.23 increased 5.4% from November's \$333.36, indicating that price increases extended beyond just ultra-premium bottles to affect typical bourbon transactions. This broad-based

December's top five bourbon products reveal year-end preferences. Willett Family Estate 6 Year Bourbon Store Pick led with 50 sales, achieving perfect conversion. Wild Turkey Kentucky Legend Barrel Proof Single Barrel "Donut" under 119 proof captured second position with 36 sales. Willett Family Estate 10 Year Bourbon Kill the Pour pick moved 33 units, followed by Willett Family Estate 11 Year Bourbon Store Pick also at 33. Woodford Reserve Distiller's Select Barrel Strength Rye closed the top five with 26 sales.

The December bourbon product mix shows interesting diversity, with single barrel picks from both Willett and Wild Turkey capturing volume alongside the Woodford limited release. This suggests December buyers pursued quality and uniqueness rather than simply chasing the most hyped products.

Top Ten Best-Selling Bourbons Q4 2025: Volume Leaders and Market Analysis

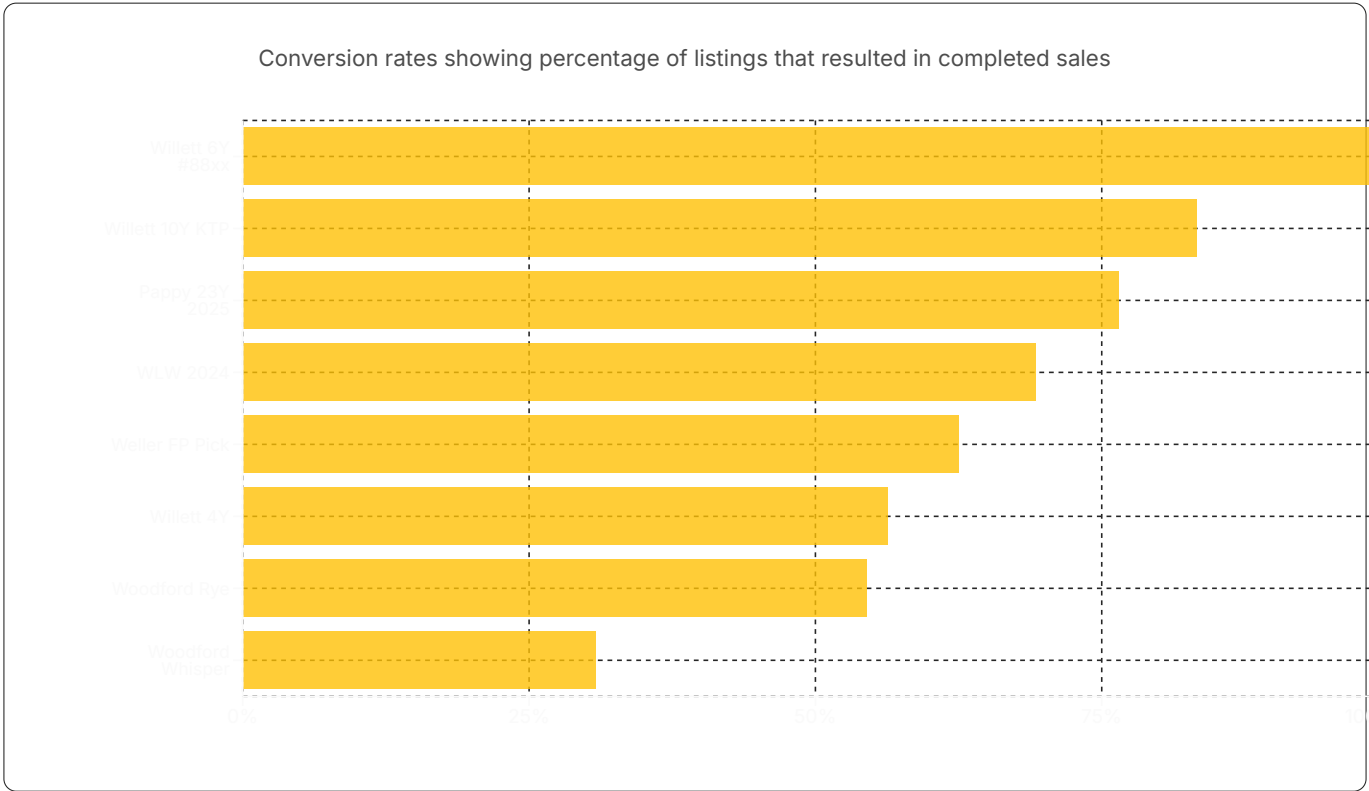
The bourbon products dominating Q4 2025 transaction volumes reveal important shifts in collector preferences and market composition. The table below presents the complete performance metrics for each volume leader, allowing direct comparison across key indicators including total records, sales conversion rates, average pricing, and price stability measures.

Top Ten Volume Leaders: Complete Performance Metrics

Rank	Product Name	Total Records	Sales	Listings	Conversion Rate	Avg Price	Coefficient of Variation
1	Woodford Reserve Barrel Strength Rye 125.1 proof 700ml	143	78	65	54.5%	\$160.83	0.2259
2	Willett Four Year Small Batch Bourbon 125 proof	128	72	56	56.3%	\$162.22	0.2881
3	William Larue Weller 125.8 proof 2024	104	72	32	69.2%	\$1,087.22	0.0610
4	Weller Full Proof Store Pick	96	60	36	62.5%	\$156.00	0.0345
5	William Larue Weller 129 proof 2025	96	60	36	62.5%	\$1,161.00	0.1061
6	Willett 10 Year Bourbon Kill the Pour pick #2319	66	55	11	83.3%	\$735.00	0.1088
7	Pappy Van Winkle 23 Year 2025	68	52	16	76.5%	\$2,915.00	0.0538

8	Woodford Reserve Chocolate Whisper Redux 375ml 2025	169	52	117	30.8%	\$166.25	0.0685
9	Willett 6 Year Bourbon Store Pick #88xx	50	50	0	100.0%	\$345.00	0.0615
10	Jack Daniels Coy Hill 124-124.9 proof 700ml 2024	60	48	12	80.0%	\$382.50	0.0894

Top Ten Best-Selling Bourbons: Conversion Rate Analysis



Key Insights from Top Ten Bourbon Volume Leaders

The table reveals several fascinating patterns that define the current bourbon secondary market landscape. **Woodford Reserve Distiller's Select Barrel Strength Rye in 700ml format led all bourbon products with 143 total records**, demonstrating that collectors recognize and pursue quality beyond traditional Buffalo Trace dominance. Despite leading in overall volume, Woodford's conversion rate of 54.5% exceeded the market average of 43.3% but fell short of several other top performers, suggesting that while demand remains strong, some sellers priced above what the market would bear.

Willett Four Year Small Batch Bourbon captured the highest conversion rate among true volume leaders at 56.3%, indicating exceptionally strong demand relative to supply at its accessible \$162.22 average price point.

appropriately.

William Larue Weller releases from both 2024 and 2025 demonstrate remarkable market strength despite ultra-premium pricing. The 2024 release achieved a 69.2% conversion rate at an average price of \$1,087.22, while the 2025 release matched the conversion efficiency at 62.5% but commanded a premium at \$1,161.00 average. The exceptionally low coefficient of variation of 0.0610 for the 2024 release indicates that the market has reached clear consensus about fair value for this flagship wheated bourbon, with individual transactions clustering tightly around the average regardless of seller or timing.

Willett Family Estate 6 Year Bourbon Store Pick #88xx achieved perfect 100% conversion, the only product in the top ten to find a buyer for every single unit offered during the quarter. This exceptional efficiency, combined with zero unsold listings, indicates either remarkable quality for this specific barrel or exemplary pricing discipline where sellers researched recent transactions and priced at levels they knew the community would accept. The \$345.00 average price with low coefficient of variation of 0.0615 shows that when this barrel appeared, buyers claimed it immediately without negotiation or hesitation.

Willett Family Estate 10 Year Bourbon Kill the Pour pick #2319 demonstrated near-perfect market performance with 83.3% conversion rate, the second-highest among volume leaders. At \$735.00 average price, this barrel commands more than double the price of the six-year pick yet still converts at exceptional rates, proving that when collectors recognize genuine quality in premium single barrels, they willingly pay substantial premiums. The "Kill the Pour" designation presumably references collector consensus that this barrel delivered such exceptional quality it should never be killed or finished, creating branding that drove demand beyond typical store picks.

Pappy Van Winkle 23 Year from 2025 represented ultra-premium collecting with 76.5% conversion rate despite averaging \$2,915.00 per bottle, proving that sufficient buyer depth exists at even rarified price levels for iconic products. The coefficient of variation of just 0.0538 reveals exceptional price stability, suggesting that Pappy 23 operates almost as a luxury good with established pricing that collectors either accept or pass on, with minimal room for negotiation given the brand's legendary status and genuine scarcity.

Woodford Reserve Chocolate Whisper Redux presents the most interesting anomaly in the top ten. Despite leading the entire market with 169 total records, the product converted just 30.8% into actual sales, well below the market average. This dispersion with 117 unsold listings versus only 52 sales indicates significant pricing disagreement within collector communities. Many sellers apparently tested asking prices that buyers rejected as excessive for a 375ml format bottle, even one from a well-regarded limited release program. The low coefficient of variation of 0.0685 when sales did occur suggests that once sellers priced reasonably around the \$166.25 average, transactions proceeded smoothly, but the large unsold listing inventory demonstrates that many sellers initially overestimated what the market would bear.

Weller Full Proof Store Pick shows the lowest coefficient of variation among volume leaders at just 0.0345, making it the most predictably priced product in the top ten. This exceptional stability at a \$156.00 average price point suggests that collector communities have thoroughly established consensus pricing for Weller Full Proof store picks, with individual transactions varying minimally regardless of specific barrels, sellers, or timing. The 62.5% conversion rate demonstrates that while not every listing converts immediately, strong underlying

The price spectrum across the top ten ranges from Weller Family Root Store Pick at \$100.00 up to Pappy Van Winkle 23 Year at \$2,915.00, demonstrating that volume leadership doesn't correlate directly with price point. Both accessible bottles under two hundred dollars and ultra-premium expressions exceeding one thousand dollars can generate substantial transaction volumes when quality justifies pricing and sufficient collector interest exists. This diversity in the top ten proves that successful bourbon trading can focus either on high-volume accessible products with faster turnover, or on lower-volume ultra-premium bottles with larger per-unit margins.

Bourbon Price Movement Analysis: Top Gainers and Losers Q4 2025

Top Twenty Bourbon Price Gainers October to December 2025

Rank	Product Name	October Avg Price	December Avg Price	Change %
1	River Roots 14 years old 6mo Barrel Select Single Barrel Straight Rye Haunted Spirits pick	\$150.00	\$225.00	+50.00%
2	Kentucky Owl 11 years old Rye batch 1	\$200.00	\$297.50	+48.75%
3	Stagg Jr 132.2 proof batch 4	\$330.00	\$447.50	+35.61%
4	Henry McKenna 10 years old (recent year)	\$61.00	\$80.00	+31.15%
5	Stagg Jr 134.4 proof batch 1	\$575.00	\$750.00	+30.43%
6	Old Forester Birthday Bourbon 2007	\$1,165.00	\$1,450.00	+24.46%
7	Old Fitzgerald 17 years old (Green, 2022 Spring Release)	\$620.00	\$750.00	+20.97%
8	Michters 10 years old Bourbon 2016	\$375.00	\$450.00	+20.00%
9	Midwinter Nights Dram Act 9	\$150.00	\$180.00	+20.00%
10	Michters Barrel Strength Rye 2022	\$133.33	\$160.00	+20.00%

River Roots 14 Year Rye from Haunted Spirits pick led all bourbon products with dramatic 50% appreciation from October's \$150 average to December's \$225. This exceptional gain likely reflects word-of-mouth quality recognition spreading through collector communities as members who purchased early bottles at October's lower prices shared enthusiastic tasting notes. As more collectors heard about the barrel's quality and sought to acquire bottles, sellers recognized increased demand and raised asking prices.

Kentucky Owl 11 Year Rye Batch 1 gained 48.75% from October's \$200 to December's \$297.50, demonstrating sustained collector interest despite the brand's ownership changes. The substantial gain suggests that Batch 1, as the inaugural release, carries special significance for collectors building Kentucky Owl sets.

Batch 4's relatively high proof point and presumably excellent flavor profile created preferences that drove premium pricing versus other Staggy Jr releases.

Henry McKenna 10 Year gained **31.15%** from \$61 to \$80, a notable percentage increase on an accessible absolute price that likely reflects growing recognition that Henry McKenna delivers single barrel bourbon quality at price points well below more prestigious competitors.

Staggy Jr 134.4 Proof Batch 1 appreciated **30.43%** from \$575 to \$750, demonstrating how inaugural batches command premiums as collectors pursue complete Staggy Jr sets or recognize that first releases often carry special cachet.

Old Forester Birthday Bourbon 2007 gained **24.46%** from \$1,165 to \$1,450. **Old Fitzgerald 17 Year from 2022 Spring Release** increased **20.97%** from \$620 to \$750. **Michters 10 Year Bourbon 2016** rose **20.00%** from \$375 to \$450. These established bourbon products from well-regarded annual programs showed solid appreciation reflecting genuine quality recognition.

Midwinter Nights Dram Act 9 and **Michters Barrel Strength Rye releases** from both 2022 and 2025 each gained 20.00%, demonstrating that accessible bourbon products under two hundred dollars can still experience meaningful appreciation when quality justifies premium positioning.

Jack Daniels Holiday Select increased **19.01%** from \$142 to \$169. **Willett single barrel bourbon picks** gained **between 16% and 18%**. Various **Rare Character store picks** appreciated **16% to 18%**. These mid-tier gainers represent bourbon products where consensus built gradually through the quarter as positive word-of-mouth accumulated.

Top Twenty Bourbon Price Losers October to December 2025

Rank	Product Name	October Avg Price	December Avg Price	Change %
1	Mayor Pingree 11 years old Bourbon Single Barrel, Blue Label	\$375.00	\$210.00	-44.00%
2	Faultline 19 years old Straight Bourbon 65% ABV barrel #1	\$1,000.00	\$570.00	-43.00%
3	Parkers Heritage 19th Edition 11 years old American Kentucky Straight Whiskey Cask Strength	\$350.00	\$212.50	-39.29%
4	Rare Character Old Cassidy 123 proof Kentucky Straight Bourbon Whiskey blend	\$625.00	\$382.50	-38.80%
5	Jack Daniels Tanyard Hill Rye 132 to 132.9 proof 700ml, 2025	\$637.50	\$400.00	-37.25%
6	Jack Daniels Tanyard Hill Rye 136 to 136.9 proof 700ml, 2025	\$622.50	\$391.67	-37.08%

7	Blantons La Maison du Whisky 100 proof Limited Edition 2025	\$675.00	\$435.00	-35.56%
8	Old Forester Single Barrel Barrel Strength Store Pick	\$100.00	\$65.00	-35.00%
9	Goose Island Bourbon County Double Barrel Stout aged in 7 years old Heaven Hill Rye barrels, 2025	\$80.00	\$52.80	-34.00%
10	Jack Daniels Single Barrel Barrel Proof Rye Store Pick, (recent year)	\$120.00	\$80.00	-33.33%

Mayor Pingree 11 Year Bourbon with Blue Label suffered the steepest decline at 44% from October's \$375 to December's \$210. This dramatic repricing likely reflects either initial overenthusiasm that faded rapidly upon actual tasting, or excessive supply relative to demand as multiple sellers posted bottles simultaneously. The magnitude of decline suggests that Mayor Pingree lacks the brand recognition and collector following to support \$375 pricing.

Faultline 19 Year Bourbon 65% ABV declined 43% from \$1,000 to \$570, demonstrating that even premium-priced older bourbon expressions from lesser-known producers can experience severe corrections when demand proves insufficient. The exceptionally high 65% ABV likely limits audience appeal.

Parkers Heritage 19th Edition dropped 39.29% from \$350 to \$212.50, surprising given Parkers Heritage's generally strong collector following. This decline likely reflects disappointment with the 19th Edition's profile compared to beloved previous releases, or simply market saturation as substantial allocations reached collectors simultaneously.

Rare Character Old Cassidy declined 38.80% from \$625 to \$382.50, likely reflecting skepticism about newer bourbon brands commanding premium pricing despite limited track records.

Multiple Jack Daniels Tanyard Hill Rye releases from 2025 experienced declines ranging from 28% to 37% across various proof points. This systematic repricing pattern suggests that initial enthusiasm for Jack Daniels' rye program moderated substantially as allocations reached the market and collectors assessed quality relative to price. The 700ml format creates pricing challenges where per-ounce costs run extremely high.

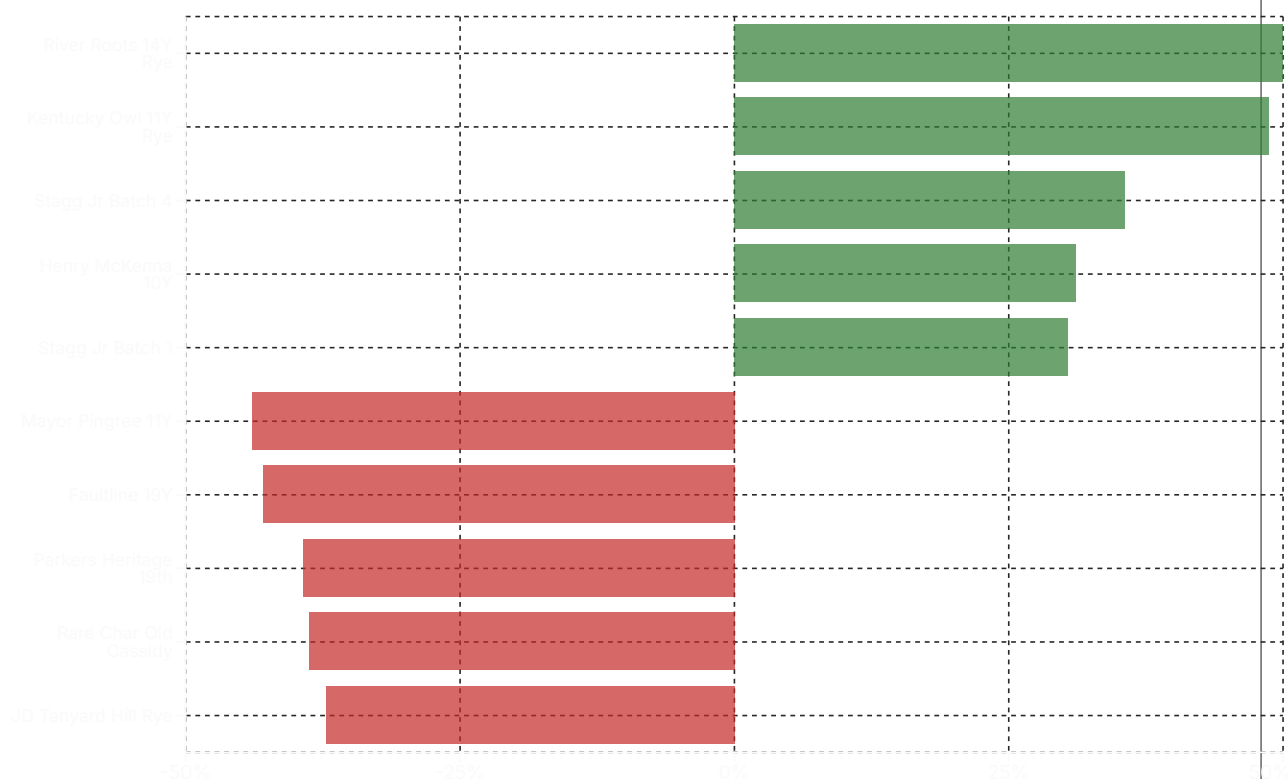
Blantons La Maison du Whisky 2025 Limited Edition fell 35.56% from \$675 to \$435. **Old Forester Single Barrel Store Pick declined 35%** from \$100 to \$65. Various other bourbon products experienced 25% to 33% declines, demonstrating that collectors exercise price discipline and will collectively reject what they view as overpriced offerings.

Bourbon Market Price Discovery and Efficiency Insights

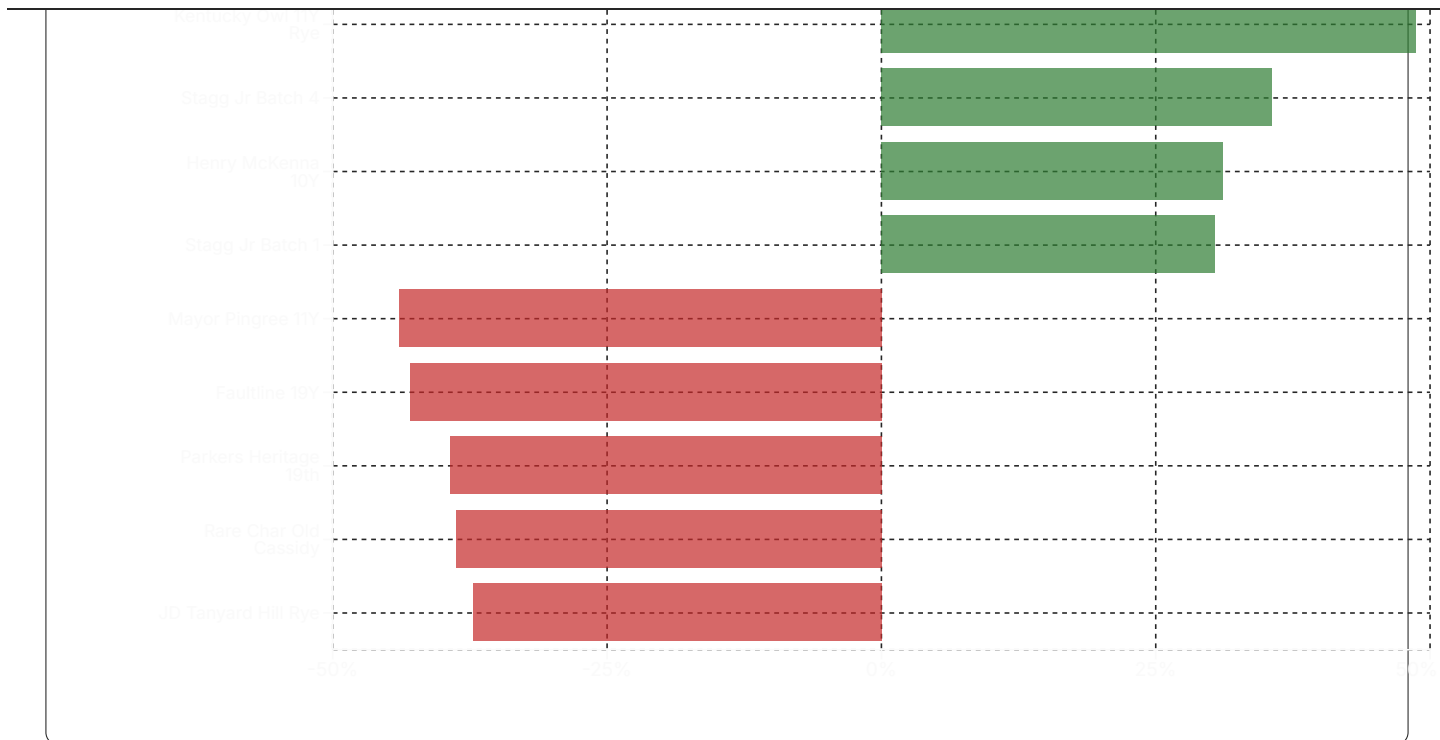
The dramatic bourbon price swings in both directions demonstrate ongoing price discovery as the market evaluates quality, scarcity, and fair value. Bourbon products delivering exceptional quality relative to initial pricing see rapid appreciation as collectors compete for limited supply. The River Roots 14 Year Rye's 50% gain

Conversely, bourbon products priced too aggressively experience swift corrections as buyers refrain from purchasing, forcing sellers to reduce asks until reaching levels where transactions actually occur. The Mayor Pingree 44% decline illustrates how quickly bourbon pricing can collapse when consensus turns negative.

Top five products showing strongest appreciation and steepest decline from October to December 2025



Top five products showing strongest appreciation and steepest decline from October to December 2025



The dramatic price swings during Q4 2025 illustrate ongoing price discovery as the market evaluates quality, scarcity, and fair value. **River Roots 14 Year Rye led all products with 50% appreciation** from October's \$150 to December's \$225, likely reflecting word-of-mouth quality recognition spreading through collector communities. As early buyers at the lower October prices shared enthusiastic tasting notes, subsequent buyers proved willing to pay substantial premiums rather than miss out on a barrel the community deemed exceptional.

On the declining side, **Mayor Pingree 11 Year Bourbon collapsed 44%** from \$375 to \$210, suggesting that initial enthusiasm within certain collector circles faded rapidly as more members tasted the bottle and reassessed its value. The magnitude of this decline indicates that Mayor Pingree lacks the brand recognition and collector following to support \$375 pricing, with the market correcting to more realistic levels. **Faultline 19 Year dropped 43%** from \$1,000 to \$570, demonstrating that even premium-priced older expressions from lesser-known producers experience severe corrections when demand proves insufficient.

These swings demonstrate how peer-to-peer bourbon markets conduct rapid price discovery through collective assessment and information sharing. Products delivering exceptional quality see swift appreciation as buyers compete for limited supply, while products priced too aggressively experience corrections as buyers refrain from purchasing until sellers reduce asks to transaction-clearing levels.

Bourbon Price Volatility Analysis: Stable vs Volatile Products

Most Stable Bourbon Products Q4 2025

Among bourbon products with substantial transaction volume during Q4 2025, several demonstrated exceptional price stability. The coefficient of variation measures price consistency—lower numbers indicate



Product Name	Sales Count	Average Price	Coefficient of Variation	Stability Interpretation
Wild Turkey 15 years old 50th Anniversary Limited Edition	12	\$2,105.00	0.0024	Ultra-stable
Willett Family Estate 10 years old Bourbon Access Denied Pick	22	\$1,637.50	0.0046	Ultra-stable
Willett Family Estate 11 years old Bourbon Store Pick #30xx	20	\$492.50	0.0051	Ultra-stable
Willett Family Estate 14 years old Bourbon Sams Whiskey Room pick	24	\$855.00	0.0058	Ultra-stable
Wild Turkey Rare Breed Barrel Proof 108.4 proof	12	\$387.50	0.0065	Ultra-stable
Weller Full Proof Store Pick	60	\$156.00	0.0345	Very stable
Pappy Van Winkle 23 years old 2025	52	\$2,915.00	0.0538	Very stable
William Larue Weller 125.8 proof 2024	72	\$1,087.22	0.0610	Stable

These ultra-stable bourbon products offer the most predictable opportunities, where both buyers and sellers can reference recent transactions and feel confident about fair pricing. The low volatility often correlates with high conversion rates, as clear pricing consensus facilitates transactions.

Higher Volatility Bourbon Products Q4 2025

Product Name	Sales Count	Average Price	Coefficient of Variation	Volatility Interpretation
Willett Four year (4 years old) 125 proof Small Batch Bourbon	72	\$162.22	0.2881	High volatility
WL Weller 12 years old old label squat 1.75L, 2016	12	\$412.50	0.2727	High volatility
Heaven Hill 90th Anniversary 107 proof Kentucky Straight Bourbon Whiskey	20	\$315.00	0.2543	High volatility
Old Forester Single Barrel Barrel Strength Store Pick	10	\$95.00	0.2513	High volatility
Woodford Reserve Distiller's Select Barrel Strength 125.1 Kentucky Straight Rye Whiskey, 700ml	78	\$160.83	0.2259	Moderate-high volatility

sellers may achieve premium prices on good days but face discounts when market sentiment shifts.

Strategic Bourbon Investment and Trading Recommendations

For Long-Term Bourbon Collectors and Investors

Focus on established bourbon products with proven demand and low price volatility. **William Larue Weller, Pappy Van Winkle, and stable Willett single barrels offer reliable value retention.** The top-volume bourbon products showed modest appreciation of two to four percent across the quarter, suggesting premium allocated releases hold value reliably without generating explosive short-term returns but also avoiding dramatic declines.

Avoid chasing every new bourbon release hoping for appreciation. Products showing forty percent plus declines demonstrate that allocation doesn't guarantee value. Exercise patience, acquire bottles at or slightly below average transaction prices rather than paying premiums above market.

For Active Bourbon Traders and Resellers

Focus on high-volume bourbon products like **Woodford Barrel Strength Rye and Willett Four Year** that offer liquidity for consistent turnover. **The 36.5% spread between deals at \$570.42 and auctions at \$417.85** creates margin structure that trading businesses require, though traders must understand which products suit which channels.

Monitor monthly bourbon price patterns. November's 5.2% decline suggests acquisition opportunities, while December's 8.3% surge favors selling. **Perfect conversion rates like Willett 6 Year's 100%** indicate products priced correctly move immediately, providing models for successful inventory management.

Carefully track bourbon price trends to avoid declining inventory. Products showing fifteen to twenty-five percent declines destroy trading profits, as buying at last month's average and selling at this month's lower prices creates losses requiring many successful trades to offset.

For Bourbon Sellers Optimizing Liquidation Strategy

Consider timing carefully. **December's \$574.09 average exceeded October's \$559.29 and November's \$529.94,** suggesting year-end period captures premium pricing from collectors with remaining budgets and gift buyers. However, individual product timing may vary from overall market patterns.

Choose transaction mechanism strategically. **The 36.5% premium for deals over auctions** represents substantial money at higher price points. Products with genuinely scarce supply and strong demand may generate competitive bidding exceeding fixed prices, but most auctions in the data showed discounted pricing.

Price bourbon products based on actual market data rather than aspirational hopes. Woodford Chocolate Whisper's 30.8% conversion rate versus Willett 6 Year's 100% conversion demonstrates how pricing discipline

Strategic Decision Matrix

Your Goal	Focus Products	Optimal Timing	Key Metric to Monitor
Long-Term Value Retention	William Larue Weller, Pappy Van Winkle, stable Willett single barrels	Any time, focus on entry price	Coefficient of variation < 0.10
Active Trading & Turnover	Woodford Barrel Strength Rye, Willett Four Year	Buy in November (5.2% decline), sell in December (8.3% surge)	Conversion rate > 50%
Quick Liquidation	Products with 80%+ conversion rates	December (highest prices: \$574.09 avg)	Use "deal" format (36.5% premium over auctions)
Speculative Gains	New releases with strong word-of-mouth	Early in release cycle (October)	Monitor price trends monthly, exit if > 20% decline
Portfolio Diversification	Mix of stable premiums and accessible volume leaders	Spread purchases across months	Balance CV < 0.10 (stable) with CV 0.15-0.25 (trading opportunities)

Bourbon Secondary Market Outlook and Conclusions

Q4 2025 demonstrated the bourbon secondary market's continued maturation and growth. The **12,349 transactions averaging \$555.11** represent meaningful volume at elevated pricing levels, with **6.75% quarter-over-quarter appreciation** indicating sustained collector enthusiasm. The market's diversification beyond Buffalo Trace Weller dominance toward Woodford Reserve, Willett, and other quality producers reduces systemic risk and creates opportunities across the quality spectrum.

The dramatic bourbon price swings in both directions, from **River Roots' fifty percent gain to Mayor Pingree's forty-four percent decline**, illustrate ongoing price discovery where the market rewards quality and punishes overhyped releases. **The 36.5% spread between deals and auctions** creates arbitrage opportunities for sophisticated participants, while the monthly U-shaped pattern offers tactical timing advantages for both buyers and sellers.

For bourbon market participants, Q4 2025's data supports patient, selective approaches focused on quality rather than speculation. **Bourbon products showing exceptional stability and strong conversion rates offer the most reliable opportunities**, while volatile products with poor conversion warn of difficult trading conditions. As the bourbon secondary market continues evolving, data-driven decision making separates successful participants from those relying on hype and hope.

Understanding that this data primarily reflects peer-to-peer transactions helps contextualize the findings. The bourbon pricing patterns, conversion rates, and volume dynamics observed here represent this significant market segment specifically, though they may differ from formal auction houses or other secondary channels. Nevertheless, given the substantial volume and active participation these platforms attract, the insights provide



Data Methodology and Sources: Analysis incorporates **12,349 bourbon sales from Q4 2025 across 1,864 unique products** tracked through Whiskyfindr secondary market platform monitoring of peer-to-peer transactions, primarily from Facebook bourbon marketplace groups. All prices USD. Transaction data includes completed sales and active listings across buy-it-now, deal, auction, and In Search Of (ISO) formats. Price changes calculated using average transaction prices for products with sufficient volume in both comparison periods. Quarter-over-quarter comparisons reference Q3 2025 data from same source system.

Track Market Trends in Real-Time

Get access to real-time secondary market data, price alerts, and comprehensive analytics. Stay ahead of market movements with WhiskyFindr.

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