‘Elusive’ first-gen 4GB iPhone auctioned for record $190,373



Enlarge / The auction ran from June 30 to July 16.

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If you shopped for a new smartphone today and were offered a model with 4GB of storage, you’d probably laugh. That’s what most shoppers did when seeing the original iPhone, considering that the 8GB model was only $100 more. Nowadays, you can get an iPhone with a whopping 1TB of storage. But that didn’t stop a collector from shelling out $190,372.80 for an original 4GB iPhone at an auction that closed yesterday.

Before yesterday, the highest a 2007 iPhone ever sold for was $63,356.40. The sale occurred through LCG Auctions and was for an 8GB model, which originally went for $599.

The smaller-storage model just beat the first-generation iPhone's auction record by 200.48 percent, selling for an astounding 38,050.86 percent more than its original $499 MSRP. After 28 bids, the outrageous final selling price includes a $158,644 final bid, plus administration costs. LCG Auctions thought the phone would sell for $50,000 to $100,000, but the collectible surpassed expectations.

According to LCG Auctions' auction page, the phone boasting 4GB of Samsung flash memory is a "Holy Grail" for iPhone collectors because Apple discontinued it a mere two months after release. The 4GB SKU couldn't compete with the only slightly more expensive 8GB model.

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Further, the nearly $190,372.80 iPhone is factory-sealed, has never been activated, and is in "exceptional condition," according to the auction site, which claims the phone is "virtually flawless along the surface and edges," has a clean factory seal "with correct seam details and tightness," and labels on the back that "are correctly pristine beneath the seal." Unfortunately, the iPhone is way too old for Apple Care but still carries 2007-era features, like a 3.5-inch LCD display and 2MP camera.

The auction highlights the extremes collectors are willing to go for classic tech, particularly original iPhones. But the pristine nature and rareness of the 4GB 2007 iPhone suggests we're near the height of pricing. LCG Auctions claimed that the phone's "provenance is pristine as the consignor was part of the original engineering team at Apple when the iPhone first launched," elevating this specific device's value. "Collectors and investors would be hard pressed to find a superior example," the auction page reads.

Another first-gen iPhone, this one with 8GB of storage, also sold during the LCG Auctions’ 2023 Summer Premier Auction that closed yesterday for a cheaper, but still staggering, price of $53,725.20.

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