

First-generation Apple iPhone sells at auction in US for \$190,000

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A 2007 Apple iPhone has been sold at auction for \$190,372.80 (£145,416) – 300 times its original sale price. The 4GB model, originally bought for \$599, was still in its factory wrapping and was in exceptional condition, the auction listing said. The auctioneer LCG Auctions described the device as a “popular high-end collectible” and “exceedingly rare”. The auction attracted 28 bids in total after an initial bid of \$10,000. LCG Auctions sold another first-generation iPhone for \$63,356 in February. Another firm, Wright Auctions, sold a first-generation iPhone for \$40,320 in March. LCG described the phone as a “holy grail” among iPhone collectors due to its extreme scarcity. It is uncommon to find a first-generation iPhone with no damage to its display or broken buttons. The auction website notes that the consignor was part of the original engineering team at Apple when the iPhone first launched. This year marks 16 years since Apple’s then chief executive, Steve Jobs, introduced the iPhone at Macworld in San Francisco, California, on 9 January 2007, saying: “Today, Apple is going to reinvent the phone.” The iPhone quickly became Apple’s most successful product and was named 2007 invention of the year by Time magazine. The 4GB model was discontinued shortly after launch due to lagging total sales and the release of an 8GB model.