Rolex Market Data — Methodology & Results

Published by Gray and Sons Jewelers • Extracted 2026-02-17

Source page: https://www.grayandsons.com/rolex-watch-guide/

Data (TSV): https://cdn.grayandsons.com/market-data/rolex-market-data.tsv

1. Output overview

1.1 Key parameters

Parameter	Value
Brand	Rolex
Date range (month)	1990-01 to 2026-02
Extraction date	2026-02-17
Metric	Rolling median sale price (USD)
Minimum sample size per point	n ≥ 15 (adaptive window expands until satisfied)
Max half-window size	+/- 24 months (up to 49 months span)
Window continuity rule	Start each month with X = max(prevX-1, 0); expand/shrink to meet n threshold with hysteresis
n_count fields	Transactions used in that month's rolling window for the given series

1.2 Output format

The chart data is exported as a tab-separated value (TSV) file. Each row is a month. Columns include rolling medians (USD) and corresponding n_count fields.

Field	Meaning
month	YYYY-MM month bucket (invoice date truncated to month).
median_entry|steel	Rolling median sale price for entry tier / steel metal class (USD).
median_entry|two_tone	Rolling median sale price for entry tier / two-tone metal class (USD).
median_entry|precious	Rolling median sale price for entry tier / gold & platinum metal class (USD).
median_core|steel	Rolling median sale price for core tier / steel metal class (USD).
median_core|two_tone	Rolling median sale price for core tier / two-tone metal class (USD).

median_core|precious	Rolling median sale price for core tier / gold & platinum metal class (USD).
median_premium|steel	Rolling median sale price for high-end tier / steel metal class (USD).
median_premium|two_tone	Rolling median sale price for high-end tier / two-tone metal class (USD).
median_premium|precious	Rolling median sale price for high-end tier / gold & platinum metal class (USD).
n_entry|steel	Transactions used in the rolling window for that point.
n_entry|two_tone	Transactions used in the rolling window for that point.
n_entry|precious	Transactions used in the rolling window for that point.
n_core|steel	Transactions used in the rolling window for that point.
n_core|two_tone	Transactions used in the rolling window for that point.
n_core|precious	Transactions used in the rolling window for that point.
n_premium|steel	Transactions used in the rolling window for that point.
n_premium|two_tone	Transactions used in the rolling window for that point.
n_premium|precious	Transactions used in the rolling window for that point.

2. Segmentation rules

2.1 Model-tier mapping (Entry / Core / High-End)

Tier	Model names (normalized contains-match; examples)
Entry-Level	Air-King; Oyster Perpetual; Date; Datejust (incl. 41 / II); Turn-O-Graph / Thunderbird; Oyster Date; Precision; Speedking; Zephir
Core	Submariner (incl. No-Date, Hulk, Kermit); Explorer (I/II); Sea-Dweller / Deepsea; Yacht-Master; GMT / GMT-Master; Milgauss; Cellini; Chronograph; Classic
High-End	Daytona / Cosmograph (incl. Paul Newman); Day-Date (incl. 40 / II); Sky-Dweller; Pearlmaster; King Midas; Tridor; special GMT labels (Batman / Pepsi)

2.2 Material classes (Steel / Two-Tone / Gold & Platinum)

Metal class	Rule (keyword-based on normalized case/head/band metal descriptions)
Steel	Steel/stainless keywords present and no gold/platinum keywords present.
Two-Tone	Both steel AND gold/platinum keywords present (e.g., steel + 18k gold).
Gold & Platinum	Gold/platinum keywords present and steel keyword absent.

Note: Gold price movements can influence both **Two-Tone** and **Gold & Platinum** series, so those lines may partially co-move with underlying precious-metal prices.

3. Rolling median methodology

The published median for each month/series is computed from underlying transaction prices using an adaptive +/-X-month window. The window expands when sample size is low and contracts when it can.

Data source. Internal transaction data from Gray and Sons Jewelers (secondary market), aggregated to monthly buckets.

Price metric. Rolling **median** sale price (USD) per month, computed directly from underlying prices (never a “median of medians”).

Adaptive rolling window. For each month, we choose a symmetric window of +/-X months around that month. We start from prior month’s window size (with a one-step preference to shrink), then expand until reaching **n** ≥ **15** or the max window (+/-24 months). A hysteresis buffer prevents window size from flapping month-to-month.

n_count. For each series/month, the report includes the number of transactions included in that month’s rolling window.

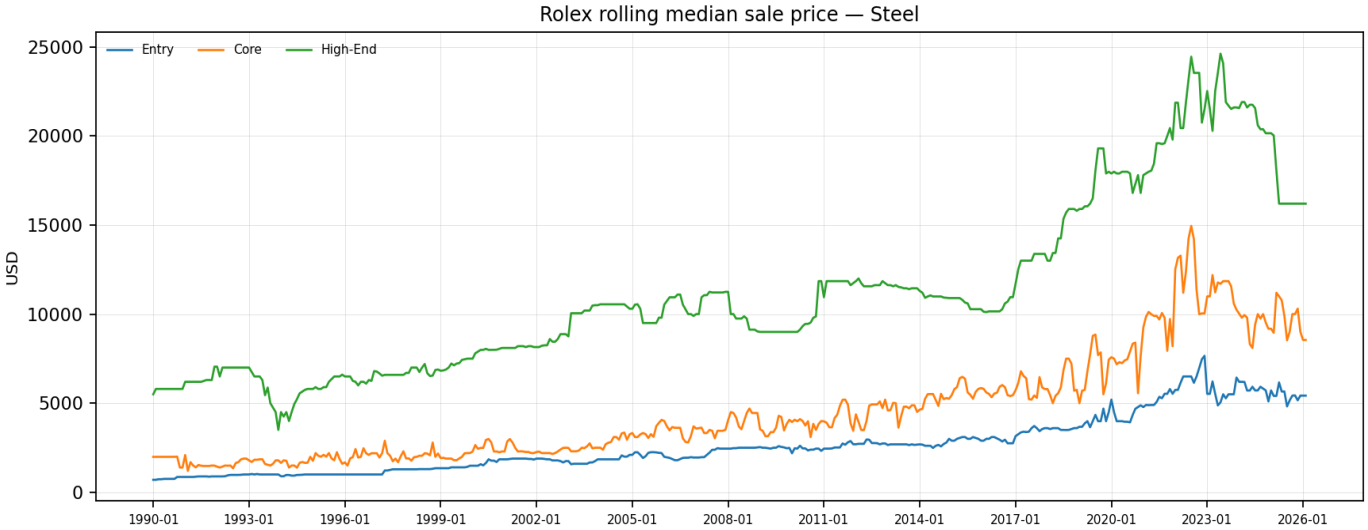
What this is (and isn’t). This is a trend indicator for the secondary market using our dataset; it is not MSRP, and it does not adjust for condition, completeness (box/papers), service history, or reference-level nuance.

3.1 Adaptive window algorithm (pseudocode)

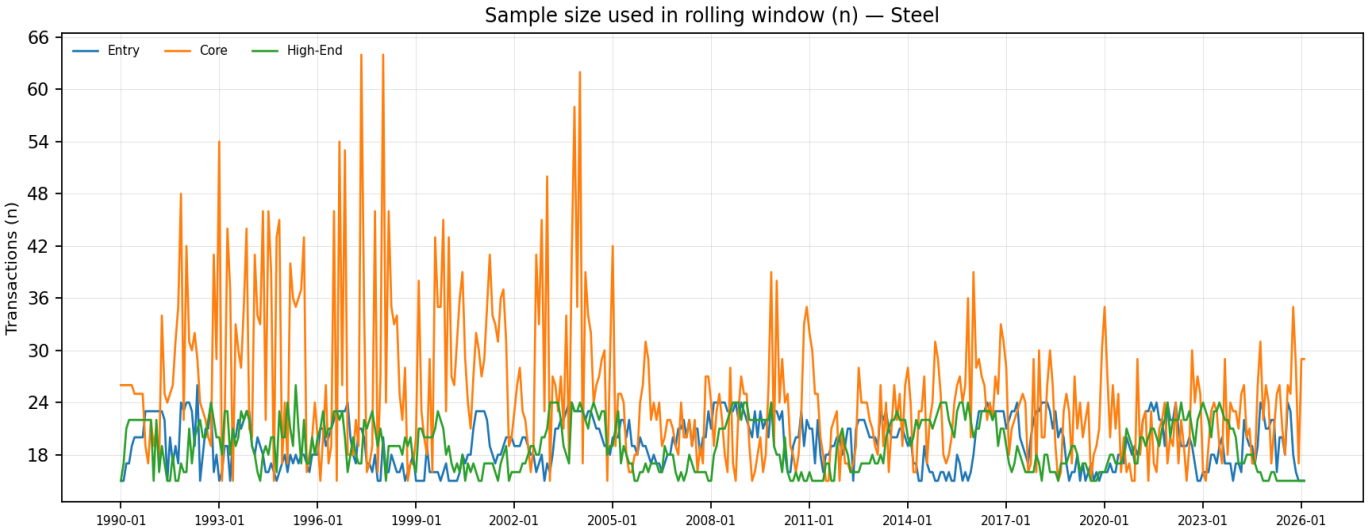
```
Adaptive rolling-median window (per series)

Inputs:
  months[0..T-1] in chronological order
  pricesByMonth[m] = list of sale prices for month m (after filters)
  MIN_N   = 15
  MAX_X   = 24   # half-window in months (+/-24 => up to 49-month span)

State:
  prevX = 0

For each month index i:
  # continuity: allow the window to contract gradually
  X = max(prevX - 1, 0)

  # expand if needed to reach MIN_N
  while X < MAX_X and count(prices in [i-X .. i+X]) < MIN_N:
    X = X + 1

  # optional contraction: if smaller window still satisfies MIN_N, keep shrinking
  while X > 0 and count(prices in [i-(X-1) .. i+(X-1)]) >= MIN_N:
    X = X - 1

  windowPrices = concat(pricesByMonth[j] for j in [i-X .. i+X])
  n_count[i]   = len(windowPrices)
  median[i]    = median(windowPrices)
  prevX        = X
```

4. Results

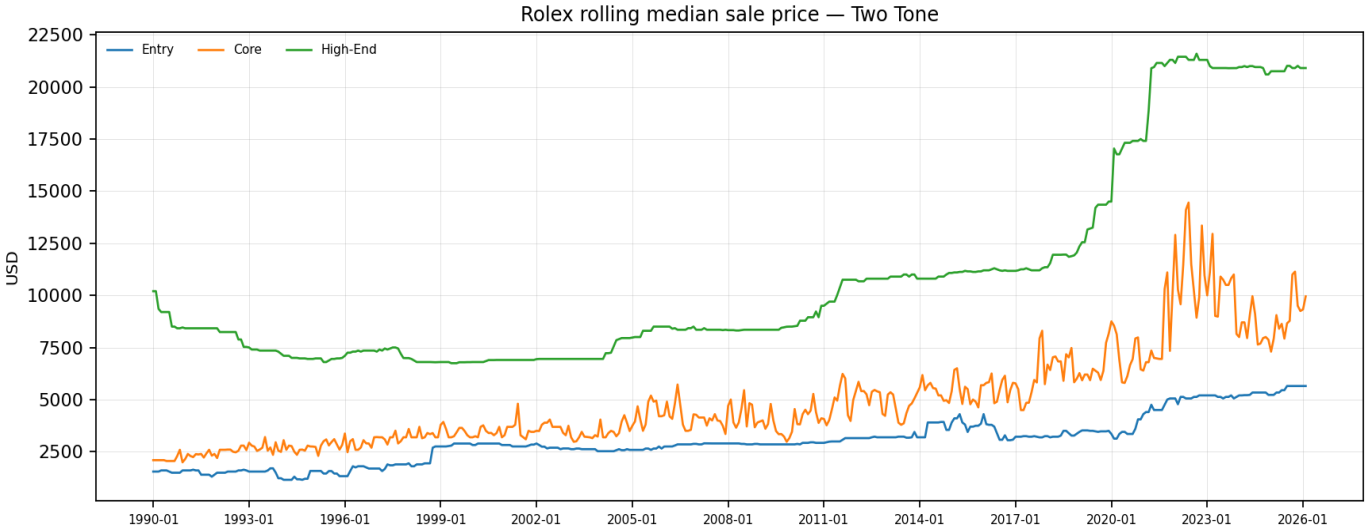
4.1 Steel — Price trend



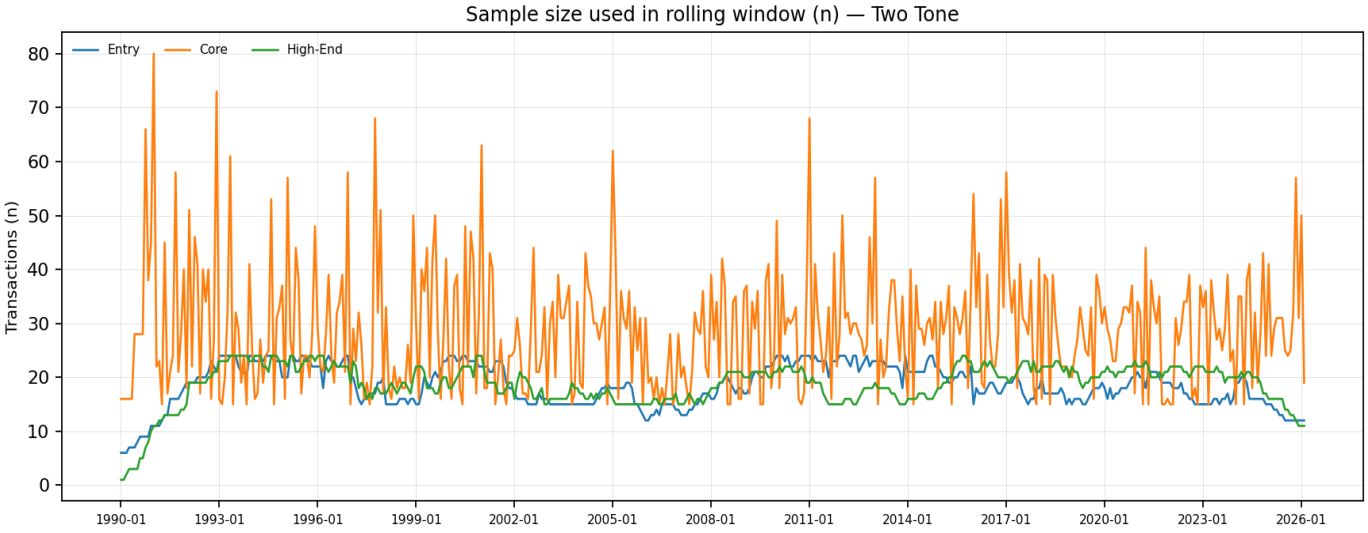
4.2 Steel — Sample size (n_count)



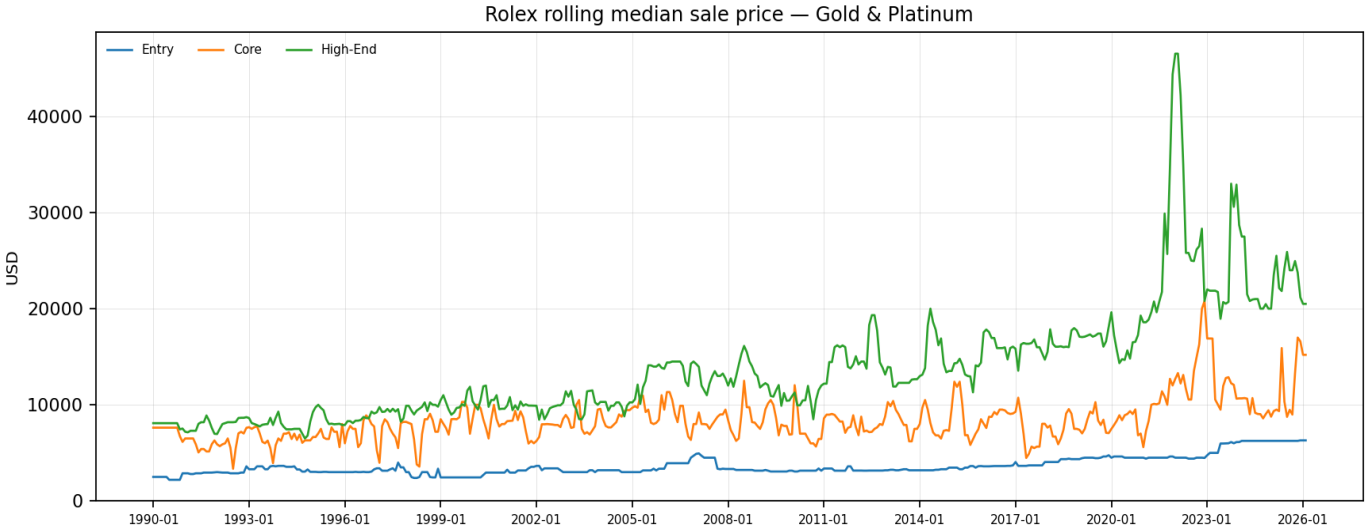
4.3 Two Tone — Price trend



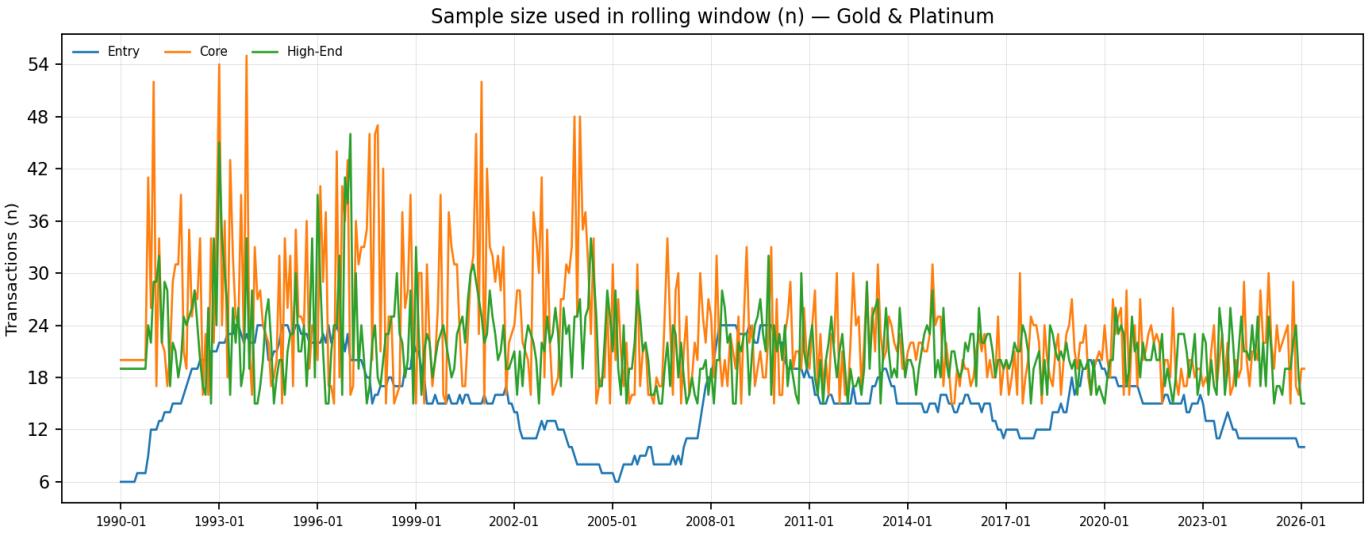
4.4 Two Tone — Sample size (n_count)



4.5 Gold & Platinum — Price trend



4.6 Gold & Platinum — Sample size (n_count)



5. Latest values

Series	Latest median	Prev month	MoM change	n_count (latest)
Entry-Level Rolex (Steel)	$5,425	$5,425	+$0	15
Entry-Level Rolex (Two-Tone)	$5,650	$5,650	+$0	12
Entry-Level Rolex (Gold & Platinum)	$6,300	$6,300	+$0	10
Core Rolex (Steel)	$8,549	$8,549	+$0	29
Core Rolex (Two-Tone)	$9,950	$9,325	+$625	19
Core Rolex (Gold & Platinum)	$15,200	$15,200	+$0	19
High-End Rolex (Steel)	$16,200	$16,200	+$0	15
High-End Rolex (Two-Tone)	$20,907	$20,907	+$0	11
High-End Rolex (Gold & Platinum)	$20,500	$20,500	+$0	15

For a full time series, see the TSV: https://cdn.grayandsons.com/market-data/rolex-market-data.tsv

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Suggested citation
Gray & Sons Jewelers. Rolex Price Trend Data (Rolling Median), accessed YYYY-MM-DD. Source: grayandsons.com/rolex-watch-guide/

Data disclaimer
• This reflects Gray & Sons transaction / inventory-linked prices and is not MSRP.
• Values are computed using a rolling median to reduce outlier and low-sample distortion.
• Sample sizes (n) are shown per point.