

2008 FIERO VALUES

A GUIDE TO PRICING OF THE 84-88 FIERO

Will values ever start to rise? Is it a collectible car now? Maybe in the future? Will values continue to decline? Will certain models become more valuable? Is it worth garaging and covering up your Fiero for future financial gain? Is it a "collector"? Since few different models were made, a collector may feel that owning one of these "rare" cars puts the owner in a class of having something very few others have. Some owners are obsessed with owning the "rarest" car, but they miss the whole point of owning a Fiero. This car, in whatever model, is a FUN car, and a mass produced one at that. Does that mean that it is worth a lot of money and will appreciate in value? As of the year 2008, the answer continues to be **no**. Will the 88GT, the Formula, or Indy Pace car someday be worth more than today? Possibly. The typical collector of a low mileage, pristine Fiero is probably more an enthusiast than a collector who is hoarding & maintaining their car(s), more in the hope that some day they will be worth a great deal more. Bottom line is that Fieros have yet to appreciate like muscle or pony cars, and that will be the case for the near future. Some mint, very low mileage 88GT's are in fact selling in the \$10-\$15,000 price range, (depending on options), with asking prices up to \$20,000 (or more!). Most Fiero owners buy and keep these unique cars for the pride in owning a terrific, good-looking car. It helps to impart a personal satisfaction; a **feel good** attitude! What is happening to Fiero values? Since 1993, I have been closely tracking Fiero prices. Not just advertised asking prices, but real world, what it **sold for** prices. These are tracked through Internet "Cars for sale" sites, Ebay, Internet newsgroups, car dealers, club member transactions, Kelly Blue Book pricing, Craig's Lists, and discussions with Fiero owners throughout the U.S. Most used car guides no longer even list the Fiero due to its age! Each year, as I prepare the price guide, I see Fiero prices continuing to decline. Is that bad? Remember that we are talking about 20-25 year old cars, with shrinking parts availability. The majority of operating Fieros on the road are approaching, or have gone well over 100K miles. One benefit of this is that there are still plenty of good Fieros out there that can be purchased inexpensively, especially the 4-cyl. models (good gas mileage!) As mileage goes up, and prices go down, the factor of disposability comes into play. At some point the cost of repairs (for many owners) exceeds the actual value of the car, so it is disposed of.

The **2008 FIERO PRICE GUIDE** \$ values are broken down into three condition levels: Fair, Average & Excellent. However, the one variable that is not easily reduced to a chart is condition. It is easy to evaluate a price from a chart (like tis one) or book, based on the year, model, options, and even an adjustment for mileage. However, the key lies in how the car was maintained, driven, repaired, and the condition of exterior paint (oxidized?), tires, brakes, emergency brake operation, interior (cleanliness), upholstery, glass, and A/C (in working order). These are just a few of the major factors, which affect the condition variable. Based on the many cars I have seen, this variable factor alone can translate into price **differentials of 25-50% to those values** shown in the **2008 FIERO PRICE GUIDE**. An 88GT with delivery mileage, a mint 84 Indy Pace Car, or other mint or low mileage cars are not capable of being charted in this guide. Even considering the used car prices in one region, an "excellent condition" retail price on an average mileage 88GT may vary by as much as \$2500! As a guide for choosing between the three condition levels in this year's **2008 FIERO PRICE GUIDE**, here is my description for each level:

FAIR

A fair vehicle rating means that the Fiero probably has some mechanical defects, but is still in safe running condition. The paint, body and/or interior need work to be performed by a professional in order to be sold. The tires probably need to be replaced, a/c may not work, and rubber gaskets around openings are cracked or showing substantial wear. The car may need exhaust work, and brake work. There may be some repairable, under skin rust damage. The value of cars in this category may vary widely. Even after significant reconditioning, this vehicle may not qualify for any Blue Book suggested retail value. High mileage sport coupes and even SE's like this can be regularly found for under \$1000.00

AVERAGE

An average vehicle rating means that the Fiero is free of any major defects. The paint, body and interior have only minor (if any) blemishes, and there are no major mechanical problems. In states where under skin rust is a problem, this should be very minimal, and a price reduction should be made to correct it. The tires match and have substantial tread life left. Everything works, but is showing normal wear and tear for the mileage. Possibly a/c is not working, (but intact), some seat wear/rips, emergency brake non-functioning. The car may need shocks/struts. An average vehicle may need some reconditioning to be sold at retail; however, any major reconditioning should be deducted from the value. Many Fieros owned by consumer's fall into this category.

EXCELLENT

An excellent vehicle rating means that the vehicle looks great, is in excellent mechanical condition and needs no major reconditioning. The engine compartment should be clean, with no fluid leaks. The finish is glossy and the paint, body, and interior are free of any abnormal wear or visible defects. Under skin rust is minimal. The tires are the proper size and match, and are new or nearly new. Everything works, even the a/c, cruise, and emergency brake. Good documented maintenance records are available, and the engine bay is clean. You can tell the owner (and possibly previous owners) took great care in maintaining the vehicle. Any condition level above "excellent" tends to be a car that is extraordinarily maintained, low mileage, not regularly driven, kept in seasonal storage, and in many cases driven only to car shows.

Another whole category is a rebody/kit, and Fieros with various engine conversions. This in itself constitutes another separate Fiero market! The consensus among Fiero enthusiasts continues to be the same as in past years. The 88GT, 88 Formula, and the 86-87GT's continue to be at the top of buyers "most wanted" lists. While several car price guides reduce value for a manual transmission (by about 8-10%), the real market place price is about the same as for automatics. Suspension modifications to the 85-87 V6's may make these cars very desirable, since pricing differentials between 88's and the 85-87 Fieros may make it worthwhile to add suspension and brake components to these 85-87 typically lower priced cars. In addition, since 33,540 GT's were produced in the 86-87 model years, there are a lot more opportunities to find a well maintained 86-87GT than looking for one of the 6,848 88GT's made. Remember; use the chart as a guide, not an absolute. It is intended as a starting point when selling or buying a Fiero. ©2008 Paul Vargyas Northern Illinois Fiero Enthusiasts 2600 Longview Dr. Lisle, IL. 60532 630-983-6434 E-mail paulv@xnet.com