The ABCs of 348s, 355s and 360s

Made famous by its regular appearances in the television show "Magnum, P.I.," the 308/328 is probably the most recognizable Ferrari of all time. But despite its pleasing Pininfarina lines, by 1989 it was time for something new.

Its successor, the Ferrari 348, was introduced that year and offered major improvements in creature comforts and performance. It was the first Ferrari built without a conventional tube chassis, and the first mass-produced Ferrari to feature an in-line engine and transmission arrangement. It brought Ferrari into the age of modern electronics, had more-than-adequate air conditioning and provided world-class performance.

But not all were satisfied with the 348. Its styling was considered bland at best, with some comparing its wedge-shaped design to that of a Toyota MR2 fitted with big tires and a horse on the nose. Also, the 348 had more than its share of growing pains, including a weak gearbox in the early cars that had a tendency to self-destruct. Three major gearbox updates were offered in an effort to resolve the various problems. In addition, the 348 flywheel is made of 30 different parts, including springs and washers, with the assembly packed in grease, in an attempt to dampen the harmonic vibrations of the engine. As you can imagine, it's a nightmare (or perhaps a flat-rate mechanic's dream) to disassemble as part of a resurfacing during a clutch replacement. With a new flywheel priced at $3,200, the double-disc clutch priced at $1,800, a throwout bearing priced at $600 and $450 for labor, a clutch replacement on a 348 can quickly become a very expensive venture.

Additionally, the electronics on the early systems were a hornet's nest of defective ECUs, failure-prone $1,400 alternators and recalcitrant starters. Due to their overtaxed alternators, 348s should only be started with fully charged batteries. The puny alternator will often fry itself as it attempts to charge a low battery. For those who don't want to pay Ferrari $1,400 for a new alternator, a rebuild is a more modest $250. Furthermore, the early Bosch Motronic 2.5 engine management system was troublesome, whereas the later Motronic 2.7 version offered better performance and improved engine management.

355: dependable F1 shifter, lazy acceleration.

While the basic engine is relatively bulletproof, the 348 is the only Ferrari to feature a single serpentine timing belt for all four camshafts, causing rapid wear that can result in belt failure and very expensive valve-train damage. The long single-cam timing belt makes degreeing the cams, part of the major engine service, a nightmarishly onerous event, as any adjustment affects everything else connected to it. Adding to the complications, a 30,000-mile major service requires the engine to be removed from the car, not an inexpensive operation. Figure $5,000 for the "engine out" major service.

The 348 improved as it evolved. The 348 Spyder, introduced in 1994, featured more leg room, the improved 2.7 Motronic engine system, thicker castings on the rear wheels giving a full additional inch of offset per side and improved high-speed stability. Listed at 300 horsepower from the factory, an aftermarket computer chip update and a Tubi exhaust will easily give 340 horsepower, offering substantial performance for, at least in the Ferrari world, not a lot of bucks.

When 348 shopping, run fast and far from any car that hints at deferred maintenance. The 348 is one of the few cars that you want to come with a stack of receipts for updates in the glovebox. As 348s improved each year, newer is better with the 1994 being the top of the line. Best bet on a 348 is the 1994 Spyder with an updated gearbox. For a decent car showing less than 15,000 miles, pay $75,000.

The 355 series, introduced in 1995 and built through 1999, offered the Ferrari buyer a vast improvement over the troublesome 348. The 355s have only two major problem areas: faulty exhaust manifolds and valve guides that tend to wear rapidly. For those not used to the world of Ferrari prices, an exhaust manifold for a 355 is $4,000, not including labor. Can't afford a $5,000 bill to repair the exhaust manifold, you say? Try driving your 355 with a lean cylinder and your $5,000 exhaust manifold replacement will shortly become a $25k engine rebuild, due to the too-lean fuel mixture frying the piston and cylinder liner. Like the 348, any major engine work on the 355 requires a $5,000 engine-out service.

Ferrari 348: the newer, the better.

The 355 was the first car to feature the F1 paddle shifter, which has proven to be relatively trouble-free and makes the 355 a great daily driver. Due to the feeble torque output of the 355 engine at low rpm, rolling start acceleration is leisurely, at least by Ferrari standards. For instance, a 1997 article in *Forza* magazine featured a comparison between a 1967 330 GTS and a 1997 355 Spyder. From a 20-mph rolling start, the cars were dead even up to 100 miles per hour, when the 355 finally pulled ahead.

The 355 Spyder top can also be problematic since the windows must automatically drop, the seats must move forward, the car must be in neutral and the emergency brake must be on for the power top to work properly. Make the mistake of being over 6'2" and you may find yourself impaled on the steering wheel of your 355 as the seat goes through its automatic forward motion required to drop the top.

Current asking prices for 1995-99 355 Spyders are in the $120,000 to $140,000 range. Bargain hard, as you may be the only buyer out there. After all, once you get past $150,000 you're well into 360 Modena coupe land, and a far superior car even if the top doesn't go down.

The 360 Berlinetta was introduced in 1999 and was the first of the V8 Ferraris to come with a three-year, unlimited-mileage warranty, an indication of Ferrari's faith in their new car. (The earlier cars had two-year, unlimited-mileage warranties.) The 360 Spyder, introduced in 2001, features a Teutonically sourced top built by the same company that designs and builds tops for Mercedes and BMW. Hence, it is relatively painless to use, and is likely to be very reliable.

Very few service problems have been reported for 360s other than the usual oil leaks that seem to accompany any car from Modena. Breaking with tradition, the 360 can be serviced with the engine in the car, access provided by a removable panel behind the rear seats.

360s, especially Spyders, are still on the price bubble, and may stay there until the next V8 model comes out. Coupes are selling in the $150,000 to $185,000 range, and Spyders are still an astronomical $250,000 for US models. Gray-market cars are a little cheaper, at $135,000 for coupes and $200,000 for Spyders, but you lose your warranty, and remember that the very things that made the car less expensive when you bought it will make it worth less when you go to sell.—*Michael Sheehan*◆