

FERRARI 360 MODENA

01

The gateway proposition, 1999–2005 — the practical entry point to modern Ferrari ownership, and the market that now pays a premium for the gate

≈8,800

Modena coupés, Spiders and the 1,288-unit Challenge Stradale built 1999–2005 — the first modern volume V8 Ferrari

400 PS

The 3.6-litre Tipo F131 V8 at 8,500 rpm — 425 PS in the Challenge Stradale; aluminium chassis, 28% lighter than the 355

+70%

The 2026 manual premium: gated six-speed over F1 for equivalent cars — the number that reordered this market

<€80K

F1 Berlinetta entry in sorted condition, April 2026 — the cheapest route into modern Ferrari ownership

1 Executive Summary

The Ferrari 360 Modena has, in April 2026, become the practical entry point to modern Ferrari ownership. Anything earlier — the 355, the 348, the 328 — is a classic that requires a classic-car skill set, a classic-car parts network, and classic-car tolerance for the fact that reliable daily use is not the proposition. The 360 is the last car in the lineage where entry-level pricing (F1 Berlinetta cars under €80,000 / \$75,000 in sorted condition) still intersects with an engine and chassis specification that a competent driver can enjoy on a public road without committing serious criminal offences. The F430 does the same in a harder chassis and at a slightly higher cost of entry. Everything after the 458 crosses a power threshold where the usable pleasure of the car is increasingly confined to closed-road events.

This paper is the first in a model-level series within the Marque Intelligence programme. It treats the 360 as a commercial asset: what the market actually pays for it, where the money goes after purchase, which dealer and independent structures matter, and where the ten-year outlook sits for residuals, parts supply, and insurability. Subsequent papers will apply the same framework to the F430, 458, 488, F8, 296 GTB, SF90, 849, 599 GTB, FF, GTC4 Lusso, 812, 12 Cilindri, Purosangue, Roma, Portofino and Amalfi, along with the equivalent Lamborghini, McLaren, Aston Martin, Bugatti, Koenigsegg and Porsche model lines.

Scope and method note. All pricing references are public: Classic.com, Collecting Cars, DK Engineering, Barkaways, Tom Hartley Jnr, Hagerty, mobile.de, autoscout24.de and recent Bonhams / RM Sotheby's / Gooding & Company auction comparables through April 2026. Technical references draw on Ferrari workshop documentation, the Ricambi America parts catalogue, the Aldous Voice technical archive, FerrariChat and Ferrari Life model-specific threads, and direct reporting from the independent specialists named in §11. Exchange reference 1 USD ≈ 0.925 EUR (April 2026). No legal, tax, or investment advice is expressed or implied.

2 The Car in Ninety Seconds

The Ferrari 360 (Type F131) replaced the F355 in 1999 and was itself replaced by the F430 in 2005. It was the first Ferrari with an all-aluminium space-frame chassis (developed with Alcoa), which delivered a structure approximately 28% lighter and 40% stiffer than the steel-framed 355. Body panels are aluminium. The engine is the 3,586 cc Tipo F131 V8, naturally aspirated, mid-mounted longitudinally, 40 valves, flat-plane crank, five-valves-per-cylinder, managed by a Bosch Motronic ME7.3 ECU. 400 PS (394 bhp) at 8,500 rpm and 373 Nm at 4,750 rpm in Modena and Spider specification; 425 PS at 8,500 rpm in the Challenge Stradale.

Three variants matter for the buyer. The Modena Berlinetta (coupé, 1999–2005), the Spider (convertible, 2000–2005), and the Challenge Stradale (track-biased road car, 2003–2004, approximately 1,288 units globally; Ferrari never published an official figure and registry estimates range from 1,274 to roughly 1,300). Each was offered with either a six-speed open-gate manual or the F1 single-clutch electro-hydraulic automated manual. A pure race variant, the 360 Modena Challenge, was built for the one-make series and is a separate topic. Production totalled approximately 8,800 Modena coupés, 7,565 Spiders, and roughly 1,288 Challenge Stradales worldwide. The frequent claim of '16,400 Modenas' conflates the combined coupé and Spider output (≈16,365) into the coupé figure alone.

2.1 Variant Summary

Variant	Years	Power	Weight (kerb)	0–100 km/h	Top speed	Units built
Modena Berlinetta	1999–2005	400 PS @ 8,500	1,390 kg	4.5 s	295 km/h	≈8,800
Spider	2000–2005	400 PS @ 8,500	1,450 kg	4.5 s	290 km/h	≈7,565
Challenge Stradale	2003–2004	425 PS @ 8,500	1,280 kg*	4.1 s	300 km/h	≈1,288
Modena Challenge	2000–2004	410 PS	1,100 kg	3.9 s	—	Race only

* CS weight 1,280 kg DIN per Ferrari factory specification (1,355 kg EU homologation with fluids). Of the 8,800 Modenas, 2,630 were built with the open-gate manual; of the 7,565 Spiders, 2,119 were manuals. Sources: Ferrari official press material, Supercar Nostalgia, Ferrarista Club registry, Classic.com.

3 Why This Car, Why Now

The case for the 360 in 2026 is easier to make in the negative than the positive. Everything older is either more fragile (the Dino-era cars), more mechanically demanding (testarossas, BB 512, 308/328/348), or priced as a pure collector asset rather than a driver's car (the early F-series, 288 GTO, F40). The 355, which is the obvious immediate predecessor, has moved into the classic bracket where €90,000–120,000 buys a decent example, engine-out service intervals start earlier, and the driving experience is explicitly of its era — a more difficult, more analogue car that rewards but also punishes. Everything newer, starting with the 458, crosses a power and weight threshold that makes public-road enjoyment materially more constrained. The 360 sits in the last usable window.

3.1 The Power Argument

400 PS in a 1,390 kg mid-engined car is enough to extract the full envelope of the car on a real road, at speeds a reasonable driver can commit to in legal-adjacent territory. The 458 Italia has 570 PS; the 488 GTB 670 PS; the F8 Tributo 720 PS; the SF90 Stradale and its successors 1,000+ PS. At those outputs the last 30% of the car's envelope is inaccessible outside a race track or a long autobahn window — and the autobahn window is narrowing with each Bundesverkehrswegeplan update. The 360 is one of the last Ferraris where the second-gear to fourth-gear sequence across a twisty B-road accesses everything the chassis has to give. That is not a minor point. It is the proposition of the car.

3.2 The Analogue Argument

The 360 has hydraulic power steering with no variable assist trickery, no lane-keep, no active aerodynamics beyond fixed downforce channels, and an open gate on the manual cars whose shift action is now half the reason the manual commands a 70% premium on resale. The flat-plane V8's 8,500 rpm redline is accessible in every gear. The chassis talks back. For buyers coming from modern performance cars, the first twenty minutes in a 360 are an adjustment; by the second hour it is the modern cars that feel muffled.

3.3 The Gateway Argument

At current pricing the 360 is the cheapest route into modern Ferrari ownership that does not require the buyer to accept the mechanical complexity of a 35-year-old car. The engine is five-valve Bosch-managed and largely shares diagnostic infrastructure with later V8s; the F1 gearbox is the same architecture as the F430's, with well-documented failure modes and an established independent repair network; parts supply is reasonable for anything short of complete body panels. The 360 is a car someone can own without being independently wealthy, and the Ferrari ownership network does not, with some caveats discussed in §11, discriminate against owners of earlier or cheaper cars the way certain other marques do.

4 The Market in April 2026

The 360 market has bifurcated along three axes that a buyer needs to understand before making an offer: gearbox (manual vs F1), body style (Berlinetta vs Spider), and variant (Modena vs Challenge Stradale). The manual premium is the dominant effect. The Challenge Stradale is effectively a different market from the standard cars and is treated separately in §13.

Configuration	Representative value	Market note
360 Modena Berlinetta — F1	\$74,284 / €69K	Classic.com 2026 average; UK market £60–75K
360 Modena Berlinetta — Manual	\$126,368 / €117K	+70% premium vs F1; scarce supply, rising trend
360 Spider — F1	\$78,536 / €73K	Slight premium to Modena F1; softer market
360 Spider — Manual	\$122,457 / €113K	Manual Spider rarer than manual Modena
360 Challenge Stradale	\$268,925 / €249K (CMB)	Average \$326,435; top 2026 sale \$1,870,000 (Jan 2026)
Manual-converted ex-F1 cars	Discount to factory manual	Documented conversions (Hill Engineering kit) holding value; undocumented retrofits penalised heavily

Sources: Classic.com (April 2026 running averages and CMB benchmark); HotCars aggregation of Classic.com data (October 2025); TheClassicValuer; Collecting Cars recent results; mobile.de and autoscout24.de listing data for German market comparables.

4.2 The Manual Premium

Factory-produced manuals account for approximately 30% of 360 production globally — 2,630 of 8,800 coupés and 2,119 of 7,565 Spiders — but the US-market manual share at original delivery was substantially lower; current US classified data suggests roughly 22% of Modena coupés on offer are manuals. The original buying pattern was dominated by the F1 option, which was the flagship technology of the car and priced at a modest premium when new. Twenty-five years later the market has inverted: the manual gated shifter is the defining driver's-car feature of the era and its scarcity — particularly in right-hand drive (352 RHD coupé manuals) and US-spec (1,810 total US Modenas) — has compounded. The premium has grown steadily since approximately 2018 and shows no sign of reversing.

Practical implications for a buyer: (1) manual cars under €100,000 / \$95,000 are now effectively a myth in sorted condition; (2) the delta between F1 and manual is likely to keep widening, which affects whether the correct play is a clean F1 at entry pricing or a longer wait and a stretch into manual territory; (3) documented factory-manual cars command a further premium over converted cars, and the documentation (build sheet, original option list) is now the single most important piece of paperwork in the file.

Why This Matters for Entry-Level Ferrari Buying

The €100,000 threshold for a sorted modern Ferrari is, in 2026, the 360 threshold. Below it, the serious candidates are F1 Modena Berlinettas and early Spiders with documented history. F430 entry pricing is 20–30% higher for equivalent condition; 458 entry is another step up again. Anyone looking at a Ferrari in the 70–90k region who is not on a 360 is either buying a pre-360 classic, accepting a compromised-condition F430, or has been sold a narrative.

5 The Engine: F131 V8

The Tipo F131 V8 is, by any objective measure, the most durable engine Ferrari had built up to that point. Dry-sump, flat-plane crank, timing driven by toothed belt (not chain), five valves per cylinder, Bosch Motronic ME7.3 engine management with individual coil-on-plug ignition and sequential port injection. Service records that show consistent oil changes on a 10,000 km or annual interval, whichever comes first, correlate strongly with cars that reach 60,000 km and beyond without engine-out work outside the scheduled belt service.

5.1 Timing Belts: Non-Negotiable

The timing belt interval is 3–5 years regardless of mileage. Ferrari's original recommendation was five years; Ferrari dealerships and most serious independents have moved to three years, particularly on cars that sit for extended periods. A snapped belt is catastrophic: the engine is an interference design and a skipped tooth destroys valve train and pistons. Importantly — and this is the structural cost difference between the 360 and earlier mid-engined Ferraris — the 360's belt can be accessed through a removable panel behind the seats with the engine in situ. Pre-360 V8s (348, 355) required engine removal, which is what generated the genre's reputation for €6,000–8,000 belt bills. Cost separates by scope: a belt-only service at a UK independent runs roughly £600–900 / €700–1,100; the same job in the US runs roughly \$1,500–3,200. A full major service — belts, tensioners, idler bearings (Hill Engineering preferred), water pump, plugs, fluids — runs £1,500–2,500 / €1,800–3,000 at a UK or German specialist, and €4,000–6,500 at an authorised Ferrari dealer with the same scope. The €4,000–6,500 figure cited in many buyer's guides reflects the comprehensive major service interval, not a belt-only job. A 360 offered for sale with no documented belt service in the last three years is not a bargain; it is a car with a known service item immediately due, and the appropriate deduction depends on which scope is required.

5.2 Variator and Tensioner — The 1999–2001 Recall Items

Two items were subject to factory rework on early cars. The cam variator shaft on engines built before approximately mid-2001 had a known failure mode in which the internal mechanism would shift abruptly, throwing timing and — worst case — destroying the engine. The left-bank tensioner on the same production window was redesigned after failures in service. Both items were covered by factory bulletins and reworked at dealer level. A VIN check with a Ferrari authorised dealer confirms whether the rework has been performed; a pre-2001-mid car without documented rework is effectively uninsurable at realistic value and represents open liability until the work is done.

The second recall item — the starter ring gear, upgraded from a three-bolt to six-bolt mounting — appears in the formal NHTSA / Transport Canada recall record (September 2003) as a 48-car North American action covering specific VIN ranges. The broader engineering issue, however, applies globally: 360s built before assembly number 45302 used the three-bolt design and Ferrari distributed a technical service bulletin recommending the six-bolt update on early production cars regardless of market. A fractured ring gear can throw fragments into the engine bay and cause damage. Owners of any 1999–2000 360 should verify the upgrade has been performed, not only those in jurisdictions covered by the formal recall — and the same update is typically performed at the same time as a clutch service, since access overlaps. Same principle as the variator: check for documentation.

5.3 Exhaust Manifolds

The tubular stainless-steel exhaust manifolds on the 360 (and on the F430, sharing the architecture) are known to develop cracks at the collector welds after repeated thermal cycling. Symptom is a ticking noise on cold start that partially masks once the engine is warm, accompanied eventually by a fuel-trim error code and degraded catalyst performance. OEM replacement is expensive (€3,500–5,000 per side installed); Capristo, Fabspeed, Tubi and Kline stainless replacements are widely used and — for cars outside warranty — are often a better engineering solution than the OEM part. Check the manifolds by boroscope or by ear on a cold start during inspection. Ticking that persists past five minutes of warm-up is a manifold, not a lifter.

5.4 Heat Exchanger

The oil-to-coolant heat exchanger sits in the engine valley and is a documented failure point on higher-mileage cars. When it fails internally, oil contaminates coolant or coolant contaminates oil; either is a serious condition that requires engine-out access to rectify cleanly. Pre-purchase inspection should include a coolant sample check for oil emulsification and an oil sample check for glycol. The repair, when caught early, is tractable at approximately €2,500–4,000 at a competent independent; caught late, it is engine-damage territory.

5.5 Fuel Pumps, Catalytic Converters, and Minor Items

Dual in-tank fuel pumps have a documented degradation pattern; symptoms are hot-restart hesitation and occasional fuel trim codes. Replacement is mechanical-level work, €600–1,200 in parts, under a day of labour. Catalytic converters are damaged downstream of any prolonged misfire — a cluster of P0300-family misfire codes should trigger immediate catalyst inspection, because a damaged cat can contaminate the O2 sensors and trigger a second, more expensive replacement cascade. Spark plugs are NGK PMR8A, service item, €15–20 each rather than the €80 the dealer will try to charge. Coil packs fail occasionally and are not expensive.

5.6 The Myth of Rod Bearing Failure

Rod bearing or connecting-rod failure on the F131 V8 appears on forum lore but does not appear in the documented failure statistics. The F131 has a robust lower end. What drives occasional bottom-end issues is always upstream: deferred oil changes, sustained low-oil-pressure operation, or running oil that has emulsified from a heat exchanger failure. A car with clean oil analysis history, documented belt service, and no heat exchanger incident has effectively no bottom-end risk at typical mileages up to 80,000 km. Engines do not routinely need internal work at 100,000 km.

6 Transmission: Manual and F1

The six-speed gated manual and the F1 automated single-clutch share the same gearbox internals and the same single-plate clutch. The service implications and the driving character diverge sharply.

6.1 The Manual — What Right Feels Like

A healthy manual 360 shifts with mechanical definition. The shifter moves through the metal gate with the small clatter that defines the experience; if the clatter is absent or the gate feels loose, linkage bushings are worn and the car needs them replaced. Second gear takes longest to accept the shift when cold — this is correct behaviour, a consequence of synchro design, and it clears completely within five minutes of driving. If second remains notchy at operating temperature, the synchro is worn and the gearbox will eventually need attention. The clutch on a well-driven manual lasts approximately 45,000–80,000 km depending on use; pedal feel that has gone light or that engages very close to the floor is a clutch approaching replacement.

6.2 The F1 — Door Open, Pump Cycle, Pressure

The F1 is hydraulically actuated. The hydraulic circuit is held at a minimum working pressure of approximately 40 bar by an accumulator (Ferrari part 58552368; the commonly-used replacement is the Fiat/Alfa/Lancia #0071751195-001, which is dimensionally and specification-identical at a fraction of the price). When the accumulator loses pressure below 40 bar the electric hydraulic pump cycles to restore pressure. On a cold car, opening the driver's door triggers a system prime: the pump runs for a defined cycle to bring the system to operating pressure before the driver attempts to engage a gear.

The correct diagnostic behaviour is specific. The pump should cycle for a short interval — typically 3 to 8 seconds on a car that has sat overnight — and then stop. If the pump cycles for 15 seconds or longer on door-open, the accumulator has lost significant pre-charge pressure and is approaching end of life. If the pump cycles repeatedly every few seconds during idle or with the ignition off, there is a leak in the circuit or the accumulator has failed outright. If the pump does not cycle at all on door-open, either the relay has stuck (a well-documented failure mode on the OEM relay, addressed by the SIS Techno Smart eMT replacement ECU) or the pump motor has failed. Accumulators are a ten-year service item; most 2000s-era 360s on the market in 2026 are on their second or third.

6.3 The F1 — Clutch Wear

The F1 shares the manual's single-plate clutch, but slips it during every low-speed manoeuvre where the electronic actuator modulates take-up. Reported manual clutch life on well-driven cars spans roughly 45,000–80,000 km; an F1 in urban use can wear a clutch to replacement in 12,000–40,000 km, with driving style the dominant variable. Ferrari's authorised diagnostic tool (SD3 or later equivalents) reports clutch pack thickness in millimetres. Any pre-purchase inspection on an F1 car must include a clutch wear reading. Anything below 1.5 mm is in replacement territory; anything below 1.0 mm is immediate. Replacement pricing separates by scope. A friction-and-pressure-plate-only replacement at a competent UK independent runs £1,500–2,500. A complete clutch service — friction disc, pressure plate, Hill Engineering release bearing, flywheel skim or replacement, plus the six-bolt ring gear update if not already done — runs £3,500–5,500 / €4,000–6,500 at a specialist and €7,500–9,500 at an authorised dealer. The wider price spread in published guides reflects the difference between these two scopes; ask the workshop to specify which.

6.4 Manual vs F1 — The 2026 Verdict

In 2026 the manual is the defensible resale bet; the F1 is the defensible usability bet. The F1, driven properly — in Sport mode, with brisk full-throttle shifts rather than around-town creeping — is a compelling experience and has aged better than its contemporary reviews suggested it would. But its market trajectory is downward relative to the manual, and this gap is unlikely to close. The buyer's framework: if the car will be driven primarily on weekends and B-roads, the manual is the correct answer and the 70% premium is a resale floor. If the car will see urban commuting, the F1 is materially more practical and the depreciation on the resale value is, over a typical five-year hold, similar in absolute terms to what maintenance would cost on the manual across the same period.

How a Healthy F1 Should Feel (Cold)

Open driver's door: pump cycles 3–8 seconds, then silence.

Ignition on, neutral: no pump cycling, quiet system.

Pull right paddle for first gear: clean engagement, small clunk.

Creep off from a stop: modulated take-up, no judder or grinding.

Upshift at 4,000 rpm: quick, distinct, no extended pause.

Upshift at 7,500 rpm in Sport: sharper still, near-instant.

Red Flags on F1 Inspection

Pump cycles 15+ seconds on door open (accumulator aged).

Pump cycles every few seconds during idle (circuit leak).

Pump cycles with ignition off and door closed (leak).

Extended hesitation on 1st to 2nd shift (clutch or TCU).

Clutch wear reading below 1.5 mm via SD3 diagnostic.

Jerky creep behaviour cold that does not smooth with warmth.

7 Chassis, Suspension, Brakes, Body

7.1 Suspension

Double wishbones front and rear, with the standard cars on steel brakes and adaptive dampers (Sport mode stiffens), Challenge Stradales on carbon-ceramic brakes and firmer dampers. Ball joints are a wear item — approximately 10,000 km replacement interval, though in practice many cars run longer. Knocking over bumps is the diagnostic; specialist upgraded joints (Hill Engineering) extend the interval materially. Track rod ends have a known rubber boot degradation

issue (this is now a UK MOT fail item) and OEM replacement is approximately £175–200 each. Shocks should be checked for oil weep at every service; a weeping shock is a soft-failure that degrades handling gradually and is easy to miss.

7.2 Brakes

Standard steel brakes on Modena and Spider are hard-wearing. Steering-wheel shudder under braking is the warped-disc diagnostic; this is almost always the result of hard use with hot discs and immediate parking, and is a data point about the prior owner's driving style more than a structural problem. Challenge Stradale CCM discs are effectively lifetime items if treated correctly but extremely expensive to replace when damaged — €4,000+ per corner OEM; aftermarket CSC alternatives (Mov'it and similar) are available but pricing is similar. Buyers looking at a CS should include CCM disc thickness in the PPI scope.

7.3 Bodywork

Aluminium body panels do not rust in the steel sense, but they do corrode — galvanically, where aluminium meets steel fasteners, particularly around windscreen frames and at drainage points where water collects. Check the lower windscreen frame edges and the drain channels ahead of the engine bay. Front bumper stone-chipping is universal; most sorted cars have clear PPF applied to the nose, and its absence almost always means a respray is pending. Paint on original-finish cars is generally robust; cars in non-original colour or with respray history should be inspected carefully under natural light for colour match at panel joins. Challenge Stradale carbon-fibre bonnet and lightened bumpers are expensive to repair — budget 2–3x standard bumper repair cost for CS.

8 Interior, Electrical, and the Sticky-Switchgear Problem

The 360's interior is materially better than the 355's — which is a low bar. Leather on seats and dash pads generally ages well if the car has been kept out of sun and reasonably conditioned. Steering wheel stitching wears on daily-used cars and is a re-trim item, not a deal-breaker. The headliner on some cars droops and requires re-glueing or replacement.

8.1 The Sticky-Switchgear Problem

The single most universal complaint on 360s and the contemporary 355, 550, 456 — and extending to early F430s — is the soft-touch rubberised coating on interior plastics. Over time, exposure to UV, heat cycling, hand oils, sanitisers, and general-purpose plasticisers degrades the coating. The result is a tacky, gummy surface that leaves residue on fingers, gathers dust, and visually destroys the interior aesthetic. It affects heater controls, window and mirror switches, the gear selector surround, door handles, and in the worst cases the dashboard itself.

The fix, done properly, is not 'clean it off'. Amateur solvent removal (alcohol, WD-40, perfume — all documented methods on forums) produces an uneven surface that re-degrades within months. The durable repair is a full coating strip-and-recoat, with symbols and legends re-applied either by laser etching or overlay, and the original back-lighting preserved. Specialist services for this work: AutoBella (Sussex, UK — sticky removal a signature service, laser-etched replacement symbols), Carplastix (Slovakia, European logistics, strong reputation), StickyNoMore (US, established Ferrari/Lamborghini/Aston clientele). Pricing is typically €150–450 per part depending on complexity; a full interior refresh across all affected parts runs €1,500–3,500 per car.

Critically, replacing a sticky part with a new-old-stock OEM part does not solve the underlying issue — the replacement part uses the same polymer base and the same coating chemistry, and will become sticky again in 3–7 years. Only the strip-and-hard-recoat services produce a permanent result. For a car that will be held long-term, the proper fix is worth the investment; for a flip, disclosure of the condition is worth the small transparency discount.

8.2 Electrical

Ferraris of this era have two reputational electrical issues: the F1 pump relay (covered in §6.2) and the window regulators, which fail by cable stretch and can jam the glass in the open position. The window repair is cheap and mechanical. The relay fix, for F1 cars, is the SIS Techno Smart eMT ECU replacement — effectively a direct-fit electronic relay with integrated early-warning diagnostics that monitors pump cycling frequency. Fitting it is routine and improves system longevity measurably; it has become a near-standard preventive upgrade on 360 and F430 F1 cars.

Other electrical items: airbag light on the dash on some cars (clockspring or connector failure), ABS light (sensor wiring, cheap fix), air conditioning loss of cooling (almost always the condenser or drier, standard work), door-lock actuators (replaceable). None of this is unique to Ferrari; all of it is the normal pattern for a twenty-year-old car with complex electrics. What matters is that the dealer who sells you the car has gone through the warning-light diagnostic and either cleared or disclosed each item.

9 Buyer's Red-Flag Summary

Consolidated checklist for pre-purchase inspection. Any serious buyer should commission a PPI from an independent specialist on the specialist list in §11, not the selling dealer. Expect to pay €500–900 for a proper PPI with diagnostic readout, compression check, borescope inspection of manifolds and cylinders, clutch wear reading on F1 cars, and hydraulic pressure trace on F1 cars.

System	Finding	Implication / cost range
Engine	Variator / tensioner rework not documented (pre-mid-2001 cars)	Deal-breaker until confirmed with Ferrari dealer VIN check
Engine	Ticking on cold start persisting past warm-up	Exhaust manifold crack — €3–5k per side OEM or €2–4k aftermarket
Engine	Coolant / oil cross-contamination	Heat exchanger failure — €2.5–4k if caught early, far worse if late
Engine	No documented timing belt service in last 3 years	Belt-only ≈€700–1,100 indy; full major service €1,800–3,000 indy; price by scope
Engine	Cluster of P0300-family misfire codes	Check catalysts before they require replacement
Engine	Starter ring gear recall (1999–2000 cars)	Confirm 6-bolt upgrade performed
F1	Pump cycles 15+ sec on door open; or repeatedly at idle	Accumulator end of life or circuit leak — €400–1,200 to fix
F1	Clutch pack thickness below 1.5 mm on SD3 readout	Clutch replacement imminent — €5–9k
F1	Jerky take-up that does not clear with temperature	TCU calibration or actuator wear
Manual	Notchy 2nd at operating temperature	Synchro wear — gearbox work pending
Manual	Loose gate feel, rattly shifter	Linkage bushings — cheap fix but indicator of neglect
Suspension	Knocking over bumps	Ball joints — €150–250/corner independent
Suspension	Shock oil weep	Replacement due, expensive at OEM
Brakes	Steering shudder under braking	Warped discs — budget €1–2k standard, €4k+ CCM
Body	Drainage channel corrosion, windscreen frame corrosion	Aluminium galvanic issue — repair cost varies
Body	No PPF on nose	Respray due — €1.5–3k front bumper and nose
Interior	Sticky switchgear, dashboard	€1.5–3.5k proper strip-and-recoat
Interior	Headliner droop	Re-glue or replace — €400–900
Paperwork	No service book, no build sheet, no original option list	Discount 15–25%; resale will suffer
Paperwork	Unclear import chain if imported	Residual penalty, insurance complications

10 Modifications: What Helps, What Hurts

The 360 modification market ranges from sensible mechanical upgrades to value-destroying aesthetic damage. The resale market has a clear view on which is which.

10.1 Helpful / Value-Neutral Modifications

Stainless-steel exhaust manifolds (Capristo, Fabspeed, Tubi, Kline) as replacements for cracked originals — these are documented improvements over the OEM part and do not penalise value when documented. Challenge Stradale TCU software flash on F1 cars (faster shifts, different up-shift mapping) — widely accepted, adds marginal value if reversible. Hill Engineering suspension bushings, ball joints, and release bearings — the preferred upgrade for owners who keep

cars long-term, and well-understood by specialists. Sport exhausts from the major makers — value-neutral if the original is included in the sale. Stainless brake lines — neutral to positive.

10.2 Value-Destroying Modifications

Non-OEM wheels that replace the original Challenge or Stradale designs — the OEM wheels are part of the aesthetic identity of the car and buyers want them. Aftermarket body kits, vinyl wraps without PPF-compatible removal history, rear wing additions on non-CS cars, carbon-fibre replacements for painted panels — all penalised. ECU tunes that chase peak power numbers at the expense of driveability, factory calibration margins, or emissions compliance — particularly penalised because they raise questions about what else the tuner touched. Stereo and infotainment retrofits that involved cutting the factory harness — almost always a discount. Interior retrim in non-sympathetic colours or materials — worse than original wear.

10.3 Manual Conversions

Manual gearbox conversion of an F1 car is a documented specialist procedure (European Auto Group in the US pioneered it; Hill Engineering and specialist UK shops perform it). A documented, correctly-executed conversion using OEM gate, pedal box, and clutch master cylinder will recover a meaningful portion of the manual premium — typically 60–75% of the factory-manual premium. An undocumented, poorly-executed conversion is worse than a clean F1 car. The conversion cost itself is in the €18,000–28,000 range depending on specification; the arithmetic only works on a car where the owner intends to keep it and values the experience, not as a pure asset play.

11 Dealer Network and Independent Alternatives

Understanding the Ferrari dealer mindset is essential to avoiding both over-paying and under-inspecting. Authorised dealers play a narrow role: they sell new cars, support current-model warranty and service, and — less reliably than is often assumed — provide pre-owned cars with Ferrari Approved certification. For cars out of factory warranty and of the 360 vintage, the independent specialist network is where real ownership happens.

11.1 The Authorised Dealer Mindset

A Ferrari authorised dealer is structurally oriented towards new-car sales. Service margins support the business, but the commercial centre of gravity is the pipeline of allocations for next-generation models. Existing owners of older cars are valuable to the dealer insofar as they represent future buyers of new cars. A 360 owner who walks in cold, with no history at the dealership, will be served — but the technician's time, the service prioritisation, and the warmth of the engagement are all calibrated to the dealer's estimate of the customer's lifetime value. This is not malicious; it is the commercial structure of luxury automotive retail everywhere.

The practical implication for a 360 owner: establish a relationship with the dealer early if the car will need Ferrari Classiche certification, if the owner is on an allocation track for a newer car, or if warranty work is available. Otherwise, the independent network delivers equivalent or better work at 40–60% of the dealer labour rate, with technicians who see more 360s per month than many dealerships see per year.

11.2 Independent Ferrari Specialists by Region

United Kingdom

Specialist	Location	Focus / notes
Barkaways	Tonbridge, Kent	Ian Barkaway — 30 yr marque experience, concours restoration, servicing across V8 and classic lineup. Strong 360/F430 expertise. Award-winning bodyshop.
DK Engineering	Chorleywood, Herts	One of the UK's largest independent Ferrari specialists. Full service, sales, race preparation. Deep 360 and CS experience.
Foskers	Paddock Wood, Kent	Sales and service specialist. Long-established. Excellent pre-purchase inspection services.
The Supercar Rooms	Hartlebury, Worcs	Servicing specialist. Full 360/F430/458/488 coverage, diagnostic equipment.
Car Barn (Aston Workshop)	Durham	Independent with Aston Workshop backing. Timing belts, clutches, major services on 360.

Specialist	Location	Focus / notes
GTO Engineering	Twyford, Berks	More weighted toward vintage V12 but respected independent with deep knowledge of the whole lineup.
Bob Houghton Ferrari	Gloucestershire	Classic-leaning specialist; will service moderns including 360 where history warrants.

Germany, Austria, Switzerland

Specialist	Location	Focus / notes
Eberlein Automobile	Kassel	Long-established Ferrari specialist; service, sales, restoration across modern and classic lineup.
Motor Sport Munich	Munich	Independent service and sales; strong 360/430/458 track record.
Gohm Sportwagen	Böblingen	Independent servicing specialist with Ferrari / Lamborghini / Porsche coverage.
Auto Sport Wasel	Grevenbroich	Ferrari authorised dealer; strong service operation for older cars in the network.
SCS Autohaus	Grossostheim	Independent Ferrari specialist; well-regarded for 360 and F430 work.
Graf Hardenberg / Abendroth	Various DE	Authorised dealer network for current-model and Classiche support.
Niki Hasler	Basel, CH	Swiss authorised dealer; strong service side for older cars in Switzerland.
SIS Techno (Scud Ing Swiss)	Switzerland	Specialist in F1 gearbox systems; producer of the Smart eMT relay ECU replacement now widely adopted.

Rest of Europe

Specialist	Location	Focus / notes
Carrozzeria Zanasi	Modena, Italy	Body and paint specialist with deep Maranello ties; used by Ferrari Classiche.
Autofficina Bonini	Modena, Italy	Independent servicing specialist, historic connection to Ferrari engineering staff.
Cavallino Motors	Amsterdam, NL	Dutch independent with strong 360/F430 experience; EU logistics.
Charles Pozzi Réseau	Paris region, FR	Historic French Ferrari dealer network; authorised sales and service.
Pozzi Classic / independent FR	Various FR	Several independents servicing 360/F430 in the French market.
Carplastix	Slovakia	Specialist in sticky switchgear refinishing across 360/F430 (and wider).

North America

Specialist	Location	Focus / notes
J. Scuderia Automotive	New Jersey	Independent Ferrari specialist; ASE Master techs, 30+ yr experience; transparent 360 service menu pricing.
Ferrari of Beverly Hills	California	Flagship authorised dealer; strong Classiche support capability.
European Auto Group (EAG)	Costa Mesa, CA	Pioneered manual conversion of F1 cars; specialist restoration work.
Greentec Auto	Texas	Not Ferrari-specific but the US reference for hybrid battery cell-level repair — relevant for later supercar papers.
Algar Ferrari	Rosemont, PA	Authorised dealer with strong service operation; good relationships with independent specialists.
Ferrari of Atlanta	Georgia	Authorised dealer; strong Classiche and pre-owned programme.

Japan and Asia-Pacific

Specialist	Location	Focus / notes
Cornes & Co.	Tokyo / Osaka / Nagoya	Official Ferrari importer for Japan since 1961. Service and sales authority.
Rosso Scuderia	Tokyo region	Specialist independent with extensive 360/F430/458 inventory and service operation.

Specialist	Location	Focus / notes
Bingo Sports	Tokyo	High-end used specialist with rolling Ferrari inventory; LHD-dominant stock as per Japanese market preference.
Omotesando Ferrari	Tokyo	Ferrari Japan flagship; recent models and Classiche.

12 Import Routes and Regional Specifications

12.1 Intra-EU

Movement of a 360 within the EU is straightforward: VAT already paid in the original member state, no customs duty, registration translation through the destination member state's TÜV-equivalent process. The principal friction is the regional price spread: UK cars are 10–20% cheaper than equivalent German cars at 2026 pricing, Italian market cars are often less disciplined on service records but include a population with Ferrari Classiche documentation, Dutch and Belgian cars sometimes trade at a small discount due to tax-efficient corporate ownership history. Post-Brexit UK-to-EU movement now carries import VAT and customs procedures that make the UK price advantage less clean — a factor worth modelling before treating UK market as a source.

12.2 Japan-to-Europe Imports

Japan is an underappreciated source for 360s. Japanese-delivered Ferraris were predominantly LHD even for the domestic market (a status convention peculiar to the Japanese exotic market); most 360s in Japan are LHD and are therefore directly usable in continental Europe after registration work. Service culture in Japan is generally meticulous — low annual mileages, climate-controlled storage, full dealer history through Cornes. Condition is often materially better than European equivalents for the same mileage. The frictions: condition sheets in the Japanese auction system can be forged at the margin (Goo-net Exchange and major auction houses flag this openly); shipping adds €5,000–8,000 to the cost base; EU registration requires emissions re-verification. Net of all costs, a well-specified Japanese car can land in the EU 5–10% cheaper than an equivalent EU-sourced car, with better average condition.

12.3 US Imports to Europe

US-market cars are federalised — different bumper impact, different lighting, different catalysts, different speedometer units. Importing a US car to Europe requires reversing most of these, which is either impractical (bumper reinforcements) or expensive (headlight assemblies). The principal use case for US-to-Europe 360 movement is a collector car with unique provenance; commodity 360s do not justify the reversal cost. Intra-US movement (between states) is trivial.

12.4 Europe to US — the 25-Year Rule

The earliest 360 Modenas (1999 models) cross the US 25-year import threshold in 2024. The full production range becomes unrestricted-import eligible through 2030. This creates a directional flow from Europe to the US for specific high-value variants — notably manual Spider cars, which were not sold in meaningful numbers in the US, and Challenge Stradales in desirable colour combinations. The dynamic is already visible in Classic.com data for 1999–2001 Modenas. Over the next five years the flow will intensify for the 360 and subsequently for the F430 (first cars became eligible 2029), and this will materially remove supply from the European market in certain configurations.

The Hidden Effect of the 25-Year Rule on EU Market Supply

By 2030 the entire 360 production range is eligible for US import with no federalisation requirement. The US market contains almost no factory manual Spiders, and the Challenge Stradale is disproportionately desirable in the US collector community. The likely effect on the European market is steady upward pressure on manual Spider prices and further CS escalation through 2030 — driven by US demand extracting supply rather than by intrinsic collector dynamics within Europe. EU buyers of these specifications have a narrower window than the current pricing suggests.

13 The Challenge Stradale: What Happened to This Market

The 360 Challenge Stradale was a commercial sidebar in 2003. The car listed at approximately \$190,000 in the US, sold to a dedicated audience, and for most of its first decade on the secondary market traded below list. As recently as 2020–2021, clean CS examples were available in the £135,000–180,000 window, and the car was — in market terms — simply an up-specced 360. That era is over.

13.1 The Re-Rating

The CS market re-rated between 2022 and 2026 for three compounding reasons. First, the Challenge Stradale is now understood as the first car in what became Ferrari's Scuderia / Speciale / Pista track-focused lineage — the direct genealogical predecessor of the 430 Scuderia, 458 Speciale, 488 Pista, and the current model equivalents. Collectors have re-priced the CS accordingly, as the 'founding document' of the track-biased V8 Ferrari tradition. Second, the 430 Scuderia market moved up sharply from 2021 onward, dragging the CS with it and re-establishing the price relationship between the two. Third, and most importantly, the last five years have seen a structural re-pricing of all track-focused Ferraris as a class (CS, Scuderia, Speciale, Pista/Aperta, Speciale Aperta, F12tdf, 812 Competizione).

13.2 The Numbers

Classic.com's CMB benchmark for the CS now sits at \$268,925 with a rising trend; the average sale in the trailing period is \$326,435 — the delta between the two is the signal of a market still finding its level. The highest documented 2026 sale, in January, was \$1,870,000 for a low-mileage concours example. The September 2025 Classic.com record of \$603,000 for a 4,500-mile car is now the reference for 'exceptional, accessible' CS pricing. Average-condition CS examples with 15,000–30,000 miles trade in the \$215,000–260,000 window.

13.3 Implications for a Buyer

The CS is no longer entry-level territory and will not return to it. It is now a collector-tier car with three distinct buyer archetypes: (1) long-term enthusiasts who will drive the car and accept the residual volatility, (2) collectors assembling a 'Scuderia lineage' set (CS, Scuderia, Speciale, Pista...), and (3) pure financial buyers who are, for now, outcompeting the first two categories at the high end. Practical advice: the CS is a worse value for money than it was in 2020 but a better store of value. For a buyer who wants a 360-era track experience and does not need the CS badge, a well-specified Modena Berlinetta with a documented Stradale TCU flash and good exhaust / suspension upgrades delivers approximately 80% of the experience at 35% of the cost.

14 Parts Supply Chain: The Good, the Bad, and the Future

14.1 What Works

Mechanical service parts — timing belts, tensioners, idlers, water pumps, oil filters, spark plugs, air filters, brake pads, fluids — are readily available through Ricambi America, Eurospares (UK), SCP (Sydney Classic Parts) and the broader network. Cross-referenced Fiat / Alfa / Lancia parts (notably the F1 accumulator and several suspension bushings) are available at a fraction of the Ferrari-badged part cost. Aftermarket equivalents for exhaust manifolds, brake lines, and clutches are established and well-regarded. Hill Engineering and similar specialist manufacturers produce bushings, ball joints, release bearings, and other wear items in upgraded specifications at reasonable cost.

14.2 What Doesn't

Body panels and trim are the pain points. Full bumpers, front panels, rear clip sections, and specific interior trim components are either available only through Ferrari parts at substantial cost, or are effectively unobtainable in NOS form and require specialist bodywork fabrication at Barkaways, DK or equivalent. Challenge Stradale carbon panels are more expensive and less commonly stocked. Some electronic modules — the original TCU generations, specific ECU revisions — have gone out of production and are rebuilt rather than replaced, which works but adds lead time and risk.

14.3 The Regulatory Context

The Marque Intelligence paper *The Locked Hypercar* (April 2026) covered the broader regulatory landscape. For the 360 specifically, the EU Design Directive's 2024 Repair Clause — which ends OEM design monopolies on visible must-match body panels after the transition period — materially improves the long-term outlook. For a 25-year-old 360, third-party production of body panels becomes legally tractable, and the economics support it for the installed base of approximately 25,000 cars. The EU Right-to-Repair Directive 2024/1799 does not cover vehicles (Annex II exclusion), but Article 61 of Regulation 2018/858 already compels Ferrari to supply diagnostic information, tools and software access to accredited independents under the SERMI scheme. For 360-era cars, the SERMI pathway is the live remedy.

15 Future Outlook: Values, Repairs, Insurance

15.1 Values

The 360 market has three distinct trajectories. Manual Berlinettas and manual Spiders are appreciating, driven by scarcity and the widening manual-vs-F1 delta. Trailing auction data over 2022–2026 shows roughly 5–8% annualised appreciation in the manual segment, with stronger gains for colour-correct low-mileage cars with complete history. Whether this trajectory holds is a forecast, not a fact: it depends on continued manual-as-cultural-asset positioning and on the broader collector-car liquidity environment, both of which can shift. F1 Berlinettas are broadly stable, with mild softness on average-condition examples and resilience at the top of the condition range; this is a holding segment, not an appreciation segment. F1 Spiders are softer than F1 Berlinettas and likely to remain so. The Challenge Stradale is a collector asset with its own dynamics, covered in §13; the trajectory is up, but with the volatility of any recently-re-rated collector category.

15.2 Cost of Ownership

Realistic annual running cost for a properly-maintained 360 driven 5,000–8,000 km per year, excluding the major belt service, sits in the €3,500–5,500 range: annual service (€1,200–1,800), tyres on a pro-rata basis (€600 amortised), insurance (€1,200–2,500 depending on jurisdiction and driving history), registration and ancillary (€300–500). Every three to five years the belt-and-tensioner work falls due: €700–1,100 indy belt-only, €1,800–3,000 indy for the comprehensive major service interval, or €4,000–6,500 at an authorised dealer for the same scope. Every 30,000–40,000 km on F1 cars (longer on manuals) the clutch adds €1,500–2,500 for friction-and-pressure-plate alone, or €4,000–6,500 for a complete clutch service with ancillary updates. Every ten years the F1 accumulator (on F1 cars) is €400–1,200 and should be preventively replaced. Spread over a five-year hold on an F1 car driven moderately, this averages €5,500–8,500 per year all-in, before any depreciation or unforeseen major items. On a manual car, annual costs run approximately €1,500–2,500 lower due to the clutch longevity difference and the absence of F1 hydraulic maintenance.

15.3 Insurance

Insurance pricing for a 360 is category-sensitive. Agreed-value policies through specialist classic/modern-classic insurers (Hagerty, A-Plan, JBR Capital, Classic Line in Germany, Locke King in the UK, Chubb Masterpiece in the US) are materially less expensive than mainstream cover and typically include limited-mileage and garage-stored discounts. A typical EU agreed-value policy on a €90,000 360 Modena F1, driven under 5,000 km/year, stored garaged, for an over-45 driver with clean history, lands in the €950–1,400 range. Without agreed value, mainstream insurers price the same car closer to €2,000–3,500 and often refuse cover outright or require a specialist valuation. The specialist insurer route is not optional; it is the baseline.

15.4 The Ten-Year Horizon

Three factors will shape the 360's next decade. First, the 25-year US import window opens progressively through 2030, extracting supply — particularly of manual and CS specifications — from the European market and supporting prices. Second, the EU's long-term trajectory on emissions zones and internal combustion restrictions will at some point constrain use of the 360 in urban centres (Paris ZFE, London ULEZ, Berlin Umweltzone and equivalents), with the usual H-Kennzeichen / historic-vehicle exemptions becoming the critical legal instrument once the car crosses 30 years old in 2029. Third, independent specialist capacity for this era of Ferrari remains strong, but is ageing with the lead technicians; succession in the Barkaways / DK / Eberlein tier of the market is a live strategic question that will affect service quality and cost over the ten-year horizon. None of these factors is specific to the 360; all are relevant to the buying decision.

16 Closing: The Gateway Thesis

The 360 Modena is, in April 2026, the last Ferrari for which the phrase 'entry-level modern Ferrari' is still defensible. Below €80,000 / \$75,000, the F1 Berlinetta is available in sorted condition with documented history; below €130,000, the manual Berlinetta and manual Spider are accessible in presentable examples; the Challenge Stradale has moved into collector pricing and will not return. The car's engineering has aged well: the F131 V8 is the most durable engine Ferrari had built to that point, the aluminium structure has not developed the corrosion vulnerabilities some observers anticipated, the F1 gearbox's failure modes are fully understood and have established repair paths, and the parts supply — outside of the body-panel pain point — is adequate for long-term ownership.

What the 360 offers, that every Ferrari after the 458 does not, is the capacity to extract the full performance envelope of the car on a public road, at a licence-preserving pace, with a naturally aspirated flat-plane V8 reaching 8,500 rpm and a chassis that communicates rather than filters. That capacity is the proposition. The mechanical complexity of ownership is manageable through the specialist network described in §11; the financial commitment, while serious, is more transparent than the ongoing depreciation curve of a new-equivalent car; and the twenty-year arc of the 360's reputation, from discounted used exotic to established modern classic, is now firmly on the upward side of the transition.

The single most consequential decision a 360 buyer makes is not which variant to buy. It is which car to buy, with what documentation, from which seller, with what independent inspection. A clean F1 Berlinetta with full service history, documented variator rework, recent belt service, and a sorted F1 system will deliver the 360 experience for twenty years. A cheaper car with gaps in the file, deferred items, and a selling dealer uninterested in discussing them will deliver, reliably, a cascade of discovery costs that dwarf the initial acquisition discount.

The 360 Modena Buyer's Thesis in Three Sentences

The 360 is the last modern Ferrari accessible under €80,000 in sorted condition, and the last car in the lineage where the full performance envelope remains usable on public roads.

Its known failure modes — variator (pre-mid-2001), exhaust manifolds, F1 accumulator, clutch wear, sticky switchgear — are documented, diagnosable in pre-purchase inspection, and repairable through an established independent specialist network across Europe, the US and Japan.

The manual premium is structural and widening; the Challenge Stradale has re-rated permanently; the 25-year US import window will extract supply from Europe through 2030. Entry pricing on F1 Berlinettas is the current floor; everything else in the range is moving.

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This paper is the first in the Marque Intelligence Supercar Model Deep-Dive series. A parallel editorial plan document lays out the sequence and framework for subsequent papers covering Ferrari (F430, 458, 488, F8, 296 GTB, SF90, 849, 599 GTB, FF, GTC4 Lusso, 812, 12 Cilindri, Purosangue, Roma, Portofino, Amalfi), and the equivalent Lamborghini, McLaren, Aston Martin, Bugatti, Koenigsegg, and Porsche model lines. Each paper follows the structure established here: market positioning, engineering specification, buyer's guide with red-flag table, dealer network and independents, parts supply, modification assessment, import considerations, and forward-looking ownership economics.