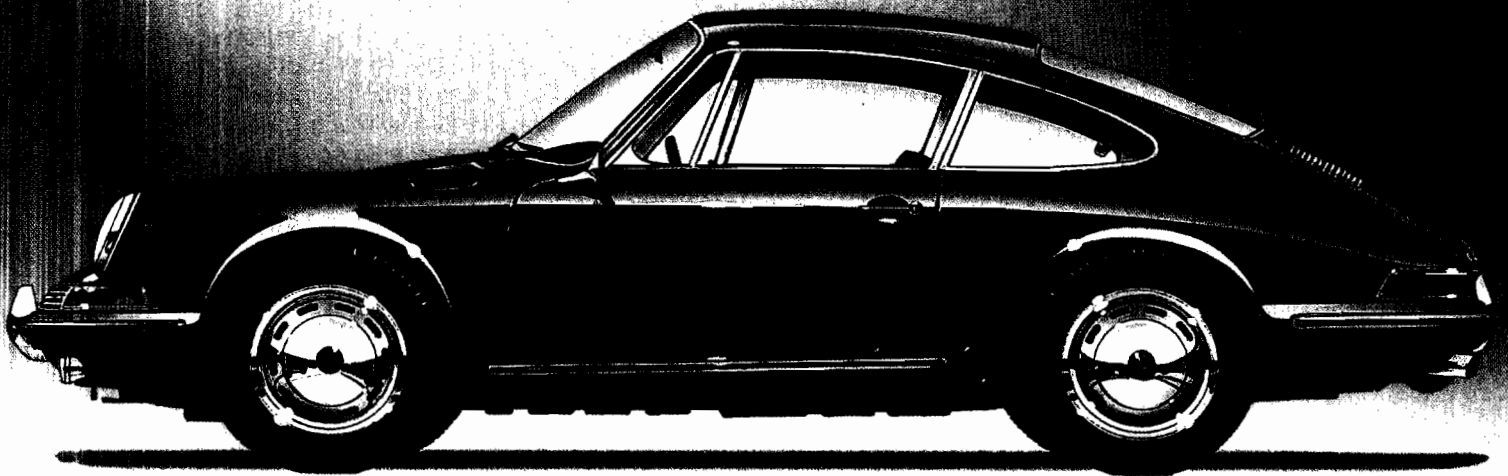


Early 911



1965 911

If it was getting hot in here last year, it's sweltering now! Early 911 values have continued to skyrocket throughout the bulk of 2006 as interest in the so-called "soft-bumper" 911s continues to grow. If you need proof that this segment of the used Porsche market is hot, consider this: just five years ago, some early 911s were worth less than half the prices they command today. What we're witnessing now is nothing less than the early 911 coming of age in the way that 356s did years ago.

These were the last 911s that remained true to F.A. "Butzi" Porsche's original design. While they can be enjoyed as art objects, they're modern enough to be used daily. For many, the 911 is still the ultimate Porsche, if not the ultimate sports car. It's been around for more than 35 years in various guises, from daily drivers to turbocharged, all-wheel-drive desert racers. Despite the awesome potential of some 911 variants, many Porsche enthusiasts like the original 911 for its purity.

In fact, there are those who prefer the performance characteristics and design of the early 911s (1965-73) — even among the fortunate few who can afford the 170-mph 911 Carreras of

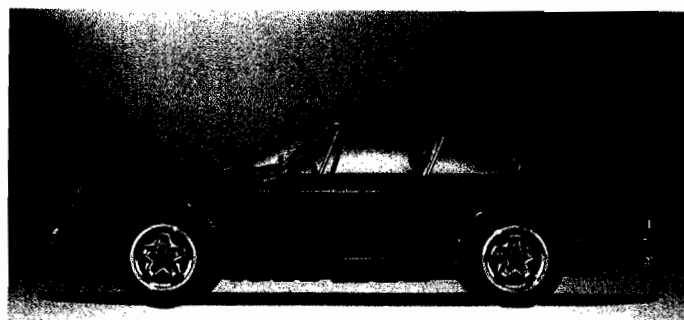
today. After 1974, the 911 started a fast-moving evolution from a simple sports car to a complex supercar with high levels of power, comfort, and driveability. The early 911s are easily the most pure of all the 911s Porsche sold for the street, and the prices of these cars today allow nearly any enthusiast with a reasonable budget to park one in their driveway.

The 911 was first introduced at the Frankfurt International Auto Show in September of 1963. Porsche continued the basic concept of the 356 it replaced with an air-cooled boxer engine mounted behind the rear wheels. The 911 had a larger interior and more trunk space, new torsion-bar suspension, and increased performance from a six-cylinder engine.

The 911 remained much the same with evolutionary changes from 1965 through 1967. The carburetors were changed from the original Solex overflow carburetors to Weber triple-choke carburetors in February of 1966. In 1967, a new 911S offered 160 hp, or 30 hp more than the standard 911. Also for 1967, the original wooden dash inserts were replaced with aluminum inserts in the standard

911 COUPE

Year	Condition	2003	2004	2005	2006	2007
1965 911	so-so	7687	8557	9773	11448	14848
	good	8740	9730	11112	13016	16882
	excellent	11700	13025	14875	17425	22600
1966 911	so-so	6330	7240	8771	10660	13863
	good	7511	8516	9972	12120	15762
	excellent	9788	11400	13350	16225	21100
1967 911	so-so	6430	7490	8771	10660	13863
	good	7311	8516	9972	12120	15762
	excellent	9788	11400	13350	16225	21100
1968 911	so-so	9297	10594	13469	17402	19513
	good	10570	12045	15314	19786	22186
	excellent	14150	16125	20500	26488	29700
1968 911	so-so	6792	7490	8771	10660	13009
	good	8517	8516	9972	12120	14791
	excellent	10402	11400	13350	16225	19800
1968 911L	so-so	7731	8459	9888	12253	13863
	good	9073	9818	11242	13932	15762
	excellent	11147	12875	15050	18650	21100
1968 911S	so-so	9297	10594	13469	17402	19513
	good	10570	12045	15314	19786	22186
	excellent	14150	16125	20500	26488	29700
1969 911T	so-so	6931	7556	9379	11736	15045
	good	7881	8591	10663	13343	17106
	excellent	10550	11500	14275	17863	22900
1969 911E	so-so	7079	8015	10364	13206	16967
	good	8049	9113	11784	15015	19291
	excellent	10775	12200	15775	20100	25825
1969 911S	so-so	10118	11070	13896	17805	20696
	good	11504	12587	15799	20244	23531
	excellent	15400	16850	21150	27100	31500
1970 911T	so-so	6931	7556	9379	11736	15045
	good	7881	8591	10663	13343	17106
	excellent	10550	11500	14275	17863	22900
1970 911E	so-so	7079	8015	10364	13206	16967
	good	8049	9113	11784	15015	19291
	excellent	10775	12200	15775	20100	25825
1970 911S	so-so	10118	11399	13928	17805	20696
	good	11504	12960	15836	20244	23531
	excellent	15400	17350	21200	27100	31500
1971 911T	so-so	6931	7556	9379	11736	15045
	good	7881	8591	10663	13343	17106
	excellent	10550	11500	14275	17863	22900
1971 911E	so-so	7079	8015	10364	13206	16967
	good	8049	9113	11784	15015	19291
	excellent	10775	12200	15775	20100	25825
1971 911S	so-so	10118	11399	14224	17805	20696
	good	11504	12960	16173	20244	23531
	excellent	15400	17350	21650	27100	31500
1972 911T	so-so	8081	8278	10923	13370	16655
	good	9188	9412	12419	15201	18936
	excellent	12300	12600	16625	20350	25350
1972 911E	so-so	8664	9001	11465	15604	19316
	good	9851	10234	13035	17741	21962
	excellent	13188	13700	17450	23750	29400
1972 911S	so-so	11432	11793	14602	19989	22831
	good	12998	13409	16602	22727	25958
	excellent	17400	17950	22225	30425	34750
1973 911T	so-so	8081	8278	10923	13370	15440
	good	9188	9412	12419	15201	17555
	excellent	12300	12600	16625	20350	23500
1973 911E	so-so	8664	9001	11465	15604	19316
	good	9851	10234	13035	17741	21962
	excellent	13188	13700	17450	23750	29400
1973 911S	so-so	11432	11793	14602	19989	22831
	good	12998	13409	16602	22727	25958
	excellent	17400	17950	22225	30425	34750



1973 911T

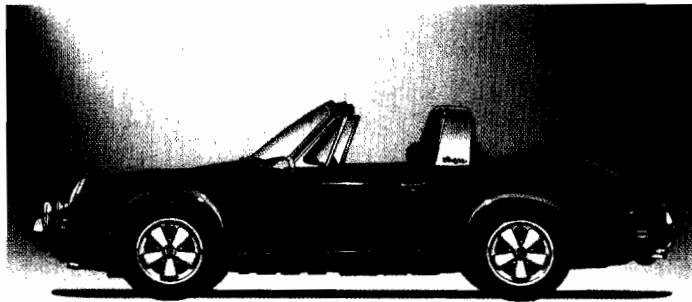
911, while the 911S had leatherette dash inserts and a leather-covered steering wheel.

In 1968, Porsche renamed the normal 911 the 911L (the L stood for Luxury) in Europe and added a cheaper 911T model (the T stood for Touring). The 911S model continued on virtually unchanged. The 911T had a detuned engine and was built more cheaply than the other 911s, producing 110 hp. For the United States market, Porsche continued the standard 911 model with a smog pump that was driven by the left camshaft. There was also a U.S. version of the 911L which was essentially the same car as the 911S, but with the same 130-horsepower engine that the regular U.S. 911 had. For 1968, U.S. cars had separate front and rear fender-mounted side marker reflectors.

The castings for the engine and engine accessories were changed from sand-cast aluminum to die-cast magnesium mid-year in 1968. The wheels for all of the 1968 models were increased in width from 4.5 inches to 5.5 inches. Porsche introduced new door handles for 1968 with raised guards on the edges of the door handles to prevent the doors from opening in the event of an accident. Black painted windshield wiper arms that parked on the left side instead of the right were also new for 1968. The instrument lettering was changed from green to white on a black background and the gauge trim rings were changed from chrome to black.

For 1969, mechanical fuel injection was introduced on the 911E, which was much like the previous year's 911L. The new 911E made 140 horsepower. The 911S also received mechanical injection, upping horsepower to 170. The 1969 models were the first of the longer-wheelbase 911s as well as the first production models with fender flares. In addition to the longer rear trailing arms that lengthened the wheelbase from 87.04 inches to 89.3 inches, the front suspension was also changed to incorporate a better ball joint design, eliminating the light-feeling front end vibrations that the earlier 911s exhibited. The rubber A-arm bushings were also updated and were longer-lasting than the earlier design. This new design has advantages and disadvantages. The later rubber bushings brought better longevity, but were no longer replaceable.

As an option, Boge hydro-pneumatic front struts were offered instead of the standard torsion bars. These Boge struts were self leveling and had a much softer ride than the conventional suspension. The hydro-pneumatic struts were standard equipment on the 911E and were optional on the 911T and 911S. The 15x4.5-inch wheels were retained for the 911T and 911E models with the hydro-pneumatic struts, while the 911S and the 911E with stan-



1967 911S Targa

standard suspension got new, wider 15x6-inch Fuchs alloy wheels. The brake rotors for the 911E and 911S models were ventilated while the 911T had solid discs. The 1969 911S had new, larger aluminum brake calipers.

The 1969 models all had two front-mounted batteries, one on each side, shoved as far forward as possible to even up the weight distribution and to get more weight on the front wheels. The longer wheelbase was also intended to shift the weight distribution forward.

The heater outlets were moved from the door sills (as in the 356) to under the dash. Vents were added to the Targa roll bar. Electric rear window defrosters replaced the warm air ducts used to defrost the rear windows. An external oil cooler for the 911S model was mounted in the right front fender. The aluminum cooler was thermostatically controlled. The transaxle case was now die-cast magnesium instead of the sand-cast aluminum case used previously.

For 1970, the 911 engines were increased to 2.2 liters (2195 cc) but the cars looked similar to 1969 models, aside from some interior changes and new door handles, changed again to use an internal trigger lever for improved safety in roll-over accidents.

The 911T now used Zenith carburetors instead of the previous Webers. The Zenith 40 TIN carburetors had an electric cutoff on the idle circuit to improve emissions. The 911E and 911S both continued to use mechanical fuel injection. The 2.2-liter 911T produced 125 hp, the 911E made 155 hp, and the 911S offered 180 hp. The clutch was changed for all of the 2.2-liter 911s to a pull-type clutch to facilitate the use of a larger-diameter 225 mm clutch to cope with the added power. The 911T also received the vented brake discs of the other models. The 1971 911s were essentially unchanged.

The biggest news for 1972 was that the 911 had yet another displacement increase — to 2.4-liters (2341 cc). The 911T now had 140 hp, the 911E boasted 160 hp, and the 911S was up to 190 hp. The 1972 911T, E, and S models all utilized different versions of the Bosch mechanical fuel injection.

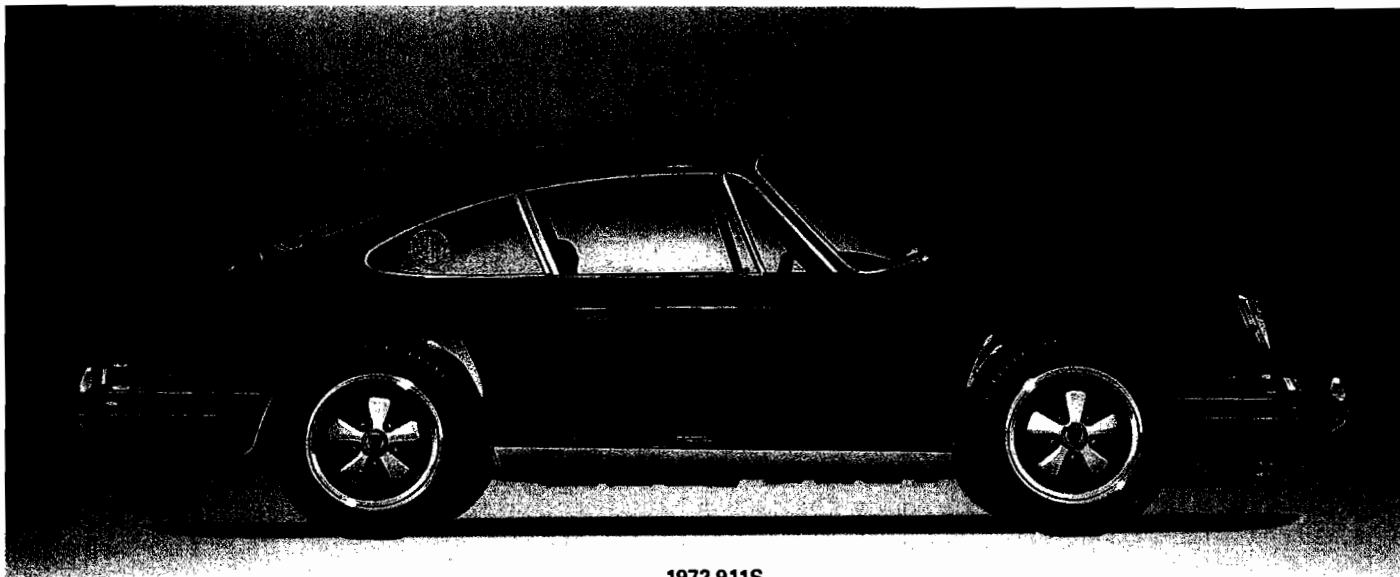
The 1972 models also had the oil tank moved up in front of the right rear wheel to improve weight distribution. Rumors alleged that some gas stations were putting gas in the oil tanks (due to a new fender-mounted oil filler door that resembled a gas cap door) and that diabolical children put rocks and sticks into the tank. The oil tank returned to its previous location for 1973, perhaps to allow the installation of side braces required by the U.S. government. Whatever the reason, the tank would move in front of the right rear wheel again, but not until 25 years

911 TARGA

Model Year	Condition	2003	2004	2005	2006	2007
1967	low	7409	7969	9908	11240	15781
911	good	8424	9061	11265	12779	17943
	excellent	11278	12130	15080	17108	24020
1967	so-so	9191	10266	14099	17571	21931
911S	good	10451	11672	16031	19979	24935
	excellent	13990	15625	21460	26745	33380
1968	so-so	7409	7887	9908	11240	14756
911	good	8424	8968	11265	12779	16778
	excellent	11278	12005	15080	17108	22460
1968	so-so	8571	8837	11039	12450	16750
911L	good	9745	10047	12551	14156	19045
	excellent	13045	13450	16803	18950	25495
1968	so-so	9536	11300	15494	17703	21931
911S	good	10843	12848	17616	20128	24935
	excellent	14515	17200	23583	26945	33380
1969	so-so	6989	7889	9811	12314	15788
911T	good	7946	8970	11155	14001	17950
	excellent	10638	12008	14933	18743	24030
1969	so-so	7117	8398	10944	13925	17902
911E	good	8092	9549	12443	15833	20354
	excellent	10833	12783	16658	21195	27248
1969	so-so	9980	11379	14474	18289	21624
911S	good	11347	12938	16456	20795	24586
	excellent	15190	17320	22030	27838	32913
1970	so-so	6989	7889	9811	12314	15788
911T	good	7946	8970	11155	14001	17950
	excellent	10638	12008	14933	18743	24030
1970	so-so	7117	8398	10944	13925	17902
911E	good	8092	9549	12443	15883	20354
	excellent	10833	12783	16658	21195	27248
1970	so-so	9980	11379	14508	18601	21624
911S	good	11347	12938	16496	21149	24586
	excellent	15190	17320	22083	28313	32913
1971	so-so	6989	7889	9811	12314	15788
911T	good	7946	8970	11155	14001	17950
	excellent	10638	12008	14933	18743	24030
1971	so-so	7117	8398	10944	13925	17902
911E	good	8092	9549	12443	15833	20354
	excellent	10833	12783	16658	21195	27248
1971	so-so	9980	11379	14508	18601	21624
911S	good	11347	12938	16496	21149	24586
	excellent	15190	17320	22083	28313	32913
1972	so-so	7184	8572	11358	13948	17381
911T	good	8168	9746	12914	15859	19762
	excellent	10935	13048	17288	21230	26455
1972	so-so	7473	9012	11318	16282	20163
911E	good	8497	10427	12869	18513	22925
	excellent	11375	13718	17228	24783	30690
1972	so-so	10535	11995	15246	20876	23841
911S	good	11978	13638	17334	23736	27107
	excellent	16035	18258	23205	31775	36288
1973	so-so	7184	8572	11358	14126	19336
911T	good	8168	9746	12914	16061	21984
	excellent	10935	13048	17288	21500	29430
1973	so-so	7439	9012	11318	16282	19720
911E	good	8458	10247	12869	18513	22421
	excellent	11323	13718	17228	24783	30015
1973	so-so	10535	11995	15315	20876	23841
911S	good	11978	13638	17413	23736	27107
	excellent	16035	18258	23310	31775	36288

had passed and the Carrera 4 was introduced.

A new transaxle was also introduced for 1972. The stronger Type 915 transmission had a different shift pattern, putting first over second, rather than the previous racing inspired, dog-leg pattern of 901 transaxles. The rear trailing



1972 911S

arms were changed to permit replacement without requiring engine and transmission removal. Porsche also changed the engine air intake grills from silver to black and the mirrors went from round to rectangular. A front air dam was standard equipment on the 911S model and optional on the other models.

After January of 1973, U.S. models had different front and rear bumper guards. These large, pointed foam-rubber guards were designed to comply with new U.S. bumper laws. The horn grills and trim on the front and rear turn signal lenses also changed from chrome to black in 1973.

Mid-year in 1973, the U.S. version of the 911T was changed to what is often referred to as the 1973.5 model. The 1973.5 U.S. 911T engine had new Bosch CIS fuel injection, while the Rest of the World 911T models continued to use the Zenith 40 TIN carburetors. This was the first production application of the Bosch CIS (Continuous Injection System). The CIS version of the 911T had the same 140 hp of the previous mechanically-injected version.

All 1973 cars lost the fender-mounted oil filler neck and had their oil tank moved back into the engine compartment. The 911E and 911S continued to use Bosch mechanical fuel injection. ATS "cookie cutter" wheels were introduced and were standard equipment on the 911E. The exhaust system was made of stainless steel, the doors were reinforced for the U.S. with integral side beams, and the cars had inertia reel seat belts. The external oil cooler was changed to a serpentine (or loop) design. A two-piece engine shroud made it easier to remove the engine-mounted oil cooler.

Which early-model 911 to buy?

The 1964-68 "short-wheelbase" 911s are developing a following all their own among enthusiasts who value their visual connection to Butzi Porsche's original 901 design as well as their handling characteristics. But, unless you have some special interest in the earliest 911s, such as vintage racing or a historical restoration, I encourage you to consider the 1969-and-later versions of the early 911. If you work at it, you can make the early short-wheelbase 911s into very good vintage race cars — I have several friends who have

been very successful in them. A very early 911 will also make a good show car for those so inclined. These historically significant cars are definitely worth owning, but, personally, I think I would leave all of the other 1964-68 911s to people who like old cars or have a museum.

Considerable improvements were made in 1969 and continued to be made in almost every new model year from then on, making the newer cars more enjoyable to own. My personal favorites of the early 911 are the 1972 and 1973 2.4-liter models. I particularly like the 1972 model because of its unique oil-filler cap in the right rear fender.

There were a lot of 911T models built, so it is usually easy to find nice examples of these cars for reasonable prices. The 911E models are nice, and good examples can also be found for reasonable prices. Of course, the 911S is a great car to have, but good examples are usually more expensive. I think that the S models are about as close to collectable as early series production 911s will come. The 911S was built in fairly small quantities and is considered desirable, and prices reflect this.

The 1973 Carrera RS is excluded here because it was not officially imported to the United States. As a result, there are very few of these cars here and prices have ranged widely. Thus, it's difficult to establish market values for these cars.

Although the low prices of early 911s in less-than-excellent condition may be tempting, I recommend finding a car that has been lovingly maintained. Repairs to and restoration of these cars can be expensive, and unless you want the enjoyment and satisfaction of doing the restoration yourself, it is far more economical to buy a car that needs little or no work.

With any Porsche this old, be sure to have an extensive pre-purchase inspection performed by a qualified Porsche mechanic. Though the car may look sharp, repairs and rebuilds to the car's mechanicals can easily exceed the car's purchase price if things are not in proper order — especially if an engine rebuild is due.

With proper research, an excellent example of an early 911 can be a fun car to own. These cars started the legacy the current 911 enjoys and their charm, visual appeal, and driving fun make them an outstanding value. ■

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1984 911 Carrera 70,000 miles. Slate Blue Metallic with a Blue partial leather interior. Turbo-Look. All stock. Not perfect but pretty close. It's a gray-market car, which makes it more attractive to me as many "upgrades" were already standard. No winters and no rust. Recent and very nice complete repaint including all new window rubber. New tires and brake pads. Purchased for \$15,000. Our latest estimates indicate the 1984 911 Carrera 3.2 Turbo-Look is worth between a low of about \$18,368 and \$20,884 for a car in good condition. An excellent example should bring \$27,958. We would normally subtract 10 percent due to this car's gray-market history, but its low mileage makes up for that. Even with a repaint, this sounds like a fantastic 911 for \$15,000.

1987 911 Carrera Cabriolet 18,600 miles. Red with a Caramel interior. Turbo-Look Slant-Nose. Very decent shape, with only one small rock chip on the hood. Two different brands of tires for the front and the back. Its Slant-Nose fenders are steel, but how can I tell if it's a factory Slant-Nose car? Purchased for \$30,000. Our latest estimates indicate the 1987 Carrera Turbo-Look Cabriolet is worth between a low of \$20,071 and \$22,820 for one in decent condition. An excellent example should bring \$36,150. The factory did build Turbo-Look Slant-Noses, but they're exceedingly rare. Back in the 1980s, there were a lot of Slant-Nose conversions out there. Some were bad, but some were so good that they can be hard to spot. Most conversions use two Mazda light assemblies in their pop-up headlights. The factory cars used a modified version of the 944 headlight mechanism, with only one headlight motor that you'll find in the center.

1988 911 Turbo 25,000 miles. Guards Red with a full-leather interior. Top condition. Original paint has no chips, scratches, or swirls. Interior/exterior appear factory fresh. Heated seats, central locking, sunroof, carpeted luggage compartment option, and stereo upgrade. A/C blows cold. Comes with warranty and new tires.

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Only change to original equipment is four-pipe aftermarket exhaust. Complete history from new, as well as Porsche dealer mechanic debrief and pre-purchase inspection with outstanding results. Purchased for \$46,000. Our latest estimates indicate that a 1988 911 Turbo is worth between a low of about \$25,557 and \$29,058 for a car in good condition. An excellent example should bring \$38,900. We would allow an additional 10 percent due to this 911's low mileage, so this reader probably did very well.

1990 911 Carrera 2 Cabrio 44,602 miles. Grand Prix White with Special Light Grey Supple Leather and a Black top. Paint is as-new but for some minor rocker-panel blemishes. The interior is in great shape, with original floor mats and no wear on the leather seats. The headliner is a bit frayed and the shift knob is worn slightly, however. Headlight washers, Limited-slip diff, full-power seats, Porsche radio with CD player, and rim caps with colored Porsche crests. Two owners during 1990-96 put on 23,000 miles. Service and maintenance records for 1990-96 and the last owner for 10 years and 21,000 miles. 30,000-mile service completed in 1998 with annual services each year since. Stored winters. Pre-purchase inspection at an independent mechanic revealed no deficiencies. Acceleration is strong and the car pulls straight. All accessories work and are in good operational/functioning condition, though the air-conditioning needs a service. Mechanically sound, no leaks. No modifications other than a K&N air filter. Driven now for 1,500 miles with no oil consumption or other problems. Looks, sounds, and runs great. Purchased for \$25,200. Our latest estimates indicate the 1990 911 Carrera 2 Cabriolet is worth between a low of about \$18,757 and \$21,327 for a car in good condition. An excellent example should bring \$28,550. We would allow an additional 10 percent due to this car's low mileage.

1992 911 Carrera 2 77,500 miles. Grand Prix White with a Cashmere

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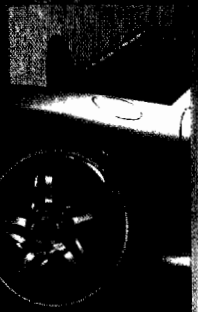
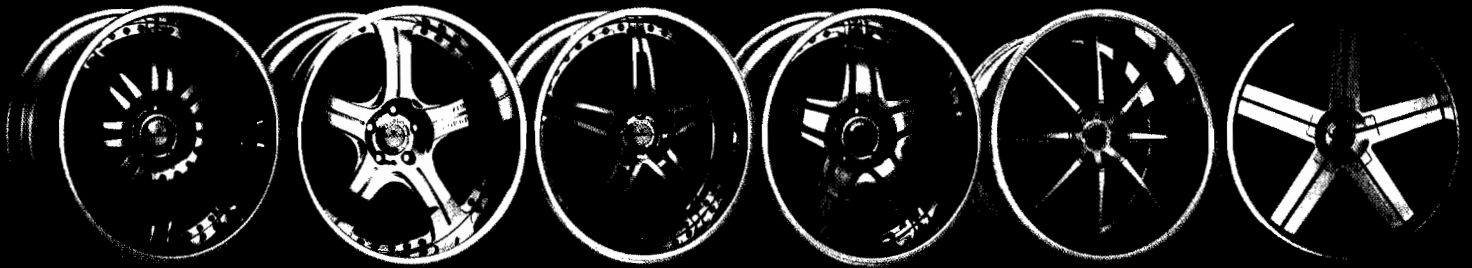
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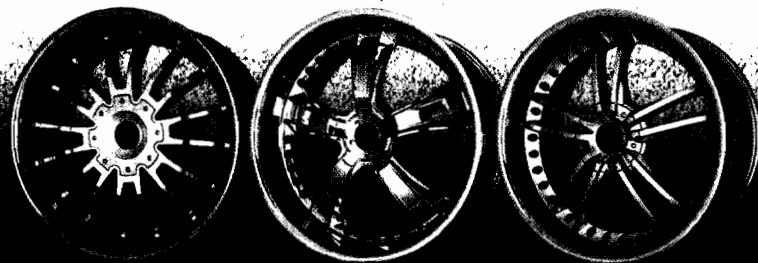
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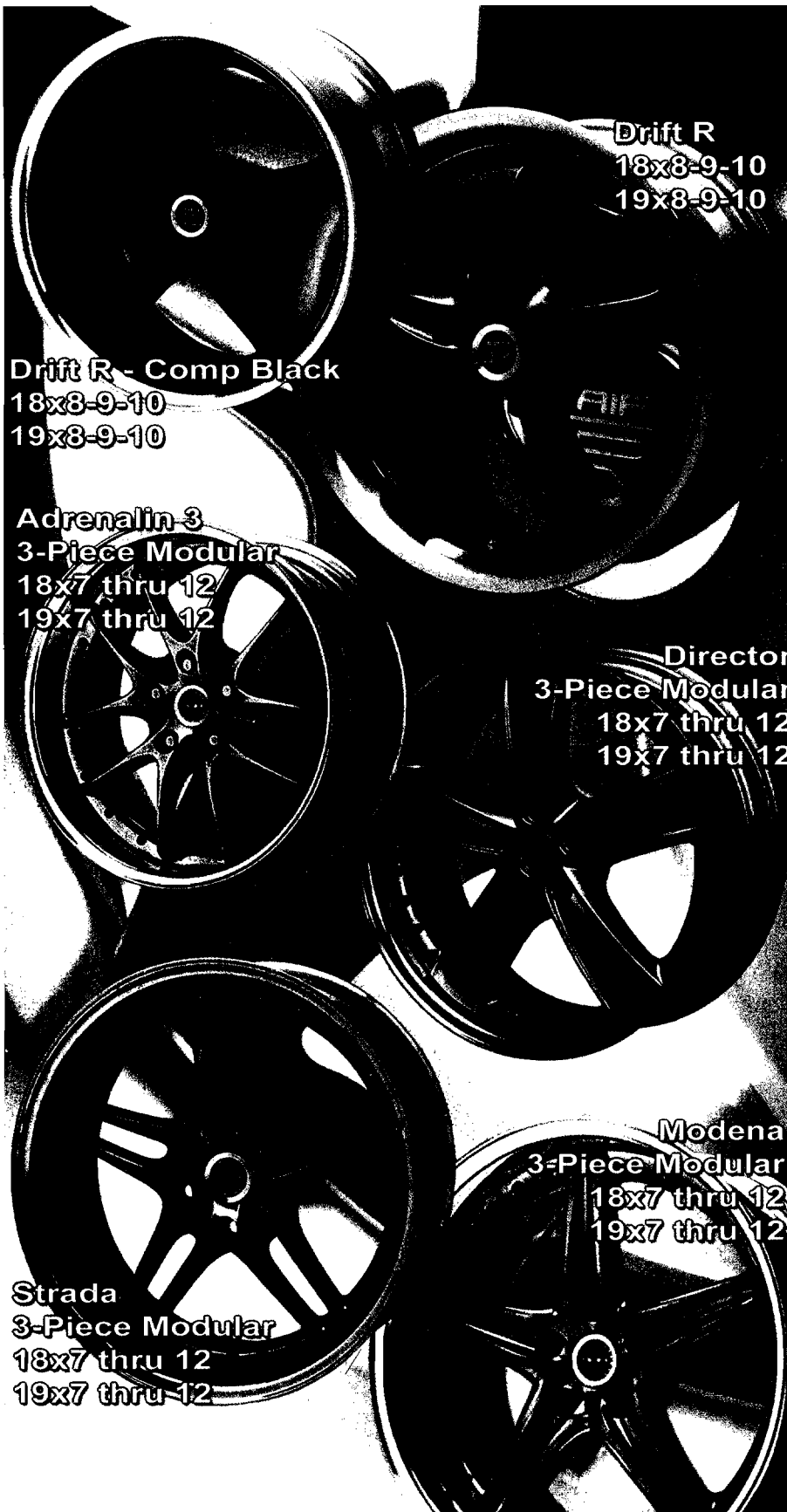
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Beige partial-leather interior. Interior is in very good condition, no cracks, tears, or wear spots. Paint is excellent with only one rock chip, but it might be a repaint. Engine bay is clean, with no oil leaks. Tiptronic. All electronics in working order. Passed smog, the 75,000-mile service was performed. New motor mounts, oxygen sensor, fuel pump, tune-up, valve adjust, transmission service, brake fluid service, and distributor vacuum upgrade. Mechanic says the car is solid and in very good condition. Runs strong. No service records, but the car averaged 27 mpg and didn't burn any oil on a recent 2,500-mile trip. Purchased for \$25,000. *Our latest estimates indicate the 1992 911 Carrera 2 is worth between a low of \$17,213 and \$18,571 for a car in good condition. An excellent example should bring \$26,200. We would allow an additional 10 percent for this car's low mileage, so this 964 sounds like it was a good buy.*

1996 911 Carrera 4 38,000 miles. Polar Silver Metallic with a Black partial-leather interior. Excellent condition overall. Minor blemishes on hood, front bumper, right rear wheel rim. Small scratch on console, wrinkle in sunroof headliner, cracked door front-trim pieces. Power-seat package and Hi-Fi Sound package. Original window sticker, manuals, service records. California car with two owners. Recent repairs: top-end rebuild with new valve guides and EGR clean-out at 36,000 miles to fix overheating and leaks caused by mouse nest in right engine air duct. New clutch, flywheel, ignition distributor, and wire set at same time. New tires and four-wheel alignment at 37,000 miles. Pre-purchase inspection at dealer showed everything was okay except for: two-year brake flush due, ten-year airbag inspection due, and torn rear spoiler wall. Maintenance and spoiler repair completed by another dealer for \$500. Purchased for \$40,000. *Our latest estimates indicate the 1996 911 Carrera 4 is worth between a low of about \$23,200 and \$26,378 for a car in good shape. An excellent example should bring \$35,313.*

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Fits 993

96442407505B50

Was: \$185.00

Now: \$145.00

5 Speed Cashmere

Carbon Shift Knob

Fits 964

000044700104YU

Was: \$400.00

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Now: \$15,692.00

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READERS' SALES REPORTS

We would allow an additional 10 percent due to this car's low mileage, so it looks like it sold for roughly the right money.

2003 911 Carrera 16,266 miles. Carrera White with a full-leather Cashmere Beige Interior. Excellent overall condition. Several small rock chips on the front. Interior is as new. Needs 15,000-mile service, but has a warranty until 11/08. Sunroof, rear wiper, wheel cap crests, PSM, and stereo upgrade. Tires about 50 percent worn. Purchased for \$55,000. *Our latest estimates indicate the 2003 911 Carrera is worth between a low of about \$39,822 and \$45,278 for a car in good shape. An excellent example should bring \$60,613.*

2003 911 Carrera 36,500 miles. Arctic Silver Metallic with a black partial-leather interior. Truly outstanding condition — light with almost no flaws inside or out. Xenon headlights, 18-inch Carrera wheels, colored crests, PSM, rain sensor, power seat package, self-dimming mirrors, Sound Package Plus, CD changer, and Porsche crest in headrests. The car is Porsche Certified. Most of the records came with the car, indicating new tires, brakes, and rotors. New clutch and rear main seal as a result of CPD certification process. Purchased for \$52,000. *Our latest estimates indicate the 2003 911 Carrera is worth between a low of about \$39,822 and \$45,278 for a car in good condition. An excellent example should bring \$60,613.*

2004 911 40th Anniversary 11,300 miles. GT Silver Metallic with a Natural Gray full-leather interior. Interior and exterior like new. Bose sound system with CD changer. A Porsche dealer performed a pre-purchase inspection and found that the rear tires were irregularly worn, requiring replacement and realignment. The rear main seal was also replaced recently. Purchased for \$56,000. *Our latest estimates indicate the 2004 40th Anniversary Edition 911 is worth between a low of \$44,915 and \$51,068 for a car in good condition. An excellent example should bring \$68,365.*