

1992 Volvo 240 GL

4dr Sedan . 4-cyl. 2316cc/111hp FI

#1 Concours condition

\$41,400

↗ +158.8%

#2 Excellent condition

\$25,700

↗ +135.8%

#3 Good condition

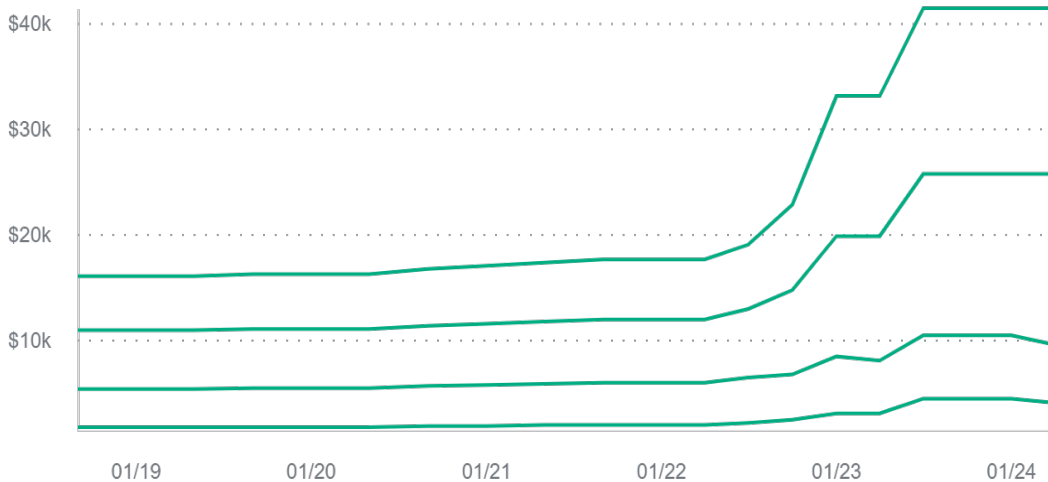
\$9,500*

↗ +79.2%

#4 Fair condition

\$4,000

↗ +135.3%



Model description

After seven years the classic boxy Volvo 140 series was mechanically redesigned in 1974, though the body remained recognizably the same. The second generation substituted the numeral 2 for the model prefix, but the designations of 2 (242 two-door sedan), 4 (244 four-door sedan) and 5 (245 5-door station wagon) remained the same.

MSRPs soared across the board, reflecting hefty push bumpers and catalytic converters for mandated unleaded gasoline. A Volvo 242GL tested by *Car & Driver* in 1976 retailed at \$6845, and a six-cylinder Volvo 264GL sedan would set you back over 10 grand.

Improvements to the new Volvo 240/260 series included McPherson strut front suspension, new OHC engines in B21 four-cylinder and B27 V-6 configurations, as well as turbocharging and diesel options. All three body styles were updated at the same time, since the upper body was basically unchanged.

The 242/244/245 boxes were only supposed to last until 1983 but they were so well-received (and the subsequent 7-Series was less so) that production continued until 1993. The latest versions remain highly prized, even as the vastly more sophisticated front- or all-wheel drive 850 series has won new fans. 200 series production was huge with 2.8 million units sold, though the 260 Series Peugeot/Renault/Volvo (PRV) V-6 engine was neither as strong a seller nor as robust as the venerable four-cylinder.

Volvo celebrated its 50th anniversary in 1977 with the Bertone-designed 262C coupe. The 262C was an anomaly for Volvo, a rare occasion when style subverted utility. Mechanically identical to the rest of the 260 range, it was notable for its lack of head room and wide c-pillar sail panel which restricted visibility. It was expensive with an MSRP of \$15995 and offered modest performance with a top speed of around 110 miles per hour. Surprisingly, it lingered until 1981.

A livelier offering was 1978-81's 242GT, which took the standard 242 package and added handling improvements as well as more aggressive styling, including decal stripes, Mystic Silver paint and alloy wheels. Meanwhile, GLT Turbo 240s were offered from 1981-85.

From 1983, the 242/244/245 names were abandoned and all models were simply known as the Volvo 240. By the time the 240 Series bowed out in 1993, the 240 station wagon was almost reverse chic, prized by older owners suspicious of new models and willing to pay the hefty MSRP of \$22,820. Testament to the 240's enduring appeal (literally) can be found in classified ads which claim "low mileage" for any odometer reading under 200,000. Close to million-mile 240s are a regular sight at Volvo club gatherings.

*Please note: All prices shown here are based on various data sources, as detailed in [About Our Prices](#). For all Hagerty clients: The values shown do not imply coverage in this amount. In the event of a claim, the Guaranteed Value(s)® on your policy declarations page is the amount your vehicle(s) is covered for, even if the value displayed here is different. If you would like to discuss your policy, please call us at 877-922-3391.

Vehicle's condition classification

#1. Concours

#1 vehicles are the best in the world. Imagine the best vehicle, in the right colors, driving onto the lawn at the finest concours. Perfectly clean, the vehicle has been groomed down to the tire treads. Painted and chromed surfaces are mirror-like. Dust and dirt are banned, and materials used are correct and superbly fitted.

#3. Good

#3 vehicles drive and run well but are not used for daily transportation. The casual passerby will not find any visual flaws, but these vehicles might have some incorrect parts. #3 vehicles could possess some, but not all, of the issues of a #4 vehicle, but they will be balanced by other factors such as fresh paint or a new, correct interior.

#2. Excellent

#2 vehicles could win a local or regional show. They might even be former #1 vehicles that have been driven or have aged. Seasoned observers will have to look closely for flaws but will be able to find some. The paint, chrome, glass and finishes will all appear as excellent. The vehicle drives as a new vehicle of its era would.

#4. Fair

#4 vehicles are daily drivers, with flaws visible to the naked eye. The chrome might have pitting, the windshield might be chipped and perhaps the body has a minor dent. Imperfect paintwork, split seams or a cracked dash might be present. No major parts are missing, but there might be non-stock additions. A #4 vehicle can also be a deteriorated restoration.