

Cars Of The 1970s, Part II: The "Lost Generation" Mustang

A funny thing happened to the Mustang on the way to 1971-- it became a completely different car. Many Mustang enthusiasts endorse the 1970 model as the "last of the breed." They see the car that appeared in '71 as a whole other animal. The reason is left. We like to refer to the 1971-73 model run as the Mustang's "fat Elvis years." For reasons only Ford's marketing people could have known, the Mustang needed enlarging. It grew one inch in wheelbase (from 108 to 109), and put on nearly 200 pounds over the '70. In fairness to the bigger model, it was more comfortable and better-riding than earlier Mustangs. More important, the added room under the hood accommodated the 429-cubic-inch big block V-8 and left plenty of room to do maintenance chores -- a sore point with the earlier cars.

The Mustang was still available as a base model in coupe, fastback (called "SportsRoof" by Ford) and convertible styles. The luxury version was called "Grande," as it was in 1969-70. The Mach 1 "SportsRoof" was still in the lineup, and the Boss 302 of 1969-70 was replaced with a Boss 351. The design of the '71 Mustang did not appeal to as many people as the earlier cars had. Although only slightly larger than a Camaro, the Mustang looked much bigger. The illusion of size was created mainly by wide expanses of metal, especially in the rear quarter panels. The fastback was soon nick-named "flat-back," because the roofline was nearly so. Talk about blind spots -- some critics charged that driving the new fastback was hazardous. Nevertheless, it gave the Mustang a unique look. With side stripes and optional rear spoiler, the car looked ready for the race track.

Sales of the new, bigger Mustang were sluggish, to say the least. They dropped from just under 191,000 in 1970 to 149,678 in '71. That number would drop to a dismal 125,093 in '72, and the series would end with 134,867 in '73. The boost in '73 came largely from the convertible. News that the '73 would be the "last" of the Mustang ragtops boosted sales from 6,401 in '72 to 11,853 in '73. As you can see, these rather low sales figures make the 1971-73 Mustang much less common than all that came before it. Yet, values for these cars remain significantly less than for the earlier cars. Although the '71-'73 Mustang adopted some of the '69-'70 Shelby Mustang design elements -- especially in the front end -- the public was turned off by the car's size. To many Mustang owners who might have been ready to trade-in a '68 for a new one, the new model was simply too bulky. Another reason for low sales was that a large percentage of the buyer base had been single when they bought the earlier cars. Now, many were getting married and having children. For them, a station wagon made more sense than a sporty car.

Choices, Choices, Choices

The '71-'73 Mustang upheld the model's tradition of giving the customers what they wanted. You could order your '71-'73 Mustang from six-cylinder mild to high-performance V-8 wild, although even the V-8s leaned more toward the mild side after 1971. There are many reasons to buy a '71-'73 Mustang, a car we feel is underrated by even many Mustang buffs. Following are our picks for the Mach 1s of these years, plus a value history chart. Convertibles will be covered in a separate issue.

Mach 1 -- Still A Contender

Recognizing the bite insurance companies were putting on fast cars, Ford made a very tame 302-cubic-inch V-8 standard for the Mach 1. Rated at 210 horsepower (gross) in 1971 and 140-horsepower (net) in '72 and '73, this two-barrel carburetor engine had nothing in common with Ford's high-performance small-block V-8s of the '60s, other than its size. Next up the ladder was a 351 with a two-barrel carburetor, which had been standard in 1969 and 1970 (240 gross horsepower/177 net).

Despite the onslaught of emission and safety regulations, Ford was still able to produce some genuine high performance Mustangs. The 351 "Cleveland" with four-barrel carburetor was still available, rated at 285-horsepower in '71 (down from 300 in '70). Late in the model year, the rating dropped to 280, thanks to a reduction in the compression ratio. The fact that the "net" horsepower rating of this engine for '72 and '73 dropped only to 266 suggests that the gross rating had really been closer to net all along. Generally, the "gross" horsepower ratings of the era were highly exaggerated over the true net figures. Ford called this 351 four-barrel engine "CJ," ostensibly to mean "Cobra Jet," the name previously used only on big block V-8s.

Speaking of big blocks, the 429 Cobra Jet V-8 was available only in 1971. Rated at 370-horsepower, this engine was not related to the 428 Cobra Jet used in '68-'70. The 429 was a lighter, more modern engine. A "Drag Pack" option beefed-up the engine (which would then be called "Super Cobra Jet"), although the horsepower rating climbed by only five to 375. During the "boom," speculators drove prices of Mach 1 429s up to \$25,000. These cars are quite rare -- only 1,255 were built with the 429 CJ; another 610 had the Drag Pack Option. Today, you can find excellent Cobra Jet cars for \$15,000 and under; the SCJ cars can still bring \$18,000.

Aside from the 351s mentioned above, there were two other high-performance variations. In 1971 only, Ford built the 330-horsepower Boss 351 exclusively for the Mustang model of the same name. (We'll be covering the Boss 351 in a separate issue.) However, there was another variation called 351 "HO" that was available for only part of the 1972 model year. This was essentially a slightly tamer version of the Boss 351, able to burn regular-grade gas instead of premium. Rated at an honest 275 horsepower, the "HO" could make a '72 Mustang very quick indeed (0-60 in under seven seconds; quarter-mile in about 15 seconds at 95 mph). Only about 1,000 or so "HO" Mustangs were built, most of them apparently Mach 1s, and all of them equipped with the four-speed manual transmission.

The CPI value history chart on page 6 illustrates 351-engine Mach 1s. (Contact CPI for charts for other cars, 301-317-4228.) You can connect the dots to see where values were going before the "boom." Five grand can put you in a very solid '71-'73 Mach 1 351, a car needing perhaps only another \$3,000-\$5,000 in work to be perfect. Cars with the higher-horsepower 351s command the highest prices, but even the best 351 "HO" Mach 1 can be had for \$10,000 or less. That's about \$5,000 less than the best 1969 or 1970 Mach 1 351. The '71-'73 Mustangs will increase in value, as all early Mustangs have. Twenty years ago, people shunned these cars because they were too big. Today, they never fail to turn heads, and a Mach 1 with a 351 four-barrel, dual exhausts and a four-speed is still a blast to drive.

Historical Price Analysis 1971 Ford Mustang Mach 1

