

# AircraftBluebook<sup>7</sup>

# MARKETLINE

VOLUME 30 NO 2

2017 NEWSLETTER

## USED BUSINESS AIRCRAFT MARKET: BETTER WEATHER, CLEARED FOR THE VISUAL

By Chris Reynolds, ASA  | Editor/Aircraft Appraiser | Aviation Week Network

Pre-owned business turboprop and jet transactions are on the incline. Pricing is competitive with better-than-average inventories from which to choose. Time and condition play a critical role in each aircraft market segment. Well-maintained, up-to-date aircraft are selling at better-than-average exposure time when priced appropriately.

Although some media sources are reporting mixed information on how the used business aircraft market is performing, personal observations and reliable information sources note MROs to be overstocked and overbooked with work in progress on aircraft that are in the process of transacting.

From these observations and reports, it would appear that the dark side of a weak economy and all of the uncertainty that has gone along with it might be beginning to clear. Business aviation is cleared for the visual.

Although the industry may anticipate better performance in the second half of 2017, this outlook is a reflection only of the number of transactions that appear to have occurred in the first half of the year so far. Prices continue to land on the declining side of the glideslope, but instead of a solid red indication, a more stabilized approach seems probable.

Drawn from the summer 2017 volume of Aircraft Bluebook, the Bluebook-at-a-Glance segments continue to show discounted sales compared to the previous quarter but at a much smaller percentage of change than over the last several quarters. Overall, the jet segment was mostly stable during the most recent quarter analyzed by Aircraft Bluebook. Only about 35 percent of jets followed by Bluebook decreased in value.

The turboprop market saw mostly no change except for modest upticks in the King Air C-90 and Pilatus PC-12 markets.

The single- and multi-engine piston markets remained largely unchanged as did the helicopter market, which seems to have finally found a more solid floor with the exception of late models.

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### BLUEBOOK-AT-A-GLANCE

#### JET

INCREASED	8
DECREASED	402
STABLE	714

#### TURBOPROP

INCREASED	60
DECREASED	79
STABLE	536

#### MULTI

INCREASED	83
DECREASED	15
STABLE	601

#### SINGLE

INCREASED	80
DECREASED	221
STABLE	2459

#### HELICOPTER

INCREASED	2
DECREASED	141
STABLE	1113

## ASK AIRCRAFT BLUEBOOK

If you have any questions about the Aircraft Bluebook, please feel free to give the editorial staff a call at 1-800-654-6776 or email us, [info@aircraftbluebook.com](mailto:info@aircraftbluebook.com).

### CAN I BUY THE HISTORICAL VALUE REFERENCE IN PRINT?

The Historical Value Reference (HVR) program is only available online at [www.aircraftbluebook.com](http://www.aircraftbluebook.com). It is a 12-month long subscription that sells for \$249.95. It can be bundled with a subscription to [aircraftbluebook.com](http://aircraftbluebook.com) for \$599.95.

### WHERE CAN I REPORT MY AIRCRAFT SALES INFORMATION?

If you would like to report aircraft transactions, you can go to our website [www.aircraftbluebook.com](http://www.aircraftbluebook.com) and click on the button that says "Click here to submit your aircraft sales reports" or you can email them to [info@aircraftbluebook.com](mailto:info@aircraftbluebook.com) directly. All reports are kept confidential.

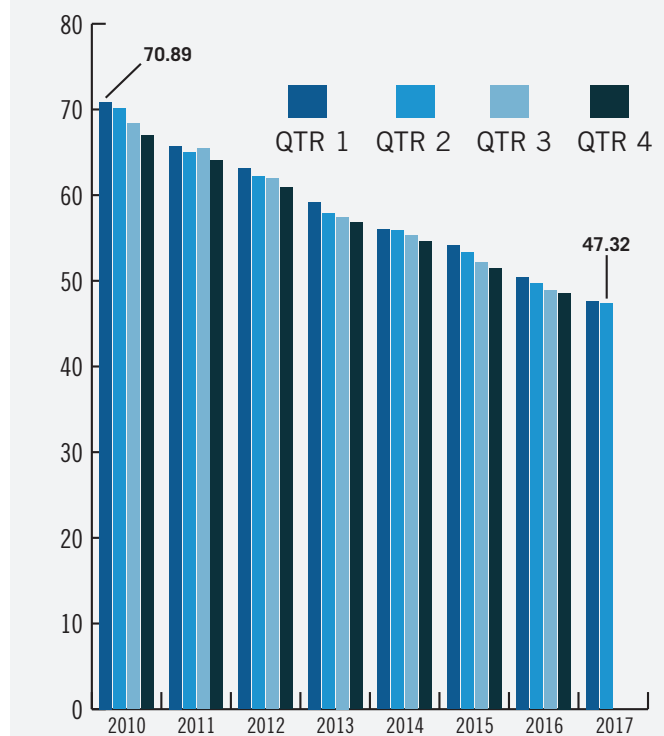
## CURRENT MARKET STRENGTH

CMS represents an aircraft's current strength in the market. An A+ rating indicates the aircraft is enjoying a very firm market. Prices for an A+ aircraft are steadily rising, and holding times are very short or nonexistent. At the opposite end of the spectrum, a C- aircraft is one experiencing a very soft market. Its price is commonly discounted, and it often sets on the ramp in excess of eight months before selling. It is important to remember that Current Market Strength is not a forecast. It is valid only at Marketline's effective date of release. *See chart below.*

## MARKETLINE CHARTS

All of the listed aircraft have a composite score that is presented in the Used Aircraft Market graph. Data points are represented in relationship to the respective new delivered historical price that is equal to 100%. The measure of change is reported in the actual percentage of value in relation to new. The delta between reporting periods can be concluded as the percentage of change.

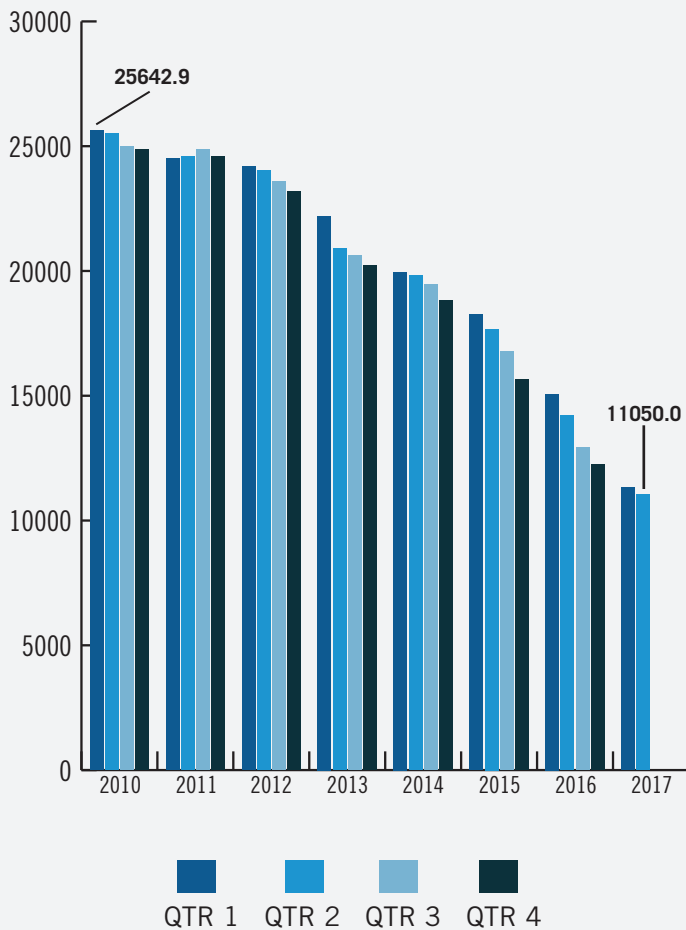
### USED AIRCRAFT MARKET



## CURRENT MARKET STRENGTH (CMS)

2007/2008 Model	CMS	2007/2008 Model	CMS	2007/2008 Model	CMS
Beech Premier 1A	B-	Gulfstream G-200	B	Cirrus SR22-G2	A-
Bombardier Global XRS	A	Gulfstream G150	B	Cirrus SR20-G2	B+
Bombardier Challenger 604	B	Hawker 800XP	B	Diamond DA40-180XLS Star	B
Bombardier Challenger 300	A	Hawker 400XP	C	Diamond DA20-C1 Eclipse	B-
Bombardier LearJet 60XR	B-	Beech King Air 350	A	Mooney M20TN Acclaim	B-
Bombardier LearJet	A-	Beech King Air B200	A	Mooney M20R Ovation	B-
Cessna Citation X	B+	Beech King Air C90GT	A	Piper PA46-350P Mirage	B
Cessna Citation XLS	B+	Cessna 208B Grand Caravan	A	Piper PA34-220T Seneca V	B
Cessna Citation CJ3	A	Piaggio P180	B	Piper PA28R-201 Arrow	B
Cessna Citation CJ2	A	Pilatus PC-12/47	B	Piper PA28-181 Archer III	B
Dassault Falcon 900	A	Piper PA46-500TP Meridian	B+	Evektor Sportstar (LSA)	B-
Dassault Falcon 50EX	B-	Socata TBM850	B	Flight Design CTLS (LSA)	B-
Dassault Falcon 2000EX	A	Beech 58 Baron	B	Agusta A109 Grand	B+
Embraer EMB-135 Legacy	A-	Beech A36 Bonanza	A-	Bell 206 L-4	B+
Embraer Phenom 100	A	Cessna T206H Stationair	A-	Eurocopter AS350-B3	B
Gulfstream G550	A	Cessna 182T Skylane	A-	Robinson R44 Raven II	A
Gulfstream G450	A	Cessna 172S Skyhawk	A-	Sikorsky S-76C++	B-

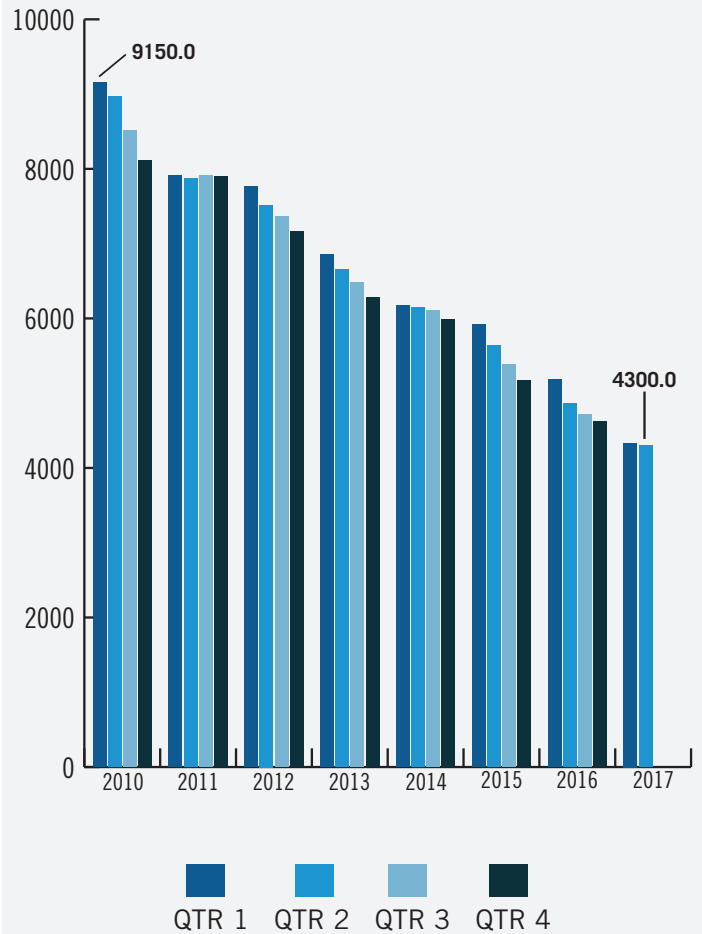
## LARGE JET



The Large Jet chart depicts the average price (in thousands) of the seven jets listed. Each model's year will precede the name of the aircraft.

YEAR/MODEL	%CHANGE
2006 Bombardier Global Express	0.0
2007 Bombardier Challenger 605	0.6
2005 Dassault Falcon 900 EX Easy	-2.3
2005 Dassault Falcon 200EX Easy	-4.2
2005 Gulfstream G550	-6.3
2005 Gulfstream G450	-3.5
2005 Embraer EMB135 Legacy	0.0

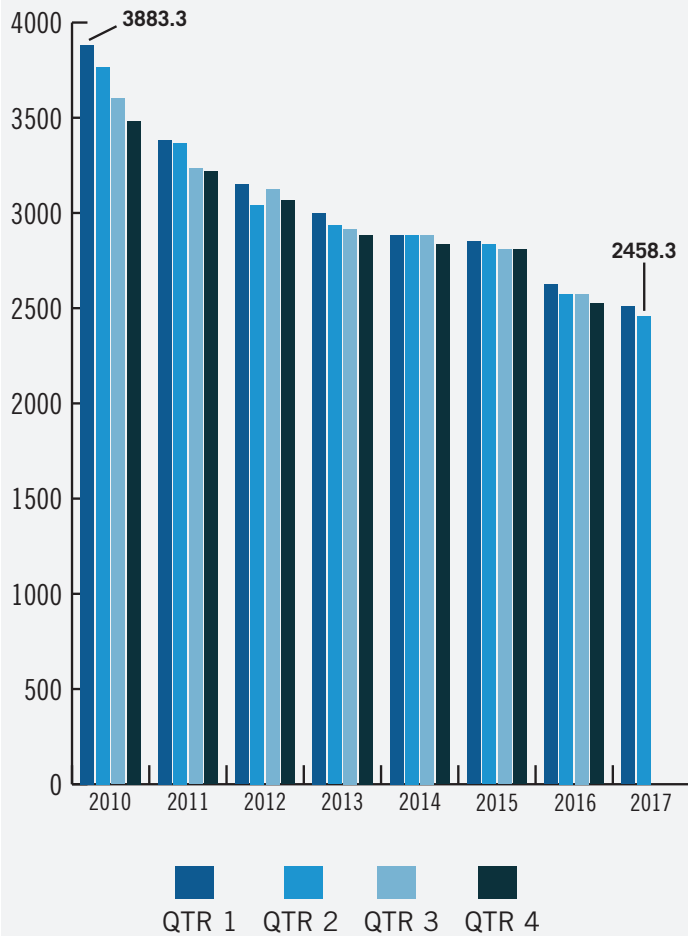
## MEDIUM JET



The Medium Jet chart depicts the average price (in thousands) of the six jets listed. Each model's year will precede the name of the aircraft.

YEAR/MODEL	%CHANGE
2005 Bombardier Challenger 300	0.0
2005 Bombardier Lear 45XR	0.0
2005 Cessna Citation Sovereign	0.0
2005 Cessna Citation XLS	-4.8
2006 Gulfstream G150	0.0
2005 Hawker 800XP	0.0

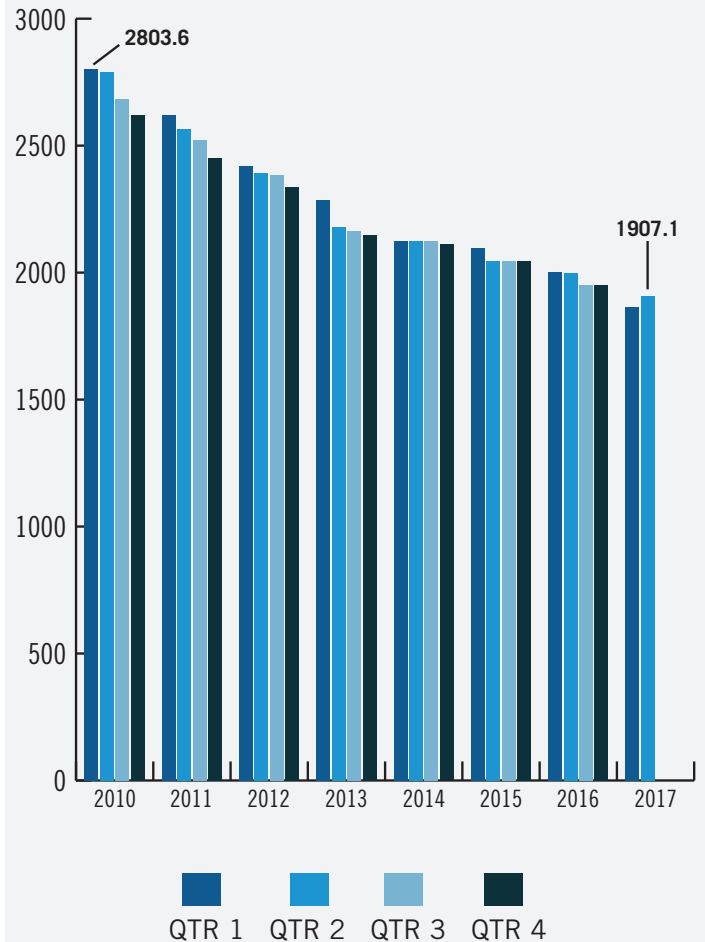
## SMALL JET



The Small Jet chart depicts the average price (in thousands) of the six jets listed. Each model's year will precede the name of the aircraft.

YEAR/MODEL	%CHANGE
2005 Beech Premier 1	0.0
2005 Cessna Citation CJ2+	-3.3
2006 Cessna 510 Mustang	-14.3
2008 Embraer Phenom 100	0.0
2009 Embraer Phenom 300	0.0
2005 Hawker 400XP	0.0

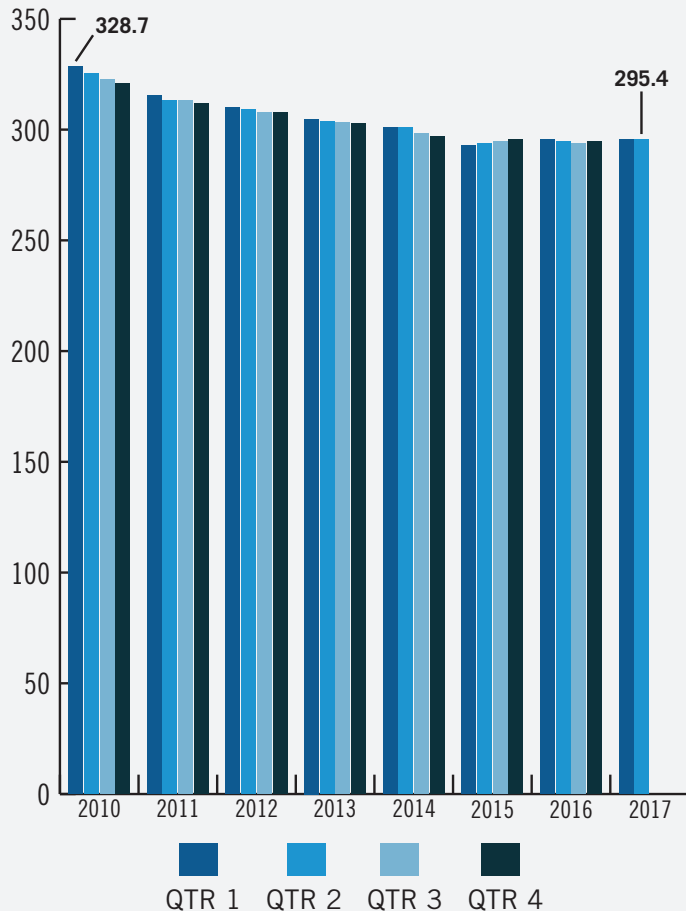
## TURBOPROP



The Turboprop chart depicts the average price (in thousands) of the seven turboprops listed. Each model's year will precede the name of the aircraft.

YEAR/MODEL	%CHANGE
2005 Beech King Air350	0.0
2005 Beech King AirB200	0.0
2005 Beech King AirC-90B	16.7
2005 Cessna 208 Grand Caravan	0.0
2005 Piaggio AvantiP180	0.0
2005 Pilatus PC12/45	4.0
2005 Socata TBM700C2	0.0

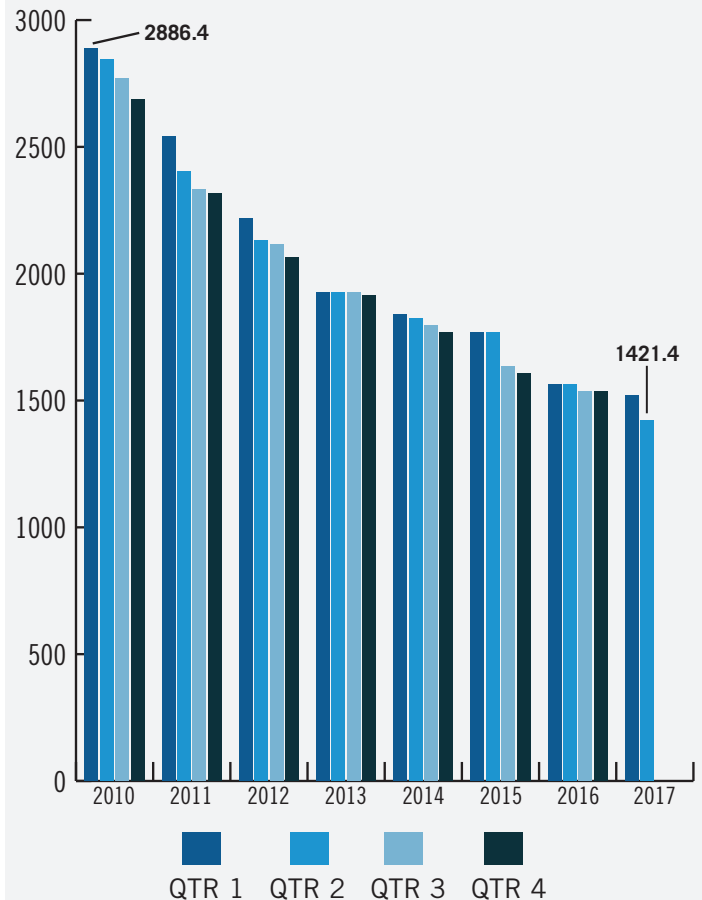
## SINGLE/MULTI PISTON



The Single/Multi-Piston chart depicts the average price (in thousands) of the 12 aircraft listed. Each model's year will precede the name of the aircraft.

YEAR/MODEL	%CHANGE
2005 Beech 58 Baron	0.0
2005 Diamond DA42 Twin Star	0.0
2005 Piper PA34-220T Seneca V	0.0
2005 Beech A36 Bonanza	-1.5
2005 Cessna/Columbia 400	-2.0
2005 Cessna 182T Skylane	0.0
2005 Cessna T206H Turbo Stationair	0.0
2005 Cessna 172S Skyhawk SP	0.0
2005 Cirrus SR22-G2	5.9
2005 Diamond DA40-180 Star	0.0
2005 Piper PA46-350P Mirage	0.0
2005 Piper PA28R-201 Arrow	0.0

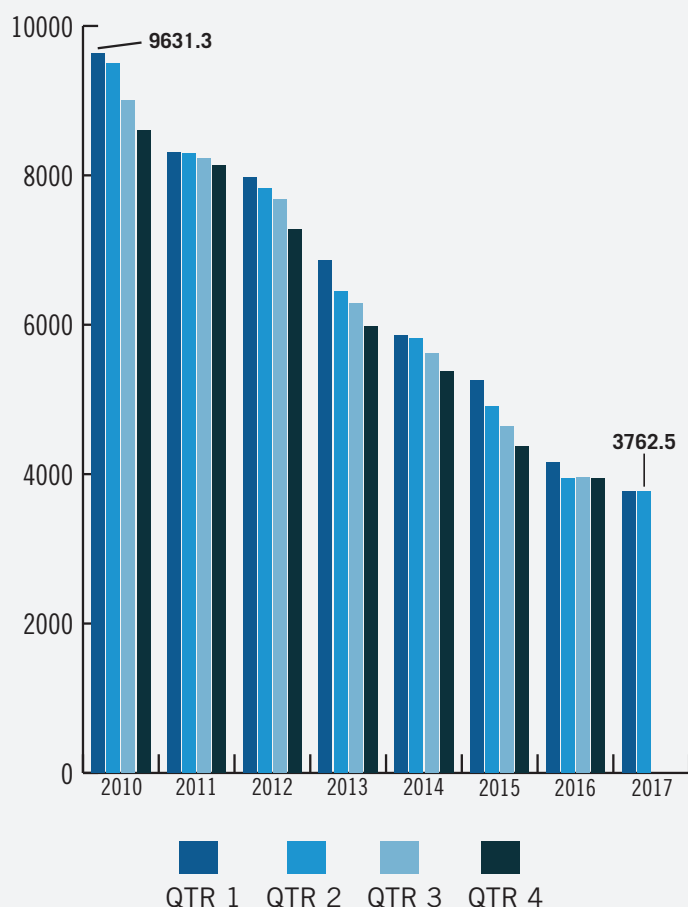
## HELICOPTER



The Helicopter chart depicts the average price (in thousands) of the seven helicopters listed. Each model's year will precede the name of the aircraft.

YEAR/MODEL	%CHANGE
2005 Agusta A109E Power	0.0
2005 Bell 430	-11.1
2005 Eurocopter EC130B4	0.0
2005 Eurocopter AS350B-3 Ecureuil	0.0
2004 Enstrom 280FX	0.0
2005 Robinson R44 Raven	0.0
2005 Sikorsky S-76C+	-13.9

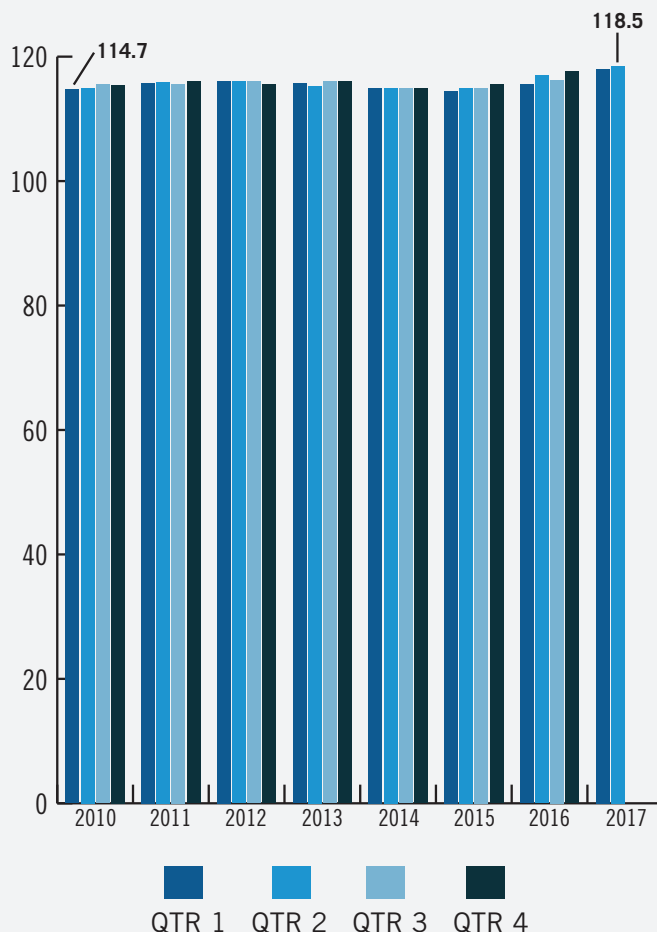
## LEGACY JET



The Legacy Jet chart depicts the average price (in thousands) of the eight jets listed. Each model's year will precede the name of the aircraft. Legacy Aircraft are those produced prior to the year 2000.

YEAR/MODEL	%CHANGE
1996 Bombardier Challenger 604	0.0
1996 Bombardier Lear 31A	0.0
1996 Cessna Citation Ultra	0.0
1996 Dassault Falcon 900B	0.0
1997 Dassault Falcon 50EX	-3.7
1996 Gulfstream GV	0.0
1996 Gulfstream GIVSP	0.0
1996 Hawker800XP	0.0

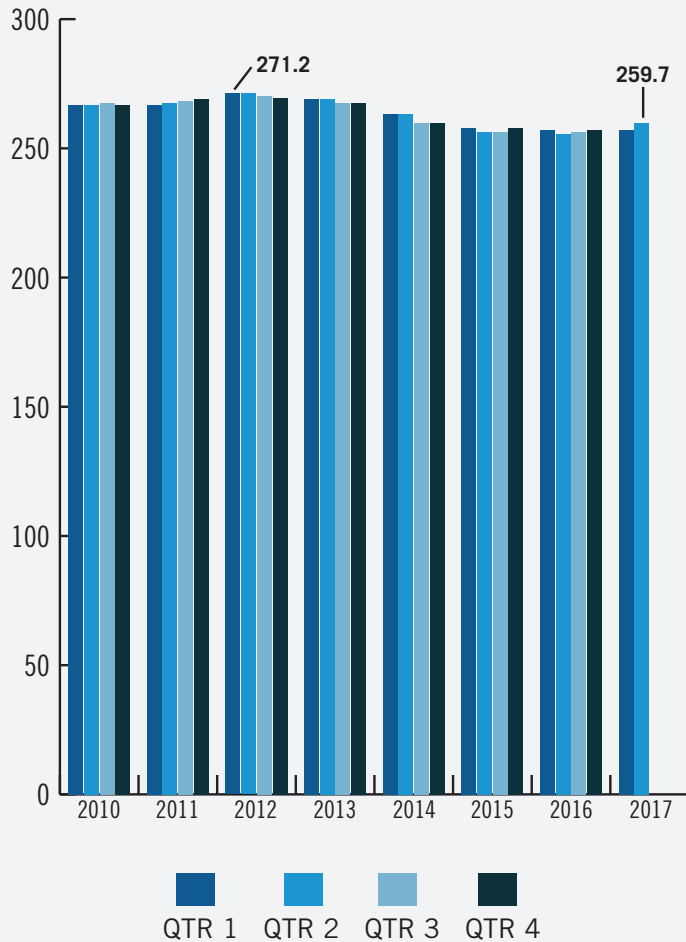
## LEGACY PISTON



The Legacy Piston chart depicts the average price (in thousands) of the ten piston aircraft listed. Each model's year will precede the name of the aircraft. Legacy Aircraft are those produced prior to the year 2000.

YEAR/MODEL	%CHANGE
1990 Beech A36 Bonanza	2.4
1990 Beech F33 Bonanza	0.0
1986 Cessna 210 Centurion II	0.0
1986 Cessna 172P Skyhawk B	0.0
1985 Cessna 152 Commuter II	0.0
1990 Mooney 252 TSE	0.0
1990 Piper PA-28-236 Dakota	0.0
1990 Piper PA-28R-201 Arrow	0.0
1990 Piper PA-28-181 Archer II	0.0
1990 Piper PA-28-161 Warrior II	0.0

## LEGACY MULTI ENGINE PISTON

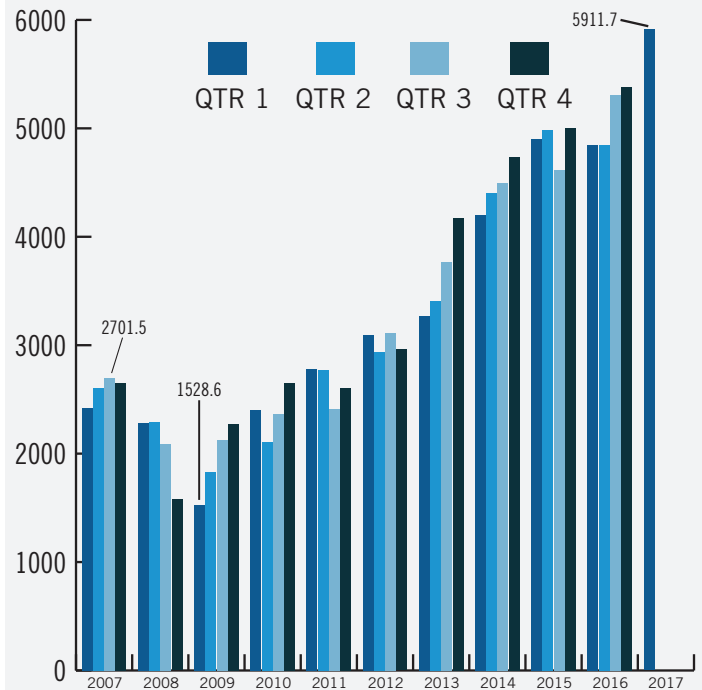


The Legacy Multi Engine Piston chart depicts the average price (in thousands) of the six aircraft listed. Each model's year will precede the name of the aircraft. Legacy Aircraft are those produced prior to the year 2000.

YEAR/MODEL	%CHANGE
1986 Beech 58P Pressurized Baron	0.0
1990 Beech 58 Baron	0.0
1985 Cessna 421 Eagle III	2.4
1981 Cessna 310R II	4.1
1982 Piper PA-310C Navajo	0.0
1990 Piper PA-34-220T Seneca III	0.0

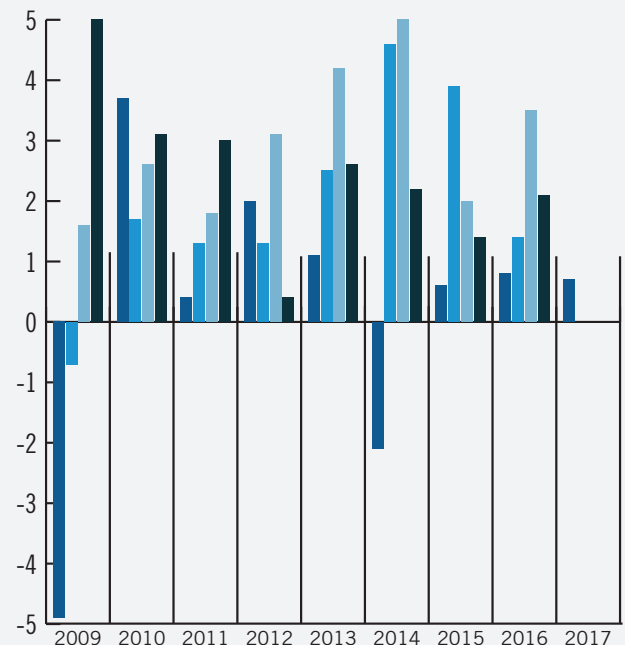
## NASDAQ

Consider these graphs as crosschecks. The general aviation and business aircraft market does not operate in a vacuum but is a part of the bigger picture.



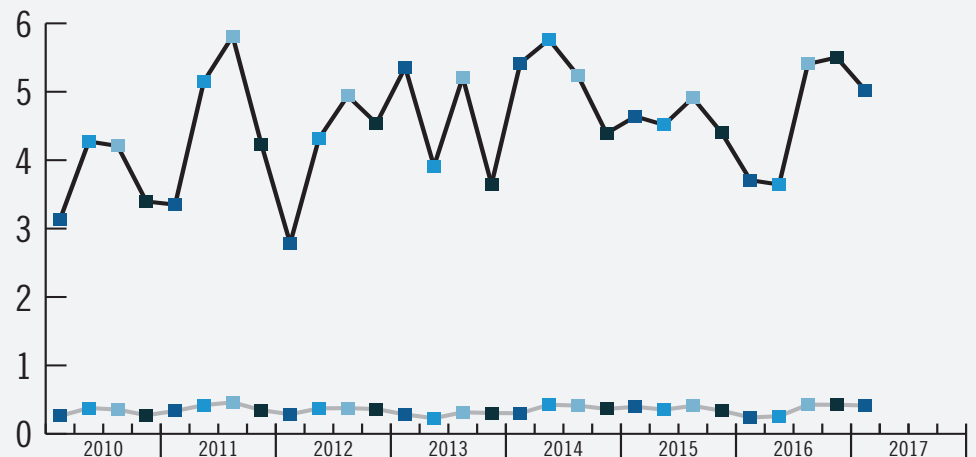
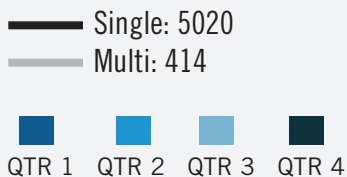
## U.S. REAL GDP

Each data point represents the BEA's final figure or latest estimate of the quarter-to-quarter seasonally adjusted annual rates of change in real GDP "based on chained 2005 dollars." The study begins with the first quarter in 2006.



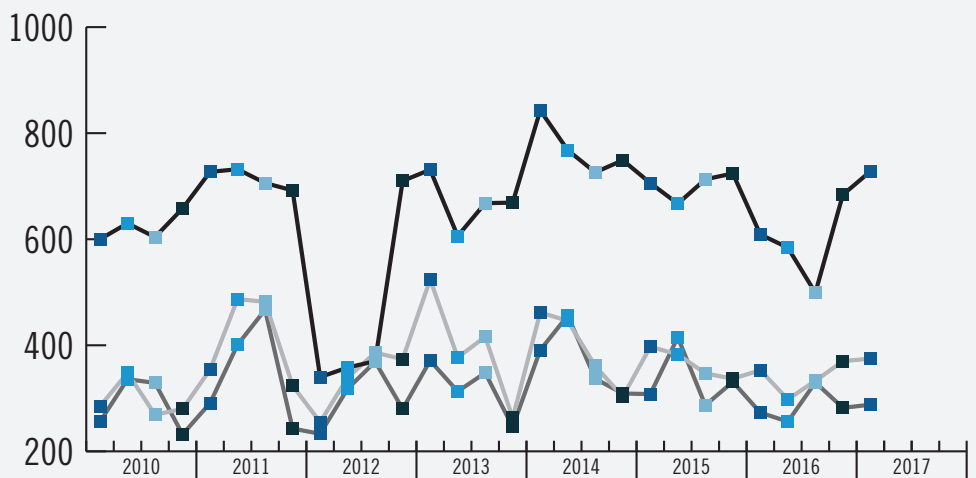
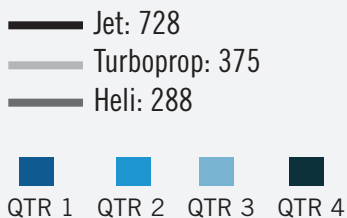
## CHANGE OF STATUS: SINGLE/MULTI

The black line in the chart depicts change-of-status data for singles. The light gray line represents multi.



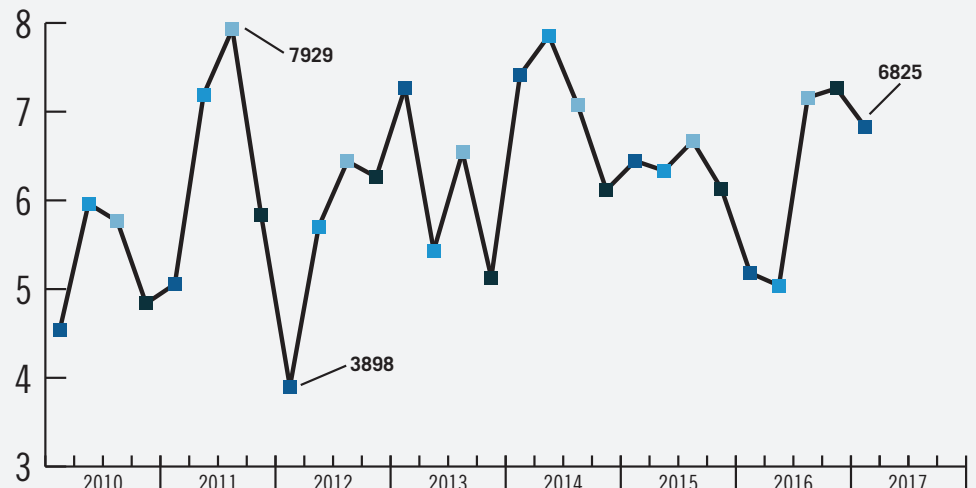
## CHANGE OF STATUS: JET/TURBO/HELI

The black line in the chart represents change-of-status information for jets. The light gray line depicts turboprops, while the dark gray line represents helicopters.



## CHANGE OF STATUS: TOTAL MARKET

Depicts change-of-status data for all aircraft included in the Aircraft Bluebook. The numbers are from the FAA Registry. Gliders, homebuilts, airliners and other aircraft not found in the Bluebook are not included in this study.



# INTO THE BLUE

## Aircraft Bluebook At-a-Glance

### Gulfstream G-IVSP

By Chris Reynolds, ASA | Aircraft Bluebook

Aircraft Bluebook At-a-Glance has reviewed the current market status of the Gulfstream G-IVSP. Research for this study was obtained in part from Aircraft Bluebook, Aircraft Bluebook's Historical Value Reference, the FAA's registry web site and various trade services.

### Demand

Currently, the G-IVSP fleet is approximately 295 aircraft. At the time of this writing, approximately 35-40 G-IVSP aircraft, representing nearly 13 percent of the fleet, were reported for sale. Average time on market appears currently to be greater than 365 days. Over the last year, approximately 25-30 G-IVSP sales appear to have occurred.

### Pricing

Current offerings for the G-IVSP range from low \$3 million to \$12 million. Airframe total time on these offerings vary from several thousand hours to greater than

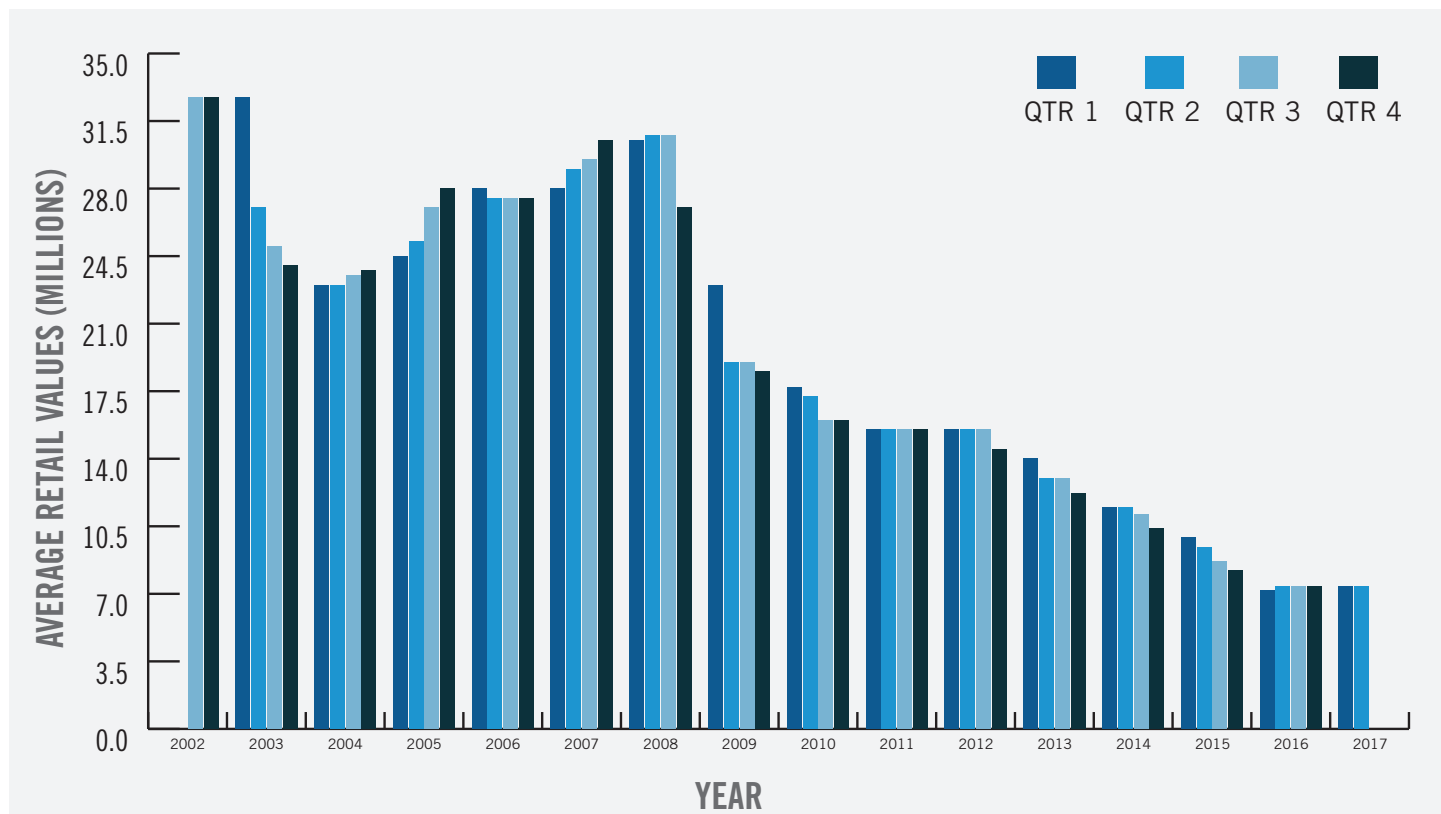
13,000 hours, depending on the year-model. Equipment, including advanced avionics, and time/condition can significantly affect time on market and marketable value. In the summer 2017 Aircraft Bluebook, a 2002 Gulfstream G-IVSP priced with engines enrolled on Rolls-Royce Corporate Care has a reported average retail value of \$7.4 million, which represents no change from the previous quarter's average retail value.

### Residual Values

A 2002 Gulfstream G-IVSP, whose market values have been tracked since the third quarter of 2002 was reported new with an average equipped price of \$32,750,500. Aircraft Bluebook's Historical Value Reference illustrates the G-IVSP market value (performance by quarter) in the graph for this 2002 model.

Other historical values can be obtained at Aircraft Bluebook's website, [www.aircraftbluebook.com](http://www.aircraftbluebook.com).

## AVERAGE RETAIL VALUES



## WHAT'S NEW IN ABB

- Updated 2016 Models

### AIRCRAFT BLUEBOOK AROUND THE GLOBE

#### Experimental Aircraft Association's (EAA) AirVenture; Oshkosh, Wis.; July 24 - 30, 2017

Beginning more than 60 years ago, EAA AirVenture has evolved from a small gathering of aircraft and aviators into a grand, week-long celebration known as 'The World's Greatest Aviation Celebration.' Oshkosh is filled with dazzling displays of aerobatics, informative programs, hands-on workshops, and diverse aircraft spanning all eras of flight.

#### National Business Aviation Association (NBAA) Annual Meeting; Las Vegas; October 10 - 12, 2017

Founded in 1947 and based in Washington D.C., the National Business Aviation Association (NBAA) is the leading organization for companies that rely on general aviation aircraft to help make their businesses more efficient, productive and successful.

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