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Bombardier Learjet Series

Market Briefing

Spring 2018



Marketplace Overview

SPRING 2018

► During the preceding 12-month period (March 31st to the following April 1st), business jet transactions closed faster than the previous two years, lowering by six days. Turboprops sold five days quicker, but the time to sell still will need to drop an additional 10 days to match the time required for a sale two years ago.

Days On Market	2018	2017	2016
Jets	419	425	425
Turboprops	469	474	459

► Both new jet and new turboprop sales declined during the past three years as manufacturers delivered 39 fewer jets and 12 less turboprops in the most recent 12-month period. Used jets (-145) and used turboprops (-36) changed hands less often the past two years.

Transactions	2018	2017	2016
New Jets	588	627	659
Used Jets	3,268	3,257	3,413
New Turboprops	325	337	349
Used Turboprops	1,605	1,650	1,641

► There were 350 fewer jets that could be purchased as of April 1st versus that date one year ago. Turboprops recorded a decline of 106 less aircraft for sale.

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Number For Sale	2018	2017	2016
Jets	2,025	2,375	2,433
Turboprops	1,076	1,182	1,260

► Percent For Sale

The largest increase in available aircraft was logged by the Lear 40, with a 100 percent gain. The greatest decline in aircraft for sale was an 81 percent drop for the Falcon 2000LX.

► Average Asking Price

Twenty-three models (seven more than before) had Average Asking Prices increase, two had no change, and 65 experienced declines in Market Value (four less than previously). The greatest growth was recorded by the Lear 45XR at 37.1 percent, while the Lear 40 logged the largest percent drop at 40.2.

Aircraft availability and Market Value moved in opposite directions on 30 models. Fifty-one others had the number of aircraft for sale and Average Asking Price move either up or down together. The remaining nine experienced no change in how many were available, but had increases or decreases in Average Asking Price, or availability movement without Market Value change.

Scroll down for Market Briefing Summaries 

Market Briefing Summaries (April 2017 – March 2018)

Synopsis

Decreased Availability Fails To Stop Learjet Market Value Decline.

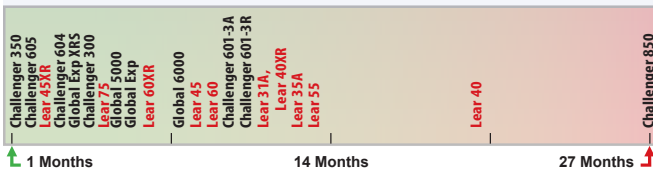
Eight of the 10 Learjet models logged Average Asking Price declines, which lowered the grouping's overall Market Value 6.9 percent. This was in spite of availability dropping by 31 aircraft (-3.0%). Only the 40XR (+3.6%) and 45XR (+37.1%) logged higher Average Asking Prices.

Learjet and Global (-8.0%) both ended behind Challenger (-11.0%) in the number of aircraft for sale. Learjet had the second largest drop in Market Value, ahead of Global (-19.2%) and behind Challenger (-0.3%).

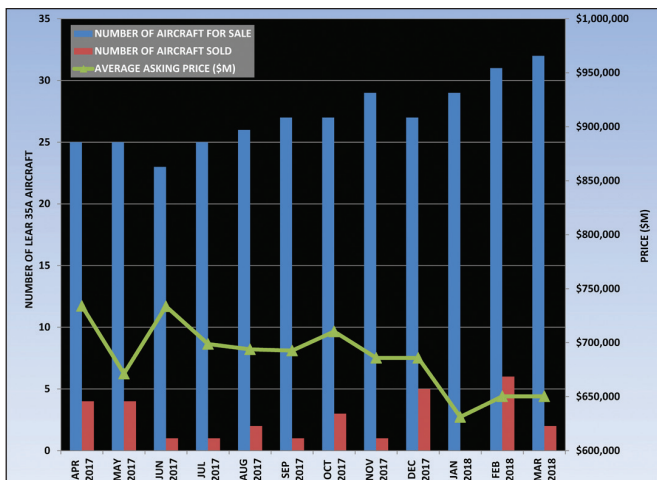
Embraer logged the largest percentage decrease in available aircraft, followed, in order, by Dassault Aviation, Single Engine Turboprops, Textron Aviation, Gulfstream, and Bombardier.

The Single Engine Turboprop segment posted a gain in Average Asking Price while all OEMs saw their overall Market Values drop.

BOMBARDIER INVENTORY ABSORPTION RATE (In Months)

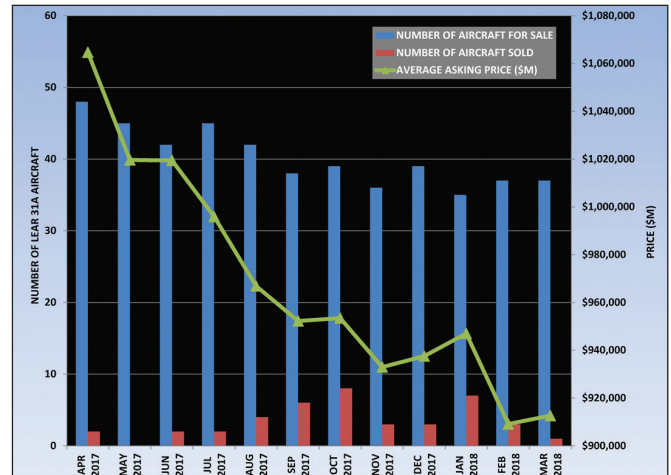


Bombardier Lear 35A



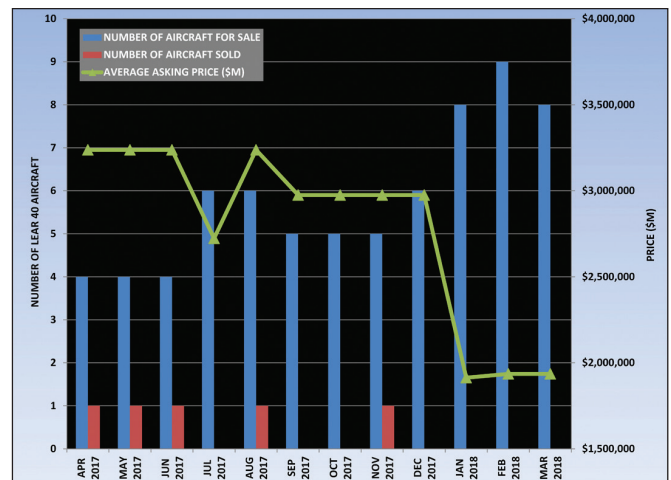
- ✈ Aircraft For Sale: **32** ↑ +28% from 25 Aircraft
- ✈ United States: **12** to 19
- ✈ International: **13** to 13
- ✈ Fleet Size: **447**
- ✈ Inventory Absorption Rate: **12.8 Months** at current availability
- ✈ Fleet Availability: **7.2%**
- ✈ Avg. Model Year: **1981**
- ✈ Avg. Total Time: **13,028 Hrs.**
- ✈ Avg. Asking Price: **\$650,333** ↓ \$83,667 (-11.4%)

Bombardier Lear 31A



- ✈ Aircraft For Sale: **37** ↓ -23% from 48 Aircraft
- ✈ United States: **38** to 26
- ✈ International: **10** to 11
- ✈ Fleet Size: **199**
- ✈ Inventory Absorption Rate: **10.8 Months** at current availability
- ✈ Fleet Availability: **18.6%**
- ✈ Avg. Model Year: **1996**
- ✈ Avg. Total Time: **5,318 Hrs.**
- ✈ Avg. Asking Price: **\$912,682** ↓ \$151,973 (-14.3%)

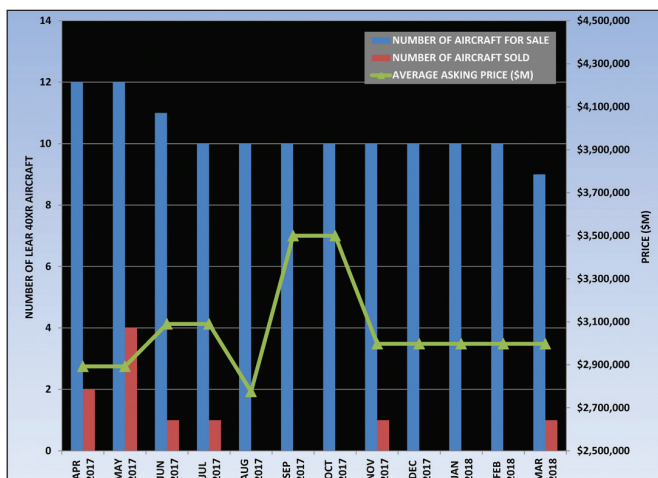
Bombardier Lear 40



- ✈ Aircraft For Sale: **8** ↑ +100% from 4 Aircraft
- ✈ United States: **1** to 4
- ✈ International: **3** to 4
- ✈ Fleet Size: **38**
- ✈ Inventory Absorption Rate: **19.2 Months** at current availability
- ✈ Fleet Availability: **21.1%**
- ✈ Avg. Model Year: **2005**
- ✈ Avg. Total Time: **4,087 Hrs.**
- ✈ Avg. Asking Price: **\$1,934,999** ↓ \$1,302,501 (-40.2%)

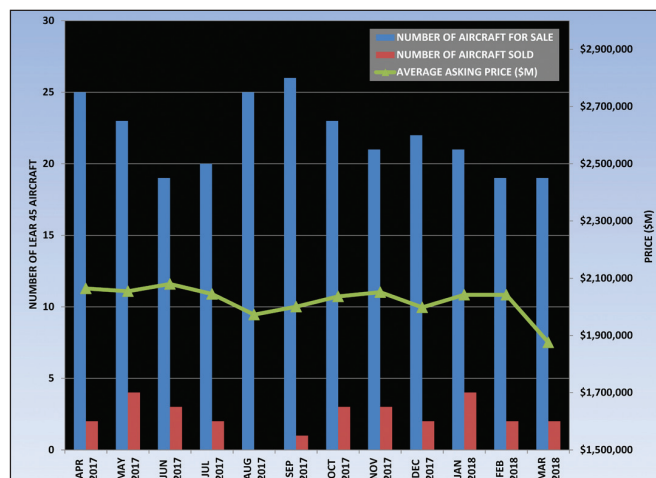
Market Briefing Summaries (April 2017 – March 2018)

Bombardier Lear 40XR



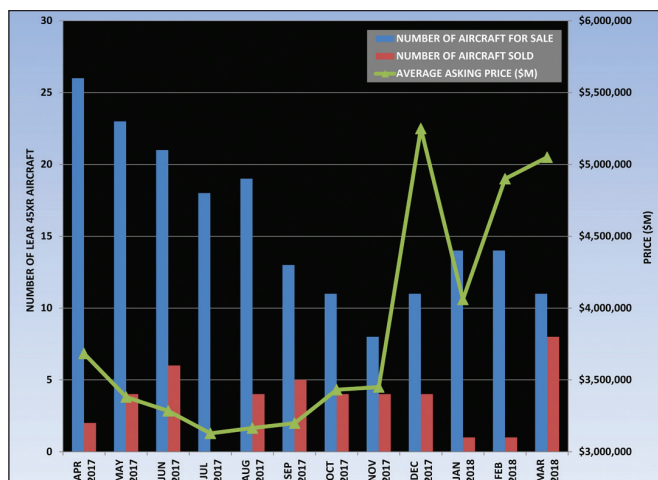
- ✈ Aircraft For Sale: **9**
 ↓ -25% from 12 Aircraft
- ✈ United States: ↓ 7 to 6
- ✈ International: ↓ 5 to 3
- ✈ Fleet Size: **93**
- ✈ Inventory Absorption Rate: **10.8 Months** at current availability
- ✈ Fleet Availability: **9.7%**
- ✈ Avg. Model Year: **2006**
- ✈ Avg. Total Time: **4,800 Hrs.**
- ✈ Avg. Asking Price: **\$2,997,500**
 ↑ \$105,000 (+3.6%)

Bombardier Lear 45



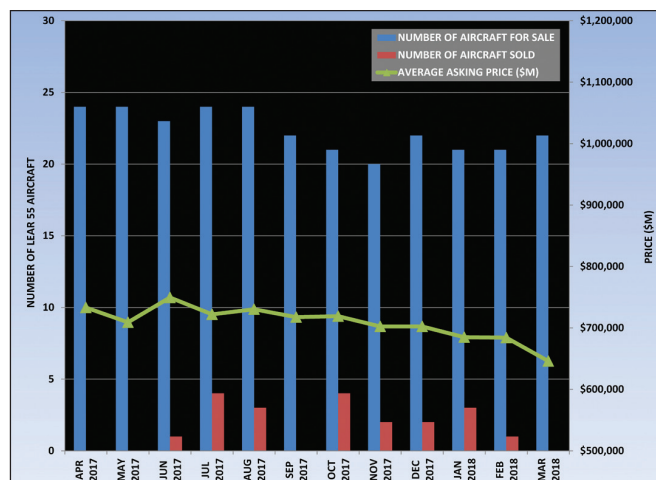
- ✈ Aircraft For Sale: **19**
 ↓ -24% from 25 Aircraft
- ✈ United States: ↓ 14 to 10
- ✈ International: ↓ 11 to 9
- ✈ Fleet Size: **243**
- ✈ Inventory Absorption Rate: **8.1 Months** at current availability
- ✈ Fleet Availability: **7.8%**
- ✈ Avg. Model Year: **2001**
- ✈ Avg. Total Time: **5,203 Hrs.**
- ✈ Avg. Asking Price: **\$1,875,556**
 ↓ \$188,675 (-9.1%)

Bombardier Lear 45XR



- ✈ Aircraft For Sale: **11**
 ↓ -58% from 26 Aircraft
- ✈ United States: ↓ 18 to 8
- ✈ International: ↓ 8 to 3
- ✈ Fleet Size: **206**
- ✈ Inventory Absorption Rate: **3.1 Months** at current availability
- ✈ Fleet Availability: **5.3%**
- ✈ Avg. Model Year: **2009**
- ✈ Avg. Total Time: **2,692 Hrs.**
- ✈ Avg. Asking Price: **\$5,050,000**
 ↑ \$1,366,231 (+37.1%)

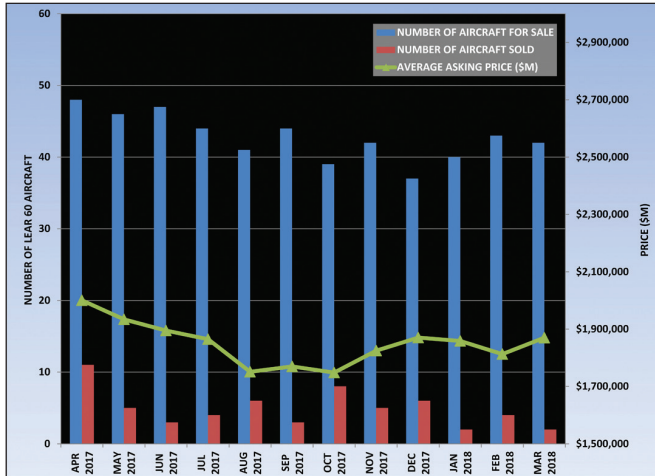
Bombardier Lear 55



- ✈ Aircraft For Sale: **22**
 ↓ -8% from 24 Aircraft
- ✈ United States: ↔ 22 to 22
- ✈ International: ↓ 2 to 0
- ✈ Fleet Size: **108**
- ✈ Inventory Absorption Rate: **13.2 Months** at current availability
- ✈ Fleet Availability: **20.4%**
- ✈ Avg. Model Year: **1983**
- ✈ Avg. Total Time: **11,382 Hrs.**
- ✈ Avg. Asking Price: **\$645,933**
 ↓ \$87,249 (-11.9%)

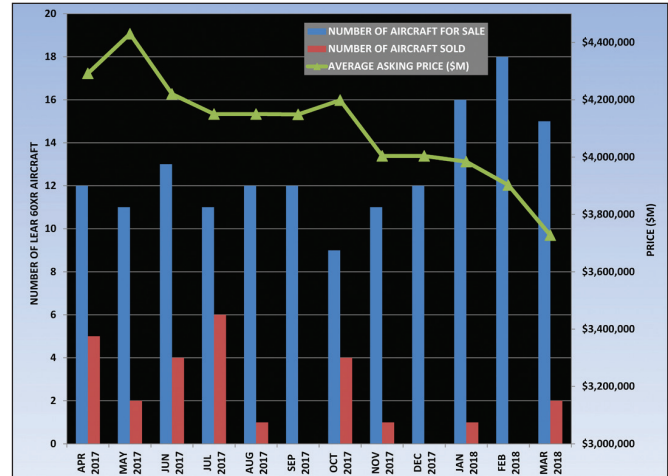
Market Briefing Summaries (April 2017 – March 2018)

Bombardier Lear 60



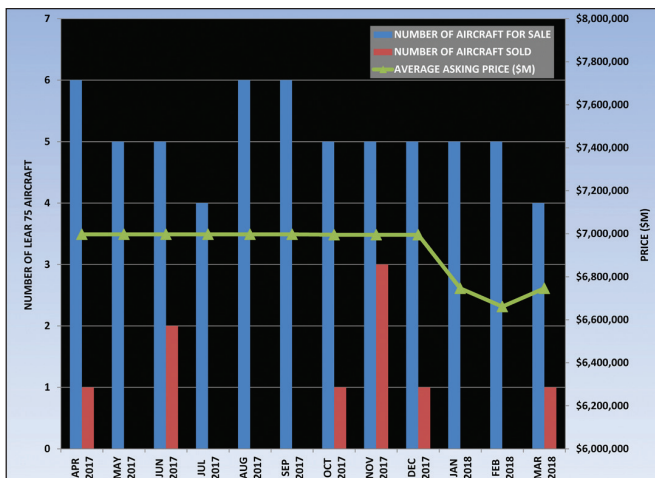
- ✈ Aircraft For Sale: **42**
- ↓ -13% from 48 Aircraft
- ✈ United States: ↓ 37 to 28
- ✈ International: ↑ 11 to 14
- ✈ Fleet Size: **302**
- ✈ Inventory Absorption Rate: **8.5 Months** at current availability
- ✈ Fleet Availability: **13.9%**
- ✈ Avg. Model Year: **1999**
- ✈ Avg. Total Time: **6,038 Hrs.**
- ✈ Avg. Asking Price: **\$1,870,000**
- ↓ \$130,450 (-6.5%)

Bombardier Lear 60XR



- ✈ Aircraft For Sale: **15**
- ↑ +25% from 12 Aircraft
- ✈ United States: ↑ 7 to 12
- ✈ International: ↓ 5 to 3
- ✈ Fleet Size: **112**
- ✈ Inventory Absorption Rate: **6.9 Months** at current availability
- ✈ Fleet Availability: **13.4%**
- ✈ Avg. Model Year: **2009**
- ✈ Avg. Total Time: **2,435 Hrs.**
- ✈ Avg. Asking Price: **\$3,727,500**
- ↓ \$564,167 (-13.1%)

Bombardier Lear 75



- ✈ Aircraft For Sale: **4**
- ↓ -33% from 6 Aircraft
- ✈ United States: ↔ 3 to 3
- ✈ International: ↓ 3 to 1
- ✈ Fleet Size: **108**
- ✈ Inventory Absorption Rate: **5.3 Months** at current availability
- ✈ Fleet Availability: **3.7%**
- ✈ Avg. Model Year: **2014**
- ✈ Avg. Total Time: **773 Hrs.**
- ✈ Avg. Asking Price: **\$6,746,250**
- ↓ \$251,250 (-3.6%)





JetPak
Market Valuation
MAKE AND MODEL SPECIFIC



Market information is a critical component of any aircraft transaction. Therefore, it only makes sense to begin the process — as either buyer or seller — with accurate and up-to-date knowledge regarding your current make and model aircraft, or the business jet or turboprop you wish to acquire.

The Holstein Aviation JetPak Aircraft Valuation provides you with a marketplace overview accompanied by data on specified aircraft, all at no cost or obligation to you!

JetPak Features

- ▶ Price range
- ▶ Number available
- ▶ Average days on market
- ▶ Sales and pricing trends
- ▶ Market Activity



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and Experience
To Work For You**

Corporate, private and governmental clients worldwide rely on the Holstein Aviation team to bring the utmost in capability and expertise to bear on their behalf. If you are selling a business jet or turboprop, look to us to obtain the highest reasonable price. When you need to acquire a business aircraft, we know how to ensure that you receive the most value for your money.

By partnering with Holstein Aviation, whose team member backgrounds and experience span the entrepreneurial to the Fortune 500, you instantly accrue the product and market knowledge, positive performance and enviable industry reputation capability that has been gained through:

- ▶ **300** years of total experience
- ▶ **66,000** combined flight hours
- ▶ **4,700** transactions
- ▶ **\$10 billion** in revenue

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- ✓ Buy a Business Aircraft
- ✓ Sell Your Aircraft or Fleet
- ✓ Lease a Jet or Turboprop
- ✓ Obtain Supplemental Lift
- ✓ Recruit / Outplace
- ✓ Consult / Analyze / Plan

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