



Proven Professionals. Trusted Partners.

Textron Aviation Cessna Light & Mid-Size Jets

Market Briefing

Spring 2018



Marketplace Overview

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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.

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

Market Value Declines on Mixed Availability.

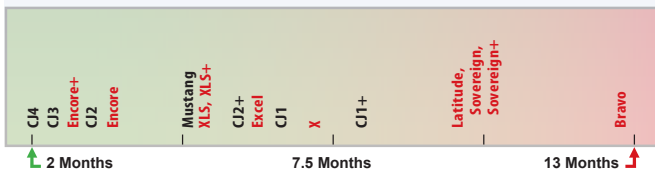
The larger Citation models recorded a smaller drop in availability of 12 (-4.0%) aircraft, which contributed to a reduction (-3.9%) in Market Value.

Encore, XLS, XLS+, Sovereign+ and X each logged availability declines ranging from 36 percent fewer (XLS) to 11 percent less aircraft available (X). Additional aircraft on the market went from one (+33.0%) for the Latitude to four (+9.0%) for the Bravo to six (+33.0%) for the Excel. Encore+ and Sovereign had no changes.

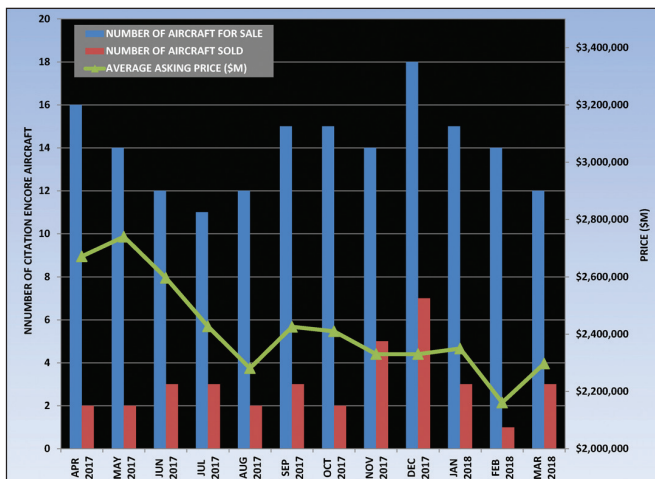
Embraer logged the largest percentage decrease in available aircraft, followed by Dassault Aviation, Single Engine Turboprops, Textron Aviation, Gulfstream, and Bombardier.

All OEMs experienced Market Value decreases while the Single Engine Turboprop segment logged a higher (+2.0%) Average Asking Price.

TEXTRON AVIATION CESSNA CITATION INVENTORY ABSORPTION RATE (In Months)

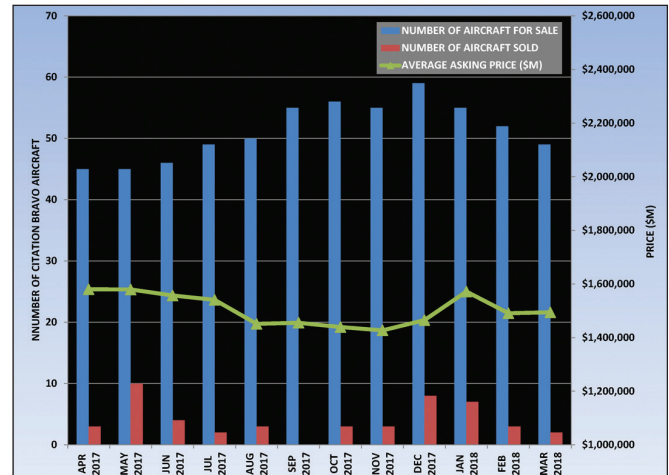


Cessna Citation Encore



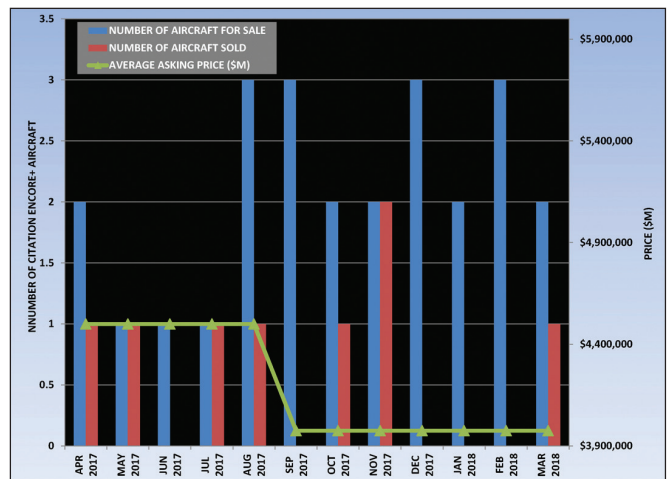
- ✈ Aircraft For Sale: **12**
↓ -25% from 16 Aircraft
- ✈ Fleet Availability: **7.4%**
- ✈ United States: ↓ 14 to 11
- ✈ International: ↓ 2 to 1
- ✈ Fleet Size: **163**
- ✈ Inventory Absorption Rate: **4.0 Months** at current availability
- ✈ Avg. Model Year: **2003**
- ✈ Avg. Total Time: **6,495 Hrs.**
- ✈ Avg. Asking Price: **\$2,297,500**
↓ \$373,750 (-14.0%)

Cessna Citation Bravo



- ✈ Aircraft For Sale: **49**
↑ +9% from 45 Aircraft
- ✈ Fleet Availability: **15.1%**
- ✈ United States: ↔ 26 to 26
- ✈ International: ↑ 19 to 23
- ✈ Fleet Size: **324**
- ✈ Inventory Absorption Rate: **12.3 Months** at current availability
- ✈ Avg. Model Year: **2001**
- ✈ Avg. Total Time: **4,894 Hrs.**
- ✈ Avg. Asking Price: **\$1,494,474**
↓ \$85,907 (-5.4%)

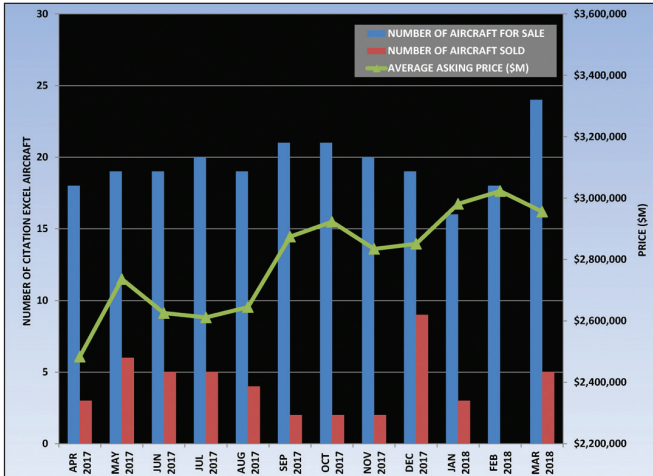
Cessna Citation Encore+



- ✈ Aircraft For Sale: **2**
↔ 0% from 2 Aircraft
- ✈ Fleet Availability: **3.1%**
- ✈ United States: ↔ 2 to 2
- ✈ International: ↔ 0 to 0
- ✈ Fleet Size: **65**
- ✈ Inventory Absorption Rate: **3.0 Months** at current availability
- ✈ Avg. Model Year: **2008**
- ✈ Avg. Total Time: **4,088 Hrs.**
- ✈ Avg. Asking Price: **\$3,975,000**
↓ \$525,000 (-11.7%)

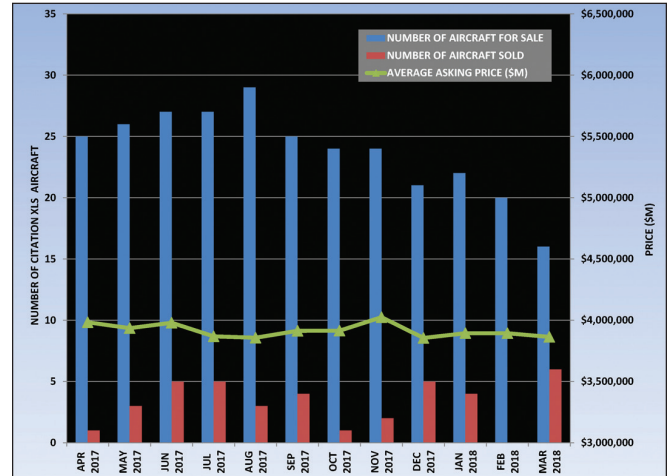
Market Briefing Summaries (April 2017 – March 2018)

Cessna Citation Excel



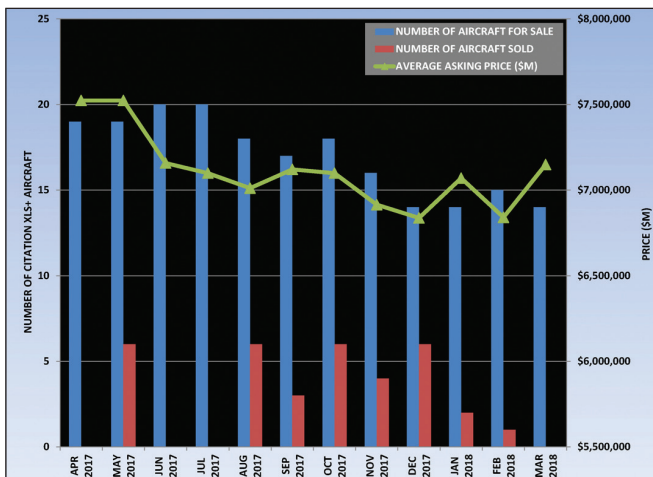
- ✈ Aircraft For Sale: **24**
 - ↑ +33% from 18 Aircraft
- ✈ United States: ↑ 11 to 21
- ✈ International: ↓ 7 to 3
- ✈ Fleet Size: **367**
- ✈ Inventory Absorption Rate: **6.3 Months** at current availability
- ✈ Fleet Availability: **6.5%**
- ✈ Avg. Model Year: **2000**
- ✈ Avg. Total Time: **6,731 Hrs.**
- ✈ Avg. Asking Price: **\$2,956,111**
 - ↑ \$472,361 (+19.0%)

Cessna Citation XLS



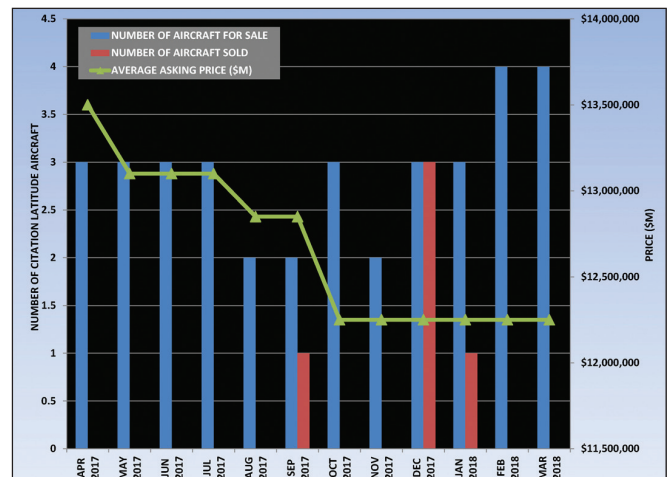
- ✈ Aircraft For Sale: **16**
 - ↓ -36% from 25 Aircraft
- ✈ United States: ↓ 12 to 7
- ✈ International: ↓ 13 to 9
- ✈ Fleet Size: **328**
- ✈ Inventory Absorption Rate: **4.9 Months** at current availability
- ✈ Fleet Availability: **4.9%**
- ✈ Avg. Model Year: **2006**
- ✈ Avg. Total Time: **3,389 Hrs.**
- ✈ Avg. Asking Price: **\$3,864,444**
 - ↓ \$119,127 (-3.0%)

Cessna Citation XLS+



- ✈ Aircraft For Sale: **14**
 - ↓ -26% from 19 Aircraft
- ✈ United States: ↔ 5 to 5
- ✈ International: ↓ 14 to 9
- ✈ Fleet Size: **241**
- ✈ Inventory Absorption Rate: **4.9 Months** at current availability
- ✈ Fleet Availability: **5.8%**
- ✈ Avg. Model Year: **2011**
- ✈ Avg. Total Time: **1,130 Hrs.**
- ✈ Avg. Asking Price: **\$7,149,167**
 - ↓ \$373,958 (-5.0%)

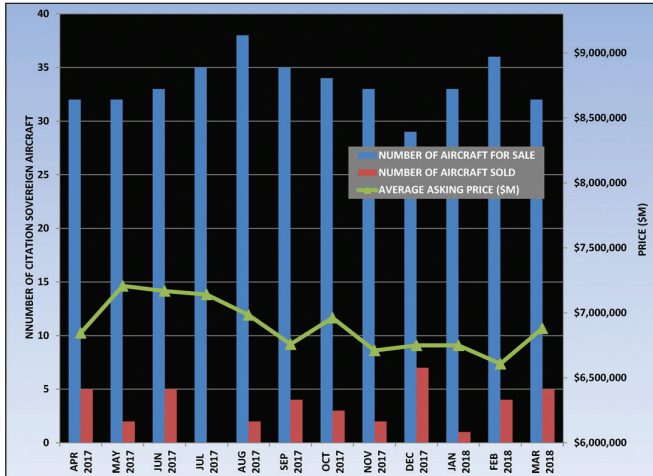
Cessna Citation Latitude



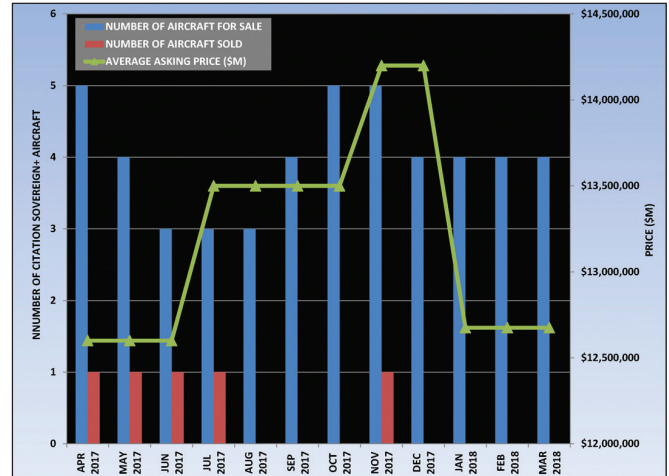
- ✈ Aircraft For Sale: **4**
 - ↑ +33% from 3 Aircraft
- ✈ United States: ↑ 2 to 3
- ✈ International: ↔ 1 to 1
- ✈ Fleet Size: **120**
- ✈ Inventory Absorption Rate: **9.6 Months** at current availability
- ✈ Fleet Availability: **3.3%**
- ✈ Avg. Model Year: **2016**
- ✈ Avg. Total Time: **418 Hrs.**
- ✈ Avg. Asking Price: **\$12,250,000**
 - ↓ \$1,250,000 (-9.3%)

Market Briefing Summaries (April 2017 – March 2018)

Cessna Citation Sovereign



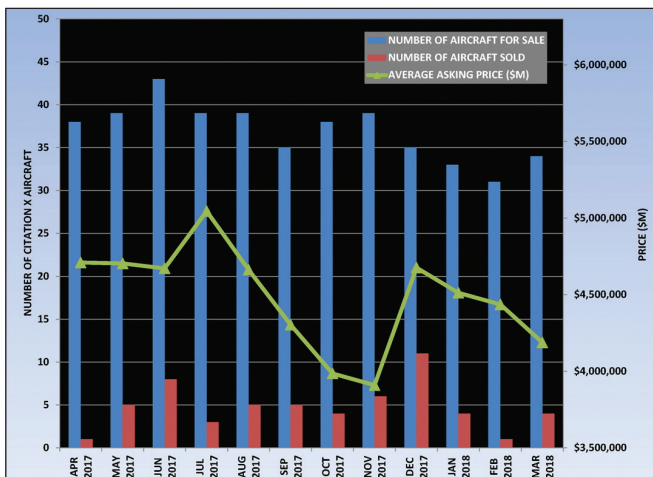
Cessna Citation Sovereign+



- ✈ Aircraft For Sale: **32**
- ↔ 0% from 32 Aircraft
- ✈ United States: ↑ 15 to 18
- ✈ International: ↓ 17 to 14
- ✈ Fleet Size: **348**
- ✈ Inventory Absorption Rate: **9.6 Months** at current availability
- ✈ Fleet Availability: **9.2%**
- ✈ Avg. Model Year: **2007**
- ✈ Avg. Total Time: **3,306 Hrs.**
- ✈ Avg. Asking Price: **\$6,880,500**
- ↑ \$35,167 (+0.5%)

- ✈ Aircraft For Sale: **4**
- ↓ -20% from 5 Aircraft
- ✈ United States: ↔ 3 to 3
- ✈ International: ↓ 2 to 1
- ✈ Fleet Size: **76**
- ✈ Inventory Absorption Rate: **9.6 Months** at current availability
- ✈ Fleet Availability: **5.3%**
- ✈ Avg. Model Year: **2016**
- ✈ Avg. Total Time: **821 Hrs.**
- ✈ Avg. Asking Price: **\$12,675,000**
- ↑ \$75,000 (+0.6%)

Cessna Citation X



- ✈ Aircraft For Sale: **34**
- ↓ -11% from 38 Aircraft
- ✈ United States: ↓ 26 to 23
- ✈ International: ↓ 12 to 11
- ✈ Fleet Size: **309**
- ✈ Inventory Absorption Rate: **7.2 Months** at current availability
- ✈ Fleet Availability: **11.0%**
- ✈ Avg. Model Year: **2001**
- ✈ Avg. Total Time: **6,164 Hrs.**
- ✈ Avg. Asking Price: **\$4,187,667**
- ↓ \$521,777 (-11.1%)



HOLSTEIN Aviation™

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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Put Knowledge 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

Call on Holstein Aviation to:

- ✓ 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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Holstein Aviation continues to sell business jets and turboprops
60% quicker than the market average!



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