



**>>> Market Reports** Fourth Quarter 2016

- Hawker** 800XP/850XP/900XP
- Citation** Bravo/Ultra/Encore/Encore+
- Phenom** 100/300
- Beechjet** 400A **Hawker** 400XP
- Lear** 45/45XR/60/60XR
- Challenger** 300/604/605



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Your aircraft is likely one of the biggest assets you have as an organization and it's critical that you know what your aircraft market looks like compared to other business aircraft. At Elliott Jets, we are providing quarterly market reports for Challenger, Hawker, Phenom, Citation, Lear and Beechjet 400A/Hawker 400XP.

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## Hawker

800XP/850XP/900XP

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## Citation

Bravo/Ultra/Encore/Encore+

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## Challenger

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## Current State of the Hawker 800XP Market

The Hawker 800XP market slowed significantly in the 3rd Quarter; there were only five retail transactions, down from 17 retail transactions in the 2nd quarter. Year to date there have been a total of 33 retail transactions as compared to 40 retail transactions through this time last year. The average asking price has continued to decline, down from \$2,370,000 in Q2 to \$2,290,000 in Q3. There are currently 60 airplanes for sale, or approximately 13% of the active fleet. We expect Q4 to continue to be weak and values will continue to decline as pricing pressure from the H850XP and H900XP continue to fall.



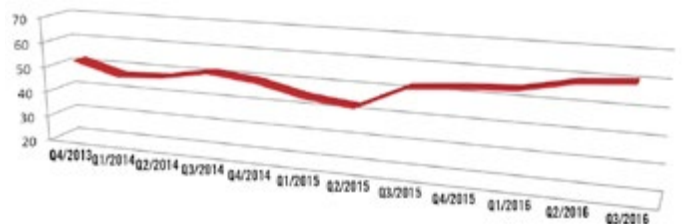
**HAWKER 800XP**

### Market Snapshot for the Hawker 800XP

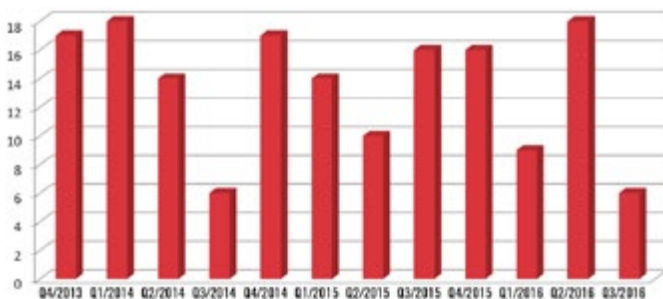
- # On Market: 60
- Fleet Size: 468
- % On Market: 13%
- Avg. Asking Price: \$2,293,480
- Avg. Days On Market (Sold): 242
- Avg. TT of Aircraft Currently For Sale: 5,700
- Transactions in 2015: 56
- Transactions in 2016 Q1-3: 33



**Hawker 800XP For Sale**



**Hawker 800XP Transactions**



### Hawker 800XP Performance

Range (NM):	2,620
Seating:	2/8
Cabin Volume (CuFt):	551
Max Speed (kts):	449
Cruise Speed (kts):	402
Rate of climb (f/m):	3,415
Balanced field length/Landing (feet):	5,640/2,282
Baggage:	48/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,390
Direct Operating Cost (per NM)	\$5.93

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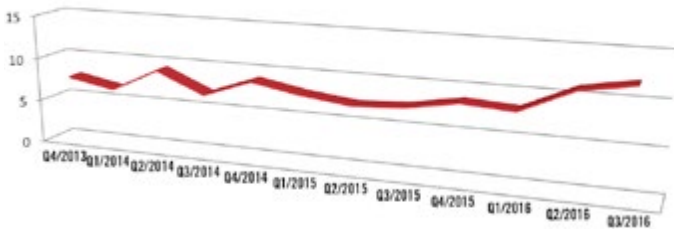


# HAWKER 850XP

## Market Snapshot for the Hawker 850XP

- # On Market: 12
- Fleet Size: 120
- % On Market: 10%
- Avg. Asking Price: \$4,228,750
- Avg. Days On Market (Sold): 295
- Avg. TT of Aircraft Currently For Sale: 2,839
- Transactions in 2015: 18
- Transactions in 2016 Q1-3: 2

Hawker 850XP For Sale



## Current State of the Hawker 850XP Market

The Hawker 850XP market has slowed significantly in the 3rd Quarter; there was only one retail transaction in the 3rd quarter, down from two retail transactions in the 2nd quarter. Year to date there have been a total of two retail transactions as compared to 16 retail transactions through this time last year. The average asking price has remained relatively flat at \$4,200,000. There are currently 12 airplanes for sale, or approximately 10% of the active fleet. We expect the 4th quarter to continue to be weak, with continued pressure on values as the H900XP market and similar class of airplanes continue to fall.

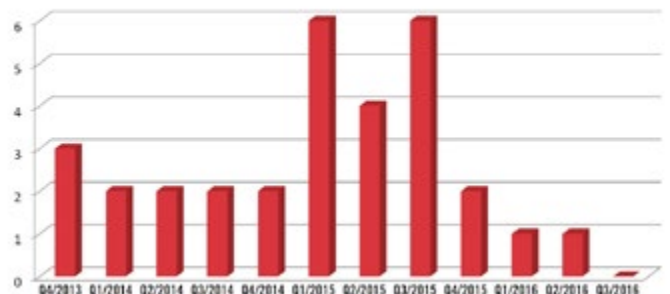


## Hawker 850XP Performance

Range (NM):	2,710
Seating:	2/8
Cabin Volume (CuFt):	551
Max Speed (kts):	452
Cruise Speed (kts):	402
Rate of climb (f/m):	3,415
Balanced field length/Landing (feet):	5,641/2,286
Baggage:	50/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,374
Direct Operating Cost (per NM)	\$5.82

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Hawker 850XP Transactions





## Current State of the Hawker 900XP Market

The Hawker 900XP market has continued to decline and presents significant value for the capabilities of the aircraft. Pricing dropped significantly in the 3rd quarter, as average asking prices dropped from \$5,390,000 to \$4,920,000. However, there was a significant uptick in retail transactions in the 3rd quarter for a total of six retail transactions as compared to two transactions in the 2nd quarter. There are currently 23 airplanes for sale, or approximately 8% of the active fleet. The trends would indicate that we may have reached a tipping point and that buyers are seeing the value in the 900XP. With the reduced inventory and the number of transactions up in the 3rd quarter, pricing may now stabilize during the 4th quarter.

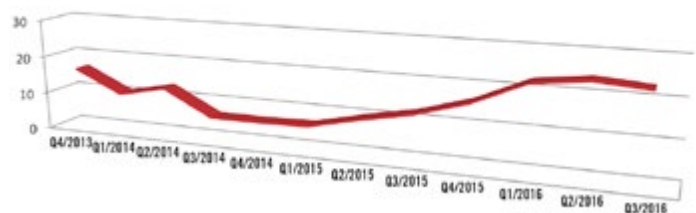


### Market Snapshot for the Hawker 900XP

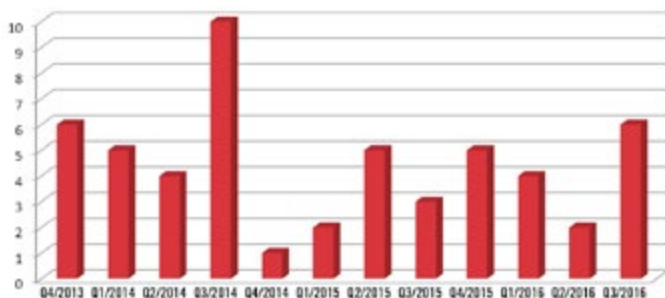
- # On Market: 23
- Fleet Size: 184
- % On Market: 8%
- Avg. Asking Price: \$4,920,722
- Avg. Days On Market (Sold): 279
- Avg. TT of Aircraft Currently For Sale: 1,848
- Transactions in 2015: 15
- Transactions in 2016 Q1-3: 12



Hawker 900XP For Sale



Hawker 900XP Transactions



### Hawker 900XP Performance

Range (NM):	2,929
Seating:	2/8
Cabin Volume (CuFt):	551
Max Speed (kts):	452
Cruise Speed (kts):	402
Rate of climb (f/m):	3,415
Balanced field length/Landing (feet):	5,258/2,283
Baggage:	50/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,150
Direct Operating Cost (per NM)	\$5.30

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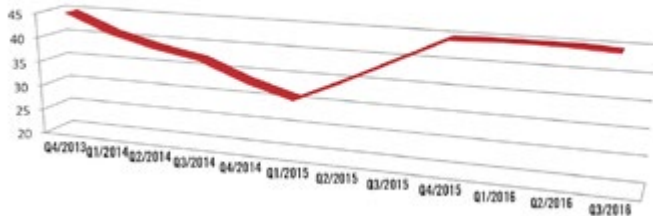
## Current State of the Citation Bravo Market

There always seems to be plenty of Citation Bravos available for sale. Throughout this year, the aircraft for sale inventory has been over 40 Bravos on the market. Bravos with engine programs are becoming the aircraft of choice for buyers. The high costs of the PW530A engine overhauls are pushing this trend. Still, a good aircraft with US history on an engine program and priced to sell will sell in a reasonable timeframe. The values are still trending down. The demand rating for the Bravo is C+.

### Market Snapshot for the Citation Bravo

- # On Market: 44
- Fleet Size: 329
- % On Market: 13%
- Avg. Asking Price: \$1,656,767
- Avg. Days On Market (Sold): 254
- Avg. TT of Aircraft Currently For Sale: 4,271
- Transactions in 2015: 32
- Transactions in 2016 Q1-3: 30

Citation Bravos For Sale

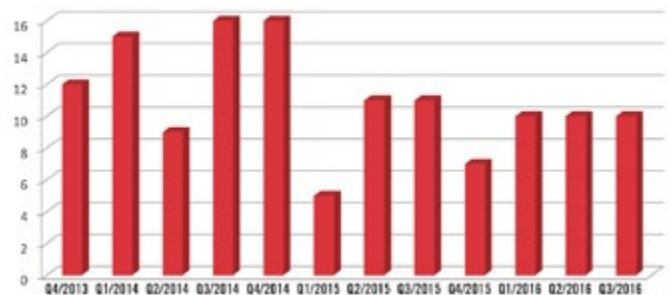


### Citation Bravo Performance

Range (NM):	1,720
Seating:	2/7
Cabin Volume (CuFt):	292
Max Speed (kts):	405
Cruise Speed (kts):	335
Rate of climb (f/m):	3,190
Balanced field length/Landing (feet):	4,160/2,577
Baggage:	28/46
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,368
Direct Operating Cost (per NM)	\$3.92

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Citation Bravo Transactions



## Current State of the Citation Ultra Market

The Ultra market is different than the Bravo. There are not a lot of aircraft from which to choose. Many of the Ultras listed for sale are the former Netjets aircraft with 10,000+ hours on the airframe. A lower time Ultra with good history will sell fairly quickly if priced realistically. Engine programs are not as important with the Ultra, but we have seen the JT15D overhaul costs go up significantly in the last few years. This could be a factor in the future. Citation Ultra values have slightly decreased over the last few quarters. The demand rating for the Citation Ultra is a B+.

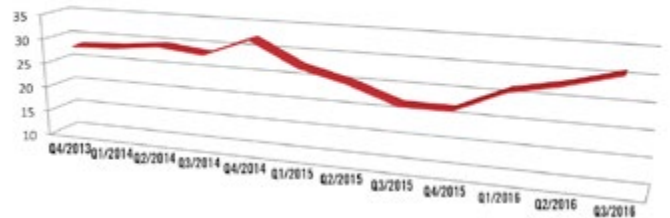


### Market Snapshot for the Citation Ultra

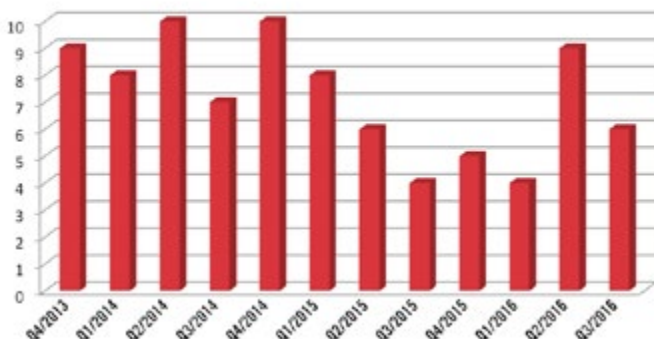
# On Market: 31  
 Fleet Size: 275  
 % On Market: 11%  
 Avg. Asking Price: \$1,691,739  
 Avg. Days On Market (Sold): 220  
 Avg. TT of Aircraft Currently For Sale: 7,995  
 Transactions in 2015: 23  
 Transactions in 2016 Q1-3: 19



Citation Ultras For Sale



Citation Ultra Transactions



### Citation Ultra Performance

Range (NM):	1,651
Seating:	2/7
Cabin Volume (CuFt):	310
Max Speed (kts):	430
Cruise Speed (kts):	372
Rate of climb (f/m):	4,230
Balanced field length/Landing (feet):	3,510/2,300
Baggage:	26/41
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,724
Direct Operating Cost (per NM)	\$4.46

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**CITATION ENCORE**

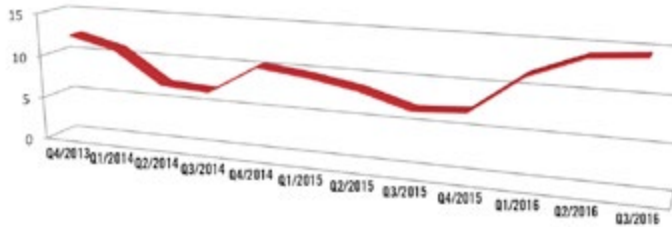
**Current State of the Citation Encore Market**

It has been a while since we have seen this amount of Encore aircraft for sale. With this increase in the amount of inventory, resale values have dropped and days on market have increased in 2016. As the fleet airframe hours increase and get closer to the 5,000 hour engine overhaul time, the Encores without an engine program will see values pushed down significantly. The engine overhauls will be expensive. The demand rating for the Encore is a C.

**Market Snapshot for the Citation Encore**

- # On Market: 14
- Fleet Size: 165
- % On Market: 8%
- Avg. Asking Price: \$2,658,125
- Avg. Days On Market (Sold): 219
- Avg. TT of Aircraft Currently For Sale: 4,299
- Transactions in 2015: 11
- Transactions in 2016 Q1-3: 10

Citation Encores For Sale

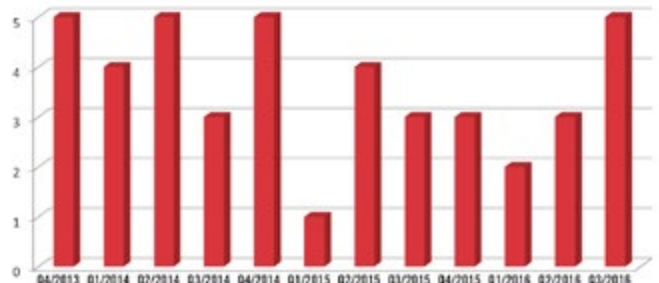


**Citation Encore Performance**

Range (NM):	1,736
Seating:	2/7
Cabin Volume (CuFt):	314
Max Speed (kts):	430
Cruise Speed (kts):	372
Rate of climb (f/m):	4,740
Balanced field length/Landing (feet):	3,920/2,517
Baggage:	28/43
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,619
Direct Operating Cost (per NM)	\$4.11

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Citation Encore Transactions



## Current State of the Citation Encore+ Market

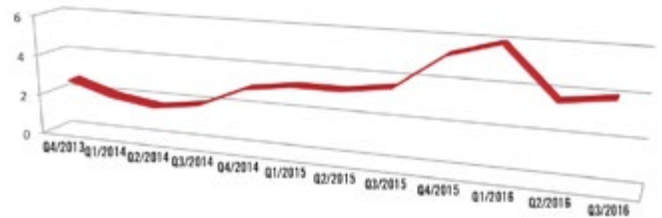
The Encore+ does not share the same inventory situation as the Encore. There are only 4 Encore+ aircraft for sale today which is well below normal Citation fleet percentage. The Encore+ is a niche market aircraft but the demand is still enough to keep the average days on market under 200. From the small amount of transactions this year, values are trending down for the Encore+. The demand for the Encore+ is a C-.



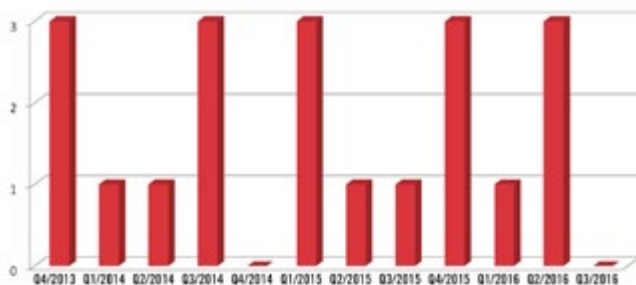
### Market Snapshot for the Citation Encore+

- # On Market: 4
- Fleet Size: 66
- % On Market: 6%
- Avg. Asking Price: \$4,500,000
- Avg. Days On Market (Sold): 193
- Avg. TT of Aircraft Currently For Sale: 1,306
- Transactions in 2015: 8
- Transactions in 2016 Q1-3: 4

Citation Encore+ For Sale



Citation Encore+ Transactions



### Citation Encore+ Performance

Range (NM):	1,792
Seating:	2/7
Cabin Volume (CuFt):	314
Max Speed (kts):	430
Cruise Speed (kts):	372
Rate of climb (f/m):	4,620
Balanced field length/Landing (feet):	3,920/2,509
Baggage:	28/43
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,574
Direct Operating Cost (per NM)	\$4.00

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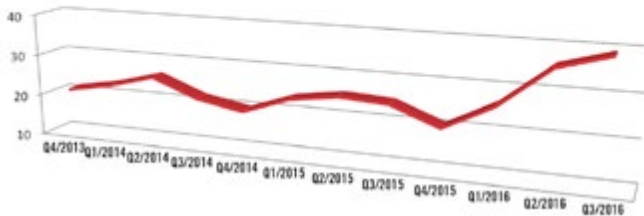
## Current State of the Phenom 100 Market

The Phenom 100 market cooled off a bit during early 2015 and that trend continued through the first half of 2016 with ten retail transactions. The total of 20 transactions for the 2015 calendar year was down from 26 transactions that occurred in 2014. Sales activity this year is comparatively good with 20 transactions year to date. Inventory levels have climbed for the third quarter with 39 aircraft for sale. Currently there is 13% of the fleet for sale. That number is up slightly since the end of last year. About half the Phenom 100s on the market are registered in the United States. While prices trend slightly up, they have remained relatively stable compared to some models.

### Market Snapshot for the Phenom 100

- # On Market: 39
- Fleet Size: 293
- % On Market: 13%
- Avg. Asking Price: \$2,593,889
- Avg. Days On Market (Sold): 204
- Avg. TT of Aircraft Currently For Sale: 1,087
- Transactions in 2015: 24
- Transactions in 2016 Q1-3: 20

Phenom 100 For Sale

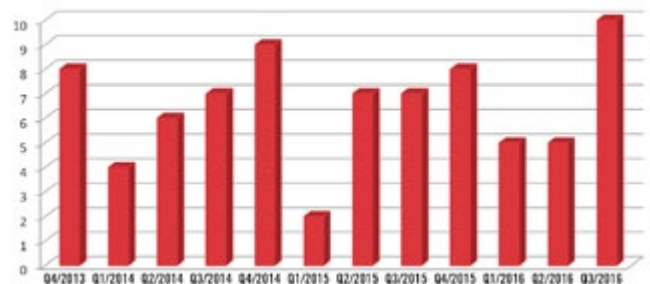


### Phenom 100 Performance

Range (NM):	1,242
Seating:	1/5
Cabin Volume (CuFt):	212
Max Speed (kts):	390
Cruise Speed (kts):	333
Rate of climb (f/m):	3,061
Balanced field length/Landing (feet):	3,040/2,448
Baggage:	10/60
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$905
Direct Operating Cost (per NM)	\$2.81

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Phenom 100 Transactions





## Current State of the Phenom 300 Market

The Phenom 300 continues to be a very successful aircraft for Embraer and the used market as the model is becoming more established. After a slow start in 2015, the pre-owned Phenom 300 market heated up in the fourth quarter. Seven retail transactions during that historically active quarter brought the total aircraft traded in 2015 to 14, topping 2014's total of 10. For the first half of this year, activity has been good and 13 aircraft were sold through the third quarter of this year. Unfortunately, only two have sold in the third quarter so the activity is down. Inventory levels during the year bottomed out in the second quarter and rose steadily to 15 units by the end of the year. They have now increased to 22, representing only about 6% of the fleet. For the first three quarters, while prices are trending mostly flat, they are still very steady compared to some competitors' light jet class.



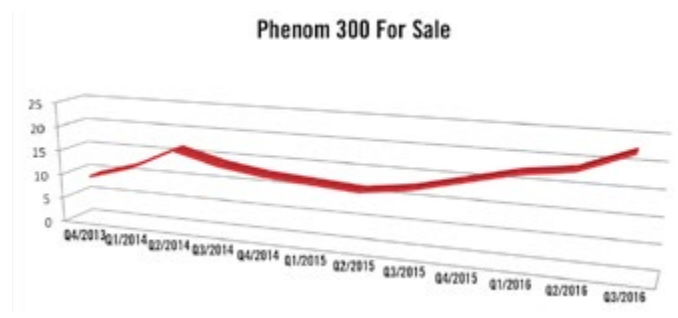
**PHENOM 300**

### Market Snapshot for the Phenom 300

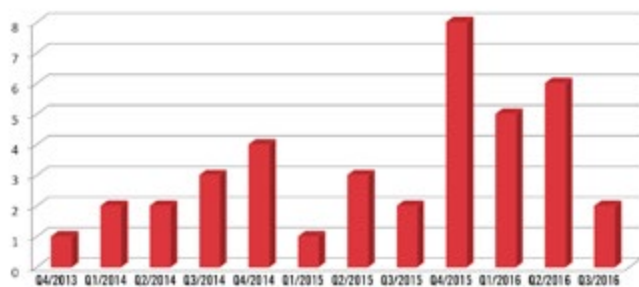
- # On Market: 22
- Fleet Size: 359
- % On Market: 6%
- Avg. Asking Price: \$6,966,538
- Avg. Days On Market (Sold): 191
- Avg. TT of Aircraft Currently For Sale: 751
- Transactions in 2015: 14
- Transactions in 2016 Q1-3: 13



**Phenom 300 For Sale**



**Phenom 300 Transactions**



### Phenom 300 Performance

Range (NM):	2,077
Seating:	2/7
Cabin Volume (CuFt):	324
Max Speed (kts):	444
Cruise Speed (kts):	383
Rate of climb (f/m):	3,335
Balanced field length/Landing (feet):	3,138/2,229
Baggage:	19/66
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,358
Direct Operating Cost (per NM)	\$3.40

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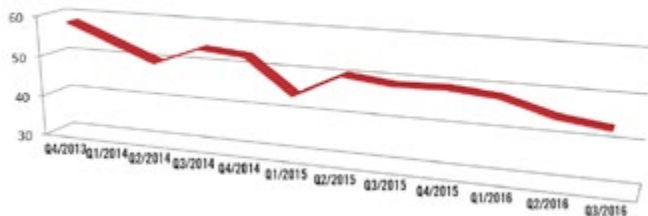


**BEECHJET 400A**

**Market Snapshot for the Beechjet 400A**

# On Market: 43  
 Fleet Size: 313  
 % On Market: 14%  
 Avg. Asking Price: \$1,247,102  
 Avg. Days On Market (Sold): 342  
 Avg. TT of Aircraft Currently For Sale: 5,524  
 Transactions in 2015: 35  
 Transactions in 2016 Q1-3: 35

**Beechjet 400A For Sale**



**Beechjet 400A Performance**

Range (NM):	1,519
Seating:	2/7
Cabin Volume (CuFt):	305
Max Speed (kts):	458
Cruise Speed (kts):	410
Rate of climb (f/m):	4,020
Balanced field length/Landing (feet):	4,600/3,050
Baggage:	30/26
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,657
Direct Operating Cost (per NM)	\$4.02

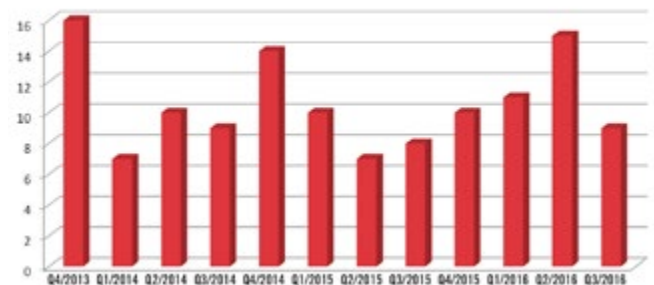
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**Current State of the Beechjet 400A Market**

The Beechjet 400A fleet is 313 aircraft. Of the fleet, 43 were for sale at the end of the third quarter. This represents 14% of the fleet for sale. In 2015, the Beechjet 400A market experienced a softening value and slower transaction rate, but activity has been increasing and ask prices appear to be stabilizing. For the first quarter of 2016, there were 10 transactions compared to 10 in the first quarter of 2015 and 35 for the entire year in 2015. The second quarter recorded an additional 13 sales and the third quarter recorded 12 additional sales, for a total year to date of 35 transactions. This airframe has had more transactions in the first three quarters than all of last year. The Beechjet 400A continues to represent one of the best values in its class. With certified upgrades like the Garmin G5000 avionics solution and the Elliott 400E program, it will be interesting to see how the market responds. The Beechjet 400A market has been relatively stable and fairly predictable over the last year. For 2015, there were 33 retail transactions, down from 40 for the previous year. The average asking price for a typical 400A is \$1,247,000. A premium continues to be paid for low engine and airframe times.



**Beechjet 400A Transactions**



## Current State of the Hawker 400XP Market

The Hawker 400XP activity for the first two quarters was very slow in 2016. Sales for 2015 were off by 20 units from the previous year, which represent a whopping 60% decrease in activity. Only three aircraft were sold in the first quarter this year and none in the second quarter. However, in the third quarter five 400XPs were sold. Inventory levels trended up throughout the year with a range from 19 to 23 units for sale at any given time and are now trending up. There are 24 400XPs for sale at this time, up from 19 on the last report. Prices for the 400XP remain extremely soft; as such the airplanes are truly at bargain prices. You can expect to pay an average of \$2,163,000 for a 400XP.

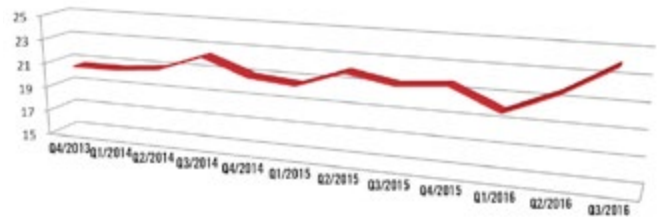


### Market Snapshot for the Hawker 400XP

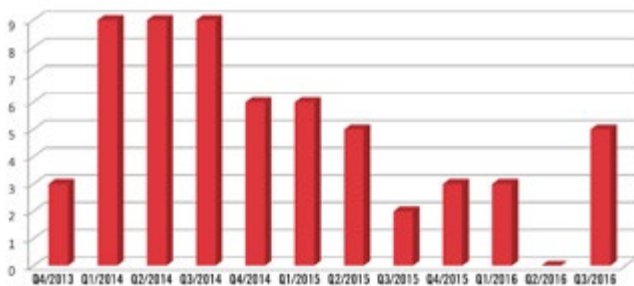
# On Market: 24  
 Fleet Size: 241  
 % On Market: 10%  
 Avg. Asking Price: \$2,163,080  
 Avg. Days On Market (Sold): 195  
 Avg. TT of Aircraft Currently For Sale: 2,319  
 Transactions in 2015: 16  
 Transactions in 2016 Q1-3: 8



Hawker 400XP For Sale



Hawker 400XP Transactions



### Hawker 400XP Performance

Range (NM):	1,519
Seating:	2/8
Cabin Volume (CuFt):	305
Max Speed (Kts):	450
Cruise Speed (Kts):	410
Rate of climb (f/m):	4,020
Balanced field length/Landing (feet):	4,600/3,015
Baggage:	31/25
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,626
Direct Operating Cost (per NM)	\$3.95

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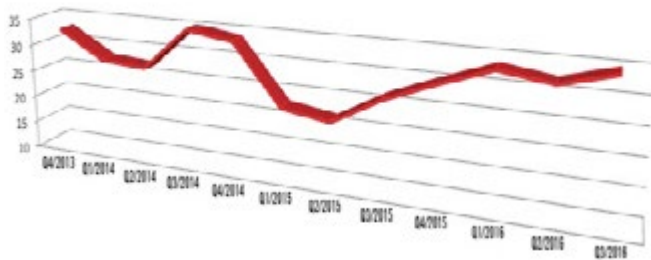


# LEAR 45

## Market Snapshot for the Lear 45

- # On Market: 34
- Fleet Size: 240
- % On Market: 14%
- Avg. Asking Price: \$2,246,625
- Avg. Days On Market (Sold): 205
- Avg. TT of Aircraft Currently For Sale: 5,362
- Transactions in 2015: 24
- Transactions in 2016 Q1-3: 12

Lear 45 For Sale



## Current State of the Lear 45 Market

The Lear 45 market saw a significant reduction in the number of retail transactions in the 3rd quarter, dropping from seven retail transaction to one retail transaction. Inventory levels have remained flat during the quarter with 34 currently available, or approximately 14% of the fleet. The average asking price during the 3rd quarter was \$2,240,000, down from \$2,460,000 in the 2nd quarter. The significant reduction in transactions and the continued downward pricing trend in the 45XR market would indicate that the Lear 45 market will continue to feel downward pricing pressure during the 4th quarter.

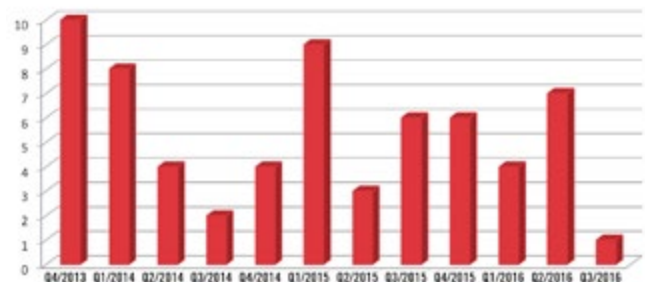


## Lear 45 Performance

Range (NM):	1,968
Seating:	2/8
Cabin Volume (CuFt):	415
Max Speed (kts):	465
Cruise Speed (kts):	416
Rate of climb (f/m):	2,800
Balanced field length/Landing (feet):	4,350/2,438
Baggage:	15/50
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,860
Direct Operating Cost (per NM)	\$4.44

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Lear 45 Transactions



## Current State of the Lear 45XR Market

The Lear 45XR market saw a nice increase in the number of retail transactions in the 3rd quarter of six, up from 4 retail transactions in the 2nd quarter. The average asking price has remained relatively flat at \$3,930,000, down slightly from \$3,970,000 in the 2nd quarter. We may have found the tipping point during the 3rd quarter in the Lear 45XR market after seeing a significant drop in pricing during the 2nd quarter. There are currently 26 aircraft available for sale, or approximately 12% of the active fleet. It looks as if sellers have finally accepted airplane values and buyers have started to complete transactions. Hopefully the 4th quarter will continue on that trend.

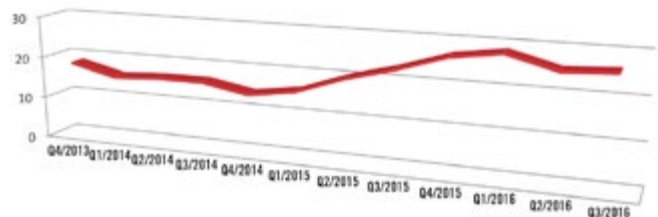


### Market Snapshot for the Lear 45XR

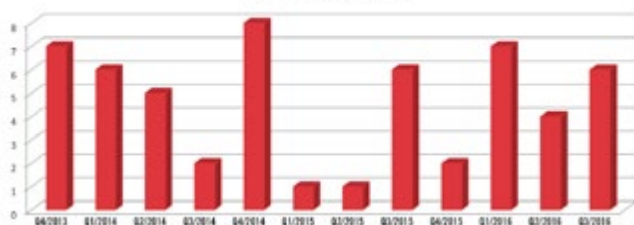
# On Market: 26  
 Fleet Size: 209  
 % On Market: 12%  
 Avg. Asking Price: \$3,939,167  
 Avg. Days On Market (Sold): 258  
 Avg. TT of Aircraft Currently For Sale: 3,001  
 Transactions in 2015: 10  
 Transactions in 2016 Q1-3: 17



Lear 45XR For Sale



Lear 45XR Transactions



### Lear 45XR Performance

Range (NM):	1,937
Seating:	2/8
Cabin Volume (CuFt):	415
Max Speed (kts):	465
Cruise Speed (kts):	432
Rate of climb (f/m):	2,630
Balanced field length/Landing (feet):	5,040/2,463
Baggage:	15/50
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,846
Direct Operating Cost (per NM)	\$4.30

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# LEAR 60

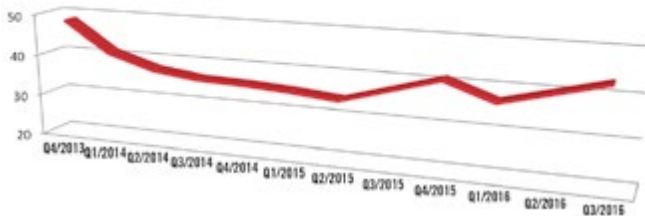
## Current State of the Lear 60 Market

The Lear 60 market saw a nice increase in the number of retail transaction in the 3rd quarter of 13, up from a total of four during the 2nd quarter. We also saw a slight up tick in the number of airplanes available from 40 in the 2nd quarter to 43 in the 3rd quarter, or approximately 14% of the active fleet. Average asking prices continued to drop from an average ask of \$1,950,000 in the 2nd quarter to \$1,860,000 in the 3rd quarter. If the transactions continue on the trend of the 3rd quarter, we may see some stabilization in pricing during the 4th quarter.

### Market Snapshot for the Lear 60

- # On Market: 43
- Fleet Size: 308
- % On Market: 14%
- Avg. Asking Price: \$1,867,089
- Avg. Days On Market (Sold): 285
- Avg. TT of Aircraft Currently For Sale: 5,919
- Transactions in 2015: 37
- Transactions in 2016 Q1-3: 24

Lear 60 For Sale

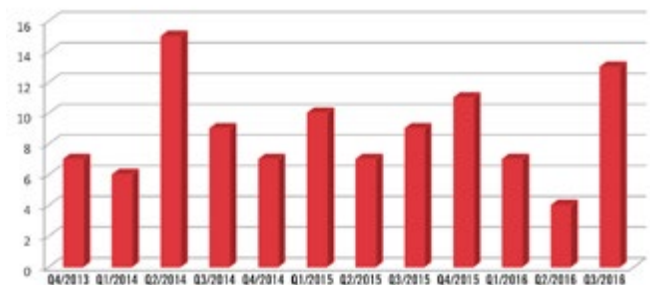


### Lear 60 Performance

Range (NM):	2,418
Seating:	2/7
Cabin Volume (CuFt):	447
Max Speed (kts):	465
Cruise Speed (kts):	423
Rate of climb (f/m):	4,500
Balanced field length/Landing (feet):	5,450/3,125
Baggage:	24/24
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,991
Direct Operating Cost (per NM)	\$4.64

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Lear 60 Transactions





## Current State of the Lear 60XR Market

The Lear 60XR mark saw a decrease in the number of transaction in the 4th quarter to three, down from four retail transactions in the 3rd quarter. We also saw an uptick in the number of aircraft for sale to 13, or approximately 12% of the fleet and an increase of three available airplanes. The average ask price during the 3rd quarter was \$4,150,000 down from \$4,350,000 in the 2nd quarter. The increased availability and the reduction in transactions has created pricing pressure on the 60XR market and we see that trend continuing into the 4th quarter.

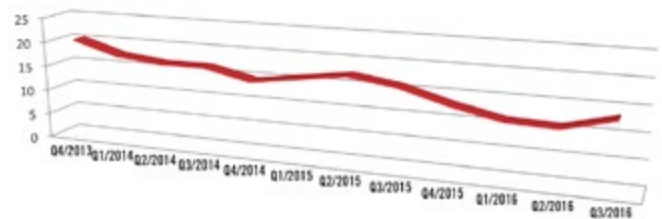


### Market Snapshot for the Lear 60XR

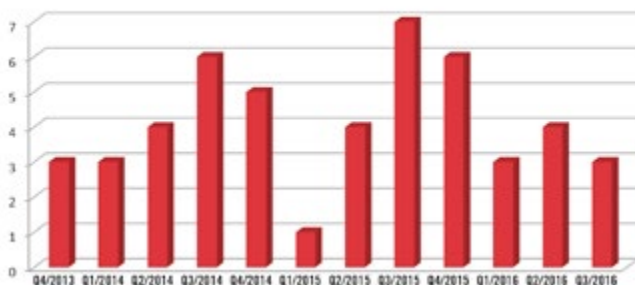
# On Market: 13  
 Fleet Size: 112  
 % On Market: 12%  
 Avg. Asking Price: \$4,157,273  
 Avg. Days On Market (Sold): 356  
 Avg. TT of Aircraft Currently For Sale: 1,792  
 Transactions in 2015: 18  
 Transactions in 2016 Q1-3: 10



Lear 60XR For Sale



Lear 60XR Transactions



### Lear 60XR Performance

Range (NM):	2,398
Seating:	2/7
Cabin Volume (CuFt):	447
Max Speed (kts):	465
Cruise Speed (kts):	423
Rate of climb (f/m):	4,500
Balanced field length/Landing (feet):	5,450/3,190
Baggage:	24/24
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,909
Direct Operating Cost (per NM)	\$4.50

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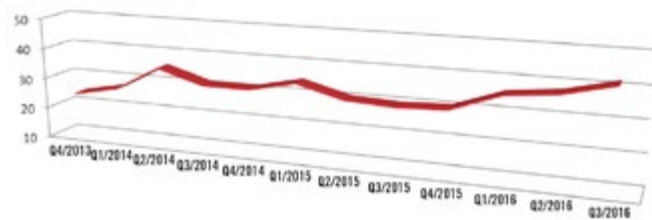
## Current State of the Challenger 300 Market

Challenger 300 aircraft priced correctly below \$10 million are fairly active in the current market. Later model aircraft are not doing as well. You see this in the numbers this year as 2010 and older aircraft are the majority of the retail transactions. Overall, the sales activity in 2016 is not as brisk as the previous year. The demand rating for the Challenger 300 is a B.

### Market Snapshot for the Challenger 300

- # On Market: 41
- Fleet Size: 453
- % On Market: 9%
- Avg. Asking Price: \$9,713,548
- Avg. Days On Market (Sold): 236
- Avg. TT of Aircraft Currently For Sale: 2,893
- Transactions in 2015: 44
- Transactions in 2016 Q1-3: 20

Challenger 300 For Sale

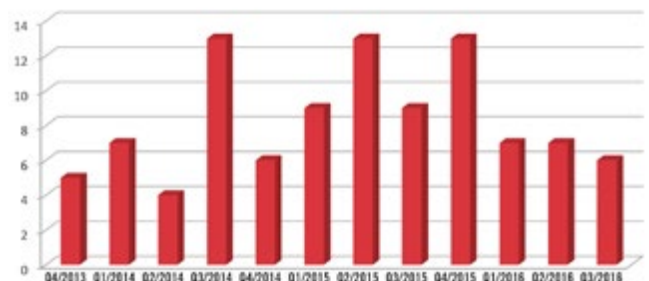


### Challenger 300 Performance

Range (NM):	3,340
Seating:	3/8
Cabin Volume (CuFt):	930
Max Speed (Kts):	470
Cruise Speed (Kts):	459
Rate of climb (f/m):	4,240
Balanced field length/Landing (feet):	4,810/2,370
Baggage:	106/-
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$2,504
Direct Operating Cost (per NM)	\$5.98

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Challenger 300 Transactions



## Current State of the Challenger 604 Market

We have seen a reduction in the amount of Challenger 604 aircraft for sale over the last few quarters. This is due to drop in value for these aircraft. Compared to last year, customers are taking advantage of the opportunities with the significant price reductions in this market. With this reduction in aircraft for sale inventory, we may see the Challenger 604 drop in value slow down. Time will tell. The sales activity in 2016 is still less than what we saw in 2015. The demand rating for the Challenger 604 is a C.

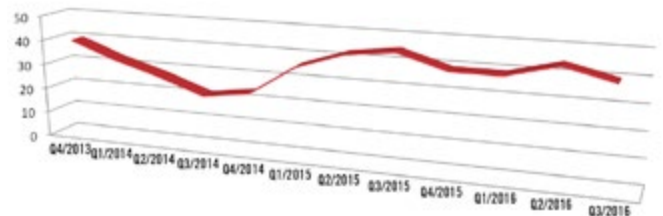


### Market Snapshot for the Challenger 604

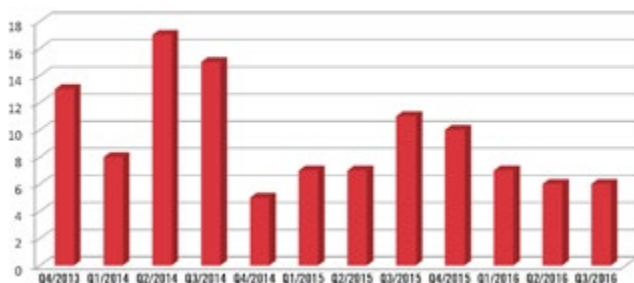
# On Market: 39  
 Fleet Size: 363  
 % On Market: 11%  
 Avg. Asking Price: \$7,315,290  
 Avg. Days On Market (Sold): 255  
 Avg. TT of Aircraft Currently For Sale: 5,482  
 Transactions in 2015: 35  
 Transactions in 2016 Q1-3: 19



Challenger 604 For Sale



Challenger 604 Transactions



### Challenger 604 Performance

Range (NM):	4,119
Seating:	3/10
Cabin Volume (CuFt):	1,146
Max Speed (Kts):	488
Cruise Speed (Kts):	425
Rate of climb (f/m):	4,345
Balanced field length/Landing (feet):	5,765/2,430
Baggage:	115/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,870
Direct Operating Cost (per NM)	\$6.93

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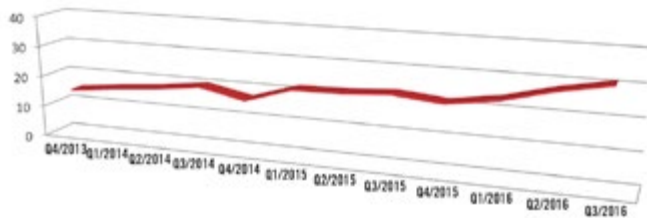
## Current State of the Challenger 605 Market

The Challenger 605 aircraft available for sale is still slowly increasing. That is expected as the fleet grows older and operators upgrade to new aircraft. Values for these aircraft are still dropping. This is not any different than other comparable large cabin aircraft. The demand rating for the Challenger 605 is a B.

### Market Snapshot for the Challenger 605

- # On Market: 31
- Fleet Size: 287
- % On Market: 11%
- Avg. Asking Price: \$12,675,238
- Avg. Days On Market (Sold): 243
- Avg. TT of Aircraft Currently For Sale: 2,392
- Transactions in 2015: 24
- Transactions in 2016 Q1-3: 12

Challenger 605 For Sale

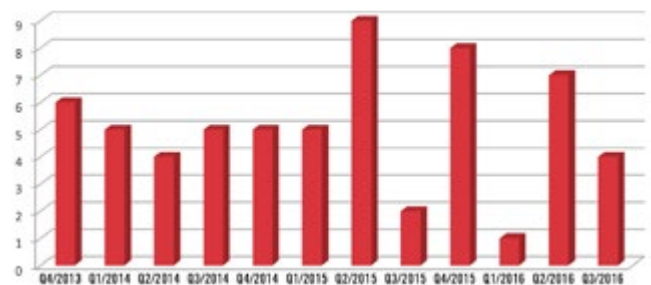


### Challenger 605 Performance

Range (NM):	4,123
Seating:	3/10
Cabin Volume (CuFt):	1,146
Max Speed (Kts):	488
Cruise Speed (Kts):	425
Rate of climb (f/m):	4,345
Balanced field length/Landing (feet):	5,840/2,300
Baggage:	115/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,682
Direct Operating Cost (per NM)	\$6.48

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Challenger 605 Transactions



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Elliott Jets, the aircraft sales division of Elliott Aviation, has eight decades of proven success brokering, acquiring and selling aircraft all over the world. There are few aircraft sales and acquisition businesses in the world that offer you eight decades of successful transactions combined with the technical experience from running a world-class MRO facility. At Elliott Jets, we continually sell our customers' aircraft much faster than the industry average by leveraging our unmatched technical expertise, accredited aircraft valuations, global customer network and aggressive marketing.



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Chairman and CEO



**Todd Jackson**  
VP of Acquisitions



**Jim Mitchell**  
Executive Sales Director



**Steve Davis**  
Executive Sales Director



**Jim Becker**  
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**John Fischer**  
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**Lynnette Olson**  
Administrative Assistant



**Andrew Evans**  
Director of Marketing



**Ginny Zink**  
Marketing Coordinator



## ACQUISITION SERVICES

Aircraft Acquisitions is a major function of Elliott Jets. We are experts at finding the best aircraft, at the best price, and representing you every step along the way. We carefully analyze your situation to acquire the aircraft that best suits your needs based on knowledge of trends, market expertise and industry resources. Feel confident when hiring Elliott Jets to find your next aircraft or fleet to provide the best outcome for your aviation needs. Our goal is to ensure your peace of mind throughout the entire acquisition process.

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Our team of industry veterans will help you get you a fair price and help you find a buyer – fast. We're committed to providing you with a quick response and the highest level of customer service in the industry. We will set a price for your aircraft that accurately reflects the most up-to-date market conditions to sell your aircraft at the best possible price in the least amount of time. We handle your transaction from start to finish, sparing you the hassles of selling your own aircraft. Our experienced technical staff conducts an in-depth aircraft evaluation, so you're ready for the sale. Using the latest technologies, our proven processes and exclusive marketing network, we promote your aircraft and attract qualified buyers. At sale time, we negotiate terms on your behalf and prepare all documents, so your transaction will go smoothly. Our promise is an exceptional experience.



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Our one-stop-shop in Moline, IL is an ISO 9001:2008 and AS9100 Rev C facility, ensuring the highest-level of quality standards and processes available. We are a FAA and EASA certified aircraft maintenance facility with highly skilled, factory trained mechanics, many with over 20 years of experience. They have seen many pre-buy inspections and can help you with common discrepancies in numerous different types of aircraft.

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