

MID-SIZE JETS

MARKET REPORT WINTER 2025

LEAR | HAWKER | CITATION





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Andrew Crawford, a Market Analyst at Elliott Jets, utilizes 12 years of aviation experience to guarantee precise and competitive aircraft transaction pricing. With a strong focus on data-driven insights, he collects and analyzes market data, evaluating trends, competitor pricing, and client preferences to offer comprehensive and reliable information. Andrew collaborates with the sales teams, providing them with up-to-date market insights. His dedication to excellence and passion for aviation instills confidence in our clients' aircraft transactions.





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LEAR 45XR



Market Overview

Lear 45XR inventory and transactions are holding steady as we make our way into the first quarter of 2025. There are 15 listings in this market, representing 7.4% of the active fleet. Inventory has remained steady for more than a year now, after recovering from depletion during 2022 and the first part of 2023. There were four sales during the fourth quarter, which is similar to the past two quarters, but is behind Q4 of 2023's active period of seven transactions. Pricing declined roughly 5% over the past few months, which is the largest drop since Q2 of 2023. With a decent amount of inventory and declining prices, now is a great time to buy a 45XR.





BUYERS MARKET

Ample Inventory | Declining Prices

MARKET SNAPSHOT

On Market

QUANTITY

15

(7.4% of fleet)

INVENTORY

+1

(over 90 days)

TOTAL TIME

3,705

(average)

Global Fleet

QUANTITY

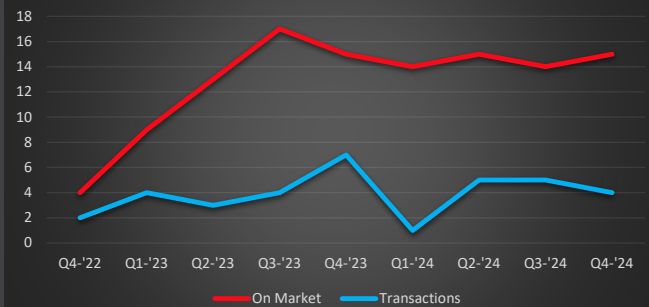
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Q4 TRANSACTIONS

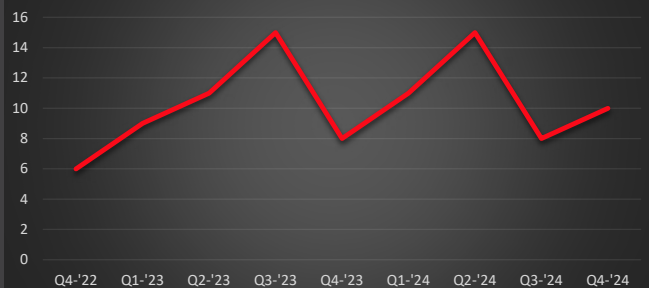
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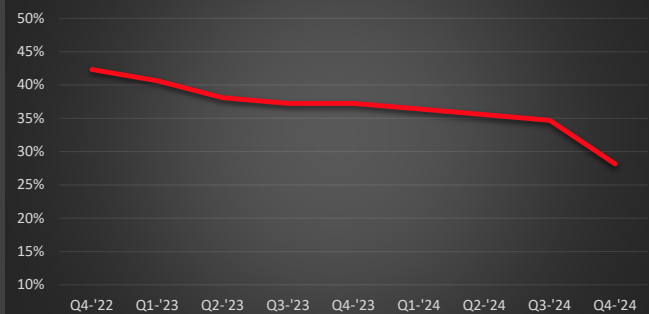
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



LEAR 60XR



Market Overview

Lear 60XR inventory remains stable, and transactions have picked up. There are currently 14 60XR's for sale, representing 12.5% of the active fleet. This is just slightly below the 15 listings that have consistently been for sale in this market since the beginning of 2024. After a lack of activity throughout the year, Q4 produced a solid five transactions, the busiest quarter going back to Q2 of 2023. Pricing continues to soften, but it seems we may be finding somewhat of a floor after losing roughly \$1mm in value over the past year and a half. With plenty of options to choose from and declining pricing, it is still a great time to buy a 60XR.





BUYERS MARKET

Declining Pricing | Plenty of Options

MARKET SNAPSHOT

On Market

QUANTITY

14

(12.5% of fleet)

INVENTORY

-1

(over 90 days)

TOTAL TIME

3,380

(average)

Global Fleet

QUANTITY

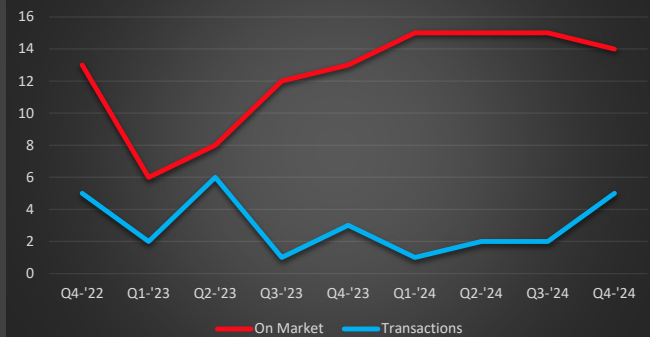
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Q4 TRANSACTIONS

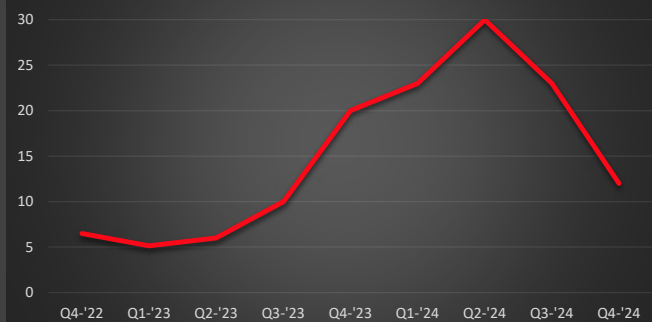
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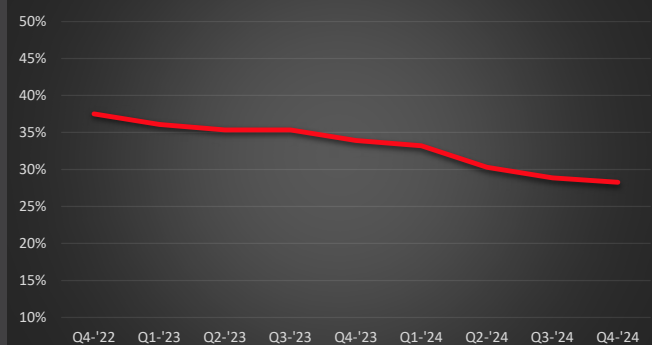
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



LEAR 75



Market Overview

Lear 75 inventory continues to climb, and transactions remain scarce. There are now 12 Lear 75's for sale, representing nearly 9% of the active fleet. These have been on a steady climb for the past two years, and up from just eight listings a year ago. Three aircraft traded during Q4, which makes just 12 combined sales for 2024. This is well behind the 17 transactions that took place during 2023. Pricing had held stable for most of 2024, but Q4 did show some softening of about 3%. With more options to choose from and prices finally starting to ease, this market is still balanced but has buyers watching closely.





BALANCED MARKET

Many Options | Easing Pricing

MARKET SNAPSHOT

On Market

QUANTITY

12

(8.8% of fleet)

INVENTORY

+1

(over 90 days)

TOTAL TIME

3,054

(average)

Global Fleet

QUANTITY

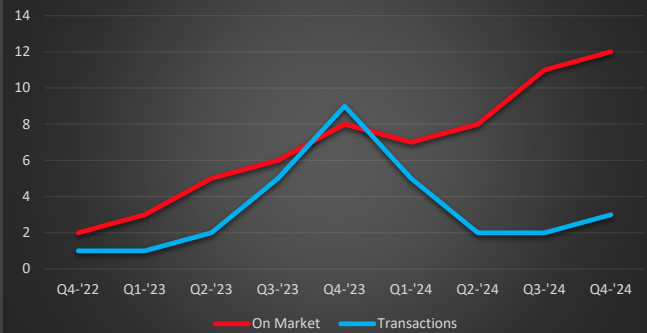
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Q4 TRANSACTIONS

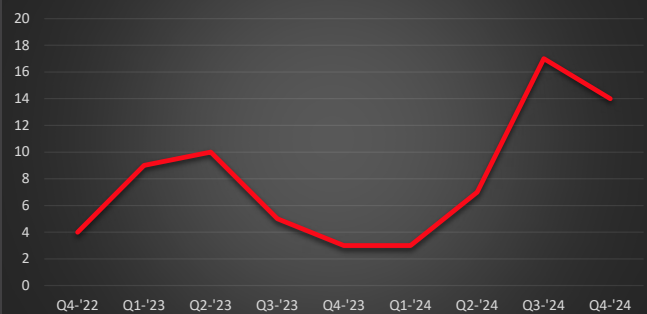
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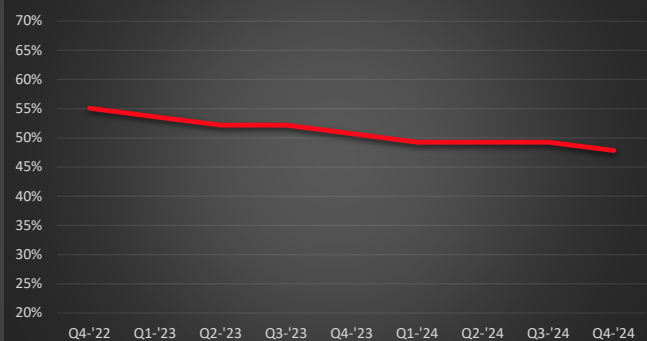
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



HAWKER 800XP



Market Overview

Hawker 800XP inventory has declined and transactions remain steady as we head into the first quarter of 2025. There are now 40 800XP's for sale, down from 45 last quarter. Current levels are at 10% of the active fleet and now back down to Q4 2023 levels. Transactions picked up slightly from last quarter, with 12 sales taking place. There were 60 combined sales in 2024, which crushes 2023's number of just 37 sales. Pricing has taken a little bit of a hit, but nothing major for a mid-size jet in this year range. Even with the decline in inventory there is ample supply for buyers, but strong demand is keeping this a balanced market.



HAWKER 800XP



BALANCED MARKET

Strong Demand | Declining Inventory

MARKET SNAPSHOT

On Market

QUANTITY

40

(10.1% of fleet)

INVENTORY

-5

(over 90 days)

TOTAL TIME

7,059

(average)

Global Fleet

QUANTITY

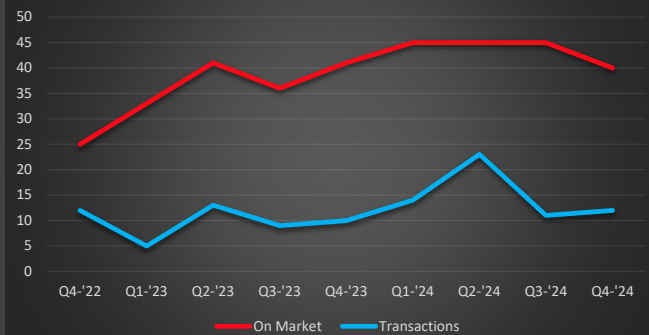
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Q4 TRANSACTIONS

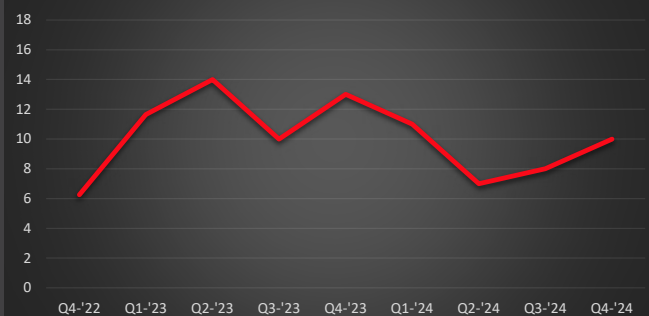
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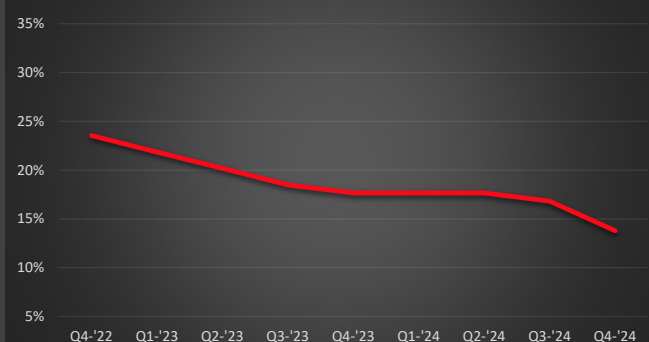
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



HAWKER 850XP



Market Overview

Hawker 850XP inventory remains at a high level, and transactions continue to be stagnant. As with last quarter, there are 13 850XP's for sale, representing 13% of the active fleet. Inventory levels remain the highest they've been in more than three years. After 2022 and 2023 produced solid Q4 activity, 2024 disappointed with just two year-end transactions. Pricing has shown some softening, but not as much as one would think with pressure from the 900XP market. Savvy Hawker buyers are watching this market closely for values to drop relative to 900XP prices...but sellers aren't willing to budge quite yet, keeping this a balanced market.



HAWKER 850XP



BALANCED MARKET

Stable Pricing | Elevated Supply

MARKET SNAPSHOT

On Market

QUANTITY

13

(13 of fleet)

INVENTORY

0

(over 90 days)

TOTAL TIME

4,216

(average)

Global Fleet

QUANTITY

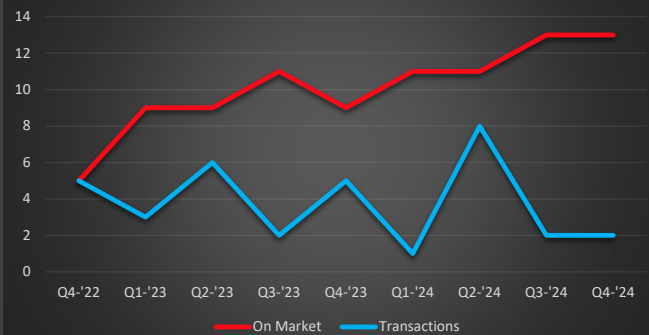
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Q4 TRANSACTIONS

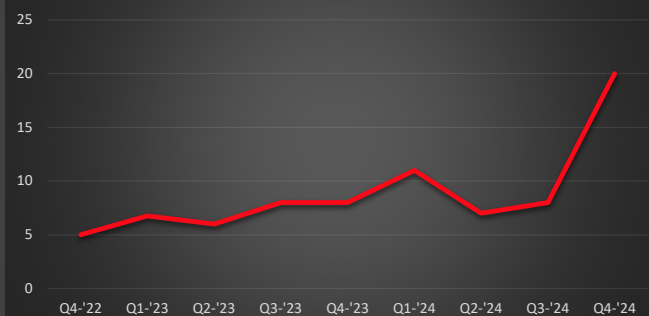
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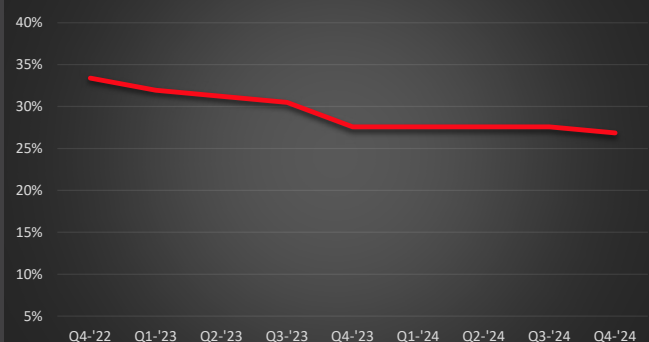
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



HAWKER 900XP



Market Overview

900XP inventory remains elevated, and a significant price reduction has activity holding steady. There are 16 listings in the 900XP market, similar to last quarter, but up comparably from the 12 listings a year ago. Q4 produced four sales, also similar to last quarter, but well below the remarkably strong Q4 2023 of 13 sales. Things were stagnant at the start of last quarter, but sellers were willing to concede on price which brought some additional buyers into this market. Values dropped roughly 6% the past few months, with the early models being hit the hardest. With plenty of options and prices falling, now is the best time to buy a 900XP in recent years.



HAWKER 900XP



BUYERS MARKET

Falling Prices | Elevated Inventory

MARKET SNAPSHOT

On Market

QUANTITY

16

(9% of fleet)

INVENTORY

0

(over 90 days)

TOTAL TIME

4,449

(average)

Global Fleet

QUANTITY

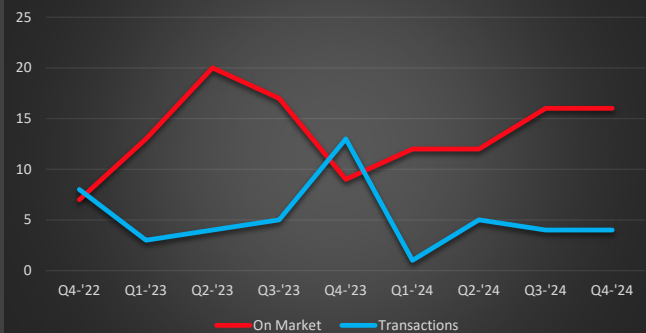
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Q4 TRANSACTIONS

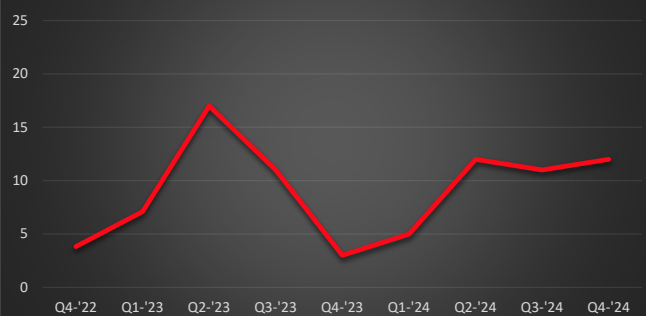
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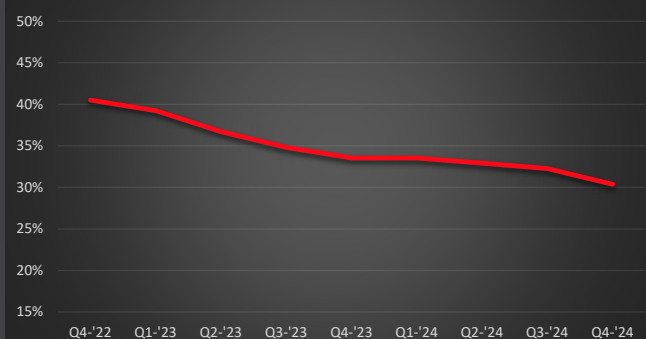
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



CITATION EXCEL



Market Overview

Citation Excel inventory continues to rise, with levels unseen since 2020. Q4 saw 23 units available for sale, which is one more than the previous quarter. Well over 6% of the fleet is available for sale. Q4 saw five sales, which is less than half of the amount of the previous quarter. Pricing continues to drop, with modest decreases for the past seven quarters. This presents an excellent opportunity for a buyer, as inventory is increasing with declining prices.





BUYERS MARKET

Declining Prices | Increasing Inventory

MARKET SNAPSHOT

On Market

QUANTITY

23

(6.5% of fleet)

INVENTORY

+1

(over 90 days)

TOTAL TIME

7,624

(average)

Global Fleet

QUANTITY

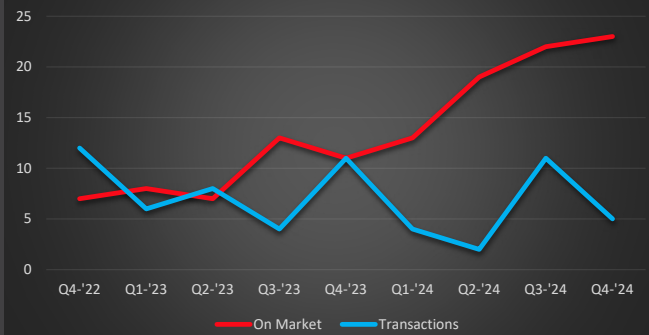
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Q4 TRANSACTIONS

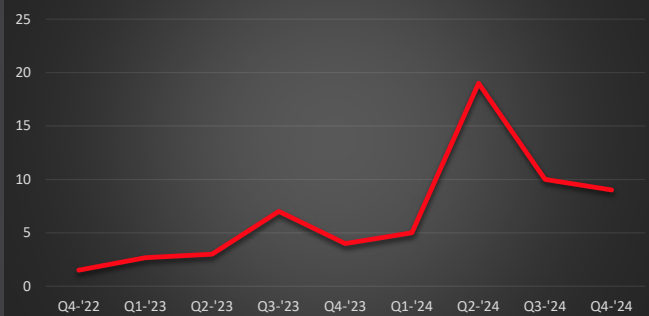
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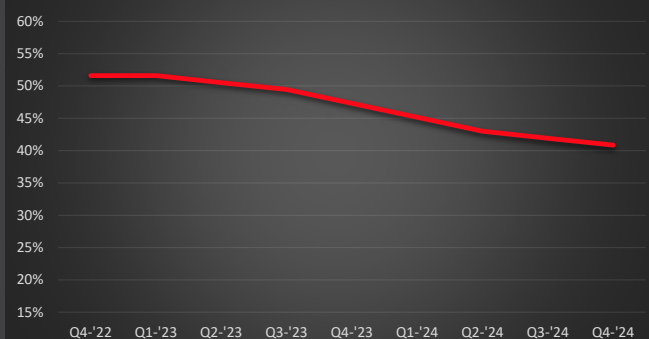
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



CITATION XLS



Market Overview

The Citation XLS market continues to remain active. After a significant decline in mid-2024, inventory increased to 14 units, which is five more than the previous quarter, and represents just over 4% of the active fleet. Seven aircraft sold in the fourth quarter, which is two fewer than the previous quarter. After holding steady in the previous two quarters, pricing in this market actually increased slightly. This presents an excellent time for a buyer, as inventory is increasing and pricing is stable.





BUYERS MARKET

Stable Pricing | Increasing Inventory

MARKET SNAPSHOT

On Market

QUANTITY

14

(4.3% of fleet)

INVENTORY

+5

(over 90 days)

TOTAL TIME

6,500

(average)

Global Fleet

QUANTITY

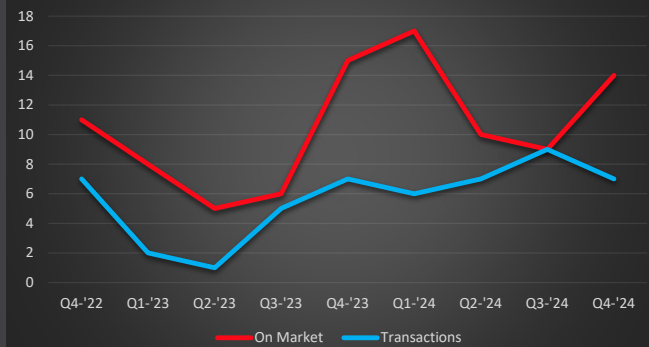
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Q4 TRANSACTIONS

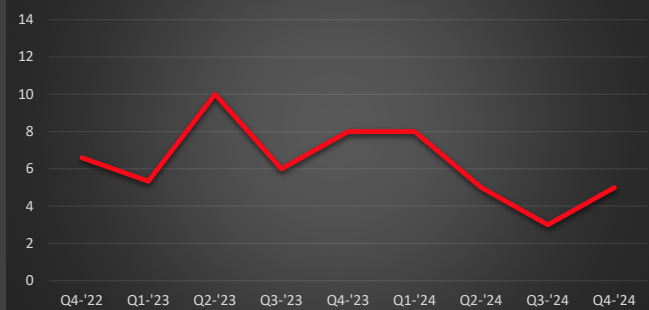
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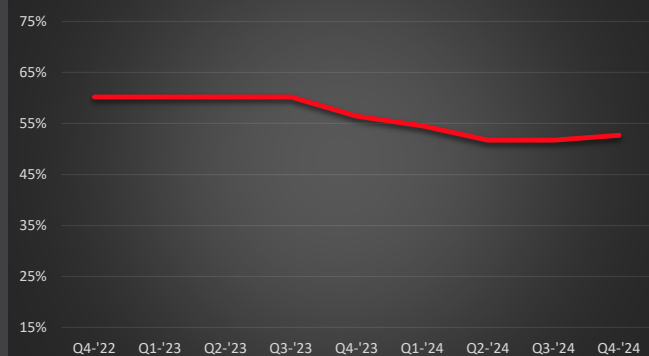
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



CITATION XLS+



Market Overview

The Citation XLS+ market has slightly tightened, after softening significantly in the first part of 2024. Q4 averaged 14 of the Citation XLS+ aircraft for sale, which was two fewer than the previous quarter, but nearly double the number available at the end of 2023. A reasonable 4.5% of the fleet was on the market in Q4. Eight aircraft sold in Q4, which was three more than in the previous quarter. After four consecutive quarters of decline, pricing increased modestly for Q4. This presents a good opportunity for both the buyer and the seller, as pricing is stable and there is good inventory and activity.





BALANCED MARKET

Stable Prices | Good Inventory

MARKET SNAPSHOT

On Market

QUANTITY

14

(4.5% of fleet)

INVENTORY

-2

(over 90 days)

TOTAL TIME

3,774

(average)

Global Fleet

QUANTITY

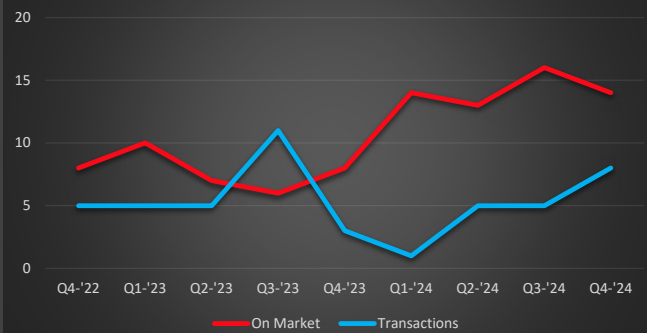
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Q4 TRANSACTIONS

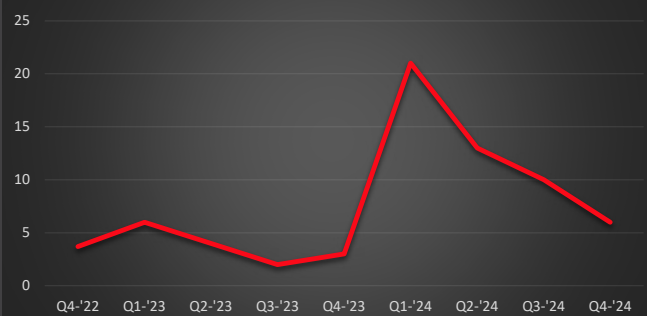
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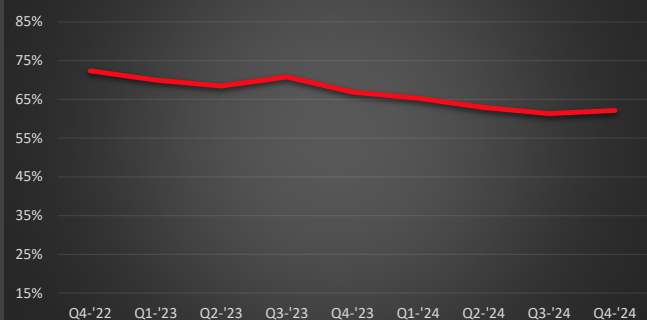
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



CITATION SOVEREIGN



Sovereign, Sovereign+

Market Overview

The Citation Sovereign series market is fairly active. Q4 averaged 40 Citation Sovereign series aircraft for sale, which is one more than the previous quarter, and the highest amount offered for sale since the end of 2020. Over 9% of the fleet was on the market in Q4. The fourth quarter saw 16 transactions, which was six more than the previous quarter. Pricing continues to fall, with drops in four consecutive quarters. This presents a good opportunity for a buyer, as pricing continues to fall with rising inventory levels.



CITATION SOVEREIGN



Sovereign, Sovereign+

BUYERS MARKET

Falling Prices | Rising Inventory

MARKET SNAPSHOT

On Market

QUANTITY

40

(9.1% of fleet)

INVENTORY

+1

(over 90 days)

TOTAL TIME

3,845

(average)

Global Fleet

QUANTITY

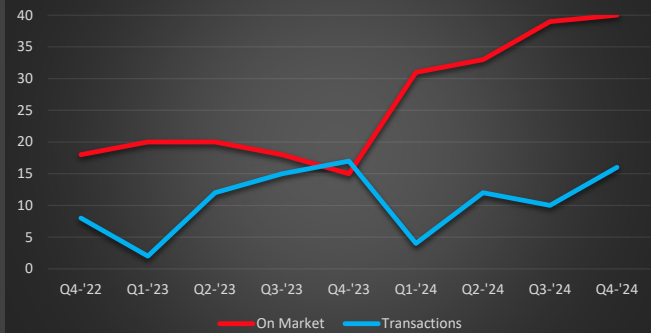
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Q4 TRANSACTIONS

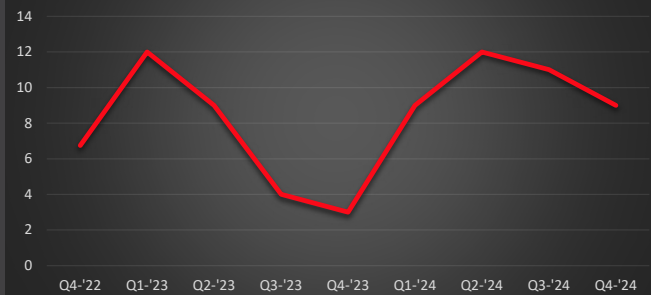
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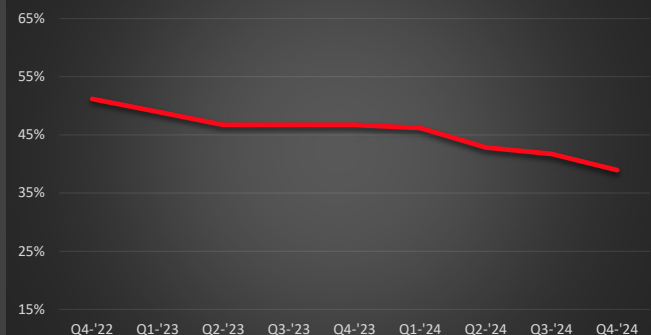
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



CITATION X



Market Overview

The Citation X market has slightly firmed. Nine aircraft sold in Q4, which was three more than in the previous quarter. Inventory levels have come off of a five-year high level, with 24 listed for sale, which is four fewer than the previous quarter. Q4 saw just over 8% of the active fleet available for sale. Pricing in this market is softening after peaking in 2022. This presents an excellent time for a buyer as pricing is softening and inventory is at near record levels.





BUYERS MARKET

Softening Pricing | High Inventory

MARKET SNAPSHOT

On Market

QUANTITY

24

(8.1% of fleet)

INVENTORY

-4

(over 90 days)

TOTAL TIME

8,298

(average)

Global Fleet

QUANTITY

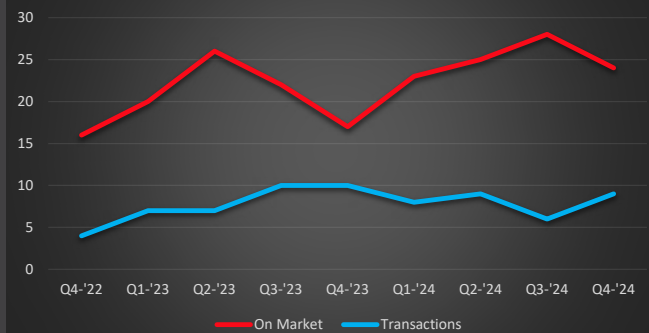
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Q4 TRANSACTIONS

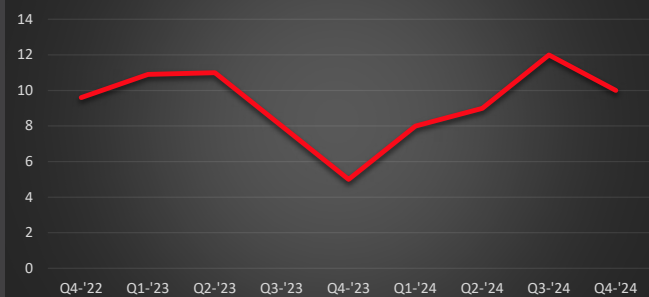
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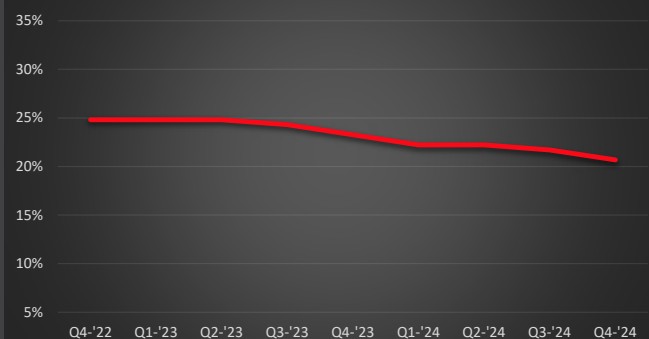
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



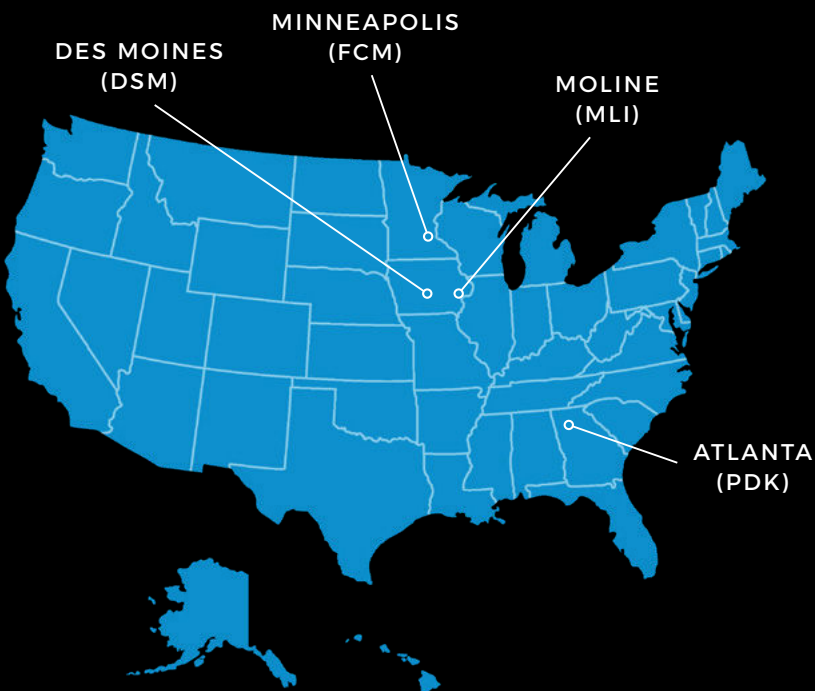
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