

# MID-SIZE JETS

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MARKET REPORT    SPRING 2025

LEAR | HAWKER | CITATION



**ELLIOTT**JETS



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Mike Fischer has been a Market Analyst for Elliott Jets since 2018. He is a graduate of Northern State University in Aberdeen, South Dakota. With over five years of aviation market research experience and extensive industry contacts, Mike provides trusted and reliable valuations of numerous business jets and turbo props. Fischer's expertise includes Embraer, Hawker, Learjet, Challenger, Citation and most single-engine turbo prop markets. A passionate third generation pilot, he holds multi-engine, commercial and instrument ratings.



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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.





# SERVICES



## Brokerage

Our dedicated Brokerage Team is committed to helping you sell your aircraft quickly, confidently and for the best possible list price. From start to finish, we make the process simple and straightforward by managing every aspect of your transaction—including up-to-date market assessments, legal documentation, omni-channel marketing, technical evaluations, pre-purchase inspections and more.

## Acquisition

Our expert Acquisition Team is unmatched in the industry for its ability to find, negotiate, and secure the best aircraft available. By understanding your needs, we leverage industry trends, market expertise and insider resources to acquire the right aircraft for your mission. And because we are an inventorying buyer, our team has outstanding relationships with manufacturers, banks, fleet operators and anyone else you need to get the job done right.





# LEAR 45XR

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## Market Overview

Lear 45XR inventory continues to climb, and transactions have remained stable as we move into the second quarter of 2025. There are now 17 listings in this market, representing 8.4% of the active fleet. This is up from 15 listings last quarter and marks the highest level since Q3 of 2023. There were three sales during Q1, down from the fourth quarter of 2024 but a solid increase from the slower Q1 of last year, when only one transaction occurred. Pricing has once again seen a slight decrease, as buyers now have more options to choose from. With rising inventory and attractive pricing, now is a great time to purchase a 45XR.





BUYERS MARKET

Ample Inventory | Attractive Pricing

MARKET SNAPSHOT

On Market

QUANTITY

**17**

(7.4% of fleet)

INVENTORY

**+2**

(over 90 days)

TOTAL TIME

**3,820**

(average)

Global Fleet

QUANTITY

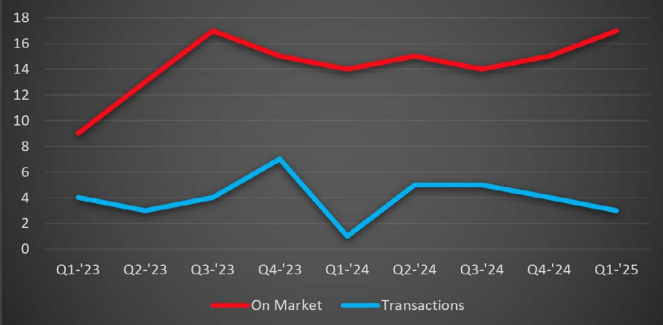
**202**

Q1 TRANSACTIONS

**3**

Data courtesy of JETNET LLC

ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



# LEAR 60XR

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## Market Overview

Lear 60XR inventory has reached its highest level in years, while transactions have cooled following an active Q4. There are currently 16 listings, up from 14 last quarter, now representing 14.3% of the active fleet. Q4 2024 saw five transactions, but activity slowed to just two sales in Q1. Notably, only one sale occurred during the same quarter last year, highlighting a largely stagnant market aside from a few year-end buyers. Pricing continues to decline—down nearly 20% from a year ago—though still well above pre-pandemic levels. With rising inventory and softening prices, now is a great time to purchase a 60XR.





## BUYERS MARKET

Rising Inventory | Softening Prices

### MARKET SNAPSHOT

#### On Market

QUANTITY

**16**

(12.5% of fleet)

INVENTORY

**+2**

(over 90 days)

TOTAL TIME

**3,541**

(average)

#### Global Fleet

QUANTITY

**112**

Q1 TRANSACTIONS

**2**

Data courtesy of JETNET LLC

### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# LEAR 75

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## Market Overview

Lear 75 inventory has decreased slightly, but transactions remain few and far between. There are currently 11 Lear 75s for sale, down from 12 the previous quarter. Current inventory levels now represent 8.1% of the active fleet. There were just two sales during Q1, down from three last quarter and well behind the busy Q1 of 2024, when five transactions took place. Pricing showed a small decrease, but nothing significant when you consider the drop as a percentage of value. With stable yet ample inventory, this market remains balanced for buyers and sellers.







BALANCED MARKET

Ample Inventory | Easing Pricing

MARKET SNAPSHOT

On Market

QUANTITY

11

(8.8% of fleet)

INVENTORY

-1

(over 90 days)

TOTAL TIME

2,955

(average)

Global Fleet

QUANTITY

136

Q1 TRANSACTIONS

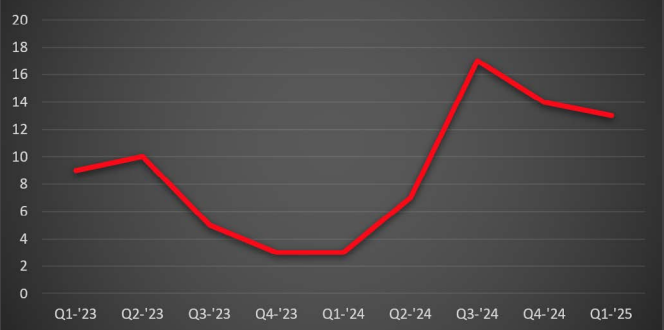
2

Data courtesy of JETNET LLC

ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



# HAWKER 800XP

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## Market Overview

Hawker 800XP inventory has drastically declined, and transactions have picked up as we head into the second quarter of 2025. There are now just 29 aircraft for sale, down significantly from the 40 listings last quarter. Current levels now represent 7.9% of the active fleet—the lowest we've seen since Q4 of 2022. Activity has been strong, with 15 Q1 sales, which exceeds all periods going back three years, with the exception of the abnormally busy Q2 of 2024. Pricing has held steady with the lack of inventory and increased demand. With fewer competitors and stable pricing, this market remains balanced for buyers and sellers.



# HAWKER 800XP



## BALANCED MARKET

Stable Pricing | Declining Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

29

(10.1% of fleet)

INVENTORY

-11

(over 90 days)

TOTAL TIME

7,231

(average)

#### Global Fleet

QUANTITY

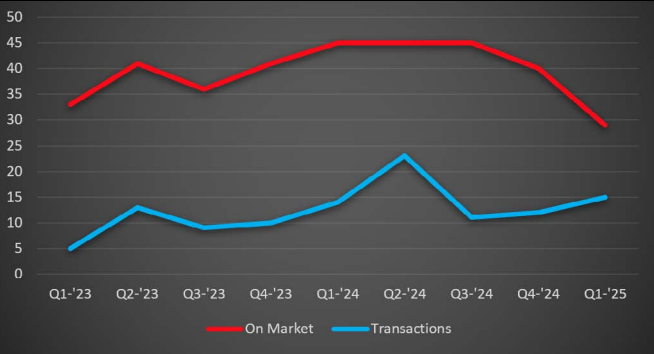
368

Q1 TRANSACTIONS

15

Data courtesy of JETNET LLC

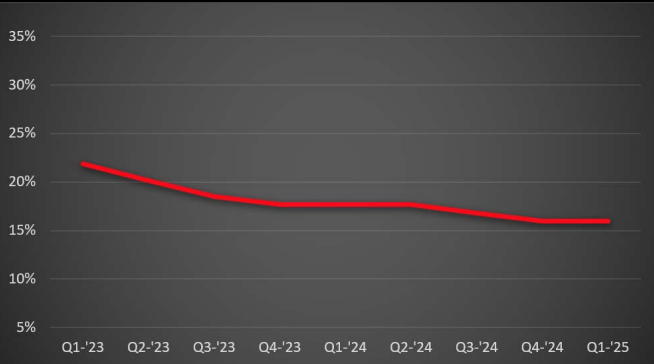
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# HAWKER 850XP



## Market Overview

Hawker 850XP inventory has crept up, yet demand remains strong. There are now 16 listings in this market, up from 13 last quarter and nearly 50% higher than a year ago. Current inventory levels represent 16% of the active fleet—the highest we've seen in more than three years. Activity did pick up during Q1, producing five sales, which is well above last year's single Q1 sale. Pricing has held up better than expected, remaining stable over the past six months. The pricing gap between 850XPs and 900XPs is the tightest it's been in more than seven years, as declining 900XP pricing doesn't seem to be making its way into this market quite yet. With plenty of options for buyers, yet prices not budging, this market is balanced for buyers and sellers.





# HAWKER 850XP



## BALANCED MARKET

Strong Demand | Elevated Supply

### MARKET SNAPSHOT

#### On Market

##### QUANTITY

**16**

(13 of fleet)

##### INVENTORY

**+3**

(over 90 days)

##### TOTAL TIME

**4,379**

(average)

#### Global Fleet

##### QUANTITY

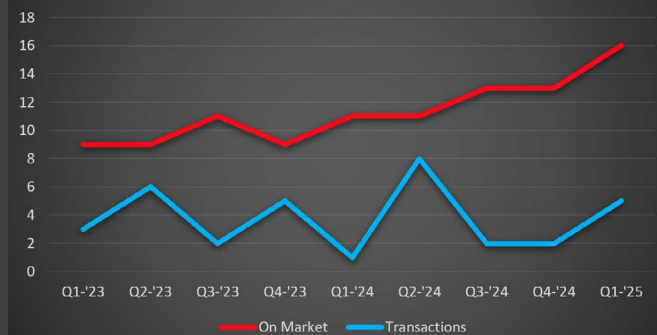
**100**

##### Q1 TRANSACTIONS

**5**

Data courtesy of JETNET LLC

### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# HAWKER 900XP

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## Market Overview

Attractive pricing is causing 900XP inventory to decline and transactions to pick up. There are now 13 900XPs for sale, down from 16 last quarter. Currently, 7.4% of the active fleet is listed for sale, which is similar to the first half of last year. 2025 is off to a busy start with nine Q1 sales—almost as many transactions that took place from January through September of last year. Prices have declined sharply over the past year, with values now 13% below Q1 2024 pricing. With lots of demand and attractive pricing, this market has something to offer both buyers and sellers.



# HAWKER 900XP



## BALANCED MARKET

Attractive Pricing | Declining Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

**13**

(9% of fleet)

INVENTORY

**-3**

(over 90 days)

TOTAL TIME

**3.976**

(average)

#### Global Fleet

QUANTITY

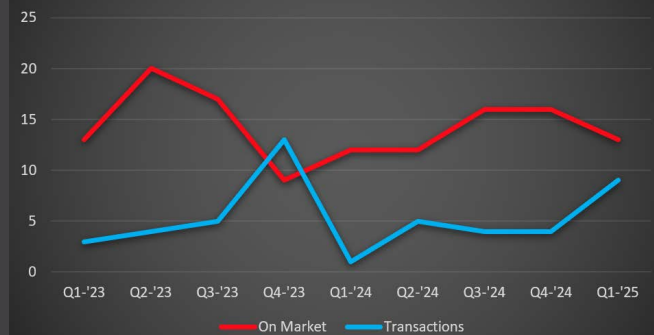
**176**

Q1 TRANSACTIONS

**9**

Data courtesy of JETNET LLC

### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION EXCEL

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## Market Overview

Citation Excel inventory continues to increase, reaching the highest number available for sale in nearly five years. The first quarter saw 25 units available, which is two more than the previous quarter. Just over 7% of the fleet is currently listed for sale. The first quarter also saw seven sales, two more than the previous quarter. Pricing is holding steady after declining throughout 2024. This presents an excellent opportunity for buyers, as inventory is increasing while prices remain stable.







## BUYERS MARKET

Stable Pricing | Increasing Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

25  
(6.5% of fleet)

INVENTORY

+2  
(over 90 days)

TOTAL TIME

9,028  
(average)

#### Global Fleet

QUANTITY

353

Q1 TRANSACTIONS

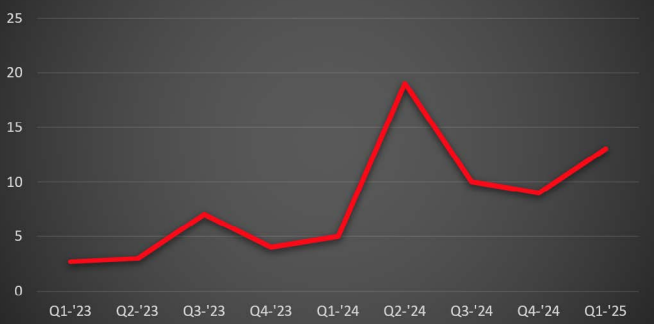
7

Data courtesy of JETNET LLC

### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION XLS

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## Market Overview

The Citation XLS market has started to tighten. After a significant increase at the end of 2024, inventory declined to ten units—four fewer than the previous quarter—representing just over 3% of the active fleet. Six aircraft sold in Q1, one fewer than the previous quarter. Pricing in this market is holding steady after a slight increase in the prior quarter. This presents an excellent time for both buyers and sellers, as inventory remains ample and pricing is stable.





## BALANCED MARKET

Stable Pricing | Abundant Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

10

(4.3% of fleet)

INVENTORY

-4

(over 90 days)

TOTAL TIME

6,540

(average)

#### Global Fleet

QUANTITY

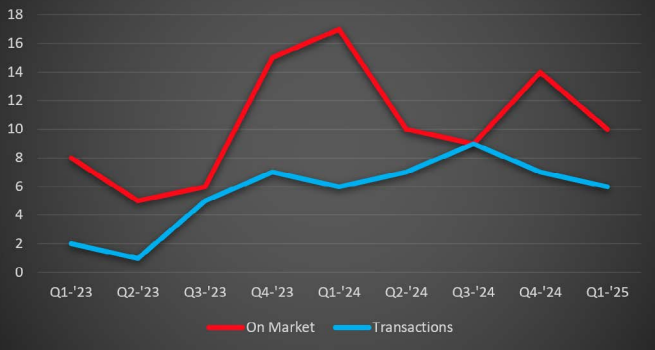
320

Q1 TRANSACTIONS

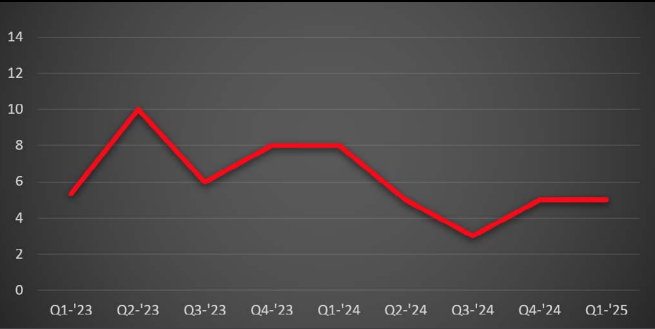
6

Data courtesy of JETNET LLC

### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION XLS+



## Market Overview

The Citation XLS+ market has started to loosen. The first quarter averaged 18 Citation XLS+ aircraft for sale—four more than the previous quarter and the most available in five years. Just under 6% of the fleet was on the market in Q1. Four aircraft sold in Q1, half as many as in the previous quarter. Pricing in this market is holding steady after a modest increase near the end of 2024. This presents a good opportunity for buyers, as inventory is increasing and prices are holding steady.





BUYERS MARKET

Stable Prices | Increasing Inventory

MARKET SNAPSHOT

On Market

QUANTITY

18

(4.5% of fleet)

INVENTORY

+4

(over 90 days)

TOTAL TIME

3,224

(average)

Global Fleet

QUANTITY

313

Q1 TRANSACTIONS

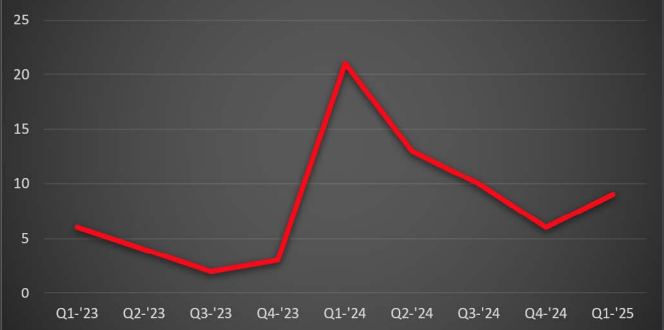
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Data courtesy of JETNET LLC

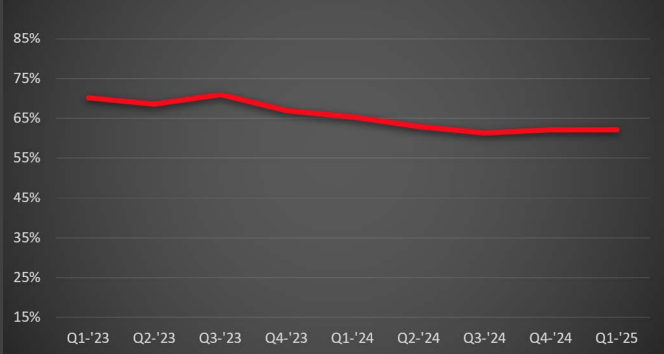
ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



# CITATION SOVEREIGN

Sovereign, Sovereign+



## Market Overview

The Citation Sovereign series market continues to be strong. The first quarter averaged 33 Citation Sovereign series aircraft for sale, which is seven fewer than in the previous quarter. Just over 7.5% of the fleet was on the market in Q1. The first quarter saw 19 transactions—three more than the previous quarter and the highest number of quarterly transactions in more than three years. Pricing has leveled off after declines in the previous four quarters. This presents a good opportunity for sellers, as inventory is decreasing and activity remains brisk.





SELLERS MARKET

Declining Inventory | Brisk Activity

MARKET SNAPSHOT

On Market

QUANTITY

33

(9.1% of fleet)

INVENTORY

-7

(over 90 days)

TOTAL TIME

3,677

(average)

Global Fleet

QUANTITY

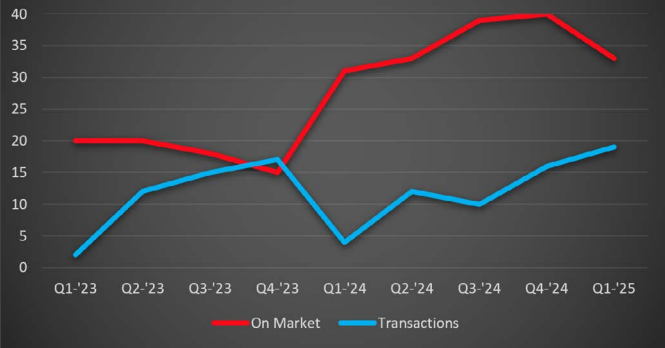
437

Q1 TRANSACTIONS

19

Data courtesy of JETNET LLC

ACTIVITY



CURRENT VELOCITY



VALUE RETENTION



# CITATION X



## Market Overview

The Citation X market had a busy start to 2025. The first quarter saw 16 sales—seven more than the previous quarter and the highest number of quarterly sales in more than three years. Inventory levels remain unchanged from the previous quarter, with 24 listed for sale. Just over 8% of the active fleet was available for sale in the first quarter. Pricing in this market continues to soften after peaking in 2022. This presents an excellent opportunity for buyers, as prices are still trending downward and ample inventory remains.







## BUYERS MARKET

Softening Pricing | Steady Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

24  
(8.1% of fleet)

INVENTORY

0  
(over 90 days)

TOTAL TIME

8,678  
(average)

#### Global Fleet

QUANTITY

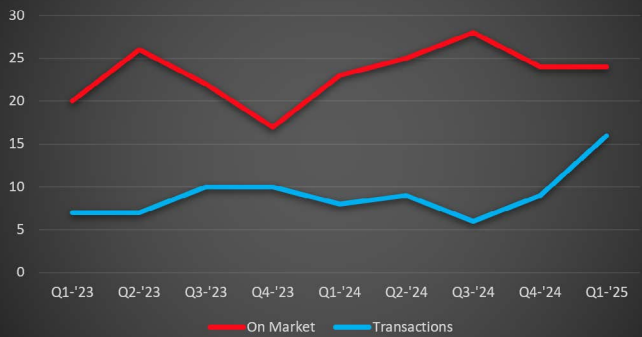
297

Q1 TRANSACTIONS

16

Data courtesy of JETNET LLC

### ACTIVITY



### CURRENT VELOCITY



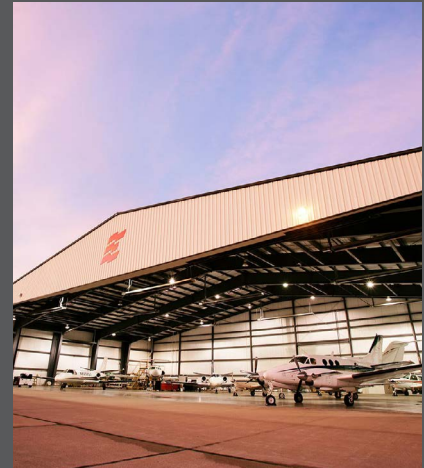
### VALUE RETENTION



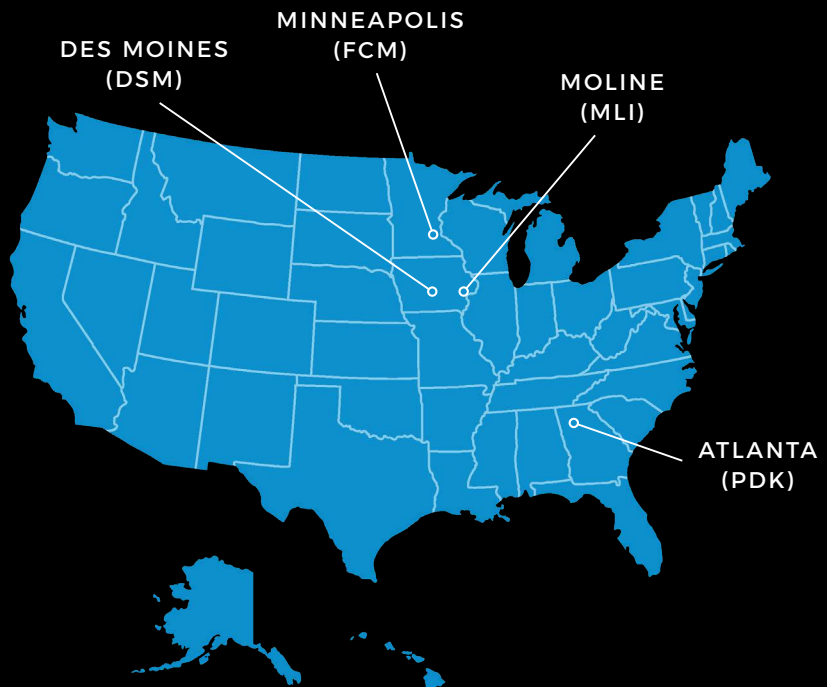
# ABOUT ELLIOTT AVIATION



As an Elliott Jets customer, you have access to some of the most knowledgeable technical representatives in the industry. Elliott Aviation, is a leading aviation MRO service business, providing the industry's highest quality business aviation solutions whose portfolio of companies has four locations. Whether or not you choose to use Elliott Aviation for aftermarket services, you have the option to interact with our technical service representatives to help guide your decisions throughout the transaction, helping you avoid any pitfalls before they arise. Our one-stop-shop in Moline, IL is an ISO 9001:2015 and AS9100D facility, ensuring the highest-level of quality standards and processes available.



- » Full-service MRO (4 facilities)
- » FAA- & EASA-Certified
- » 300 employees nationwide
- » Member IADA, NBAA, NATA, GAMA, AEA & Pinnacle Network



# SALES TEAM

---



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