



GULFSTREAM G650/ER MARKET OVERVIEW

DECEMBER 2017



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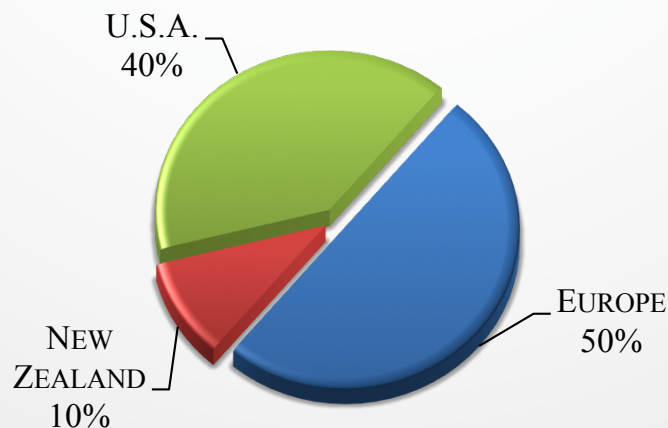
Currently, there are 7 Gulfstream G650s for sale of 202 aircraft,
representing 3% of the active fleet,
and 3 Gulfstream G650ERs for sale of 117 aircraft, representing 3% of the active fleet.

CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$45,500,000	\$66,950,000	\$56,579,000
AIRFRAME TOTAL TIME	35	2,002	859
MANUFACTURE YEAR	2013	2017	2014
DAYS ON MARKET	113	887	472

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 10 AIRCRAFT PRICES AND 10 AIRCRAFT FOR SALE

CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION





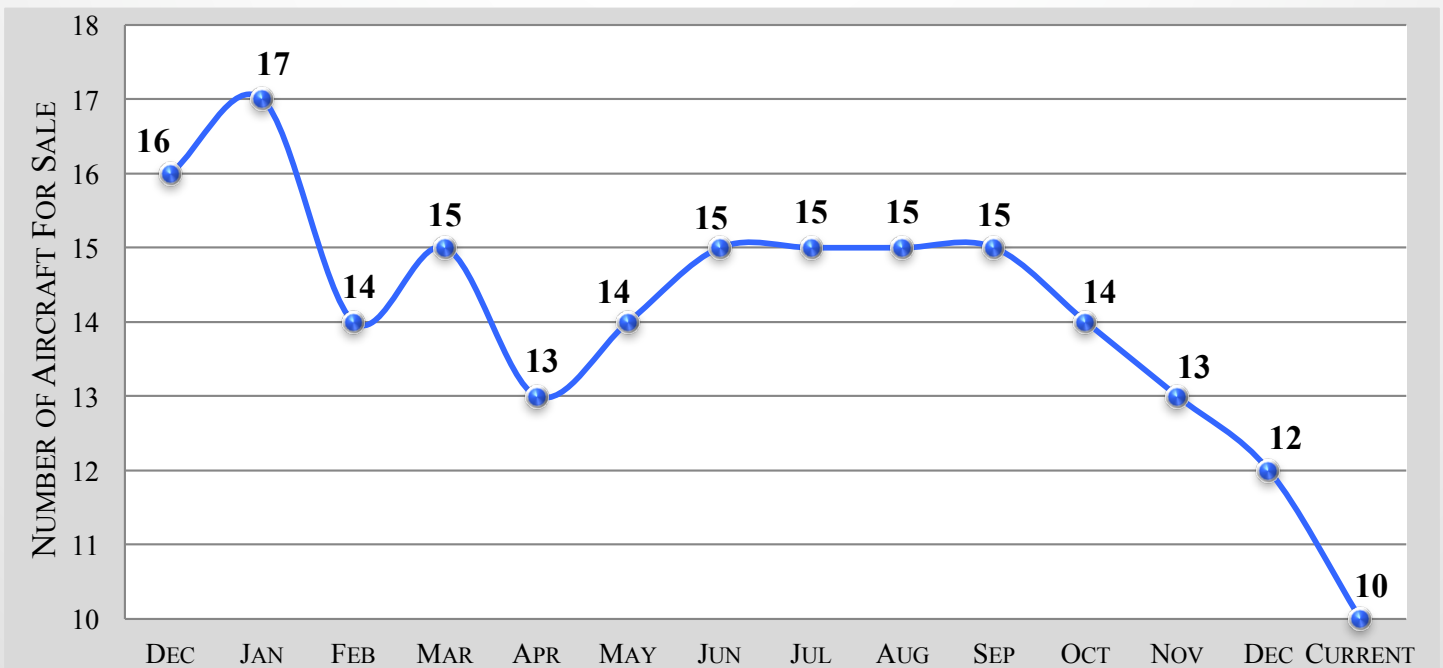
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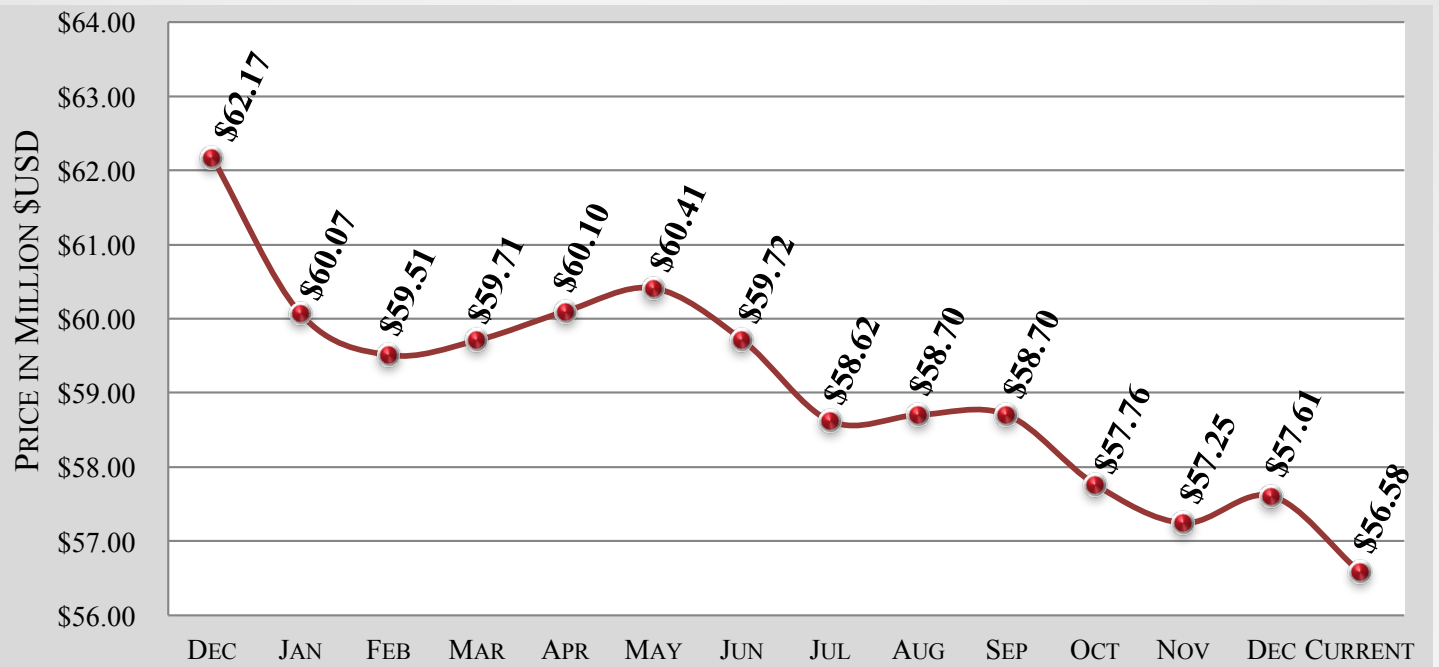
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	AUG	SEPT	OCT	NOV	DEC	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$58.7M	\$58.7M	\$57.8M	\$57.2M	\$57.6M	\$57.6M	\$57.8M
NUMBER FOR SALE	15	15	14	13	12	10	13
ACTIVE FLEET	318	319	319	318	320	319	319
PERCENTAGE FOR SALE	5%	6%	4%	4%	4%	3%	4%
AVERAGE YEAR	2104	2014	2014	2014	2015	2014	2014
AVERAGE DAYS ON MARKET	383	404	419	467	461	472	434
AVERAGE AIRFRAME TIME	581	597	708	788	781	859	719
TRANSACTIONS	0	0	3	1	0	TBD	4 TOTAL

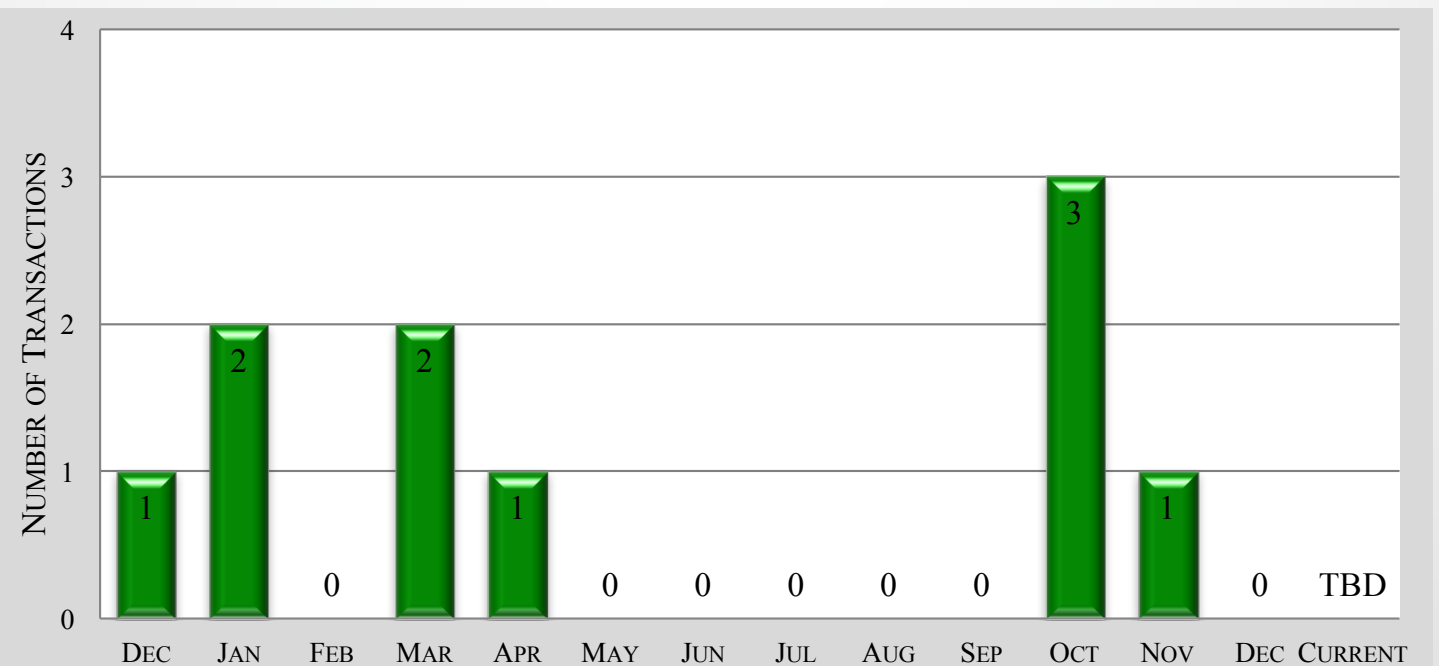
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



GULFSTREAM G650/ER – 12 MONTH ASKING PRICE TREND



GULFSTREAM G650/ER – 12 MONTH TRANSACTION HISTORY





GULFSTREAM G650/ER – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012ER	\$50,000,000	\$44,378,000	NO CHANGE
2013ER	\$53,000,000	\$47,040,000	NO CHANGE
2014ER	\$55,000,000	\$48,815,000	NO CHANGE
2015ER	\$57,000,000	\$50,590,000	NO CHANGE
2016ER	\$62,000,000	\$55,028,000	NO CHANGE
2017ER	\$72,500,000	\$64,347,000	NO CHANGE

GULFSTREAM G650/ER – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012	\$47,000,000	\$43,240,000	NO CHANGE
2013	\$49,000,000	\$45,080,000	NO CHANGE
2014	\$51,000,000	\$46,920,000	NO CHANGE
2015	\$52,500,000	\$47,250,000	NO CHANGE
2015ER	\$56,000,000	\$51,520,000	NO CHANGE
2016	\$55,000,000	\$49,500,000	NO CHANGE
2016ER	\$59,000,000	\$53,218,000	NO CHANGE
2017	\$64,000,000	\$57,728,000	-\$3,400,000
2017ER	\$66,000,000	\$59,532,000	-\$3,400,000

The above data is valid from October through December.

GULFSTREAM G650/ER MARKET DETAILS AS OF DECEMBER 2017
ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2012	887	\$52,950,000	2,002	U.S.A.
2013	328	\$45,500,000	852	Europe
2013	828	\$49,900,000	1,125	U.S.A.
2013	454	\$56,900,000	618	U.S.A.
2014	196	\$53,900,000	1,382	Europe
2015	677	\$59,950,000	150	U.S.A.
2015	113	\$54,995,000	1,570	Europe
2015	590	\$59,500,000	706	New Zealand
2016	496	\$66,950,000	150	Europe
2017	147	\$65,250,000	35	Europe

GULFSTREAM G650/ER MARKET DETAILS AS OF DECEMBER 2017
ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2015	113	\$54,995,000	1,570	Europe
2017	147	\$65,250,000	35	Europe
2014	196	\$53,900,000	1,382	Europe
2013	328	\$45,500,000	852	Europe
2013	454	\$56,900,000	618	U.S.A.
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2015	677	\$59,950,000	150	U.S.A.
2013	828	\$49,900,000	1,125	U.S.A.
2012	887	\$52,950,000	2,002	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF DECEMBER 2017
ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	328	\$45,500,000	852	Europe
2013	828	\$49,900,000	1,125	U.S.A.
2012	887	\$52,950,000	2,002	U.S.A.
2014	196	\$53,900,000	1,382	Europe
2015	113	\$54,995,000	1,570	Europe
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2017	147	\$65,250,000	35	Europe
2016	496	\$66,950,000	150	Europe

GULFSTREAM G650/ER MARKET DETAILS AS OF DECEMBER 2017
ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2017	147	\$65,250,000	35	Europe
2015	677	\$59,950,000	150	U.S.A.
2016	496	\$66,950,000	150	Europe
2013	454	\$56,900,000	618	U.S.A.
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2015	113	\$54,995,000	1,570	Europe
2012	887	\$52,950,000	2,002	U.S.A.



GULFSTREAM G650/ER MARKET DETAILS AS OF DECEMBER 2017 ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2017	147	\$65,250,000	35	Europe
2016	496	\$66,950,000	150	Europe
2013	328	\$45,500,000	852	Europe
2014	196	\$53,900,000	1,382	Europe
2015	113	\$54,995,000	1,570	Europe
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2015	677	\$59,950,000	150	U.S.A.
2013	454	\$56,900,000	618	U.S.A.
2013	828	\$49,900,000	1,125	U.S.A.
2012	887	\$52,950,000	2,002	U.S.A.



GULFSTREAM G650/ER MARKET DETAILS AS OF DECEMBER 2017 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2013	901	\$50,000,000	922	U.S.A.	Withdrawn 2018-01
2016	454	\$63,000,000	105	U.S.A.	Sold 2018-01
2016	190	\$61,950,000	284	Asia	Sold 2018-01

Disclaimer

Market changes are based on responses from sellers and agents. These changes have been reported, but not yet confirmed. Altus Aviation offers the details of these aircraft in good faith but cannot guarantee or warrant the accuracy of this information nor warrant the condition of the aircraft. A buyer should instruct his agents, or his surveyors, to investigate such details as the buyer desires validated. These aircraft are offered subject to prior sale, price change, or withdrawal without notice.



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