



## GULFSTREAM G650/ER MARKET OVERVIEW NOVEMBER 2018

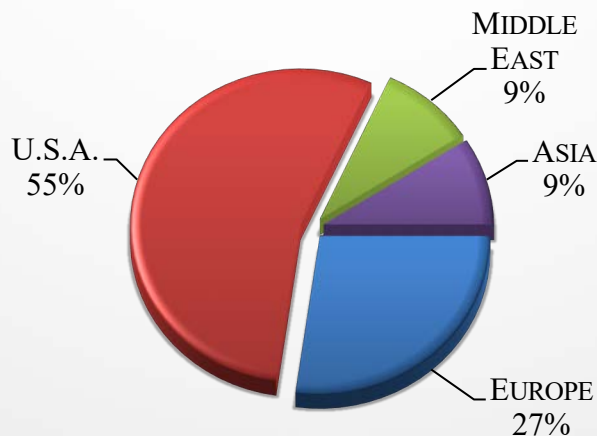
Currently, there are 7 Gulfstream G650s for sale of 226 aircraft,  
representing 3% of the active fleet,  
and 4 Gulfstream G650ERs for sale of 159 aircraft, representing 2% of the active fleet.

### CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$44,250,000	\$66,000,000	\$53,859,000
AIRFRAME TOTAL TIME	32	3,592	1,081
MANUFACTURE YEAR	2013	2017	2015
DAYS ON MARKET	26	803	200

*FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 11 AIRCRAFT PRICES AND 11 AIRCRAFT FOR SALE*

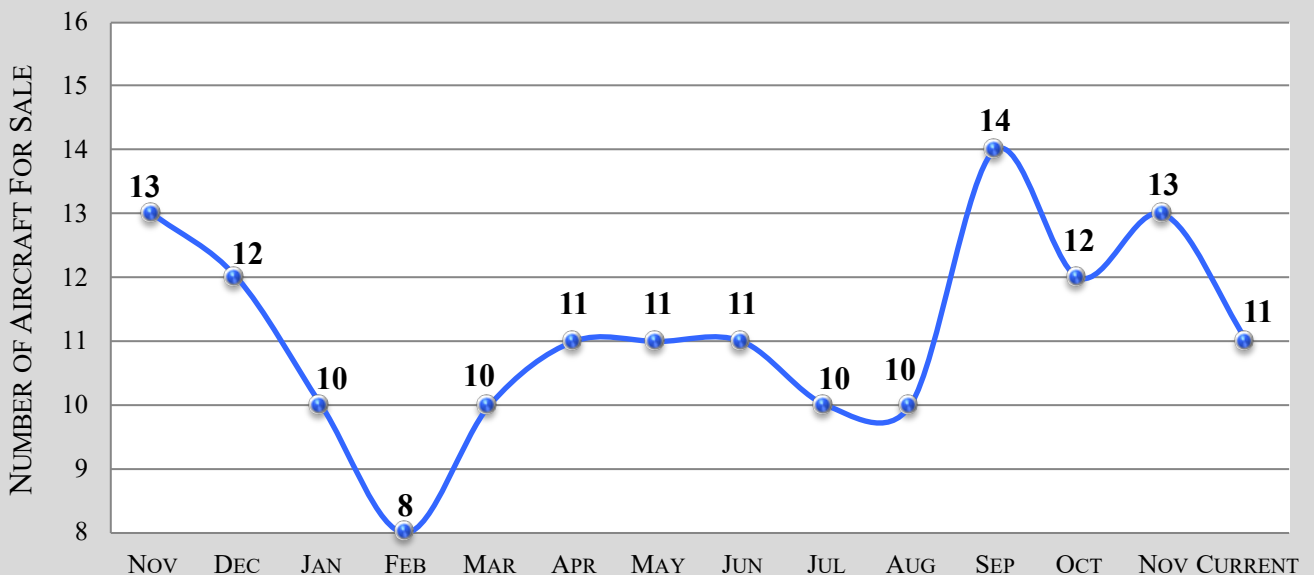
### CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION



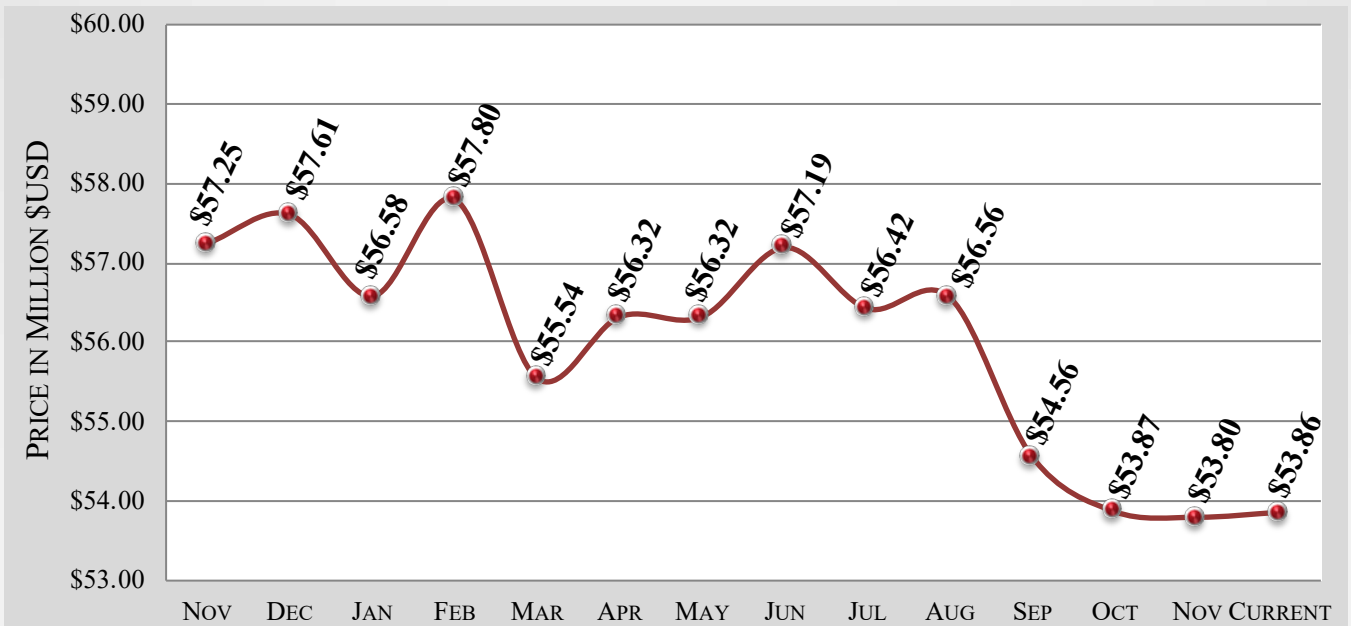
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	JULY	AUG	SEP	OCT	NOV	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$56.4M	\$56.6M	\$54.6M	\$53.9M	\$53.8M	\$53.9M	\$55.8M
NUMBER FOR SALE	10	10	14	12	13	11	12
ACTIVE FLEET	338	336	355	386	384	385	364
PERCENTAGE FOR SALE	3%	3%	3%	3%	3%	3%	3%
AVERAGE YEAR	2015	2015	2015	2014	2015	2015	2015
AVERAGE DAYS ON MARKET	268	255	266	284	270	200	257
AVERAGE AIRFRAME TIME	831	935	1,179	1,304	1,178	1,081	1,085
TRANSACTIONS	0	1	1	1	1	TBD	4 TOTAL

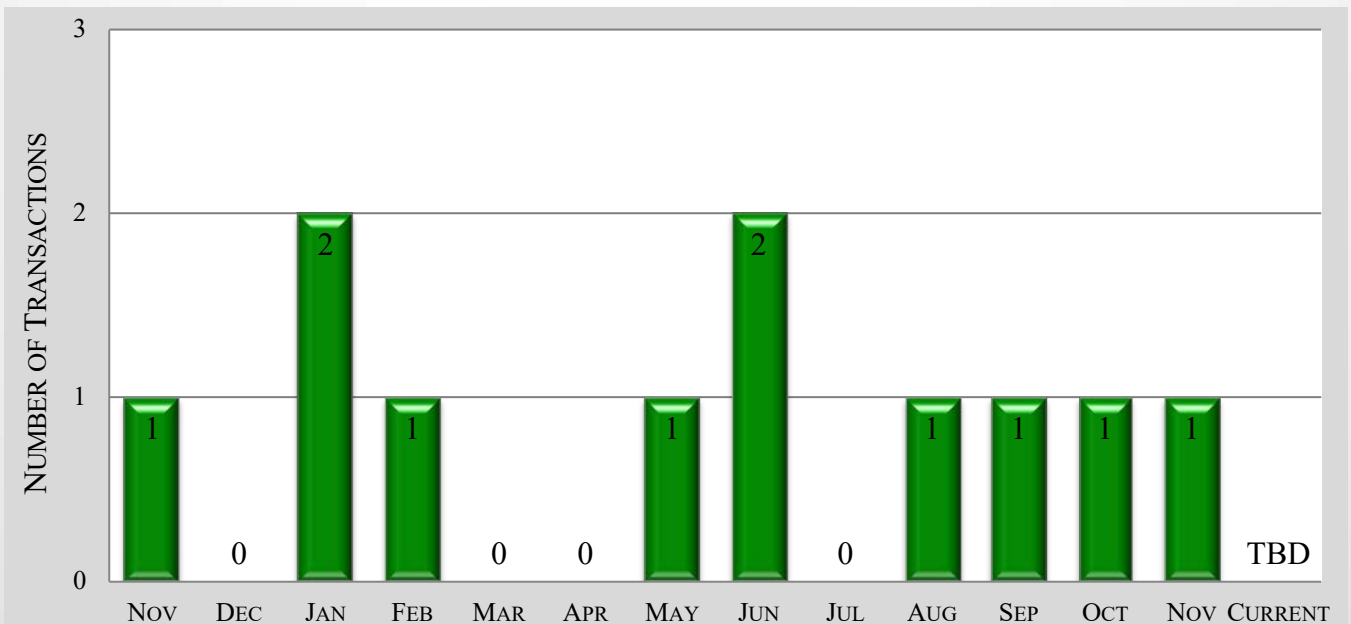
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



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	\$46,000,000	\$40,827,000	NO CHANGE
2013ER	\$49,000,000	\$43,490,000	NO CHANGE
2014ER	\$51,000,000	\$45,265,000	NO CHANGE
2015ER	\$53,000,000	\$47,040,000	NO CHANGE
2016ER	\$58,000,000	\$51,478,000	NO CHANGE
2017ER	\$64,000,000	\$56,803,000	-\$1,775,000
2018ER	\$70,150,000	\$62,262,000	NO CHANGE

## GULFSTREAM G650/ER – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012	\$46,000,000	\$42,320,000	-\$500,000
2013	\$48,000,000	\$44,160,000	-\$500,000
2014	\$50,500,000	\$46,460,000	-\$500,000
2014ER	\$53,500,000	\$48,257,000	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	\$62,000,000	\$55,924,000	-\$1,000,000
2017ER	\$64,000,000	\$57,728,000	-\$1,000,000
2018	\$68,500,000	\$61,787,000	NO CHANGE
2018ER	\$70,500,000	\$63,591,000	NO CHANGE

*The above data is valid from September through November.*

GULFSTREAM G650/ER MARKET DETAILS AS OF NOVEMBER 2018  
ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	55	\$44,250,000	986	U.S.A.
2013	119	\$44,950,000	3,592	U.S.A.
2013	141	\$49,950,000	1,202	U.S.A.
2014	33	\$51,000,000	677	Asia
2014	803	\$53,900,000	618	U.S.A.
2015	293	\$52,500,000	1,775	Europe
2015	217	\$53,950,000	816	Europe
2015	54	\$54,995,000	937	Middle East
2015	126	\$55,000,000	775	Europe
2017	334	\$65,950,000	485	U.S.A.
2018	26	\$66,000,000	32	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF NOVEMBER 2018  
ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2018	26	\$66,000,000	32	U.S.A.
2014	33	\$51,000,000	677	Asia
2015	54	\$54,995,000	937	Middle East
2013	55	\$44,250,000	986	U.S.A.
2013	119	\$44,950,000	3,592	U.S.A.
2015	126	\$55,000,000	775	Europe
2013	141	\$49,950,000	1,202	U.S.A.
2015	217	\$53,950,000	816	Europe
2015	293	\$52,500,000	1,775	Europe
2017	334	\$65,950,000	485	U.S.A.
2014	803	\$53,900,000	618	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF NOVEMBER 2018  
ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	55	\$44,250,000	986	U.S.A.
2013	119	\$44,950,000	3,592	U.S.A.
2013	141	\$49,950,000	1,202	U.S.A.
2014	33	\$51,000,000	677	Asia
2015	293	\$52,500,000	1,775	Europe
2014	803	\$53,900,000	618	U.S.A.
2015	217	\$53,950,000	816	Europe
2015	54	\$54,995,000	937	Middle East
2015	126	\$55,000,000	775	Europe
2017	334	\$65,950,000	485	U.S.A.
2018	26	\$66,000,000	32	U.S.A.



**GULFSTREAM G650/ER MARKET DETAILS AS OF NOVEMBER 2018  
ARRANGED BY TOTAL TIME ON AIRFRAME**

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2018	26	\$66,000,000	32	U.S.A.
2017	334	\$65,950,000	485	U.S.A.
2014	803	\$53,900,000	618	U.S.A.
2014	33	\$51,000,000	677	Asia
2015	126	\$55,000,000	775	Europe
2015	217	\$53,950,000	816	Europe
2015	54	\$54,995,000	937	Middle East
2013	55	\$44,250,000	986	U.S.A.
2013	141	\$49,950,000	1,202	U.S.A.
2015	293	\$52,500,000	1,775	Europe
2013	119	\$44,950,000	3,592	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF NOVEMBER 2018  
ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	33	\$51,000,000	677	Asia
2015	126	\$55,000,000	775	Europe
2015	217	\$53,950,000	816	Europe
2015	293	\$52,500,000	1,775	Europe
2015	54	\$54,995,000	937	Middle East
2018	26	\$66,000,000	32	U.S.A.
2017	334	\$65,950,000	485	U.S.A.
2014	803	\$53,900,000	618	U.S.A.
2013	55	\$44,250,000	986	U.S.A.
2013	141	\$49,950,000	1,202	U.S.A.
2013	119	\$44,950,000	3,592	U.S.A.

## GULFSTREAM G650/ER MARKET DETAILS AS OF NOVEMBER 2018 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2012	1,055	\$44,950,000	2,446	U.S.A.	Sold 2018-12
2012	161	\$46,000,000	1,854	U.S.A.	Sold 2018-11
2015	468	\$61,950,000	800	U.S.A.	Sold 2018-12
2017	181	\$66,800,000	440	U.S.A.	Withdrawn 2018-12

### **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.*



The disclosures contained in research documents produced by Altus Aviation shall be governed by and construed in accordance with U.S. law. Altus Aviation specifically prohibits the redistribution of this document in whole or in part without the written permission of Altus Aviation and therefore Altus Aviation accepts no liability whatsoever for the actions of third parties in this respect. Images May depict objects or elements that are protected by third party copyright, trademarks and other intellectual property rights. © Altus Aviation 2016. All rights reserved.