



GULFSTREAM G650/ER MARKET OVERVIEW JANUARY 2019

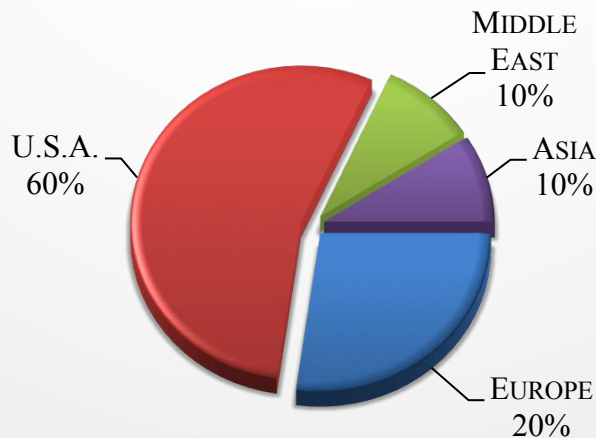
Currently, there are 7 Gulfstream G650s for sale of 225 aircraft,
 representing 3% of the active fleet,
 and 3 Gulfstream G650ERs for sale of 161 aircraft, representing 2% of the active fleet.

CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$44,250,000	\$66,000,000	\$53,600,000
AIRFRAME TOTAL TIME	78	3,606	1,118
MANUFACTURE YEAR	2013	2017	2015
DAYS ON MARKET	62	839	244

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

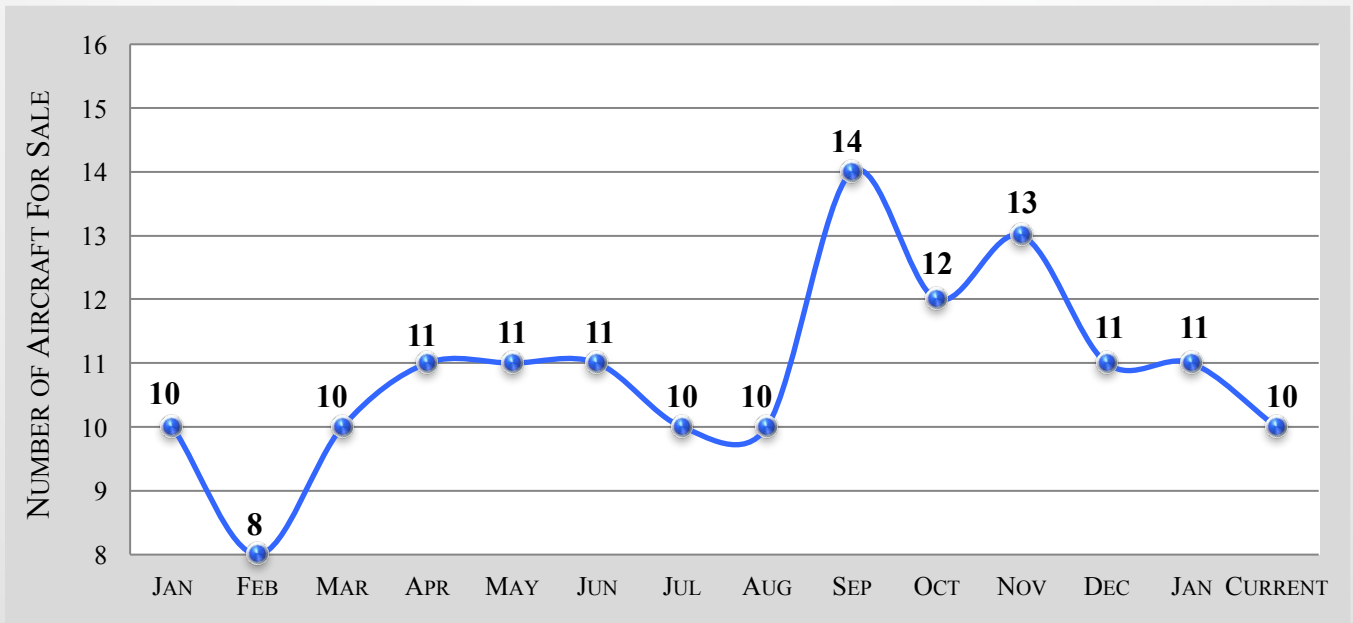
CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION



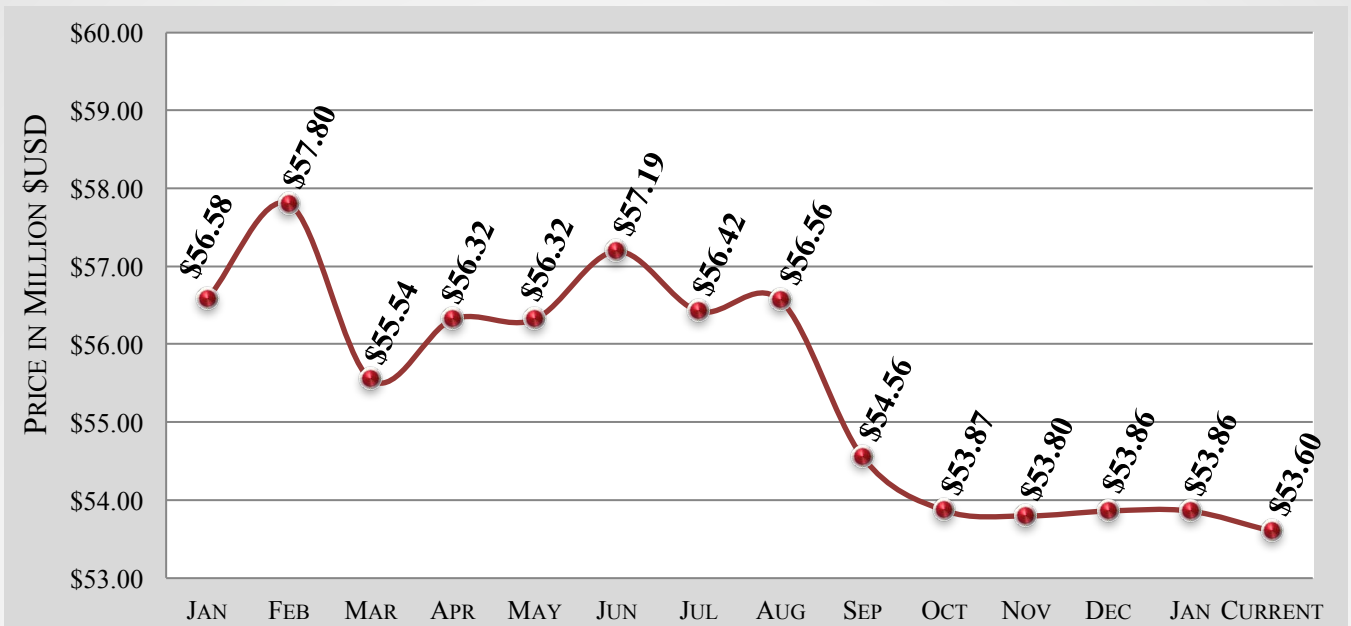
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	SEP	OCT	NOV	DEC	JAN	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$54.6M	\$53.9M	\$53.8M	\$53.9M	\$53.9M	\$53.6M	\$53.9M
NUMBER FOR SALE	14	12	13	11	11	10	12
ACTIVE FLEET	355	386	384	385	386	386	380
PERCENTAGE FOR SALE	3%	3%	3%	3%	3%	3%	3%
AVERAGE YEAR	2015	2014	2015	2015	2015	2015	2015
AVERAGE DAYS ON MARKET	266	284	270	200	209	244	246
AVERAGE AIRFRAME TIME	1,179	1,304	1,178	1,081	1,081	1,118	1,157
TRANSACTIONS	1	1	1	2	1	TBD	6 TOTAL

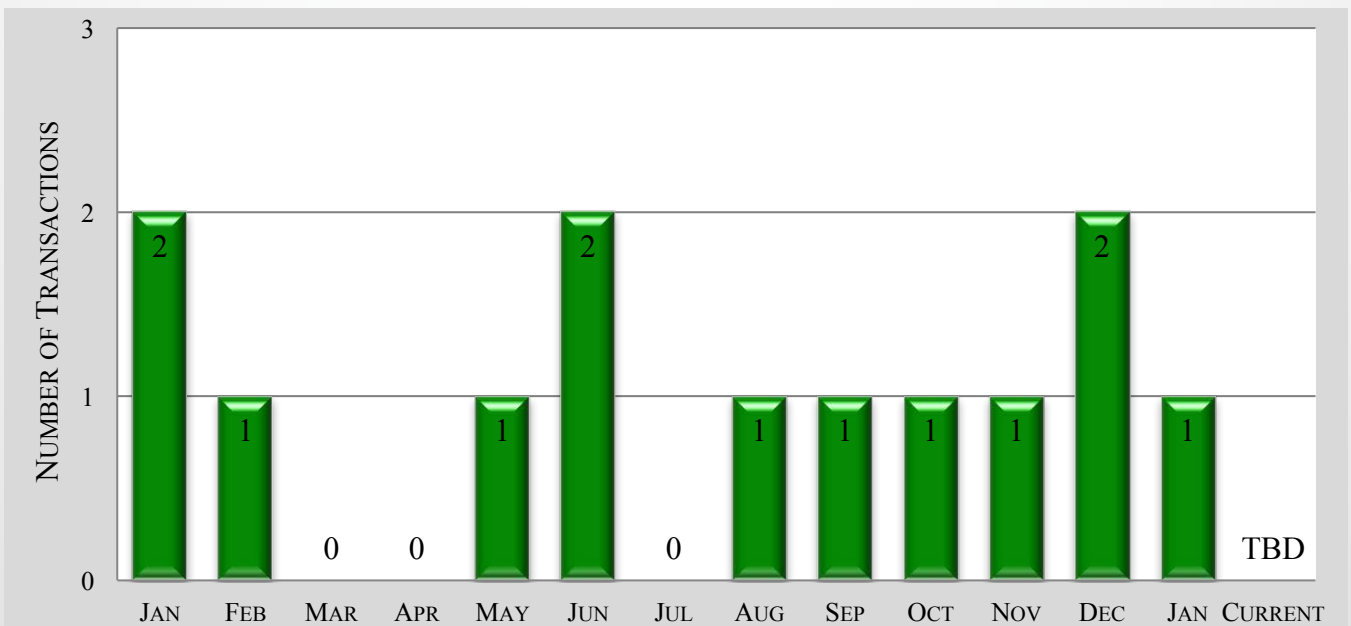
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



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	\$45,000,000	\$39,940,000	-\$887,000
2013ER	\$48,000,000	\$42,602,000	-\$888,000
2014ER	\$50,000,000	\$44,378,000	-\$887,000
2015ER	\$52,000,000	\$46,153,000	-\$887,000
2016ER	\$55,000,000	\$48,815,000	-\$2,663,000
2017ER	\$61,000,000	\$54,141,000	-\$2,662,000
2018ER	\$66,000,000	\$58,578,000	-\$3,684,000

GULFSTREAM G650/ER – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012	\$45,500,000	\$41,860,000	-\$500,000
2013	\$47,500,000	\$43,700,000	-\$500,000
2014	\$50,000,000	\$46,000,000	-\$500,000
2014ER	\$53,000,000	\$47,806,000	-\$500,000
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	\$58,000,000	\$52,316,000	-\$1,000,000
2017	\$60,000,000	\$54,120,000	-\$2,000,000
2017ER	\$62,000,000	\$55,924,000	-\$2,000,000
2018	\$63,000,000	\$56,826,000	-\$5,500,000
2018ER	\$65,000,000	\$58,630,000	-\$5,500,000

The above data is valid from December through February.

GULFSTREAM G650/ER MARKET DETAILS AS OF JANUARY 2019
 ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	91	\$44,250,000	986	U.S.A.
2013	155	\$43,500,000	3,606	U.S.A.
2013	177	\$49,950,000	1,202	U.S.A.
2014	839	\$53,900,000	618	U.S.A.
2014	69	\$51,000,000	677	Asia
2015	329	\$52,500,000	1,775	Europe
2015	253	\$53,950,000	816	Europe
2015	90	\$54,995,000	937	Middle East
2017	371	\$65,950,000	485	U.S.A.
2018	62	\$66,000,000	78	U.S.A.

**GULFSTREAM G650/ER MARKET DETAILS AS OF JANUARY 2019
 ARRANGED BY DAYS ON MARKET**

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2018	62	\$66,000,000	78	U.S.A.
2014	69	\$51,000,000	677	Asia
2015	90	\$54,995,000	937	Middle East
2013	91	\$44,250,000	986	U.S.A.
2013	155	\$43,500,000	3,606	U.S.A.
2013	177	\$49,950,000	1,202	U.S.A.
2015	253	\$53,950,000	816	Europe
2015	329	\$52,500,000	1,775	Europe
2017	371	\$65,950,000	485	U.S.A.
2014	839	\$53,900,000	618	U.S.A.

**GULFSTREAM G650/ER MARKET DETAILS AS OF JANUARY 2019
 ARRANGED BY ASKING PRICE**

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	155	\$43,500,000	3,606	U.S.A.
2013	91	\$44,250,000	986	U.S.A.
2013	177	\$49,950,000	1,202	U.S.A.
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2017	371	\$65,950,000	485	U.S.A.
2018	62	\$66,000,000	78	U.S.A.

**GULFSTREAM G650/ER MARKET DETAILS AS OF JANUARY 2019
 ARRANGED BY TOTAL TIME ON AIRFRAME**

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2018	62	\$66,000,000	78	U.S.A.
2017	371	\$65,950,000	485	U.S.A.
2014	839	\$53,900,000	618	U.S.A.
2014	69	\$51,000,000	677	Asia
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2015	329	\$52,500,000	1,775	Europe
2013	155	\$43,500,000	3,606	U.S.A.

**GULFSTREAM G650/ER MARKET DETAILS AS OF JANUARY 2019
 ARRANGED BY LOCATION**

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	69	\$51,000,000	677	Asia
2015	253	\$53,950,000	816	Europe
2015	329	\$52,500,000	1,775	Europe
2015	90	\$54,995,000	937	Middle East
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2013	91	\$44,250,000	986	U.S.A.
2013	177	\$49,950,000	1,202	U.S.A.
2013	155	\$43,500,000	3,606	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF JANUARY 2019 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
<i>2015</i>	<i>135</i>	<i>\$55,000,000</i>	<i>775</i>	<i>Europe</i>	<i>Sold 2019-01</i>

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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