



GULFSTREAM G650/ER MARKET OVERVIEW

FEBRUARY 2020



GULFSTREAM G650/ER MARKET OVERVIEW FEBRUARY 2020

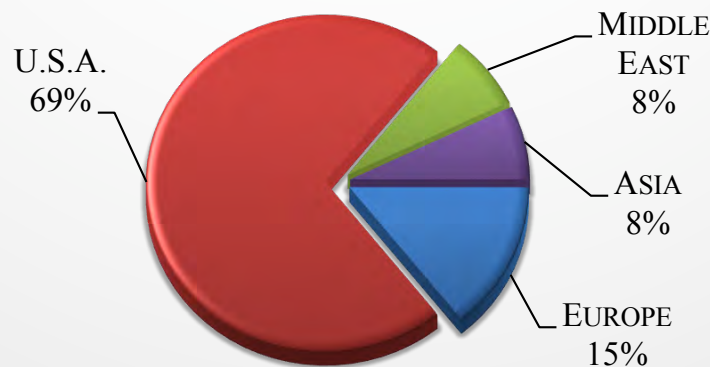
Currently, there are 5 Gulfstream G650s for sale of 222 aircraft,
representing 2% of the active fleet,
and 8 Gulfstream G650ERs for sale of 216 aircraft, representing 4% of the active fleet.

CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$38,900,000	\$59,995,000	\$47,741,000
AIRFRAME TOTAL TIME	101	2,253	1,197
MANUFACTURE YEAR	2013	2019	2016
DAYS ON MARKET	8	376	178

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 13 AIRCRAFT PRICES AND 13 AIRCRAFT FOR SALE

CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION





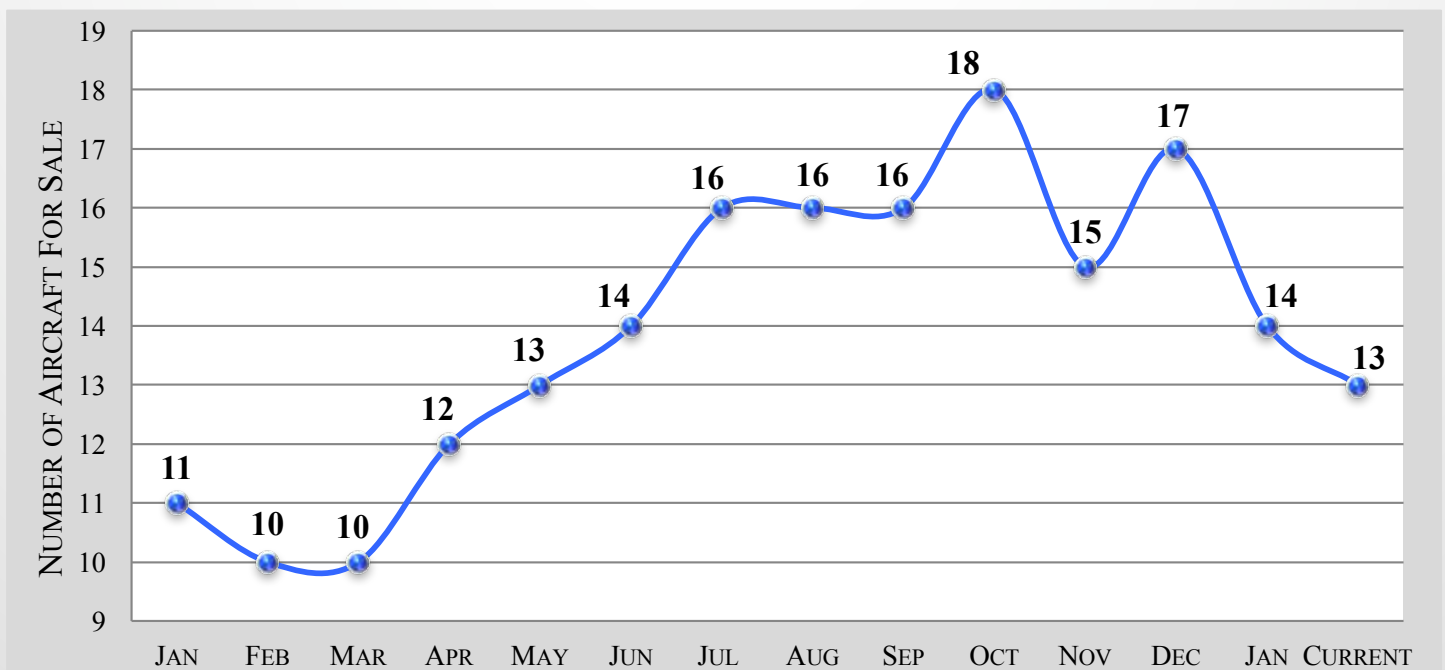
GULFSTREAM G650/ER MARKET OVERVIEW

FEBRUARY 2020

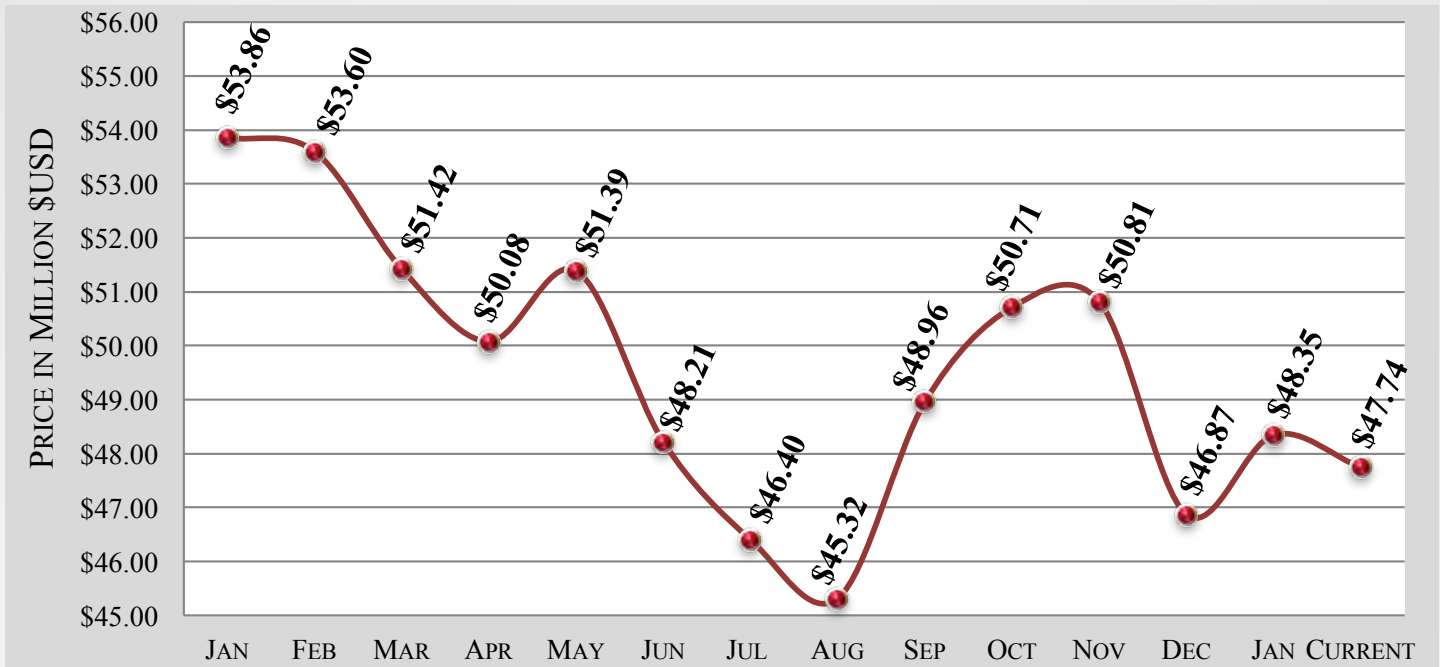
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	SEP	OCT	NOV	DEC	JAN	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$49.0M	\$50.7M	\$50.8M	\$46.9M	\$48.3M	\$47.7M	\$49.0M
NUMBER FOR SALE	16	18	15	17	14	13	16
ACTIVE FLEET	413	413	413	413	413	438	417
PERCENTAGE FOR SALE	4%	4%	4%	4%	3%	3%	4%
AVERAGE YEAR	2014	2014	2014	2014	2016	2016	2015
AVERAGE DAYS ON MARKET	147	148	128	138	139	178	146
AVERAGE AIRFRAME TIME	1,217	1,170	1,030	1,242	1,186	1,197	1,174
TRANSACTIONS	0	1	1	0	1	TBD	3 TOTAL

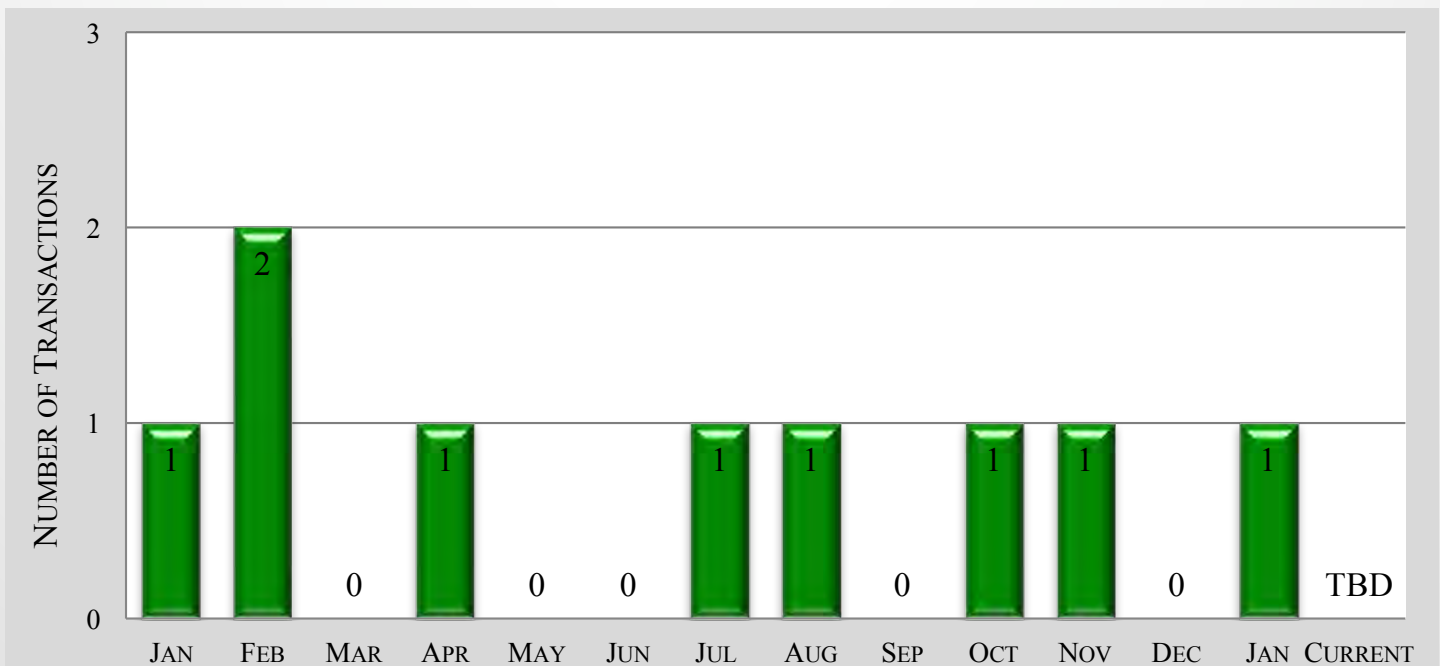
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



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	\$40,000,000	\$35,502,000	-\$1,000,000
2013ER	\$42,000,000	\$37,277,000	-\$1,000,000
2014ER	\$44,000,000	\$39,052,000	-\$1,000,000
2015ER	\$45,000,000	\$39,940,000	-\$2,000,000
2016ER	\$47,000,000	\$41,715,000	-\$3,000,000
2017ER	\$49,000,000	\$43,490,000	-\$4,000,000
2018ER	\$51,000,000	\$45,265,000	-\$5,000,000
2019ER	\$59,000,000	\$52,365,000	-\$4,000,000

The above data is valid from March through May.



GULFSTREAM G650/ER – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012	\$40,000,000	\$36,800,000	-\$1,500,000
2013	\$41,000,000	\$37,720,000	-\$2,000,000
2014	\$42,000,000	\$38,640,000	-\$2,000,000
2014ER	\$44,000,000	\$39,688,000	-\$2,000,000
2015	\$45,000,000	\$40,500,000	-\$2,000,000
2015ER	\$47,000,000	\$43,240,000	-\$2,000,000
2016	\$47,000,000	\$42,300,000	-\$2,000,000
2016ER	\$49,000,000	\$44,198,000	-\$2,000,000
2017	\$51,000,000	\$46,002,000	-\$2,000,000
2017ER	\$53,000,000	\$47,806,000	-\$2,000,000
2018	\$54,000,000	\$48,708,000	-\$2,000,000
2018ER	\$56,000,000	\$50,512,000	-\$2,000,000
2019	\$59,000,000	\$54,339,000	-\$2,500,000
2019ER	\$61,000,000	\$56,181,000	-\$2,500,000

The above data is valid from March through May.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2020
ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	132	\$39,000,000	1,082	U.S.A.
2013	312	\$39,950,000	1,994	U.S.A.
2014	316	\$38,900,000	2,253	U.S.A.
2014	376	\$45,950,000	1,054	Asia
2015	99	\$45,950,000	1,853	Europe
2015	8	\$42,995,000	1,863	U.S.A.
2015	132	\$49,000,000	1,183	Middle East
2016	151	\$43,000,000	1,385	U.S.A.
2017	106	\$49,995,000	1,443	U.S.A.
2017	183	\$55,950,000	246	Europe
2018	97	\$50,000,000	684	U.S.A.
2018	154	\$59,995,000	414	U.S.A.
2019	243	\$59,950,000	101	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2020
ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2015	8	\$42,995,000	1,863	U.S.A.
2018	97	\$50,000,000	684	U.S.A.
2015	99	\$45,950,000	1,853	Europe
2017	106	\$49,995,000	1,443	U.S.A.
2013	132	\$39,000,000	1,082	U.S.A.
2015	132	\$49,000,000	1,183	Middle East
2016	151	\$43,000,000	1,385	U.S.A.
2018	154	\$59,995,000	414	U.S.A.
2017	183	\$55,950,000	246	Europe
2019	243	\$59,950,000	101	U.S.A.
2013	312	\$39,950,000	1,994	U.S.A.
2014	316	\$38,900,000	2,253	U.S.A.
2014	376	\$45,950,000	1,054	Asia

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2020
ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	316	\$38,900,000	2,253	U.S.A.
2013	132	\$39,000,000	1,082	U.S.A.
2013	312	\$39,950,000	1,994	U.S.A.
2015	8	\$42,995,000	1,863	U.S.A.
2016	151	\$43,000,000	1,385	U.S.A.
2015	99	\$45,950,000	1,853	Europe
2014	376	\$45,950,000	1,054	Asia
2015	132	\$49,000,000	1,183	Middle East
2017	106	\$49,995,000	1,443	U.S.A.
2018	97	\$50,000,000	684	U.S.A.
2017	183	\$55,950,000	246	Europe
2019	243	\$59,950,000	101	U.S.A.
2018	154	\$59,995,000	414	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2020
ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2019	243	\$59,950,000	101	U.S.A.
2017	183	\$55,950,000	246	Europe
2018	154	\$59,995,000	414	U.S.A.
2018	97	\$50,000,000	684	U.S.A.
2014	376	\$45,950,000	1,054	Asia
2013	132	\$39,000,000	1,082	U.S.A.
2015	132	\$49,000,000	1,183	Middle East
2016	151	\$43,000,000	1,385	U.S.A.
2017	106	\$49,995,000	1,443	U.S.A.
2015	99	\$45,950,000	1,853	Europe
2015	8	\$42,995,000	1,863	U.S.A.
2013	312	\$39,950,000	1,994	U.S.A.
2014	316	\$38,900,000	2,253	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2020
ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	376	\$45,950,000	1,054	Asia
2017	183	\$55,950,000	246	Europe
2015	99	\$45,950,000	1,853	Europe
2015	132	\$49,000,000	1,183	Middle East
2019	243	\$59,950,000	101	U.S.A.
2018	154	\$59,995,000	414	U.S.A.
2018	97	\$50,000,000	684	U.S.A.
2013	132	\$39,000,000	1,082	U.S.A.
2016	151	\$43,000,000	1,385	U.S.A.
2017	106	\$49,995,000	1,443	U.S.A.
2015	8	\$42,995,000	1,863	U.S.A.
2013	312	\$39,950,000	1,994	U.S.A.
2014	316	\$38,900,000	2,253	U.S.A.



GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2020 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2015	291	\$46,950,000	2,060	U.S.A.	Sold 2020-03

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.



GULFSTREAM G650/ER MARKET OVERVIEW

FEBRUARY 2020



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.