

# LIGHT JETS

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MARKET REPORT FALL 2024

PHENOM | CITATION





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James Becker heads up Elliott Aviation's Market Analysis Department. He is a licensed A&P mechanic, and a graduate of the University of Nebraska's Aviation Institute with bachelor's degrees in aviation and business administration. Becker is also a senior accredited appraiser with the American Society of Appraisers, and has over 25 years of industry experience.



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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 within the industry for our ability to find, negotiate for 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.



# PHENOM 100

100, 100E, 100EV



## Market Overview

In Q3, the Phenom 100 remained stable across the board, with strong pricing for the fourth consecutive quarter. Inventory increased from 32 to 35 units, while transactions saw a slight dip, from 14 in Q2 to 11 in Q3. When comparing Q3 of 2022 to Q3 of 2024, inventory is up by 59%, while transaction levels remained unchanged. This suggests a slow fluctuation in the market, gradually returning to pre-pandemic levels. The Phenom 100 market currently leans toward a balanced or slight buyer's market, with rising inventory and stable transactions suggesting buyers have more options without significant price pressure from sellers.



# PHENOM 100

100, 100E, 100EV



## BALANCED MARKET

Stable Pricing | Increased Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

**35**

(8.6% of fleet)

INVENTORY

**+3**

(over 90 days)

TOTAL TIME

**1,589**

(average)

#### Global Fleet

QUANTITY

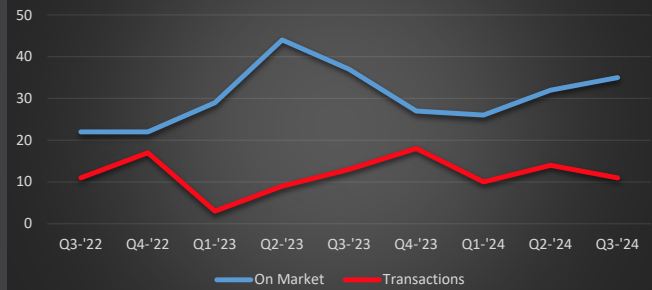
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Q3 TRANSACTIONS

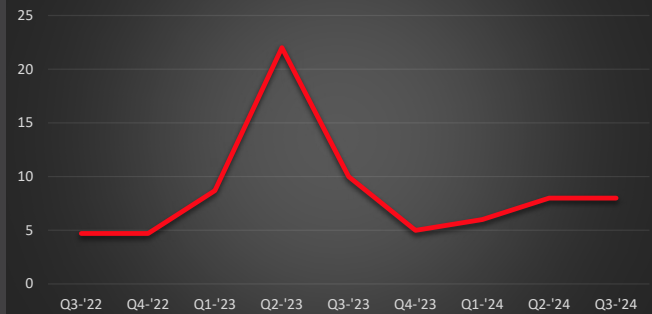
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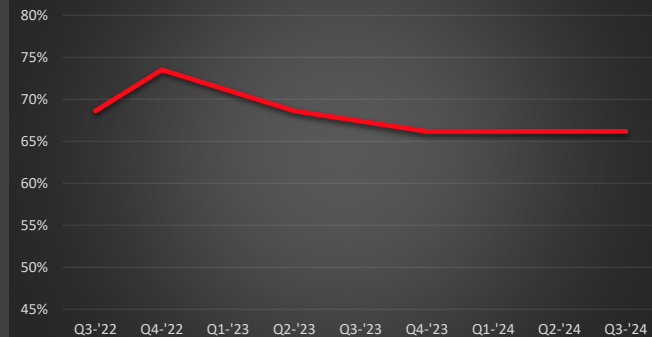
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# PHENOM 300

300, 300E



## Market Overview

The Phenom 300 market saw an increase in inventory during Q3 2024, with 30 aircraft available for sale, up from 25 in the previous quarter. As predicted in our previous quarterly report, inventory not only caught up but also surpassed the market's previous peak of 29 in Q2 2023. Q3 2024 recorded 16 transactions, maintaining the same level as the prior quarter. Like the Phenom 100, the value of the Phenom 300 has remained resilient, holding steady for four consecutive quarters. This continues to be a viable market for both buyers and sellers.



# PHENOM 300

300, 300E



## BALANCED MARKET

Resilient Pricing | Increasing Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

**30**

(3.8% of fleet)

INVENTORY

**+5**

(over 90 days)

TOTAL TIME

**1,948**

(average)

#### Global Fleet

QUANTITY

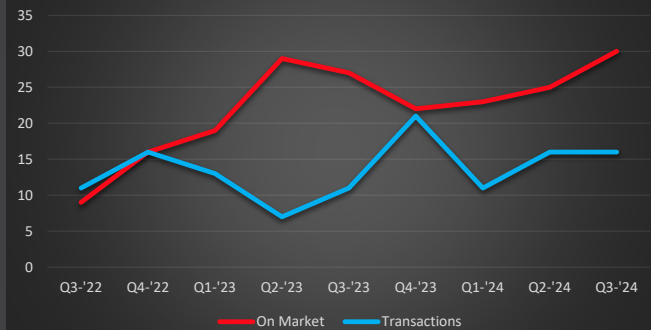
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Q3 TRANSACTIONS

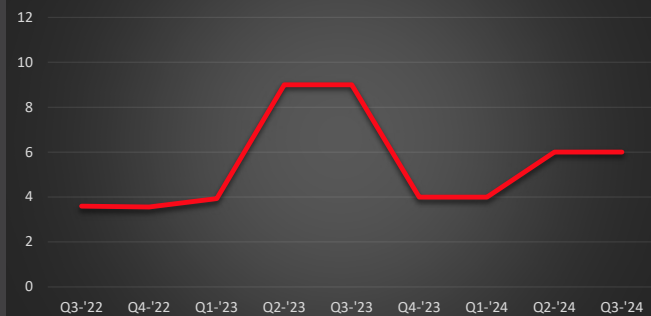
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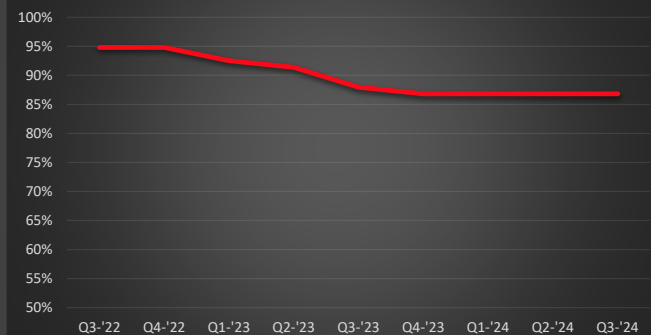
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION CJ2

CJ2, CJ2+



## Market Overview

Following a slight price softening in Q2, the CJ2 market remained steady in Q3. This price adjustment helped reduce inventory, resulting in 14 transactions, up from 10 in the previous quarter. New inventory quickly filled the gap, with 39 aircraft for sale in Q3, down just 1 from Q2. As with Q2, now is an opportune time for those looking to buy a CJ2, with a wide range of options available.





# CITATION CJ2

CJ2, CJ2+



## BUYERS MARKET

Steady Pricing | Many Options

### MARKET SNAPSHOT

#### On Market

QUANTITY

**39**

(8.5% of fleet)

INVENTORY

**-1**

(over 90 days)

TOTAL TIME

**5,037**

(average)

#### Global Fleet

QUANTITY

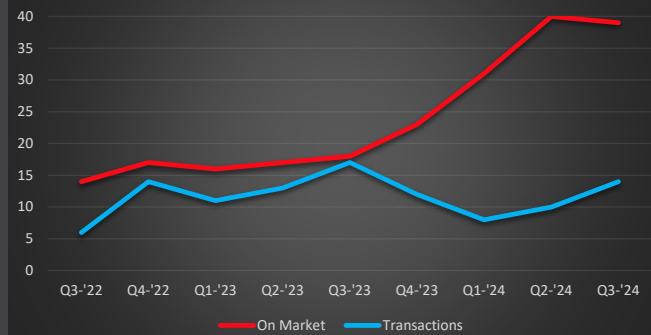
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Q3 TRANSACTIONS

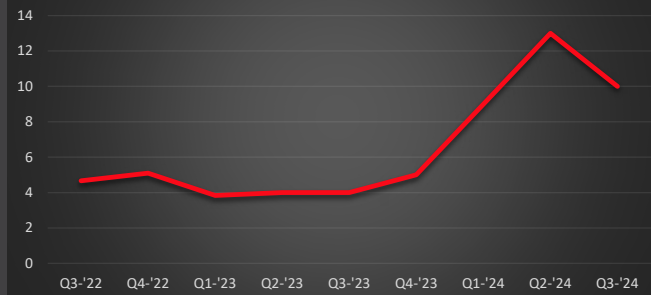
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Data courtesy of JETNET LLC

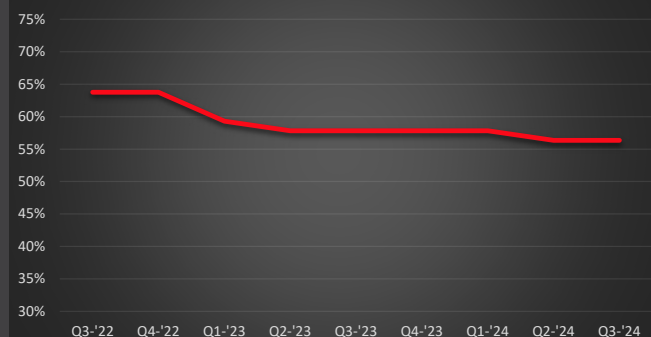
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION CJ3



CJ3, CJ3+

## Market Overview

For the first time in three quarters, the CJ3 market saw a decline in inventory, dropping from 39 aircraft in Q2 to 32 in Q3. Pricing softened in Q2, which helped boost transactions, with 18 recorded in Q3, up from 16 in Q2. Despite being down about 5% in value compared to a year ago, the CJ3's value held steady throughout Q3. While inventory and transactions remain competitive, Q4 could see further price softening if inventory continues to outpace sales. Demand is still strong, particularly for well-maintained CJ3s, making it a favorable market for both buyers and sellers.



# CITATION CJ3



CJ3, CJ3+

## BUYERS MARKET

Strong Demand | Declining Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

**32**

(4.6% of fleet)

INVENTORY

**-7**

(over 90 days)

TOTAL TIME

**3,161**

(average)

#### Global Fleet

QUANTITY

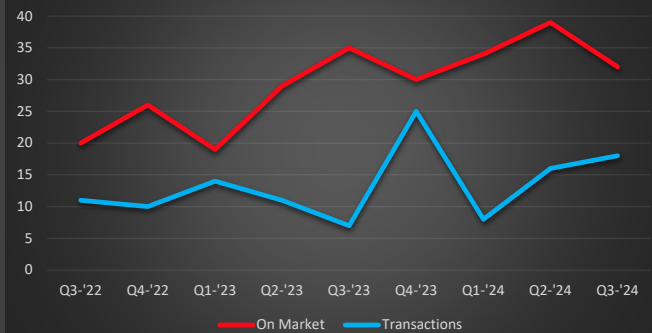
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Q3 TRANSACTIONS

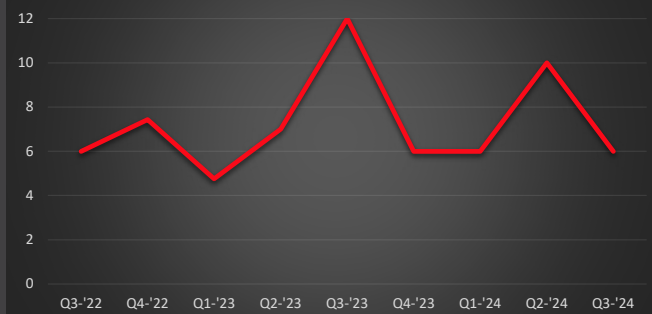
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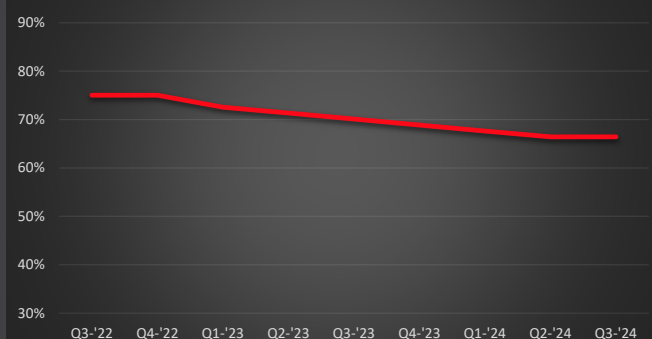
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION CJ4



## Market Overview

The Citation CJ4 market continued to experience price softening in Q3, largely due to the ongoing effects of the window service bulletin. The market's velocity is currently estimated at around 15 months, down from 20 months in the previous quarter. Sellers should still expect longer-than-average time on the market compared to earlier quarters. Aircraft that have complied with the window service bulletin are selling more quickly, so early compliance will help if you're planning to sell. Inventory grew from 23 units in Q2 to 28 in Q3, with 6 transactions recorded—remaining relatively flat compared to the 5 transactions in Q2. With prices declining, inventory rising, and market movement slowing, it's an ideal time for buyers or for sellers whose aircraft are already in compliance with the service bulletin.





## BUYERS MARKET

Declining Prices | Rising Inventory

### MARKET SNAPSHOT

#### On Market

QUANTITY

**28**

(8.2% of fleet)

INVENTORY

**+5**

(over 90 days)

TOTAL TIME

**2,005**

(average)

#### Global Fleet

QUANTITY

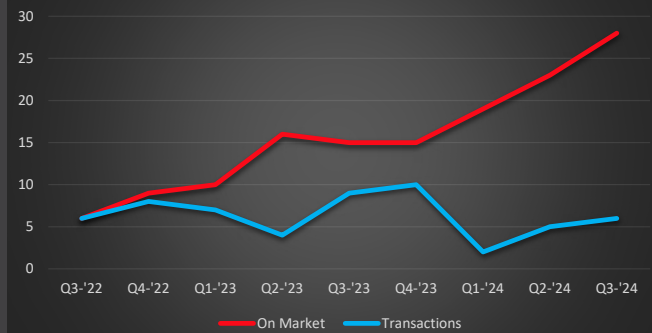
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Q3 TRANSACTIONS

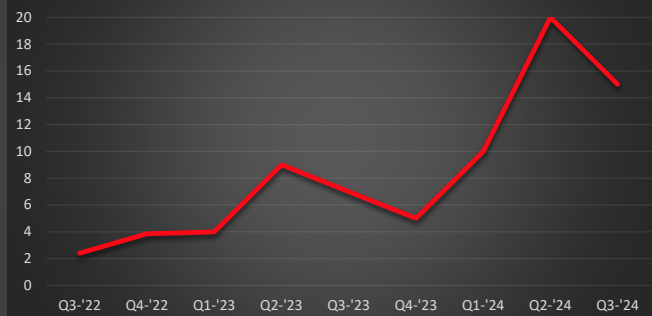
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Data courtesy of JETNET LLC

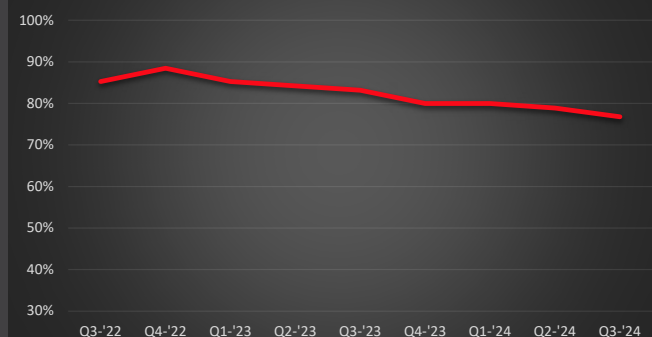
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION



# CITATION M2

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## Market Overview

Q3 2024 saw a slowdown in the Citation M2 market, with only 4 sales—a significant decrease from the 13 transactions in the previous quarter. The fluctuating transaction volume in recent quarters has left the market outlook uncertain. However, inventory levels increased, from an average of 19 available aircraft in Q2 to 28 in Q3. While demand softened, pricing remained stable between Q2 and Q3. With the recent announcement of the Gen 3 M2, now is a favorable time to purchase an early model and take advantage of a market that leans in favor of buyers.





## BUYERS MARKET

Increased Inventory | Fewer Sales

### MARKET SNAPSHOT

#### On Market

QUANTITY

**28**

(9.1% of fleet)

INVENTORY

**+9**

(over 90 days)

TOTAL TIME

**1,124**

(average)

#### Global Fleet

QUANTITY

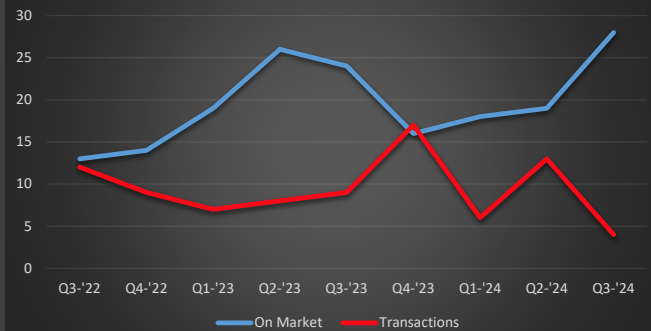
**307**

Q3 TRANSACTIONS

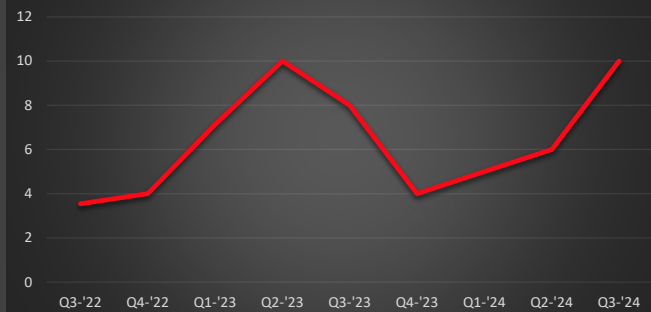
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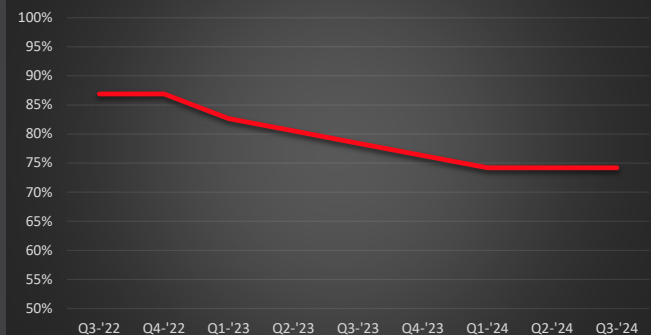
### ACTIVITY



### CURRENT VELOCITY



### VALUE RETENTION





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Our Appraisal services offer you one of the only Aircraft Appraisers that is Accredited by the American Society of Appraisers. We accurately value aircraft by comparing them to other aircraft that have actually sold and include adjustments that could dramatically affect the value of an airplane. What does this mean for you? We will get you the most accurate value for your aircraft in the industry

### THE VALUE OF ACCURATE MARKET PRICING IS INVALUABLE

The incremental costs of longer hold times for your aircraft can be significant; why not learn more about how we continue to out perform median days on the market? Selling your aircraft fast is important, getting a fair market value is critical.

When you work with the team at Elliott Jets, you benefit from our more than eight decades of successful aircraft transactions. Take advantage of our experience, you'll get more out of your aircraft while spending less time on the market! Our esearched and accurate market pricing has given us a proven track record of selling aircraft and maximizing aircraft values.

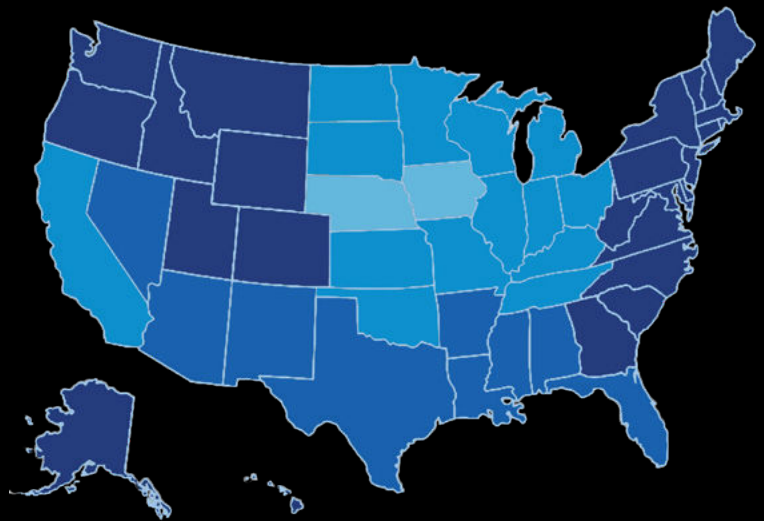


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**TOP  
BROKER**  
BY NUMBER  
OF SALES

Backed by decades of industry experience and an extensive global network of buyers and sellers, Elliott Jets is the ideal partner for aircraft transactions of every kind. We use cutting-edge research, technical expertise and a customer-centric approach to guide you through each step along the way:

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- » Detailed logbook reviews
- » Aggressive marketing campaigns
- » Strategic negotiations
- » Hassle-free closing assistance



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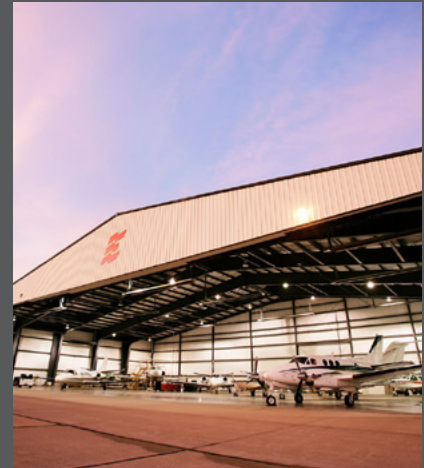


**Colby Creger**  
Aircraft Sales  
Manager  
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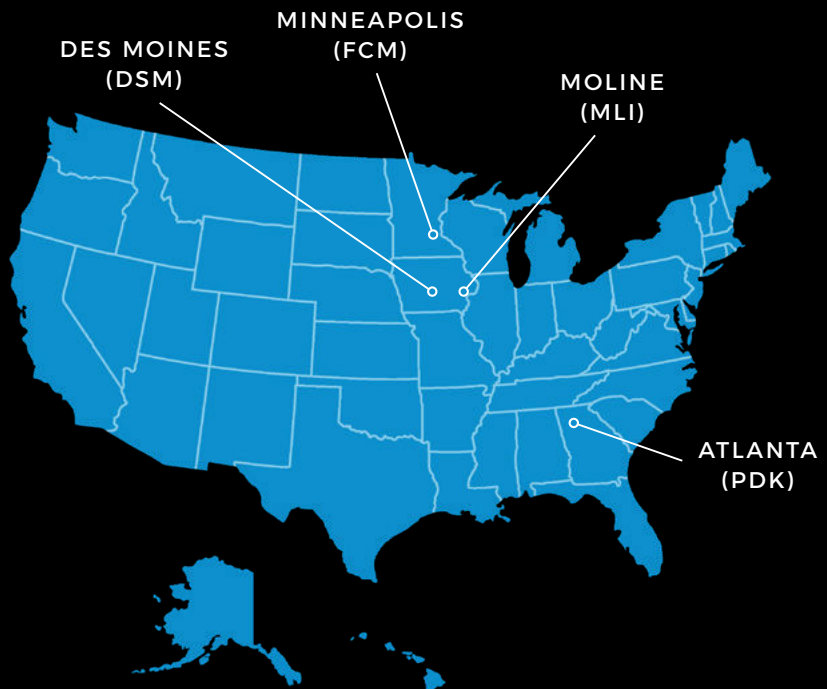
# ABOUT ELLIOTT AVIATION



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 five 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
- » 400 employees nationwide
- » Member IADA, NBAA, NATA, GAMA, AEA & Pinnacle Network



# SALES TEAM



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VP of Acquisitions



**Jim Mitchell**  
Executive Sales Director



**Steve Davis**  
Executive Sales Director



**Colby Creger**  
Aircraft Sales Manager



**Jim Becker**  
Accredited Senior  
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**Mike Fischer**  
Market Analyst



**Andrew Crawford**  
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