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# TBM Newsletter

March 2011

Welcome to our bimonthly update of the Socata TBM 700/850 market. During the previous two months the following TBM's have been sold:

YR.	S/N	MDL	A/F	ENG	EFIS	MFD	GPS	P/D	Wx	P	I	DH	RVSM	Price
1992	030	A	4,378	35 SOH	No	No	Garmin 530	No	No	7	7	No	No	\$1.000
2001	207	B	1,870	ESP	Yes	Yes	Garmin 530s	No	No	8	8	No	Yes	\$1.500
2003	259	C2	1,600	1,600	Yes	GMX-200	Garmin 530s	No	No	8	8	No	No	\$1.550
2003	283	C2	1,403	1,403	Yes	KMD-850	Garmin 530s	Yes	Yes	8	8	No	No	\$1.650
2004	306	C2	1,200	1,200	Yes	KMD-850	Garmin 530s	Yes	No	8	8	No	No	\$1.575
2005	317	C2	1,007	1,007	Yes	GMX-200	Garmin 530s	No	Yes	8	8	No	Yes	\$1.600
2005	325	C2	785	785	Yes	GMX-200	Garmin 530s	No	Yes	8	8	No	Yes	\$1.650
2005	334	C2	1,081	1,081	Yes	GMX-200	Garmin 530s	No	Yes	8	8	No	Yes	\$1.650
2006	366	850	950	180	Yes	GMX-200	Garmin 530s	No	No	8	8	Yes	Yes	\$1.700
2006	367	850	400	400	Yes	GMX-200	Garmin 530s	No	Yes	8	8	No	Yes	\$1.975
2009	488	850G	225	225	G-1000	G-1000	G1000	No	Yes	9	9	No	Yes	\$2.500

## Legend:

S/N = Serial Number	P/D = Pilot Door	P/S = Prop Strike
A/F = Airframe Hours	P = Paint	T&T = Traffic & Terrain
ENG = Engine Hours	I = Interior	GMX = GMX-200
MDL = Model	DH = Damage History	↑ = Price Increased
S/S = Stormscope	Air = Freon Air	↓ = Price Reduced
MFD = Multifunction Display	Wx = Weather Uplink	+ = New to Market
* = Asking Price at time of Sale		P/D = Pilot Door

## The following TBM 700's are currently for sale:

MODEL YEAR	SERIAL NUMBER	TTSN	FEATURES	ASKING PRICE
<b>TBM</b>	<b>700A</b>		<b>Small door</b>	
1991	002	3,770	2,886 SMOH, Dual Garmin 530's, KMD-850, Damage	\$1,150,000
1991	005	2,963	Dual Garmin 530W, MX-20 MFD, King EHSI, RVSM	\$990,000↓
1991	013	3,210	1162 SHS, SB14261, Dual Garmin 530, Waas, GMX-200	\$1,250,000
1992	027	2,378	Garmin 530s, MX-20, T/T, XM, Chart View, 2003 P&I	\$1,275,000↓
1992	053	2,575	EFIS, Dual Garmin 530's, GTX-300, WX-500, TAWS	\$1,100,000↓*
1992	063	3,297	Dual King KY-196B, KLN-90B, 2002 P&I, Mx Program	\$995,000*
1993	069	1,955	Located in Malaysia, King KX-165, King KLN-90B, DH	\$1,000,000
1993	075	2,447	Garmin 530/430, GMX-200 MFD, GDL-69, Wx-1000	\$1,050,000+
1995	098	2,450	EFIS, Garmin 530/430, GMX-200, No A/C, damage	\$1,245,000
1999	142	1,140	ESP Gold, EFIS, Garmin 530/430, Moving Map w/T&T	\$1,465,000
<b>TBM</b>	<b>700B</b>		<b>Large door</b>	

1998	137	850	EFIS, WX-1000E, MX-20 MFD, GTX-330 Mode S	\$1,475,000
1999	145	1,770	EFIS, Dual King KX-165, KLN-90B, WX-1000, freon air	\$1,475,000
1999	150	2,275	EFIS, Garmin 430, GMX-200 MFD, KLN-90B, Skywatch	\$1,349,000
1999	151	1,350	EFIS, Garmin 530s, GMX-200 MFD, Skywatch, Wx-500	\$1,525,000
1999	152	778	EFIS, Garmin 530/430, GAD 42 roll steer, Skywatch HP	\$1,395,000↓
1999	154	1,424	EFIS, Garmin 530/430, GMX-200, GDL-69A, GTX-330	\$1,675,000
2000	169	2,100	EFIS, Garmin 530/430, GMX-200, Roll Steering, GDL-69	\$1,480,000
2001	186	1,200	1-owner, RVSM, EFIS, KMD-850 MFD, KLN-90B GPS	\$1,650,000
2001	200	1,370	EFIS, Dual Garmin 530's, KMD-850, Skywatch, NDH	\$1,425,000*
2002	215	1,302	EFIS, Garmin 530s, KMD-850 MFD, EGPWS, Skywatch	\$1,500,000
2002	230	1,200	EFIS, Garmin 530s, KMD-850 MFD, EGPWS, Skywatch	\$1,550,000
2002	232	1,160	EFIS, RVSM, IHAS-8000 w/T/T, KLN-90B, S/S, NDH	\$1,525,000
2002	234	1,040	Pilot Door, EFIS, Garmin 530W's, KMD-850, EGPWS	\$1,600,000*
2002	237	1,800	EFIS, Garmin 530s, GMX-200, TAWS, RDR-2000, S/S	\$1,495,000
2002	239	1,570	EFIS, Dual Garmin 530W, GMX-200 w/T&T, chartview	\$1,475,000*
2002	243	1,350	EFIS, Garmin 530s, KMD-850, IHAS 8000 T&T, Wx-500	\$1,450,000*↓
2003	244	1,885	C1, EFIS, Dual Garmin 530s, KMD-850 MFD, Skywatch	\$1,525,000
<b><u>TBM</u></b>	<b><u>700C2</u></b>		<b><u>Increased Gross Weight – 7,430 lbs MRAMP</u></b>	
2003	256	1,825	EFIS, Dual Garmin 530s, KMD-850 MFD, Wx-500	\$1,580,000+
2004	290	1,360	403 SHS, EFIS, Garmin 530s, KMD-850, TAS/TAWS	\$1,750,000+
2004	301	835	EFIS, RVSM, Dual Garmin 530s, IHAS-8000, WX-500	\$1,729,000*
2005	319	1,095	EFIS, RVSM, Dual Garmin 530s, KMD-850 MFD, T/T	\$1,999,000
2005	321	800	EFIS, Garmin 530s, GMX-200 MFD, TAS/TAWS, S/S	\$1,995,000
2005	326	890	EFIS, Dual Garmin 530s, IHAS-8000, RVSM, S/S, NDH	\$1,850,000
2005	327	770	EFIS, Dual Garmin 530s, GMX-200-TAS/TAWS, RVSM	\$1,900,000
2005	328	765	Pilot Door, EFIS, Dual Garmin 530s, GMX-200, RVSM	\$1,850,000+
<b><u>TBM</u></b>	<b><u>850</u></b>		<b><u>Increased Performance - 315 to 320 KIAS</u></b>	
2006	355	520	EFIS, Pilot Door, G 530's, GMX-200, GDL-69, RVSM	\$2,095,000
2006	356	960	EFIS, Dual Garmin 530W's, GMX-200, GDL-69, RVSM	\$1,995,000
2006	360	1,250	EFIS, Dual Garmin 530Ws, IHAS-8000, GDL-69, RVSM	\$1,975,000+
2006	364	990	Pilot Door, Dual Garmin 530W's, GMX-200, RVSM	\$2,149,000
2006	365	625	EFIS, Dual Garmin 530W's, GMX-200, GDL-69, RVSM	\$2,250,000
2007	393	750	EFIS, Dual Garmin 530s, GMX-200 MFD, RVSM, NDH	\$2,695,000
2007	397	485	Pilot Door, Dual Garmin 530, GMX-200 w/chart, RVSM	\$2,495,000
2007	410	370	1-Owner, EFIS-40, IHAS-8000, Dual Garmin 530, RVSM	\$2,450,000
2007	425	501	Pilot Door, EFIS, Dual Garmin 530W, GMX-200, RVSM	\$2,500,000
<b><u>TBM</u></b>	<b><u>850</u></b>		<b><u>GARMIN G-1000 GLASS PANEL</u></b>	
2008	452	200	Garmin G-1000, GMC-710 Autopilot, GDL-69, RVSM	\$2,450,000↓
2008	453	695	Pilot Door, Garmin G-1000, GMC-710, GDL-69, RVSM	\$2,500,000+
2008	464	85	Garmin G-1000, GMC-710 Autopilot, GDL-69, RVSM	\$2,800,000
2008	468	350	Garmin G-1000, GMC-710 Autopilot, GDL-69, RVSM	\$2,400,000+
2008	481	465	Garmin G-1000, GMC-710 Autopilot, GDL-69, RVSM	\$2,600,000
2009	516	227	Garmin G-1000, GMC-710 Autopilot, GDL-69, RVSM	\$2,650,000*

\*Owned or exclusively represented by Corporate AirSearch Int'l., Inc.

The good news continues as there are now only a total of 50 TBM's for sale. A total of 11 TBM's sold since our last newsletter. Buyers are realizing that the opportunities are starting to dry up so they are making realistic market offers and TBM's are selling.

The following was provided courtesy of VREF:

**Synopsis - - In with a bang! That best describes 2011, so far. Nearly every aircraft dealer reports an increase in activity – not to be confused with an increase in prices. For the first time since 2008, distress sales are not entirely defining the market. There are still plenty of repos and airplanes that have to be ‘gone this week, but some stability is returning. Just where are we in the cycle? If we assume the last quarter of 2008 was the start of the carnage (and, it wasn’t), we are in the tenth down quarter. However, the real downturn started in early 2008. Vref showed prices clearly on their way down by the first quarter of 2008, and some were heading down in late 2007. Therefore, aviation is actually at least thirteen quarters into this recession. The table below depicts how long it took each category to stabilize during the previous, dot-com recession.**

#### Total Length of Dot-Com Recession for Aviation (2000-2003)

Light Single 7 Quarters down	Turboprop 12 Quarters down
Complex Single 8 Quarters down	Light Jet 14 Quarters down
Light Twin 12 Quarters down	Mid-Size Jet 13 Quarters down
Pressurized Twin 15 Quarters down	Large Jet 10 Quarters down

downtrend for the average piston aircraft halted at least several quarters ago. The key word is average. Take a walk down the line at the typical small airport. There are dozens of lonely, neglected, below-average airplanes. Sun ripened is good for tomatoes, but bad for airplane paint. Deal hunters and a good export market have helped piston singles and twins recover, if and only if they are good, no excuses airplanes. Airplanes with high time, outdated radios and chalky paint jobs remain a tough sell at any price. See VrefOnline.com for Vref Market Indices for all aircraft.

#### Length of Current Housing Recession for Aviation to date (2008-Present)

Light Single	7 Quarters down, followed by 6 up or flat
Complex Single	9 Quarters down, followed by 6 up or flat
Light Twin	12 Quarters down, followed by 5 up or flat
Pressurized Twin	9 Quarters down, followed by 4 up or flat

**Turboprops and Jets - - Activity is up in turboprops, but late model King Airs continue to slip in price. However, older turboprops are stable with no change in the Vref Index. Just as in every segment, there is a growing distinction between the clean, low time airplanes and those closing in on major maintenance. The jet segments are also very active, leading many of us to believe the darkest days could be behind us. At present, activity seems to be price related. If it is priced right, it moves. The Light Jet Index fell another 6.3% in value during the recent quarter. Mid-Size Jets were off an average of 4.5%, while older Large Jets slipped only 2.4%. In this top down recovery, the large jet sector has the greatest potential for near-term gain. Availability is very thin for Bombardier Global 5000s, XRSs, Gulfstream G450s, G550s and Falcon 7Xs. Basically, if a seller has what a buyer wants at any given moment, price is not the key. Inventory levels continue to slowly drop, but not fast enough to boost prices. To use the CitationJet as an example, CJ1s and CJ2s are selling, but nearly 15% of the fleet remains available. The same is true for Hawker 800XPs and Lear 60s, with more than 16% for sale. Older aircraft like the Citation II have a long way to go with more than 20% of the fleet for sale.**

#### Length of Current Housing Recession for Aviation to date (2008-Present)

Turboprop	7 Quarters down with 6 flat, no up
Light Jet	14 Quarters down
Mid-Size Jet	15 Quarters down
Large Jet	12 Quarters down

**Another Look Ahead:** There are several factors that appear very positive to us – and possibly only one negative. The first positive: Dealers are buying inventory. That indicates activity is sufficient, and prices are low enough that upside potential might offset the downside. Of course this is true only for the ready to go, current generation airplanes. Another hopeful sign: The export market remains healthy. In fact, some say aircraft exports have propped up and perhaps even saved general aviation. Finally, the popular media has found something much more interesting than the Economy – revolution in The Middle East. And, that brings us to the nagging negative, the Economy. Few people would deny the current recession (though declared over many months ago) is unlike any before it. The GA market has endured as many or more down quarters as it did in the dotcom recession. Yet, the bloated housing market and unemployment continue to be a drag on the Economy and general aviation. We

hate to use the tired, old phrase the new normal, but careful buyers and cautious lenders are likely to define the resale market for much of 2011.

Please take a look at our listings below and visit our website at [www.cajets.com](http://www.cajets.com) to view complete specifications and pictures.

- 1992 Socata TBM 700A S/N 053 \$1,100,000
- 1992 Socata TBM 700A S/N 063 \$995,000
- 2001 Socata TBM 700B S/N 200 \$1,425,000
- 2002 Socata TBM 700B S/N 234 \$1,600,000
- 2002 Socata TBM 700B S/N 239 \$1,475,000
- 2002 Socata TBM 700B S/N 243 \$1,450,000
- 2004 Socata TBM 700C2 S/N 301 \$1,729,000
- 2009 Socata TBM 850 S/N 516 \$2,650,000 (G1000)

If you know of someone who is interested in receiving our newsletter please have him or her sign up by visiting our website at [www.cajets.com](http://www.cajets.com) or send an email to [jp@cajets.com](mailto:jp@cajets.com). If you are ready to take the next step to purchase a TBM 700/850 please let us know. We can offer attractive financing packages and have the ability to take trades. We look forward to hearing how we can be of assistance.

Thank you,



James P. Hanley  
President

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