

How To Sell **Your Plane** Easily

12 Steps To A Successful

SALE



At **AirSpace** we believe aircraft transactions can be streamlined and transparent. With limited preparation, you can stage your aircraft for a successful sale.

The tips within apply to selling by listing as an individual. However, there are a number of ways to sell an aircraft; as an individual, as a quick sale, with a broker, in an auction.

- Take good pictures
- Define all specs
- Record hours and inspections
- Condition Report
- Digitize logbooks
- Market and price research
- Advertising platforms
- Respond to inquiries quickly
- Negotiations or auction period
- Contracts and agreements
- Escrow transactions
- Required Paperwork



01

Great pictures not only show your planes beauty but they provide full disclosure so a transaction and confidently be held online and quickly.

Here is a photo document guide for fixed-wing aircraft.

[View ShotSheet Doc](#)

AirSpace will gladly document your aircraft for free when you list with us



02

While pictures document all elements and are often used to build a spec sheet, it is important to layout pertinent aircraft details in a clear and concise manner. The description section is your chance to help a potential buyer understand what makes your aircraft special.

Here is an example spec sheet you can download and use.

AirSpace will gladly build your complete spec sheet for free when you list with us

03

Record hours and inspections

The spec sheet doc you just downloaded calls for a lot of information. In case you missed it, you can download it [here](#). Fill it out as completely as possible.

Reviewing your logs along with current data will help you fill out this spec sheet. If you would like to see a completed spec sheet as an example to work from you can see one [here](#) or on any of our listings.

[View Spec Sheet Doc](#)

AirSpace will gladly extract your aircraft hours and inspections data for free when you list with us



04

Condition Reports are subjective but still helpful when partnered with great photographs. One person's 9 is another's 7. According to the National Aircraft Appraisers Association, a rating of 5 is average. For a rating of 8 or 9, your aircraft must truly be exceptional. New condition is 10. Remember this is a number for the condition, not the condition for the age or hours of the aircraft.

When you photograph your aircraft, look objectively for blemishes, discoloration, etching, and wear. Honest disclosure allows you to get the best value for your aircraft and the quickest sale. When there is a mismatch between the description, condition report, and images, buyers lose trust.

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05

Digitize Logbooks

Every book, every page, front to back. At AirSpace we use [Adobe Scan](#). There is a free version but it has a limit of 25 pages per document a total of 2GB. The paid version is affordable and allows up to 100 pages per document. Upgrading for just a month while you document your books is a worthwhile expense. Download [Adobe Scan here](#)

Best Practices

- Even and bright lighting
- Flat, level surface
- One book per document (unless it exceeds 100 pages)
- Take your time, be sure your phone is angled consistently, this saves time in editing later
- Scan all pages: cover to cover
- Scan checklists, build history, cultural history etc
- Scan registration, A/W, W & B in one document
- You can share directly from the app, download to a google drive or go to a computer to share/download
- Store the PDF's in a place they can easily be shared like a google drive

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06

Market and price research - Appropriate pricing helps sell your plane quickly. It is important to look at VREF and the current market comparisons to find an appropriate asking price with built in negotiation buffer or an attainable auction reserve. Airspace offers free valuations to ensure actionable asking prices. If you are not already a member VREF access is just one of many reasons to join.

VREF through AOPA

07

Listing Platforms - With so many advertising platforms to choose from - and more popping up every day - you can spend a small fortune placing ads. Every platform has its advantages and disadvantages and lends itself to marketing certain types of aircraft. Well-written - well-placed ad showing a well-documented aircraft will bring real buyers, not just tire-kickers.

Choose to post your listings on a Thursday or Friday for the best immediate response.

At AirSpace we take your aircraft type, age and condition into account and use our proprietary system to make sure your aircraft has excellent exposure to real buyers so the asking price is viewed as actionable by the potential qualified buyers.



08

Responding to Inquiries - When a curious buyer comes calling, it is important to respond quickly while they are hot. You have invested a lot of time already on marketing your aircraft, this stage is key to your success. Answer emails, texts and calls as soon as possible.

This is the part that many owner-sellers dread. Answering a billion questions for tire kickers and lowballers. When a lead reaches out get their email and phone number so you can follow up with them if your listing goes stale before it sells. You can also use this information to notify them if you reduce your asking price. At AirSpace we take care of the communication hassles and hazards when you list with us.

09

Negotiations - It is rare for a buyer to call on a listing and agree to the asking price with no conditions. You have spent time and money on and looked after your aircraft. You are invested in it. But selling aircraft is a business transaction. Its time to shift roles, understand the value of your aircraft and negotiate fairly.

Whether you list your aircraft as “call for pricing” or list a price, you may be asked, “what is your bottom line”. In negotiations, often, the side that offers a number first loses. Respond to those requests by asking them to “make an offer” if you have listed a price. This keeps the pressure on them. They will probably pay close to your asking price but want the best deal they can get. If you are getting many inquiries, proudly tell prospective buyers this. They will be bold in their offers if they are serious about buying your aircraft.

Navigating pricing systems is a key role of brokers and auction houses. A brokers role to negotiate favorable sale price and terms takes pressure off of the seller. When you are selling your plane as an individual, you are the negotiator.

10

Use a contract! If you are an AOPA member (just another reason to join) you can get a free downloadable purchase agreement doc to modify and use.

Be sure deposits and conditions are clearly outlined in your agreement.

[**Download AOPA doc here**](#)



11

Escrowed transactions make aircraft transactions easy and secure.

Escrow helps ensure all parties are adhering to the sale terms outlined in the purchase agreement. This is a good stage to ask for a pre-approval confirmation if the buyer is using a loan. Escrow ensures that the buyer is fully qualified to purchase before the actual transfer date. This saves time and energy.

If your buyer does not want to use an escrow service be wary. It is typical for the buyer to pay for title and escrow service (usually around \$500) .

AIC Title has streamlined user-friendly services.

12

Avoiding paperwork hiccups. This transaction is more complicated than a car purchase but much easier than a home purchase. Your escrow company helps handle all of the necessary FAA, title and sale paperwork including the FAA Bill of Sale Form 8050-2 & 8050-1. Their help avoids the hassle of the FAA contacting you six months down the road to get further information about the transaction.

On Short Final - You can complete your aircraft sale on your own with a little bit of preparation and research. However if the process within sounds like a burden you do not want to bear AirSpace is here to help streamline the process through an efficient auction.

Using a service helps to:



Avoid Fraud

fraud and scams are real and occur often. Scammers can be difficult to distinguish from honest buyers. The consequences of fraud are real and can be very costly.



Premium Selling Price

When we set a fair reserve and present your aircraft thoroughly and objectively, then promote your aircraft to find qualified buyers the excitement of the auction encourages real qualified buyers to win their desired aircraft.



Quick Sale

An auction is timed and your engagement with AirSpace is limited to 90 days. With 70% of all auctions ending in success and half of the 30% that is unsuccessful still closing with a buyer found through our platform Auctions are not only fun they are an effective way to buy and sell aircraft.



Save Time

Stick to what you are good at. Don't spend time calling back with tire-kickers and low-bidders. Leave aircraft sales to the professionals.



Streamline Transactions

With effective partnerships with the best-in-class third-party title and escrow company at our disposal, we ensure your transaction is Plane Easy.



Insurance and Finance Resources

AirSpace partners with fully vetted insurance and finance companies, You are welcome to use your old favorites but we have additional resources if you are looking for a fresh option.



Founded by **Lisa and Matt Hutton**, Husband and wife serial entrepreneur team and pilots.

You can learn more about us [here](#).



We live on **Flying Cow Ranch** in Central Texas with our two flying kids and a menagerie of animals. We also oversee the FBO operations of Cisco Municipal Airport.

