



## Guide

# BEST PRACTICES FOR SELLING YOUR AIRCRAFT

Selling your aircraft can be a daunting task, but with the right preparation, it can also be a smooth and rewarding experience. This guide is designed to walk you through the entire process of selling your aircraft step by step with the help of Veryon.

From preparing your aircraft for sale to negotiating with potential buyers, we'll cover everything you need to know to get the best value for your aircraft. By the end of this guide, you'll feel confident navigating the complexities of selling an aircraft and ensuring a successful transaction.

Let's get you on your way to selling your aircraft with ease!





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## Section 01

# TOP 4 TIPS FOR SELLING YOUR AIRCRAFT



Whether you're a private owner or a corporate flight department, the goal is to find a buyer and ensure the transaction goes off without a hitch. This means getting all your documentation in order, making sure the aircraft is in great shape, and handling all the legal and financial details.

## 1. CHOOSE EXPERIENCED REPRESENTATION

Opting for an aircraft broker is crucial when selling your aircraft. A broker focuses solely on managing the sale process, utilizing industry tools, and leveraging their experience to secure a buyer. They keep your aircraft visible to potential buyers, monitor market changes, and manage expectations to achieve a successful sale. Their extensive network and expertise streamline the complex aircraft selling tasks, ensuring you receive the best possible deal.

Here are the top 5 criteria to consider when choosing the right aircraft broker:

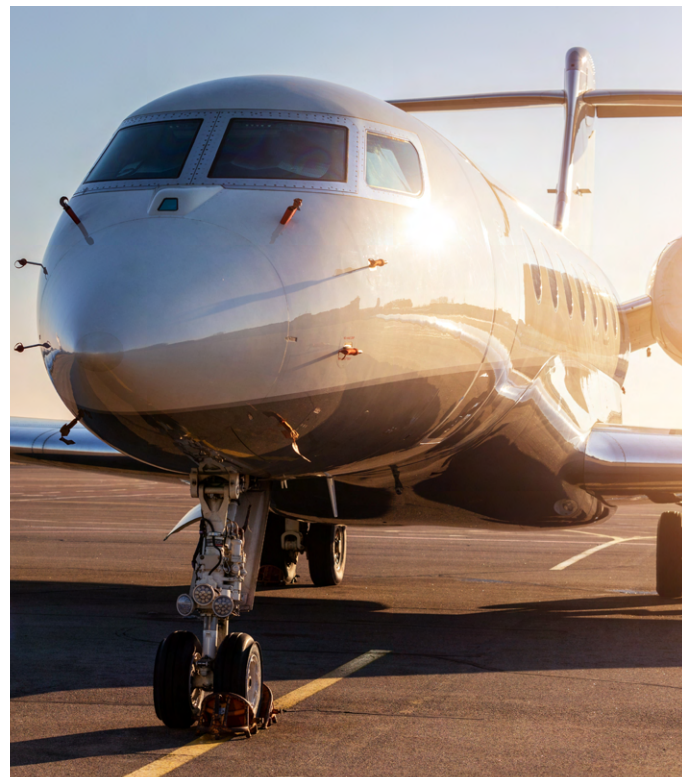
- 1. Reputation and References:** Look for brokers with positive reputations, confirmed by references or referrals from trusted sources such as aircraft consultants, flight department personnel, pilots, aviation lawyers, FAA counsel, escrow agents, and management companies.
- 2. Industry Affiliations:** Check if the broker is affiliated with reputable aviation industry organizations such as the International Aircraft Dealers Association (IADA), Global Licensed Aircraft Dealers Association (GLADA), or the National Business Aviation Association (NBAA).
- 3. Experience:** Validate the broker has the appropriate experience in the specific type of aircraft you are interested in and a proven track record of successful transactions.
- 4. Comprehensive Services:** Look for brokers who offer comprehensive services, from identifying suitable aircraft to negotiating deals and handling the intricacies of the purchase process.
- 5. Communication Skills:** Ensure the broker has excellent communication skills and can keep you informed and updated throughout the transaction process.

## 2. OBTAIN A PROFESSIONAL APPRAISAL AND SET REALISTIC PRICING

Getting an accurate aircraft appraisal is essential. This involves more than just finding a book value; it requires market research and an understanding of your aircraft's condition. A trained broker can assess additional equipment and any damage history that affects your aircraft's value and attractiveness to buyers. Setting a realistic asking price based on market conditions and expert appraisal maximizes your chances of a timely sale.

## 3. COMMUNICATE TRANSPARENTLY AND EFFECTIVELY

Transparent communication is key throughout the selling process. Disclose any relevant details such as maintenance history, repairs, or damage early on to build trust with potential buyers. Clear communication between you, your broker, and interested parties helps manage expectations and prevents misunderstandings that could derail the sale. A good broker will facilitate honest dialogue and ensure all parties are informed, minimizing risks of disputes or legal issues.



## 4. PREPARE NECESSARY DOCUMENTATION

In order for your aircraft to be transferred to new ownership, you will need to provide accurate and updated documentation. Once you notify your Veryon Customer Success Manager (CSM) that you are planning to sell your aircraft, they will provide you with the Aircraft Transition Assurance Packet. This packet contains all the reports you will need including:

1. Aircraft Details
2. Maintenance Items
3. Non-Routines
4. Work Completed
5. Logbooks
6. Work Orders
7. Installed Inventory

In addition to your Aircraft Transition Assurance Packet, you will need to complete all necessary paperwork for the transfer of ownership, including bill of sale, release of liability, and transfer of registration with the relevant aviation authorities.

At Veryon, we understand the challenges involved in aircraft transactions and are here to assist you every step of the way. **Contact us today** to learn more about how we can support your aircraft sale needs.





## Section 02

# AIRCRAFT TRANSFER PREPARATION CHECKLIST



- ✓ **Documentation Gathering:** Aircraft Transition Assurance Packet
- ✓ **Pre-Sale Inspection**
- ✓ **Valuation**
- ✓ **Advertising**
- ✓ **Legal and Financial Considerations**
- ✓ **Negotiation and Sale**
- ✓ **Transfer of Ownership**
- ✓ **Delivery and Closing**
- ✓ **Post-Sale Follow-Up**

#### **DOCUMENT GATHERING:**

Work with your Veryon CSM to pull your (Aircraft Transition Assurance Packet)

- Aircraft Details
- Maintenance Items
- Non-Routines
- Work Completed
- Logbooks
- Work Orders
- Installed Inventory

#### **PRE-SALE INSPECTION:**

- » Conduct a thorough inspection of the aircraft to identify any issues that must be addressed before sale.
- » Consider having a professional mechanic or inspector perform an inspection to verify everything is in order. It can range from just an hour or two of a mechanic's time to a comprehensive annual inspection that needs to be signed off by an inspection-authorized mechanic.

#### **VALUATION:**

- » Determine the fair market value of your aircraft through appraisers, online tools, or by consulting with aircraft brokers.
- » Consider factors such as aircraft age, condition, equipment, and market demand.

#### **ADVERTISING:**

- » Prepare marketing materials, including photos, specifications, and a detailed aircraft description.
- » Advertise through appropriate channels such as online aircraft listing websites, aviation publications, and social media.

#### **LEGAL AND FINANCIAL CONSIDERATIONS:**

- » Settle or properly document all aircraft loans, mortgages, or loans for transfer.
- » Consult with legal and tax professionals to understand any implications of the sale, including tax liabilities and legal requirements.



## NEGOTIATION AND SALE:

- » Be prepared to negotiate with potential buyers and set a realistic price based on market and aircraft conditions.
- » Prepare a sales agreement outlining the terms of the sale, including any conditions, warranties, or deposits.
- » Consider using a broker to sell your aircraft and sign a contract outlining the terms and the broker's fee before the sale. They will help you get the best deal possible.

## TRANSFER OF OWNERSHIP:

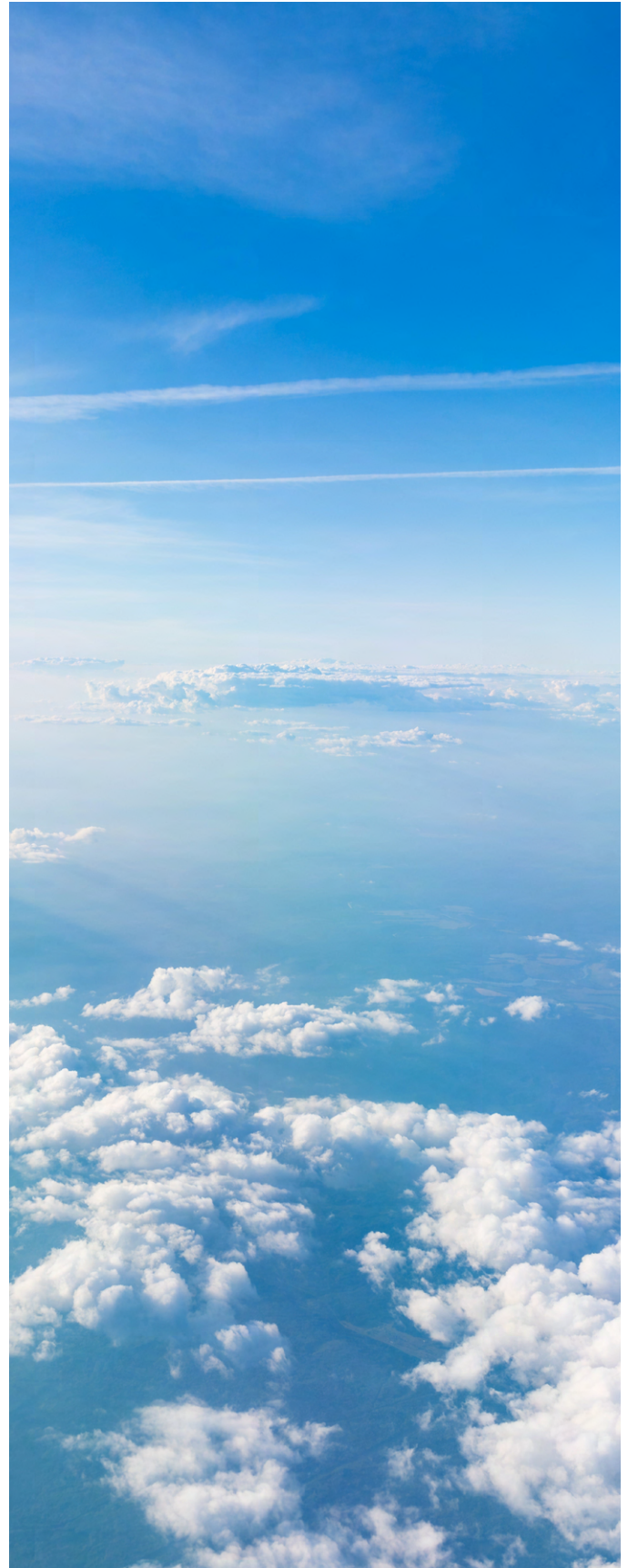
- » Complete all necessary paperwork for the transfer of ownership, including bill of sale, release of liability, and transfer of registration with the relevant aviation authorities.
- » Ensure all signatures are properly notarized where required.

## DELIVERY AND CLOSING:

- » Arrange for delivery of the aircraft to the buyer, if applicable.
- » Complete the closing process, which may involve final inspections, payment transfers, and handing over keys, logbooks, and other relevant documents.

## POST-SALE FOLLOW-UP:

- » Notify insurance providers and relevant authorities of the sale.
  - Inform FAA that you are no longer the owner of the aircraft
  - Remove the Certificate of Aircraft Registration
  - Send AC Form 8050-3 to FAA within 21 days of sale
- » Keep records of the sale for your own records and tax purposes.







## Section 03

# HOW TO BOOST AIRCRAFT RESALE VALUE WITH DETAILED MAINTENANCE RECORDS



One of the most crucial aspects of selling an aircraft is maintaining accurate and comprehensive maintenance records. These records are not just a legal necessity, but a key factor in determining your aircraft's resale value and attracting serious buyers. Let's explore why accurate maintenance records are vital and how they can enhance your aircraft's marketability.

## WHY MAINTENANCE RECORDS MATTER

Maintenance records are the documented history of all inspections, repairs, modifications, and maintenance activities performed on an aircraft. They serve as a detailed log of the aircraft's condition and its compliance with aviation regulations. Here's why these records are so vital:

- » **Proof of Airworthiness:** Maintenance records prove that your aircraft meets all safety and regulatory standards. Buyers want assurance that the aircraft they purchase is safe to fly and compliant with all relevant aviation regulations.
- » **Transparency and Trust:** Accurate records build trust with potential buyers. They demonstrate that the aircraft has been well-maintained and that the seller is transparent about the aircraft's history. This transparency can significantly reduce buyer skepticism and foster a smoother sales process.
- » **Value Justification:** Comprehensive maintenance records justify the asking price of the aircraft. They provide detailed information on the condition of the aircraft and any recent upgrades or significant repairs, helping buyers understand the value they are getting.

## HOW MAINTENANCE RECORDS INCREASE RESALE VALUE

Well-documented maintenance records can directly impact the resale value of your aircraft in several ways:

- » **Demonstrating Consistent Care:** Regular and thorough maintenance indicates that the aircraft has been consistently cared for, reducing the likelihood of hidden issues. This guarantee can lead to a higher resale value, as buyers are willing to pay more for an aircraft that promises fewer surprises.

- » **Highlighting Upgrades and Enhancements:** Maintenance records will document these improvements if you've invested in upgrades or enhancements. Buyers will recognize the added value of these investments, potentially increasing the sale price.
- » **Reducing Negotiation Pressure:** With detailed maintenance records, buyers have less room to negotiate the price down based on perceived risks. Clear, comprehensive records provide confidence in the aircraft's condition, making standing firm on your asking price easier.



## ATTRACTING SERIOUS BUYERS

Accurate maintenance records do more than just enhance value; they also attract serious, qualified buyers. Here's how:

- » **Professional Appeal:** Serious buyers, especially those from professional backgrounds such as airlines or corporate fleets, expect meticulous records. Well-maintained documentation meets their standards and attracts their interest.
- » **Quicker Sales Process:** Detailed records answer many of the questions buyers might have upfront, speeding up decision-making. This can lead to faster sales and less time spent on negotiations.
- » **Competitive Advantage:** In a market where buyers have many options, having impeccable maintenance records can set your aircraft apart. It demonstrates a level of professionalism and attention to detail that can make your aircraft more appealing compared to others.

## BEST PRACTICES FOR MAINTAINING ACCURATE RECORDS

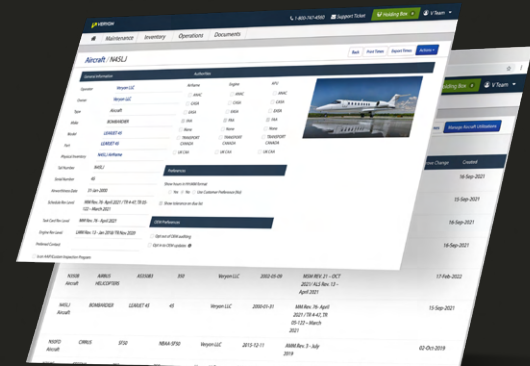
To maximize the effectiveness of your maintenance records, follow these best practices:

- » **Regular Updates:** Keep your records updated with every maintenance activity, no matter how minor. This ensures a complete history is available when needed.
- » **Detailed Documentation:** Include detailed descriptions of the work performed, parts used, and the qualifications of the personnel who performed the work.
- » **Organized Format:** Keep records organized and easily accessible. Consider digital formats that are easy to search and share.
- » **Professional Inspections:** Have regular professional inspections and document these thoroughly. This adds credibility and an extra layer of assurance for buyers.

Accurate maintenance records are crucial for a successful aircraft sale, enhancing resale value and attracting serious, qualified buyers by showing transparency, care, and compliance. Invest in detailed records to position your aircraft as a trustworthy asset in the competitive aviation market, ensuring a smoother sale process whenever you decide to sell.

## MAINTAIN DETAILED MAINTENANCE RECORDS WITH VERYON TRACKING SOFTWARE

Enhance your aircraft's value with comprehensive data management using Veryon Tracking software, the fully integrated solution for real-time visibility into your data across departments. Easily capture and update maintenance records from anywhere—in the hangar, on the flight line, or at the office. Track maintenance issues and monitor your fleet's health in real time. Get instant visibility into total aircraft times, upcoming items, discrepancies, logbooks, and work orders—all accessible from a single, user-friendly dashboard.





## Section 04

# 5 COMMON MISTAKES TO AVOID WHEN SELLING YOUR AIRCRAFT



Whether you're selling your aircraft to upgrade to a new model or transitioning out of aviation, avoiding common mistakes can ensure a smoother, faster, and more profitable sale. Here are some key pitfalls to avoid and provides actionable advice to help you navigate the aircraft sales process successfully.

## 1. OVERPRICING OR UNDERPRICING: THE IMPORTANCE OF ACCURATE PRICING

One of the most critical aspects of selling your aircraft is setting the right price. Overpricing can deter potential buyers, leaving your aircraft on the market for an extended period, while underpricing can result in a significant financial loss. Finding the sweet spot in pricing requires a combination of market insight, professional appraisal, and strategic thinking.

### Avoiding the Mistake:

- » **Professional Appraisal:** Obtain a professional appraisal from an experienced aircraft appraiser. This provides an objective assessment of your aircraft's value based on its condition, age, market demand, and comparable sales.
- » **Market Research:** Conduct thorough market research to understand the current market landscape. Look at listings for similar aircraft, consider recent sales data, and track market trends.
- » **Adjust Accordingly:** Be prepared to adjust your asking price based on market feedback and the length of time your aircraft remains on the market. Flexibility can help attract serious buyers without undervaluing your asset.

## 2. NEGLECTING PAPERWORK: ENSURING ALL DOCUMENTS ARE IN ORDER

Comprehensive and accurate documentation is essential when selling an aircraft. Missing or incomplete paperwork can lead to delays, legal complications, and lost sales opportunities. Proper documentation provides transparency, builds buyer confidence, and ensures a seamless transfer of ownership.

### Avoiding the Mistake:

- » **Maintenance Records:** Maintain detailed and up-to-date maintenance records, including logbooks, service bulletins, and inspection reports. These documents demonstrate that the aircraft has been properly maintained and is in good condition.
- » **Compliance Documents:** Verify all regulatory documents, such as airworthiness certificates, are current and readily available. Compliance with aviation regulations is a critical factor for buyers.
- » **Ownership Records:** Have clear and complete ownership records to facilitate a smooth transfer of title. This includes bills of sale, registration documents, and any liens or encumbrances.

## 3. IGNORING CURB APPEAL: THE SIGNIFICANCE OF THE AIRCRAFT'S APPEARANCE

First impressions matter, especially when selling an aircraft. Neglecting the exterior and interior appearance can significantly reduce buyer interest and the perceived value of your aircraft. A well-presented aircraft attracts more attention and can justify a higher asking price.

### Avoiding the Mistake:

- » **Thorough Cleaning:** Clean the aircraft thoroughly, both inside and out. Consider professional detailing services to enhance its appearance.
- » **Minor Repairs:** Address minor cosmetic issues such as scratches, dents, or worn interior components. Small repairs can make a big difference in the overall impression of the aircraft.
- » **Staging:** Present the aircraft in the best possible light, with a well-maintained, attractive appearance. Pay attention to details like fresh paint, polished surfaces, and a tidy interior.

#### 4. POOR COMMUNICATION: STAYING RESPONSIVE AND TRANSPARENT WITH POTENTIAL BUYERS

Effective communication is key to building trust and closing a sale. Poor communication can lead to misunderstandings, lost trust, and ultimately, a failed sale. Staying responsive and transparent with potential buyers is essential for a smooth transaction.

##### Avoiding the Mistake:

- » **Timely Responses:** Respond promptly to inquiries from potential buyers. Delayed responses can result in lost interest or missed opportunities.
- » **Transparency:** Be honest and upfront about the aircraft's condition, history, and any potential issues. Transparency builds trust and reduces the risk of disputes later in the process.
- » **Availability:** Be available for showings, test flights, and meetings to discuss the sale. Flexibility and willingness to accommodate buyers' schedules can make a significant difference.

#### 5. UNDERESTIMATING MARKETING EFFORTS: THE ROLE OF EFFECTIVE PROMOTION

Even the best-maintained aircraft can remain unsold without proper marketing. Underestimating the importance of marketing can lead to fewer inquiries and a longer sales cycle. Effective promotion increases visibility and attracts more potential buyers.

##### Avoiding the Mistake:

- » **High-Quality Listings:** Create detailed and visually appealing listings with high-quality photos and comprehensive descriptions. Highlight key features, recent upgrades, and maintenance history.
- » **Professional Marketing:** Consider hiring a professional broker or marketing service to help promote your aircraft. Their expertise and

network can significantly expand your reach.

- » **Online Presence:** Utilize multiple online platforms and aviation marketplaces to list your aircraft. Leverage social media and industry forums to increase visibility and engagement.

**Veryon can help you avoid these mistakes and make selling your aircraft as seamless as possible.**

How do we do this?

- » Your aircraft is only as valuable as your records. We give you the ability to easily export all critical information necessary for the sale of the aircraft.
- » Unused subscriptions may be applied to new aircraft or transitioned to new owner.
- » New owner onboarding and free unlimited training.





## Section 05

# HELPFUL RESOURCES

If you are in the process of buying or selling your aircraft, we can help you make this process as seamless as possible.

**Let's Chat!**

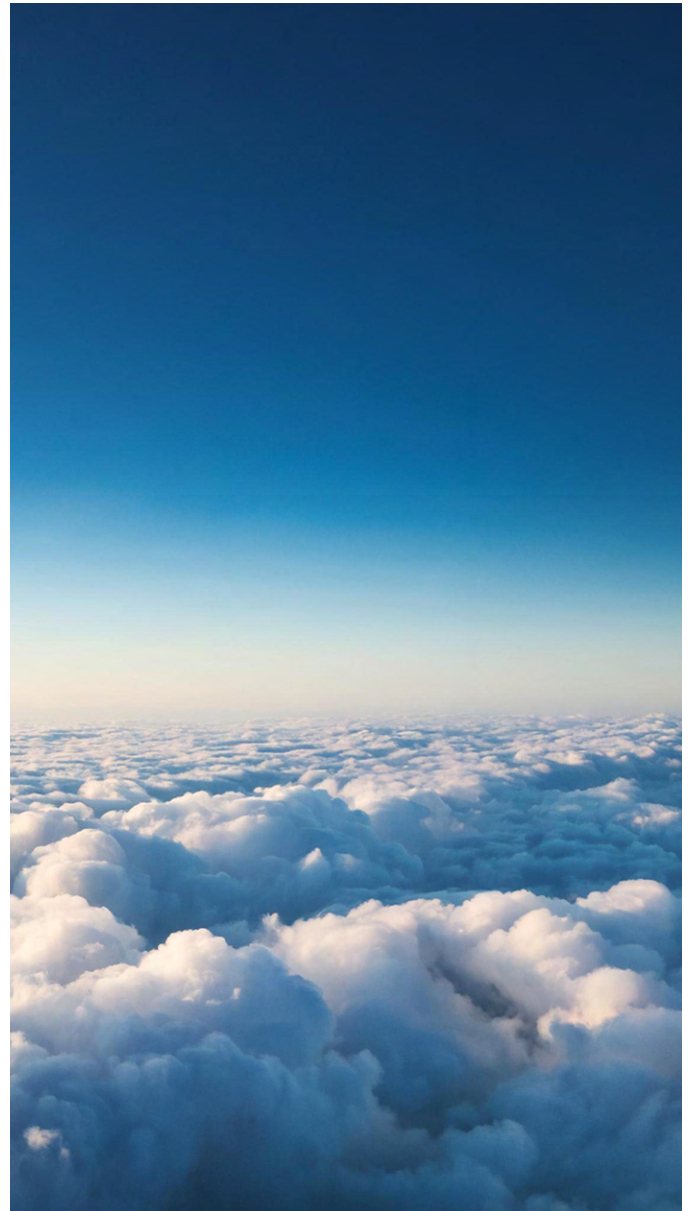


## AIRCRAFT REGISTRATION FORMS:

- » [AC 8050-1](#) – Aircraft Registration Application
- » [AC 8050-1B](#) – Aircraft Registration Renewal Application
- » [AC 8050-88](#) – Affidavit of Ownership
- » [AC 8050-88A](#) – Affidavit of Ownership for Light-Sport Aircraft
- » [AC 8050-98](#) – Aircraft Security Agreement
- » [AC 8050-2](#) – Bill of Sale
- » [AC 8050-4](#) – Certificate of Repossession
- » [REGAR-ADCHG-1](#) – Aircraft Owner Change of Address Notification Form (PDF)
- » [AC 8050-5](#) – Dealer’s Application
- » [REGAR-DIO-1](#) – Declaration of International Operations (PDF)
- » [REGAR-HEIR-1](#) – Heir-At-Law Form (PDF)
- » [REGAR-93](#) – Information in Recording of Aircraft Ownership and Security Documents (PDF)
- » [REGAR-124E](#) – Information to Aid in the Cancellation for Export of United States Registered Aircraft (PDF)
- » [REGAR-124I](#) – Information to Aid in the Registration of Imported Aircraft (PDF)
- » [REGAR-94](#) – Information to Aid in the Registration of U.S. Civil Aircraft (PDF)
- » [AC 8050-135](#) – International Registry Entry Form
- » [REGAR-LLC-1](#) – Limited Liability Company (LLC) Registration Information Sheet (PDF)

## AIRCRAFT REGISTRATION RECORDS AND REPORTS:

- » [Download the Aircraft Registration Database](#)
- » Request Copies of Records
  - [By Letter or Fax](#)
  - [Online](#)
- » [Search Aircraft Registration Information](#)
- » [View Aircraft Registration Reports](#)







Veryon is the leading provider of aviation software and information services, supporting a global network of more than 75,000 aircraft maintenance professionals and over 7,600 customers in nearly 175 countries worldwide. We help everyone from business aviation teams and MROs to airlines and OEMs get their aircraft more uptime. Challenges like unscheduled repairs, part availability, and excessive paperwork lead to too many aircraft spending too much time on the ground. And that leads to needless delays, endless back and forth, and lots of wasted dollars. The key to more uptime is having a better technology platform to manage everything from maintenance and operations to manuals and diagnostics.

That's why thousands of aircraft operators, 25% of the worldwide commercial fleet, and over 100 OEMs all rely on Veryon. And it's why customers have been able to achieve an average 23% reduction in downtime cost.

Learn more at [veryon.com](https://veryon.com)

