

Selling Your Homebuilt

These tips will help you market your aircraft.



Your specification sheet should include good quality color photographs of your airplane.

By Lisa Turner

I'm thinking of selling the airplane I built." These words often cause negative reactions among homebuilders. Selling an airplane that you have invested a portion of your life in is not the same as selling a factory-built airplane. The building process is not only an investment of time and money, it involves strong emotions—initial uncertainty perhaps, but later pride and confidence from the sweat and dedication that building your own airplane requires.

Building an airplane creates emotional attachment, a connection between you and the physical machine that takes on your character. The thought of parting with this is almost unthinkable. However, other factors may come into play after you have been flying the love of your life. Financial considerations may motivate you, or if you loved



the building experience, you may long for a chance to build again.

Selling a homebuilt includes risk. "Forget it. You should just chop it up into hundreds of pieces so nobody can sue you," was one of the comments I heard at a recent EAA meeting. I know a Kitfox builder who claims he won't even fly his airplane when he finishes it. He's

going to tie it to a tree, have a big party in the yard, get in the airplane and start it for the first and only time, then give it to a museum. While this is an extreme, it illustrates the apprehension of assuming liability for the airplane's future.

Such apprehension need not be overwhelming. If you took the time and energy to build your homebuilt with the

Talking to prospective buyers is a big part of marketing your aircraft. Patience and a ready supply of flyers are essential.

disciplined precision of most builders with an EAA technical adviser overseeing the project, and if you followed FAA requirements, you should be in fine shape.



Displaying your homebuilt at a fly-in is a great way to reach a lot of interested buyers.



Prospective buyers review the spec sheet.

Does this mean you won't encounter legal trouble up the road if someone is injured in your creation? No. Our litigious society demands that we do everything possible to protect ourselves, but taking these steps won't guarantee immunity. The risk should be factored into your decision. If you have a lot to lose, consider this risk very carefully. For most of us who struggled with the financial demands of completing a homebuilt, the risk is quite low.

Should You Sell?

Why are you considering selling? Do you really want to? What are the consequences? Will you regret the decision?

Make a do/don't comparison. Take a blank sheet of paper and divide it into four quadrants. In the first quadrant write Selling Pluses. Do some brainstorming and list every positive aspect about selling your airplane: no

hangar rent, finance payment, maintenance or jealous spouse. Ask friends to help you with this process; sometimes they will think of something you didn't. To the right of each item, put a number—1 through 5—depending on how important the item is, with 5 being the most important. This is your weighting scheme, and it will ensure that the really important reasons get the most attention.

In the second quadrant, write Selling Minuses. Do the same thing you did in the first quadrant. Brainstorm every reason you can think of for not selling the airplane. After writing all of them down, assign each a number from 1 to 5 as you did in the

first quadrant.

In the third quadrant, write Keeping Pluses. Go through the same sequence you did with the first two. Finally, write the Keeping Minuses in the fourth quadrant of your page.

Redundancies in the lists are OK. Doing the matrix this way ensures that you capture every reason, and the psychological subtleties of keeping versus selling may alter your scores.

Once you have completed the exercise and reviewed your lists for completeness, add up the scores in each quadrant. Then total quadrants one and four and quadrants two and three. Circle these two numbers. The first

number represents the combined weight of the sell decision, and the second represents the combined weight of the keep decision. If the scores are a few numbers apart, you have a very tough decision to make. If they're lopsided, the decision will be clear. In any case, once you have conducted this analysis, you will be more confident in your decision and less likely to second guess yourself.

Determine a Price

OK, so the numbers came out heavily in favor of selling. Next you have to figure out your selling price.

Some homebuilders assume they can sell their creation for much more than they paid to build it. After all, look at the build hours that went into the airplane. Look at what a production plane with the same perfor-

