



How Much Does a Boeing 787 Really Cost?

By [Paul Ausick](#) May 18, 2016 12:25 pm EDT

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The real question related to buying a new passenger jet is not how much the plane costs, but how big a discount can the buyer expect. The answer, as always, is, "It depends." But a good rule of thumb for finding the starting point of negotiations is to divide the list price by two.

According to aircraft valuation firm Collateral Verifications (CV) in a post at the AirInsight website, a 787-9 Dreamliner from Boeing Co. (NYSE: BA) has a market value of \$142.8 million. That represents a discount of 46% from the plane's list price of \$264.6 million.

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But the plane may be selling for even less than that. Leeham News said on Monday that the most commonly quoted sales price for a new 787-9 is \$125 million, with a smaller 787-8 going for \$110 million, a discount of nearly 48% from the list price of \$224.6 million.

The top price for a new 787 is set by the top price for a used version of the plane. For a 787-9, CV shows a minimum used price of \$119.6 million and a maximum price for a used copy of \$142.8 million. The 787-8's used price ranges from a minimum of \$83.71 million to \$117.07 million.



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Lease rates have also dipped. CV shows that lease rates on a 787-8 now range between \$800,000 and \$1.05 million a month while lease rates on the 787-9 range from \$1.1 million to \$1.25 million a month. Leeham noted that lessees with good-to-excellent credit ratings could see lease rates as low as 0.75% of the market price on a 787. That would amount to about \$940,000 a month.

AirInsight's Addison Schonland notes:

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The 787s are going at less than 50% off list. Given the recent commentary about Boeing never being able to recover from the 787, one might want to reconsider. Demand exists, especially for the -9. It prices well for Boeing, especially when you look at the Airbus competitor [the A350-900]. Some customers are willing to pay a relative premium for the aircraft.

The most heavily discounted Boeing plane, according to CV, is the 737-700, which lists for \$80.6 million and sells for around \$35.3 million, a discount of just over 56%. The 777-300ER lists for \$339.6 million and has a market value of \$154.8 million, a discount of more than 54%.

By Paul Ausick

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