

Three Approaches to a Pre-Purchase Inspection

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When it comes to having a pre-purchase inspection done on an aircraft I find there are three basic approaches to determine how thorough of an inspection a buyer may want to incur: Gamble, good enough, and the gold standard. In some respects, it comes down to how much the buyer wants to gamble, and how good of a deal can be obtained.

The better the deal, the more a buyer may be willing to gamble. The closer to top end market price a buyer is going to pay for an aircraft, the more thorough the pre-purchase inspection I recommend. Here are a few things to consider with each approach to a pre-purchase inspection.

The Gamble

It isn't always the best option for everyone, but if a buyer's budget allows or the purchase price is right, a gamble purchase may be a risk a buyer is willing to take. In cases where the purchase price is significantly below market price or for a savvy buyer who knows a particular make and model well, a purchase might be made without anything more than a thorough preflight, a review of the logbooks, and/or a good test flight.

When the deal is right, I have done this in a couple of cases. A number of years ago I bought an Aeronca Champ with a 115 hp engine. There aren't many of these out there, so when I found one in Idaho, I booked a one-way airline ticket from Michigan, test flew the plane, and flew it all the way back uneventfully. I even got a good price on it. This was a gamble that worked out well, but it could easily have gone badly if anywhere along the route home I had run into any major mechanical issues I wouldn't have seen in the basic preflighting pre-purchase efforts I made.

It is also easier to feel comfortable doing this type of a deal when the aircraft is a known quantity. This can happen when you know the current owner or have friends who do, when you know a particular make and model of aircraft well and know what to look for when it comes to potential pitfalls, or if you are willing to take an aircraft on that may be more of a project than an immediate everyday flyer.

Sometimes, a purchase with minimal deeper inspections can turn out to be a losing proposition, finding out only later that expensive maintenance is required. A savvy buyer may also have some purchases like this turn out to be a great deal. This approach is exactly what it says it is, a gamble and a risk a buyer must personally contemplate, from both financial and safety aspects.

The Good Enough

Aircraft that are priced in the middle of the market offer a prospective buyer an opportunity to get a good deal, but there is some risk of getting less aircraft than what they expected for a purchase price. A buyer who is looking at an aircraft that is reasonably priced but expects some things will need attention, may opt for a general “look over” of the aircraft by a qualified mechanic who may or may not be a specialist in a particular make and model.

A good look at an aircraft for things like corrosion, engine compression, AD compliance, fuel leaks, or other commonly encountered problems can help a buyer avoid the biggest potential pitfalls while not necessarily getting into the weeds for every little thing that could require attention. In many cases, this type of an inspection will be “good enough” to ensure an aircraft is generally as advertised and that the buyer can have confidence in the overall quality.

The benefits of this type of approach to a pre-purchase inspection are that it is typically less costly while at the same time provides at least a general level of confidence in the quality of the aircraft. The downside is that less-obvious problems may be missed without a more detailed inspection.

This is the most common way pilots purchase aircraft and I have seen some deals go very well and some not so well. A good running airplane can encounter a mechanical problem at any given time, and even a general pre-purchase inspection without a deep analysis may miss something that could fail in the first year of ownership. When this happens, it may get expensive for the new owner.

The Gold Standard

When a buyer is looking for a particular aircraft and/or the best representation of a particular make and model on the market, it may require paying a premium to get exactly what they want. Paying market value or more for a particular aircraft isn't always a bad thing, especially if the result is owning the most reliable and well equipped aircraft. But before doing this, I recommend a thorough inspection be done by an experienced and knowledgeable maintenance shop that is familiar with the particular make and model. In fact, I recommend the buyer have their maintenance provider of choice conduct a full inspection and determine carefully any and all potential discrepancies.

With this inspection completed, the buyer has the opportunity to evaluate if the aircraft is truly worth a premium price and representative of the best the market has to offer. This report may find the aircraft really is all that it is cracked up to be, or it may provide a premium buyer with information that can be used for negotiations or rejection of a purchase option. I don't recommend giving the results of this report to the seller. Many times sellers have taken the

report a prospective buyer has paid for and used it to have their own mechanic fix things they should have done previously. With the items fixed, they have then sold the aircraft to another buyer. The prospective buyer who commissioned the pre-purchase inspection is out the cost of the inspection with no benefit.

This thorough approach to a pre-purchase inspection helps a buyer ensure that they have a full awareness of the aircraft quality and to determine if it is worth the asking price or if a lower price needs to be negotiated.

The best approach for a particular buyer or a specific aircraft can vary. If you are paying top dollar for a plane, make sure that plane is worth the price by conducting a thorough inspection. In most cases, when a reasonable price is being paid, a general pre-purchase look will catch most potential pitfalls and give some level of confidence. If you are getting a bargain basement price there may be more room to gamble with less chance of getting burned.

So heed the famous lines of that country western song....'know when to hold them, when to fold them and when to walk away'.

In a future article, I will be providing additional inspection tips and recalling how being thorough will help to uncover things that aren't necessarily highlighted in the logbook.

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