



BOAT BUYER'S CHECKLIST

This checklist is written by Joe Coons, Past Commodore, for Members of the Bellingham Yacht Club, for those persons considering purchase of a boat. It is based upon his personal experience as a boat broker for four years in the Bellingham area, as well as his experience owning five boats from 26 to 43 feet in size.

- 1. What do you want the boat for? Cruising, racing, fishing, commuting? *As you define this need, it should help you determine your goals for speeds, comfort, operating economy, length of vessel, and general vessel floor plan.***
- 2. Who many will be with you when you're away from the dock? *You will need seating and/or bunks and heads to accommodate your passengers. Did you allow for privacy?***
- 3. What are the physical and/or knowledge/experience limitations of your crew? *If this is your first boat, be sure to select one within your skill levels. If you (or many of your passengers) have difficulty with mobility, select a vessel that's easy to get around. If you aren't a handy person with tools, or if you have little time for it, don't get a boat that will need a lot of maintenance.***
- 4. What is your budget? Does it make sense? Does it include everything? *A boat's costs fall generally into three categories: Capital cost, the cost of buying the boat; Annual expenses, such things as moorage and shore power, insurance, and registration fees; and variable costs, including fuel, maintenance, improvements, charts, etc. After you add these up, including a "reserve for contingencies", is boating going to be worth it? Would you just do better to charter someone else's boat each year, and have no continuing burden? Have you lined up/financing? Do you have a place to keep the boat?***

By this time, if you still want a boat, you should have determined what style, size, and price range you are looking for. Time to get started.

- 5. Select a broker or dealer, even though you may elect to buy privately later on! *Pick someone you are comfortable with. Happily, all the Bellingham brokerages are reputable, as are the small-boat dealers. Remember, a broker is like a realtor. his commission is paid by the seller. His time investment in you only is paid for if you buy through him, so be thoughtful and stick with him until you buy if you can!***
- 6. Have your broker evaluate your answers to items (1) - (4) above, and make suggestions to you. Give him time to set up "showings" of boats at a convenient time. Arrange to bring your "first mate" with you to the showings. *Your broker should listen carefully to you during this time. If he has his own agenda, tell him you want to talk to another broker/dealer. You want someone that is helpful and positive about your needs, not just trying to "sell" you. And the more your mate is involved, the more positive he/she will be about the whole process.***
- 7. Take plenty of time for showings, even make a day of it! *For most people, buying a boat is a very big expense: it's worth taking time to do it well! Bring a still camera and/or video camera to the showings, as well as a note pad for details you'll want to remember.***
- 8. After each showing, spend a minute or two on a specific evaluation of your reaction to the vessel, and keep some notes. *Saying "I liked this about that boat" will help you define both to yourself and your broker a better guide to the next boat to see, or skip seeing! You should be adding to your list of "needs" and "don't needs"!***

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9. Now that you've spent some time with a broker, look at the trade publications. Keep searching for the "perfect boat". *You're educating yourself about boats, and as your knowledge grows, your decisions will get better. If you see a boat your broker hasn't told you about, tell him you've noted it and could be interested, what does he think?*

Let's assume you've found the "perfect boat". What to do next?

10. Make an offer for the boat, including a deposit with the broker. Let the broker help you get a "deal" made. *Be patient, and straightforward. Don't be "cute", and insult the seller with a ridiculously low offer ... it will turn everyone off to your sincerity. The offer should be subject to at least three contingencies: A sea trial, including all systems operative; a marine survey, with an independent (selected by you) surveyor's opinion that the vessel is seaworthy and/or the seller's commitment that any deficiencies will be corrected; approval of any required financing. You may also want an "engine survey" and/or "oil analysis" if the engines have higher hours, or appear to have been ill-maintained. [Higher hours: gas, over 1200; Diesel, over 2000.]*

11. After the deal is set, take the sea trial. *You may want the surveyor(s) to come with you on this trip; generally, sea trials are an hour long or so. You should not have to pay anything for fuel or use of the vessel. if anything is wrong, make a note of it and get the seller's written, satisfactory to you, commitment to have it fixed, or "walk away" from the deal. If a power boat, run it in all modes, including "wide open" for up to five minutes; it should turn its full rated RPM. If it's a sailboat, get all the sails out and try all the rigging, winches, etc. Incidentally, better a choppy or rough day than a dead-calm one! You want to see how this boat will perform!*

12. Time for the surveys. This will be at your expense, unless the seller has obligation to reimburse you under your offer in case the survey deficiencies kill the sale (many offer forms have this contingency). *The marine survey should be with the boat out of the water, and you will have to pay for the haulout. You should be with the surveyor when this is done, so that he can inform you as to his findings. Surveyors are expert at estimating repair costs and work for you so use their expertise. He will also help you form an expert opinion of your own about the boat! Then you will want the seller to fix everything. (Be especially careful if the boat has bad "blisters".) Note: In my years as a broker, surveys invariably "paid for themselves" through identifying deficiencies whose repairs, made at the seller's expense, were always more than the survey. By the way, if the "zincs" are worn out, this is the time to renew them, at your expense, while the boat is out of the water, as long as the boat does well enough on the survey to be bought. (The engine survey will be with the boat in the water.)*

13. If the surveys went well, the sale will soon be closed at the broker's office, at a marine title company or lawyer's office, or your bank. You should have gotten insurance to cover the boat at closing.

14. Now is the time to start learning about your boat with a "tour" with the old owner or dealer. *Ask the seller to plan to spend a morning or afternoon with you. Bring a note pad, and a cassette recorder, or even better, a video camera. Start at one end and go to the other, with the seller telling you about everything. Don't be afraid to ask questions! And by the way, most sellers are just like most buyers: honest people who have loved their boat: build a lasting relationship with the guy/gal! You will spend most of this time at the dock, but if you're an inexperienced operator, get some training at handling your new vessel! If necessary, hire a trainer.*

15. To enjoy your new boat more, join a cruising or racing club ... and the Bellingham Yacht Club. *It's amazing how much you'll learn just from "hanging around" with other boaters! Take advantage of their knowledge and experience. And if you haven't already, be sure to take a "safe boating" course from the United States Power Squadrons or U.S. Coast Guard Auxiliary.*

You've done it! You've joined the thousands of people here in our area who have become boaters. Now you can start joining the fun. Happy boating!

May 4, 2010