

14 Steps to Sell Your Boat FAST and for the BEST Price Possible

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GULFSTREAM BOAT SALES

Europe's No.1 Online Boat Dealer

The World's Most Detailed Boat Listings.

Selling your boat is an important event and doing it right is the key to getting the money you deserve for it (and hopefully enough to buy your next boat!).

I want to make sure that you know exactly what to do to sell your boat quickly and for the best possible price. So I've put together this Boat Seller's Guide to help you. In this guide I will share with you the **14 key steps** that I go through with all our owners of boats on brokerage to ensure that we work together to get a fast sale and top dollar.

These 14 Steps cover the 3 Key Areas to take care of when selling your boat:

- **Preparation, Presentation & Price of Your Boat**
- **Market Exposure**
- **Paperwork and Details of the Sale Process**

Do NOT List Your Boat to Sell Until You Take Care of These 14 Things

1. Prepare Your Boat for Sale

As a boat seller the single most important thing that you can do to guarantee you get a fast sale and a good price is to put some effort into cleaning your boat and preparing it for sale.

That means that before the boat is photographed or shown to a potential buyer you should:

- a. Remove **ALL** your personal effects – only leave on the boat whatever you are selling with it.

- b. Make sure all the little pieces that get lost or forgotten about are present and correct - tables, filler cushions, coolers, cover poles, nav screen covers etc.
- c. Make sure the canvas covers are present, clean and in good condition
- d. Remove any tatty ropes and fenders etc.
- e. Have the engine(s) serviced so that it is starting and running well.
- f. Make sure the engine room is as clean as possible and there are no leaks.
- g. Check all the onboard equipment is working.
- h. Make sure the toilet is clean and odour free.
- i. Make sure the hull bottom is clean and any antifouling is in good condition.
- j. If there is a trailer with the boat make sure the wheel bearings, wheels and tyres are in good condition, the winch and jockey wheel are working and the tow hitch is in good condition. It also helps if you have a working lighting board and a couple of tie-down straps.

Basically, you should have your boat presented in the ideal way you would like to have it at the start of the season. Some of these points might sound like small things but taking care of the details makes all the difference.

EVERY boat that sells for a **great price** has had the above work done at some point **before it sells**. So if you get it sorted before your boat goes anywhere near the market, the sale will come much quicker and with far less effort for a better price!

2. High Quality Photographs

Take good quality, high resolution photographs of all areas of your boat, inside and out. Take time to think about the background as well – is it helping to show the boat in the best possible light? A clean, uncluttered background setting makes it more likely that potential buyers will see your boat in a positive light.

3. Price It Right

It is vital to price your boat at the right level. Are you sure that you have priced your boat at a realistic level, taking into consideration its age, specification, condition, location etc.? What are other similar models achieving in the market place? A good broker can help you in this regard with their industry knowledge.

One of the big mistakes I commonly see that stops boats selling is that they are priced unrealistically high. It is often better to price the boat realistically at the outset as opposed to starting high with a view to leaving lots of negotiation room. I also see cases where the boat owner underestimates the value of their boat and sell it for too little.

It's my job to keep on top of market demand and prices so if you'd like a second opinion about how much your boat is worth, you can get a **Free Boat Valuation** here:

<http://gulfstreamboatsales.com/selling-your-boat-with-gulfstream/#valuation-form>

The boat valuation, created by me personally, is totally free and there are no strings attached so you should take advantage of this opportunity now.

4. Write A Fantastic Description Of Your Boat

The days of selling a boat with just a one line description in a magazine or online ad are over. You need to write a great description of your boat which focuses on the benefits of owning your boat as well as listing its features. The ideal formula includes a short narrative about your boat, the more interesting the better, followed by a list of its most notable features. You should then include other more detailed information in a less prominent position; this should include things like a list or table of technical specifications, boat dimensions, onboard equipment list, service history etc. The more information that you can provide the better.

5. Have you thought about online video?

A high quality video of your boat, showing it in its best light, can dramatically reduce the time it takes to sell your boat. A great video with audio commentary can answer lots of questions for buyers and give them an excellent 'feel' for your boat without them ever having to leave the comfort of their own home.

6. Market Exposure

Once the preparation work is done and you have all the information gathered together that a prospective buyer could ever want now you need to get that information in front of them! The breadth of options currently available to sellers to advertise their boats is staggering and ever-changing. Unfortunately there is no silver bullet or one place that vastly outperforms others, and often the best forum for you to sell your boat depends on a wide range of variables including the type of boat, its age, price, location etc. When it comes to getting your boat market exposure you can pick a few places to advertise in and adopt a 'suck it and see' approach, however there really is no substitute for industry knowledge. This is where a good broker can

come into their own in helping to pitch your boat in exactly the right places and markets to generate serious interest quickly.

7. Check Your Broker's Credentials

When using a broker to sell your boat, always make sure that they are a member of a relevant trade association and that they adhere to a code of conduct. E.g. at GulfStream Marine we're a member of the Irish Marine Federation.

8. Ensure Your Money Is Safe

Ensure that any purchase monies are paid into and held in your broker's designated client account until the transaction is completed. Also make sure that you know when the money will be released to you. It is vital to get clarity on all of this before your boat is listed for sale, don't wait until you've agreed a sale to find out how the transaction works.

9. Get Your Finance In Order

If there is marine finance on your boat, make sure that you have made arrangements for the discharge of it prior to completion of the sale. Forgetting about details like this or leaving them to the last minute can delay the sale and increase the chances of the deal falling through.

10. Get Your Paperwork In Order

Have you got all necessary forms of Title Documentation for your boat, to be transferred on completion of the sale? Lack of organisation or lack of knowledge around what paperwork you need to successfully complete the sale of your boat is another thing that causes problems and delays with boat sales.

An experienced broker will guide you through the process and ensure that you have all the important paperwork in order. E.g. Bills of Sale, original purchase invoice, evidence of VAT status, Part 1 Registration, builder's certificate, evidence of compliance with the EU Recreational Craft Directive etc.

If you have any concerns about missing paperwork that could hamper your sale, give me a call on **+44 (0) 28 7136 8779** or email me at sales@gulfstreamshop.com

11. Be Protected

Selling your boat is a big event and it involves significant sums of money so it is very important to ensure that your broker uses approved standard forms of contract between seller and purchaser, to protect your interests as the seller.

12. Give Qualified Potential Buyers Good Access

Make arrangements to give qualified potential buyers suitable opportunity to inspect the boat, have a sea trial and/or have the boat surveyed prior to completion of the sale. All of these things make it much easier for a buyer to decide if the boat is right for them and it gives them more confidence to proceed with the sale. All of this means that they are much more likely to complete the sale quickly. Check if your broker will help to arrange these all important inspections, sea trials and surveys.

13. Make A Written Inventory List

Decide exactly what you are including in the advertised price of your boat. Creating a written inventory list means that the deal is crystal clear for both you and the buyer.

It helps to prevent confusion surrounding the sale, which often delays sales or results in them falling through altogether.

14. Arrange Handover

The final thing to be clear on **in advance of the sale** is what the specific arrangements are for handover of the boat to the buyer upon completion. A smooth sale and handover doesn't happen automatically. Planning the details of the handover in advance is key to things going according to schedule and having a simple, no hassle sale.

Sell Your Boat The Smart Way

The best way to sell your boat is to put the work in at the outset when advertising it. This ensures that you have already dealt with the vast majority of possible objections or concerns a buyer might have. And that leads to a **faster and smoother sale**.

My aim at GulfStream Boat Sales is to get you a **fast and hassle-free sale**, so that all you have to worry about is what to spend the money on when the deal is done!

If you would like to talk about selling your boat, or have any questions about anything mentioned in this guide, call me on **+44 (0) 28 7136 8779** or drop me an email at sales@gulfstreamshop.com

I look forward to talking to you!

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