

# Boat Buyer's Checklist

## Setting Expectations and Managing the Purchase Process

Buying a boat can be an exciting adventure and your professional yacht broker will be there to assist you along the way.

However, the decision to purchase a boat or yacht requires careful consideration and preparation. Follow our comprehensive guide to ensure you know what to expect not only during the transaction but also throughout your ownership.

### 1. Model Research

As you search for the perfect vessel, ensure the specifications match your wants and needs. In particular, before you schedule a showing, double check that you know what to expect from:

- **Type of boat:** the first question to answer is the type of boating you'll want to do according to your desired activity: fishing, wakeboarding, day cruising, sailing, etc.
- **Size of the boat:** length overall (LOA), beam (widest part of the boat, usually mid-ship), draft, and bridge clearance are the most important.
- **Number of cabins and heads:** make sure the layout of the boat you're looking at will suit your needs. Some models offer different layouts. If the listing isn't clear, verify this information beforehand. If you have specific crew cabin requirements, take those into account early on too.
- **Engine(s):** do you have a preferred engine type and horsepower in mind? If you're sensitive to engine hours, get this information, it's often missing from boat and yacht listings and should be requested upfront.
- **Shore power, solar, inverter, and batteries:** do you need offgrid independence? Learn about the available systems and determine what is right for you.
- **Running water and toilets (heads):** this equipment can be difficult to retrofit, so if you require at least one bathroom, make sure it's there!
- **Galley:** Determine what features you can't live without if planning some extended cruising or overnights (stove, oven, refrigerator, freezer, ice maker, etc.)
- **Equipment and navigation:**
  - Generator
  - Air conditioning / heating
  - Watermaker
  - Gyro stabilizer
  - Hydraulic swim platform
  - Chartplotter, GPS, AIS, autopilot, fish finder, etc.

- **Other amenities:** as you review various listings, identify the features or equipment that draw your attention, and add them to your list. An opening sunroof, a full-beam master cabin, or joystick controls may be attractive features to prioritize in your search.

## 2. Budgeting

**Your Boat Buying Budget:** Once you've researched the boats you're interested in, and assessed your financial situation, you'll have an idea of your boat buying budget. This will also guide the age of the vessel since older boats will be priced more attractively.

Don't forget to take into account the following costs, beside the purchase price of your vessel:

- Pre-purchase survey
- Insurance
- Financing if applicable
- Berth or storage
- Registration
- Vessel delivery if applicable
- Travel costs associated with the purchase (showing, trial run, etc)

**Buying the Boat is Only the Beginning!** The single biggest mistake buyers make is underestimating the cost to own their future vessel.

This is an ongoing cost that will likely run 8 and 12% of the boat's purchase price *each year*.

Prepare a simple spreadsheet outlining the ownership cost of your vessel as well as scheduled upgrades or refit costs you may be planning in the near future. Be honest with the assessment of your financial situation so you're better prepared:

- Insurance (annual)
- Berth or storage
- Cleaning (underwater, hull side, and deck)
- Maintenance (spare parts, inspections and labor)
- Service (engine service, A/C service, generator service, winterization, etc.)
- Upgrades (electronics, Starlink, batteries, etc.)
- Winter storage/haulout if applicable
- Fuel
- Hired crew, if applicable
- Safety updates or re-certifications (liferaft, flares, EPIRB, etc.)
- Permits, transient slip & electric, etc.
- Boat handling courses

## 3. Representation

Hiring a professional yacht broker to assist you in your search and the boat buying process can prove invaluable. And choosing the right broker to work by your side is an important consideration.

In most cases, the professional guidance of a yacht broker won't cost you anything because the seller often offers compensation for the buyer-side broker. To ensure fiduciary responsibility and the best representation, sign a buyer-broker representation agreement. To learn more, visit: <https://currentyachts.com/buy>

The right broker will take the time to understand your needs and guide you every step of the way – from planning sailing lessons, to finding the right captain, identifying your future boat slip, and finding the right marine contractors for the maintenance of your boat or yacht.

It's a good idea to hire a yacht broker experienced with the type of boat you're looking for. Above all, hire someone who is responsive, knowledgeable, and – of course – licensed and bonded.

Finally, be diligent: Read online reviews, ask for recommendations from fellow boaters around you, evaluate the online presence of the yacht brokerage firm you're considering (how active are they?) – then give them a call and ask them questions!

## 4. Insurance

Don't wait until the week of closing to figure out the insurance coverage on your boat. Talk to an insurance broker early on to educate yourself on the process and obtain a quote.

Review our [Marine Insurance Questionnaire and Checklist](#).

## 5. Financing

If you're financing your purchase, you'll also want to talk to a lender or finance broker as early as possible. Why? Because every financial situation is unique. You may find out that you need to make some changes to obtain a loan in the best conditions. And these changes can take time.

Your yacht broker can suggest financing contacts suited to the type of boat you're looking to buy. Some lenders don't finance certain types of boats or specific usage, for example boats in charter or yachts documented outside the United States.

## 6. Ownership & Documentation

Ensure all ownership and legal documents are verified and in order. If you plan to hire a documentation agent, identify them early in the process. Speak to them, ask for a quote and prepare a list of questions. They will become your trusted advisor in the transaction.

A vessel will normally be either state-registered or USCG documented. These documents may also be required for the dinghy or trailer that may convey with the sale (see details below).

### **Primary Vessel:**

- **Title** – Confirm clear title in seller's name, with no liens or encumbrances.
- **State Registration** – Check that registration is current and matches the vessel's HIN (Hull Identification Number).

- **U.S. Coast Guard Documentation** (if applicable) – Verify documentation number, expiration date, and owner’s name.
- **Bill of Sale** – Ensure a properly executed and dated document including vessel HIN, make, model, year, and length.
- **U.S. Duty Paid Status** (‘Entry Summary’, Form CBP 7501) – Confirm the vessel has paid U.S. import duty, with form provided.
- **De-Registration / De-flagging Certificate** – If previously foreign-registered, ensure official deregistration.

**Dinghy/Tender or Trailer:**

- Title Registration
- State Registration or USCG Documentation
- HIN/VIN
- Engine serial number(s)
- Proof of ownership / bill of sale
- License plate (if applicable)

## 6. Maintenance & Condition

Review the vessel’s maintenance history and general condition:

- **Maintenance Log & Service Records** – Confirm consistent servicing and logs kept.
- **Invoices for Repairs or Replacements** – Include all major mechanical and structural work.
- **Past Surveys** – Request copies of condition and valuation surveys, and the most recent insurance survey report is available.
- **Warranty** – Find out if there is any remaining warranty on the vessel and/or its systems.
- **Damage Disclosure** – Did the seller provide a damage disclosure?

Track the following dates and hours if available:

- Most Recent Survey: \_\_\_\_\_
- Last Haulout: \_\_\_\_\_
- Last Bottom Paint: \_\_\_\_\_
- Engine Hours: \_\_\_\_\_
- Generator Hours: \_\_\_\_\_
- Engine Last Serviced: \_\_\_\_\_
- Generator (Genset) Last Serviced: \_\_\_\_\_
- Standing Rigging Last Inspected: \_\_\_\_\_ (sailboats)
- Bottom Cleaning Schedule/Frequency: \_\_\_\_\_

## 7. Mechanical & Systems Checks

Even before your hire a marine surveyor, your personal inspection will help you evaluate the general appearance/upkeep of the boat, and confirm that systems function properly:

- Engines start, idle, and run smoothly under load. No excessive vibration, smoke, or noise  
- *may not be possible until survey*

- Generator (if equipped) starts and handles load - *may not be possible until survey*
- Electrical systems and batteries in good condition
- Bilge pumps operational (manual and automatic)
- Freshwater, greywater, and holding tank systems functional
- Navigation electronics (GPS, radar, VHF, autopilot) working
- Safety gear (PFDs, fire extinguishers, flares, EPIRB) onboard and compliant
- Ground tackle (anchor, rode, windlass) inspected
- Hull and deck free of cracks, blisters, or soft spots
- Seacocks and through-hulls operate freely and are corrosion-free

*Sailboat-Specific Systems & Rigging:* For sailing vessels, verify the sails and rig condition, hardware, and operation:

- Mast & Boom – Check for corrosion, cracks, alignment, and secure hardware
- Standing Rigging – Inspect shrouds, stays, and chainplates for corrosion and integrity
- Running Rigging – Inspect halyards, sheets, reefing lines, and control lines for chafe or stiffness
- Sheaves – Ensure all sheaves rotate smoothly and show no deformation or corrosion
- Winches – Verify all winches operate properly; check service history and lubrication
- Sails – Examine sailcloth for tears, UV damage, seam wear; confirm age and material
- Traveler, Boom Vang, and Blocks – Inspect for smooth operation and signs of wear
- Furling Systems – Test headsail and mainsail furlers (manual or electric/hydraulic) for correct tension and function
- Bowsprit and Spinnaker Gear (if applicable) – Confirm hardware security and line routing
- Rig Tension and Tune – Note when last professionally tuned or checked

## 8. For Ex Charter Boats

- **Charter Programs Types:** Different charter programs have varying impacts on the boat's condition. Research whether the boat was part of a bareboat or crewed charter, as this affects wear and tear.
- **Charter Operator Reputation:** Look into the charter operator's reputation. Budget operators may indicate less maintenance and care.
- **Inspect Maintenance Records:** Ensure the charter company has kept detailed maintenance records. Good records indicate regular upkeep, which is crucial for a boat's longevity.
- **Evaluate Cosmetic and Structural Condition:** Check for cosmetic damages like scratches and dings, and assess the structural integrity. High traffic areas may show more wear.
- **Consider Engine and System Hours:** Charter boats often have higher engine hours. Verify the condition of major systems like engines, generators, and air conditioning units.
- **Check for Duty and Import Status:** Verify if the boat is US duty paid, especially if it was chartered in the Caribbean. This affects resale and legal compliance.
- **Assess Equipment and Inventory:** Determine what equipment comes with the boat. Charter boats may have additional features like water makers and solar panels, but check their condition.

- **Plan for Refurbishment Costs:** Be prepared for potential refurbishment costs, including interior updates and system replacements. Factor these into your budget.
- **Consider Resale Value and Depreciation:** Understand that ex-charter boats may have a stigma affecting resale value. However, depreciation can also mean a lower purchase price.

Finally, evaluate your own needs and skills. Decide if you can handle potential repairs and maintenance. Being handy can save costs on refurbishments.

## 9. Trial Run & Survey

The pre-purchase survey is a comprehensive review of the yacht and her systems by a marine surveyor. It is ordered by the prospective buyer and is much more detailed than insurance or valuation surveys.

For power vessels, consider hiring both a hull surveyor and an engine/mechanical surveyor, since most costly repairs involve engines.

For sailing vessels, inspections by a qualified marine mechanic and rigging specialist may be warranted depending on the vessel's age, condition, and maintenance history.

Think of the pre-purchase survey as a comprehensive check-up for your potential vessel, similar to but more detailed than a home inspection. Read more: [What to expect from a pre-purchase survey](#).

## 10. Closing & Legal

The final step before closing the transaction is to prepare the transfer of ownership, usually through a documentation agent chosen by the buyer.

This step may include:

- Checking for liens: any outstanding loans, maritime liens, or encumbrances on the title?
- HIN and documentation number match paperwork
- Seller identification validated
- Confirm tax, registration, and title transfer requirements
- Confirm escrow or closing agent arrangements if used

*Are you looking to buy a yacht? We're here to help. Contact [Current Yachts](#).*

