



7 STEPS TO SUCCESS

The Secret to selling your production catamaran efficiently

MULTIHULL



CENTRAL

WWW.MULTIHULLCENTRAL.COM

SYDNEY OFFICE 02 9810 5014 | BRISBANE OFFICE: 07 3393 5550



At Multihull Central, we are interested in getting the best price for your boat in the shortest period of time. Selling upwards of 50 multihulls a year, we see the common mistakes that are made that prevent boats from selling, costing thousands in ongoing holding and maintenance costs and tens of thousands in depreciation. The most common mistakes include:

Most Common Mistakes

1. Lack of preparation and presentation of the boat for sale
2. Attempting to DIY as a yacht broker
3. Mistaking advertised prices as market values
4. Pricing too high on the market and letting the boat become stale
5. Assuming optional extras will hold value for the broad market or next buyer
6. Shopping around brokers or ignoring / being offended by customer feedback
7. Preventing easy access to the boat
8. Not cutting loses early and refusing to negotiate

7 Steps to Success...

Multihull Central have developed the 7 Steps for Success, based on a strong in-house marketing platform used to sell new boats worth millions, combined with insider information on the market, and getting direct access to your target marketing.

1. Preparation – Presentation is everything
2. Document – Inclusions are selling points
3. Gauge Market Value – Get real insight on market value
4. Target your Market – Match Maker, Marketing Plan
5. Location Location – Floating marina access
6. Measure, Listen and Adjust
7. Negotiate and Seal the Deal

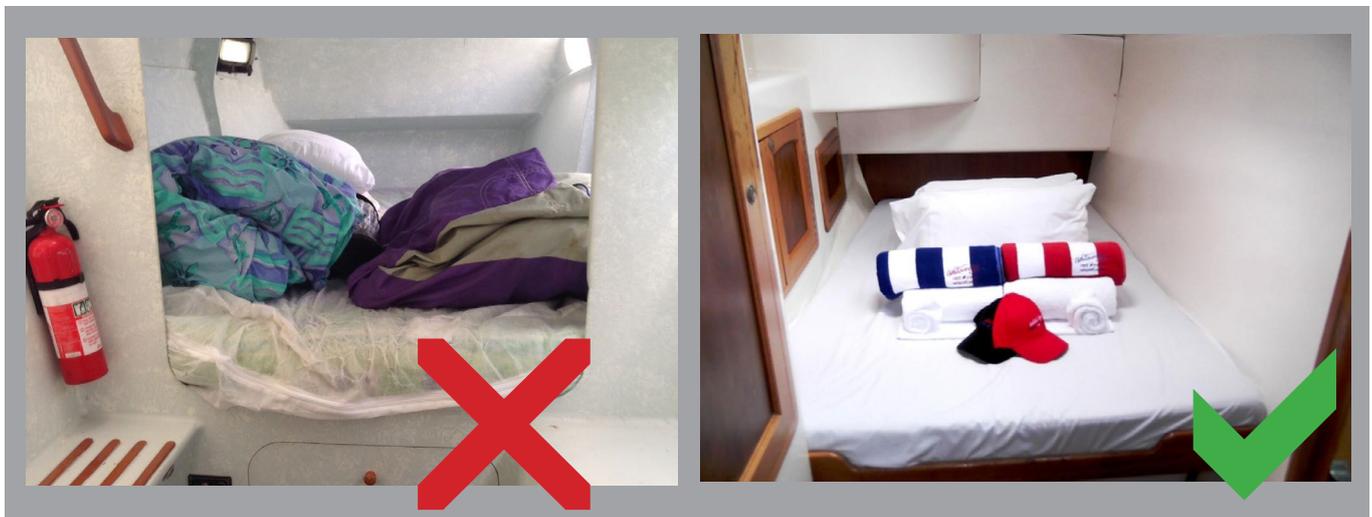
Step 1. Prepare the Boat

Look at the boat from a buyer's point of view – both a male and female perspective. Try and attend to any items that might be brought up in a survey report and risk the boat's seaworthiness. Equally, cosmetic issues are often inexpensive to rectify, yet can cause considerable unnecessary devaluation if left unattended. Items such as torn biminis and sail covers, worn upholstery, dirty / smelly toilets or grubby decks. Consider how you would prepare your home for an open house inspection – buyer's are no less sensitive on a boat.

Tip: Prepare your boat as if you were preparing your house to sell...

....Presentation is everything!

Preparation Packages	\$	Select
Final Touch detailing package - 5 hours dedicated to cleaning the interior and washing the exterior of the boat including consumables	375	
Back up to scratch Detailing Package - 2 days of detailing including buffing & Polish	1,200	
Yearly Maintenance Package - Slipping, Anti fouling & general services	TBC	
Professional Photography Package (recommended for boats above \$500,000)	\$150	



Step 2. Document the Features

It's critical to provide your broker with as much detail as possible when it comes to specifications, inventory and special features.

The broker can take these details, but it is always better if done with the owner of the boat to assure the critical features are articulated to the broker and in turn, to the prospective customers and therefore communicating to buyers the use able value of the boat.

Tip: Your boat becomes more marketable with more information and features noted.

Step 3. Gauge Market Value

A common mistake of many sellers and even brokers, is to simply check various websites for the advertised prices of comparable catamarans. This however is simply comparing with the aspirational values of other vendors, rather than the true market value that buyers will exchange at. Often boats remain on the market for many months, if not years, if priced incorrectly and using these boats as a gauge of market value is inaccurate and will create an inflated price above actual market value.

Multihull Central has the unique position of selling more multihulls than most brokers in Australia, therefore having an accurate picture of the market value of many production catamarans. By comparing your boat with the actual selling price of comparable catamarans, you will rapidly decrease the time the boat remains on the market and associated holding costs. Our statistics show that boats listed within 10% of their final selling price, on average sold nearly three times faster than boats listed over 10% of their final selling price.

Tip: Price your boat closer to market value rather than aspirational value for an efficient sale.

Step 4. Target your Market

By listing with Multihull Central, not only do you have a sales team working day and night made up of experienced multihull sailors, but you also get the advantage of a multihull marketing expert on your side. Multihull Central's Managing Director, Brent Vaughan, has marketing qualifications and has spent more than 13 years as the Marketing and Sales Manager for Seawind Catamarans, during which time the company was recognised with multiple awards for outstanding international marketing. A mini-marketing plan has been developed for selling production cruising catamarans which can be tailored, providing the momentum, presentation and necessary communication channels to ensure your boat reaches the intended target market.

Marketing Tools	\$	Select
Match Maker Search - We search 25,000 contacts in our database for a likely buyer for your boat based on interest expressed previously	Included	
Direct Marketing - Featured in Multihull Central E-News - 10-000 recipients	Included	
Digital Advertising - MultihullCentral.com - Multihulls.net.au - Boatpoint.com.au - Yachthub.com.au - YachtingWorld.com - Social Media (Facebook 1000+ followers)		
Print Advertising - ¼ Page in Multihull World Magazine x 2 issues - ½ Page in Trade A Boat Magazine x 3 issues - ½ Page in Multihull Central Magazine x 1 issue (Boat Shows)	\$650 for 3 month campaign	
Printed Brochure - A four page printed brochure to distribute on inspection and boat shows. 50 copies printed.	\$300	

Step 5. Location, Location

Other important aspects of taking your boat to market is locating it as close physically to the market as possible. Multihull Central offers heavily discounted marina rates in its purpose built multihull marina on Sydney Harbour, competitive with commercial swing moorings or hard stand rates.

Alternatively we can arrange marina berthing in Manly Boat Harbour near its Brisbane office, or Airlie Beach, Melbourne and Perth close to members of our national sales team. By presenting your boat in a marina, it is convenient for buyers to inspect and they can easily imagine the boat on the water, without the dust and mess of a hardstand or mooring. Obviously it is important to keep your boat presentable so there is an optional detailing package available for those who cannot regularly clean their boats.



Marina Options	\$	Select
Match Show Space - Sydney	\$550/mnth	
Marina Show Space - Brisbane	TBC	
Marina Show Space - Perth	TBC	
Marina Show Space - Airlie Beach	TBC	
Marina Show Space - Melbourne	TBC	
Detailing Package - 2 hours of general cleaning & wash down.	\$150/ fortnight	

Tip: Nothing will inspire customers more than a boat on the water, easily accessible by floating marina. Avoid the dust and industrial nature of a hardstand and appeal to the buyers on the water.

Step 6. Measure, Listen & Adjust

We closely measure the hit rate of your boat on the various websites to see if it is doing above or below average. We also give sellers feedback from customers who enquire about the boat, including any offers made.

The old adage, “The first offer is often the best”, can ring true as it is usually educated buyers in the market who have recently missed out on another boat who are most active in the market and confident to make an offer. This also is a good gauge of the market value of the boat and should not be ignored.

If there are no enquiries or offers after three months of promoting, then the campaign should be adjusted. There are usually three reasons why a boat does not sell, including: Promotion (the boat has not reached the intended target market through lack of advertising or direct promotion), Presentation (images that have been taken show the boat in a poor light, or those inspections that have been made have not proceeded further as the boat presents poorly), or Price (the boat is priced just too far above market value). If the boat is promoted and presents well, then it is only price that remains preventing the boat engaging the market and selling. Seasonality can also play a role, with more boats being sold between August and December in Australia than during the rest of the year.

Tip: Listen to the market and be responsive to market conditions.

Step 7. Negotiate & Seal the Deal

When offers are made on the boat and there are issues that need to be addressed in order to satisfy the buyer’s requests, we always recommend to negotiate with a counter offer and ultimately form a compromised deal. If there is no room to negotiate, then often deals will fall through and then the boat sells later for a similar or lower price anyway. Cut your losses and collect the cash.

Multihull Central Marketing Action Plan...

Action Plan	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13
Prepare the Boat													
Document & Value													
Match Maker													
Direct Marketing													
Digital Advertising													
Print Advertising													
Boat Show Brochure													
Marketing Report													
Plan Revision													