

7 Steps to Success

The secret to selling your production catamaran efficiently



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Introduction: 7 Steps to Success

At Multihull Central, we are interested in getting the best possible price for your boat in the shortest period of time. Selling upwards of 50 multihulls a year, we try to avoid those Common Mistakes that prevent boats from selling, costing thousands in ongoing holding and maintenance costs and tens of thousands in depreciation.

The most common mistakes include:

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 ignore/be offended by buyer feedback
7. Preventing easy access to the boat
8. Not cutting loses early and refusing to negotiate

Multihull Central has developed the **7 Steps for Success** based on a successful in-house market platform used to sell millions of dollars' worth of new and used boats. Combine this with insider information on the market we will get you direct access to your target marketing.

The 7 Steps to Success:



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*	Amount	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 and polish	\$1,200	
Yearly maintenance package - slipping, antifouling and general services	TBC	
Professional photography package (recommended for boats above \$500,000)	\$150	
*as an example		



Step 2. Document the Features

Step 3. Gauge Market Value

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's advantageous if completed with the owner of the boat to ensure the critical features are articulated to the broker and therefore communicating the useable value of the boat to prospective buyers.

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



Step 3. Gauge Market Value

A common mistake of many sellers and brokers alike, is to simply check various websites for the advertised prices of comparable catamarans. However this is simply a comparison with the aspirational values of other vendors rather than the true market value buyers are prepared to do a deal. 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 is in the unique position of selling more multihulls than most brokers in Australia, therefore determining accurate 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 reducing associated holding costs. Our statistics show that boats listed within 10% off their final selling price, on average sold nearly three times faster than boats listed over 10% off 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	Amount	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 with 10,000 recipients	Included	
DIGITAL ADVERTISING - MultihullCentral.com - Multihulls.net.au - Boatpoint.com.au - Yachthub.com.au - YachtingWorld.com - Social Media (Facebook 1000+ followers)	Included	

Additional Marketing Opportunities	Amount	Select
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 (<i>boat shows</i>)	\$650 for a 3 month campaign	✓
PRINTED BROCHURE A four page printed brochure to distribute on inspection and at boat shows, 50 copies printed.	\$300	✓
BOAT SHOWS Your boat will be featured in the Multihull Central boat show magazine given to hundreds of customers at six boat shows across Australia and New Zealand.	Included	✓



Step 5. Location, Location

Step 6. Measure, Listen & Adjust

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 at its purpose built multihull marina on Sydney Harbour, competitive with commercial swing moorings or hard stand rates. If you don't have one we can organise marina options.

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 we offer an optional detailing package available for those who find it difficult to allocate the time or prefer to just outsource the preparation for sale.

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, however we do offer this service if preferred.

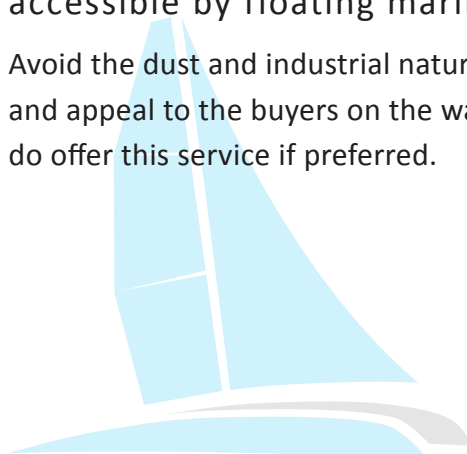
Step 6. Measure, Listen & Adjust

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 who have recently missed out on another boat being the 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 present 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



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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.

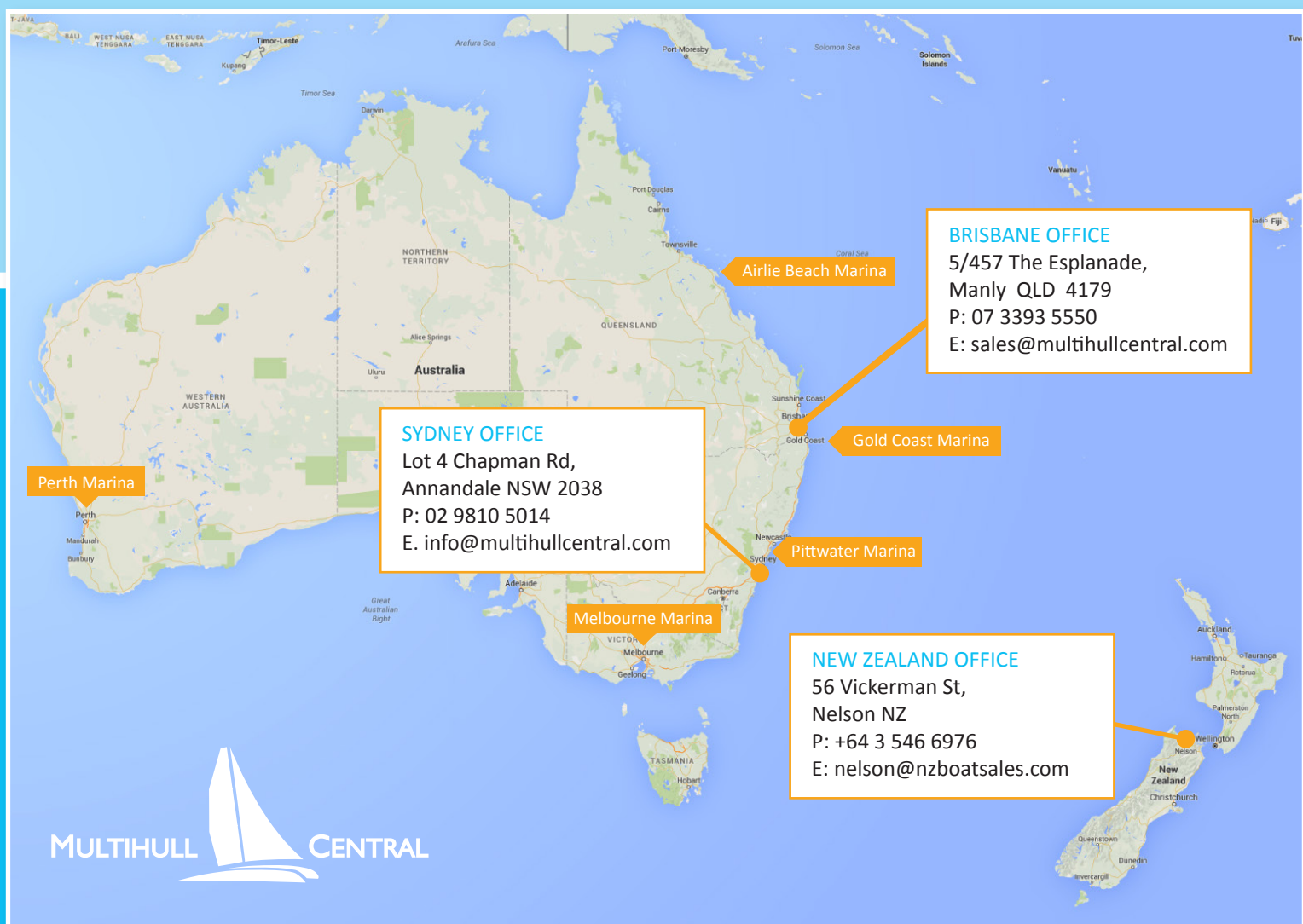
Multihull Central Marketing Action Plan

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



Multihull Central are one of the fastest growing yacht brokerages in Australia, selling more than \$17million of boats in 2015 and nominated as an Australian Business Champion Finalist. We specialise in selling cruising catamarans and have collectively over 100 years of experience amongst our team of expert multihull sales agents and marketing staff. Our team share a passion for the sea, the benefits that multihulls bring and most have years boating experience onboard their own multihulls. However one thing they also share, is a flare for sales and marketing, each with a history in very successful businesses and professions of their own and together, we continue to strive for innovation and results.

With an office in Manly Harbour, QLD and Sydney Harbour, NSW, Multihull Central run the only purpose built multihull marina in the country with an onwater showroom of new and used catamarans. We also have sales agents established in Melbourne, Perth and the Gold Coast, plus a partnership with a team of sales agents in New Zealand. With a database of over 25,000 contacts and 1,500 multihull owners, we are highly efficient in sourcing buyers in the toughest of markets and are renowned for achieving strong resale results in better than average selling times. In fact, **in a recent global report into average boat selling times, Multihull Central sold boats more than a month faster than the global average.**



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