



Finding & Buying “Pre-Loved”

Special report by F&B Editor, Peter Webster and Ruth Cunningham

For boatowners and fishermen across Australia, there has never been such a good time to buy a ‘new’ secondhand or “pre-loved” craft. Prices of mainstream models have dropped 30-40%, the auction houses are clearing out genuine bargains, and there are shiploads of quality boats arriving here from overseas countries to compete for your dollar. The upshot is a used boat market that is becoming very ‘bearish’, with bargain hunters sifting through the offerings to identify the real gems buried in the classifieds.

In this special report, Peter Webster casts his eye across the line-up and offers some timely advice for people looking to upgrade their boats to something better and take advantage of the market aberrations and the unusually high Aussie dollar.

From the outset we need to establish that you’ve sold the old girl – the BOAT, silly - cashed in your Super, sold off the farm or traded in the pet dog . . . It is hard to move forward until you have the reddie in your hand.

The used boat market is moving so quickly, with so much demand across the nation, buyers need to be in a position to see something today, test it tomorrow, and settle that night. If not, odds are it won’t be there the following day, because really good ‘stock’ is like hen’s teeth – very, very hard to find.

Even though there are thousands of boats for sale in Australia, the vast majority are pretty ordinary, still overpriced, poorly presented, with smokey 2-stroke engines that will almost certainly need replacing.

They range from prices from “take me away for nothing”, up to millions of dollars. For the purpose of this report though, we’re going to focus on the heavy duty classes from (say) \$15,000 and \$60,000. This is where the bulk of the action occurs, and where most controversy begins and ends.

Before we go there, however, let’s make sure that you’ve taken onboard some of the fundamental Rules of Engagement.

Get It Right – The Rules

The first one is that in order to sell your existing craft, boat owners have to work very hard, and turn it back into as-new condition.

Most boats don’t get sold because they are overpriced and represent too much work for the inbound buyer.

Your boat’s buyer wants to go fishing – he doesn’t want to spend the next 6 months cleaning it up, sorting it out, rebuilding or replacing stuffed equipment.

If the buyer sees your boat in that category, he will automatically discount it for thousands of dollars. And not without good reason. Doing up and rebuilding old boats can be a lot of fun; it can be very satisfying and even be quite profitable – but that’s providing you’ve gone into it on that basis, and you’re well equipped to handle its throughput from crap to as-new.

Very few people are equipped or able to do that.

Sure, some – no, make that many



- tradies from the industry do this all the time as an income producing set up to help pay down their mortgage and bring up their families, but they are the exceptions. They go in, not just with their eyes open, but with skills and resources the average chuck simply doesn’t have.

The moral here is painfully simple; any as-new boat will bring a premium. A rig that’s been let go and run down, will be discounted off to a painful extent because 90% of the buyers can’t be bothered fixing it up. If you dig hard enough, there are enough good boats on the market that can be launched tomorrow and fished instantly.

The other truism here that we touched on in last month’s Auction Report in F&B, was the wisdom of auctioneer Adrian Seiffert, when he was talking about boatowners with blinkers on.

All of us (the writer included) think that our boat is worth more than his boat, even though they are identical craft. It’s just the way we are. We all think our boats are special – and they are clearly worth more than is indicated by the auction type people . . . besides, they don’t really know about these things, do they?

Well, that’s nonsense. The real truth of the matter is that most of us are completely out of touch with the value of our craft in today’s market.

Understand this point carefully – that is very different to the value of the craft 12 months ago, or 3 years

This is the galley unit from the Haines Hunter Horizon 650 on the facing page. The significance of this craft is that it happens to be one of several boats F&B’s Ruth Cunningham and her partner Gordon have identified as the next step up from their Whittley Voyager. Whilst they would love to start afresh with a new one, the reality is that purchasing a pre-loved rig like this, will save them countless thousands of dollars - and from RC’s perspective, all it needs is a bit of elbow grease and TLC.

ago, or what it might be worth in two year’s time. What you have to deal with when you’re selling your boat today, is that the only price that matters is the amount of money you will get from a buyer today – and that is probably going to be 20-30% less than you’ve got in your mind right now.

There’s no doubt though, that it’s better to grasp the nettle from the outset, than go through the painful and very expensive process of continually advertising your boat in the various classified mediums, and hanging around from 4-6 months before coming to the realisation that your boat simply isn’t worth what you started out to get.

Starting The Search

With a realistic figure in your mind’s eye, and agreement with the treasurer of the household about the amount you can invest in the future