

Yacht Buying 101

Purchasing your first yacht can be confusing, overwhelming and a bit intimidating. It's a big decision, a huge investment – and there are a ton of options out there. But keep reading, and we promise to take the guesswork out of your yacht-buying experience. In no time, you'll be out on the water – and living the dream!

Maybe it's been on your bucket list for a while, and now you're ready to take the plunge and purchase a yacht. Or, perhaps you've owned a smaller boat for years and are eager to trade up to a more spacious and luxurious vessel. What do you need to know when purchasing a yacht for the first time? Pantaenius America posed this question to Captains Chris and Alyse Caldwell, owners of Captain Chris Yacht Services, who share these insider secrets...

Define the "Mission" of Your Yacht

With cars, it's easy. If you've got kids who need to get to soccer games, a minivan might work best. If you commute a lot of miles to/from the office, a hybrid might be your best bet. If you're the outdoorsy type who likes traveling off the beaten path, an SUV with four-wheel drive would be ideal. Or, if your preference is for speed and luxury, a two-seater convertible would be a sweet ride.

The same principles hold true for a yacht. Once you've determined what you want your yacht to do for you, it's easier to narrow your choices. For example:

What will you primarily be using your yacht for?

Day sailing? Occasional overnighters? Long-distance, extended getaways? Living aboard? Racing? Commercial or sport fishing? Entertaining?

Where do you plan to do most of your cruising?

Rivers and lakes? Coastal cruising? Blue water voyaging?

Important: Depending on your destination(s), remember that weather can play a major role, so consider climate control when purchasing a yacht. For instance, if you'll be spending a lot of time in colder areas (New England the Pacific Northwest, etc.) you may not need air conditioning, but you'll appreciate plenty of windows in your salon to take in fresh air. And you'll want diesel or propane heating vs. reverse cycle heating to keep cozy on cold nights. If, on the other hand, you'll be mostly cruising to warmer locales (Florida, Southern California, the Caribbean,

etc.), you'll want a yacht with plenty of shady spots and a covered aft deck so you can catch the breezes. You'll also want fewer windows to keep the AC working more efficiently. Finally, regardless of where you're cruising, a climate-controlled pilothouse is a must for protection from the elements – hot or cold.

How fast do you want to get where you're going?

For instance, do you prefer:

- The adrenaline rush that comes from a sleek, lightning-fast racing yacht?
- A genuine sailing experience, where the romance and joy of sailing takes precedence over speed and luxury?
- The power to get places quickly in your limited leisure time? (Keep in mind that a yacht traveling at 20 knots burns about four times more fuel than one traveling at 8 knots – plus faster boats have less room).
- Decent speed, space and comfort, but with the flexibility to open up the sails when the wind is blowing in your favor?
- Strong motor for cruising long distances, plus lots of amenities and plenty of room for entertaining and for your guests and family to



spread out without feeling confined.

- The relaxing displacement speed of a seaworthy Trawler with all the comforts of a home on the water.

Recognize that Size Matters

Whether you're planning to use your yacht mostly for day/weekend trips or intend to live aboard for weeks or months at a time, you'll need enough room to accommodate all passengers (and possibly crew) without feeling cramped. For some, a 35-foot yacht feels just right; for others, a 50-footer seems too small.

Consider who will be cruising with you. Kids? Extended family? Friends? Clients? Crew? All of the above? Do the math and make sure there's plenty of sleeping space and ample room for enjoying meals together. And if you like to entertain, a large aft deck might be a good feature to add to your wish list.

Important: The height and draft of the yacht you buy should be a consideration. Study charts of the destinations you plan to visit. If there are drawbridges, you may need to request an opening if your yacht is too tall. If you plan to navigate The Great Loop, your yacht must be able to clear a 19' 1" fixed bridge and have a draft of less than six feet. Also, if you'll be cruising the Eastern Seaboard of the Intracoastal Waterway – where mean low water can vary with reported depths of less than five feet in some areas – know that if your yacht has a six foot draft or deeper, you may need to wait for mid tide or higher to cruise these areas.

Should You Buy New or Used?

As with a car, there are pros and cons to both new and pre-owned yachts. Opt for new, and you'll know every piece of the history of your vessel and its engine – plus if something goes wrong, you'll have a warranty to rely upon. You can also customize a new yacht to your needs and tastes. On the downside, you'll pay more, and delivery date for a custom yacht can be anywhere from a few months to a few years.

Choose pre-owned, and you can enjoy your yacht immediately – and with features already in place. Because of depreciation, you may also be able to purchase a larger boat that you'd anticipated. The disadvantages, of course, are unexpected repairs or problems passed on from the previous owner due to age of the vessel and normal wear and tear.

Shop Around

Do your homework. Visit marinas and chat up owners, crew, builders and other pros in the yacht business. Also talk to friends and acquaintances who own yachts, especially folks who engage in the same activities you plan to enjoy. Read yachting magazines and explore websites and forums for insight and advice. Attend as many boat shows as you can, and if you find a yacht you really like, don't hesitate to go below and poke around.

In fact, imagine your life on board. Try all the seats. Check out the cockpit's ergonomics. Give the cabin's heads and berths a comfort check. If you like to cook, picture yourself whipping up your favorite meal... does the galley meet your standards? If you have hobbies (painting, sewing, etc.), is there ample space to pursue your passion? For docking purposes, how's the visibility from the wheel? Is the engine room easy to access? If you like to entertain, is there plenty of space for cocktail and dinner parties? How easy is it to get on and off the yacht – and if you intend to cruise with pets, is enough there space for them to roam? Are there private nooks for reading and "me" time? Is there sufficient storage space so you can bring aboard all the comforts of home? Remember, it's called "pleasure boating" for a reason!

That said, resist falling for the first model you see. Purchasing a yacht can be a very emotional process and would-be buyers often get love struck with the first vessel they lay eyes on. Keep shopping! Even better, consider chartering a yacht for a short holiday to get a better idea of how a yacht operates, what life on board is like and what features you want (or don't want) your vessel to have.

Consider a Helping Hand

Once you have a good idea of the type of yacht you want, you should contact a broker. Much like a real estate agent when purchasing a home, a yacht broker will inform you of currently available yachts, arrange for reviews and inspections and help you find the best deal possible. A broker will also act as a go-between for you and the seller and make sure that the sales agreements and other paperwork are in order. What's more, if you're considering a semi-custom or fully custom design, a broker will even accompany you to shipyards to make sure the job gets done to your satisfaction.

When You Think You've Found "The One"

Try before you buy. Just as you wouldn't dream of purchasing a car without a test drive, before you sign on the dotted line, make an offer based on a successful sea trial and survey. Ask your broker to schedule the marine surveyor (you have selected) and consider an engine surveyor as well to accompany you and the seller on a sea trial. Similar to a home inspector, these professionals will conduct a thorough inspection of every part of the yacht you want to buy – from the engine to the electrical system, the stern to the bow – and give you an analysis of the results. Not only will you learn of potential problems (which you can request that the seller repair, or use the information to renegotiate the price you're paying), you'll also learn how much your vessel will cost you to maintain over the next few years.

A sea trial and survey is the best way to know what you are buying and establish a market value and condition for your insurance provider and lender. Depending on the age of the vessel, your insurance company/lender may require a survey. You'll be expected to foot the bill, but seeing how your yacht performs on the water is well worth the cost.

Before Everything is Signed, Sealed and Delivered

You need to insure your new investment! Call us (+1-914-381-2066) for a quote. Pantaenius has been in business for over 40 years, insures over 70,000 yachts worldwide, is licensed in all 50 states and offers unparalleled service through our international network of offices. Our coverage is among the most comprehensive available, our navigational limits are extremely liberal, and with Pantaenius, you won't find any of the hidden or implied warranties found in other policies. We look forward to congratulating you on the purchase of your yacht – and welcoming you to the Pantaenius family.

Information provided by Captains Chris and Alyse Caldwell, owners of Captain Chris Yacht Services, LLC, 772.205.1859; www.captainchrisyachtservices.com Both Chris and Alyse are USCG licensed 100 Ton Masters with real-world cruising and commercial marine experience. Their services include training new yacht owners in vessel operation and basic maintenance aboard their training trawler in Florida or your boat anywhere!



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