



Frequently Asked Questions

Selling

Buying

Yacht Buying Tips from Triton Yachts

A yacht is not a dream yacht because of its make and model. It's about how you feel when you're aboard, the way you can see your life on the water unfolding there. Working with a Triton Yachts broker on your yacht search is about making your dreams come to life.

How can I make the most of my time while looking at yachts? Know your price range, have an estimate of your monthly payments and a pre-approval letter if financing so sellers will take you seriously when you make an offer. Work with your Triton Yachts broker on a list of needs and wants based on where and how you plan to use your yacht. Plan an itinerary with your Triton Yachts broker who will schedule your time aboard yachts that meet your needs and wants.

What should I expect while looking at yachts? You and your Triton Yachts broker will typically see yachts together. You may spend very little time aboard a yacht, or two hours looking at everything from bow to stern. How the yacht feels to you is important. Even if a yacht does not feel like a match, you and your Triton Yachts broker can use its features to re-examine your priorities in the context of what is available in your price range.

What should I look for when viewing a yacht? Check the condition of the yacht. As you see two or three yachts in one day, it may be hard to remember which yacht had which qualities and features. You may want to take a few of your own photos and make notes to help keep track of each yacht, and even give them a nickname based on a feature that stood out to you. Also, consider upgrades you might want to make so you can check on the costs later. Typically, no systems will be run during a showing, including the engine. The engine and other systems are operated during the marine survey and sea trial.

What should I include with my offer? Once you have a favorite yacht and are ready to make a purchase, consult with your Triton Yachts broker to make an offer. Your Triton Yachts broker has up-to-date standard legal offer to purchase agreement forms. An offer includes the price, terms such as the offer being contingent on a marine survey or



financing, target date for vessel acceptance and closing, earnest money deposit, and a time limit for the offer.

What are the most common contingencies? A marine survey and financing are the most common contingencies. Most marine insurance and loan companies require a satisfactory prior to insuring or financing a vessel. And if you are not paying cash, even if you are pre-approved for a yacht loan, a financing contingency lets you off the hook if there is a delay or other issue.

What is a counter offer? Sellers can accept your offer as it is, or they can make a counter offer adjusting some or all of your terms. You can accept or reject the counter offer or make your own counter offer. The offer becomes a contract once you and the sellers have agreed to all the terms and the earnest money deposit is received.

How do I know whether or not to negotiate? Your Triton Yachts broker specializes in negotiating and can advise you. Ask yourself the question: How important is it to me to purchase a particular yacht and what am I willing to pay to get it? You may want to walk away if the marine surveyor's value is significantly lower than the contract price and the sellers will not budge. Or, if the marine surveyor finds an issue that is more than you want to take on, even if the contract price was re-negotiated. Or, if the sellers are unwilling to adjust the contract price for reasonable repairs other than routine maintenance.

What is a marine survey? A marine survey is a thorough review of your yacht's structure and systems by a certified marine surveyor. Typically a marine survey includes a short haul out at a boatyard and a sea trial.

What should I watch for during a marine survey? You and your Triton Yachts broker should attend the marine survey to learn about the yacht systems, hull and deck, sails and rigging, and maintenance, and to see any problems first hand. The marine surveyor will tell you what he sees and answer questions you have as you go.

I received the marine survey report, now what? The marine surveyor will answer any questions you have about the report findings. You and your Triton Yachts broker can review the findings in the report and decide if further negotiations are needed prior to vessel acceptance and closing.

What should I do before closing? Stay in touch with your Triton Yachts broker and lender (if you are not paying cash). Ensure contract contingencies are resolved. Make your first



marine insurance payment and start the policy a day or two prior to the closing date to ensure there are no problems with coverage. Review your Buyer Settlement Statement. Arrange a wire transfer for the funds you need at closing.

What can I expect at closing? At closing you will receive a USCG Bill of Sale or Title, depending on whether the vessel is Documented with the USCG or titled in the state. You will receive keys or the lock combination, and any remaining items stored ashore that convey with the yacht.