



DOLLARS & SENSE

How much is my boat worth?

We're all curious about it as we wonder about moving up or down in size. But are we realistic? Let's find out



One of our valuation case study boats: the author's 2000 Pursuit 2470

Welcome to our new [redacted] series on buying, selling, and shopping for preloved boats. In future issues, we'll cover what to consider before moving up or down in size, working with brokers versus selling a boat yourself, how best to make and receive an offer, and a deep dive into which boat makes and types have held their values best over time. First, let's figure out what our current boats are worth, and update ourselves on the state of the used-boat market. In a future issue, we'll dig into the latest news on financing and insurance.

Whether you're thinking about trading up, downsizing, or swapping your boat out for a newer model, the first thing you'll need to determine is the market value of your current boat. We've gathered together a few resources boaters commonly turn to when looking for used boat values, and the pluses and limitations of each, to help simplify your search.

While, sadly, there's no Zillow for boats, you're still likely to start your search by looking for comps – boats of the same make and model to yours – the same way a home appraiser looks for similar houses in your neighborhood to establish the value of your home. Popular online marketplaces like boatmart.com [redacted], boattrader.com, yachtworld.com, and yachtr.

com offer a large number of listings and filters to make searching for a particular model simple. Plugging in the specifics of your current boat is the easy part. The hard part is interpreting what you find.

Important Considerations

We all love our boats and perhaps have grown used to their idiosyncrasies. But our first step must be to look closely at the boat's condition, its upgrades, and location to rationally assess its value. Be honest with yourself about your boat's condition, or you may end up very disappointed with the resale results. If a component is broken, accept that you'll need to fix it, or the value or negotiation process will suffer.

» While one-of-a-kind sometimes equals priceless, more often a rare model

leaves you without a comparable price. The more common your boat make and model, the better your chance of establishing its value with confidence.

» You do get some credit for upgrades! An honest appraisal of your boat's condition also includes credit for refreshed vinyl, new electronics three years old or newer, repowers, or adding a system that wasn't previously present such as air conditioning or a windlass.

» Details are critical. Oftentimes online valuation tools ask about options specific to your model. Finding documentation of these options as delivered from the factory makes it easy to fill out those questions. You'll want those specs when you draft your for-sale ad anyway, so dig up what you have now.

» A boat's location matters. A big cruiser on a landlocked pond will fetch a different price than the same boat on a Great Lake. If your boat is truly unusual for a given location, you may want to research what it would cost to have it transported to better prepare for that conversation with your eventual buyer.

Case Studies

To demonstrate the process of how I'd go about valuing a boat, I chose four examples to look up. Two of the boats are my own, so I am quite familiar with them. I used a number of publicly available tools to research, which I outline in each case. I centered my searches in Virginia – where my boats are located – for the first two before attempting to



value boats elsewhere to examine any regional market differences.

1. 2000 PURSUIT 2470

My first step was to look on boattrader.com and boatmart.com. I found similar boats of varying model years priced from \$29,900 to \$59,900 up and down the East Coast. Unsurprisingly, the biggest factor was the condition or age of the motors. Boats with original two-strokes made up the low end of the asking prices. Our example boat was repowered in 2015 with new four-strokes and didn't match well with any examples I could find, so I moved on to the value guides, including ABOS Marine Blue Book, BUC Used

Boat Price Guide, and the Kelley Blue Book for Boats.

I started with ABOS, because our [REDACTED] partners use its commercially available reference tools. ABOS offers a boat valuation service for consumers called pricedigests.com that charges \$35 per valuation. In contrast, bucvalu.com, from the creators of the BUC Book sold to dealerships, will give you three free valuations with registration. BUCValu estimated the Pursuit would bring between \$28,000 and



\$31,000 dollars, not including the outboards, in good condition.

Given that I couldn't find a truly comparable boat on the market and the value guide price did not account for the outboards, I began searching for used Yamaha outboards similar to the 10-year-old F150s. I found several examples for sale ranging in price from \$6,000 to \$8,000. Adding a pair of these to the value of the boat gave me a range of \$40,000 at the low end and as much as \$47,000. Having done all these searches, I'd be comfortable listing the boat at the low end of that range.

2. 2022 AXIS A20 WAKEBOAT

For the Axis, I got lucky and found a nearly identical boat on boatmart.com, down to the color combo – located in North Carolina, 350 miles from my example boat. That pegged the value near the \$79,000 asking price on the listing. I checked the BUCValu estimate, which stated \$81,000, in line with the asking price on BoatMart, giving me confidence in both.

3. 2016 GRADY-WHITE EXPRESS 330

Given the popularity of this model, I decided to conduct a nationwide search but narrowed the range to the exact model year. However, only East Coast boats turned up when I

Pricing Your Boat: The Good And Bad Of Boat Value Resources

» Online marketplaces

Pros: Easy and fast. Good to see the "competition"

Cons: Only shows asking prices, not selling prices. Limited stock might not match your make and model. Some boats will appear on multiple sites. Asking prices are, in a stable market, generally about 6% to 10% over selling prices.

» Online boat value tools

Pros: Simple to use, cover almost all common brands

Cons: Depreciation calculation from new price may not capture market conditions or upgrades and updates. The single-use version of ABOS, called pricedigests.com costs \$35. BucValu.com requires registration but gives you three free values as ranges based on condition. Beware of imitation websites using "blue book" to trick search engines. Kelly Blue Book, which is popular for valuing vehicles, does not publish boat values. These scam sites are proliferating; they'll ask for your HIN and credit card.

» Boat broker

Pros: Experienced and has access to sold-for pricing (reported by other brokers). Has a sense of what upgrades cost and will cost in the current market (for example, if your batteries need to be replaced, a broker will probably be able to assign a value to this)

Cons: Will cost you commission if your boat sells, typically 10% of the selling price (sometimes negotiable)

» Boat dealer

Pros: Offering your current boat as a trade-in will result in value you can act on if you're ready to buy another.

Cons: It will definitely be lower than the current market value (because, capitalism)

» Owners groups/online forums (not reviewed)

Pros: Popular owners groups might turn up recent sales/trade figures or even have their own classified ads sections.

Cons: Price bashing online ads is a blood sport in some forums. Can be hard to separate accurate appraisals from cranky cheapskate behavior.

Selling Peer-To-Peer Made Easier

If you want to sell your boat yourself, there's a new tool to help you navigate the paperwork and make the fund transfers both easier and more secure. Dealnow.com is a technology platform that acts as an escrow service.

"Buyer and seller agree to a deal, start a 'deal room,' get verified, and conduct the transaction," explains Brad Parker, site co-founder and CEO. "We saw that there was no technology to help you conduct high-value sales. Under \$5k, sure, pay cash or Venmo. But there's no peer-to-peer cash transfers for anything over \$10K."

Technology drives the deal flow. "When you and I get verified on the site, it spins up two new bank accounts with compliance. DealNow is never in custody of your money. We both have to confirm the price, both have to sign the bill of sale. Only then does it unlock the way to pay. If I'm the buyer, I still need to push funds to the bank account via ACH, but once funded, the transfer is an intrabank transfer between accounts at the same bank so the transfer of funds is instant."

DealNow (privateauto.com/dealnow) charges a flat fee of \$150 to facilitate a sale, which can be paid by the buyer, seller, or split between both. Many yacht brokers also offer this service for a relatively small fee.

searched BoatMart, YachtWorld (broker-represented boats), and Boat Trader (primarily for sale by owner). But I did locate five examples on all those sites, with several repeated across the sister sites of YachtWorld and Boat Trader, both owned by Boats Group.

The range of asking prices went from \$270,000 to \$324,000 at the high end. Only one boat deviated from the standard twin 350-hp Yamaha engine package. All had diesel generators and air conditioning.

Florida boats commanded the lowest asking prices; the Mid-Atlantic ones on the Chesapeake were both listed for more than \$300,000, with a heavily used New Jersey example sitting in the middle. Given that most of these boats were broker-represented, I assumed that range to be fairly accurate. Sure enough, when I ran the boat through ABOS, the value came back at \$294,000, squarely in the center of the range.

4. 2005 SEA RAY 260 SUNDANCER

For this final example, I centered my search in Henderson, Arizona, near Lake Meade, assuming a popular model with a long history would be easy to find near any large body of water. To my surprise, only seven boats showed up within 500 miles and only one exact model year match, offered at \$39,500. Attempting the same task, but centering the search on South Bend, Indiana, yielded 27 Sundancers, with six 2005s on offer, although with a relatively wide price range of \$27,000 to \$49,000 dollars. So what to do?

Expanding the model year range up and down three years in Henderson gave me a sample of five boats, priced from \$23,000 to \$47,000, very similar to the South Bend market, which leads me to believe that condition rather than model year was a greater influence on the asking prices of these 20-year-old examples.

On a whim, I plugged the Sundancer search into the south Florida market, wondering if salt and sun exposure would lower the asking prices as they seemingly did with the Grady. But with the Sea Ray, for whatever reason, the Florida market skewed toward higher asking prices, with a range of \$29,000 to \$50,000 and one unique boat converted to outboard power



The Sea Ray 260 Sundancer was one of the few models we searched that had overall higher asking prices in Florida than in other parts of the country.

COURTESY, TAMPA YACHT SALES

that was listed at \$72,000. For the record, ABOS believes \$33,500 is a fair value in average condition.

Bottom line: If you're planning to sell your boat on your own, the resources used above represent a good starting point. Where limited comparable boats exist, a deeper dive into the relative condition of each may give you greater confidence in determining the value of your own boat,

but oftentimes it can start to feel like splitting hairs. If you're still unsure, call in an expert.

Smart Next Steps

To sell any of these example boats, look up a dealer who sells them new to see if they're interested in trade-ins, or if they offer services to sell the boat for you for a fee. If you do offer the boat as a trade-in, you'll get a concrete number you can act

on. That's the good part. The downside is that number, by necessity, will be less than the market value, to allow the dealer to earn some profit when they turn around and sell it. How much less depends on factors outside of your control, like how much it costs the dealer to store the boat, finance the boat's acquisition costs, and how fast they move inventory.

Finally, depending on your boat's value, size, or proximity to your home, you may

BOAT MARKET SNAPSHOT 2025

The last five years have been unique in the marine industry. When the pandemic hit hard in the spring of 2020, builders expected sales to crater, as they did during the Great Recession of 2008, and recreational boatbuilding to essentially stop. But once isolating Americans discovered a refuge from the coronavirus could be found away from shore, boats couldn't be built fast enough to satisfy demand, driving prices for both new and used boats through the roof.

Those crazy days are over. From the booming market of 2020, when nearly 303,000 new powerboats were sold in the U.S., sales have "corrected" each year to about 242,000 sold in 2024, back to 2016 levels, according to the National Marine Manufacturers Association.

Meanwhile, the much larger preowned sales market has held steadier, with about 900,000 used boats trading hands in 2024, which is consistent with annual sales leading up to the Covid spike that pushed sales past 1 million in 2021 and 2022. But preowned boats are spending more time on the market

since 2022 – about a month longer at the beginning of 2025 – for an overall average of 165 days, according to data from the Boats Group, which operates a network of online marine marketplaces including boats.com, boattrader.com, and yachtworld.com.

The most recent data shows new-boat sales dipped 10% compared to 2023, while preowned sales were down 5%. That makes for a better market for all boat buyers. On the flip side, sellers hoping to profit from the buying frenzy may have missed the boat.

"On the new-boat side, dealers are sitting on more inventory than they've had in years, so they have more flexibility in respect to pricing," says Jack Ellis, founder and managing director of Info-Link, a market research firm that analyzes boats sales and registration data for the marine industry. "On the preowned side, people who want to sell their boats must realize they're not worth what they were a few years ago. The sellers' market from late 2020 and all of 2021 is ancient history."

The Valuation Survey

Most people only consider having their boat inspected by a marine surveyor when required by their insurance company or when purchasing a new-to-them boat. A survey for boat valuation/presale inspection can be a powerful tool in the sales process.

The surveyor is hired by the seller for the purpose of establishing a non-biased value and as a marketing tool once the boat is listed. To locate a qualified surveyor, refer to the Society of Accredited Marine Surveyors (marinesurvey.org) or the National Association of Marine Surveyors (namsglobal.org). Both organizations have search engines on their websites where consumers can search by area or name.

The survey will most likely be performed wherever the boat is berthed, and systems will be catalogued but not necessarily tested as they would be on a prepurchase survey. Likewise, there probably won't be a trial run or haulout, keeping the cost of the overall process down. The surveyor has access to industry-only data, like soldboats.com, and will use this data, their general knowledge and observations on the boat's condition, plus consideration of the equipment to determine a value.

The seller "owns" the survey and can provide it to brokers and potential buyers so that they're given an objective view of the boat's condition. It can be used in negotiations, and if it's recent, the buyer's insurance company and/or finance company may even accept it.

Engine oil samples should be pulled as part of this process. They're sent to a lab and evaluated for metal particulates – essentially "bloodwork" for your boat. Oil samples on their own are rarely useful unless they indicate heavy deposits, but a buyer can compare the old samples to new samples pulled on a pre-purchase survey for signs of progressive wear.

wish to engage the services of a boat or yacht broker to value and sell your boat. Brokers who participate in online marketplaces gain access to sold boat data reported by other brokers, which gives insight into whether the difference between the asking and selling prices of a given model are a crack or a canyon. Typically, a broker will also manage the inquiries and arrangements to show the boat, much like a real-estate agent. These services require a contract, and you pay a commission when the boat sells; 10% is the traditional amount, but some brokers may be flexible. It's also important to note that brokers have a minimum commission that can be anywhere from \$2,500 to \$7,000 to cover the costs of advertising and marketing a boat. (See "The Valuation Survey" at left to learn about the benefits of getting a valuation survey.)

If you're serious about trading up, down, or sideways, start your research early and keep it up for a few months. That way you can monitor what boats sell and how quickly as well as track asking prices and note if they change over time.