



Prepare for Fall Boat Shows with Financing Options *Brokers should know what's available; buyers should get pre-approved*

by Peggy Bodenreider

To make the best of the fall boat shows, you need to be prepared from the start. If you're a broker or dealer, you want to facilitate a quick sale and have your resources lined up to do so. One of your resources should be Sterling Acceptance Corporation. Talk to your Sterling Acceptance sales manager about the availability of financing, what a buyer might expect in terms of down payment, interest rate, and loan qualifiers. We can prepare you with all the details, including fliers that feature your boat(s), the low monthly payment and attractive interest rate, and other items of the deal structure.

If you're a buyer, you want to negotiate the best deal – so you'd better have your financing in order. Talk to Sterling Acceptance before you buy, and perhaps even get pre-approved before you go to the show. Low fixed and adjustable rate loans are readily available, and the qualification process is quick and easy – generally we'll have a decision in 2-3 days. Here are a few guidelines to keep in mind:

- Best rates and terms are available on boats 2002 and newer (minimum loan \$54,601)
- Loans under \$54,601 are available for boats 10 years and newer (minimum loan \$25,000)
- Minimum down payments are generally 15% - 20%; rate discount may be available for larger down payments
- 20-year terms are offered on loans of \$75,000 and over; rate discount may be available for shorter terms
- Financing is available on older boats (back to 1987), though rates and terms will vary
- Loans are available to US entities (LLC, trust, etc.) with personal guaranty

TrawlerFest was just held September 29 – October 1 in Stevensville, MD and featured boats and other exhibits, seminars, demonstrations, and all the resources you can imagine to enjoy cruising aboard a trawler. This venue highlights the social aspects of boating – you'll learn so much from sharing stories with fellow boaters and industry professionals.

The United States Power Boat Show, held in Annapolis October 6-10, will have over 100 powerboats on display and offer boaters a chance to "Take the Wheel" with an educational package on boating. October 13-16 are the dates for the United States Sailboat Show in Annapolis which boasts one of the largest collections of multihull sailboats, the latest in domestic and international racing and cruising sailboats, and features daily seminars and workshops.

The largest venue of all the fall boat shows, the Fort Lauderdale International Boat Show, will be held November 3-7. This show features builders, designers, and new and used yachts of all sizes.

Call Sterling Acceptance before you go to the boat show – we will help you be prepared, whether you are buying or selling!