

All About the Survey

Survey days are long. They can be overwhelming. They're still worth every last minute and dollar.

Clients often ask, "Jeff, what is involved in a survey, and how much will it cost?"

The single most important aspect of your due diligence is the pre-purchase survey. It is imperative that you hire a credentialed hull surveyor to look out for your best interests while completing a detailed analysis and establishing current market value.

In order to receive insurance and financing approval, you will need a current survey (done within 30 days, typically). Never rely on a previous report. It's out of date. Always order a fresh survey and be sure to attend.

As the buyer, you are responsible for the survey costs. A round number I use to estimate the cost is \$160 per foot of boat length for the entire process.

The rate to engage a credentialed surveyor from the Society of Accredited Marine Surveyors or the National Association of Marine Surveyors depends on location, availability, the boat's length, survey logistics and more. The job might take a team of two, and boats longer than 50 feet may require two days to complete. Costs vary, but to be conservative, budget \$1,500 to \$2,000 a day.

The survey process is not the time to take shortcuts or hire the lowest bidder. Line up the best available surveyor—someone who is experienced, is approved by your lender and insurer, is a good communicator, is familiar with American Boat and Yacht Council regulations, takes photographs, can turn his report around promptly, and will be available during the survey to answer your questions and explain the findings while you are still aboard.

To find a reputable surveyor, reach out to brokers, boaters and yards in the area for recommendations. You want a surveyor who is familiar with the type of trawler you have under contract. Narrow your selection by checking out the surveyor's website and asking for a sample report. Your surveyor should be on the scene all day long, and be able to share what he learns and point out deficiencies.

During the survey, the trawler should go through an underway demonstration (a sea trial) for a running test of systems. You also need an out-of-water inspection to review the underbody (commonly called a "short haul"). A popular scenario is to arrive at the yard before the lunch break, pull the boat out with

the Travelift and leave it in the slings over land (ideally resting on wood blocks) so the survey team can inspect while the yard crew finishes eating. Before or after the "haul and hang" may be a good time to anchor out and test the windlass, as well as to launch and run the dinghy.

Hauling costs vary by length of boat and region. Many yards charge by the foot. A typical survey haul out takes less than two hours and costs on average of \$600. If the hull bottom is dirty, the surveyor may ask you to pay for a power wash (approximately \$250). We tell our clients to set aside \$1,000 for the haul out.

We also insist that buyers hire a diesel mechanic to inspect engines, transmissions and generators. This may seem like an unnecessary cost until you understand that most of the expensive survey findings are lurking in the machinery spaces.

The mechanic should be present for the haul out to eyeball the running gear out of the water. For budget purposes, we estimate \$1,500 to \$2,000 a day. Have the mechanic pull oil samples from engines, transmissions and generators. It can take a week to get the fluid analysis back. Typically, oil reports average \$50 each.

Your broker can serve as an additional set of eyes, and can explain what is normal and what is problematic. There is no better way to learn about the systems, condition and operations than this snapshot in time.

Sometimes, the survey report tells you enough about the boat to realize that pursuing it would be a mistake. If the boat fails the survey, it's better to cut your losses than to be stuck with a project beyond the scope of your expectations.

Survey days are tiring. There is a lot to observe and almost too much to absorb. If you have done your homework before making your offer, you will hopefully only have to endure a survey once to know you've found the right trawler. ✨



Jeff Merrill has helped with hundreds of trawler transactions across the United States and abroad. For 20 years, he has shared trawler skills and tips at TrawlerFest, at JMYS.com and on his YouTube channel. Jeff is a certified professional yacht broker and a licensed managing broker in California and Florida.