

Yacht Finance Market Update

Maritime Law Association



Source: CharterWorld.com

G. Robert Toney
Co-Chair, Yacht Finance Committee
Fall Meeting November 2021
Boston


NATIONAL LIQUIDATORS &
NATIONAL MARITIME SERVICES

NMLA Reports

- Marine Lending Now Stable to Growing Since 2012
- National & Regional Banks
- Origination Company Growth
- Credit Unions Expanding Market

New Entries/Market Changes

- US Century Bank, Miami acquires Radius Bank portfolio
(Lending Club Acquisition)
- Grasshopper Bank (online platform)
- Coastal States Bank, South Carolina
- Farm Bureau Bank
- VyStar Credit Union

Today's Marine Lenders

Aqua Finance

BankOZK (formally Bank of the Ozarks)

Bank of the West

Banterra Bank

Coastal States Bank

Community First Bank

Farm Bureau Bank

Fifth Third Bank

First Commonwealth Financial

First Federal of Lakewood

Flagstar Bank

Georgia's Own Credit Union

Huntington Bank

Independent Bank Corporation

L-H Finance

MB Financial Bank (merging with Fifth Third Bank)

M&T Bank

Medallion Bank

Merrick Bank

Newburyport Bank

North Cascades Bank

Northpoint Commercial Finance

Radius Bank (Lending Club Bank)

Shore Premier Finance (Centennial Bank)

Truist Bank

Unibank for Savings

US Alliance Federal Credit Union (USA Specialty)

US Bank

US Century Bank

Yamaha Financial Services

Floorplan Lenders

- Wells Fargo Dealer Finance
- Bank of the West
- BB&T
- L-H Finance (used yacht program/favorable terms)
- M&T Bank
- Shore Premier (Centennial Bank)
- Northpoint

NMBA 2020 Survey

- 68% Reported Increased Loan Activity
- Pre-owned yachts were 66% of Loan Volume (\$)
- 10% was “most common” down payment
- Lack of Inventory effect on market
- 45-54 age group/\$100,000 to \$150,000

Sales

July 1 – August 31, 2021

U.S.	2019	2020	2021	2021 vs 2019	2021 vs 2020
Boats Sold	7,842	10,878	7,036	-6%	-35%
Value of Boats Sold - USD	\$946,566,276	\$1,615,881,197	\$1,238,598,366	+30%	-23%
Avg Boats Value - USD	\$126,511	\$148,486	\$176,037	+39%	+19%

International	2019	2020	2021	2021 vs 2019	2021 vs 2020
Boats Sold	2,028	3,066	2,066	+2%	-33%
Value of Boats Sold - USD	\$706,489,416	\$722,032,436	\$610,155,698	-14%	-15%
Avg Boats Value - USD	\$348,368	\$235,497	\$295,331	-15%	+25%

Data derived from Boats Group's soldboats.com and YachtCloser data sources

Acknowledgements

Coburn & Associates

National Marine Lenders Association

International Yacht Brokers Association

Questions

Bob Toney
grtoney@natliq.com
(954) 647-7194