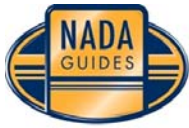


# Guidelines

## NADAguides Marine Industry Update

November – December, 2013



# Industry Overview

Following a stronger than typical Fall, boat sales slowed beginning in November as the weather cooled down. Despite slowing sales, we continue to see strong sales in smaller, towable boats for this time of year.

Trade publication *Trade Only Today* reported an 18% increase in brokerage sales for November. This indicates the previously depressed yacht market is beginning to see a turn-around.

In a survey to dealers nationwide, 53.6% of dealers intend to keep their inventory levels the same as those in 2013. 38.1% intend to increase their inventory levels. One of these dealers indicated that some boat builders are beginning to demand larger off-season orders to maintain current discounts. Another dealer shared that it is taking longer than expected to receive ordered inventory.

As we look toward the New Year, we anticipate growth in the Marine Industry as consumer confidence, and the U.S. economy, continues to get stronger.

## Dealer Plans for Inventory Level

Increase

38.1%

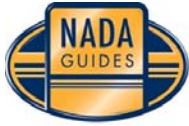
Keep the Same

53.6%

Decrease

8.3%

Source: NADAguides, Inc.



# NADAguides Data Overview

Various marketplace indicators and dealer survey input supported seasonal downward pressure on used prices for the November 2013 update of NADAguides marine data.

As anticipated, aluminum outboard boat values are holding steady through the late-Fall and early-Winter.

## Average Update-to-Update Change by Category

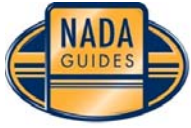
Powerboats	Sailboats	Personal Watercraft
<b>-4.3%</b>	<b>-6.0</b>	<b>-3.3%</b>

Source: NADAguides, Inc.

NADAguides Average Update-Over-Update Percent of Change by Unit Type					
Boat Type	Hull Type	Trade-In	Average Retail	High Retail	
Airboat		↓ -6.5	↓ -6.5	↓ -5.5	
Houseboat		↓ -8.0	↓ -7.0	↓ -6.0	
Inboard		↘ -4.5	↘ -3.5	↘ -2.5	
Inflatable		↓ -9.3	↓ -8.5	↓ -7.0	
Jet	Aluminum	↘ -1.8	↘ -2.8	↘ -3.7	
Jet	Fiberglass	↘ -4.8	↘ -3.8	↘ -2.8	
Other		↓ -8.5	↓ -7.5	↓ -6.5	
Outboard	Aluminum	↘ -1.0	→ 0.4	→ 1.4	
Outboard	Fiberglass	↘ -4.3	↘ -2.7	↘ -2.6	
Personal Watercraft		↘ -4.0	↘ -3.3	↘ -2.6	
Pontoon		↓ -5.2	↘ -3.8	↘ -3.6	
Powercat		↘ -4.4	↘ -2.6	↘ -3.6	
Sailboat - Cat/Tri		↓ -6.0	↓ -6.0	↘ -4.5	
Sailboat - Monohull		↓ -6.0	↓ -6.0	↓ -5.7	
Stern		↘ -4.1	↘ -3.1	↘ -3.9	
V-Drive		↘ -4.9	↘ -4.0	↘ -3.0	

Figures represent the percent change, on average based on unit type, between the September 2013 update and the November 2013 update of the NADAguides Marine CONNECT.

Source: NADAguides, Inc



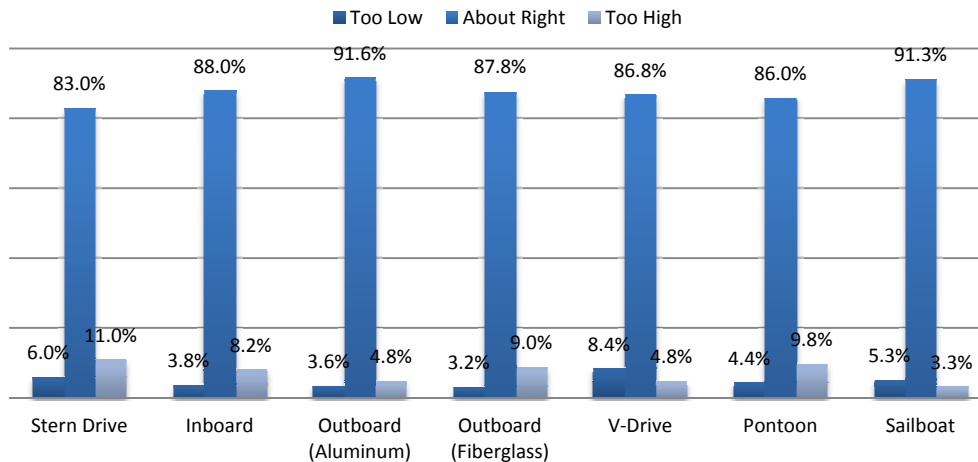
# NADAguides Data Overview

Dealers were surveyed about High Retail pricing in the November through December 2013 NADAguides marine data. The chart below displays the results of dealer opinion about where the NADAguides High Retail values fall as compared to their local marketplace.

# 91.6%

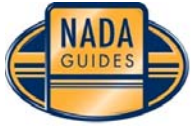
of retailers believe the NADAguides High Retail Aluminum Outboard Boat Values are About Right

## High Retail Values in the NADAguides Marine CONNECT



This chart reflects the percentage of dealers that feel, by segment, if the NADAguides High Retail values are too low, about right, or too high, as compared to their local market area.

Source: NADAguides, Inc.



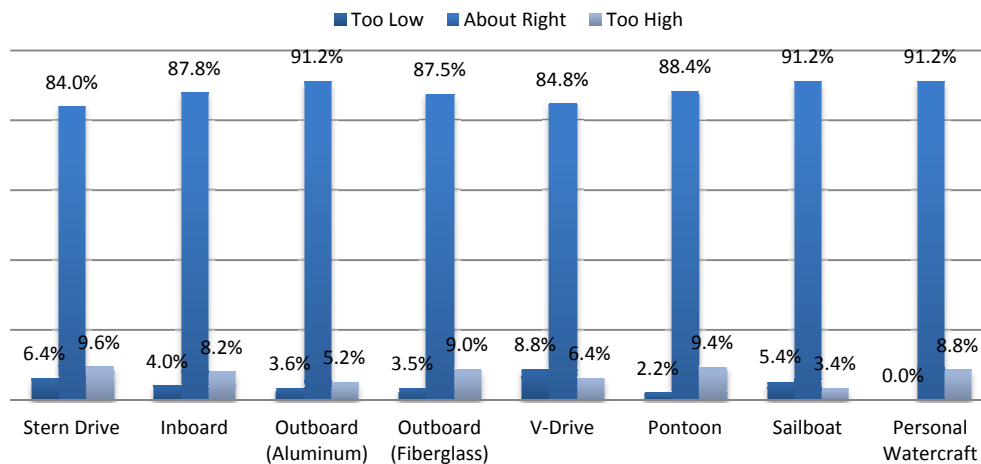
# NADAguides Data Overview

Dealers were surveyed about Average Retail pricing in the November through December 2013 NADAguides marine data. The chart below displays the results of dealer opinion about where the NADAguides Average Retail values fall as compared to their local marketplace.

# 91.2%

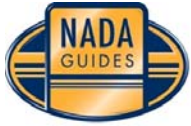
of retailers believe the NADAguides Average Retail Aluminum Outboard Boat, Sailboat, and PWC Values are About Right

### Average Retail Values in the NADAguides Marine CONNECT



This chart reflects the percentage of dealers that feel, by segment, if the NADAguides Average Retail values are too low, about right, or too high, as compared to their local market area.

Source: NADAguides, Inc.



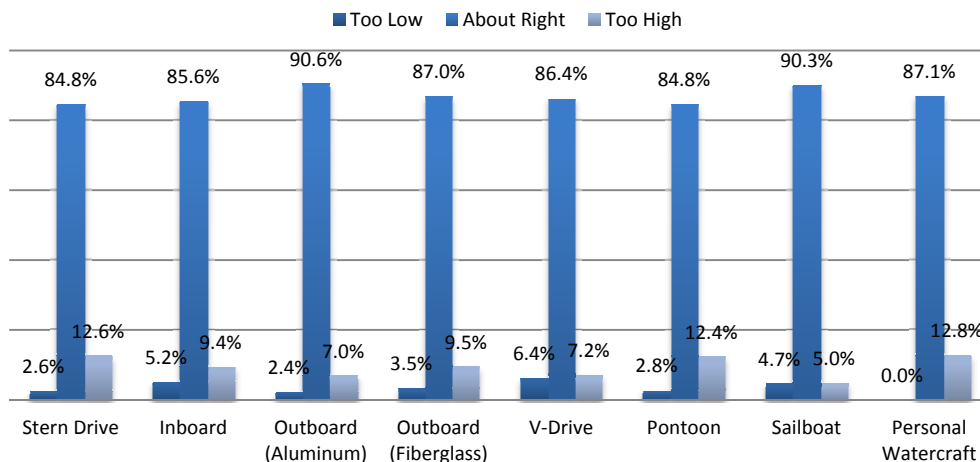
# NADAguides Data Overview

Dealers were surveyed about Used Trade-In pricing in the November through December 2013 NADAguides marine data. The chart below displays the results of dealer opinion about where the NADAguides Used Trade-In values fall as compared to their local marketplace.

# 90.6%

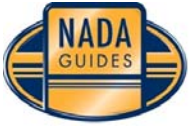
of retailers believe the  
NADAguides Used Trade-In  
Aluminum Outboard Boat  
Values are About Right

### Used Trade-In Values in the NADAguides Marine CONNECT

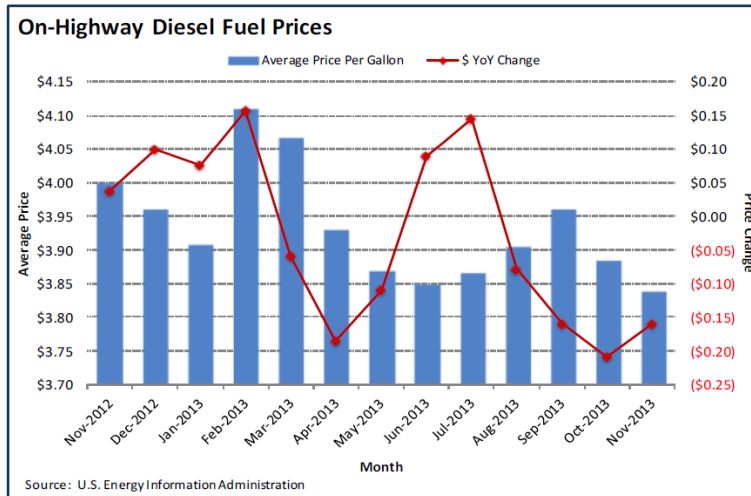
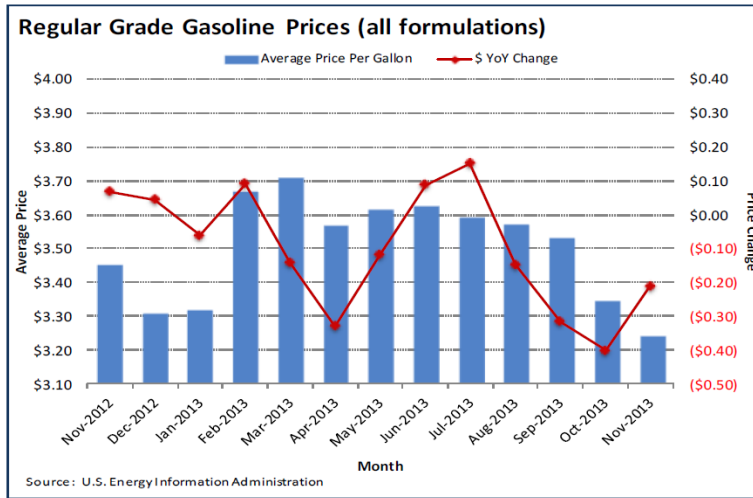


This chart reflects the percentage of dealers that feel, by segment, if the NADAguides Used Trade-In values are too low, about right, or too high, as compared to their local market area.

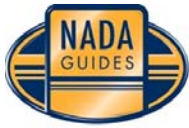
Source: NADAguides, Inc.



# NADAguides Fuel Price Data

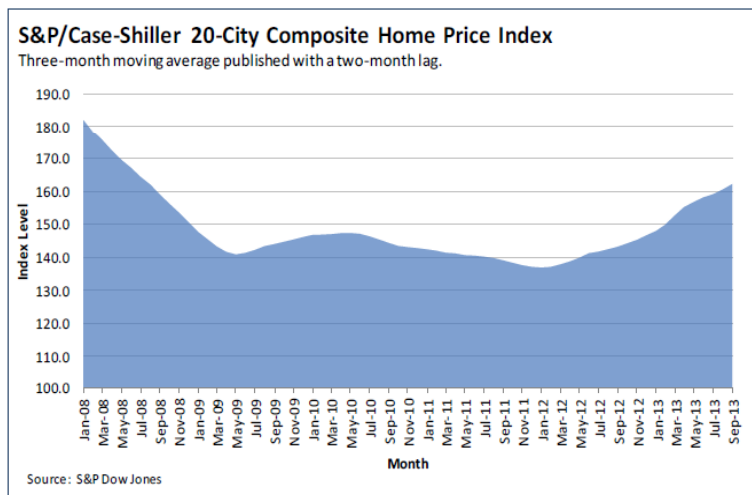
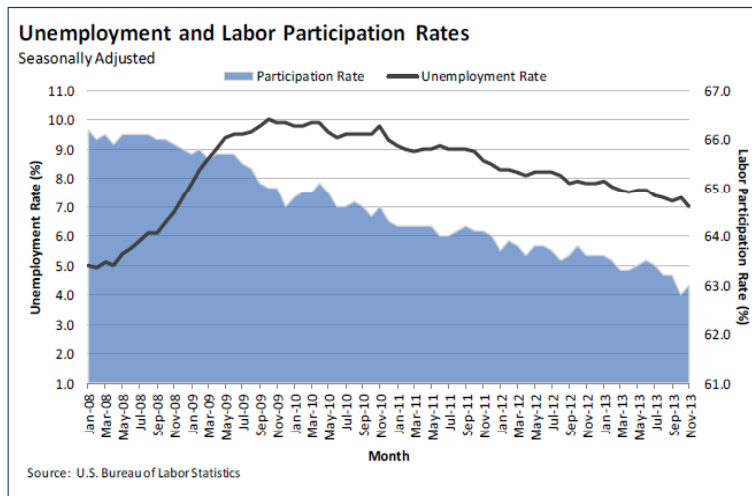


A view of the national average gas price is supplied to provide support to longer-term strategic planning.

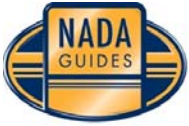


# NADAguides Economic Data

Economic Factors: A number of important factors affect the boating market, including the unemployment rate and the housing market. These factors can be interpreted to represent the consumer's ability and willingness to make a new or used boat purchase.







# NADAguides

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