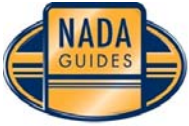


# Market Insights

## NADAguides Marine Market Update

January - February, 2014



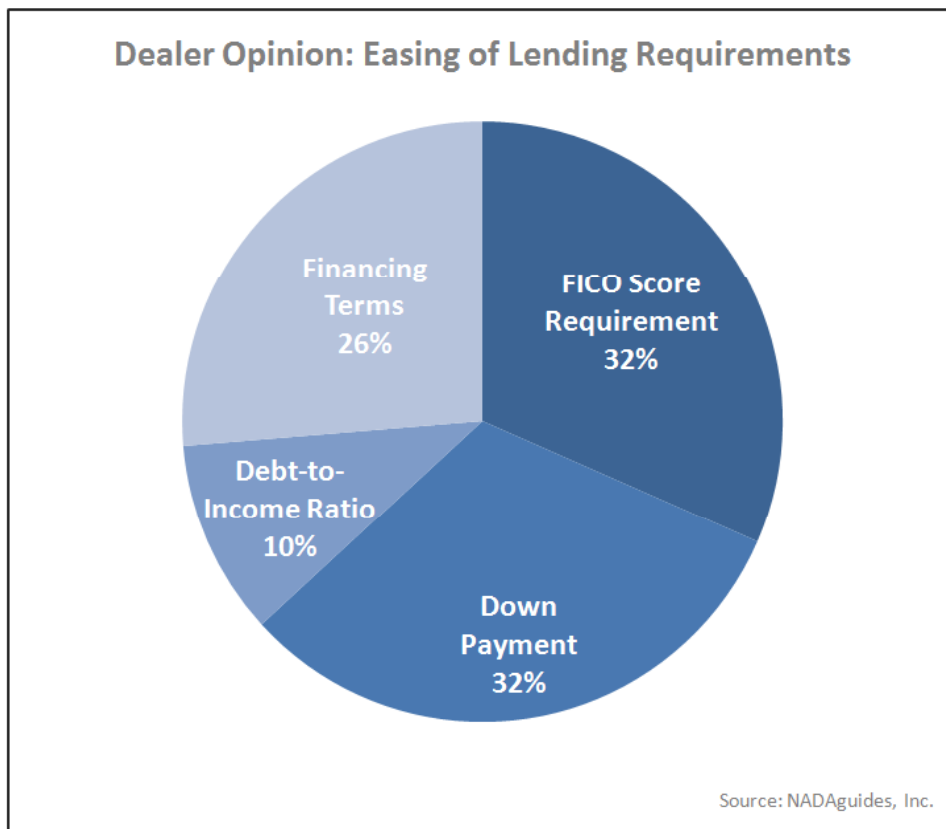
# Industry Overview

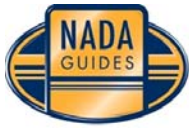
Extreme cold weather in much of the U.S. has slowed winter sales more than usual for the months of January and February.

On the economic front, many dealers are reporting that increasing costs are pushing some entry-level boats out of reach for many Americans.

There have been a number of reports about the easing of financing requirements. 32% of dealers reported that they have seen an easing in FICO score requirements; while another 32% felt that easing was felt more significantly in smaller down payment requirements and 26% felt that more favorable financing terms were available than in the past year.

Looking forward at the 2014 Spring season, it is projected that outboard boats and deckboats will lead the industry in sales. Pontoons, while not as strong as several years ago, will continue to be a segment leader.





# NADAguides Data Overview

For the January 2014 update of NADAguides marine data, various marketplace indicators and dealer survey input supported an increase of used prices.

## Average Update-to-Update Change by Category

Powerboats

Sailboats

Personal Watercraft

5.4%

8.5%

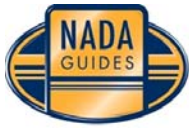
7.6%

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		↗ 4.0	↑ 5.0	↑ 6.0
Houseboat		↗ 2.6	↗ 3.6	↗ 4.6
Inboard		↗ 3.0	↗ 3.0	↗ 3.0
Inflatable		↑ 5.0	↑ 6.0	↑ 7.0
Jet		↑ 5.3	↑ 5.5	↑ 6.5
Other		↑ 6.0	↗ 4.0	↑ 5.0
Outboard	Aluminum	↑ 6.0	↑ 7.0	↑ 8.0
Outboard	Fiberglass	↑ 12.0	↑ 12.5	↑ 12.3
Personal Watercraft		↑ 6.6	↑ 7.6	↑ 8.7
Pontoon		↑ 6.0	↑ 6.0	↑ 6.0
Powercat		↑ 5.0	↑ 6.0	↑ 7.0
Sailboat - Cat/Tri		↑ 5.5	↑ 6.5	↑ 7.5
Sailboat - Monohull		↑ 9.5	↑ 10.5	↑ 11.5
Stern		↗ 4.0	↗ 3.5	↗ 4.5
V-Drive		↗ 2.8	↗ 2.3	↗ 1.8

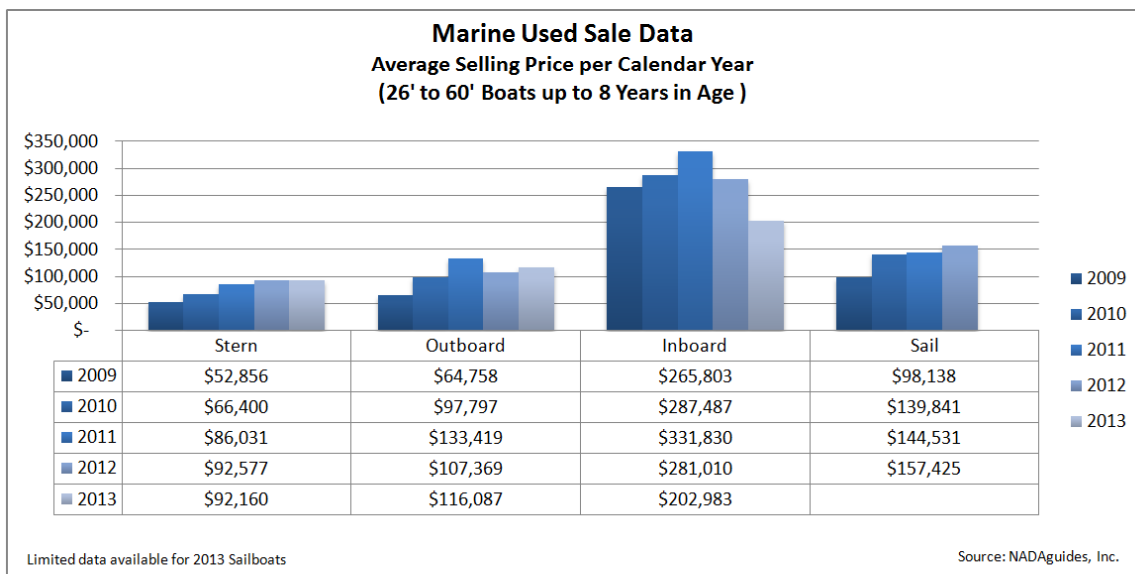
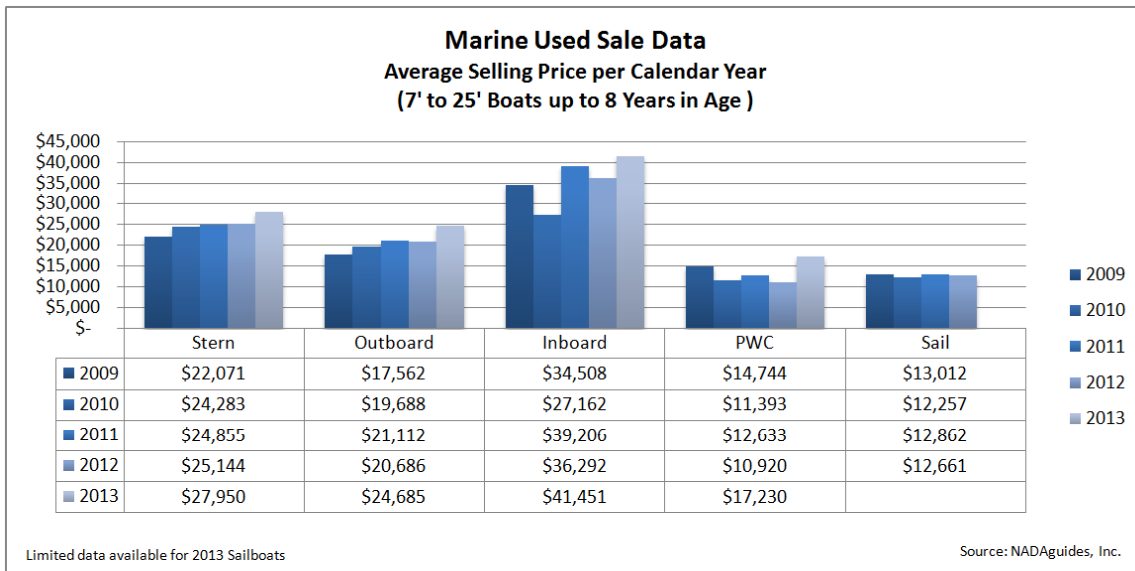
Figures represent the percent change, on average based on unit type, between the November 2013 update and the January 2014 update of the NADAguides Marine CONNECT.

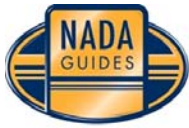
Source: NADAguides, Inc.



# NADAguides Data Overview

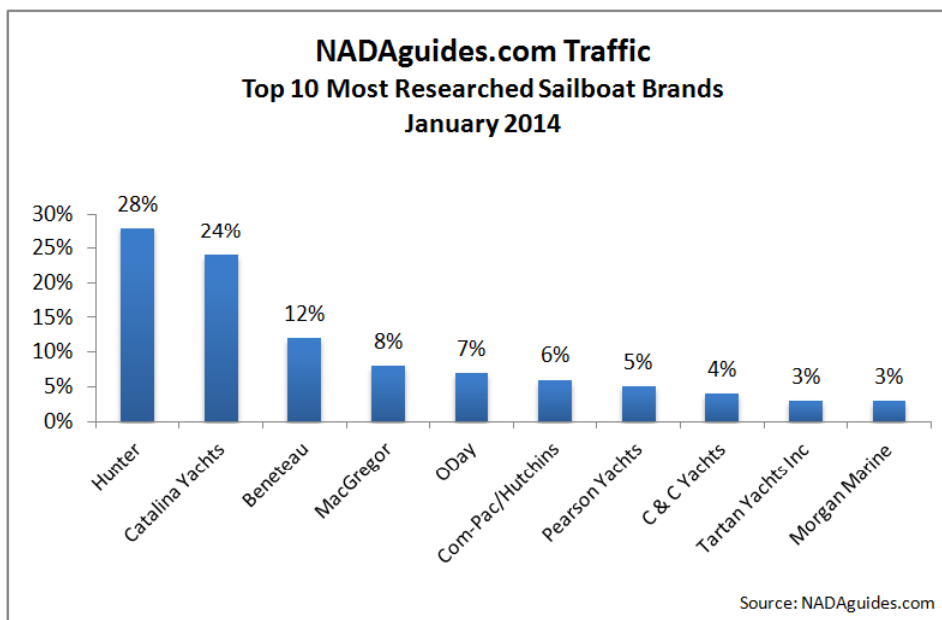
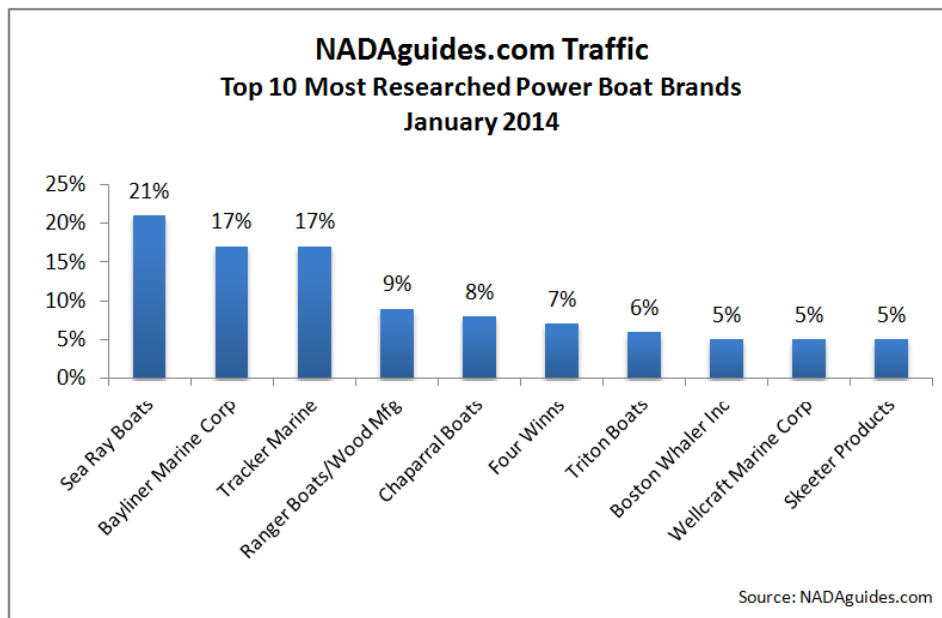
Data collection is an integral part of NADAguides analytic process. Each year thousands of used sales are collected, processed, and utilized in the creation of the NADAguides products. Included in the Data Overview section of the NADAguides Market Insights, readers will find the average selling price, by category, in each of the last five years.

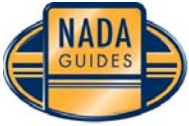




# NADAguides Consumer Overview

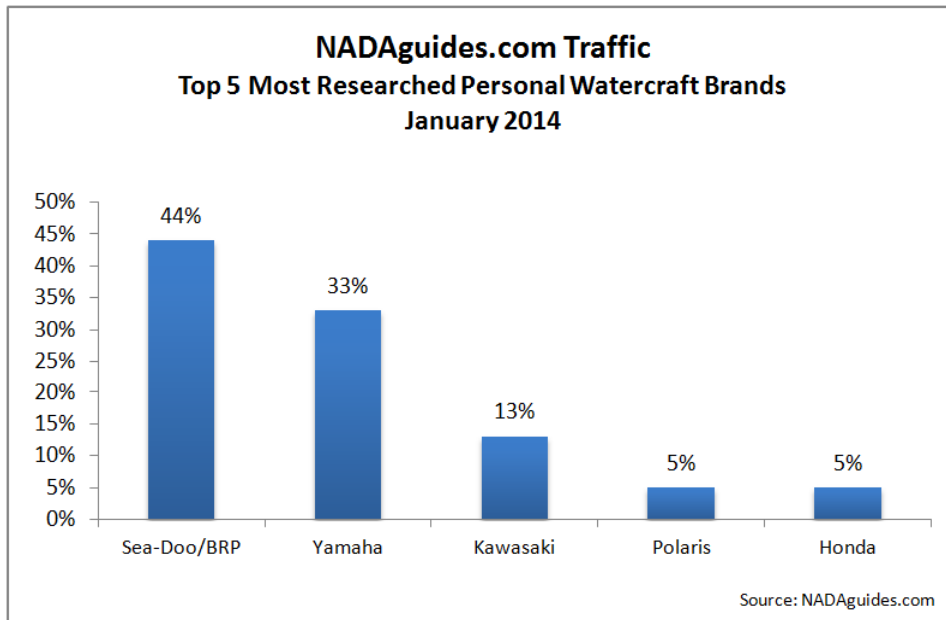
NADAguides.com offers a broad range of information and services to consumers in the market to buy, sell, trade, or simply shop for a boat or personal watercraft. Consumer behavior is a key indicator in predicting market activity. Included in the Consumer Overview section of the NADAguides Market Insights, readers will find the most researched brands by category and regional activity for January 2014.

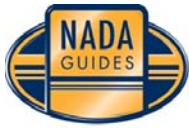




# NADAguides Consumer Overview

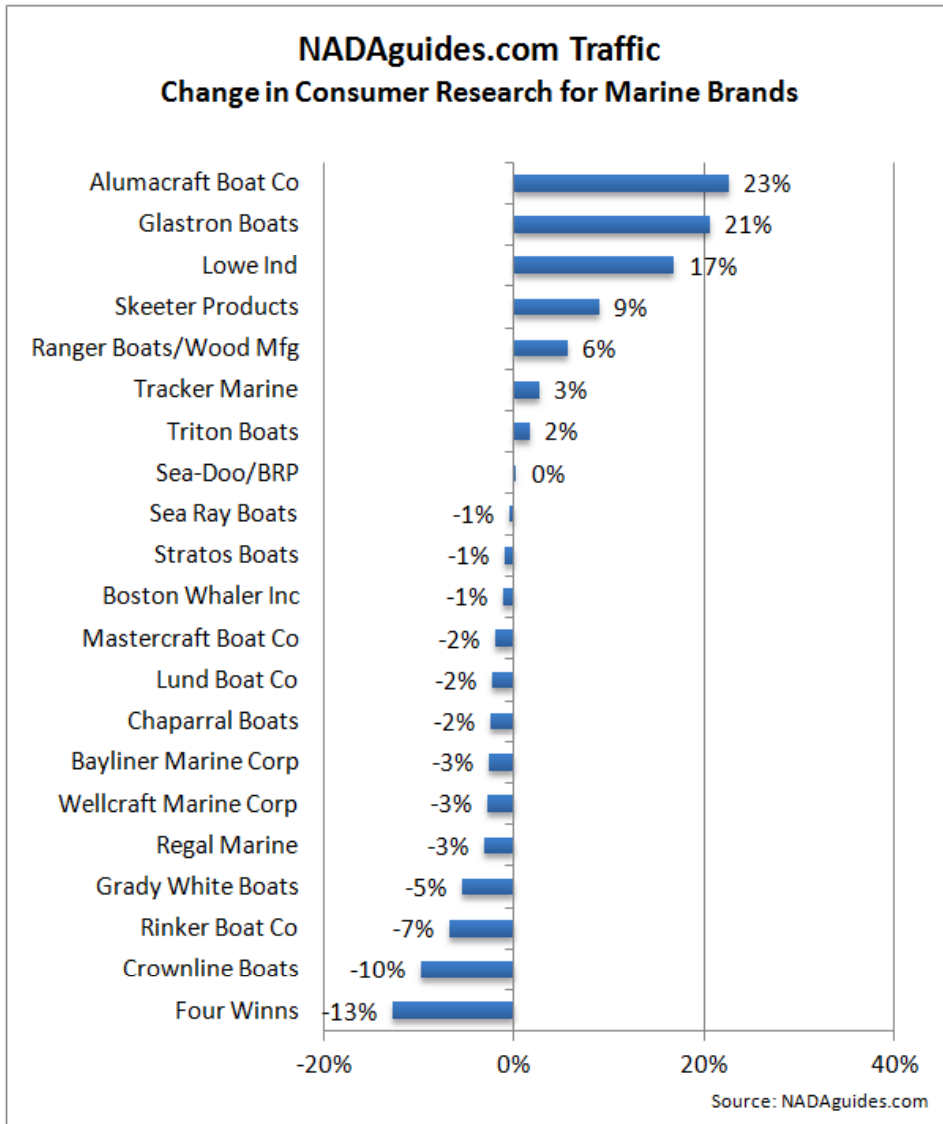
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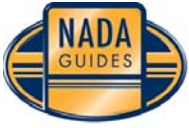




# NADAguides Consumer Overview

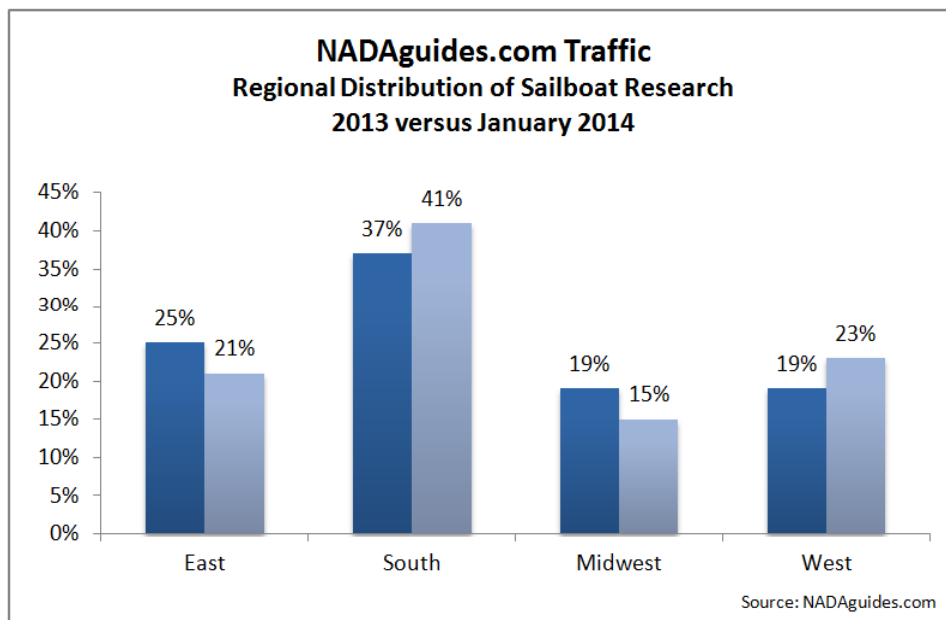
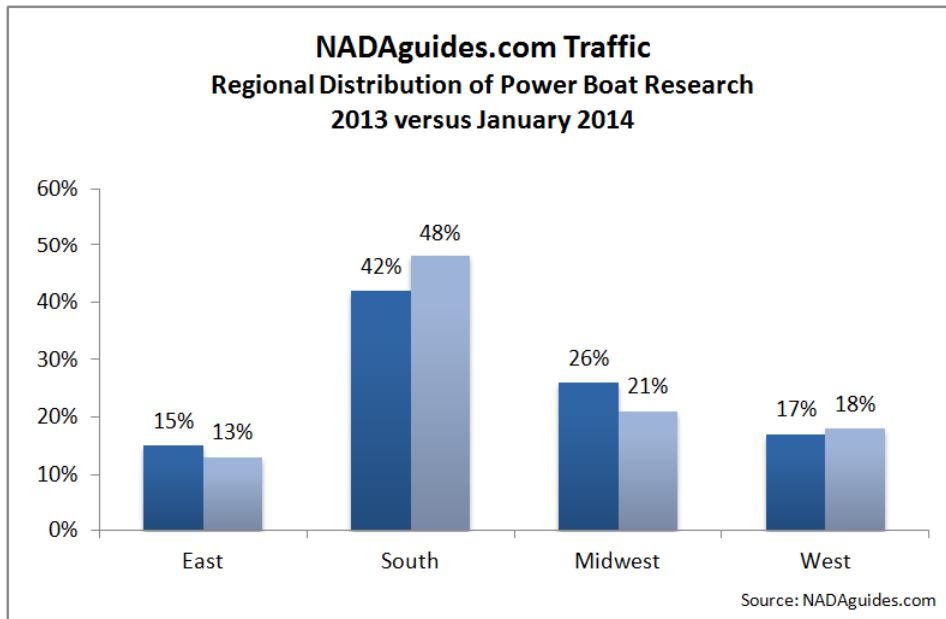
The figures below are based on consumer boat traffic on NADAguides.com and are calculated by comparing the change in percentage of lookups, for the top 20 researched manufacturers, between January 2013 and January 2014.



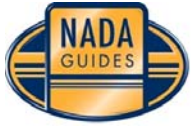


# NADAguides Consumer Overview

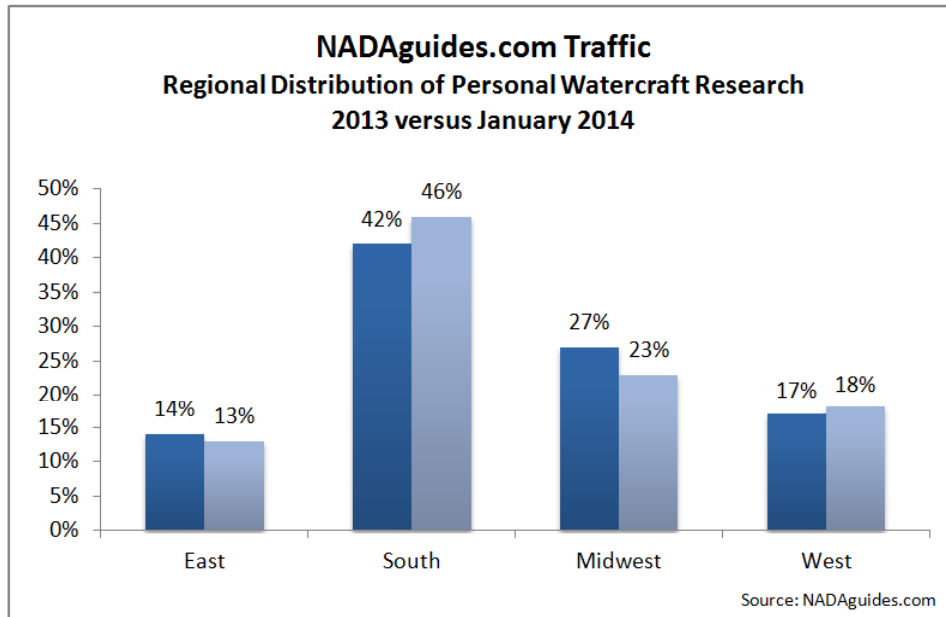
The NADAguides marine data is based on national averages; however, our analysts recognize the significance of regional variance by unit type. The following charts represent consumer traffic based on four regions. Traffic percentages for 2013 are offered as a comparison to the January 2014 traffic.

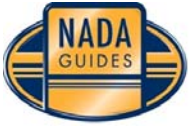






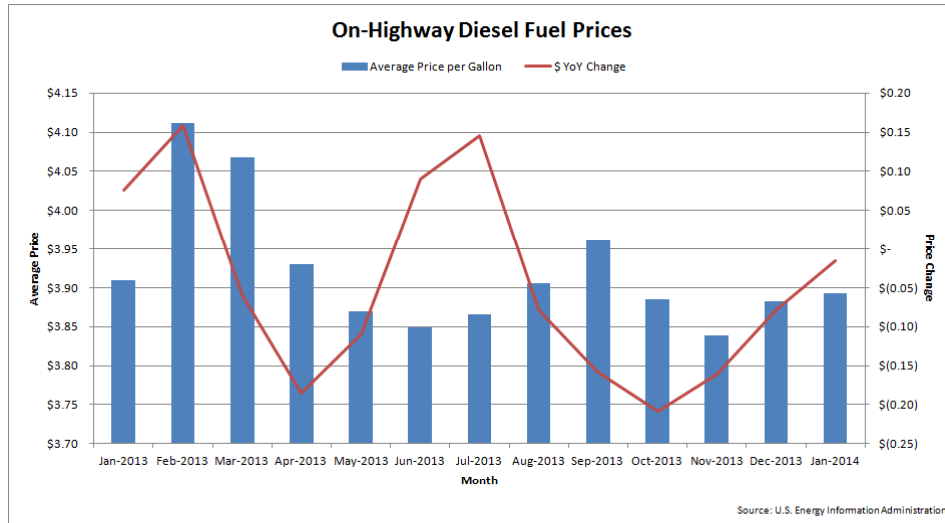
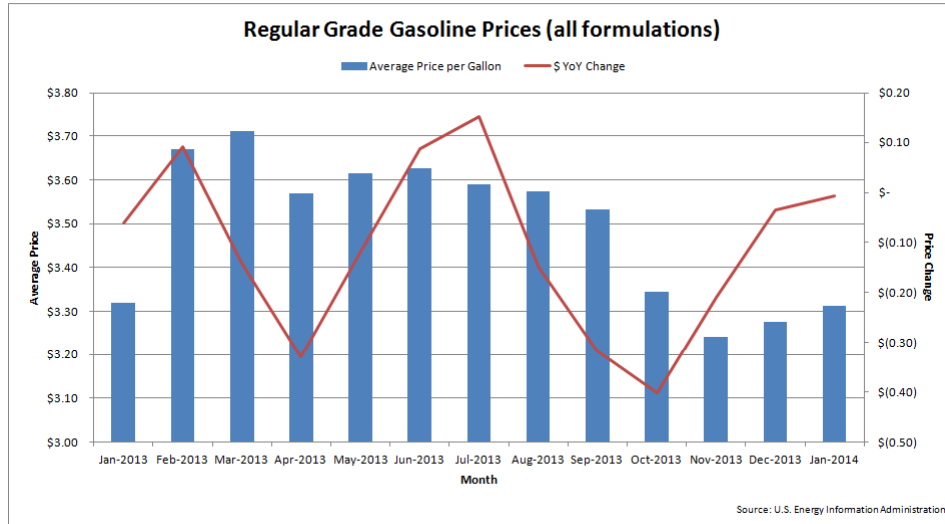
# NADAguides Consumer Overview

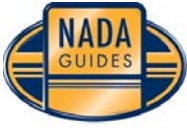




# Fuel Price Data

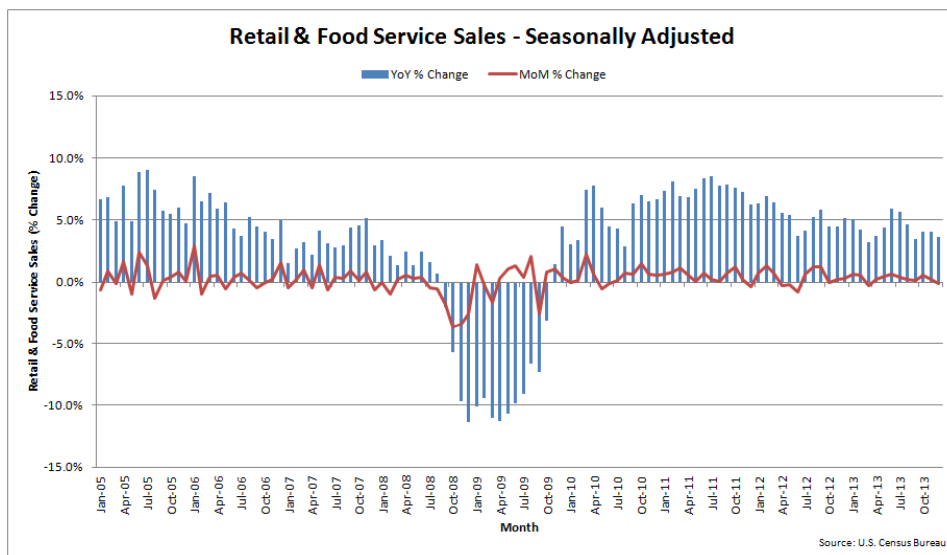
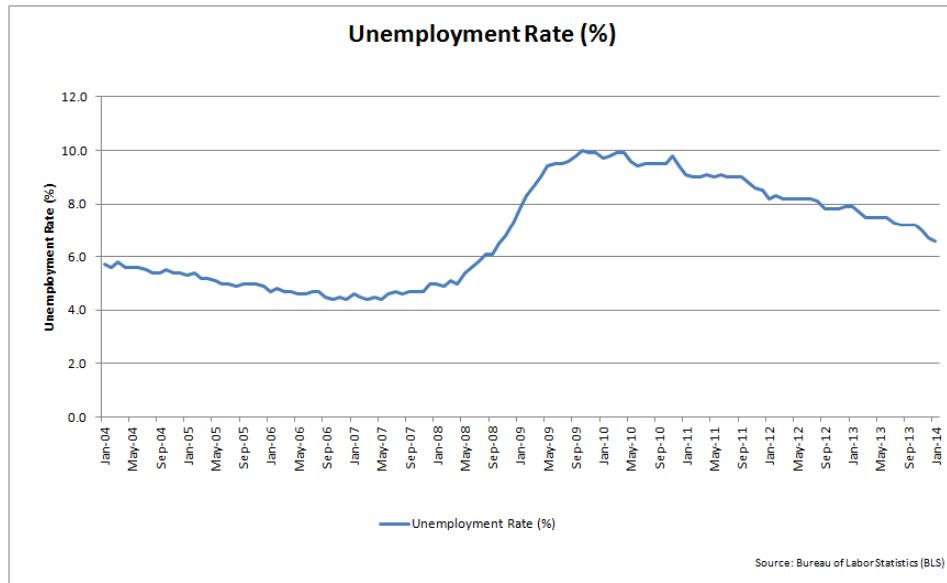
A view of the national average gasoline prices and year-over-year change is supplied to provide support for longer-term strategic planning.

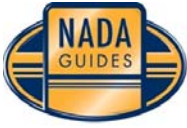




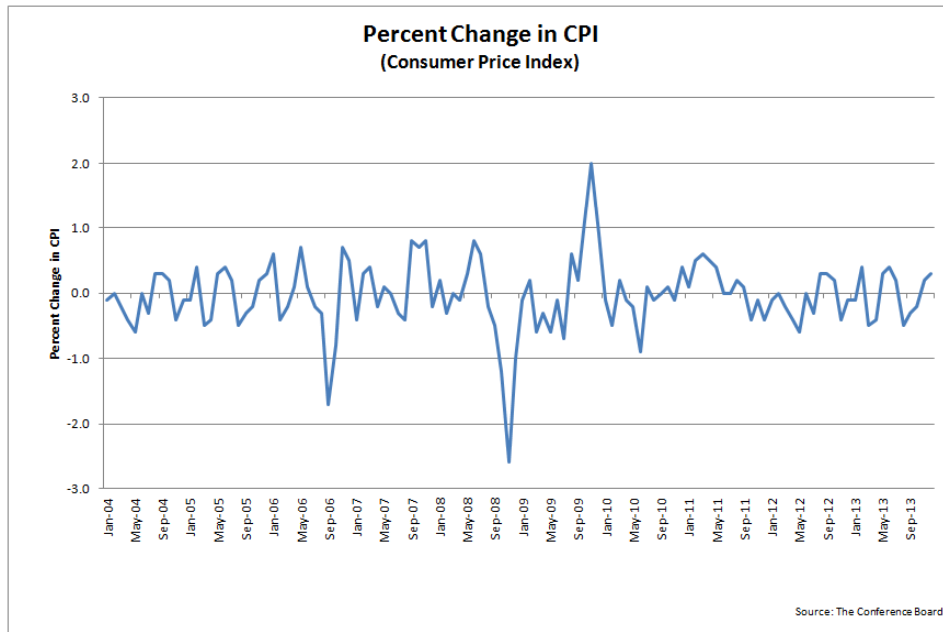
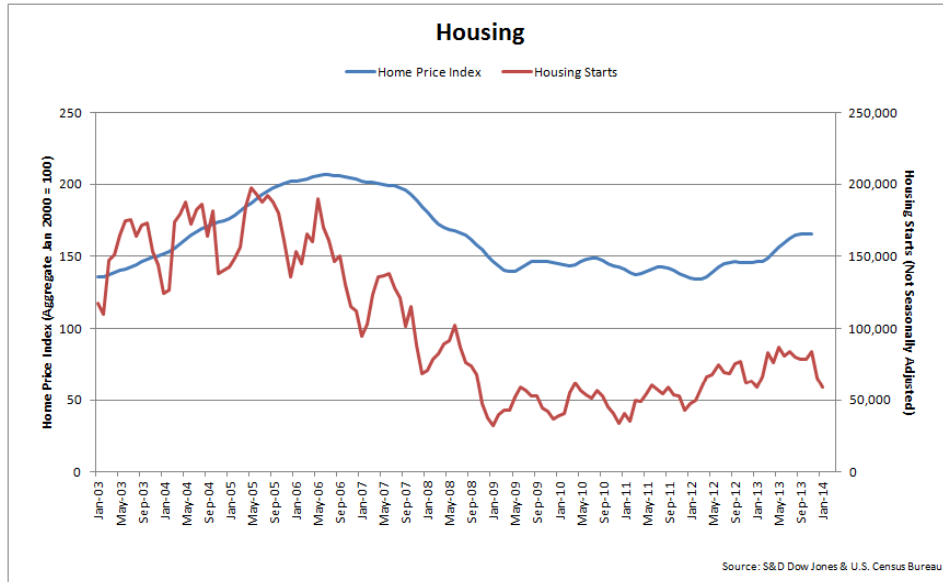
# Economic Data

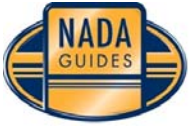
A number of important economic factors affect the boating market, including the unemployment rate, retail sales, the housing market, and the Consumer Price Index (a measure of inflation). These factors can be interpreted to represent the consumer's ability and willingness to make a new or used boat purchase.





# Economic Data





# NADAguides

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