

Boat

I S Y O U R B O A T I N S U R E D T O V A L U E ?

If you're like most people, you probably assume that boats depreciate in value just like cars. But recent trends prove that's not always true.

High inflation involving certain plastics, soft metals, and other materials used in boat building mean a properly maintained boat could gain thousands of dollars in value in just a few years.

A nice surprise, of course – but one that also means your boat may be underinsured.

Boat upgrades – things like electronic equipment – often go unreported to insurers, too. Since those items weren't included in the base price of the boat (the amount insured), boat owners probably will find their vessels underinsured. And you don't want to discover that *after* a loss.

If you're in doubt about the value of your boat, check with a boat dealer, your local marina, or repair shop. To give you an accurate value, the appraiser likely will need to inspect your boat since condition and the specific type of equipment make a huge difference.

