

Boat Loan Affordability Worksheet

A quick-reference worksheet to budget your full boat purchase — not just the loan payment. Bring this with you when you shop or head to a boat show.

1. Your Loan Numbers

Fill in your own numbers below, or run them instantly at elitedirectfinance.com/finance/boat-loan-calculator/

Boat price	\$ _____
Trade-in value (if any)	\$ _____
Down payment	\$ _____
Sales tax rate (your state/county)	_____ %
Estimated APR	_____ %
Loan term (months)	_____
Estimated monthly payment	\$ _____

2. Rate Reference by Credit Tier

Illustrative starting ranges only — not a quote. Actual rate depends on lender, loan amount, term, and the boat itself.

Credit Tier	Score Range	Typical Starting APR
Excellent	720+	7.99% – 9.49%
Good	660 – 719	9.50% – 11.99%
Fair	600 – 659	12.00% – 15.99%
Poor	Below 600	16.00%+

3. Total Cost of Ownership Checklist

Your loan payment is one line item. Budget for these before you decide what you can afford:

- ☐ Insurance (required by nearly every lender on a financed boat)
- ☐ Registration and title fees
- ☐ Storage or dockage (seasonal or year-round)
- ☐ Routine maintenance and winterization
- ☐ Fuel
- ☐ Safety equipment and accessories
- ☐ Extended warranty or service contract (optional)

4. Monthly Budget Worksheet

Loan payment	\$ _____
Insurance (monthly equivalent)	\$ _____
Storage / dockage (monthly equivalent)	\$ _____
Maintenance reserve (monthly equivalent)	\$ _____
Fuel (estimated monthly)	\$ _____
Total estimated monthly cost	\$ _____

5. Questions to Ask Before You Sign

- ☐ Is this a fixed or variable rate?
- ☐ Is there a prepayment penalty if I pay it off early?
- ☐ Is insurance required before funding? What's the minimum coverage?
- ☐ Does the rate change if I put down more (or less)?
- ☐ Is the sales tax rolled into the loan or paid separately at closing?

Ready for a real number instead of an estimate?

Get pre-qualified with Elite Direct Finance in minutes — it's a soft credit check and won't impact your score.

Online: elitedirectfinance.com/pre-qualify | Phone: 866-553-0686

This worksheet is for informational and educational purposes only and is not an offer of credit. Rates and terms are illustrative and subject to change. Any application is subject to credit approval.