

John Eastwood



# Professional Advice Can Buoy Your Float Home Dream

**F**loat homes offer a unique lifestyle to people looking for something more than a home on a lot, double garage, grassed backyard, and a garden.

I show my bias. Although I have not been able to move my family to a float home, I would likely do so, given their approval. Waking up with the sun over the water and the smell and sounds of the water just outside or walking down the dock on a hot summer evening coming home from

the office is like being on a boating holiday every day.

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The majority of float homes are now modern, architecturally designed, multilevel homes built on concrete floats, offering all the luxuries and comforts (although usually a bit more compact) of other homes. Some of the

older homes may be built on a preserved plywood (or even metal) float.

Most float homes are moored in float home marinas, either rented or owned facilities that include a moorage lot on a water lot lease with the Harbour Commission, serviced by docks, ramps, and connections to utilities including water, sewer, electricity, phone, and cable.

I'm most familiar with the float homes on the Fraser River in the Village of Ladner, where my Notary practice is located. The Village offers a complete range of moorage, including well-



Examples of the modern architecturally designed float homes

**Only a few financial institutions will grant mortgages on float homes.**

managed rental facilities in a marina, two relatively new strata-title float-home marinas, and individually owned foreshore lots with water lot leases.

Strata title float-home marinas are the most popular alternative. They include ownership of a strata lot on the foreshore that provides parking, garages, and other facilities. Also included is secured access to ramps and docks where the float home is moored on a “water lot” leased from the Harbour Commission or Port Authority.

The float home moorage may also include dock space to moor a boat adjacent to the float home.

Strata title ownership seems ideal since it offers the opportunity to share in the high cost of installing and maintaining the docks and other facilities.

So what are the drawbacks to owning a float home? Well, for starters, it’s best not to think about that evening walk down the dock on a cold and wet

Winter day with galeforce winds blowing across the water and your umbrella turned inside out.

Then there are the associated risks and additional costs of acquiring and owning a float home. Float homes don’t enjoy the same security of ownership as is provided by our land title system for homes on land, particularly since the federal government changed its policy a few years ago, determining that “non-powered vessels”—float homes—should no longer be allowed to be registered under the *Canada Shipping Act* in the Registry of Ships. Unfortunately, when the federal government made this determination, there was no communication with the provincial government that could potentially offer the security of the Manufactured Home Registry.

Only a few financial institutions will grant mortgages on float homes. One requires the bank’s lawyers to handle the mortgage, at a considerable cost. Then there are higher costs of obtaining surveys and insurance. Even the normal conveyancing of float homes is one-and-one-half or two times the cost incurred in a normal house-purchase transaction.

**The float home moorage may also include dock space to moor a boat adjacent to the float home.**

The best advice I could offer to a person considering the purchase of a float home is to deal only with a Realtor and legal representative experienced and knowledgeable in float homes; there are only a few.

Obtain a survey before buying. You must know the condition of the float and building and will likely need a survey for mortgaging or insurance.

Be extremely cautious if considering an older float home or if the float is not concrete.

Moorage facilities are important. If moorage is rented, be sure you have a satisfactory lease commitment in a reputable marina.

All that considered, remember the sound and smell of the water and that walk on the dock in the Summer. What a great lifestyle! ▲

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*Some float homes include moorage for the owner's boat*

