



## So you want to buy a horse?

Holly Grayton

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Buying a horse is no simple task. A horse is a living and breathing thing, that needs constant care; you probably want to buy a horse to do a particular job, so you want to make sure it's the right choice for you. There really is a lot to consider, which is why you need to surround yourself with people whose opinion you trust.

Here are some guidelines to keep in mind when you are purchasing your new horse that will help keep everybody happy throughout the process of the deal.

Set a budget. Decide an amount of money that you are comfortable spending on a horse, and abide by it. Ian Millar said once it's important to "only buy horses with your 'for fun' money, not your 'bread and butter' money." Buying horses is comes with inherent risks, and should something happen to this horse you must still be able to continue living life the way you normally would.

When you are buying a horse remember to include in your budget any sales or import taxes, quarantine, pre-purchase veterinary exam (vetting or vet-check), commission and shipping (air or ground). Always confirm with your trainer or agent at the beginning of the process the commission that is expected if they haven't already clarified this.

Talk with your trainer about what your goals are with this new horse. Many people skip this step and leave it to the trainer to find them their dream horse without having discussed what that might really be for them. Sometimes a rider may have particular goals that are above and beyond their immediate budget, which means plans need to be made with your trainer about how to get where they want to be.

You may have \$40,000 to spend – a considerable sum of money, indeed – and want to jump in the Grand Prix classes. It will be difficult to find a top level perfect Grand Prix horse with many years left competing at that level for this budget, but it doesn't mean you can't get to these classes. In this case, to get that Grand Prix horse, you may buy, develop, and sell a couple horses along the way hoping to make a profit from each one to be able to reach your goal of buying your perfect Grand Prix horse.

Or, you may use your \$40,000 in another way, opting for a something quite a bit older with lots of experience to get in the classes right away (even a year-long lease), or maybe a nice young horse to develop over the years to accomplish your goals. It's important to be clear about what you want to do, and to discuss these goals with your trainer before your trainer sets out on the search.

Write it down. Write down your budget, what your goals are, and what you definitely want in a horse, and what you definitely won't have in a horse. For example, you may be a smaller person



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with a budget of \$40,000, looking for a horse with 1.20m experience to learn on and get into that division yourself. If you write these few important facts down, you can refer back to them during the process of your search.

So once you or your trainer has found a horse to try, remember to refer back to your list of criteria. Only try horses that fit the criteria – don't try the 4 year old giant horse when you wanted a horse of suitable size and with 1.20m experience! Keep your eye on the prize.

Only try horses within your budget. It isn't fair to anyone to try a horse priced at \$60,000, thinking you can talk someone down to \$40,000. You will only be disappointed in the end, having wasted a lot of people's time and deviating from your criteria. Remember to consider the situation from both sides. If you were selling your horse priced at \$60,000, would you accept an offer of \$40,000? You may even be offended!

When trying a horse, if you aren't comfortable on the horse don't waste the jumps or the horse thinking you will get in the groove. If you know immediately the horse isn't for you, it will be better for everyone to politely indicate that, and hop off.

Once you have it narrowed down to 2 or maybe 3 horses in your mind that might be right for you, have your trainer schedule a second trial. It's important to narrow it down that far first. The purpose of the second trial is to really differentiate between the horses you are really interested in. You may choose to jump a little bigger, or ask to try the horse in a new venue, or ask to take the horse on a trail ride if that's important to you. In theory when you get to the second trial you know you like the horse already, you need to determine if it's suitable and right for you and the job you want it for.

For a couple of reasons, avoid trying a horse 3, 4 or 5 times. It asks a lot of the seller to keep the horse from other potential buyers for such a period of time (especially if you don't end up buying the horse!). It's taxing on the horse to be tried by someone so many times in what is likely a compressed schedule. Finally, if you don't love the horse after two rides, it's likely not for you.

It is a very rare circumstance to take a horse home on trial for a couple of weeks. It shouldn't be considered your right as a buyer to do this, unless arrangements are made for a lease fee or deposit to ensure good faith and serious intentions. The possibility of doing this remains fully in the hands of the seller and their comfort level in letting their valuable horse leave their care for a potentially unconfirmed sale. If you and the seller agree to a short-term trial, expect to sign a contract and pay to insure the horse for the duration of the trial. Remember, it is a minimal risk for the buyer, but a very big risk for the seller!



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After you have decided on 'THE' horse that matches your list of criteria, an agreement should be made with the seller on price. Every seller will have a different ability or desire to negotiate on price. In any case, remember that the seller has asked for a particular price, and likely any negotiating will be minimal.

The next step is to arrange for a veterinarian of your choice, hopefully a vet you know or are referred to by your own vet, to perform a pre-purchase exam. If the owner has x-rays from previous years, they may offer these images to you for comparison. If the horse is older or has a pre-existing issue, this may be helpful to see if things have changed much over time.

The pre-purchase exam will normally include a general health assessment, checking the breathing and heart rate both at rest and after exercise, checking the eyes and reflexes, doing a dynamic motion exam (assessing soundness and performing flexion tests), and taking a standard series of x-rays. If the x-rays or flexion tests show anything of interest or concern, the vet may recommend doing further diagnostics such as ultrasound or re-checking on another day. The vet should also draw blood and check it for any abnormalities or banned substances. This can take 10 -14 days.

Based on the information gathered, the veterinarian will explain his/her assessment of the horse's health, soundness, and physical suitability for the job you expect the horse to do. It is standard for a horse to be evaluated in terms of risk – low, moderate, or high risk – as opposed to a strict pass/fail. Every buyer will have a different comfort level for assuming risk, and it is dependent on the unique situation.

It is my belief that after the pre-purchase exam, you should either buy the horse for the negotiated price or you walk away. No horse will be the perfect physical specimen, each one will have minor (or sometimes major) deficiencies. If something arises in the pre-purchase exam that makes you uncomfortable taking on that level of risk, you probably should not buy the horse. A further negotiation in price should not affect your comfort with the physical assessment. If the deficiencies found in the pre-purchase exam are minor and within your comfort zone, we proceed to the next stage.

Have a bill of sale drawn up. You can find many on the internet, and your trainer or agent should have one that they regularly use. Be sure the bill of sale is clear about any conditions or qualifications of the sale. If you wish to wait for blood test results it is possible to add a clause to the bill of sale reflecting the necessary negative blood test result in order to arrange for a faster possession of the horse.

Once you have arranged for payment according to the terms in the bill of sale, and the seller has received the money, then the arrangements should be made to deliver the horse to you along with



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a signed copy of the bill of sale and any other paperwork (passport, breed registration papers, etc). If you plan to insure the horse do so as soon as you legally own it. This paperwork can be done at the time of the pre-purchase exam.

Finally, after the successful delivery of your horse, your trainer or agent will request the commission for their role in finding the horse, arranging trials and veterinary appointments, advising and offering their expert opinion.

After a fairly involved, but hopefully fun process, you are now the proud owner of a beautiful new horse!