

Contents at a Glance

Introduction	1
Part I: Understanding Timeshare	5
Chapter 1: Best of Timeshare Vacations	7
Chapter 2: Digging Deeper into Timeshare	17
Chapter 3: Understanding the Basic Economics of Timeshare	25
Chapter 4: Is Timeshare Right for You?	35
Part II: Buying Timeshare	43
Chapter 5: How Timeshare Is Marketed	45
Chapter 6: The Timeshare Sales Presentation	53
Chapter 7: You're Interested: Asking the Right Questions	63
Chapter 8: Financing Your Timeshare	75
Chapter 9: Buying Resale and through Referral Programs	79
Chapter 10: Buying International Timeshare	89
Part III: Discovering a World of Timeshare	95
Chapter 11: Location, Location, Location: Where the Timeshares Are	97
Chapter 12: Exchanging: Playing the Trading Game	127
Chapter 13: The Brand Names of Timeshare	151
Part IV: Using Your Timeshare	165
Chapter 14: Getting to Know Your Resort	167
Chapter 15: Renting, Selling, or Willing Your Timeshare	177
Chapter 16: Looking Beyond Traditional Timeshare	185
Part V: The Part of Tens	195
Chapter 17: Ten Timeshare Sales Situations You Should Run, Not Walk, Away From	197
Chapter 18: Ten Timeshares You May Not Have Thought of As Timeshare	201
Chapter 19: Ten Things About Timeshare Every Consumer Should Know	205
Appendix A: Quick Concierge	209
Appendix B: Timeshare Glossary	213
Appendix C: Timeshare Around the World	217
Index	221

Maps at a Glance

Florida Timeshare	101
California Timeshare	103
Caribbean Timeshare	104
Mexico Timeshare	107
Great Britain and Ireland Timeshare	109
Italy Timeshare	111
Australia Timeshare	112
Southern Africa Timeshare.....	115
Timeshare Around the World.....	218

Table of Contents



***Introduction*..... 1**

About This Book.....	2
Conventions Used in This Book	2
What You're Not to Read	2
Foolish Assumptions	2
How This Book Is Organized.....	3
Part I: Understanding Timeshare.....	3
Part II: Buying Timeshare.....	3
Part III: Discovering a World of Timeshare	3
Part IV: Using Your Timeshare	3
Part V: The Part of Tens	3
Appendixes	4
Icons Used in This Book.....	4
Where to Go from Here.....	4

***Part I: Understanding Timeshare* 5**

Chapter 1: Best of Timeshare Vacations 7

Exploring the Best Reasons to Buy Timeshare	7
Examining the Best Reasons Not to Buy Timeshare	8
Homing in on the Top Timeshare Resorts	9
Timeshare Users Group (TUG).....	10
TimeSharing Today	10
Hiatus Magazine	11
Feeling the Heat of the Hottest Timeshare Destinations	12
Paying Attention to Up-and-Coming Timeshare Destinations	13
Budgeting for Good-Value Timeshare Destinations ...	14
Taking the Kids to Family-Friendly Timeshare Destinations	15
Finding the Top Timeshare Destinations for Retirees	15

Chapter 2: Digging Deeper into Timeshare.....17

What Is Timeshare?.....	17
Discovering the Types of Timeshare Ownerships	19
Using Your Timeshare.....	20
Exchanging Your Timeshare	22
Sizing Up Your Options.....	22

Chapter 3: Understanding the Basic**Economics of Timeshare.....25**

Buying Timeshare: Making an Informed Choice.....	25
Example #1: One week of vacation per year.....	25
Example #2: Two weeks of vacation per year	26
Breaking Down the Costs	28
Purchase price.....	28
Down payment	29
Interest	29
First-day incentives.....	29
Uncovering Additional Fees	29
Maintenance fees	29
Property taxes	31
Miscellaneous fees.....	31
Looking for Ways to Cut Costs or Find Bargains.....	32
Cutting costs.....	32
Finding resale bargains	33

Chapter 4: Is Timeshare Right for You?.....35

Answering the Most Frequently Asked	
Questions about Timeshare.....	35
What is timeshare?	35
What's the difference between timeshare and vacation ownership?	36
Can I sell my timeshare if I don't want it anymore?.....	36
How much should I pay for timeshare?	36
Where should I buy timeshare?.....	37
What is the difference between a fixed week, a floating week, and a points-based system?.....	38
Can I (and/or should I) buy resale?	38
Do I have to go to the same timeshare resort every year?.....	39
Making Foolish Assumptions.....	39
Getting More Information.....	41

***Part II: Buying Timeshare*43**

Chapter 5: How Timeshare Is Marketed.....45

The Art of the Lure.....45
 Marketing Companies and Their Tactics48
 Marketing timeshare by phone,
 fax, and e-mail.....49
 Getting wise to OPCs50
 The Biggest Secret about Timeshare That
 Developers Don't Want You to Know51

Chapter 6: The Timeshare Sales Presentation53

Before You Go53
 The Sales Presentation: What to Expect54
 Greeting.....54
 Warm-up54
 Intent statement.....55
 Discovery.....55
 Replay.....55
 Company credibility.....55
 Financial logic/solution.....56
 Product options56
 Model tour56
 Closing.....57
 Buying Timeshare Today . . . Or Not.....57
 Why today?58
 The vacation factor.....59
 You like it, but59
 Handling the Sales Pitch.....61
 Oops! What Was I Thinking?62

**Chapter 7: You're Interested: Asking
 the Right Questions.....63**

The First-Tier Questions.....63
 Is the timeshare a deeded ownership,
 a right-to-use system, or
 a points-based system?63
 If the timeshare is deeded, is it transferable? ...64
 If the timeshare is a points-based system,
 can the points change?.....64
 Is the timeshare a fixed week
 or a floating week?64
 Why buy at this particular resort?66

What are the maintenance fees?66
How much did the maintenance fees go up last year?67
Who votes on what happens with the maintenance fees?67
Is the salesperson you're dealing with licensed by the state or country?67
Will the salesperson be "showing" more than one price?68
Is the property I am being shown the same one I am asked to purchase?68
What are the fees — all of the fees?69
When should I make reservations to use my timeshare?69
Second-Tier Questions70
Will I own a specific unit or "a" unit?70
What is included in the condo?70
Does the resort supply a starter package of kitchen supplies?72
Do I have to use the same towels in the room and at the pool(s) or beach(es)?72
What is the housekeeping policy?72
Does the resort offer rental services for extra days?72
Will the resort offer to rent my week out if I decide not to use it that year?72
What are the meal or dining options at the resort?72
Are the resort's facilities open to nonowners? ...73
Are phone, fax, and Internet services available? What are the fees for using them?73
What are the hours of the front desk?73
What are the hours of the maintenance department?73
What sort of transportation is available?73
How close are the nearest stores, restaurants, banks and/or ATMs?74
What extra services does the resort offer?74

Chapter 8: Financing Your Timeshare75

Coming Up with a Financing Plan76
The Down Payment78
Getting an Instant Credit Card78

Chapter 9: Buying Resale and through Referral Programs.....79

Buying Secondary Market Timeshares.....79
 Factoring in exchange power80
 Uncovering bargains that
 may not be bargains81
 Asking the right questions.....82
 Where to Find Resale Timeshare.....83
 Timeshare publications.....83
 eBay and other online auctions84
 Buying through Referral Programs86
 Referrals: A win-win situation.....86
 The benefits of referral programs.....86

Chapter 10: Buying International Timeshare89

Buying to Stay versus Buying to Trade90
 Asking the Right Questions.....91
 Buying Wrong: A Cautionary Tale93
 Buying Right: A Happy Tale.....93

Part III: Discovering a World of Timeshare95

Chapter 11: Location, Location, Location:

Where the Timeshares Are.....97

Choosing the Right Location for You97
 Discovering the Power of Location.....102

Chapter 12: Exchanging: Playing

the Trading Game127

The Big Two and Other Exchange Companies128
 The Rules of Exchanging: Determining
 Trading Power.....132
 Point 1: Supply and demand.....133
 Point 2: Resort location.....134
 Point 3: Resort quality135
 Point 4: Sleeping capacity135
 Point 5: Color codes.....135
 Point 6: Travel Demand Index136
 Point 7: Customer feedback.....136
 Searching for an Exchange Online137
 RCI online.....137
 II online.....139

The Nitty-Gritty of Exchanging	140
Deposit first	141
Request first	141
The points-based system	142
If It's September, It's High Season in . . .	146
Trading: Reading the Fine Print	149

Chapter 13: The Brand Names of Timeshare151

The Pros and Cons of Branded Timeshare	152
Brand Names at a Glance	153
Disney	153
Hilton	154
Hyatt	156
Marriott	157
Starwood	160
All About All-Inclusive Resorts	162

Part IV: Using Your Timeshare..... 165

Chapter 14: Getting to Know Your Resort.....167

Checking In — and Checking It All Out.....	167
Checking out check-in	169
Checking out your room	170
Rating the Resorts: Member Comment Cards	172
Rating the resorts: RCI	172
Rating the resorts: II	175
Packing for a Timeshare Vacation	175

Chapter 15: Renting, Selling, or

Willing Your Timeshare177

Renting Your Timeshare	177
Getting compensated for your rental	178
Finding renters	178
The nitty-gritty of renting timeshare	179
Selling Your Timeshare	181
Determining the types of ownership	181
The nitty-gritty of selling timeshare	182
Willing Your Timeshare	183

Chapter 16: Looking Beyond

Traditional Timeshare185

Buying into Vacation Clubs	185
The nitty-gritty of vacation clubs	185
Assessing the value of vacation clubs.....	186
Asking the right questions.....	187

Discovering Urban Timeshare	188
Exploring Fractionals and Private Residence Clubs ...	190
The nitty-gritty of fractionals	191
What to expect of a fractional	193

***Part V: The Part of Tens* 195**

Chapter 17: Ten Timeshare Sales Situations

You Should Run, Not Walk, Away From197

Free Vacation! Er . . . Uh, Except For . . .	197
You Can't Afford Not to Buy It!	197
Shaquille O'Neal Practices on	
Our Basketball Court!	198
They Do Look Awfully Familiar	198
Give Us Money So We Can	
Give You More Money	198
After You Pay Off Your Timeshare,	
You Vacation for Free	198
For You, We Cut the Price in Half!	198
Your Timeshare Hasn't Been Built Yet	199
Free Tequila!	199
Versailles Is on the Brochure Cover	199
You'll Make It All Back in Rentals	199
You're Wasting My Time Here!	200

Chapter 18: Ten Timeshares You May Not

Have Thought of As Timeshare201

Canal Boats in England	201
Sailboats in St. Vincent	201
Forest Chalets in Georgia	202
Cabins in New Mexico	202
Rooms in a 17th-Century French Castle	202
Private Cruising in Antigua	202
Thatch-Roofed Cottages in Belize	202
Villas in The Gambia	202
Terraced Apartments in South Africa	202
Country Lodges in New Zealand	202
Golf Resorts in China	202
Ski Parks in Switzerland	203
Beach Clubs in Hawaii	203
Garden Villas in Italy	203
Country Clubs in England	203

**Chapter 19: Ten Things About Timeshare
Every Consumer Should Know.....205**

Understand Why the Price Is What It Is205
Define “Best” for Yourself.....205
Timeshare Isn’t a Real Estate Investment206
Get the Lowdown on Maintenance Fees.....206
Remember What Happens When You Assume206
Never Buy Because of Incentives206
You Can — and Should — Negotiate.....207
You Can’t Believe Everything You Hear207
Free, Perfect, Always, and Never Don’t Exist.....207
You Don’t Have to Sit through the Pitch207

Appendix A: Quick Concierge209

Appendix B: Timeshare Glossary213

Appendix C: Timeshare Around the World217

Index.....221