



THE SAVVY CONSUMER COLUMN

The Savvy Consumer
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Looking to resell your timeshare? Be sure to check the fine print

Nashville, TN – A timeshare's value is tied to travel habits and location. And, when owners' circumstances change, they can sour on their properties and look to resell. But remember, the quickest way to sell property isn't always the wisest way.

Some companies charge high, upfront fees and make deceptive pitches, such as claiming they have buyers lined up when they do not. A company may offer to buy your timeshare interest, take it for a fee that you pay, help you give it to charity, put your timeshare in a travel club or some other option. While some of these offers may be legitimate, be sure to check them out thoroughly before paying anything. Know who you are dealing with, what their contract says and how customers would characterize their experiences.

The resale market – which includes timeshare resellers, Internet advertisers and other resale companies – abounds with many types of sales pitches. Beware of companies who try to pressure you into using their services, especially when they have initiated your interaction.

If you are looking to resell a timeshare:

- Do not give your credit card number. Avoid paying any money to a company until you have a contract or full details of their services in writing.
- Always shop around. Research, compare prices and services before deciding.
- Investigate a company you plan to do business with before signing any agreement. The higher the fee you are asked to pay, the more caution you should exercise.

Any legitimate business should be able to send you a contract for your and a legal representative to review. If a company makes promises or statements that sound too good to be true, they probably are.

Consumer Affairs is a division of the Department of Commerce and Insurance, which works to protect consumers while ensuring fair competition for industries and professionals who do business in Tennessee.

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