

Questions to Ask Before Buying a Timeshare

1. **Is it a *Deeded Ownership* or *Right To Use* (RTU) ownership?**
 - a. If RTU, when does the deed expire? (i.e. 5 years, 10 years, 15 years)

2. **Is the timeshare a points or weeks based system?**
 - a. If it is points-based system:
 - i. How many are given?
 - ii. When are the points renewed?
 - iii. What company are the points through?
 - iv. Do unused points carry over to the next year?
 - b. If the timeshare is a weeks-based system:
 - i. Is it a fixed or floating week?

3. **What are the benefits of purchasing straight from the developer instead of buying the same timeshare on the resale market?** (Get these in writing so you have proof later if they try to back pedal on any of these “perks”)
 - a. Can the benefits be transferred at time of resale?

4. **What are the annual maintenance fees for the resort?**
 - a. Have the maintenance fees increased at all over the past few years? If so, what is the rate of increase per year?

5. **Are there property taxes that are separate from your maintenance fee?**
 - a. If so, how and when you will you pay them if you are responsible for making the payment yourself?

6. **Do existing mortgages and/or liens play a role in this type of timeshare**

ownership? Would any outstanding balances to lenders or lien holders need to be resolved prior to actual transfer of ownership?

7. Are you able to look at a current copy of the presently recorded deed?

8. Will a closing company be used in processing the sale?

a. If so, who pays the closing costs?

9. If ownership is changed, is there a transfer fee?

a. If a transfer fee is required, how much does it typically cost?

10. What is the timeshare rescission rate at this resort?

Remember that while all of these are critical questions to ask before you buy timeshare or a timeshare resale, based on the situation, there may be many other important questions to ask as well.

To make sure you wind up owning a timeshare that fits both your vacation needs and your budget, do three simple things:

1. Take your time, and don't allow a salesperson to pressure you.
2. Do your own research so that you know exactly what you are buying and the terms of the sale.
3. Don't settle for a property that is almost-right. There are too many available options to consider purchasing anything less than a timeshare that is ideal for you and your family to enjoy for many happy years.

For more details: [Real Cost of Buying & Owning a Timeshare: What the Salesman Won't Tell](#)