



Selling a Timeshare

We often hear from viewers who'd like to be rid of a timeshare or holiday club membership – but are concerned about the best way to do it. Just as there can be rogue operators and scams when BUYING a timeshare, the same can be true when trying to SELL one. So industry representatives have sent us some tips for anyone considering timeshare resale to keep in mind.

- Brand name resorts are amongst those most sought after and likely to attract the greatest interest from potential buyers. But resale values will vary depending on factors such as the time of year the timeshare can be used, the size and quality of accommodation, location, leases, and annual running costs.
- Despite what you may have been told, timeshares are not investments and are highly unlikely to gain value. That means should you find a buyer you should assume you won't receive back as much as you paid – so it's worth considering if resale is your best option, or whether a family member might be able to get good value and use from your timeshare if you can't.
- Many people reselling will recoup less than 30% of what they originally paid - often because the initial price took into account sales and marketing costs, and profit margins. Factors like these are typically reflected in the purchase price and have no bearing on the actual worth of the product (a bit like when buying a new car).
- Timeshare resale can be a buyer's market, as supply far outstrips demand. This can further depress prices, so expect to receive offers on your asking price.
- Although this is rare, some resorts do not pass on all the same privileges an original owner may have enjoyed to new owners who buy "second-hand". This may be because the resort or developer still has "new" timeshares they wish to sell and wants to put people off buying a cheaper alternative. This practise can also devalue timeshare on the resale market and possibly deter potential buyers
- You'll typically be asked to stump up a transfer fee before ownership is transferred to the new buyer. Whilst with many resorts this may be a fairly nominal fee costing anything from £50 - £200, watch out: some companies and resorts may ask you to pay a lot more. Be very wary of these, and in particular any company that asks for any sort of fee upfront. These are likely to be a scam.

- Any legitimate costs are likely to be at the end of the process and through a third party. ALWAYS seek independent advice BEFORE making any commitment.
- Do your research – and NEVER be tempted by companies who cold call out of the blue making promises they won't keep. Always take the time to check a company out and DON'T get tied in to anything or hand over any details before you've had a chance to do some checks.
- Avoid dealing with companies that request a mandatory advanced payment either to register a timeshare for sale, or in order to "complete" the sale (having purportedly found a buyer). Any reputable company that finds buyers won't need to ask for a payment in advance.
- The timeshare association TATOC has a list of resale companies that adhere to its code of conduct, and that offer free registration to sellers, but even with these there's no guarantee of success.
- Your own club or resort may have its own resale service – but bear in mind they may be keener to sell their remaining inventory ahead of any resales.
- Don't sign up to a resale while abroad – take the time to check what is being offered is legitimate. We often hear from people who were persuaded into signing away their timeshare – or forking out extra costs – while they are away.
- Be sceptical of any company that offers a higher price than comparable products advertised for resale. Chances are you're being tempted into something you'll regret.