TIMESHARE MARKETING SCAMS

Trap

Gwen from Wellington owns a timeshare in Missouri – and now wishes she didn't. Gwen posted her timeshare on the Internet, hoping to sell it quickly. She received a call from a company salesman who said he had a buyer with a good offer who could close in two weeks. All Gwen had to do was pay $1,400 to get the legal work started. Gwen gave him her credit card number. A week later, she received a package. Instead of the promised closing documents, it was an agreement to "market" her timeshare. Now, the company only gives her excuses and won't send her refund.

Tips

Nationwide, timeshare reselling and marketing is a big problem. In economic hard times, owners of timeshares are desperate to sell them. Fraudulent companies, and even individual scammers, will contact timeshare owners with offers to buy or sell their units. They dangle the promise of thousands of dollars to anxious sellers. Many times they will ask for an up-front fee for "title work" or to "start the legal process."

- Don't accept verbal promises. Request and carefully review ALL written proposals. Check out the company's reputation.

- You should never have to pay upfront fees as a seller of real estate. All such fees are normally deducted at closing – not before.

- Never give out bank information or your credit card without a complete contract which you understand and which meets your needs.

- The American Resort Development Association (ARDA) has a tool that can help you identify the company that you need to contact, and offers exit resources. Another resource is the Department of Business & Professional Regulation, which regulates timeshares. They can be reached at 850-488-1122. If problems can't be resolved, contact the Attorney General in the state where the company is located.

For more information, call Palm Beach County Consumer Affairs at

Palm Beach County
Board of County Commissioners
Department of Public Safety
Division of Consumer Affairs
Main: 561-712-6600 Fax: 561-712-6610
Website: PBCGOV.COM/CONSUMER