

Consumer Alert – Timeshare Resale Scams

The Department of Licensing warns timeshare owners in Washington to resist paying advance fees or charges to firms making unsolicited representations indicating that they have an offer to purchase your timeshare interest. The resale of your timeshare interest should not usually require payments in advance of the closing of the sale.

Timeshare owners in Washington and in other states are receiving unsolicited telephone calls from firms unknown to them representing they have an offer to purchase a timeshare interest. The attraction of these unsolicited offers is usually a price substantially higher than the realistic market value of the timeshare. Even though the callers initially claim they only receive their commission upon closing of the sale, they are slick and they soon ask the timeshare owner to send advance payments for a non-existent foreign government tax or transfer fee, or other charges. When the timeshare owner eventually reaches the point where he or she declines advancing any more money, calls are not returned and the fictitious offers evaporate. Victims of these scams have lost between hundreds and thousands of dollars.

The reality of the timeshare resale market is that there are more active timeshare sellers than active buyers. As in any buyer's market, there are plenty of resale timeshare bargains advertised and available for prospective purchasers. There is no need for legitimate timeshare brokers to call timeshare owners with unsolicited offers at unrealistically high prices. It should be a "red flag" if someone calls you with an offer and your timeshare is not even advertised for sale.

Timeshare owners wishing to determine the value of their timeshare might contact a real estate brokerage handling timeshare resales. They could also review what other owners are asking for similar timeshare interests on websites such as Ebay.com, Timesharingtoday.com or Redweek.com.

In Washington, getting paid for selling other people's timeshares is an activity which requires a real estate license. If you receive a call from someone in Washington State claiming to be a broker with an offer on your timeshare, you may check with the Department of Licensing to verify whether or not the caller is a licensed real estate broker. If the caller claims to be a licensed real estate broker in another state, check with that state to verify they have a current real estate license.

You may check the status of professional licenses issued by the Department of Licensing at: www.dol.wa.gov/business/checkstatus.html.

Skip a trip – go online
www.dol.wa.gov