

Successfully Marketing Your Timeshare

(6th Edition)

Introduction

We offer this free e-Book not to persuade you to list your timeshare for sale or rent with our company, but instead to equip you with what you need to know to successfully sell or rent your timeshare—even if it is with a different company. The idea behind this e-Book is to give YOU control over renting and selling your timeshare. You can avoid many of the pitfalls that have frustrated and stranded other owners.

Until lately, timeshare owners have not been in control of their own timeshare sales or rentals, but instead have had to wait for someone else to take action, such as what happens when you hire a realtor.

Until the mid-90's, timeshare owners' only choice was to turn to a Realtor or to their resort to assist in selling or renting their timeshare. In many cases, Realtors will not bother with timeshares because of the relatively small amount of commission they receive compared to traditional forms of real estate, such as residential or commercial property.

Today, the Internet is the main source used for timeshare owners to sell or rent their timeshares and at a fraction of the cost. Did you know that 8 out of 10 timeshare buyers/renters first use the Internet before buying or renting? Not surprisingly, the Internet is also the

main source used by owners to sell or rent a timeshare. The days of placing a newspaper classified or using a real estate agent to sell a timeshare are few and far between.

In a buyer's market such as this, it can be a very long wait. The Internet can shorten your wait, however, if you are prepared and knowledgeable about how best to utilize this exciting, market.

You can reach out to thousands with just a little work. Furthermore, you don't have to wait for someone else to do this for you. It's that simple and that easy!

To get the most out of this e-Book, I ask that you read it in its entirety from start to finish. It's written in straightforward, easy-to-understand language and put together by professionals who know the ins-and-outs of the business. It doesn't take that long to go through, and I assure you that if you will use the resources, guidelines, and tips found in this e-Book, you should have much less difficulty selling or renting your timeshare yourself.

I hope that you will be pleased with yourself for learning something new and beneficial which will allow you to take charge—while saving a large amount of money along the way. Enjoy the journey!

e-Book Layout

This e-Book is divided into four easy-to-read chapters that focus on simple, organized ideas to get you started. I STRONGLY recommend that you follow the path of the e-Book. Once you have read through it all completely, then come back and check out the specific sections again. If you have any questions after you've read through it completely, feel free to email us at Service@VacationTimeshareRentals.com.

The Main Concept - the 4 P's

The entire process is built around a simple model. The action you'll need to take is easy AFTER you have dealt with these 4 essential areas. These are known as the 4P's. The 4P's are made up of the following:

1. Pricing

Pricing can be sensitive. The key to success in selling or renting anything is to be objective. I talk more about this and the other strategies later in this section.

2. Placement

There are numerous websites on the Internet on which to advertise your timeshare. But how can you know who to trust and where to go? Quite honestly, only a handful of websites are worth advertising on. I'll tell you what to watch out for when deciding who to list with. I'll also provide you with tools to use so that you can evaluate which

websites are best for you. *This e-Book reveals many of the scams to be aware of when placing a listing with a company.*

3. Process

You simply can't sell a timeshare without knowing how to close it. This is the piece of the puzzle that generally panics and freezes most sellers. But it shouldn't. Great news: it is easy, straight-forward, and a professional can do all the work for you! Best of all, the buyer traditionally pays these costs!

4. Payment

When using any online venue, knowing the major payment services is important. In this chapter, we discuss payment processing alternatives and where to refer your buyers for financing (if needed).

Chapter 1

Pricing: An Example

Not too long ago, I spoke to a woman who had a very nice week for sell in a great Orlando resort—one of the best in Florida. She spent a few minutes giving me a detailed description about every feature of her unit. She was great to talk to, with her obvious enthusiasm and knowledge. I was impressed and enjoyed our conversation.

When I asked her what she wanted to get from her unit, I sensed that she began to get somewhat nervous. When I asked her directly how much she wanted for it, her answer regarding this 1-bedroom unit available in late summer was that she wanted the resort's price of \$18,000.

I tried to get her to understand that the market value is currently thousands LESS than her initial asking price of \$18,000. The reason why timeshares sell for less in the resale market is because there are other owners at your resort with identical units that are willing to take much less to sell their timeshare. This drives the market value of your timeshare down because buyers can choose among several identical units and will *a/ways* go with the lowest priced one (if they know about it).

For example, let us assume that there are only two timeshares on the market from your resort. Both units are the same size and are available at the same time during the year. The units are identical.

One owner is asking \$8,000, and the other owner is asking \$5,000. If I am a buyer, I am obviously going to purchase the \$5,000 unit. Because buyers have many similar units to choose from, the lower priced units will almost always sell first. This is also true for rentals.

Pricing: Your Approach

The experience just described is a perfect example of not knowing how pricing works on the resale or rental market. She knew what she paid, and little else. This lack of knowledge prevented her property from being rented or sold.

We need to discuss more fully the price differential between a developer's price and the resale market. A developer's price carries a 60-80% marketing cost. Remember that free vacation or gift you received for attending the timeshare tour right before you bought your timeshare? Someone had to pay for that, and unfortunately, it was you! The price you paid for your timeshare included this marketing cost. It also included administrative costs, timeshare salespeople, training, etc.

With so many owners looking to sell similar units from your resort, you are in what's called a "Buyer's Market".

The Automobile Comparison

Unfortunately, a timeshare does not appreciate like regular real estate. A better analogy is your car; the minute it left the lot, it went

down in price. This may go against what the timeshare salesperson told you, but sadly, it is the truth.

Also, similar to a car, your timeshare carries a regular maintenance fee. So you must keep putting money into this property. (Now it really does sound like a car, doesn't it!)

But the thing to remember is that we almost never regret owning a car. Instead, we recognize that the value we get from a car is the service it provides. And the way we feel when we drive it. A car is a piece of machinery that we use to take us from point A to point B. The same can be said of a timeshare. It is a type of luxury that provides us with relaxation and a way to get away from everyday life; it provides us with a *vacation*.

A point to remember, also, is that the time and travel experiences you gained by owning the timeshare provide great memories that can have emotional and sentimental values that are not quantifiable by numbers or dollar amounts. Just remember to relate the market value of your timeshare to that of your car and not that of your home.

Be Objective in Selling

Ownership of a timeshare should not be looked at negatively or with fear that you'll lose money when it's time to sell. Most people do not buy a timeshare as an investment. They buy it for relaxation,

enjoyment and vacation purposes. It is simply an asset that you have acquired, hopefully enjoyed—and are now ready to sell.

Remember these Points:

1. You will probably not get what you paid for the property (unless it was given to you or you bought it in the resale market).
2. You will sell the property faster if you aren't defensive about pricing.
3. You will sell (or rent) the property faster if your price is in line with that of similar properties in the resale (or rental market).

Now that you understand those basics, we'll show you how to get the market info you need. This is the fun stuff!

Pricing: Time Versus Revenue

The key question is this: How quickly do you want or need the cash from this sale? Time will dictate the sale price. If you can be patient, actively market and advertise your property, the sales price will be higher.

If you have deadlines (such as wanting to sell before maintenance fees come due) or some other need for these funds, plan on getting less money, but sooner. There are a lot of models floating around, but here is an idea:

Discount from Current

Resort Price

Estimated Time to Sell

50%-60%

4 Months or More

60%-70%

2-4 Months

70%-80%

1-2 Months

Assumptions

This assumes you are marketing the property on websites or in locations that have high traffic. Also, this is a generic table. Each resort, region, and week is different. This is meant to give you a ballpark idea of how time is affected by price, and it's certainly not meant to be an exact time to sell. There have been plenty of people who have sold in much shorter durations than the tables given above. However, I have used this model simply to provide you with a better understanding of how price is directly related to the length of time it takes to sell.

Time and money are directly linked. Another way to state this is to ask a question: Which is more important to you: time or money? In other words, do you want a fast sale with less money, or do you want to wait for the best possible offer? This is something you will want to consider when determining your asking price.

Remember Your Objective

You are successful if you sell your property as quickly as possible, for as much as possible. Also, realize that someone *will* buy the property if they know about it—and the price is right.

Pricing: Renting Versus Selling

Another idea we recommend is the idea of renting a week versus selling the week. If you have a high demand resort and a low maintenance fee, this is a good idea. This is an especially good idea when similar units are going for very low prices on the resale market. I have seen resale market values that are not far off from weekly rental market values.

You can use all the placement ideas we discuss below to promote your rental. This can be difficult if the maintenance fees are high. There are also several derivations that you might also consider.

Rent to Own the Property

Allow an interested party to rent the week, and if they want to purchase, some or the entire rental fee can apply to the price.

I would suggest you charge no less than your annual maintenance fee when renting your timeshare this way. We are seeing resorts doing this, and it may be one option for you, too.

Placement: Snapshot your Property

Telling the story of your timeshare can be fun, but it can also be a headache. This is especially true if you miss or forget to share key information. Be sure to include as much useful information as possible in your description. When listing on our website (www.VacationTimeshareRentals.com), we encourage owners to include as much information about their timeshare as possible. If you leave something out, I can assure you that you *will* be asked by a buyer or renter.

Also, keep in mind that as more and more people arrive on the Internet, they are not as savvy about reading everything. Some people get in a hurry and will by-pass reading the description altogether and will instead send you a message asking questions that you went into great detail explaining in your listing. Be patient with these people, bite your tongue, and be polite. It can be a challenge for some people, but always remember that the person asking a redundant question may just be your buyer or renter.

True Market Value of Your Timeshare

To get a true idea of what to expect (market value) for your timeshare, I recommend one of these two locations:

www.VacationTimeshareRentals.com (\$19.95)

www.Ebay.com (\$35.00)

Chapter 2

Placement: Where Should I Advertise My Timeshare?

If you have done any searching on the Internet, you have probably noticed that there are literally hundreds of websites available on which to list your timeshare for sale or rent. How do you choose the right one?

Before deciding which website to list with, ask these 3 very important questions:

1. Where do they show up in the major search engines for the 10 most popular keywords? (This will be discussed below.)
2. What do they charge you to advertise your timeshare on their website?
3. How much traffic do they receive to their website? In other words, do enough people visit their site to give your timeshare plenty of exposure?

To answer question #1 from above, you must first understand how the Internet works:

Over 85% of browsers on the Internet start their search with a search engine. There are 3 main search engines on the Internet. Listed in order of popularity, they are 1) Google.com, 2) Yahoo.com and 3) MSN.com.

When answering question #1, you should “check the ranking” of websites using primarily Google.com, if not all 3 of them. Before you can “check the ranking” of a website, you must know what keyword to type in. Here is a list of the top 10 keywords that people use when searching for a timeshare:

1. timeshare
2. timeshares
3. timeshare resales
4. timeshare sales
5. timeshare resale
6. time share
7. time shares
8. timeshare rentals
9. timeshares for sale
10. time share resales

Visit www.Google.com (world’s most used search engine) and type in the 10 keywords from above. Anytime a website shows up on the first page, write the website-address down on a piece of paper. Next to their website address, write down if they appear at the top, middle, or bottom of the page. Only consider those sites that show up on the first page of results. Over 95% of Internet browsers visit websites that show up on the first page of results. Therefore, these are the websites that potential buyers and renters will be using.

NOTE: You will notice that at the top of the page on Google.com (highlighted with a blue background) and on the right-hand side of the page, there are websites listed as “Sponsored Links.” These websites have achieved their positioning through what is known as “pay-per-click” advertising. These websites’ positions will change according to who is willing to bid the most amount of money for your click. These positions usually change frequently as some websites “test the waters” and as others fight back and forth for placement. We recommend not including websites that only show up in the “Sponsored Links” sections when considering their position because chances are these positions will change frequently. Also, many of the websites that only show up in the “Sponsored Results” are generally the ones who will charge you \$400 - \$700 to list with them. This is because they have to pay the search engine every time someone clicks on their link. Some websites pay as much as \$15.00 for your click! They then pass this cost on to you with outrageous listing prices.

The websites that have truly been ranked as the most relevant are those on the left-hand side of the page, directly below the “Sponsored Links.” These positions are much more stable, and chances are that they will be there when you go back to look for them. Also, there are no advertising costs involved for the positioning of these websites. This sometimes means that their listing costs are going to be less, but not always.

Now that you have answered question #1 (Where do they show up in the major search engines for the 10 most popular keywords?), you need to find out how much each website charges you to advertise with them. Most websites will charge an up-front fee or a percentage of the sale to advertise with them. [We give you the option to choose which one of these you prefer.](#) Upfront fees are very similar to how newspaper classified ads work. They are charging for advertising space. This is usually the only cost you will occur as the buyer traditionally pays closing costs. Closing costs only apply if you are selling your timeshare. We will discuss them later.

Many companies will tell you that there are lots of extra fees to pay when you sell your timeshare and that the closing process is extremely complicated. This is false information. The closing costs (ranging from \$250 - \$700) are traditionally paid for by the buyer and are as easy as faxing over a copy of your deed and contact information to the closing agency of your choice. Many companies will tell you that they will pay these fees and handle the complex closing process for you if you list with them. Usually, that is because they are paid for by your buyer, not by the company. The closing process is very easy because it is performed by a professional.

I would highly recommend avoiding websites that charge hundreds of dollars upfront (US Dollars) to list with them. Especially stay away from those companies (or supposed companies) who have phone solicitors who call you and promise to sell or rent your timeshare.

Never give your credit card information to someone who calls YOU over the phone and claims to be with a timeshare agency. Unless you call them, never give your credit card information over the phone, no matter what company they claim to be with. Occasionally, it is a scam. If this does happen to you, contact your credit card company and perform a “charge-back”.

As long as the website is showing up regularly for a majority of the top 10 keywords mentioned above in the major search engines (particularly Google.com) and does not charge hundreds of dollars upfront, you should consider them in your evaluation.

Answering question #2 is usually straightforward. Most of the reasonably priced websites have their prices openly displayed somewhere on their website for you to see. If you can't find their listing prices, chances are they want you to enter your contact information so that they can call you and attempt to persuade you to pay hundreds of dollars upfront. Do you remember the high pressure salesman who persuaded you when you first bought your timeshare? This is usually the same type of pressure that will be applied when you call to ask for a price or when you enter your information on their website. They will also tell you how much more they can get for your timeshare, and I assure you it will sound really good, but chances are they are telling you what you want to hear in order to get you to pay the huge upfront listing fee (I have heard of people paying as high as \$1,000 upfront just to list!). Obviously, they do this to convince you to

pay their expensive listing fees. Unfortunately, in most cases your timeshare will simply sit there. I hear a very similar story from many of our members; they paid \$400 - \$1,000 a year ago to a company and haven't heard a word since. Do your research before paying hundreds upfront.

One common trick that some companies use is a display or banner ad stating that you can get a "FREE market value" just by filling out a form online. When you fill out the form for the "FREE market value," you are then asked for your phone number. Shortly after, you will receive a call from an operator who will desperately try to persuade you to pay several hundred dollars upfront to list with their company. The "FREE market value" offer is simply used to entice you to contact them. It is a gimmick to get your phone number.

Recently, an employee/friend of mine (Traver) filled out one of these "FREE market value" forms online at a certain website (web-address and company name withheld) to see what they would price his 1 bedroom unit at a 3-Star resort in Hawaii. Knowing the time and effort that it takes to complete one, we were curious as to how they could perform such a service for free. We had recently done a market value on his one bedroom unit and determined it to be worth roughly \$3,000. We had seen them sell for as low as \$1,500 and as high as \$5,000. An operator from the website called within 30 minutes. He starting by introducing himself and asked Traver what he was wanting for his timeshare. Sarcastically, Traver replied

“\$8,000”. The operator then replied with, “Why so little? We are seeing these units sell for \$10,000 or more”. The operator then tried to convince Traver that their \$699 listing fee would be well worth the price, especially when he would be getting \$10,000 or more after it sold. Traver obviously declined to pay the enormous listing fee. When the conversation ended, Traver was without the “free market value” and we realized how they were able to provide such a service without cost—they didn’t.

True Market Value of Your Timeshare

As mentioned in the previous chapter, price is a very important factor in whether or not your timeshare will sell or rent. To get a REAL and bona fide market value for your timeshare (not a phone solicitor), I recommend either our service or EBay’s service. I have yet to find any other services on the Internet that will actually provide you with a market value besides the two listed below:

www.VacationTimeshareRentals.com (\$19.95)

www.EBay.com (\$35.00)

Something very important to note at this point is that phone solicitors who try to persuade you to list with them are a BIG RED-FLAG to you to STAY AWAY! If they have to call you to get your business, they are not worth advertising with. If you can’t find them, how will buyers/renters? I speak to literally dozens of people each month who share frustrating stories of scams by phone solicitors and websites

who have charged them hundreds of dollars upfront—never to be heard from again!

At this point, you should now have your list of websites that rank well in the 3 major search engines (most importantly Google.com) for the top 10 timeshare related keywords from above. You should also have a list of how much each website charges you to list.

The final question you need to ask is, “How much traffic do they receive to their website?” One easy way to find out is to download a free toolbar from www.Alexa.com. This toolbar displays a number on it that ranks every website on the Internet. The lower the number you see when visiting the website, generally the more traffic that website receives.

For example, if a website has an Alexa Ranking (the number you see displayed on the toolbar when you visit a website) of 15,000, this would indicate that the website is the 15,000th most popular website on the Internet, according to Alexa.com. If it has an Alexa Ranking of 5, it means it is the 5th most visited website on the Internet.



The Alexa number (12,129 in this example) allows you to compare websites traffic.

The toolbar give us a good idea as to which websites are more popular. It allows us to compare website popularity and traffic from

one website to another. Just remember that when comparing websites, the lower the Alexa ranking, the better.

With the information obtained from this chapter, you should now be able to avoid getting scammed by overpriced websites and those so-called “FREE timeshare market value” tricks. You should also know to stay away from the phone solicitors who promise to sell or rent your timeshare for hundreds of dollars upfront. You also now know how to select one or more websites on which to place your listing by using the Alexa toolbar.

There are only a few websites on the Internet that I would personally recommend using when listing a timeshare for sale or rent.

The first website is obviously our website, www.VacationTimeshareRentals.com. If you do the research from above, you will notice that we show up in the top spots for just about all of the top 10 timeshare related keywords in the world’s most used search engine, Google.com, as well as the other two major search engines. This means we have a high traffic website with many visitors. Yahoo.com has actually ranked us as the 2nd most popular timeshare website behind RCI.com (an exchange company). *The higher the amount of traffic to a website, the greater the number of potential buyers and renters who will view your timeshare’s listing.* On an average day, we send out 100 - 200 emails from potential buyers/renters to timeshare owners. Also, you can easily sell or rent

your timeshare if you use the guidelines of pricing from Chapter 1. You will also notice that our Alexa ranking is much lower than many of our competitors. As of June 2005, our Alexa Ranking was around 10,000, meaning that our website is about the 10,000th most popular website on the Internet according to Alexa.com. This is a very good ranking considering the timeshare market is a niche market and that there are over 2 billion websites on the Internet. We also provide all of our members with a real-time statistical area where they can view how many people have read their full-page listing. This lets you know the amount of traffic to your listing. We also keep a back-up copy of every email sent to you from potential buyers and renters for up to 60 days, just in case you lose the original or need to refer to them later.

Other websites to consider - if you can find a timeshare website that does not charge you an arm and a leg, ranks well for the top 10 most popular timeshare keywords (from above) and has an Alexa ranking of 20,000 or lower, you should at least consider listing with them. Special consideration should be used for those websites that charge your potential buyer or renter to contact you. The more of these websites you can afford to list with (there are only a few), the greater your chances of renting or selling your timeshare will be. If the website charges a significant amount of money, does not rank well, or at all, in the top 10 most popular timeshare keywords, and has a high Alexa ranking, it is best to avoid them. By avoiding these websites, you will save time, money, and frustration.

Keep a list of websites that meet the above mentioned criteria. Your list should be small by now. If your asking price is well below the [market value](#), you will most likely only need to list with one of these websites. If your asking price is closer to the market value, try listing with more than one of these websites. This will result in the greatest amount of exposure for your timeshare.

Placement: Give them the Key Features

Once you have selected the website(s) that you would like to list on and have collected data about your timeshare, you're ready to entice buyers. This is the old-fashioned part of the new-aged Internet world, and it simply comes down to good writing.

Your Analysis

When you look at other listings online, see what you like and dislike about each description the owner has given. How are they presenting the price? Does their description make sense? Is it easy to read?

It is especially a problem if the person listing mentions that he or she paid a certain amount *and their asking price is nearly the same.*

Here is an important question to keep in mind: What is the key feature you want to tout about your timeshare? There are 5 main features with a timeshare. Pick the one you feel is strongest and play it up!

Location

There are obvious locations, such as on the lake, in the mountains, or right on the beachfront. (If it's close to water, or some other major natural attribute, tell people!)

There are also less obvious location features. For instance, is the unit near the pool, the gym, the golf course, or the club house of your resort? If your unit is an ocean-front unit, this distinguishes your unit from many of the similar units at the same resort. But don't stop at the obvious; think about some interesting location elements and share this information in your description.

Size

If the size of the unit is a plus, let people know. This is especially true in Orlando and other family destinations where larger spaces are in greater demand. But there are also empty nesters who might like smaller, cozier amenities as well. Use comfort words like *warm*, *cozy*, and *breezy* to describe the unit.

Resort Features

This part is easy. Mention why people will love this resort. Amenities such as pools, golf courses, and health clubs come to mind pretty readily, but I would also recommend mentioning resorts that have

nice staff. Friendly people can add a lot to a resort, and your potential buyers should know about this. It will help you make that sale or rental!

Cost

The resort may have some low cost benefits that are often missed or overlooked. It is important to mention a low maintenance fee, which is always a draw. But if the resort offers discount green fees, or low-cost or free meals, be sure to mention this. Anything that is free and/or fun should be shared.

Trading Power

There is a lot of hype nowadays about trading power. Be careful not to oversell this feature. If you have been able to get to a tough-to-trade location such as London or the Keys, or into a high end resort, mention it.

We have seen ads where they hype this so much, the user will only be disappointed when they try to trade. Good trading power is a great feature that needs to be flagged.

Mention the Surrounding Areas

Make sure your description also gives people a sense of the area. If you want them to buy a timeshare, explain why they'll love the area. Use your own experiences here.

Discuss the wonderful beach, shopping areas, restaurants, and other area draws because it makes the property seem familiar and people friendly.

Placement: Success Through Email

People buy from people who make them feel comfortable. Have you ever noticed how a good car salesman or a realtor will discuss more than just the car or the home with you? They are trying to make you feel comfortable. If you feel comfortable with them, you are more likely to do business with them. This is even truer on the Internet where people can't see or evaluate you in person. I would suggest getting to know your buyer and talking about more than just the timeshare. If he or she doesn't end up buying from you, you may still have made a friend!

I have had numerous hour-long conversations with people calling in with questions. Not all of them ended up doing business with us, but at least they have become comfortable with our company. They know that we are someone they can trust and call if they have questions in the future.

You can do this, too, and it is actually very simple. You don't have to use a phone; instead, you can easily communicate via email. Here are the steps:

Prompt Email Replies

E-mail is usually your first source of communication, so answer quickly and with a friendly message. Our employees are all taught to be courteous and to say "Thank you" to everyone who e-mails or calls, even if he or she is asking a question that is intended for another company, such as the resort.

Remember: If someone takes the time to ask a question, they deserve an answer.

Consider a Phone Call

If someone calls with detailed questions, this is a good signal that you may have a serious buyer. Some buyers simply need to know that you are "real." Sounds silly, since you know you are "real," but buyers sometimes need assurance. Besides, the human touch is always best.

You always want to be professional and responsive. A buyer who feels that you are professional acting and are responsive to their questions, no matter how trivial, is much more likely to buy from you.

Be Honest and Open

Never hide anything about your timeshare. The buyer will find out eventually. Admit what you don't know—and promise to find out. There is nothing wrong with not knowing. In fact, the follow-up helps validate you. If the answer to their question is probably not what they want to hear, go ahead and just tell them. It will weigh in your favor in the long run; after all, you're proving to them that you are indeed a straight arrow. They may not buy, but they may have a friend.

Responding promptly and politely will make you successful and will help you stand out simply because so many people forget to do this nowadays!

Chapter 3

Process: How a Timeshare Property is Closed

This chapter deals with the closing. If you are renting your timeshare, you can skip this chapter. Closing Real Estate is an intimidating topic for most people. Many conjure pictures of their own past experience in real estate closings, remembering stacks of documents tagged with dozens of signature flags that nearly filled the conference room table. An escrow officer had to explain each complex form in detail and then had to translate all the foreign legal terms. Sound familiar?

If this is your impression about what it will be like to close a timeshare, then we have good news for you. It is extremely easy

because you can have it done professionally. Even better, the buyer traditionally pays these closing costs. However, if you need a negotiation tool, you can always opt to pay closing costs (\$320 - \$345 depending on whether or not you need a copy of your deed).

Timeshare Title,

<http://www.vacationtimesharerentals.com/timeshare-closing/service.asp>

We use Timeshare Title, Inc. extensively and are always pleased with their speed, accuracy, and low prices. They offer a complete service, including account research (Estoppel) for only \$320 (only if purchased from the link above). If you happen to lose a copy of your deed, they can get a copy of it for you for an extra \$25.

A closing agency will save you and your buyer hundreds of dollars and tons of saved time and confusion. All you do is contact the closing agency, provide them with the information they ask for and send them a copy of your deed and they will take it from there! That's it!

Notify the Exchange Company

To help out your new buyer, notify your exchange company via fax or phone call after the title has been transferred to your buyer's name. The most important thing to remember, though, is that the resort has to update their records *before* the Exchange Company is contacted.

If you don't do this in sequence, the Exchange Company won't recognize your buyer as the new owner. That's a problem, and problems usually involve money, time, or both! You probably won't do this step yourself, but it is helpful to share this information with the buyer.

Chapter 4

Payment Strategies: Collecting Your Money

In this final chapter, we discuss how to collect payment. For sellers, this process is usually done through your closing agency via an Escrow account. For renters, the process is different.

Years ago, payments were basic – buyers sent cashier checks. This has changed dramatically; buyers and sellers nowadays have a great range of options.

Planning your payment strategy up front will save the buyer and seller considerable time, energy, and headaches. Here are 3 proven strategies that we have found.

1. Check Payments

This is the historical method of payment, but it is decreasing in use.

In 2002 years ago, 39% of rental transactions were made by check. In 2003, that number was reduced to 19%.

There are a number of reasons for this:

Time

We received a check from a couple in the UK. They had hurried and actually mailed the check the same day of closing. The total time from phone call to receipt of payment: 9 days.

It was a bank draft, so fortunately we could begin the transfer right away. Had it been a personal check, we would have to wait additional time for bank clearance. Checks add serious time to a transfer process.

Safety

Once a check is cashed, the seller has lost control of those funds. Alternatively, with a credit card, a payment can be challenged for a period of time after the sale.

Budget Management

Many of our customers pay off their credit cards each month. They use their credit cards to take advantage of good opportunities. They then pay off the balance at once, or in a few months. They get good deals without sending shockwaves through their budget.

In spite of the ease, safety, and budgetary benefits of using credit cards, some people simply feel safest sending a check, and that is their right. Repeat customers feel safe sending checks as well.

An interesting approach we've also seen lately involves buyers who use the credit card checks they now get with their accounts. Some find they get both a check's convenience with a credit card's safety.

Remember, though, that closing cannot start until payment is received. This means that a delayed check delays closing. There are options for electronic checks through [PayPal.com](https://www.paypal.com).

2. PayPal

[PayPal](https://www.paypal.com) is the standard payment processing tool for many people, with over 100 million members! Though easy to use after some familiarity, it can sometimes frustrate the first-time user.

As a renter, you begin by registering with [PayPal](https://www.paypal.com) using the "Premier Account" account. Be sure to select the "Premier Account" account to be able to accept credit/debit card payments from your renters. Otherwise, you will not be able to accept payment.

After you and your renter agree on a price, your renter simply goes to [PayPal](https://www.paypal.com) and clicks on a link labeled "Send Money". They must know your email address to be able to send money. [PayPal](https://www.paypal.com) will then notify you when they have sent money. This money sits in your [PayPal](https://www.paypal.com)

account until you login and click on a link labeled "Withdraw". You can then withdraw the funds to your bank account. It does take a few days for them to deposit the funds in your account. Although signing up for a [PayPal](#) account is free, it does cost you about 2.4% to collect a payment from your renter or buyer.

3. Escrow.com

Another alternative is www.escrow.com. This website works just like any other escrow account. Both you and the renter must sign-up online. Then, the renter sends his/her payment via their website. Once you perform your obligations and verify this to escrow.com, you receive your payment, held in escrow.

4. Vacation Escrow

Our preferred method for rental transactions is Vacation Escrow. Very similar to Escrow.com, this alternative adds a rental agreement form into the mix. The cost is split equally between owner and renter. Each pays \$50. For more information on this service, please read this page:

<http://www.vacationtimesharerentals.com/vacation-escrow.asp>

Financing: Where Your Buyers Can Turn for Financing

If you are selling a higher priced timeshare unit, chances are that your buyer will not have all the money he/she needs to pay for the timeshare. Most likely they will need to borrow the money from a

financial institution. You can point your potential buyer in the right direction by referring them to one of these two companies:

1. Tammack Financial

<http://www.tammacfinancial.com/> - This Florida based financial institute has been assisting timeshare buyers since 1985. They provide loans that range from \$2,000 to \$25,000.

1. CitiFinancial

<https://secure.citifinancial.com/loanapp/gettingstarted.php> - CitiFinancial is owned by the Citi Group.

Summary

This e-Book has been written to assist you with successfully selling or renting your timeshare. Using the tools, tips, and tricks given in this e-Book, you should be able to successfully sell or rent your timeshare.

The Internet is speeding up all aspects of life. The slower, more time-consuming way people once purchased timeshares is now gone. With our website and the websites of a few of our competitors, you are now equipped to successfully sell or rent your timeshare yourself. That definitely puts you ahead of the curve!

I thank you for taking the time out of your busy day and for allowing me to share this information with you. And I wish you the best of luck in selling or renting your timeshare.

Because [VacationTimeshareRentals.com](http://www.VacationTimeshareRentals.com) is a dynamic, ever-expanding website—thanks to the growing numbers of friends and visitors such as you—I invite you to come back frequently. New designs and ideas are constantly being added to help sell or rent your timeshare property.

Thank you,

The Staff at Vacation Timeshare and Rentals, LLC

www.VacationTimeshareRentals.com