CONSUMER ALERT:
Timeshares

Arizona Attorney General
Mark Brnovich

At a glance:

Sitting through a 90-minute or more presentation on timeshares in order to receive a free night's stay, free airfare, or free concert tickets can be very tempting.

After the presentation, you may even be interested in purchasing a timeshare, but before you sign on the dotted line, you need to find out more information, such as timeshare vacation availability, maintenance fees, taxes, and resale opportunities. In addition, if the timeshare is purchased outside of the United States, there may be a completely different set of laws regarding timeshare sales.

Warning Signs:

- Being rushed into signing an agreement.

- Being told that the offer is only for a "limited time".

- Timeshare owners may be required to pay various unexpected, uncapped fees, including fees that can increase annually.

- Beware of someone claiming they can sell your timeshare at a great price and asking for money upfront for "escrow," "taxes," "fees" or "services."

Protect Yourself:

→ Request all information and sales promises in writing.

→ Request hard copies of all sales presentation materials.

→ Make sure you know what you are agreeing to before you sign an agreement. Ask about fees and costs that must be paid in advance.

→ Do not be rushed into signing an agreement. Go over the agreement and make sure it matches what you were told verbally and during the presentation. If it doesn't, do not sign the agreement.

→ Do not sign an agreement that has blank spaces.

→ If you sign an agreement, most states allow for a short time period to cancel the sale. Arizona allows for cancellation of a timeshare agreement within ten calendar days of the purchase agreement.

Resources: