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How to Get Out of a Timeshare Contract

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I've had questions from readers about how to get out of a timeshare contract. This isn't an area I know a lot about, so I turned my friends at [Newton Group Transfers](#).

I'll preface this by saying that getting into a timeshare contract is far easier than getting out of one. Most people walk into a timeshare presentation thinking they just have to endure an annoying 1-2 hour

presentation before receiving a free gift — a gourmet dinner, ski lift tickets, or even a fabulous vacation to an exotic location.

The reality, however, is that these presentations can drag on for hours and resort representatives are well-trained to apply proven high-pressure sales tactics designed to break the will of attendees. Invariably, this results in at least one impulse buy per presentation, which could become a major regret for the new timeshare owner within days or even hours of signing on the dotted line.



When this happens, the thinking immediately shifts from remorse to anguish to sheer panic:

Why did this happen? Because you walked into the lion's den.

Can I change my mind and give it back? Almost assuredly not.

How will I afford this? Start driving Uber 3-4 nights each week.

Do I even have the time and resources to visit my new timeshare? Maybe, but don't forget to ask the boss if you can dig into your PTO.



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Can I sell the property? Probably not — selling it for even a fraction of the purchase price will be nearly impossible.

What about timeshare transfer or exit? Paying a company to help exit or transfer your contract is effective and far less expensive than the cost of the timeshare and decades of maintenance fees.

How Does Timeshare Contract Exit Work?

Whether you've owned your timeshare for two weeks or twenty years, at some point, your children will grow up, maintenance fees and special assessments will become overwhelming, and you'll likely become less enthusiastic about visiting it on an annual basis.

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▶ × At this point, it's time to start seriously considering ending your timeshare ownership.

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Timeshare Worth



× Luckily, when you work with the right company, the

process is fairly simple. Pay a one-time fee to the company, and they will get it transferred out of your name. Sometimes it will go to a third-party willing to absorb the fees and sometimes it requires more aggressive legal intervention to dissolve the contract.

Timeshare contract exit is an essential element of the timeshare lifecycle and a great opportunity to eliminate your ownership

without breaking the bank or suffering through a lot of hassle, headaches, and heartbreak.

Who Should You Work With?

There are a few reputable timeshare contract exit companies out there that do a great job in a timely fashion for a fair price.

Unfortunately, there are also dozens (if not hundreds) of scam artists that have popped up within the last decade eager to manipulate and defraud vulnerable timeshare owners. These predators lurk the depths of the internet, making promises they have no intention of keeping. Therefore, it's imperative that dissatisfied timeshare owners conduct their due diligence before making any sort of financial commitment.

So, what sort of company should you be looking to do business with? Well, when it comes to timeshare exit, trust is everything. Consumers need to find someone they can count on to follow-up with their guarantees and protect them from embittered resort developers looking to squeeze a few last desperate dollars out of their owners.

Owners should only work with a timeshare exit company willing to provide a financial commitment guarantee throughout the duration of the exit process. This means they will cover all timeshare-related fees — such as maintenance fees, special assessments, taxes, etc. — that come due while the transfer takes place, which protects consumers in the unlikely event that the process drags on unexpectedly.

Bottom line: The fee you pay to the company you choose to work with should be the last dollar you ever spend on your timeshare.

In addition to seeking out guaranteed financial protection, there are a few other things to be aware of when researching the best fit for you and your family:

- Experience is key, so only work with a company that has a verifiable track record of at least five years in the industry.

- Qualified companies will have a solid rating with the Better Business Bureau and be willing to put you in touch with former customers who are willing to speak honestly about their experience.

- Be sure to take a look at their online reviews — both positive and negative. A responsible and skilled timeshare exit company should have dozens of great reviews, but examining the negative reviews is equally important.
 - Was the exit company courteous?
 - Did they admit their mistake and suggest an action plan?
 - Did they offer a full refund?

Answers to these questions will be a solid indicator of the competency and trustworthiness of the company you choose to work with.

Most of all, when you are looking to get out of a timeshare contract, you want to do your homework to make sure you don't get "taken" a second time by someone seeking to capitalize on your misfortune.

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