Do Your Research Before Selling a Timeshare

How does this scam work?
In the case of Pro Timeshare Resales, company representatives called people, many of whom were senior citizens, and promised to sell their timeshare properties. They frequently told people they already had a buyer in mind and the sale would happen quickly. If the customer chose to use Pro Timeshare’s services, the initial fee ranged from $500 to $2,500.

But, the property sales did not happen quickly or at all, and customers were charged additional fees and not granted refunds, according to the Federal Trade Commission.

The company can no longer offer timeshare resale services, conduct telemarketing activities, make any more misrepresentations or collect any more money for previous services.

How do I protect myself?
Research the resale company by contacting the state attorney general or local consumer protection agencies, such as Seniors vs. Crime. Ask if the reseller has complaints on file, and search the internet for complaints.

Ask about fees. It is better to choose a resale company that collects fees after the timeshare is sold. If fees must be paid in advance, get the company's refund policies in writing.

Get everything else in writing, too, including the contract with the company. Don't sign a contract for any deal that was not what you wanted or expected.

What if I'm a victim?
Always report all scams and fraud to your local law enforcement agency's non-emergency number. If you believe someone is in danger, call 911.

Report all scams and financial abuse to the state attorney general, and file a complaint with the Federal Trade Commission at ftc.gov/complaint.