

Timeshares: 7 Things You Need to Know

Time sharing is now a powerful worldwide industry. With over 4,000 timeshare resorts in 81 countries around the world, you'll need to learn bits of facts and information on timeshare to know if it is the right investment for you.

Information on timesharing is needed before buying, renting, or selling a timeshare ownership. You may need a guide to help you to make good decisions in the future regarding your timeshare ownership. This information on timesharing may just be what you need to bring you more timeshare opportunities in the future.

1. What is timesharing?

Timesharing is a form of property ownership. With timesharing the usage and costs of a property's operation are shared by many owners. The majority of timeshare resorts are vacation resorts such as condominiums, and industry leaders have also included timeshare model to houseboats, yachts, campgrounds, and motor homes.

2. The history of timeshare

Timeshare and its idea were first introduced in Europe back in the 1960s. The owner of a ski resort in the French Alps marketed his resort through the idea of "stop renting a room" and instead "buy a hotel." The developer became successful in attracting more investors increasing occupancy rates in his hotel until the idea became popular that other hotel owners started advertising information on timeshare and selling timeshare properties to their clients.

3. Usage Methods

Timeshare ownership gives you the option of what method to use your privileges:

- * Exchange it with a timeshare ownership within or other timeshare resort.
- * Choose usage time
- * Rent their owned time to others
- * Give timeshares as a gift

4. Timeshare (the usage of a specific time or season will affect its cost)

- * mid-season
- * off-peak season
- * peak season

5. Kinds of Ownership

Owners may opt for different types of ownership of a timeshare. It can either be fixed, floating and rotating weeks.

Fixed ownership means that during a particular week in the resort's calendar you may own a deed to use a unit during that period of time. For example, if you choose to own week 32 in the resort's calendar of activities, you own a specific unit in the resort for the entire duration of week 32. If you owned week 32, it means that you can visit every 32nd week every year to enjoy your ownership in this timeshare resort.

In contrast, floating ownership means the ownership will be specific on how many weeks you own and from which weeks you may select your stay.

As an example, if your floating timeshare ownership states that you have a floating Christmas week, it means you may choose within the weeks around Christmas time to enjoy the amenities of the resort. You may be able to vary the specific week you want to enjoy your ownership but it is limited within your chosen season alone.

Lastly, the rotating kind of ownership allows the owner of the timeshare to rotate backward or forward on the calendar. For instance, if this year you opt to use your ownership during week 45, next year you may use week 46 and week 47 on the following year. This type of timeshare ownership allows owners a chance to fully enjoy the best weeks in the resort's calendar.

6. What are the legal obligations?

Having decided on any of the type of ownership (regardless if fixed, floating or rotating), you are legally and contractually tied to that ownership. This means that you have legal rights, responsibilities and obligations once the contract is signed and made. It is not easily terminated but it may be transferred to another owner.

7. How do you buy or rent a timeshare?

Simple. All you have to do is decide on the location or timeshare resort. The best thing to do during this step is to get more information on that specific timeshare resort that has filled you with interest. Second, choose the weeks of the year that you would like to own in this timeshare resort. Once again, get more information so that you will be able to do a wise decision.

Remember that the time of year you are about to choose will affect how you, your significant other and your family or colleagues will enjoy the vacation. Lastly, pay the one-time purchase price and a yearly maintenance fee. You may find that there are cheap timeshare offers on the web that you can get for a surprisingly good price.

You may get more information in this timeshare buying through timeshare professionals and consultants or by researching additional information yourself. This research may be done through online. The Internet is the most popular method for getting information on timeshare and buying, renting or selling timeshare ownership as well.