



# Vacationing as States Reopen: Disadvantages of Timeshares

The COVID-19 pandemic turned the world upside down. Everyone had to start thinking more about sanitation and keeping a distance from one another. Luckily, there's a light at the end of the tunnel. Many states are beginning to reopen businesses and schools. Some people are even resuming their vacation plans. However, you should be mindful as you plan the trip of your dreams. Follow CDC guidelines, and do some research into your options before you make a decision. For example, this article will explain the disadvantages of timeshares and why you should stay away from them at all costs.

## **Enormous Costs**

Timeshares are a terrible investment. Often, people have to take out a loan to get the vacation property. The interest rates associated with these loans are astronomical, and owners struggle to keep up. People are also responsible for maintenance fees. The expenses are rarely stagnant, either. The costs can increase dramatically every year. This pandemic has severely affected people financially. Be smart while you vacation, and save your pennies by declining that timeshare contract.

## **Inflexible Scheduling**

Timeshares operate on a fixed or floating schedule. In a fixed option, people must use their property during the same week every year. Owners don't have the option of changing the dates. Floating schedules, on the other hand, are marginally more flexible. Owners can change their visitation weeks annually. However, they must do so quickly because the most popular dates go fast. Since their availability is so rigid, it's best to look

into alternative trip options. Renting a vacation house, for example, allows vacationers to choose dates that work for them.

## **Impossible to Cancel**

Another disadvantage of timeshares is that they're impossible to cancel. The high costs and strange scheduling are a huge pain for owners. However, people soon realize that terminating their agreements is harder than it seems. Terminating a timeshare contract requires going through legal means. Owners should hire an attorney and work with a professional exit company to free themselves of the burden. It's better to avoid this situation altogether by not buying a shared vacation property in the first place.

The COVID-19 pandemic has taught everyone that we must prepare for the unexpected. People must be able to cancel massive financial burdens to save cash in an emergency. That's why buying a timeshare is never a wise idea. You deserve a vacation that alleviates the stress you've carried these last couple months—not an obligation that adds to it. Practice social distancing, wear a mask, and have fun.