

# TimeSharing Today®

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The Trusted Independent Voice of Vacation Ownership since 1991

Issue #100!!  
Jul/Aug, 2008

## Magazine Reaches Landmark Issue

By Ray Jacobs



In 1989, my friend Shep Altshuler and his wife were going to their timeshare at Divi's Little Bay Resort and Club in St. Martin; he had a bonus week and invited me and my wife to join them. While sitting on the beach, we began to discuss the lack of a viable resale market for timeshares. I had recently paid a company several hundred dollars to sell one of my weeks, without ever hearing from them again. We felt there was a need for classified ads to enable sellers and buyers to deal directly with each other. Since we had been involved in several business ventures together, we decided to start a classified ad newsletter.

At that time, RCI's owners' magazine had a marketplace section that accepted display advertisements. We placed a small ad promoting a "Free Timeshare Classified Ad Newsletter." (Several years later, when we tried to place an ad promoting TimeSharing Today in RCI's magazine, RCI refused, and continues to refuse, to accept our ads.) After receiving over 500

requests for information, we sent out forms inviting people to submit classified ads up to 25 words for \$5 and launched the first "TimeShare Classified International" issue of eight pages, distributed primarily to the respondents to our ad. The front page of issue #1 is reprinted to the left. The newsletter's back page included a subscription form and we committed to three issues a year. I was the Editor and Shep was the Publisher, positions we continue to hold today.

Our readers' response was an enthusiastic recognition that we were filling a need, and by the second issue, we grew to sixteen pages. By issue #3, we were up to twenty pages and publishing quarterly. In the Fall, 1991 issue, we appeared as "TimeSharing Today." An editorial in that issue explained the name change as reflecting a broader role for the newsletter, prompted by letters "emphasizing the need for an independent publication ... through which timeshare travelers can communicate with each other about common issues and share in the joys of timeshare vacations well spent."

In our Spring, 1992 issue, we published the first Comparison Chart of Exchange Companies, which featured RCI, Interval International, Trading Places and Vacation Network. Shortly after that, we took over the subscription fulfillment obligations of a small timeshare newsletter that was unable to continue in business, adding about 1,000 new subscribers to our circulation.

The newsletter gradually grew into a magazine in 4-page increments: 24 pages in Summer, 1993; 28 pages in Fall, 1993; 32 pages in Winter, 1993-4. In that Winter issue #15, we published the first Resort Report Cards. A subscriber had maintained his

(Continued on page 9)

### TimeShare Classified International™

\$3.-

Issue #1, Spring/Summer 1990

THE MARKETPLACE FOR TIMESHARE RESALES™

TCI is Published by Timeshare  
Owners for Timeshare Owners

#### TCI TO FILL NEED IN TIMESHARE AFTERMARKET

This premiere issue of TCI marks the culmination of several years of planning by timeshare owners frustrated by the lack of a viable marketplace for timeshare resales and the preponderance of slick-talking salesmen eager for a "registration fee" and the assignment of a week "to make available to prospective buyers."

As timeshare owners ourselves, the publishers of TCI have had the benefit of meeting hundreds of other owners who have encouraged us to move ahead with this endeavor. Just about everyone agreed that timeshare ownership is the best vacation concept available today, but a method for creating awareness about the exceptional values in the resale market is sorely needed.

With your encouragement, we have moved ahead. TCI begins a long-needed service to permit buyers, sellers and renters to deal directly with each other, at a reasonable cost, and to allow first-time buyers and those seeking to purchase additional weeks, a convenient method to explore timeshare investment and rental opportunities without a high pressure sales pitch.

At this time, we plan to publish 3 issues a year - Spring/Summer, Fall and Winter. As our advertising and circulation grow (with your support,) we look forward to making TCI a monthly publication.

Please let us know how you feel about TCI. We want your suggestions and we welcome letters and articles for future publication. You can write to the publisher at P.O. Box 313, Closter, NJ 07624. Thanks for your advertising support and subscriptions.

#### MAKING THE MOST OF TIMESHARE OWNERSHIP

Timeshare ownership is as much an "attitude" as it is an investment. You should approach your decision with the thought that you are buying a week or two at a top quality vacation villa or apartment for many years use at a predetermined price. You are buying vacation ownership, not a real estate money maker.

How much would it cost you to rent an apartment on a beach in the Caribbean for a week during the Winter? Measure that cost (which increases every year) against the price of owning that week for a lifetime.

So invest for the long term. Your timeshare unit may be used by you and your family for many decades, not just a year or two. Invest in an area that you like and one that you will enjoy revisiting. After a few years at their resort, most timeshare owners "feel at home", with familiar neighbors at the resort. Determine your preferences (season, activities, mountain, beach, etc.) and invest in the best deal that meets your criteria and those of your whole family.

Don't overlook the benefits of buying strictly for exchange. If you spot an exceptionally good value, you might consider buying into a resort that you do not intend to use, but can exchange through one of the exchange organizations. The best rule of thumb: the price must be low and the week in a prime season. This is an excellent strategy if you already own a week, like the idea of exchanging at another resort but can't bear to give up your own week. (We heard about one purchaser of a \$3500 week who exchanged for a villa in Portugal that normally rented for \$750 a day!)

The pages of TCI list hundreds of great timeshare weeks by owners who, for one reason or another, are ready to sell or rent their timeshares.



# Timeshare Owners Save with FirstAgain

*Editor's note: This in another is the series of advertisers' articles spotlighting their services.*

When Jean and Bradford Cole purchased their new timeshare, they loved everything about it.

Well, almost everything.

"We had lots of freedom, so we booked several vacations," Jean said. "The only thing we weren't happy with was the loan. We have great credit, yet our interest rate was 10.5 percent. We just felt that was too high."

Not willing to settle, the Coles took to the Internet in search of a better loan. There they came across online consumer lender FirstAgain, and just a few clicks later, refinanced their timeshare loan with a much-appreciated 7.75 percent interest rate.

"Our goal was to find a lower rate and we definitely found the lowest by far," explained Jean. "With the timeshare company, our excellent credit history meant nothing. It came as a shock to us that with our level of credit, the interest

rate on our loan was still 10.5 percent. Thankfully, our good credit mattered with FirstAgain."

A lender catering specifically to individuals with excellent credit, FirstAgain is shattering the rules of timeshare financing with its AnythingLoan, a completely paperless, unsecured loan that can be used to finance any purchase or refinance existing debt. The AnythingLoan offers ultra-competitive, fixed-interest rates starting at 5.99 percent on loans ranging from \$7,500 to \$100,000. Rates vary by loan purpose, term and amount. Timeshare loans feature interest rates starting as low as 7.49 percent. Current rates are available at [www.FirstAgain.com](http://www.FirstAgain.com).

"If more people were aware that an option like this was out there, they'd jump on it too," said Jean, a resident of Monticello, Minn. "It's too good not to."

With the average interest rate on a timeshare loan at a staggering 14.1 percent according to a recent ARDA-commissioned PricewaterhouseCoopers study, more and more owners across the

country are turning to the AnythingLoan to refinance and save thousands. For almost as long as timeshares have been sold, borrowers with excellent credit who were looking for a timeshare loan have had little choice but to accept the high interest rates attached to developer-issued loans. That's no longer the case thanks to FirstAgain.

"For too long, the lending industry has done little to reward borrowers for the diligence required to build excellent credit," said Gary Miller, CEO of FirstAgain. "This has been especially evident in the timeshare industry, where one-size-fits-all loans have mostly been the norm. With FirstAgain, timeshare owners now have the chance to save money by refinancing into a specially tailored loan that rewards them for their excellent credit with the low interest rates and great customer experiences they deserve."

## Do the Math

Lower interest rates mean lower monthly payments and an overall cost savings. The numbers don't lie. Consider the hypothetical example of a couple with



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\$20,000 and 72 months remaining on their timeshare loan paying the industry average 14.1 percent interest rate. That couple would pay \$29,749 over the life of their loan. By refinancing at an interest rate of 7.99 percent through FirstAgain, they would pay just \$25,241 over the remaining life of their loan. Refinancing with FirstAgain would save \$4,500--more than 20 percent of the original cost of the timeshare.

It's worth noting that 14.1 percent is not the standard interest rate on a timeshare loan but the average rate. Approximately half of the existing timeshare loans carry rates higher than 14.1 percent, some even reaching upward of 20 percent.

"Borrowers with excellent credit shouldn't even have to settle for average," said Miller. "Not in terms of interest rates and certainly not in terms of the customer service they receive."

### **An Unparalleled Customer Experience**

According to Miller, great rates are just the beginning at FirstAgain, a company dedicated to providing a customer service experience unrivaled in the

lending world. Though still a relatively young company, FirstAgain has already surpassed \$100 million in loan originations. The company's simple, expedient loan process has won over thousands of customers nationwide.

Customers submit credit applications online and FirstAgain responds within minutes. Approved applicants can go online to set up their loan for funding immediately, which includes signing their loan documents using their computer mouse. Funds can be transferred into the borrower's bank account as soon as the same day.

In addition, the AnythingLoan is unsecured, so refinancing with FirstAgain does not require borrowers to pledge their homes, timeshares or other assets. The FirstAgain loan experience is 100-percent paperless and there are no fees, down payment requirements or prepayment penalties. In essence, none of the hassles traditionally associated with securing a bank loan.

"We have always believed that borrowers with excellent credit should be treated to custom tailored products and loan experiences worthy of their hard-earned excellent credit," Miller said. "FirstAgain is putting that belief to work with the AnythingLoan. We're relentless about creating a better customer experience."

Customers are quickly learning how much better that experience can be.

"The whole experience was so smooth," added Jean Cole. "We gave a few pieces of information, all on the computer, and that was it. It was really nice to be able to do the entire thing online. It was just as simple as can be."

Even long-time vacation ownership veterans are taking notice of how convenient and hassle-free the FirstAgain loan experience is for borrowers.

"My view is that for people with good credit, FirstAgain is the way to go," said Gregg Amonette, senior vice president of business development for Ultimate Resort, a leading luxury destination club. "Our clients who have used FirstAgain have had great things to say. It's about combining great rates with ease and convenience more than anything else."

### **Leave Your Home Equity Alone**

Part of the convenience of the AnythingLoan is that it provides an alterna-

tive for borrowers who may be reluctant or simply unable to use home equity to refinance their timeshares. Given the current state of the housing market, it has grown increasingly difficult for borrowers to secure new home equity loans or tap existing lines of credit. The AnythingLoan serves as a convenient alternative for these individuals, according to Miller.

"Timeshare owners with double-digit interest rates on their loans have in the past used home equity to refinance and that's worked well for many of them," said Miller. "But in the current economic climate a lot of people may be either unwilling or just unable to tap into the equity in their home. Or they may just be looking for a loan experience that's less time consuming and free of upfront charges and fees. That's where an unsecured loan from FirstAgain is a nice alternative. There are no fees and the loan experience is paperless and stress-free."

### **A Resale Partner**

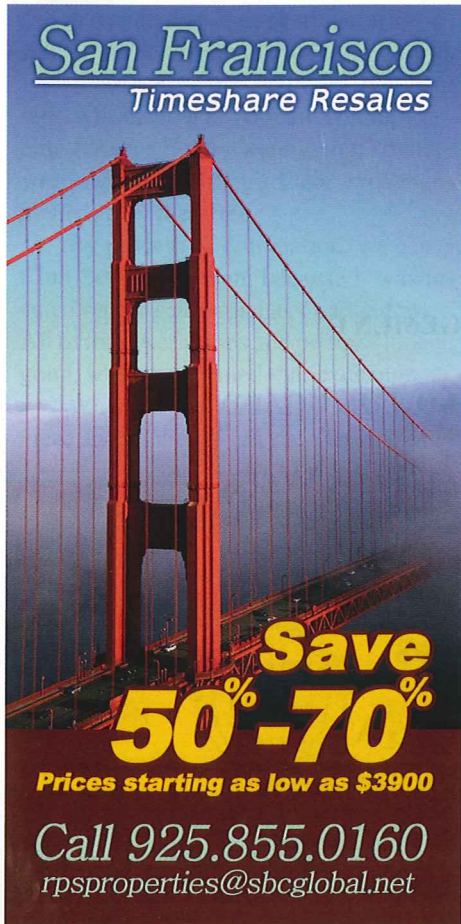
For people looking to sell a timeshare, the AnythingLoan can be the perfect partner. Using it to help prospective resale buyers secure needed financing can provide a leg up on the competition.

"Being able to refer potential buyers someplace where they can get a lower interest rate is going to give resellers a competitive advantage," said Douglas Lupton, president of All Islands Timeshare Resales. "Historically, financing hasn't been available from a resale perspective. Now that it is, FirstAgain really is the best option out there."

### **A Loan for Any Purpose**

As its name indicates, the AnythingLoan can be used for literally any reason. If you paid cash for your timeshare or have just a small balance remaining on the original loan, that doesn't mean the AnythingLoan is not for you. FirstAgain's customers, many of whom are repeat borrowers, have used the AnythingLoan to finance home improvements, medical and education bills, wedding expenses, full and fractional ownership of boats, RVs and private jets, yacht repairs, new and used auto purchases and more.

Visit [www.FirstAgain.com](http://www.FirstAgain.com) today and find out how easy it is to get the loan you deserve. If you're like Jean Cole or any of the thousands of satisfied customers who've already discovered FirstAgain, you'll be glad you did.



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