

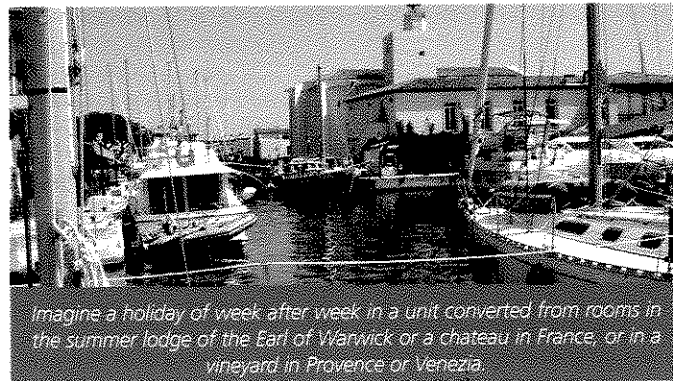
Timeshare – Old Bottle, New Wine

Open up the caviar, pop the champers, the baby boomers have reached 'spend the kids inheritance' stage of life. They've made their impact on the economy at every stage of their lives; education, housing, family cars and child care, each time bringing a new level of demand to meet their needs and wants. This rich vein of 'time on their hands' buyers will boost demand for any option that will make their dollar drive them further and wider, cheaper travel will be an integral part of their new life.

Forget the slick high priced destinations of TV travel programs available in reality only to the rich and famous or the 'hang-the-cost, I'm-on-a-freebee' TV journalists who present them. Boomers want it all and they want it on their terms - that means their budget.

Enter the new timeshare deals. I've mentioned this before in this column but each New Year brings new retirees and therefore a new marketplace and a new flood of available product. Those who bought into timeshare in the late 70s are now in their golden years. They are selling and they are selling short making the second-hand timeshare market take off at less than half-real market value.

Today's buyers however, don't just want weeks in the sun at the same time, same place, every year they want variety of time and place and naturally the market has adjusted to demand. The beauty of second-hand timeshare is it is bro-



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kered between individuals without touts, telemarketing, high price tags, or high-pressure presentation evenings with the familiar, 'don't leave the room' sales pitches. There is no commission-taking, middle-man.

The median price of second hand weeks in established timeshare resorts is around \$1500 per week – for weeks that originally sold for three times that amount. Once the bargain is in the bag, these weeks can be banked with an international travel group offering over ten thousand potential destinations for the next holiday. Participants pay a token fee for membership, surrendering the use of their week at say their Gold Coast resort, to the travel company (who then offer it to travellers from all over the world) and gaining the option to apply for any week in any of the thousands of overseas resorts.

The only catch, if you can see it as such, is to buy into a resort where the annual levy is low. With proper research the reward can be holidays in two-bedroom units,

with kitchen, on the Riviera, the Greek Islands, Rocky Mountains, Acapulco – wherever your fancy takes you.

Did I say kitchen? Who wants to cook on a holiday you ask? Well surprisingly, after a few days and nights, eating two or three times a day in restaurants, making your own breakfast, morning tea or even an evening meal can be something to kill for. Far less will constantly eating out appeal, on a two-month extended tour. Besides, we're still talking budgets here and if taken to full advantage, the kitchen can save up to \$700 or more per week of holiday, making two months a very realistic option for an overseas holiday. The choice to sample the local cuisine is still available when you want to, but not because you have to. Besides a romantic dinner on the banks of the Danube from the comfort of your own balcony is no hardship.

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France, or in a vineyard in Provence or Venezia. Or basking on the Costa del Sol in a resort with five swimming pools, gymnasium and its own supermarket in the basement right across from the Med. These examples are real experiences enjoyed at a cost of no more than \$A550 per week. That's well-furnished, private resort living, at youth hostel prices. Add to that the lease car deals available from Charles de Gaulle airport that can be as low as \$35 per day with full comprehensive insurance and no excess, and bingo, there's the budget European holiday costing as little as \$1000 per week per couple all inclusive from doorstep to doorstep. With the extra bedroom for family or friends there's an option for lowering costs even further. As well as Europe and the UK there's ten thousand resorts also available in Asia, Africa and both Americas.

Taking advantage of the old timeshare model spiced by the pizzazz of modern travel options may mean planning international holidays sufficiently ahead to increase the likely strike rate for accommodation of choice but with these savings who can balk at that. It brings international travel into a price bracket that will see baby boomers outnumbering backpacking students around the not so lonely planet. ☐

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