

Ed Kushins, Vacation Property Visionary and Entrepreneur, Reacts to Alaska AG's lawsuit against Timeshare exit scammers

Warns Against Fraud as Timeshare Owners Seek to Get Out from Under Financial Burdens of Long-Term Agreements

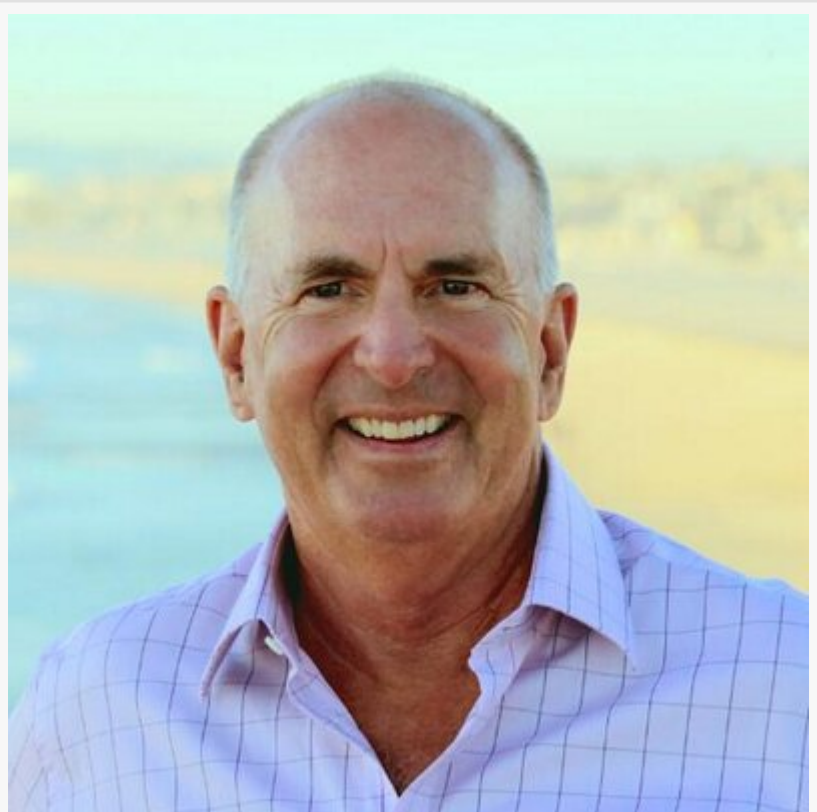
LOS ANGELES, CAS, UNITED STATES, August 1, 2022 /EINPresswire.com/ -- Ed Kushins, vacation real estate innovator and entrepreneur, is hardly surprised at the recent lawsuit filed by the Alaska attorney general targeting businesses and individuals who defraud people trying to exit their vacation timeshare agreement.

Case No. 3AN-22-___CI

<https://law.alaska.gov/press/releases/2022/062822-Timeshare.html>

"I'm not a timeshare advocate," says Kushins, who points to a report by [United Consumer Financial Services](#) stating, "The average rate of timeshare rescission is 15 percent. This mirrors the daily percentage of people who buy a timeshare after they attend a sales presentation. Essentially, trying to get out of a timeshare is as common as buying one." Kushins also cites a University of Central Florida study that "found roughly 85 percent of timeshare owners regret signing on the dotted line."

Estimated at \$10 billion, the timeshare industry is huge. While many owners are satisfied with their commitment, at least as many or more are looking for ways to get out from under the lifelong financial obligations of their agreement. This has resulted in an increasing number of unscrupulous companies and individuals "targeting people who want to get out of their timeshare purchases, for whatever reason, so it's hard to fault the action by Alaska," says Kushins. He is referring to the [June 23 lawsuit by Alaska AG Treg Taylor](#) against seven



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corporations and eight individuals who operated a fraudulent timeshare exit scheme that defrauded elderly Alaskan consumers. The lawsuit alleges that the defendants promised to get consumers out of their timeshare contracts in exchange for large upfront payments, often in excess of \$10,000, but then failed to follow through on their promises.

Owners seeking to exit their timeshare agreement legally and safely usually do so through one of four means:

- * Reselling. Owner almost always takes a significant loss.

- * Timeshare relief financing. A cancellation company takes care of the red tape and paperwork. The customer makes low monthly payments and finds a path out of the unwanted timeshare.

- * Timeshare cancellation company. These companies know the ins and outs of the timeshare industry and binding contracts, which is why they serve as such valuable resources for customers.

They handle the legal side of things, so the customer doesn't have to deal with outrageous monthly payments to a developer or resort.

- * Litigation. Though it shouldn't take a lawyer to free someone from their timeshare, more and more people are hiring a legal expert to handle their timeshare elimination. The process is costly and time consuming but remains the safest way to exit timeshare ownership.

Regardless of which method a timeshare owner may choose, Kushins offers the following tips:

- * Determine if the resort management company has an exit program. The American Resort Development Association can help identify the company to contact:

<https://responsibleexit.com/#sectionfour>.

- * If you decide to hire someone to sell your timeshare, make sure the person you hire is a licensed real estate agent or broker.

- * Be wary of any company that demands up upfront payment for timeshare exit services.

- * The timeshare market is saturated. It may be difficult or impossible to resell your timeshare for the full purchase price. Set reasonable expectations and don't fall for scammers who make promises that seem too good to be true.

Says Kushins, "In any case, the question at hand seems to relate to outright fraud," and that may best be achieved by avoiding the timeshare market altogether in lieu of alternatives.

BIO: A former US Navy Submarine Officer and successful businessman, Ed created in 1992 HomeExchange.com, one of the first online communities on the internet, pioneering the sharing

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IN THE SUPERIOR COURT FOR THE STATE OF ALASKA
THIRD JUDICIAL DISTRICT AT ANCHORAGE

THE STATE OF ALASKA,)
Plaintiff,)
v.)
CONSUMER LAW PROTECTION,)
LLC, a Missouri limited liability)
company; CONSUMER RIGHTS)
COUNCIL, a Missouri nonprofit)
corporation; PREMIER)
RESERVATIONS GROUP, LLC, a)
Missouri limited liability company;)
RESORT TRANSFER GROUP, LLC,)
d/b/a CONSUMER LAW)
PROTECTION LAWYERS, a Missouri)
limited liability company; SQUARE)
ONE DEVELOPMENT GROUP, INC.,)
d/b/a, SQUARE ONE GROUP, a)
Missouri corporation; SQUARE ONE)
GROUP, LLC, a Missouri limited)
liability company; TIMESHARE HELP)
SOURCE, a Colorado limited liability)
company; CHRISTOPHER)
CARROLL; GEORGE REED;)
LOUANN REED; SCOTT JACKSON;)
EDUARDO BALDERAS; SHERROD)
BANKS; COURTNEY)
KIRKPATRICK; and GARY)
ADAMSON;)
Defendants.)

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Case No. 3AN-22-____ CI

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Case No. 3AN-22-__CI

economy before the term was even coined, paving the way for companies such as Uber, Airbnb and others. A sought-after expert on travel and the sharing economy, he's spoken at seminars, on panels, and at conferences around the world and has been featured in major media including feature articles in the NY Times, Wall Street Journal, Los Angeles Times and numerous international publications.

After selling HomeExchange.com in 2017, Ed saw the opportunity for blending owning and sharing to allow millions of families to realize their dream of owning a vacation home. His vision for [VacationPropertyPartners.com](https://www.vacationpropertypartners.com) is an easy-to-use website that incorporates tools and features that make owning a vacation home with a partner affordable, comfortable and worry-free. Vacation Property Partners makes owning a vacation home more affordable for everyone by cutting the cost of ownership in half.

Ed is an active member of Rotary International and a longtime supporter of the Wounded Warrior Project. When he's not roaming the globe with his wife, Terry, he remains active by hiking, swimming and golfing. They live in Hermosa Beach, California.

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