



THE MADISON
REAL ESTATE GURUS



ASK THE REAL ESTATE GURUS

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Should I consider timeshares for my condo units? I recently developed a condominium in a resort community and have several condominium units left to sell. They just aren't selling. I'm thinking of splitting them up into fractional interests or timeshares, since those might be easier to sell.


You should consider whether a fractional interest is right for your project. With a "fractional interest" project, you would sell undivided interests in a single specific condominium unit. This is notably different than the traditional form of timeshare, which involves "intervals" or buying "points" which can be exchanged for "time" in a particular resort community, or perhaps for a choice of many different resort communities pursuant to an exchange arrangement.

Each fractional interest would include the right to use the unit for a specified use period which reoccurs every year. You would manage the use periods for these fractional interests similar to how you manage your current rentals. Title insurance companies will insure these fractional interests. Further, this structure may bring interest from buyers who cannot afford a second home, but who can afford to own a few weeks of a vacation home.

Finding a source of financing for prospective buyers of fractional interests can be a challenge, but some developers have worked with lenders to put financing programs into place. Furthermore, fractional interests are sometimes so inexpensive that buyers are willing to buy them with cash.

Since this fractional interest form of timeshare is still a "timeshare" under Wisconsin law, it does require compliance with the Wisconsin timeshare statute.

Improve Your Bottom Line by Challenging Your Property Tax Assessment Now



Wednesday, 4/22/09 • 8-11 a.m.
Best Western InnTowner and The Highland Club
2424 University Ave • Madison

Please join us for a complimentary seminar that will show you how to preserve your objection for 2009 and give you practical pointers for filing objections, negotiating with assessors, presenting at the Board of Review, and addressing appeal options.

To register or for further information, visit us at reinhartlaw.com. Or contact Andrew Gove at 608-229-2260 or email agove@reinhartlaw.com



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CURRENT RATES

Maturity	Today	Last week	Last month
5 year Treasury	1.80%	1.85%	1.86%
10 year Treasury	2.85%	2.90%	2.89%

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