

Choosing the right vacation property for you

by Bend_Weekly_News_Sources

Vacations produce a lifetime of memories. No matter where you go, you get to spend quality time with your friends, family and the people you care about. Many travelers realize this is priceless and have decided to investigate owning a vacation home or joining a destination club. According to the National Association of Realtors, vacation and investment-home sales both set records in 2005, with the combined total of second home sales accounting for four out of 10 residential transactions. "Deciding to own a second home or join a destination club really should be viewed as an investment in memories that are yet to be made," said Steve Greer, CEO of an organization that specializes in luxury vacation residences. "Choose what fits you and your family's needs best." There are many options for different people depending on what they want out of a vacation investment. Some feel like a second home -- whether it is a cabin up north, cottage on the beach, or condo for the winter months -- is the best option. Others believe joining a destination club might suit their needs better. Here are some things to think about for each option: Second Home Vacation homes are permanent destinations that work well for those who know they enjoy one area, want to return time and time again and perhaps want to stay for an extended period of time. Owning the home gives the person the ability to decorate, organize and change the home to fit their needs. With this freedom comes home maintenance that often takes a lot of time and can be costly. If you live away from your vacation home, you will need to hire someone to take care of the lawn and clean while you are away. If you live close, you could spend many hours on regular maintenance, not including unanticipated problems. "Vacation homes often need to be opened in one season and closed during another. Before purchasing, understand the time and financial commitment maintenance will take to be sure there are no surprises," says Greer. Destination Clubs Destination clubs consist of members who join a country club type of organization to utilize a portfolio of properties owned by the club. The clubs work well for someone who enjoys the privacy, space and conveniences a home offers, but doesn't want to be tied down to just one location. Members also don't have to worry about maintenance because the organization takes care of each property. Members find the costs of club membership to be typically more commensurate with the amount of travel they will likely undertake. Destination clubs also provide vacation planning and on-site concierge services to help members make the most of their vacation experience. One example is The LUSSO Collection, which specializes in luxury accommodations for its members, and strives to provide personalized service to ensure an unforgettable experience. With properties in locations such as Lake Tahoe, Calif.; Cabo San Lucas, Mexico; Manhattan; Hawaii; the Bahamas and other choice destinations, LUSSO provides members unlimited access to multi-million dollar vacation homes. Residences are fully equipped with all needed items including a Lincoln Navigator, golf clubs, a gourmet kitchen stocked with pre-arrival groceries and amenities for all travelers regardless of age. The country club similarity extends to the economic structure, whereby members pay a fully refundable deposit (currently \$350,000) and annual dues for unlimited access to the clubs portfolio of residences and services. When a friend presented Harry Hoopis, Managing Partner of Northwestern Mutual Financial Network, with an opportunity to join LUSSO, Harry had already done his due diligence on fractionalized vacation models. He decided to sell his vacation property and cut "the headaches of maintenance, association fees, security, taxes and other issues This was exactly the right club for me and my family at the right time." The right choice for you depends on what you really need and want out of future vacations. By exploring your options, you will ensure that you make the right choice for future memories. For more information, visit www.lussocollection.com, or call (866) GO LUSSO.

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