After 3 days at a Hawaiian resort, couple decides to buy part of it for $1.1 million

The Woodward’s were sold on buying their fractional ownership at the Timbers Kaua’i resort because it’s a physical asset that they can pass down to their children. Courtesy of Timbers Kaua’i – Ocean Club & Residences
Joan and Ned Woodward had a feeling they’d enjoy their stay at Timbers Kaua‘i, but they had no idea the Hawaii resort would become a permanent fixture in their lives.

The Washington, D.C.-based couple decided to vacation at the 450-acre resort community last summer after receiving a glowing review from their daughter, who had already been and raved about the golf course and restaurant.

The pair booked a three-bedroom suite and took the family for what was supposed to be a short stay.

“By day three, I was talking with the salesperson about buying into it,” Joan, an insurance executive, tells CNBC Make It. “My husband just said, ‘We live on the east coast. Are you insane?’”

Ned was sold, though, after the couple attended an owners-only dinner and he got to rub shoulders with a famous hockey player, who she declined to name. “It was the cherry on the cake, especially since we’re such big hockey fans,” Joan says.

In October 2022, Joan and Ned signed a fractional ownership deed for a 1/6th stake in an oceanfront three-bedroom, three-and-a-half bathroom townhouse with 3,100 square feet of interior space for $1.125 million.
The Woodwards purchased fractional ownership in a three-bedroom, three-and-a-half bathrooms townhouse. Courtesy of Timbers Kaua‘i Ocean Club & Residences

For that price, the Woodward’s receive six weeks of planned vacations annually, plus the ability to take a short notice vacation if another fractional owner cancels at the last minute. The average daily rate for guests at the Kaiholo residences at Timbers start at $2,025, a representative tells CNBC Make It.

Don't confuse the Woodward’s setup with a timeshare. In fractional ownership, the buyers own part of the title, rather than time spent at the property. That means that if the property goes up or down in value, so does the value of their 1/6th share.
“We have a deed and a physical asset that we can sell,” Joan says. “We can give it to our kids when we retire, which is very different from a timeshare.”

The Timbers Kaua’i – Ocean Club & Residences has 47 luxury condominiums and townhouses that are offered for whole ownership or fractional ownership. Courtesy of Timbers Kaua’i – Ocean Club & Residences

In addition to the seven figures the Woodward’s put down, they are on the hook for roughly $50,000 in annual dues, though the figure can change year to year.

When she first learned about fractional ownership, Joan was a bit wary, but the turn-key nature of the property made the prospect too good to resist, she says. Joan estimates that the couple will be able to spend around 10 weeks at the resort this year.
“The thing we loved about it versus some of the other properties we’ve looked at over the years is it really feels like a family,” she says.

Woodward’s family plans on getting 10 weeks of vacation out of their fractional ownership at Timbers Kaua‘i resort. Courtesy of Timbers Kaua‘i – Ocean Club & Residences

The perks at Timbers Kaua‘i go beyond the 18-hole golf course and great food. Similar to a traditional five-star hotel, the resort offers owners personal concierge services, a private lounge, pre-arrival grocery shopping, daily housekeeping. The facility can arrange for private dining, in-residence chefs, and cocktail parties.

The staff at Timbers Kaua‘i even helped the Woodward’s daughter plan her marriage proposal last December.
The Woodwards’ daughter told her parents about the resort. Over a year later, the staff helped plan her engagement on the property. Courtesy of Timbers Kaua’i – Ocean Club & Residences

For Joan, the decision to take the plunge on the oceanfront property was a lifetime in the making.

“Life is too short. If you wait to retire to enjoy your life or think that you have to get to a certain level before you do these kinds of things, you’re going to miss out,” she says. “For 40 years, I didn’t take that extra week of vacation, and now I make a point of it, because you only have one life.”