

Pacaso Raises \$75M at \$1B Valuation; Fastest U.S. Company to Receive Unicorn Valuation

Funding round supports Pacaso's rapid growth as it creates a new category of second home ownership

SAN FRANCISCO, March 24, 2021 /PRNewswire/ -- [Pacaso](#), the company democratizing second home ownership, today announced \$75 million in additional growth funding, bringing the company's total equity financing to more than \$90 million. In addition, the company has secured \$1 billion in debt financing from leading financial institutions.

Pacaso, which launched in October 2020, has achieved unicorn status (valuation of \$1 billion) faster than any other U.S. company(i). The company has achieved sustained EBITDA profitability in Q1, with a path to sustained long-term profitability.

This round was led by top venture capital leaders Dana Settle of Greycroft and Sarra Zayani of Global Founders Capital, with participation from Sukhinder Singh Cassidy and Theresia Gouw of the Acrew Diversify Capital Fund. Additional participants include First American Financial; Shea Ventures; Jeff Wilke, former CEO of Amazon Worldwide Consumer, and other notable angel investors.

Pacaso will use the new capital to expand into more markets.

"Pacaso is lightning in a bottle," said CEO and Co-founder Austin Allison. "Our mission to democratize second home ownership has resonated with people looking for a refuge, a place where they can gather with friends and family. Pacaso's innovative co-ownership model is helping many people now realize their dream of owning a second home."

"Pacaso's business vitals are nothing short of momentous and we're excited to be part of the journey," said Greycroft's Settle. "As the demand for second home ownership increases, gone are the days of these homes sitting empty for most of the year with little benefit to the owner. Pacaso is creating a new category that will dramatically change how people approach buying and owning a second home."

"Throughout my career as a founder and tech investor, I have experienced tremendous growth and innovation among startups, but none compare to Pacaso," said Pacaso Co-founder and Chairman Spencer Rascoff. "The opportunity in front of Pacaso is massive and I'm excited to help the company achieve its full potential."

Pacaso hires new CFO

To support rapid expansion, Pacaso has hired Nina Tran as Chief Financial Officer. Nina has more than 25 years of experience building and leading finance, accounting and people operations teams. Nina took Waypoint Homes public through its merger with Starwood Waypoint and served as its CFO through its sale to Invitation Homes. She also serves as a board director for a public REIT.

Since launch, more than 500,000 people have visited the website and 60,000 aspiring buyers have engaged Pacaso to learn more about second home co-ownership. Pacaso partners with local real estate agents and holds a brokerage license in more than a dozen top second home markets such as Napa, Lake Tahoe, Palm Springs, Malibu, Park City and more. Buyers can view curated listings on [Pacaso's website](#). This includes active Pacaso listings, as well as Pacaso Preview homes under consideration for purchase based on buyer demand.

About Pacaso

Pacaso™ (pronounced like "Picasso") modernizes the decades-old practice of co-ownership by creating a marketplace that makes buying, owning and selling a second home easy. From curating the best listings in top second home markets to offering integrated financing, upscale interior design, professional property management and proprietary technology to make scheduling stays simple, Pacaso provides owners with all the benefits of owning a second home without the hassle. After purchase, Pacaso manages the home on an ongoing basis and supports a frictionless resale process in partnership with a licensed real estate professional.

Pacaso was founded by former Zillow executives Austin Allison and Spencer Rascoff.

The company received Series A funding from Maveron, Crosscut and Global Founders Capital.

(i): Source: Internal company analysis of Crunchbase and PitchBook data comparing unicorn status timelines

based on company launch dates.

SOURCE Pacaso

<https://press.pacaso.com/2021-03-24-Pacaso-Raises-75M-at-1B-Valuation-Fastest-US-Company-to-Recieve-Unicorn-Valuation>