

Pacaso Launches Innovative Luxury Second Home Co- ownership Platform in Park City, Utah

Kicks off local hiring to provide comprehensive home management services

PARK CITY, Utah, Sept. 30, 2021 /PRNewswire/ -- [Pacaso](#), the leading real estate platform that helps people buy and co-own a luxury second home, today announced its expansion to Park City, Utah. The company has begun hiring a regional team and is working with a variety of local businesses to support its operations. Pacaso employs a minimum of eight local businesses to help care for and maintain each property it manages.

"We are thrilled to empower second home buyers to maximize their purchasing power and invest in a luxury home in Park City," said Pacaso CEO and Co-founder Austin Allison. "Pacaso helps make more efficient use of available housing stock by creating new inventory. It's no wonder that so many buyers are drawn to Park City: It has one of the largest and most pristine ski areas in the U.S., nearby outdoor recreation in all seasons, a vibrant downtown, and is home to the internationally renowned Sundance Film Festival. For buyers eyeing a luxury second home but not quite able to afford the luxury price tag, now is your chance."

According to Pacaso second home data, median second home prices in Summit County, Utah, have gone up 20.5% year over year, bringing the median second home purchase price to \$915,000.*

Local real estate agent David Lawson partners with Pacaso in Park City. Lawson has been a licensed Realtor in Utah since 2000 and has over 30 years experience in real estate. He is currently director of the Lawson Real Estate Team, which is the top-performing Engel & Völkers team in North America.

"Pacaso is the future of second home ownership," said Lawson. "More than two-thirds of the buyers I work with in Park City are shopping for a second home. However, as home prices have continued to rise in the area, buyers are getting less bang for their buck and are facing more competition for mid-tier priced homes. With Pacaso, they now have a better option; they can afford a high-end luxury home with amazing amenities that's right-sized for the amount of time that they'll actually use their Park City home."

Pacaso partners with all real estate agents and brokerages. Real estate agents representing buyers who purchase a share of a Pacaso home receive a 3% commission in addition to 500 RSUs of Pacaso stock as a [referral equity bonus](#). Agents in Park City who are interested in working with Pacaso can learn more on the company's [website](#).

Pacaso now has listings in Park City, including this [five-bedroom Old Town chalet](#) adjacent to Park City Mountain Resort and in close proximity to golfing, mountain biking, and hiking destinations. To

learn more about homes available in Park City, please visit the Pacaso [website](#).

*Summit County, Utah second home data is county-level data for the summer period of 2021 (July through August), and is sourced from Optimal Blue.

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 luxury second home easy. From curating the best listings in top second home markets to offering integrated financing and sales from as little as $\frac{1}{8}$ to as much as $\frac{1}{2}$ ownership; upscale interior design; and professional property management, Pacaso provides owners with all the benefits of owning a second home with less 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 co-founded by former Zillow executives Austin Allison and Spencer Rascoff.

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<https://press.pacaso.com/2021-09-30-Pacaso-Launches-Innovative-Luxury-Second-Home-Co-ownership-Platform-in-Park-City,-Utah>