

Pacaso Launches Innovative Luxury Second Home Co-ownership Platform in Monterey Bay, California

MONTEREY BAY, Calif., Nov. 17, 2021 /PRNewswire/ -- [Pacaso](#), the leading real estate platform that helps people buy and co-own a luxury second home, today announced that it has expanded its service to Monterey Bay, California. The company has begun hiring a regional team and is working with a variety of local businesses to support its operations.

"We're delighted to be able to now offer our Pacaso model to families looking to purchase a second home in Monterey Bay," said Pacaso Co-founder and CEO Austin Allison. "From stunning coastline and scenic bluffs, to the quaint downtown of Carmel, Monterey Bay has made a name for itself as a world-class getaway. Our service offering allows a small group of families to become part of a community for the long term through co-ownership of a luxury home, and short-term rentals are strictly prohibited."

"I was intrigued to learn about Pacaso's co-ownership model, which has great advantages for the right clients," said Managing Director of Carmel Realty Company Shelly Mitchell Lynch. "I worked with the Pacaso team to find its first listing in Monterey Bay, and we found the perfect fit that brings together an extraordinary property, setting, location and lifestyle. Working with Pacaso has been an incredibly positive experience."

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

Pacaso's first listing in the area is a contemporary [five-bedroom](#) located just minutes from downtown Carmel on a half acre along scenic Highway 1, with nearby private beach access. The home, designed by Studio Schicketanz, maximizes the surrounding vistas and overlooks the Pacific, and buyer demand for the home has been high.

To learn more about homes available throughout Monterey Bay, please visit the Pacaso [website](#).

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 1/8 to as much as 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.

SOURCE Pacaso

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