Pacaso Establishes New Category of Second Home Ownership and Delivers Strong Growth in Successful First Year

- Generated nearly $300 million in full year 2021 revenue.
- Sold approximately 400 Pacaso units in the company's first year.
- Plans to expand to 30+ new second home destinations in 2022.
- Expects accelerated growth in 2022.

SAN FRANCISCO, Feb. 24, 2022 /PRNewswire/ -- Pacaso, the leading technology-enabled real estate marketplace that helps people buy and co-own a luxury second home, today announced that the company generated nearly $300 million in revenue for the year ended December 31, 2021.

"Pacaso's first full year was a success, delivering on our mission to make second home ownership possible and enjoyable for more people and their families," said Austin Allison, Pacaso Co-Founder & CEO. "Our modern approach to second home ownership for ⅛ the cost is resonating with buyers and resulted in nearly 400 Pacaso unit sales last year. We are creating a new category of second home ownership, powered by our technology-enabled marketplace and curated selection of the best second homes in top destinations."

Approximately 87% of Pacaso owners are first-time second home owners who purchased ⅛ to ½ ownership in high-end second homes. With a dedicated home manager as the single point of contact, in-house property management and an easy-to-use owner's app, Pacaso provides a fully-managed, turnkey owner experience. To date, Pacaso owners have overwhelmingly rated their stays positively with a customer satisfaction (CSAT) score of 4.5 / 5 - one of the most important metrics for Pacaso's owner-centric business model.

"In 2022, we will be focused on accelerating growth, while making further investments in technology to enhance the Pacaso owner experience, increasing our supply of luxury listings, expanding into approximately 30 new markets globally and aggregating buyer demand. Pacaso is laying the foundation in these early days to address the massive long-term global opportunity available to the company as we continue to build upon our first-mover advantage," concluded Allison.

Additional 2021 Business Highlights

- Launched 23 new global second home destinations, for a total of 32 markets.
- Booked more than 20,000 owner stays nights.
- Pacaso's homes reached a utilization rate of 87% in 2021.
- Surveyed Americans for a national brand awareness study and found Pacaso brand recall was approximately 30% and aided awareness was approximately 12%.
- Raised approximately $200 million in Series B and C financing rounds, bringing total equity raised to$221 million.
- Increased headcount to nearly 200 Crew members by year end.
- Selected by Glassdoor for as one of its 2022 Best Places to Work and by Fortune for its 100 Best Small Workplaces.

Pacaso Home of the Quarter

Villa Luna in Marbella, Spain. This 5,300+ square foot home features 5 bedrooms / 6 baths and is nestled in the hills above Puerto Banus, located by the most famous golf courses in the region. It is available for$745k per unit.

About Pacaso

Pacaso® is a technology-enabled marketplace that modernizes real estate co-ownership to make owning a second home possible and enjoyable for more people. Pacaso curates luxury listings with premium amenities and high-end contemporary interior design, offers ⅛ to ½ ownership with integrated financing, and, after purchase, professionally manages the home and supports seamless resale. Co-founded by Austin Allison and Spencer Rascoff in 2020, Pacaso operates in more than 30 top second home destinations around the world. Pacaso has been certified as a Great Place to Work and is recognized as one of Glassdoor's 2022 Best Places to Work.

Learn more about Pacaso and view listings atPacaso.com and connect with @PacasoHomes onFacebook, Instagram, LinkedIn and Twitter.

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