

Pacaso Announces Strategic Partnership with Engel & Völkers

Relationship Introduces a New Ownership Type, Co-Ownership, to Leading Industry Brokerage

SAN FRANCISCO, March 31, 2022 /PRNewswire/ -- [Pacaso](#), the technology-enabled real estate marketplace which helps people buy and co-own a luxury second home, today announces a strategic partnership with [Engel & Völkers](#), one of the world's leading service companies specialized in the brokerage of premium residential real estate. The relationship introduces a new ownership type, co-ownership, to Engel & Völkers' already full-service luxury brokerage in more than 35 of the top second home destinations around the world in which Pacaso currently operates. Real Estate Standards Organization (RESO) and its members defined the increasingly common category of co-ownership as a property type and the partnership with industry leaders such as Engel & Völkers further cements co-ownership as a mainstream buying decision.

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"Agent and brokerage relationships are instrumental in Pacaso's success and growth," said Vice President of Industry Relations Marnie Blanco. "As the category--creating pioneer in luxury second home co-ownership, we are thrilled to strategically align with Engel & Völkers, a long-standing globally-recognized brokerage, and its network to continue to introduce more prospective buyers to the modern way to own a second home."

Pacaso partners closely with interested real estate agents and brokerages to help clients buy, sell, and own a second home. Real estate agents representing buyers who purchase a share of a Pacaso earn a 3% referral commission, along with the opportunity to earn equity rewards. Pacaso manages the entire process, from scheduling a home tour and answering client questions, to managing inspections, escrow, title, and reporting.

"As a global brand with a strong presence in so many premier lifestyle markets, we understand the value of presenting new ways for our clients to claim ownership in beautiful properties in beautiful places," said Anthony Hitt, president and CEO of Engel & Völkers Americas. "With Pacaso as a trusted partner, our advisors and our clients have more opportunities than ever before."

Together, Pacaso and Engel & Völkers have sold co-owned luxury second homes in popular destinations such as Park City, Aspen, Vail and Malibu.

Paul Benson, co-founder and CEO of nearly 40 Engel & Völkers shops elaborated "I think we all agree that second home ownership is more desirable than ever. Pacaso has entered the market at the perfect time to offer creative options that allow homeowners to not only enter the second home market, but also to allow well-traveled homeowners options to have multiple properties around the world. I am thrilled that Engel & Völkers and Pacaso are joining forces to help clients find their dream luxury second home that best fits their lifestyle."

Pacaso generated nearly \$300 million in revenue in 2021, the company's first full year and sold approximately 400 Pacaso units. The company now operates in more than 35 top second home destinations around the world and plans to expand to more than 30 new markets in 2022.

Real estate agents and industry professionals who are interested in learning more about the co-ownership category and how they can work with Pacaso can visit [the company's website](#).

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 1/8 to 1/2 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 35 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 at [Pacaso.com](#) and connect with @PacasoHomes on [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).

SOURCE Pacaso

For further information: Chrissy Bruchey, cbruchey@pacaso.com