Pacaso Luxury Second Home Coownership Platform Expands its Colorado Presence with Steamboat Springs Launch

STEAMBOAT, Colo., July 21, 2022 /PRNewswire/ -- Pacaso, the leading technology-enabled real estate marketplace that helps people buy and co-own a luxury second home, today announced that it has expanded its service to Steamboat Springs, Colorado. Pacaso first launched its Colorado operations in October 2021 in Aspen, Telluride, and Vail and now offers buyers the unique opportunity to co-own 1/8 to 1/2 of a contemporary second home in the greater Steamboat area.

"Pacaso has helped many families become second home owners in Colorado since our launch in the destination in 2021 and we're excited to bring our co-ownership model to Steamboat Springs and continue our growth here. Steamboat has incredible year-round recreation, breathtaking natural resources, a historic downtown, vibrant arts and culture, popular nearby mineral springs and countless mountain pursuits and is a high-demand second home destination," said Pacaso Co-Founder and CEO Austin Allison.

Pacaso's first listing in the area is a <u>four-bedroom, five-bathroom home</u> presenting modern living in a classic mountain setting. With majestic mountain views and the soothing sounds of nearby Fish Creek, this light-filled townhome is part of the Barn Village community that includes a clubhouse, fitness center, pool, and hot tub. The sleek home has high ceilings and large windows, creating an airy feel and connection with the pristine scenery and beautiful views of Buffalo Pass. The home features a chef's kitchen, four spacious bedrooms, a loft with a wet bar and a heated balcony overlooking the Steamboat Ski area.

"The demand for second homes has increased the strain on many mountain towns, including places like Steamboat. Pacaso homes are owned by an average of six families who come back over and over again and are invested in the community's long-term well-being," continued Allison. "These families offset the stress of constantly catering to transients as it's not a revolving door of 30 new groups on average every year like you find with short term rentals."

"Most people can only dream of owning a luxury home in a world class ski resort like Steamboat Springs. For some, it's cost prohibitive or they simply won't use a second home enough to justify the expense. With the unique co-ownership model that Pacaso offers, that dream can become a reality at just one-eighth of the price," commented Dayna Horton from Aspen Snowmass Sotheby's. "By turning one unit into eight, this also frees up inventory for locals who have struggled with affordability in expensive resort communities."

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, plus Pacaso equity in the form of 500 RSUs. Agents in Colorado who are interested in working with Pacaso can learn more on the company's website. The company works with a variety of local businesses to support its operations in Colorado.

To see all available homes, please visit the Pacaso 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 $\frac{1}{12}$ to $\frac{1}{12}$ 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 top second home destinations around the world. Pacaso has been certified as a <u>Great Place to Work</u> and is recognized as one of Glassdoor's <u>2022 Best Places to Work</u>.

For more information about Pacaso and to view luxury second home listings, visit www.pacaso.com or download the Pacaso app for Android or iPhone. You can also follow Pacaso on social media @PacasoHomes on Twitter, Instagram, Facebook and YouTube or @Pacaso_Homes on TikTok.

For further information: MEDIA CONTACT: press@pacaso.com

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