# Pacaso's 2022 Second Home Attitude Report Reveals 87% of Buyers Plan to Drive to Their Second Home

*64% of Buyers Desire to Travel Four Hours or Less to Their Second Home*

- Two-thirds of buyers (64%) commute or expect to commute to their second home in four hours or less and the majority (87%) want to drive
- Location is the most important factor in the purchasing decision for second homeowners (67%) and aspiring homeowners (70%) when buying a second home
- 61% of non-second homeowners want their second home to be near the water (42% beach and 19% lake)
- 71% of buyers plan to visit their second home less than 7x per year

SAN FRANCISCO, Sept. 28, 2022 /PRNewswire/ -- Pacaso, the leading technology-enabled real estate marketplace that helps people buy and co-own a luxury second home, today released its 2022 Second Home Attitude Report, to better understand what's motivating second home buyers. Savanta, a trusted research firm, gathered the quantitative survey-driven data to identify trends around existing and aspiring second homeowner preferences. The research was conducted amongst households with incomes equivalent to $150,000 or greater per year across the United States.

"The newfound flexibility many Americans are afforded has made demand for second homeownership stronger than ever as people look to put quality of life front-and-center in their lifestyle," said Pacaso CEO and Co-Founder Austin Allison. "When you buy a second home, you're unlocking a new chapter in life, becoming a part of the fabric of the community, and above all else, finding a special place to spend time with friends and family."

According to the Savanta data analyzed by Pacaso's research team, location, price, and home size are the top three most important considerations to buyers in the purchasing decision of a second home. An inability to afford the second home they want is holding non-second homeowners (66%) back. Of the people who desire to own a second home but don't already, nearly half (42%) show concern about the associated costs and more than one-third (35%) are hesitant about the effort to maintain a second home.

**Commute and Transportation**
Nearly two-thirds of people (64%) commute or expect to commute to their second home in four hours or less and the majority (87%) want to drive over other modes of transportation like air (34%) or train (29%).

**Second Home Destination Locations**
Non-second homeowners (61%) prefer to be by the water, ranking a beach house (42%) at the top of their list, followed by lake (19%) and mountain (14%). 91% of existing second homeowners own domestically and 15% own internationally. Nearly three in ten owners have beach houses.

"Both existing second homeowners and aspiring owners prefer domestic second homes because they are more accessible, allowing them to visit more often. These owners and aspiring owners are attracted to a second home to share with their family and friends so they can live life to the fullest," said Savanta Director Research, Insights and Consulting, Amit Sahni.

**Second Home Visit Frequency and Duration of Stays**
Non-owners and existing owners feel nearly the same about the number of trips they make and expect to make to their second home each year with only 29% of people planning to visit their second home more than seven times per year. Second homeowners (62%) are generally more likely to spend two or three plus weeks in their home, while people who desire to own a second home are more likely to spend one week or less on vacation (58%).

"Our data shows that only 29% of people plan to visit their second home, more than 7x per year. This stat further cements co-ownership as a more efficient and sustainable option, as buyers have the power to own only what they will use. Owning 100% of a home you barely use is wasteful and antiquated," continued Allison.

For media inquiries or to speak with our experts who compiled this report, please contact press@pacaso.com.

**Methodology**
Pacaso commissioned market research firm Savanta on a quantitative online study aimed at understanding the second home attitudes and usage preferences of existing and aspiring second home owners. The research was conducted in July 2022 amongst households with incomes equivalent to $150,000 or greater per year across the United States, United Kingdom and Canada. Data shared in this report reflects the analysis of median and average results excluding outliers.This report focuses on

United States results.

Savanta is a fast-growing data, market research, and advisory company. Savanta informs and inspires clients through powerful data, empowering technology, and high-impact consulting, all designed to help clients make better decisions and achieve faster progress.

**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 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.

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

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