

# Pacaso Unveils Top US Second Home Markets of 2023 and 2024 Destinations to Watch

*Newport, RI Leads with 64% Growth; Metro-Adjacent and Western Waterfronts Attract Buyers, while "Destination Dupes" Spark Excitement*

SAN FRANCISCO, Dec. 5, 2023 /PRNewswire/ -- [Pacaso](#), the leading technology-enabled real estate marketplace that helps people buy, co-own, and sell a luxury second home, today releases its third annual [Top Second Home Markets Report](#), identifying the leading luxury second home markets for 2023 and introducing the top markets to watch in 2024. The report reveals the top ten counties across the U.S. that saw the biggest annual increases in second home transactions and the largest year-over-year appreciation for homes priced above one million dollars.

## 2023's Top Luxury Second Home Markets

In the list of top 10 markets for second home transactions this year, Newport County, Rhode Island, takes the lead with an impressive 64% surge in second home transactions in 2023, marking a significant increase from 2022.

Fairfield County, Connecticut (14%) and Westchester County, New York (10%) stand out as New York City suburbs, showcasing the enduring appeal of metro-adjacent locations. On the West Coast, Douglas County, Nevada (13%), and Island County, Washington (11%), experienced significant year-over-year increases in second home transactions. Douglas County, nestled on the southeastern border of Lake Tahoe, while Island County, home to Whidbey Island, draws attention for its Pacific Northwest landscape.

"In today's dynamic real estate landscape, it's no surprise to witness metro-adjacent counties like Fairfield and Westchester, leading the charts in second home transactions. With the onslaught of hybrid back-to-office policies by several companies, home buyers are seeking the perfect blend of spacious, nature-centric living, all while maintaining the convenience of a short train ride to the city," said Pacaso CEO and Co-Founder Austin Allison.

## Destinations to watch in 2024

The top market to keep an eye on in 2024 is Volusia County, Florida, witnessing a remarkable 47% year-over-year increase in average second home value. Volusia also experienced a surge in second home transactions, registering a 19% growth and ranking as the second-largest year-over-year expansion.

Other counties experiencing significant appreciation trends include Washoe County, Nevada, home to Reno, which witnessed an impressive 26% increase in value from 2022, credited to its proximity to Lake Tahoe, absence of state income tax, and the appeal of less-crowded ski resorts like Mt. Rose. Meanwhile, Brunswick County, North Carolina, the state's southernmost county, experienced a parallel 26% appreciation. Notably, Jefferson County, Colorado, a Denver suburb, saw an impressive 37% appreciation. Summit County, Utah, home to the popular year-round destination Park City, demonstrated an impressive 18% increase in second home values from 2022 to 2023.

"Expedia recently highlighted the phenomenon of 'destination dupes'—budget-friendly alternatives to popular locations—that have left a lasting impact on the travel scene," said Allison. "It seems this trend is extending into the real estate realm, with locales providing more affordable housing options while offering comparable amenities, access to outdoor activities, scenic beaches, and charming towns, akin to their more famous counterparts. Consider Bald Head Island, North Carolina, as a dupe to South Carolina's Kiawah or the Charleston barrier islands, Mt. Rose as a substitute for Tahoe's ski resorts, and even Golden, Colorado, as an alternative to the expected Colorado mountain towns."

To view the complete report and methodology, please visit the Pacaso [blog](#).

## 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 ⅓ 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 40 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 [Instagram](#) and [Twitter](#).

SOURCE Pacaso

For further information: [press@pacaso.com](mailto:press@pacaso.com)

---

Additional assets available online: [Photos \(2\)](#)

<https://press.pacaso.com/2023-12-05-Pacaso-Unveils-Top-US-Second-Home-Markets-of-2023-and-2024-Destinations-to-Watch>