

Cuffing Season or House Hacking? Pacaso Reports More Than 21% Growth in Co-Ownership Across the U.S. this Valentine's Day

Pacaso report reveals co-ownership between friends and non-married partners surges alongside rising home prices

- Top ten counties saw an average co-ownership growth of 21.1% and an average Home Price Index growth of 6.8%
- Six Virginia counties experience more than 14.5% increase in co-ownership
- Geographical diversity in co-ownership growth across states such as Colorado, North Dakota, Minnesota, Utah, and Virginia

SAN FRANCISCO, Feb. 14, 2024 /PRNewswire/ -- [Pacaso](#), a technology-enabled real estate marketplace that helps people buy, co-own, and sell a vacation home, reports more than 21% growth in co-ownership across the U.S. year-over-year in its inaugural [Co-Ownership Growth Report](#). The report identifies the top ten counties with the most significant annual increases in co-ownership home transactions, along with their corresponding year-over-year Home Price Index (HPI) growth. Co-ownership in these counties experienced a substantial growth rate of 21.1% and an average HPI increase of 6.18%. Timed to coincide with Valentine's Day, this cuffing-season trend highlights a growing preference for shared real estate ownership, extending beyond romantic partnerships.

"For those eager to enter the real estate market, high barriers to entry such as high home prices and high mortgage rates often prevent people from making a home purchase. Co-owning with friends or family offers a solution to lower that barrier and provides a hack for the current affordability crisis sweeping the nation. In our recent report, we affirm that in regions experiencing the highest co-ownership growth, there has also been noteworthy year-over-year growth in home prices," said Pacaso CEO and Co-Founder Austin Allison.

The report reveals several key conclusions, including:

- **As home prices increase, co-ownership grows**: The year-over-year HPI percentage change and year-over-year co-ownership percentage change showcase a positive correlation, indicating that as the home prices increase, there is a significant growth in co-ownership.
- **Geographical diversity in co-ownership growth**: The trend is not confined to a specific region, as evidenced by significant growth in co-ownership across states such as Colorado, North Dakota, Minnesota, Utah, and Virginia. The co-ownership growth is also not confined to a specific urban or rural housing market.
- **Virginia experiences greatest growth in co-ownership transactions year-over-year**: Six counties in Virginia, including Stafford, Henrico, Fairfax, Greene, Martinsville, and Suffolk, consistently show high year-over-year co-ownership percentage changes, suggesting a potential regional or local housing market trend driving increased co-ownership.

"Rising home prices present a significant challenge for Americans, and there are two key solutions to addressing it: creating additional inventory and making better utilization of existing housing supply. The latter involves co-ownership and our data suggests that family, friends, and non-married partners are leaning on co-ownership to combat affordability challenges. Just as carpooling reduces traffic congestion, co-ownership offers a more sustainable way to own a home," continued Allison.

To date, Pacaso boasts a cumulative revenue exceeding \$1 billion within its real estate portfolio. With a thriving community of more than 1,500 happy owners, Pacaso operates in 40 destination communities spanning four countries. Homes within the Pacaso marketplace are achieving an impressive average resale gain of over 10%.

For the full report, see [here](#) and for more about Pacaso co-ownership listings, please visit www.pacaso.com.

Methodology

Pacaso identified the leading co-ownership markets by choosing the 10 counties with the highest year-over-year growth in co-ownership transactions from the end of year 2022 to end of year 2023. The definition of co-owned homes in this context encompasses transactions involving various vesting codes and parties as determined through ownership names in public record data, including domestic partners, joint tenants, tenants in common, and excludes married couples. The report also highlights the year-over-year growth in Home Price Index (HPI) from 2022 to 2023, analyzing the change in home price across Core Based Statistical Areas (CBSAs).

Data was provided by real estate analytics firm First American Data & Analytics and includes a sizable share of the market that is taken to be representative of the whole.

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 $\frac{1}{8}$ to $\frac{1}{2}$ 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 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](https://pacaso.com) and connect with @PacasoHomes on [Instagram](#) and [Twitter](#).

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