Pacaso Announces 200-Fold Increase in Listings Nationwide; Co-Ownership Vacation Homes Now Starting at \$200,000

- Curated listings represent the top 5% of turnkey homes for sale that meet Pacaso's high standards for vacation home coownership
- 50% of 'Available Now' co-ownership listings offer buyer financing at 5% or less
- New a la carte services for DIY co-ownership include legal templates for LLC formation and operating agreements

SAN FRANCISCO, March 26, 2024 /PRNewswire/ -- Today, Pacaso, the tech-enabled co-ownership marketplace for buying, owning, and selling luxury vacation homes, opens up thousands of new listings nationwide resulting in a 200-fold increase in homes, with co-ownership opportunities now starting as low as \$200,000. Simultaneously, the company introduces its first suite of a la carte co-ownership services to support individuals looking to independently co-own real estate. This nationwide expansion of listings, price points, and co-ownership DIY services propels the company further towards its mission of democratizing access to vacation home ownership.

Buyers can now shop from thousands of curated third-party listings and express interest in 1/8 to 1/2 of a home. As buyer interest grows, Pacaso expertly evaluates, purchases, and transforms homes into fully-furnished Pacaso residences. Pacaso handles all aspects of homeownership including: integrated financing, luxury interior design, post-purchase professional property management, and seamless resale support.

"Today, we're empowering buyers across the country to identify their own slice of paradise," said Pacaso CEO and Co-Founder Austin Allison. "With millions aspiring to own vacation homes, but facing affordability challenges, Pacaso's co-ownership solution just became more accessible through nationwide expansion, enabling more families to enjoy vacation homeownership."

In addition to thousands of new third-party listings, buyers can continue to shop from the company's "Available Now" listings that are stay-ready and available for immediate enjoyment. Currently, 50% of these homes are offering buyer financing at 5% or less. Within this selection are the <u>Pacaso Estate collection</u> listings. Estate homes are ultra-luxury Pacaso homes priced greater than \$1 million per 1/8 ownership.

"We're in the business of creating memories," Allison stated. "With Pacaso, you establish lifelong traditions in a home and community you know intimately and have a long term connection to. That's something you don't get with short-term rentals or other transient travel options."

Pacaso also launches its inaugural suite of a la carte services to assist individuals looking to independently co-own real estate. The company will now sell legal templates for LLC formation and operating agreements. These services can be applied to DIY co-ownership of a vacation home or primary residence, with plans to add more services in the future to provide comprehensive co-ownership support.

"Many great consumer-first companies, such as Tesla and Uber, begin with an upscale product before expanding into more accessible price points and products. Just as Uber grew from its first luxury product of Uber Black in select U.S. cities before expanding globally with more offerings, Pacaso is now embarking on an exciting expansion phase to revolutionize vacation home ownership across the nation," stated Spencer Rascoff, Pacaso Chair and Co-Founder, and Zillow Co-Founder and Former CEO.

To learn more and shop Pacaso listings, please visit www.pacaso.com.

About Pacaso

Co-founded by Austin Allison and Spencer Rascoff in 2020, Pacaso[®] is a technology-enabled marketplace that modernizes real estate co-ownership to make buying, owning, and selling a vacation home possible and enjoyable for more people. Pacaso curates luxury listings with premium amenities and high-end contemporary interior design, offers integrated financing, and, after purchase, professionally manages the home and supports seamless resale. Pacaso offers DIY services for real estate co-owners.

SOURCE Pacaso

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