

Washington D.C. is the Top Y.I.M.B.Y. Metro in America, According to Inaugural Pacaso Report

*Chicago, Austin, and Minneapolis Among Top Communities
Stepping Up to Address the National Housing Shortage*

SAN FRANCISCO, June 10, 2024 /PRNewswire/ -- [Pacaso](#), the leading technology-enabled real estate marketplace for co-ownership, today released its inaugural [Pacaso Y.I.M.B.Y. Report](#). This comprehensive report ranks the metropolitan areas and ZIP codes nationwide that are embracing the "Yes, In My Backyard" (Y.I.M.B.Y.) movement, which aims to address the housing crisis by creating a more diverse and plentiful supply of homes.

Municipal zoning and building ordinances have historically restricted new housing construction, contributing to a national housing deficit of 2.5 million homes. By identifying regions that are proactively addressing the housing shortage, the report underscores the importance of housing solutions and the positive momentum of the Y.I.M.B.Y. movement.

"When it comes to solving the housing crisis, we need a dual approach: more construction and more efficient use of existing housing stock," said Pacaso Co-founder and CEO Austin Allison. "Communities across the country increasingly are open to innovative solutions, including higher density and co-ownership models that maximize the functionality of available homes. Embracing these strategies will lead to more options for homebuyers and better use of our limited resources."

Pacaso analysts worked with MetroSight to determine the ranking of top Y.I.M.B.Y. metro areas and ZIP codes. Only previously developed ZIP Code Tabulation Areas (ZCTAs) were included in the study, and only those with substantial housing price and/or stock growth that demonstrated demand were considered as Y.I.M.B.Y. candidates. A ZIP code area was classified as Y.I.M.B.Y. if it experienced sharp growth in the number of residential units with relatively little growth in housing prices. Home price and housing stock data were compiled and measured between two five-year periods, 2008-2012 and 2018-2022, with 2022 being the latest year for which data is available. Metro areas with the largest share of Y.I.M.B.Y. ZIP codes were ranked on a scale to determine the top U.S. Y.I.M.B.Y. metro areas.

The report reveals:

- **New ordinances and rezoning initiatives drive Y.I.M.B.Y.ism:**

The top ten Y.I.M.B.Y. markets reflect a spectrum of approaches driving their prominence. Greater Washington, D.C., leads with more than 70 percent of high-demand areas embracing Y.I.M.B.Y. policies. Arlington County's "missing middle" ordinance and similar initiatives in Alexandria and Montgomery County exemplify its Y.I.M.B.Y. leanings. Chicago follows, leveraging updated ordinances for affordable housing. Ranking third, nearly half of Austin's ZIP code areas demonstrated Y.I.M.B.Y. characteristics. The City Council's recent decision to reduce the minimum lot size for single-family homes and permit small multifamily developments has been instrumental in creating more diverse housing supply.

- **Y.I.M.B.Y. regions to watch:** Up-and-coming Y.I.M.B.Y. cities like Seattle and Portland are pioneers in streamlining construction regulations for accessory dwelling units. Conversely, high-growth metros like Phoenix, Las Vegas, Atlanta, Dallas, Nashville, Orlando, and Tampa tend to rely more on exurban and low-density development.

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

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.

Find out about Pacaso's community efforts by visiting <https://www.pacaso.com/communities>

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