

Pacaso Closes New \$100M Credit Facility to Access \$200 Billion Non-Qualified Mortgage Securitization Market

Pacaso pioneers first mortgage built for co-ownership, backed by \$100M credit facility and institutional confidence.

SAN FRANCISCO, Sept. 16, 2025 /PRNewswire/ -- [Pacaso](#) today introduced the first purpose-built, 30-year mortgage for co-ownership of vacation homes in the U.S. The financing solution gives qualified buyers and existing Pacaso owners a standardized, familiar way to finance their share of a second home with a straightforward closing. This first-of-its-kind co-ownership mortgage product is backed initially by a \$100M credit facility provided to Pacaso by Texas Capital.

"Second-home ownership is evolving. People are buying together, and they expect financing that matches that expectation with clarity and flexibility. This innovative mortgage product in combination with the \$100M facility further cements our position as an industry leader and frontrunner in the co-ownership space," said Austin Allison, Pacaso co-founder and CEO. "We didn't pull this off the shelf. We co-developed a bespoke solution with a client-obsessed bank well-versed in the securitization and home lending space, tailored it to our model, and made it available exclusively to Pacaso homeowners."

Pacaso pioneered this solution from the ground up. Recognizing that traditional financing fails to support modern co-ownership structures, the company initiated a collaborative build process with Texas Capital to develop an entirely new mortgage product framework. This custom solution is tailored to Pacaso's co-ownership model, creating a first-of-its-kind product.

The mortgage supports new purchases of Pacaso ownership interests. Multiple buyers appear on the mortgage as co-borrowers aligned to their ownership interests. Traditional mortgages were not built for co-ownership, and Pacaso's product is specifically designed to fill this gap. Pacaso's financing terms include an interest-only period of up to five years, providing lower monthly payments in the early years of the loan. Unlike conventional loans, the mortgage supports multiple co-borrowers under a single loan origination, eliminating the need for legal workarounds or lengthy, or even informal, side agreements. This new financing alternative offers a streamlined, bank-backed solution that brings transparency, flexibility, and scalability to co-ownership financing.

In Pacaso's July 2025 national consumer survey, one-third of respondents said difficulty securing financing is a top barrier to buying a vacation home. Among those open to co-ownership, 74% said flexible financing would be a key factor in proceeding. This feedback highlights a specific market gap that this mortgage product is designed to address.

Pacaso anticipates rolling out the financing product available across U.S. markets in Q4 2025. Originations are conducted by a third party, and the loans are subsequently sold to third-party investors. The company is not disclosing financing counterparties or terms at this time.

"Combined with Pacaso's strong track record, partnership with Texas Capital on this unique product signals further institutional confidence and paves the way for access to the capital markets for co-ownership financing solutions," said Sam Palazzolo, Vice President and Head of Capital Markets at Pacaso. "This facility and the bespoke program it facilitates strengthens our capacity to offer our high-credit worthy consumers a familiar, end-to-end financing solution while we keep the experience simple. This product is built specifically for how modern owners want to finance their ownership of a second home."

About Pacaso

Co-founded by Austin Allison and Spencer Rascoff in 2020, Pacaso® is a technology-enabled marketplace that modernizes real estate co-ownership, enabling families to effortlessly own a luxury vacation home and travel with confidence. Pacaso curates private residences in premier destinations across the U.S. and internationally, with exceptional amenities, luxury interiors and expert design. After purchase, Pacaso professionally manages the home, provides white-glove scheduling and personalized service, and ensures seamless resale.

Certain statements in this release may constitute "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding Pacaso's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "strive," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Readers are cautioned not to put undue reliance on forward-looking statements, and Pacaso assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new

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