

Pacaso Closes Oversubscribed \$72.5M Raise, Attracting 17,500+ Investors -- Largest Real Estate Reg A+ of 2025

One of few Reg A+ raises in history to surpass \$70M; Pacaso's total equity funding now tops \$300M as demand surges for luxury co-ownership

SAN FRANCISCO, Oct. 2, 2025 /PRNewswire/ -- [Pacaso](#), the tech-enabled marketplace for co-owned luxury vacation homes, today announced the close of its record-setting SEC-qualified Regulation A+ growth round, raising over \$72.5 million from more than 17,500 individual investors. ¹ Pacaso's raise is the largest real estate Reg A+ offering of 2025 and one of only a handful of companies in history to surpass \$70 million, cementing the company as one of the most significant Reg A+ issuers to date. The milestone brings Pacaso's total equity funding to more than \$300 million and highlights growing demand for access to real estate and early-stage equity opportunities.

Pacaso closes record \$72.5M round, largest real estate Reg A+ of 2025

"This raise was proof that thousands of people believe in a better, smarter way to own and experience a vacation home," said Austin Allison, co-founder and CEO of Pacaso. "The overwhelming demand exceeded expectations, showing that co-ownership is more than a trend — it's a movement. By combining the power of community with institutional support, we're making luxury ownership more attainable and more meaningful for families and investors around the world."

Pacaso's raise was powered by [DealMaker](#), whose capital-raising platform enabled the company to scale its community-first campaign to tens of thousands of prospective investors.

"This deal is a perfect example of how retail investors can be a valuable source of funding for high-growth companies in conjunction with institutional and venture capital," said Rebecca Kacaba, co-founder and CEO of DealMaker. "We're proud to have helped Pacaso engage such a broad base of individual investors in this investment round — fueling future growth while giving those investors a unique opportunity to be part of something transformative."

Pacaso's record raise builds on several recent milestones:

- **Institutional validation:** Pacaso recently secured a \$100 million credit facility with Texas Capital to launch the industry's first mortgage purpose-built for co-ownership.
- **Operational strength:** The company reported \$12.6 million in adjusted gross profit in the first half of 2025, with improving margins and reduced cash burn. ²
- **Growth trajectory:** Pacaso has facilitated more than \$1.2 billion in transactions and service fees to date, ³ generated over \$138 million in lifetime gross profit, ² and expanded into 40+ destinations across the U.S., Mexico, and Europe, with 10 new international market listings including London, Paris, Italy, and the Caribbean.

Pacaso's \$72.5 million Reg A+ raise is the largest real estate offering of 2025. It is nearly five times the SEC's historical average of about \$12.5 million, ⁴ and few Reg A+ issuers in any sector cross the \$30 million mark. ⁵

"Pacaso is proud to have led one of the most significant Reg A+ raises in history," said Tom Mulholland, Head of Strategic Initiatives and Capital Development at Pacaso. "By welcoming thousands of retail investors to join our mission, we're broadening access to an opportunity once limited only to institutions. This outcome underscores the confidence in our vision and expands the Pacaso community in several powerful ways."

Founded in 2020 by tech entrepreneurs Austin Allison and Spencer Rascoff, Pacaso is the global co-ownership category leader, enabling buyers to co-own luxury vacation homes in top destinations worldwide. The company offers ownership shares ranging from one-eighth to one-half, paired with flexible financing, professional management, turnkey design, and full-service support that includes scheduling, maintenance, and resale assistance. Pacaso also leverages AI-powered tools to scale operations and enhance the owner experience.

For more information, visit www.pacaso.com/invest.

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.

¹ Investor participation. Based on internal company records as of September 2025.

² We calculate Adjusted Gross Profit as gross profit under GAAP adjusted for amortization of developed technology, inventory valuation adjustment in the current period, inventory valuation adjustment in prior periods, impairments and write-offs and share-based compensation. Inventory valuation adjustment in the current period is calculated by adding back the inventory valuation adjustments recorded during the period on homes that remain in inventory at period end. Inventory valuation adjustment in prior periods is calculated by subtracting the inventory valuation adjustments recorded in prior periods on homes sold in the current period. Additionally, we calculate Adjusted Gross Profit Excluding Impact of Whole Homes, which is an indication of the performance of our core business offering of selling and managing co-owned real estate and is a useful measure of the volume of transactions that flow through our platform in a given period. We view this metric as an important measure of business performance, as it captures gross profit performance related to units transacted in a given period and provides comparability across reporting periods.

³ We define Gross real estate transacted and associated service fees, excluding whole home sales, as the total dollar value, less any concessions, of co-ownership transacted during the period, which includes co-ownership real estate sales, gain from real estate investments presented gross, real estate services, and the applicable margin on such transactions. We view this metric as an indication of the performance of our core business offering of selling co-owned real estate and is a useful measure of the volume of transactions that flow through our platform in a given period, which ultimately impacts gross profit.

⁴ Historical averages: SEC Division of Economic and Risk Analysis, *Regulation A and Regulation Crowdfunding Offerings: 2025 Update*, June 2025. The report notes Tier 2 Regulation A issuers raised an average of about \$12.5 million from 2015 through 2024 across more than 1,400 offerings.

⁵ Market comparison. Based on external industry research and publicly available issuer filings. The SEC does not publish average raise sizes by vertical; this comparison reflects aggregated data on real estate-focused Reg A+ campaigns.

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 information, future events, or otherwise. Pacaso does not give any assurance that it will achieve its expectations.

In addition to financial results presented in accordance with generally accepted accounting principles, this press release may contain financial measures that do not conform to U.S. GAAP if we believe they are useful to investors or if we believe they will help investors to better understand our performance or business trends. Reconciliations of these non-GAAP financial measures to the nearest comparable GAAP measures are included in our Offering Statement, which may be obtained from: invest.pacaso.com.

AN OFFERING STATEMENT REGARDING THIS OFFERING HAS BEEN FILED WITH THE SEC. THE SEC HAS QUALIFIED THAT OFFERING STATEMENT, WHICH ONLY MEANS THAT THE COMPANY MAY MAKE SALES OF THE SECURITIES DESCRIBED BY THE OFFERING STATEMENT. THE OFFERING CIRCULAR THAT IS PART OF THAT OFFERING STATEMENT IS AVAILABLE [HERE](#).

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For further information: For further information: press@pacaso.com

<https://press.pacaso.com/2025-10-02-Pacaso-Closes-Oversubscribed-72-5M-Raise,-Attracting-17,500-Investors-Largest-Real-Estate-Reg-A-of-2025>