



Press Release – April 15, 2015

HomeExchange: a new lease of life for second homes

They're a passport to stay anywhere in the world without spending a penny

LONDON, 15 April, 2015 — With 3.2 million second properties¹ the British have a real penchant for buying homes, with second property ownership growing by around 21% between 2012-13 and 2008-9¹. The number one reason for buying a second home, according to the English Housing Survey, is to go on holiday so home owners will be keen to learn how their second home can help them do this more.



Australia - Queensland



Maroc - Essaouira



Spain - Lanzarote



Carlisle - United Kingdom

Figures have steadily increased for the number of people wanting to use their second home for holidays - rather than rental or other reasons - from 49.9% in 2008-9 to 61.3% in 2012-13¹. Of those owning a second home, 49% are in the UK and 51% abroad¹. Europe is the most popular destination with most second homes in France - 90,000 (24%) followed by Spain - 83,000 (22%)¹.

Home exchanging gives second homes a new lease of life and provides even more opportunities for holidaying. A second home is a passport to stay anywhere in the world without spending a penny and means second home owners can try new experiences without having to go back to the same place year after year.

On HomeExchange.com, 22% of global listings are second homes versus 16% in 2013 and over 11% of UK listings are second homes. It means free accommodation for a whole year for a joining cost equivalent to just one nights stay for two in a budget hotel.

What do second homeowners expect? The economic motivation comes first. The opportunity to stay for free anywhere in the world - or even just a few hours from home - is a trigger. The taste for cultural immersion comes next: a discovery that turns into an addiction for the 97% of UK members who are interested in cultural heritage².

Great beneficiaries of the concept, second home owners appreciate the flexibility: their homes being unoccupied most of the year, they are available for exchange for long periods, which favours non-simultaneous exchanges such as "you stay in my home in April, I stay in yours in July."

"Exchanging is ideal for Southern Hemisphere swaps," says HomeExchange.com Member Mike "since both parties can enjoy the others' summer. This year we have planned five swaps. Two, just completed in Australia and three to come later this year in the USA."

For some Members it's easier to exchange a second home, considered as less personal, than their main residence. Second homeowners are also sensitive to arguments such as safety. An empty house is vulnerable, and the best way to prevent burglary is having occupants.

The issue of maintenance is also mentioned, especially if the property comes with a garden or a swimming pool. Unlike tenants, exchange partners willingly contribute to all sorts of small services such as watering the garden.

References:

1. English Housing Survey, 2012-2013
2. "My House is Yours", University of Bergamo, 2013

About HomeExchange.com

Founded in 1992 by Ed Kushins, HomeExchange.com was a pioneer, early adopter, and promoter of the "collaborative consumption" movement. Building upon a foundation of trust and enthusiasm, HomeExchange.com has evolved into the largest and fastest growing online home exchange travel community in the world. This year, their 65,000 members will make over 130,000 home swaps across more than 150 countries, eluding the cost of traditional accommodation and saving over 50% on each vacation. HomeExchange.com makes it easy to plan and enjoy a home exchange vacation in almost any country, city, or area of interest, and offers travellers a memorable, authentic 'live like a local' experience. The site is now available in 15 different languages. HomeExchange.com was named one of the fastest growing private companies in America in 2013 on the Inc. 500 / 5000 list for the third consecutive year.

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