



Press Release – April 13, 2015

## Home Exchange: second homes' second wind

*Is home exchanging curing the close shutters syndrome?*

In 2006, 9% of Canadian households owned a second residence and the market found itself rising again in 2012 thanks to cheaper costs and higher offer.

Now, it seems to be again a favorable and promising time. Baby boomers, as well as young professionals, are the most active on the second home market, purchasing chalet, condos or other type of secondary housing.\*



Australie – Queensland



Maroc – Essaouira



Espagne – Lanzarote



Belgique - Lobbes

In this context, owners who live close to their condo, chalet or country home are coming up with new, innovative ways to rent their second homes.

Home exchanging is one of them. The site HomeExchange.com has now reached 21% of the world second homes, versus 16% in 2013. In Canada, second homes represent 20% of the listings.

What are the owners looking for?

Economic reasons are at the top of the list. The chance of living for free anywhere in the world – as well as just a few hours away from home – is a defining factor.

A passion for cultural immersion follows suit: a benefit that quickly turns into an addiction. *(translator note: in the original text it said “a discovery that quickly turns into an addiction”)*

Second-home owners are extremely sensitive to the issue of security. An empty place is vulnerable and the best way to avoid burglaries is to keep it occupied.

Amenities are also a big concern, especially if the house has a yard or a pool. As opposed to renters, exchange partners are more willing to lend a hand, especially when it comes to small services, like watering the lawn.

Biggest winners in this equation are the second-home owners, who can be extremely flexible, considering that their real estate is empty for a big portion of the year and is available for extended periods of time. This helps with the delayed exchange, kind of like: “You’re at my place in April, I’ll come to your place in July”. Moreover, it’s much easier to exchange the secondary property, since it’s usually less personal than the primary residence.

Second-home owners are first and foremost pragmatic – they play the field on all levels, renting the property during high season to pay for their expenses, enjoying the property themselves and exchanging it the rest of the time. Their home become therefore a universal key to travel the world without paying for accommodation.

Is the "closed shutters" syndrome being cured by home exchanging? It is certainly the best way for these cities and regions to attract, in low season, travelers who are going to spend a longer period of time in the area (42% of the trips are over 14 days) and take advantage of everything local with a higher purchase power, considering they don't have to worry about hotel expenses.

The exchange is the perfect way to "change the scene", cutting costs and still remaining a property owner.

\*Portrait of the residencies dedicated to tourism – March 2010.

<http://www.villagemassifdusud.com/wp-content/uploads/2014/03/immo.pdf>

## **Editor's note**

### **About HomeExchange.com**

Founded in 1992 by Ed Kushins, [HomeExchange.com](http://www.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.

<https://www.homeexchange.com>

Click on the "Second Homes" collection

Annual membership gives access to unlimited exchanges without any extra charge:

Blog : <http://blog.homeexchange.com/>

You can navigate the site for free by simply creating a profile on [homeexchange.com](http://www.homeexchange.com)

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