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## COTTAGE & CABIN

### How does 600 acres near Barcelona sound?

**NP** **BRENDA McMILLAN, SPECIAL TO NATIONAL POST** | Nov 8, 2012 1:00 PM ET  
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Why not spend some time at Koh Sumai in Thailand. Handout

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So, imagine you are Queen Elizabeth. Your primary residence is Buckingham Palace, while Balmoral Castle, your wee Scottish vacation property, is seldom used because your job keeps you busy, and because when you do visit, it is Scotland, and therefore damp and overcast.

You wish you could go to a sunny French château or a private Greek beach instead. What is a Queen to do? The answer is to register your castle with 3rd Home.

Like the Queen, many wealthy Canadians have the luxury of a second abode. Enjoyed by family and friends for a few weeks or months each year, their cottage in Muskoka, pied-à-terre in Montreal or chalet in Whistler is their go-to place for vacations. What most don't realize is that unused and unrented vacation property weeks are fuel for wider-ranging travel.

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3rd Home operates a unique luxury-home exchange program ([3rdhome.com](http://3rdhome.com)) that facilitates the lending of members' second homes to other members. In short, you sign up with 3rd Home and consign to them some or all of the unused weeks from your extra home; in exchange, you may use the homes of other members.



A vacation home in Whistler has appeal. Handout

This private club only deals with luxury properties/castles worth US\$500,000 or more, and they do not accept primary residences. All must be in desirable locations and provide members with five-star experiences. Its properties range from a charming 1830 home with four bedrooms in Niagara-on-the-Lake (rated one key) to a restored 1867 manor house with nine bedrooms on 600 acres outside Barcelona, and a 5,000-square-foot three-storey penthouse in Soho, New York (both rated five keys). There are 1,300 homes available across every continent except Antarctica. Just looking at the photos and reading the descriptions and testimonials makes my real-estate-and-travel-junkie heart pound. Her Majesty would feel likewise, I'm sure.

Of course, there is a catch. 3rd Home does not matchmake for free, but the fees are not exorbitant. Hosts and guests are instantly connected for US\$495 per booked week (paid by the guest) and a membership fee of US\$495 every other year. Homeowners are responsible for having the property cleaned before and after guests, and also to pay utilities and other associated costs. Additional staff such as a driver or cook, as well as their tips, and other optional services are the responsibility of the guest, but those details are outlined in the each property's description.

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The property rating system is very important because it determines how often members can travel. Ratings are based on a second home's value. Those worth US\$500,000 to US\$1-million are assigned one key. Keys increase with every million dollars of value until properties worth more than US\$4-million get five keys, the top rating. For every week you "deposit" (i.e. commit your house for use), you get to use the number of keys your house is worth. So, if your house is worth

two keys and you deposit five weeks, you may travel anywhere with 10 keys. Choose two five-key properties for one week each, or any other combination adding up to 10 keys. Of course, bookings depend on availability.

3rd Home also has a number of premier resort affiliates, including the Trump International Hotel & Tower in New York, the Auberge Private Residences at Esperanza in Los Cabos, Mexico, as well as a host of others that encourage their owners to take advantage of 3rd Home. This adds a significant number of travel options to the pool, and members can stay for just US\$495 per week — far less than the cost of a single day in most cases.

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I asked 3rd Home partner and director, and active member, Jerry Beck about his experience. He and his young family usually divide their time between their home base in the Cayman Islands and their vacation property in Whistler, B.C. As his job as a financial derivatives trader allows him to work anywhere there is an internet connection, he spends about three months per year in British Columbia, but has also visited Cape Cod, Disney World, Turks & Caicos, Vail, Playa Del Carmen, Malibu and Costa Rica thanks to his membership in 3rd Home. “It’s nice to be able to stay at the Ritz in Vail for \$495 rather than paying \$24,000 for the week.”

I asked Mr. Beck about how his property was treated, as he had never before rented it. “I have had five sets of guests through 3rd Home over the past year and all have treated the home exceptionally well. There was definitely something comforting about the fact that my guests were also wealthy people, who I believe are more likely to treat my home with the respect it deserves.”

There are other benefits for members besides the opportunity to travel to spectacular private properties around the world. Saving money (and who doesn’t love that) is one big advantage. Members are also able to network through local social events, and one-on-one at the time of exchange. Wade Shealy, founder, chairman and CEO of 3rd Home (and a member) related this beneficial networking example: “Recently, a host member, who owns a home in Southampton, [N.Y.], received a case of Champagne from the guest member that stayed at her home. Later, she met the guest member in New York for a cup of coffee and mentioned her daughter’s dream of attending a specific college. The guest member replied, “I am on the board there, maybe I can assist you.”

Members of 3rd Home are typically people who love the freedom of exchanging their underused second homes for luxe private digs around the world. Mr. Beck says, “3rd Home has meant that we no longer just travel to Whistler every [school] break. We can now pack up our second home and take it with us anywhere on holiday.” Somebody should tell the Queen.

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