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REPORT

The Guide to Shared Luxury Property



3RDHOME Offers High End Home Exchanges

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Founded by Wade Shealy in 2010, this new luxury home exchange company offers second homeowners the chance to trade time in their own home for vacations around the world. In just two years it claims to have saved its members over \$10 million in rental fees.



How it works

3RDHOME members offer time in their vacation homes to other members. Each home is awarded a "Key Value" according to the value of the vacation home. For example, if your home is valued at \$500,000, each week you deposit and make available to members is equivalent to one Key Value. If your home is worth \$1 million to \$2 million, it equals two Key Values, all the way up to five Key Values for a home that is valued at over \$4 million.

3RDHOME coordinates the exchange; when you deposit a week of time, you're given Key Values valid for 15 months and can reserve another home as soon as you desire with complete control and flexibility of your account. It also enables members to deposit or withdraw weeks at any time. The system is not a direct one for one exchange, instead the Key Values operate as a virtual currency, and means members can stay in any home, independent of when another member stays in their home.

The membership fee is just \$495 for two years and then each exchange costs \$495. There are no other rental fees for any property on the site. The overall idea is that even if you only take one trip each year, you'll save thousands compared to the cost of paying full-price rent.

Who's involved?

Founder and CEO Wade Shealy has been in the resort real estate industry for close to thirty years. He's been responsible for luxury resort projects from New England to the Caribbean. President Giles Adams had founded competitor Utopia Exchange in London, before merging with 3RDHOME in August 2010. He now heads up the London office.

Destinations & Properties

The company has especially lofty standards and quality control when it comes to these high-end properties. They are stringently screened and must meet a number of criteria including:

- The property must offer a premier home in a desirable location
- It must be well-appointed with all of the amenities that 3RDHOME members seek
- The home must have a high value, many are in excess of \$4 million

President of 3RDHOME Giles Adams notes that they not only have strict criteria for their homes, but the owners as well, he states, "We prescreen our members for home quality and also for personal character before admittance. And we require good standing to remain in the club."

The homes are owned by members who respect and care for them; some are located in gated communities, others are in resorts with everything from beachfront villas, ski chalets and luxury mountain-style cabins to country mansions, urban penthouses and even island hideaways.



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Members have a wide range of destinations from almost all corners of the planet, including one of the latest additions to the 3RDHOME portfolio, One Ski Hill Place. This property is among the most luxurious lodgings you can find in Breckenridge, Colorado, with deluxe ski-in/ski-out accommodations at the base of Peak 8 just steps from the stunning slopes and the charming town of Breckenridge.

If golf is your game, members will find the desert's only luxury resident club located right at the entrance of the "Western Home of Golf in America," with The Residence Club at PGA West with beautiful vacation homes designed to maximize the desert lifestyle of La Quinta, California.

Other destination options include European locations such as France, Spain and Italy or on the shores of the Caribbean in Barbados or on safari in the Masai Mara, Kenya (see image below).



Overall the club currently offers 1,350 properties in 68 countries and with an average value of \$2.25 million.

Stats

3RDHOME told us that to date it's facilitated 1,700 trips for 1,200 customers, with a run rate of as many as 125 reservations a month.

Joining

There's more information about 3RDHOME at [this link here](#). They are currently offering an extra Key Value for new members through [this link](#).

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