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Prestige homeowners turning to exclusive property owners' club Thirdhome

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Blair and Lyndal Harding, pictured with their sons Hudson and Jake at a Thirdhome property in Bali.

When Gold Coast property owner Blair Harding rents out his hinterland holiday home he can make upwards of \$1300 a night. So why let some strangers stay for free?

The answer: the chance to stay in one of 10,000 other posh homes around the world, owned by members of Thirdhome – an exclusive global property owners club.

Mr Harding and his family have been able to stay in homes in the French countryside or London, Paris, Barcelona and Bali without the hefty prices that normally go hand in hand. In return members can stay at his eight-bedroom property on the Gold Coast.



By welcoming Thirdhome members to their property – Wings Hinterland Retreat – the Harding family accrue credits to stay at other properties.

Welcome to the share economy for the rich, in which people can afford to throw open the doors to their holidays homes for free, so they can stay in someone else’s second home one day.

“Obviously you’re not getting paid ... but it’s like a cash outlay,” said Mr Harding, who also rents out the property on other short-term letting sites including Airbnb.

“I can rent [my house] for between \$1300 and \$2000 a night,” he said. “But if I could get all my booking through Thirdhome I would, purely because the type of people you’re getting are different.”



Jake, Blair and Lyndal Harding at a Thirdhome property in Whistler, Canada.

Mr Harding said Thirdhome members, who all have nice holiday houses, were more likely to look after properties. He said this encouraged luxury homeowners who wouldn't consider other short-term letting options, to welcome guests.

More than 80 Australian properties are now on Thirdhome, which officially launched in Australia in December and gives members access to \$26 billion worth of property across 93 countries.

About one-third of homes are in the US, with the Caribbean and Europe the next top regions. On Australian shores, about half the properties are located in Queensland, with the rest scattered across the country.



Lyndal and Blair Harding, with their son Jake, outside a Vancouver apartment block they stayed at through Thirddhome.

After paying a joining fee of \$3200, currently waived for Australian homeowners, members nominate weeks their property is available. This is how they earn “keys” – credits they can put towards staying in other homes.

There is no annual fee, but each time a property is booked a member pays an exchange fee ranging from \$US395 (\$510) to \$US995, depending on its key value. The nicer the property and the more available it is over peak periods, the more keys it earns.

While about 60 per cent of users also have their property on short-term letting sites, Thirddhome founder Wade Shealy said they were careful with who they rented to.



Thirddhome founder Wade Shealy thinks people won't consider buying a holiday home in the future, without being a member of a house-swap club.

“It’s like having a Ferrari and putting it on Craigslist,” he said of listing a luxury home on Airbnb.

“A fear that a lot of people have ... is that when people pay money to rent [their home] they think they can treat it any way they want to.

“Whereas if you’re letting somebody stay in your home, you’ll treat other people’s homes the way that you want others to treat yours.”



The Palm Beach home of Thirdhome members Patrick and Karen, was the 10,000th property to join the club.

Mr Shealy said Thirdhome was encouraging people who had never considered taking part in the shared economy, to make their house work harder for them.

Sydney couple Patrick and Karen, whose Palm Beach weekender became the 10,000th property signed up to Thirdhome, were among them.

As they use the house regularly they “couldn’t be bothered” with the hassle of other short-term letting and weren’t comfortable with having big groups of young people potentially staying in their house.



Among more than 10,000 properties worldwide is a Glen House, a Scottish country estate that can accommodate 15 guests. Photo: Thirdhome

“One of the good things is that to be a member you have to have a pretty nice house and if you don’t treat [other people’s houses] right you’ll probably get kicked of the club – it kind of provides both a filter and a sanction and made us a bit more comfortable letting people stay.”

The new members, who had to log two weeks their house would be available upon signing up, have already booked a stay at a house in New Zealand. They’ve also got their eyes on a ski chalet in the US.

“For us it’s not giving up much if we let it out two or three weeks a year, if you get a much cheaper holiday house,” Patrick said.



Another property is Palazzo Prugnoli in Italy that can house 18 guests.

To make the cut properties cannot be a primary residence and must be valued between \$US500,000 (\$650,000) and \$US50 million (\$65 million). The most expensive home is valued at \$US35 million.

However price isn't the only factor, with Mr Shealy wanting houses that are well-maintained and furnished and in a desirable vacation destination.

"We've seen houses that [owners] claim are worth \$3 million or \$4 million and we don't let them in cause they don't suit," he said.

He expects in a decade's time, the majority of people won't consider buying a holiday home without becoming a member of a home-swap service that ensures their property is put to better use.

"As excited as people get when they buy that second home ... by the fifth year there people often want to sell it because they've seen everything, eaten at all the restaurants," he said.