

More women independently purchasing property than ever before

More South African women are purchasing property on their own, without help from a partner, than ever before. Andrea Tucker, director of MortgageMe, says the shift shows more women are confident enough to exchange renting for the potential returns, peace of mind, and financial freedom that sole home ownership can provide.



Andrea Tucker, director of MortgageMe

“Women owning their own property is a good barometer of womens’ overall empowerment and economic progress. Especially encouraging is that Black women are emerging as an important market segment according to data from Lightstone.”

Lightstone data also shows that more women are first-time home buyers in South Africa than men – a trend that has persisted for the past six years where sales to women remain highest in the 31-to-35-year-old age bracket. “While the Covid-19 pandemic and subsequent lockdowns have slowed economic growth, it does not mean property investment plans have to be postponed. Current market conditions remain favourable, particularly for first-time buyers in the entry-level and affordable market segments,” she says.

Tucker adds there are numerous reasons why property is still a great investment option. “Done intelligently, property investment is an excellent vehicle for wealth creation. Obtaining a loan to fund the purchase, or a part of it, is relatively easy compared to other investments.”

Because property is typically a more stable investment than shares, which fluctuate more frequently, it remains a great long-term investment tool, says

Tucker. “For women, home ownership is a viable route to financial independence, irrespective of age. According to the World Economic Forum, women have 30-40% less money than men for retirement. Selling a paid-off property can add a much-needed boost to a woman’s retirement savings later in life.”



Women increasingly looking to property to build wealth

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Six tips for women buyers

Start with where you’re at

Get financially fit by finding out your credit score, paying off as much short-term debt as possible, knowing exactly how much you have on hand for a deposit, and understanding your own finances inside out.

Do your research

Give a lot of thought to the type of property you’d like to purchase, the area, your price range, and the costs involved in maintaining your preferred property type.

Set a budget and get pre-approval

Set your budget and stick to it. Getting pre-approval for a home loan not only makes you a more competitive buyer, it helps you stick to viewing properties within your means.

Minimise risk

Ask questions. And then ask more questions. Don't be afraid to get clarity on anything, from clauses in an offer to purchase and the ins and outs of buying to rent, to your legal responsibilities as a buyer.



Real estate a very viable option for women making post-pandemic career changes for more flexibility

Yael Geffen 3 Aug 2021



Know the costs

Educate yourself about the costs involved in everything from conveyancing fees, transfer duties, possible repairs or renovations to your new property, and everything in between.

Shop around

Compare estate agent fees, interest rates from banks, and conveyancers. By crunching the numbers, you'll have a good idea about what you can reasonably afford in order to take your next big step towards financial freedom.

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