

Women increasingly take the lead in SA housing market

According to the [Global Sheconomy Research Report 2022](#), women are emerging as the leading decision-makers when it comes to consumer spending, with real estate being one of their main focuses.



Source: Supplied

“Women tend to drive the home buying process and are more likely to scroll through listings online than their male counterparts. In fact, 61% of our website traffic comes from female users,” explains Adrian Goslett, regional director and CEO of Re/Max of Southern Africa.

Furthermore, the report adds that women from countries like South Africa represent one of the highest investment growth opportunities. “We have already seen that the typical property investor profile, based on 2020 data from TPN, is young - under the age of 30, Black and female,” says Carl Coetzee, CEO of BetterBond.

“There are several reasons for this strong shift towards women property buyers. According to the latest General Household Report by Stats SA, 41% of households are headed by women. As property is viewed as a stable asset class, especially during challenging economic times, women opt to buy a home for financial security.”

Financial independence

Female buyers account for almost 43% of BetterBond’s successful home loan applications. And single women account for up to 60% of its bond approvals for women. “Women seem to be delaying marriage and establishing their financial independence as soon as they have career stability.”

While the average age of BetterBond’s first-time buyers is 36, TPN data suggests that women investors start building their property portfolios in their mid-twenties to early thirties. A 2020 report by [BrandMapp](#) found that almost 52% of women earning more than R10,000 a month owned a home compared with 48.8% of men.

Although South Africa still has work to do when it comes to gender pay parity - [UASA](#) puts the median gender pay gap at between 23% and 35% - women are earning more than they did 10 years ago. Given that women are less likely to default on their credit payments, according to 2021 [data from Experian](#), and 51% of credit active consumers are women, which helps when applying for a bond, it’s not surprising that women account for a significant portion of BetterBond’s successful

bond applications.



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Women dominating sectional title market

“There’s anecdotal feedback from our real estate partners that women dominate the sectional title market, especially if they are single or responsible for a household,” says Coetzee.

In Port Elizabeth, for example, 62% of sectional title owners are women. “These properties, often in new developments, offer security and easy access to amenities, childcare and educational opportunities.”

Generally, women buyers want homes that have at least two to three bedrooms to accommodate children and extended family, and an outside area.

Young professional women who don’t want to be burdened with maintenance responsibilities tend to prefer lock-up-and-go properties, says Coetzee. Micro-apartments of up to 32m² that are often located in the inner city close to work and transport will appeal to these buyers.

“The pandemic has also seen more women opting to work either to supplement the household income or to pursue their own careers now that flexible working arrangements are more commonplace,” adds Coetzee.



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Bolstering women’s buying power

While affordability is always a concern, there are opportunities for women to flex their spending power in the property market. “Buying a new development or a home below the R1m threshold will save on costly transfer duties,” says Coetzee.

The main banks also offer a range of loan products that include loans of as high as 110% for young professionals younger than 35 and who meet the relevant criteria.

“Anything that bolsters women’s buying power is good news for the housing sector given the considerable influence of the sheconomy in South Africa and globally,” says Coetzee.

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