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HINDINS

Despite the fact that women still make, on average, 80 cents to their male coworkers' dollar, single women are far outpacing their male counterparts in purchasing homes. By Hadley Keller

Changing the Fairy Tale

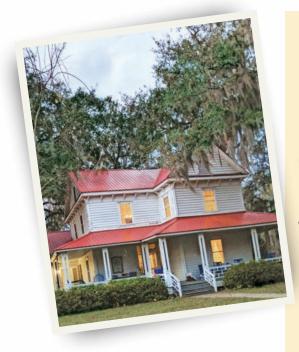
HEY COME IN ALL forms: retirees, divorced boomers, millennials purchasing their first homes. Single women made up some 18 percent of home buyers in 2019 (by contrast, their single male counterparts accounted for around 9 percent). To learn more about this rising demographic—one of the fastest-growing groups of homeowners-House Beautiful conducted a survey in collaboration with Marie Claire, and here's what we found.

Unlike their male peers, women aren't waiting for marriage (or even partnership) to buy a home. Recruiting manager Tia Bennett bought and

"When I hit my mid- to late 30s, I decided to create my own happy ending. **—TIA BENNETT**

sold an investment property in New Jersey before settling into the home she now owns in Maryland. "When I think

back to my 20s and early 30s, the ideal was finding a Prince Charming, getting married, starting a family, and living happily ever after," she says. "I held off on buying a home



because, like many women, I thought I'd have that fairy tale and go into homeownership with my spouse. But that never happened—and then time just starts passing you by."

Another factor in her decision: motherhood. "I'm considering becoming a choice mom, and I wanted to

SHE OWNS IT!



"When my husband left us, I needed a reset."

Poet Danelle Lejeune found herself in "Midwestern midlife with three kids and few employable skills" when her husband of 16 years left. She packed her things, moved across the country, and bought a foreclosure farmhouse in the Deep South.

have something that was my own," says Bennett, who froze her eggs shortly before closing on her home last year. "I wanted someplace that was stable, that I could raise a child in."

Getting Smart with Money

THERE'S ALSO THE PRACTICAL matter of finances. "For me, it was a combination of wanting an investment and knowing that renting a nicer apartment would've cost me what a mortgage would cost," explains photographer Alexa Klorman, who closed on her one-bedroom apartment in Manhattan at age 31. When Nikki Merkerson, a New York-based

entrepreneur, purchased her first home at age 29, she rented it out while renting another place because she couldn't afford to live in it. Merkerson went on to found PairGap, a hub

"Think of it as an investment opportunity, a way of not starting your life in the negatives."

—NIKKI MERKERSON

for collaborative buying, to encourage more young people (male *and* female) to build on success like hers

by buying young. "Millennials are starting their lives \$30,000 in debt," she explains. "They should consider buying, and if they can't do it themselves, get with friends, buy something together, and build wealth early."

What's It Like to Buy a Home as a Single Woman?

67%

of realtors are female, but they are less likely than their male counterparts to be in leadership roles

"I even found a female home inspector. I thought, The more female businesswomen I can support in this, the better."

-Nasozi Kakembo

26%

bought because "real estate is always a good investment"

bought because the market was favorable "We find that women tend to come far more prepared with what they want than men."

—Danielle Lurie, Compass

SHE OWNS IT!



"I threw in a ridiculously low bid."

For **Katy Polsby**, CEO of C.W. Stockwell, a combination of preparedness and speed got her a townhouse: "The entire city was looking the other way while the Giants played in the World Series, and I threw in a ridiculously low bid and ended up getting the house for under asking price."



To find out what kind of house you can afford, go meet with a mortgage broker, says homeowner Malene Barnett, who bought at 31. *Then* you can start looking at listings.

\$189,000

the average price of a woman's first home, compared to

\$215,000

the average price of a man's first home

"I worked with one realtor who insisted I run every decision by my parents."

—Anonymous, who bought at 25

21%

of children live with single mothers, as opposed to 4% with single fathers.

Finding the Right Home

LIKE ANY DECISION, HOME-

buying is about finding the balance between ideals and what's attainable. "I think it's so important to just sit down and think about what matters to you in a space you will live in," says genetic counselor Emily Palen, who bought her Lewisburg, Pennsylvania, home at age 25. For many women we spoke to, a purchase meant making certain compromises: moving to a different neighborhood or state, choosing a different style of

"It's something I can be proud of. If I have a bad day, I go home and say, 'This is fine. I own it." -EMILY PALEN

home, or deferring a purchase until it was possible to buy something within those preferred parameters.

The other thing they all agreed on? While the process

of buying alone may seem daunting, the increased security-and the feeling of reward that comes with



ownership-was worth it. Danielle Lurie, founder of Compass, an allfemale realty team that empowers women to buy early, puts it this way: "The No. 1 thing that we hear they want is stability."



Don't be afraid to negotiate, says Compass agent Danielle Lurie. And not just on price. Some sellers will even consider covering some of the closing costs.



Extensive research led entrepreneur Nasozi Kakembo to pay just \$0.73 at closing on her home in Columbia, Maryland: To start, her realtor put it in the contract "that the seller would contribute 2 percent to cover the closing" (a number of women interviewed for our story negotiated the same). Then, Kakembo was able to secure \$15,000-the cost of her down payment-from a government program offered in her Maryland county. Many states offer similar support; visit the housing section of your local government website to see your options.

