



# love & money

## NICOLA FIELD **WOMEN & PROPERTY**

### Women are comfortable with investing in property

Despite rising interest rates, women remain keen property investors. In fact when it comes to satisfaction with their choice of investment, women with property out-rate their male counterparts.

In a recent survey of property investors by broker group Mortgage Choice, women were more upbeat about their choice of bricks and mortar than men, with one in five aiming to build their portfolio with "as many properties as possible".

The majority (55%) of women interviewed own one investment property, while 41% own between two and five properties. The remainder own six-plus properties with a small but noteworthy proportion of 1% owning a staggering 11 or more investment properties.

According to Mortgage Choice national manager corporate affairs, Warren O'Rourke, women are increasingly making a large impact on the investment property market. He says: "You only have to visit a handful of auctions to realise how many women are

confidently investing in property, often on their own."

Property has long been a favourite among Australian investors though the Mortgage Choice survey identified different points of appeal between the sexes. Apparently, women are more likely to opt for bricks and mortar in a bid to set themselves up for the future. Men, on the other hand, are more likely to buy property for the tax breaks provided by negative gearing – a possible reflection of salary differences between the genders.

Julianne Dowling, author of *All About the Money, Honey! Recipes for Financial Success* (Wrightbooks 2008), says: "Women have always been comfortable with the 'touch and feel' aspects of property investing." She adds: "With the high number of divorcees and singles, women are often conscious of the need for security, and property plays to that need on a psychological level."

A spate of rate hikes may have left home owners nervous but it doesn't seem to be fazing female property investors

who are adopting a range of measures to cope with higher interest charges. According to Mortgage Choice, over one-third (37%) of female investors manage their own rental properties versus 33% of men, saving on professional property management fees which can be around 7% of gross rent.

And despite a well-publicised rental squeeze, female landlords are likely to be more sympathetic with tenants. Only 24% of women have raised the rent on their investment property, compared to 38% of men.

Gender shouldn't be a factor when it comes to finance. Paul Geelan, a Mortgage Specialist with Citibank, says: "Banks don't discriminate between male and female. It comes down to security, your ability to repay and your credit history."

Geelan notes men appear to have a clearer idea of the sort of loan they want. He advises: "Do plenty of research, be prepared to take advice, and if you are still unsure, speak to someone you know and trust."

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