



WOMEN A FORCE IN CONDOMINIUM MARKET

Young women seem to become financially mature earlier than men. Single women now make up at least 20 per cent of MLS buyers in Metro Vancouver with most choosing a condominium.

More single women are buying a home - most likely a condominium - than single men, according to a number of studies. TD Canada Trust, in their first-time homebuyers report this year, estimated that solo women now make up 30 per cent of first time buyers.

Other studies estimate that single women now account for 20 per cent of the overall MLS market, compared to 12 per cent of single men.

Women buyers come from every age bracket and all backgrounds. Some are young women just starting out, while others, with a wealth of experience behind

them, are looking for a place to call their own after divorce or widowhood.

The overwhelming choice of female buyers is condominiums. The reasons include easy maintenance, compared to a detached house; security; and the opportunity to live closer to work. There is also the number one reason: making a smart financial investment,

Mark Belling, of Surrey-based Fifth Avenue Marketing, said "single women are now a power in the local condominium market; they easily outnumber single men." Belling added, "young women seem to become financially mature earlier [than men] with the ability to save for a

downpayment."

Security is a typical concern for many single women. Condominiums can provide this in varying degrees, from buzzer systems to security cameras to 24-hour concierge service. That's something that a traditional suburban home simply can't offer.

Many women also opt for condos with equipped gyms, allowing them to forego the cost of a gym membership and to work out in the comfort and safety of their own buildings. Party rooms are another popular amenity: by reserving these spaces for special occasions, a woman need not feel that she can't entertain in large numbers because her living room is too confined.