

CoreLogic

# Women and Property

Gender Equity in Property Ownership

Australia 2024



# Contents

Introduction	01
Why does residential real estate matter?	02
A new methodology	02
Women and real estate – the findings	03
Attitudes to property ownership	10
Implications of findings	16



# Introduction

The fourth edition of the CoreLogic Women and Property report provides an update to the state of home ownership for women across Australia at the beginning of 2024.

Using an updated survey methodology, CoreLogic found a slightly higher rate of residential real estate ownership among adult females than males. The survey indicated 68.2% of females owned at least one residential property as either an investment or their own home, compared to 67.4% of males. The high-level data shows a promising parity of dwelling ownership in Australia, where residential real estate is a key driver in wealth, and has implicitly become a vital part of a comfortable retirement. The survey also finds that women generally place higher importance on dwelling ownership than men.

However, a deeper dive into the data reveals there is more that can be done to empower women with respect to dwelling ownership and investment. There is a great discrepancy in home ownership among young Australian men and women, aged 18–29 (Gen Z). In this cohort, 51.6% of men own at least one residential dwelling, compared to just 27.3% of women. Employment and income status of young males and females may contribute to the disparity in ownership, while Gen Z women were more likely to place high importance on home ownership (51.0%) than their male counterparts (43.2%).

Females are also more likely to access the property market through joint ownership, where 53.3% of female dwelling owners shared ownership of a property, compared to 51.9% of men. Joint ownership can be a way to get onto the property ladder sooner through sharing of housing costs, but could also introduce some uncertainty to the tenure of the property in the event of a relationship breakdown. It also means single women may find it harder to access the property market.

Residential *investments* continued to skew toward males, as has been shown in previous reports investigating gender and dwelling ownership. 14.1% of men reported owning at least one investment property, compared to 12.5% of women. Interestingly, those that had at least one investment property were far more likely to hold other investments. Those that reported holding at least one residential property investment had a 93.5% rate of owning an investment in another asset class, compared to 62.3% of those that did not own investment property. Men maintained a higher share of investment in other asset classes over females, whether or not they were also property investors (77.5% of men versus 68.3% of women reported owning investments other than dwellings).

This report outlines the importance of understanding residential real estate ownership among men and women, and the research used to investigate it. Utilising a survey and research conducted by Lonergan Research, more nuanced insights around home ownership were revealed.



# Why does residential real estate matter?

Residential real estate is a key factor in gaining wealth, which has been exemplified through recent housing upswings in the wake of the pandemic. In 2023, home values nationally rose 8.0%, compared to a 4.3% uplift in wages<sup>1</sup>. This was the equivalent of an uplift in the median dwelling value of around \$61,000. Over a longer period of 20 years, home values have outpaced wages growth in every state and territory.

While ownership of residential real estate can accelerate wealth, it also drives a wealth divide between home owners and non-home owners. Because home values have generally risen faster than incomes over time, those who have property to leverage against or sell are far better able to keep up with property value increases than those who are just relying on savings and income. This is why it is particularly difficult for first home buyers to get on the first rung of the property ladder, as the time required to save a deposit has expanded over time.

Home ownership can also become an important source of wealth and security later in life. According to data on household balance sheets from the RBA, housing represents 56.7% of household wealth in

Australia. Older Australians may choose to downsize their place of residence to supplement their income or cover health and aged care costs later in life. Mortgage-free home ownership is also considered important for a comfortable retirement later in life, which often assumes minimal ongoing housing or rent costs by retirement age.

However, home ownership is not equally accessible to all Australians. For example, home ownership rates have fallen most prominently across younger, low income households over time<sup>2</sup>. Given the existence of the gender wage gap, which declined to 12.0% as of February this year, some women may find access to home ownership a greater challenge on average than men, as more time would be needed to accumulate a deposit. Furthermore, issues of financial literacy may act as a barrier to female home ownership more so than males, where women have been shown to have less knowledge around economic conditions<sup>3</sup>. Interestingly, this research finds that while there is overall parity in dwelling ownership between males and females, affordability constraints and the process of buying a home did present a challenge for a higher share of females.

## A new methodology

This year, CoreLogic used a survey methodology to better understand some of the nuances of home ownership among men and women in Australia. The research was conducted by Lonergan Research. Lonergan Research surveyed 1,006 Australians aged 18 and over. Surveys were distributed throughout Australia including capital city and non-capital city areas. The survey was conducted online amongst members of a permission-based panel, between 31 January and 3 February 2024. After interviewing, data was weighted to the latest population estimates sourced from the Australian Bureau of Statistics.

Part of the benefit of utilising a survey methodology was to move away from inference of gender from first names used in previous reports, and allow respondents to identify their gender. First name coverage of property in Australia is also somewhat limited. Of the 1,006 participants in this survey, 1,004 identified as either male or female, so the scope of the research is limited to these two genders.

The survey method also allowed investigation of the motivations, barriers and attitudes towards home ownership, and how this differed between males and females. While there are numerous benefits to the survey method, the change in methodology means that results in previous reports are not comparable to these findings.

<sup>1</sup> Based on comparisons between the CoreLogic home value index, and the ABS wage price index.

<sup>2</sup> Daley, J., Coates, B., and Wiltshire, T. (2018). *Housing affordability: re-imagining the Australian dream*. Grattan Institute.

<sup>3</sup> McCowage, M., & Rickards, P. (2024). *Inflation Expectations and Economic Literacy* | RBA Bulletin - January 2024.

# Women and real estate – the findings

## Women own slightly more residential properties than men in Australia...

Overall dwelling ownership is summarised in figure 1, showing marginally higher ownership of dwellings among females than males. The survey finds that 67.9% of Australians own at least one dwelling with or without a mortgage. Of the respondents, 65.6% are owner occupiers, which is very similar to the 66.0% of Australians that own their own home reported in the 2021 ABS Census.

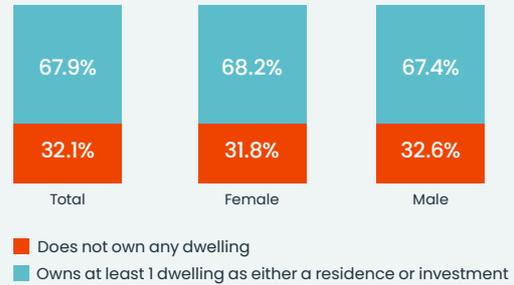
Based on female respondents, 66.0% own their home, and 2.2% did not own their home but had at least one investment property. **This puts the female ownership rate at 68.2% in total.** 64.9% of men owned their home, while a further 2.5% did not own a home but owned at least one investment property, putting the total **male dwelling ownership rate at 67.4%**. The differential is less than 1 percentage point between the ownership rate of males and females.

One of the most notable discrepancies in residential property ownership was actually by income, rather than gender. When asked about personal, annual pre-tax income, respondents earning less than \$100,000 per annum had a home ownership rate of 61.4%, compared to 86.6% of those earning more than \$100,000 (figure 2).

Income may have many confounding factors that are related to higher rates of home ownership, such as age (where home ownership and higher incomes are achieved later in life, though the average first home buyer age has become higher over time). Socio-economic background can play a role, where those more likely to earn a high income may also benefit from family wealth, support from parents or inheritance in accessing home ownership. High income earners are also capable of accumulating deposit savings faster than low income households, which can also contribute to discrepancies in home ownership by income.

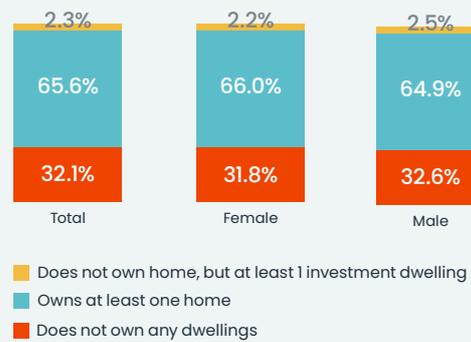
Interestingly, women still have a higher rate of ownership of at least one property than men when split out by earnings of over or under \$100,000 per year. For women earning less than \$100,000, the rate of property ownership was 62.1%, while women earning over \$100,000 had a home ownership rate of 91.0%.

Figure 1a. Share of dwelling ownership – by gender



Source: CoreLogic, Lonergan Research

Figure 1b. Share of dwelling ownership and 'rentvestors' – by gender



Source: CoreLogic, Lonergan Research

Figure 2. Portion of Australians that own at least 1 dwelling – by gender, income



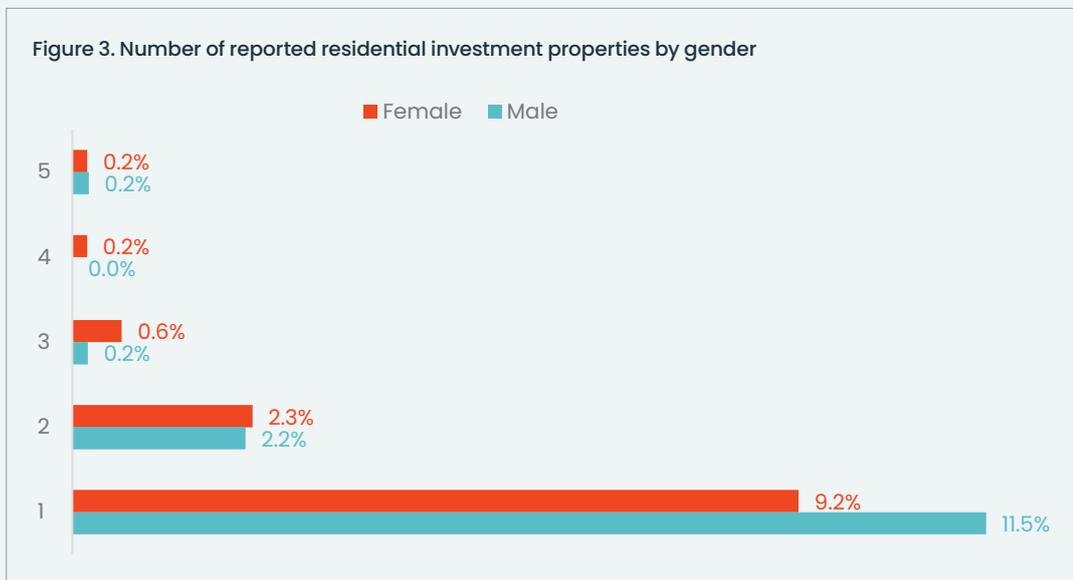
Source: CoreLogic, Lonergan Research

## Women and real estate – the findings (cont'd)

### ... but men still have a higher share of investment property

Similar to previous CoreLogic research findings, males continued to show a higher rate of investment in residential dwellings. The survey found 14.1% of males have at least one residential investment property, compared to 12.5% of females. This survey also asked about other forms of property investment, providing the examples of commercial property, industrial property or vacant land. Just 2.2% of males reported having at least one other form of investment property, slightly higher than 1.2% of females.

Interestingly, males had a higher share of ownership of just one investment property compared to women (figure 3, 9.2% for women compared with 11.5% of men), though women had marginally higher rates of multiple investment property ownership.



Source: CoreLogic, Lonergan Research

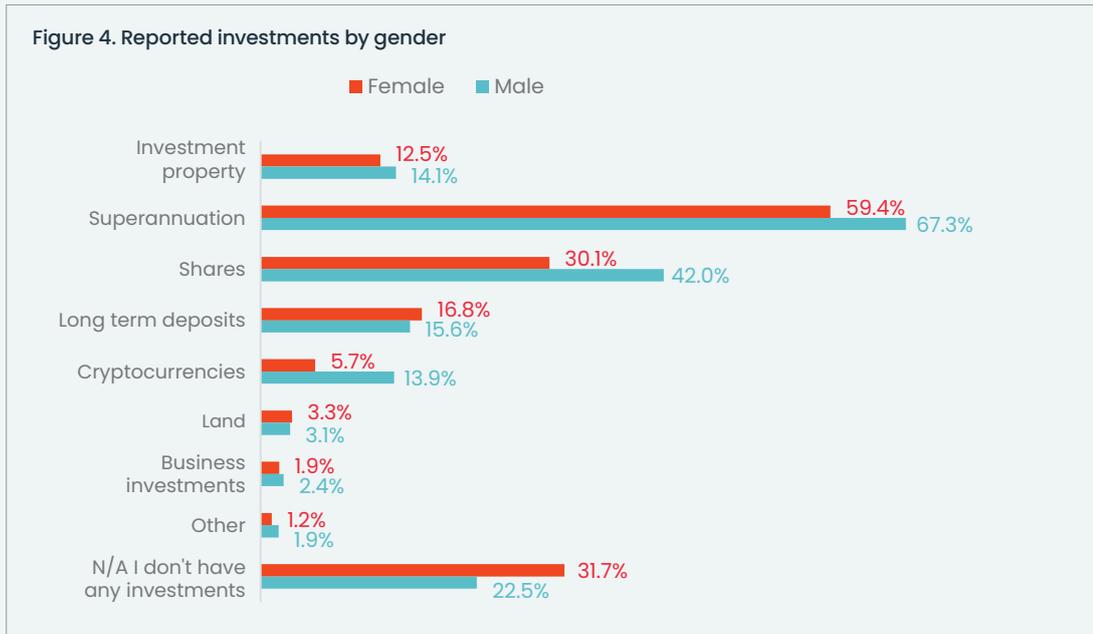
The data indicated that a relatively small portion (6.8%) of total respondents owned an investment property but not an owner-occupied home. This included 6.4% of women and 7.2% of men. But then the portion of home owners who owned investment property was also fairly small, including 12.8% of total home owners, 11.2% of women that own their own home and 14.5% of men that own their home.



# Women and real estate – the findings (cont'd)

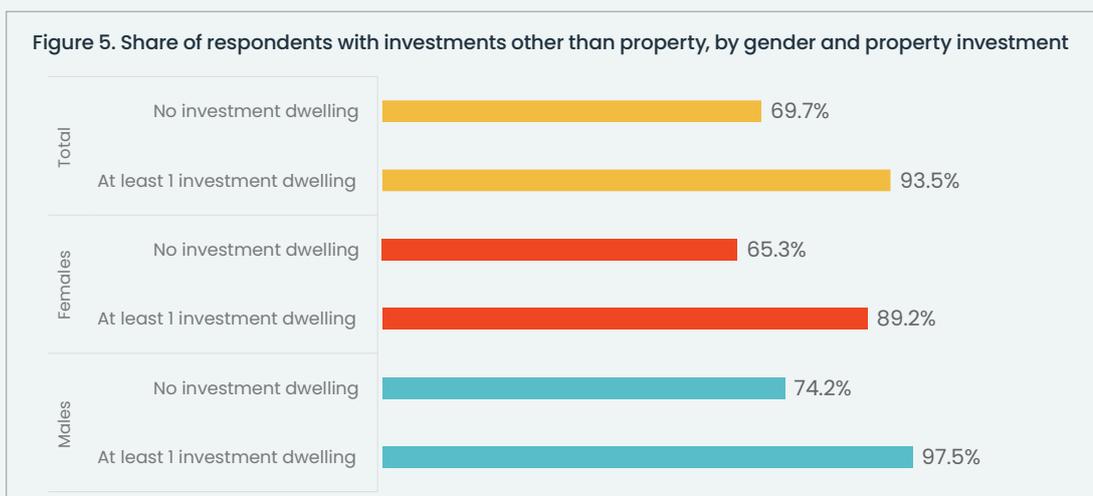
## Men are also more likely to invest in other asset classes

When asked about other investment classes males had a higher share of investment in every category except long-term deposits and land. Notable differences were across shares, where 42.0% of males had invested as opposed to 30.1% of females. Notable gaps were also in superannuation (59.4% for females versus 67.3% for males) and cryptocurrencies (5.7% for females versus 13.9% for males) (figure 4).



Source: CoreLogic, Lonergan Research

Interestingly, those who responded as having at least one investment property were also more likely to have other investments (figure 5).



Source: CoreLogic, Lonergan Research

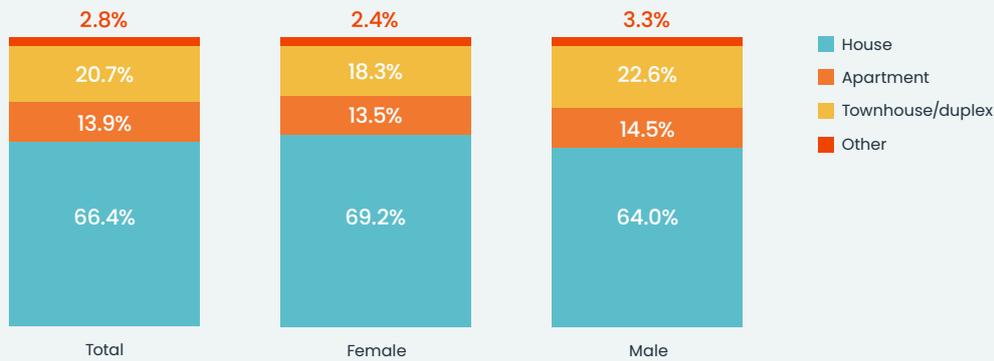
Despite the higher level of investment activity among female property investors, females with at least one investment dwelling still have a lower incidence of other investments than their male counterparts. Just under 97.5% of males with an investment property have other investments, compared to 89.2% of women.

# Women and real estate – the findings (cont'd)

## Characteristics of dwelling ownership

Of the properties owned by women, 69.2% were houses, compared to 64.0% of properties owned by men. There was also a sizable gap in the portion of properties owned by males that were apartments (22.6%) compared with females (18.3%), which could in part be due to the fact that males have a slightly higher portion of investments, and investor purchases are more commonly of units. Females had a slightly lower ownership of duplexes and townhouses (13.5%) compared with males (14.5%).

Figure 6. Share of dwellings owned by property type

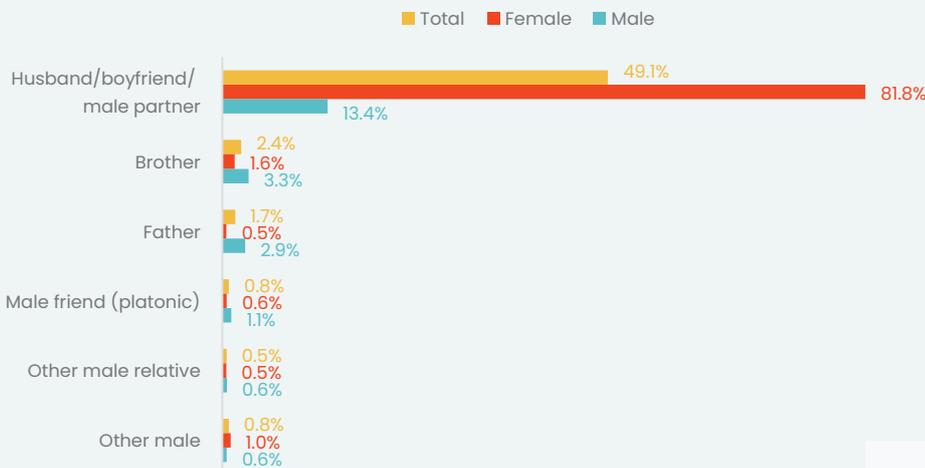


Source: CoreLogic, Loneragan Research

While women maintained a higher rate of dwelling ownership overall, they generally reported a higher share of owning a property *with someone else*. 53.9% of women that owned a dwelling shared ownership, compared to 51.9% of men. Sole ownership of at least one dwelling was the case for 50.2% of women, compared to 51.9% of men.

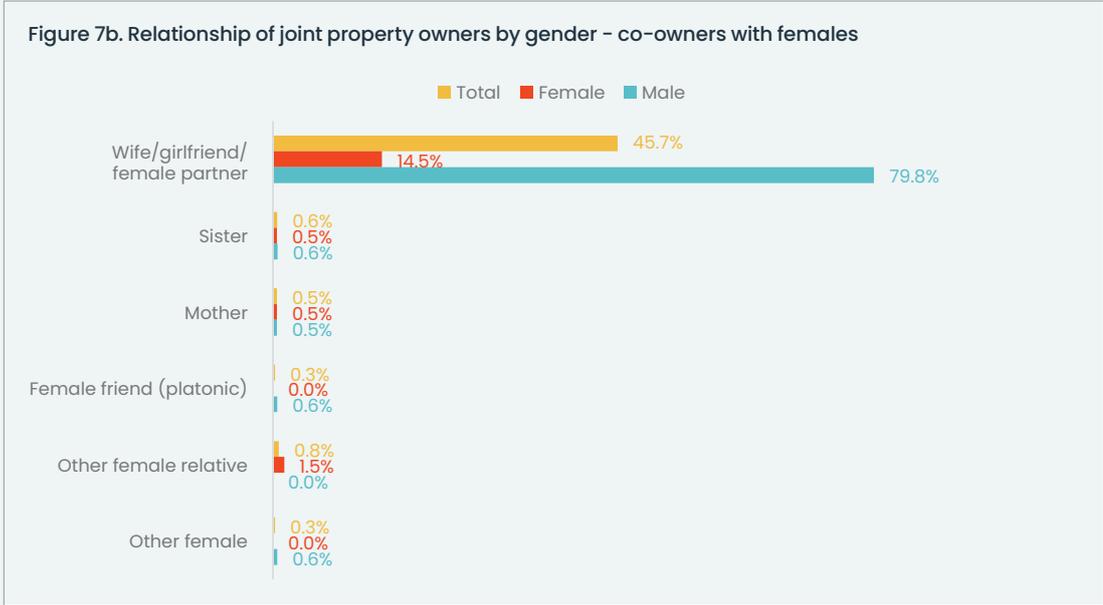
Of the co-owned properties by females, 81.8% were owned with a husband or male partner, and 14.5% were owned with a wife or female partner. For males, 79.8% of properties were owned with a wife or female partner, and 13.4% were owned with a male partner. This meant one in eight joint home and property owners co-owned a property with a same sex partner.

Figure 7a. Relationship of joint property owners by gender – co-owners with males



Source: CoreLogic, Loneragan Research

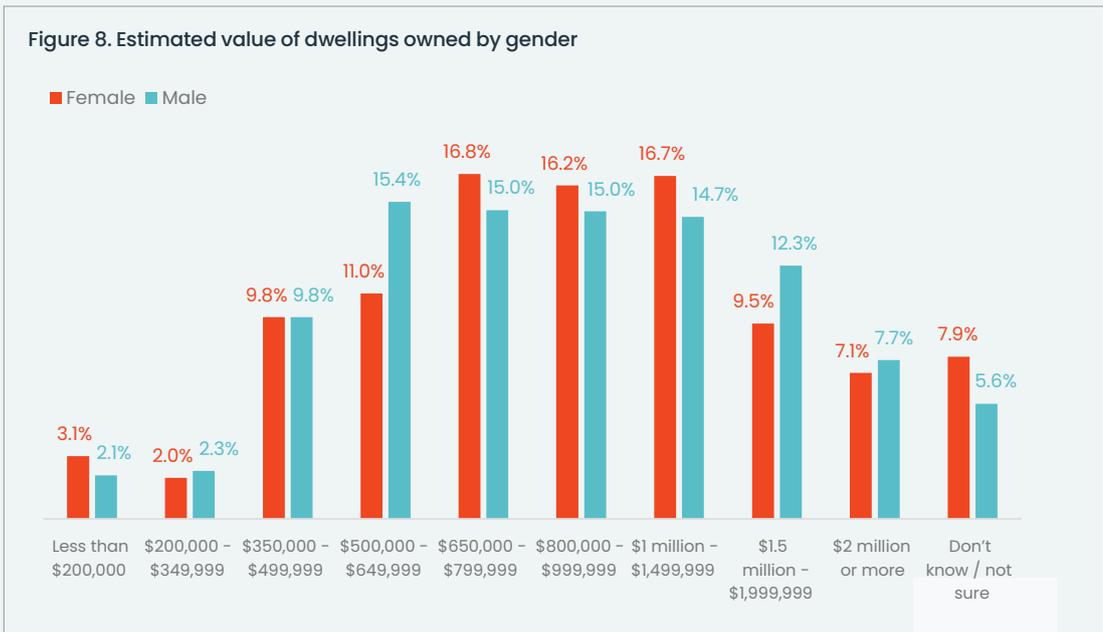
## Women and real estate – the findings (cont'd)



Source: CoreLogic, Loneragan Research

Only very small portions of co-owners were among siblings, parents and friends. This was the case for 5.2% of female co-owners, and 9.7% of male co-owners.

Another interesting lens on the nature of ownership is *value*. The average property owner reported the value of their dwellings at \$1,058,877. The average among females was \$1,046,547; slightly lower than the average reported by males, which was \$1,071,912. This was despite women reporting a higher portion of houses being owned relative to units, which tend to be more valuable in similar locations than units. Figure 8 suggests men have a slightly flatter distribution of properties by value, whereas female-owned property values are particularly bunched between \$500,000 and \$1,499,999.



Source: CoreLogic, Loneragan Research

## Women and real estate – the findings (cont'd)

In addition to having lower levels of average property value, females also reported slightly higher averages of outstanding debt (figure 9). Average female housing debt was \$256,541, compared to \$237,230 for men. This meant that the average overall home equity position of survey respondents was about -5.4% less for women.

Figure 9. Average value of owned properties, total outstanding debt and equity

	Total	Female	Male
Value	\$1,058,877	\$1,046,547	\$1,071,912
Debt	\$246,883	\$256,541	\$237,230
Equity	\$811,994	\$790,006	\$834,682

Source: CoreLogic, Lonergan Research

However, this 'property equity gap' among females and males is much less than in superannuation, where a larger gap reflects differences in labour force participation for women. This survey finds the average superannuation balance reported across females was \$245,098, which was -23.6% less than that of the males surveyed (\$320,703).

This gap increases to -28.5% for men and women aged 65 and over, similar to other research findings on the superannuation gap of those approaching retirement<sup>4</sup>. The main explanation for the superannuation gap is the time that women typically spend outside of the labour force in unpaid carer roles, for children or older relatives. This highlights a potential advantage for women investing in asset classes beyond their superannuation, because assets like shares and property are not tied to labour force participation. However, other, more institutional methods could be used to address this gap, such as superannuation being paid on parental or carer allowance.

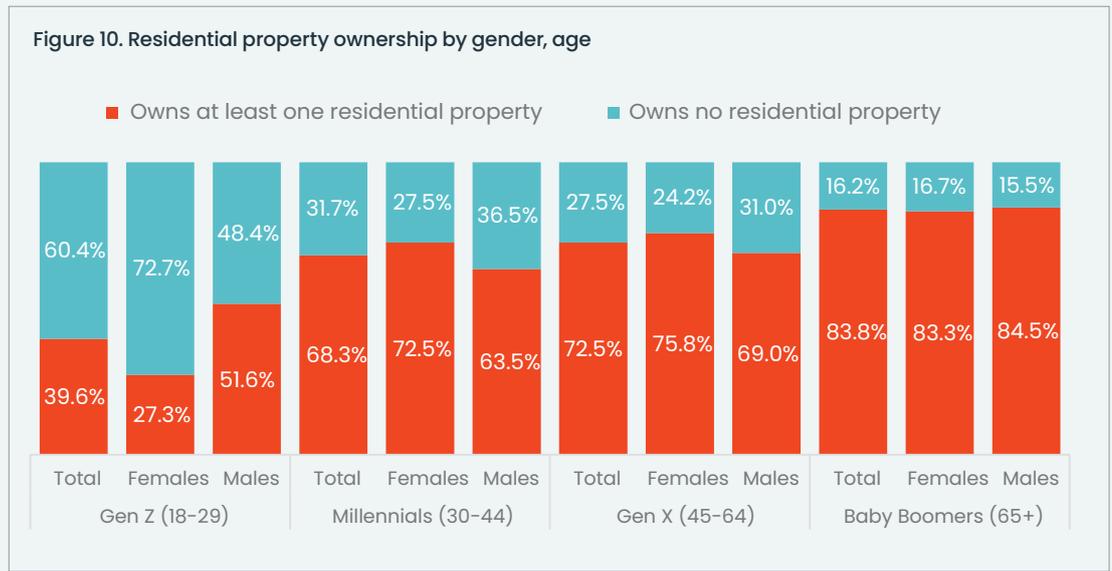
<sup>4</sup> KPMG, August 2021, *The Gender Superannuation Gap: Addressing the Options*, accessed online (<https://assets.kpmg.com/content/dam/kpmg/au/pdf/2021/addressing-gender-superannuation-gap.pdf>)



# Women and real estate – the findings (cont'd)

## Ownership across generations tell a different story

While women had a higher rate of dwelling ownership overall, there was a stark difference within respondents aged 18–29 (Gen Z). Only 27.3% of women under 30 owned a residential property as an investment or home, compared to 51.6% of men (figure 10). The most common kind of tenure for women aged 18–29 was living with friends or family without paying rent or board (39.7%), followed by renting part or a whole of a property (37.6%). A small portion of Gen Z women are estimated to own investment property (5.7%), but again this was heavily outweighed by the portion of men in the same age group (18.1%).



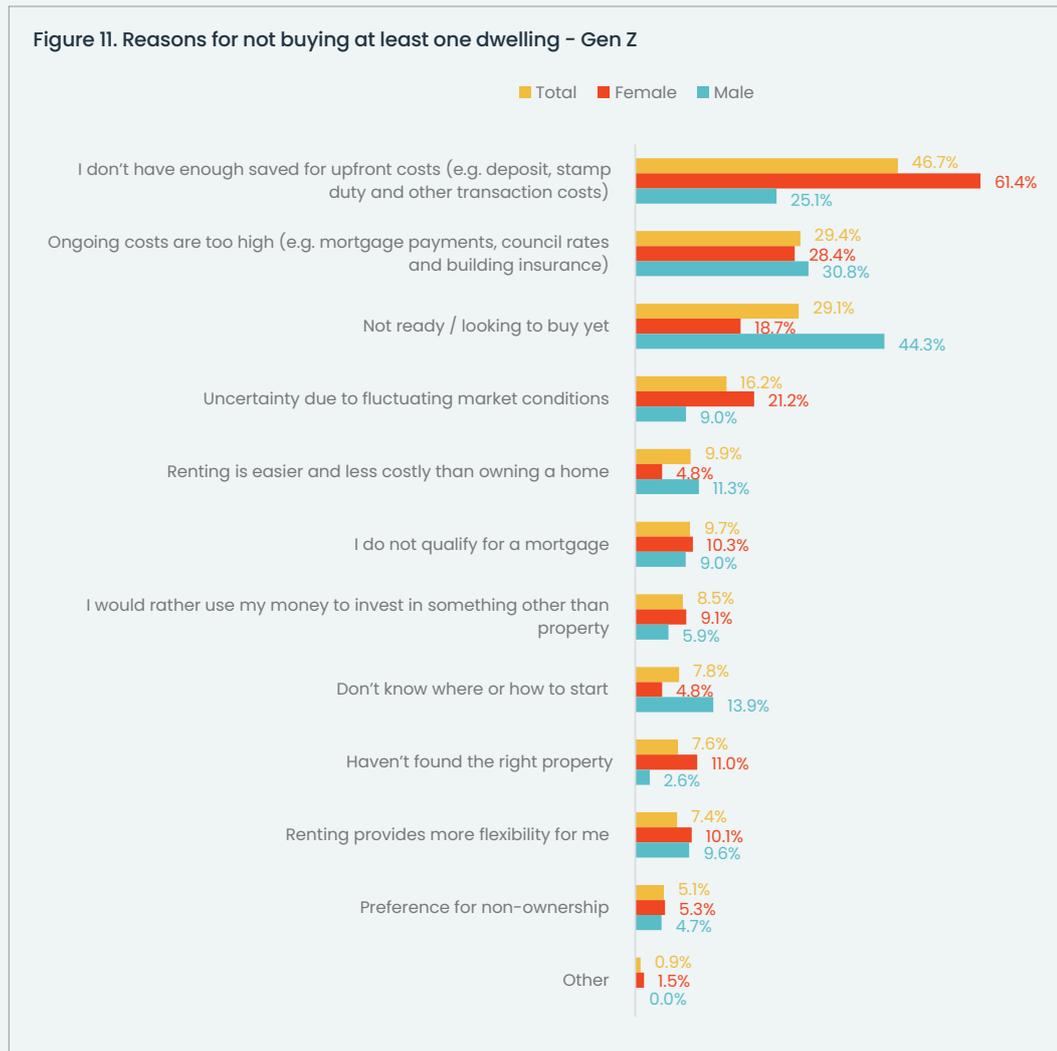
Source: CoreLogic, Lonergan Research

Dwelling ownership jumps markedly between Gen Z and Millennial women. The portion of millennial women who own at least one dwelling (aged 30–44) was 72.5%, and only went higher for Gen X (75.8%) and Baby boomers (83.3%).

The barrier for younger women seems to be related to financial issues, rather than a reluctance towards home ownership. In fact, a greater share of Gen Z females rate property ownership with high importance (51.0%) than their male counterparts (43.2%).

## Women and real estate – the findings (cont'd)

Figure 11 reveals some marked differences in the perceived barriers of young men and women in accessing home ownership. When asked about the main reason Gen Z females had not yet bought a dwelling, most women pointed to issues of housing affordability. More than half (61.4%) said they did not have enough saved for upfront costs (e.g. deposit, stamp duty and other transaction costs), compared to 25.1% of Gen Z men who did not own. More than one quarter (28.4%) of Gen Z females said ongoing costs, such as mortgage payments, council rates and building insurance, were also a barrier, while for males it was slightly higher.



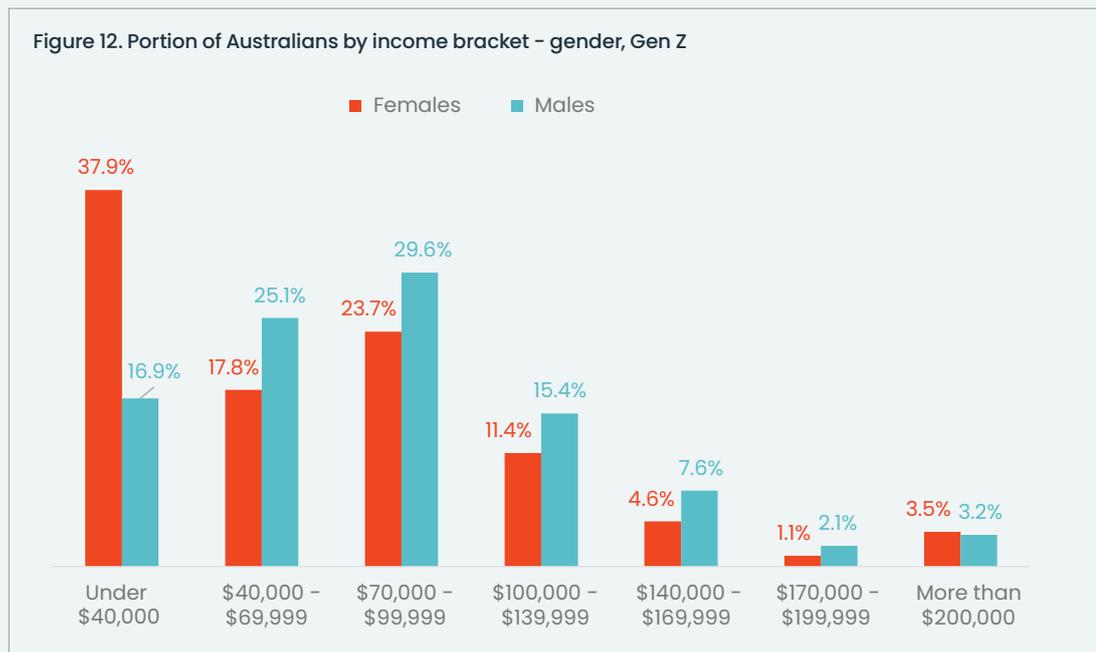
Source: CoreLogic, Loneragan Research



## Women and real estate – the findings (cont'd)

For Gen Z men who had not bought a property, the most common reason nominated was that they were not ready or looking to buy yet (44.3%).

The higher incidence of affordability constraints for young women is also reflected in income discrepancy between men and women in Gen Z. More than half of women in Gen Z reported earning less than \$70,000 per year (55.8%), compared to 42.0% of men (figure 12). Men in Gen Z have a higher concentration of earnings between \$70,000 and \$100,000 (29.6%). ABS Census data also shows a slightly less extreme disparity of earnings across the 20–24-year-old segment, but nonetheless clearly shows a higher concentration of young men in higher income brackets.



Source: CoreLogic, Lonergan Research

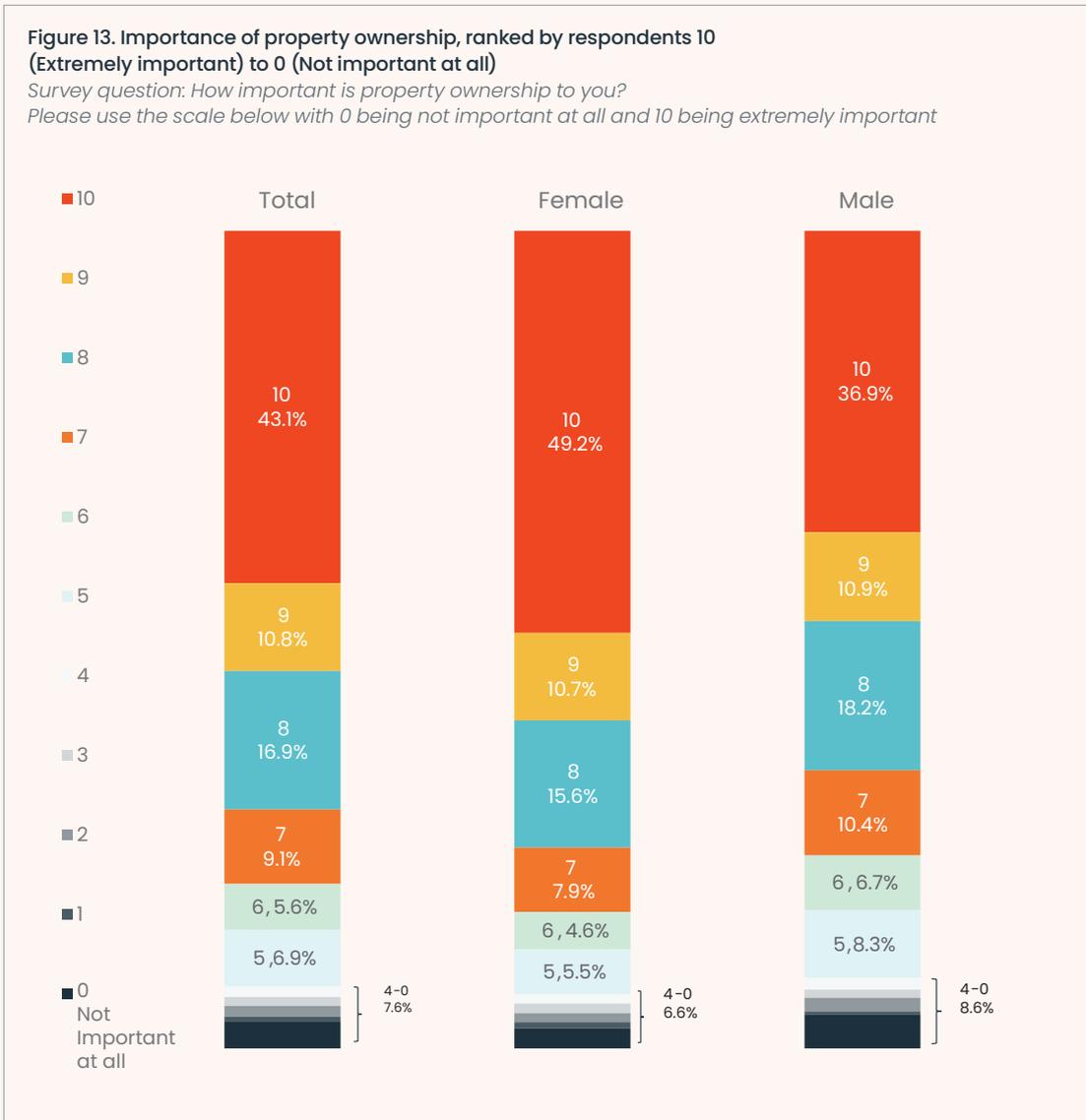
For this survey, the disparity in income and attitudes towards home ownership for Gen Z could also be explained by differences in employment status. Almost 70% (69.0%) of Gen Z males reported being in full-time employment compared to 43.9% of females. A notably higher percentage of Gen Z females reported being in part-time work, at 23.9% compared to 10.6% for males. Part-time work is often compensated less than full-time employment, which may make it harder for young women to get onto the property ladder as quickly as men.

# Attitudes to property ownership

## How important is home ownership to men and women?

The scope of CoreLogic’s research into women and property has expanded into better understanding some of the challenges, barriers and motivations around dwelling ownership for males and females.

The findings from Lonergan Research reveal a great deal of importance in home ownership among Australians, which is higher across females, and those that already own property. When asked about the importance of home ownership on a scale of 0 – 10, 7 out of 10 (70.8%) Australians rated property ownership with high importance (between 8 and 10), while 43.1% of respondents rated property ownership extremely important (10 out of 10) (figure 13).



Source: CoreLogic, Lonergan Research

## Attitudes to property ownership (cont'd)

Interestingly, females had a higher rating of home ownership as important (75.4% of females compared to 66.0% of males). There was an even greater disparity in ranking dwelling ownership as *extremely* important between females and males, at 49.2% and 36.9% respectively.

For both males and females, high importance placed on property ownership of a ranking between 8 and 10 increased with age. This included 86.9% of females aged 65 and over, and 82.6% of males in the same age bracket. There was also less variance among higher and lower earning females, where around three quarters of earners above and below \$100,000 in personal income each year rated property ownership with high importance (above \$100,000 was 77.2%, and below was 74.9%). For males earning less than \$100,000 per year, only 63.0% attributed high importance to owning a dwelling, compared with 72.8% of those earning above \$100,000.

Perhaps the most dramatic split in the importance of owning a property was between those that did and did not own a home. For 84.5% of Australians that owned their home, property ownership was rated with high importance. Of females who owned their home, 86.5% ranked property with high importance, compared to 53.9% of those that do not own a home. For males the proportions were 82.6% versus 36.7%.

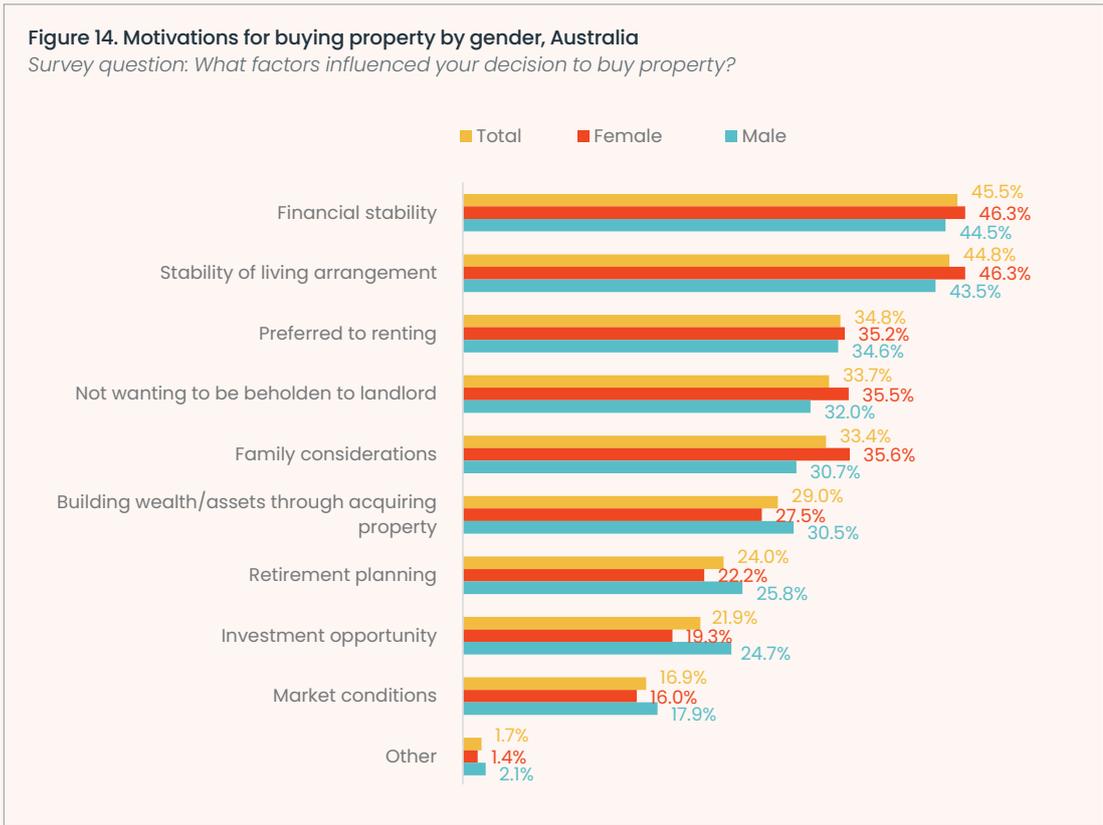


# Attitudes to property ownership (cont'd)

## Why buy property?

Survey respondents were asked about the factors influencing their decision to buy property. Financial stability (45.5%) and the stability of living arrangement (44.8%) were the two most popular factors selected, followed by a preference to renting (34.8%), and not wanting to be beholden to a landlord (33.7%).

**Figure 14. Motivations for buying property by gender, Australia**  
 Survey question: What factors influenced your decision to buy property?



Source: CoreLogic, Lonergan Research

Men and women had very similar responses overall when it came to motivations around purchasing property. The biggest difference was the motivation of an investment opportunity, where 24.7% of males cited this as an influence, compared to 19.3% of females. Another big difference was in ‘family considerations’, where 35.6% of females cited this as a motivation for purchase compared to 30.7% of males.

Baby Boomers were the most likely to avoid being beholden to a landlord at 49.0%. This compared to 33.0% of Millennials, 28.0% of Gen X and 14.0% of Gen Z. For Millennials, who are aged between 30 and 44, 40.5% cited ‘family considerations’ as a motivation to purchase property, which was highest of any age group. This could reflect the fact that Millennials are of an age where they are starting a family, or already have young children<sup>5</sup>.

<sup>5</sup> The latest ABS data on births in Australia showed almost 60% of births in 2022 were to mothers aged between 30 and 39.

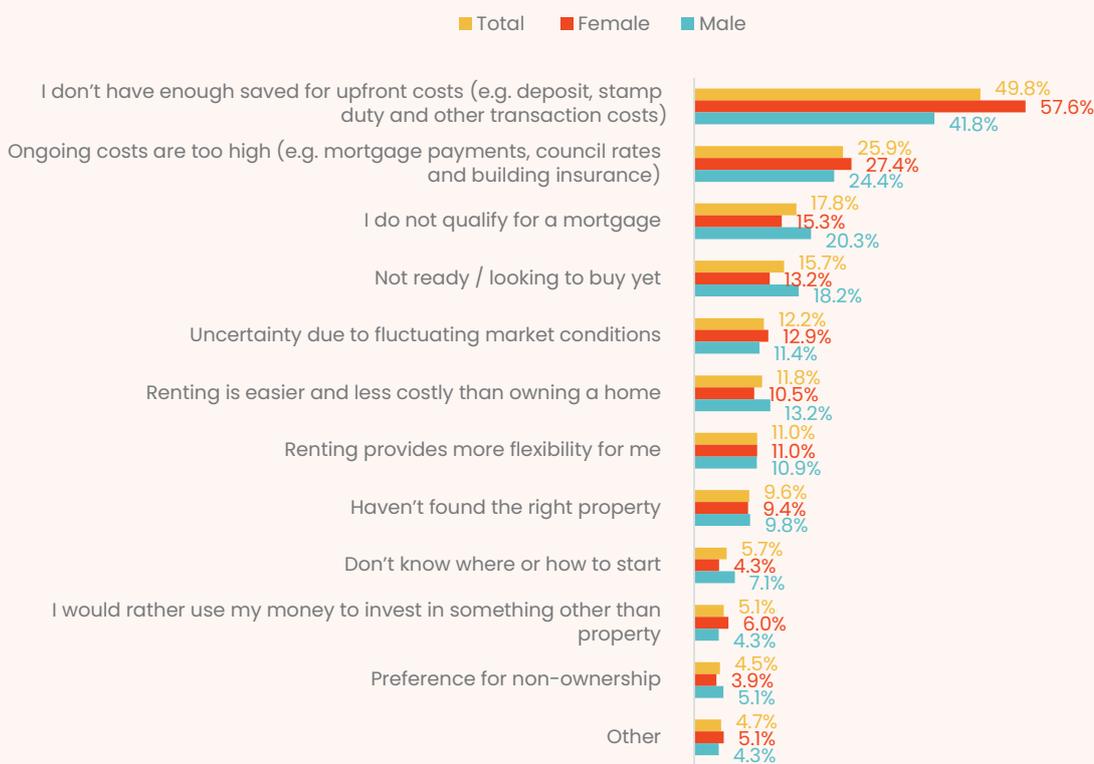
# Attitudes to property ownership (cont'd)

## Challenges in purchasing property

Unlike motivations for buying property, some of the challenges and barriers associated with purchasing property had a greater variance between male and female responses. Almost half (49.8%) of Australians who have not bought a property did not have enough saved for upfront costs, and a quarter (25.9%) believe ongoing costs are just too high. However, within both of these responses, the portion of females was higher (figure 15).

**Figure 15. Reasons for not purchasing a property**

Survey question: What are the main reasons you haven't bought a property? (Filtered to Non-Property Owners)



Source: CoreLogic, Lonergan Research

Surprisingly few respondents who were non-home-owners expressed uncertainty around where to start when looking to buy a home (5.7%). Fewer females (4.3%) expressed this than males (7.1%).

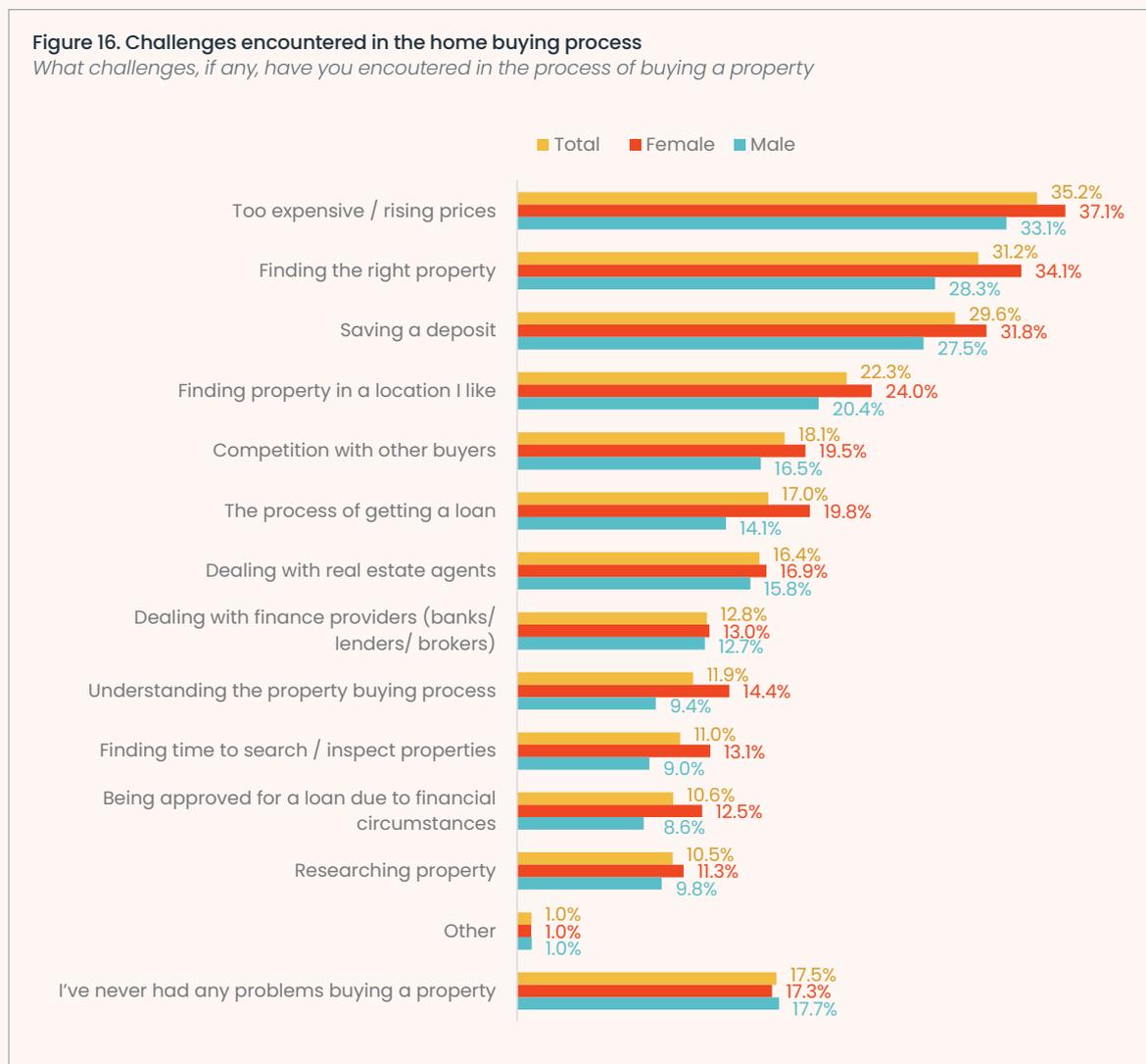
This is somewhat counter to the reported experience of *buying* a property, where a notably higher share of females expressed understanding the home buying process as challenging (14.4%) compared to males (9.4%). A very small share of Australians preferred non-home-ownership as a reason for not buying (4.5%), suggesting the dream of owning property is still held for the vast majority of Australians.

For females who do not own a home, the savings hurdle was expressed most commonly among Millennials (65.7%), followed by Gen Z (61.4%). Gen Z on average may have even less savings than their Millennial counterparts due to not being in the workforce as long, but a greater share of Gen Z women also expressed they were not ready to buy (18.7% of Gen Z compared to 12.4% of Millennials).

## Attitudes to property ownership (cont'd)

Upfront cost barriers for females were not reported as frequently across NSW/ACT (52.0%) as in Victoria (69.0%), or Queensland (62.1%). This is somewhat surprising given NSW/ACT housing markets are more expensive on average than in other states. However, a higher reported share also did not qualify for a mortgage across NSW/ACT (17.6%), and a greater share found renting was an easier and less costly alternative (14.2% in NSW/ACT, compared to 0% in Victoria and 5.0% in Queensland).

All home owners and non-home owners were asked what challenges, if any, they had encountered in the process of trying to buy property (figure 15). Close to three quarters of Australians (72.9%) encountered a challenge in the process, including 74.0% of females and 71.8% of males.



Source: CoreLogic, Loneragan Research

## Attitudes to property ownership (cont'd)

Some of the more common challenges noted by females were to do with rising prices, saving a deposit, affordability, and competition in the market. The survey found 37.1% of females identified expensive and rising prices as a challenge, higher than males (33.1%). The slightly higher share of affordability constraints among women could also come back to discrepancies in income by gender, which is prevalent in the gender pay gap, and within the results of this survey. The average personal income recorded among respondents was \$74,521, including \$66,460 for females and \$82,813 for males.

Procedure and professional services around buying property also provided a challenge for some, but was not as commonly cited as affordability challenges. Less than one in five (16.4%) Australians reported dealing with real estate agents as challenging, including 16.9% of females and 15.8% of males. Even fewer reported issues with dealing with banks, lenders and brokers (a national average of 12.8% of females and 12.7% of males), and finding time to search / inspect properties affected a greater share of females (13.1%) than males (9.0%).

The highest variance in responses among men and women was in finding the *right* property, which was a challenge for 34.1% of females and 28.3% of males. This may suggest a higher level of selectiveness among females, but could also come back to budget constraints meaning a smaller pool of properties are available for women to choose from.



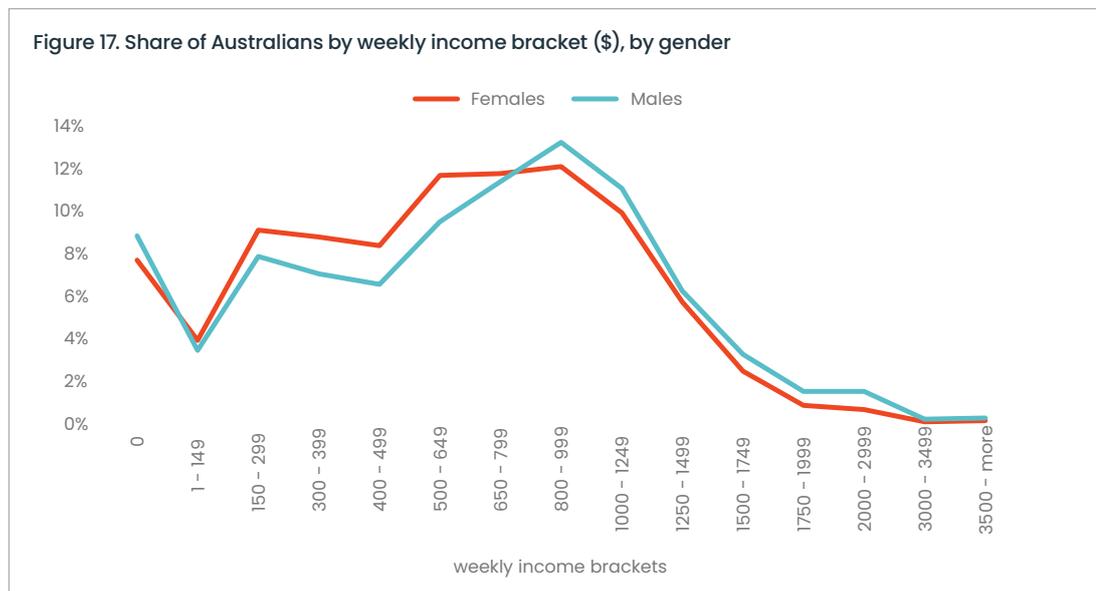
# Implications of findings

The findings of the survey provide some reassurance of the state of home ownership between males and females, given the importance of residential real estate in wealth accumulation, retirement and stability of tenure. But it also raises some important questions about the timing of home ownership and some of the barriers confronting a purchasing decision.

## Young women and the ownership gap

A notably higher share of males in Gen Z reported owning at least one dwelling (51.6%) relative to the share of women (27.3%). The survey revealed that Gen Z women overall had lower average levels of income (\$67,823 for females, and \$83,468 for males), and greater levels of part-time and casual employment (this was the case for 32.9% of females versus 12.9% of males). This is a curious finding, because much of the conversation around earnings for men and women is, with valid reason, focused on the discrepancy that emerges from older women taking on unpaid parental or carer roles.

ABS research does point to a decline in the female employment to population ratio from 25 years of age, and a slight lag in female employment of Gen Z females compared to other generations<sup>6</sup>, which may account for part of this difference in work, income and home ownership among younger Australians. Even before 25, ABS Census data does show a higher concentration of young males in higher earnings brackets (figure 17), with 45.3% of young men were earning over \$800 per week at the time of the Census, compared to 38.6% of women.



Source: ABS

The survey findings reveal that home ownership improves in parity for men and women over time, but presumably this also relates in part to forming couple and family households, so the pay gap between men and women becomes less important as a whole. However, if men are able to attain dwelling ownership at a younger age, they are likely to benefit from greater levels of capital growth in the asset long term. Affordability is clearly more of a challenge for Gen Z women based on the survey results, despite valuing property ownership with greater importance, so more research could be done to understand how to help younger women on their home ownership journey.

<sup>6</sup> Source: ABS, March 2021, *Changing female employment over time*, accessed online: <https://www.abs.gov.au/articles/changing-female-employment-over-time>

## Implications of findings (cont'd)

### Bridging the investment gap

As noted in previous research around women and property, one of the more notable gaps for male and female property ownership was in the investment space. Concerningly, this extended to almost every asset class nominated in the survey, with the biggest gap being in shares (a 12-percentage point difference in ownership between men and women).

This gap may be tied to differences in income between men and women, but it may also reflect differences in exposure to financial concepts through education. The RBA and the Women in Economics Network have reported comprehensively on declining female rates of participation in high school and university economics. A 2020 RBA Bulletin noted females were significantly less likely than males to find the high school study of economics interesting, or perceive they could do well in the subject<sup>7</sup>. A more recent bulletin investigated surveys of inflation expectations, and found less than 20% of females knew the RBA inflation target, which was even less than all respondents with no background of economics or finance study<sup>8</sup>. A lack of awareness around these topics may contribute to a gap in investment of asset classes that are perceived to be more complex, such as shares or cryptocurrencies. Greater intervention at the high school and university level to familiarise young females with concepts of economics, finance and investment may help to bridge the investment gap, not just across property, but a range of asset classes.

For women who did own at least one investment property, higher income was clearly a factor that empowered this investment. The survey found 7.9% of women with an investment property had personal before tax income of over \$200,000 a year, compared to 0.7% of those that did not have at least one investment dwelling. Interestingly though, women with at least one residential investment property reported a much greater challenge in finding time to search and inspect property (27.5%), than their male counterparts (12.9%). This suggests female investors may be more time poor in the purchasing process. For the same groups, males had a harder time researching property (17.3%) than females (10.7%).

<sup>7</sup> Livermore, T., & Major, M. (2020). *Why Study (or Not Study) Economics? A Survey of High School Students* | RBA Bulletin – June 2020.

<sup>8</sup> McCowage, M., & Rickards, P. (2024). *Inflation Expectations and Economic Literacy* | RBA Bulletin – January 2024.



## Implications of findings (cont'd)

### Joint ownership

One of the more complex elements underneath parity of property ownership is joint ownership versus sole ownership. In this survey, slightly higher rates of home ownership were evident for women, and ownership rates only increased with age. But across all age groups, a higher rate of males had sole ownership of property (51.9%) compared to females (50.2%). This may pose some vulnerability for women who are single, or those that experience a relationship breakdown. While some research has noted challenges for older women in particular when re-entering the housing market, that was not within the scope of this survey. Further research should be done into the relationship status of those that own and do not own dwellings across gender and age group to better understand this dynamic.

A very small portion of dwellings were jointly owned outside of partner and spouse relationships. Less than 6% of female co-owners, and a little under 10% of male co-owners owned a property with friends, parents, siblings, other relatives or other people. The reasoning for this being such a rare arrangement could also be the subject of more investigation to enable more avenues for co-ownership.



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