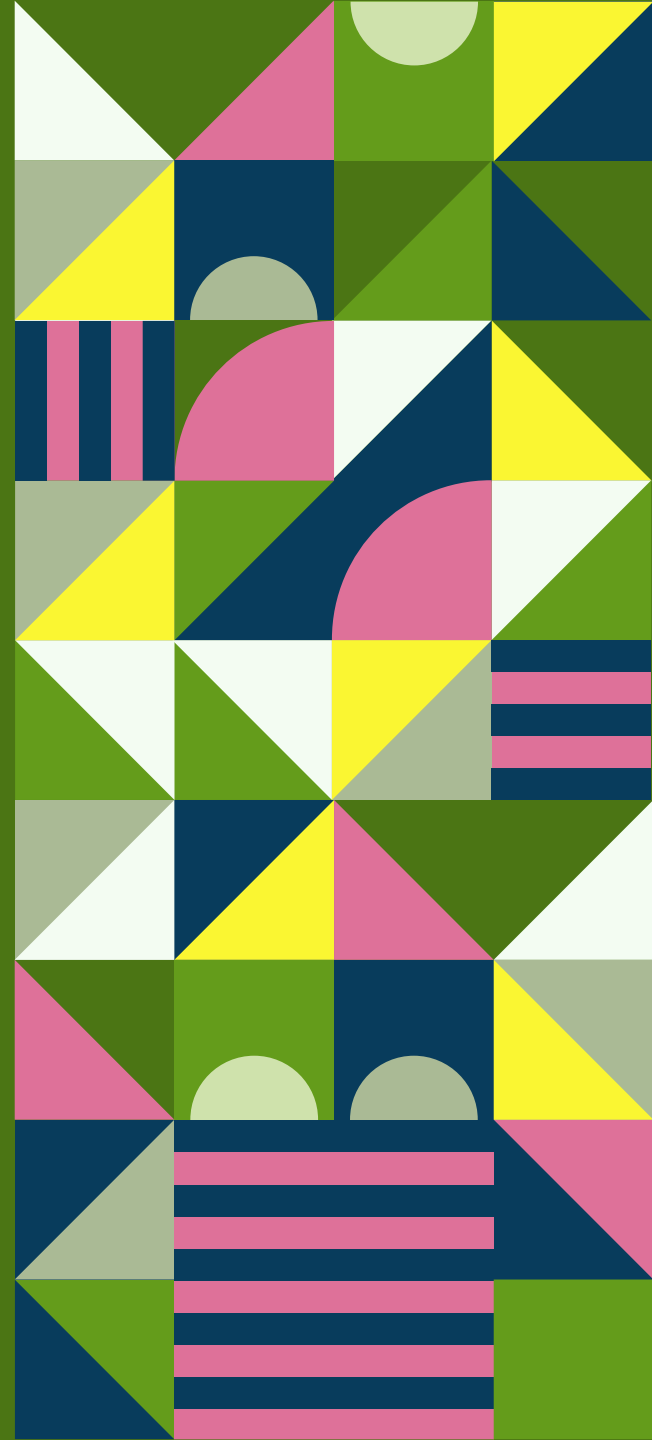


# A First-Hand Look at Single Women Homebuyers

Presented by: Alexis Panaro, AMP

MGIC



# Legal disclaimer

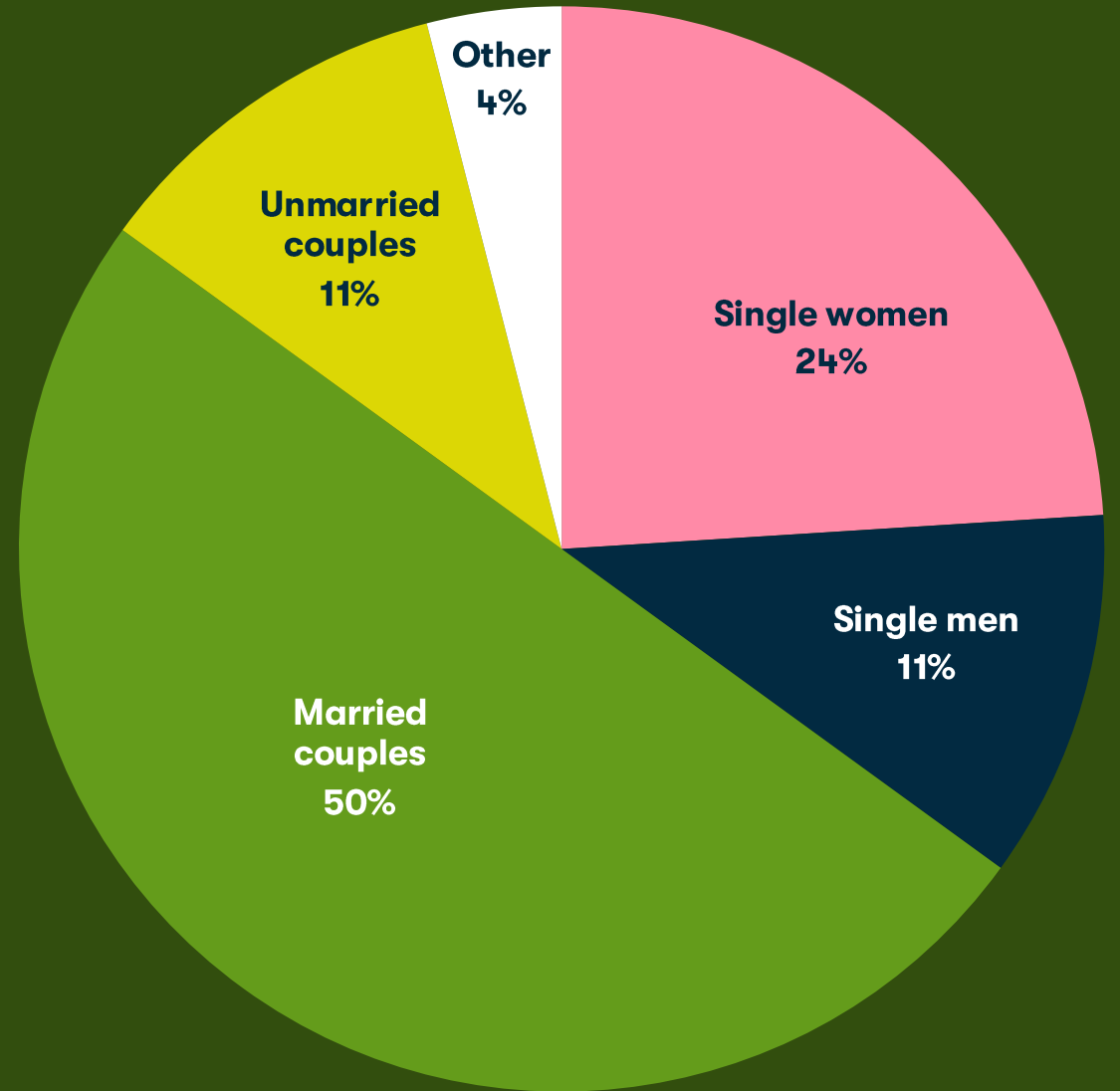
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# Who is the single woman homebuyer?

## HOMEBUYING MARKET



# Who is the single woman homebuyer?

**A woman homebuyer  
applying for a mortgage  
loan on her own:**

**35%+ apply alone because they are the primary breadwinner or hold stronger financial credentials than their partner**

**31% don't see a relationship as a prerequisite for buying a home**

# My story

**Purchased in Nov. 2018  
at age 25**

**My partner had bad  
credit and we had low  
savings**

**So, I purchased as a  
single woman**



# My story

## Why was I looking to buy?

- Wanted a yard and a dog
- Tired of paying \$1,500+ in rent each month
- Wanted to build up equity

## What was I looking for in a loan?

- Small down payment (lower salary, little savings)
- Mortgage payment that mirrored my rent payment

## What was I looking for in a lender?

- Honesty
- Communication
- Patience
- Options

# Demographics

**39%**

identify as Black,  
Hispanic, Latino, Asian  
or multiracial

**55%**

are < 35 years old  
Majority are Gen Z and  
millennials

**50%+**

hold a degree from a  
university or vocational  
college





# Buying motivators

**40%**

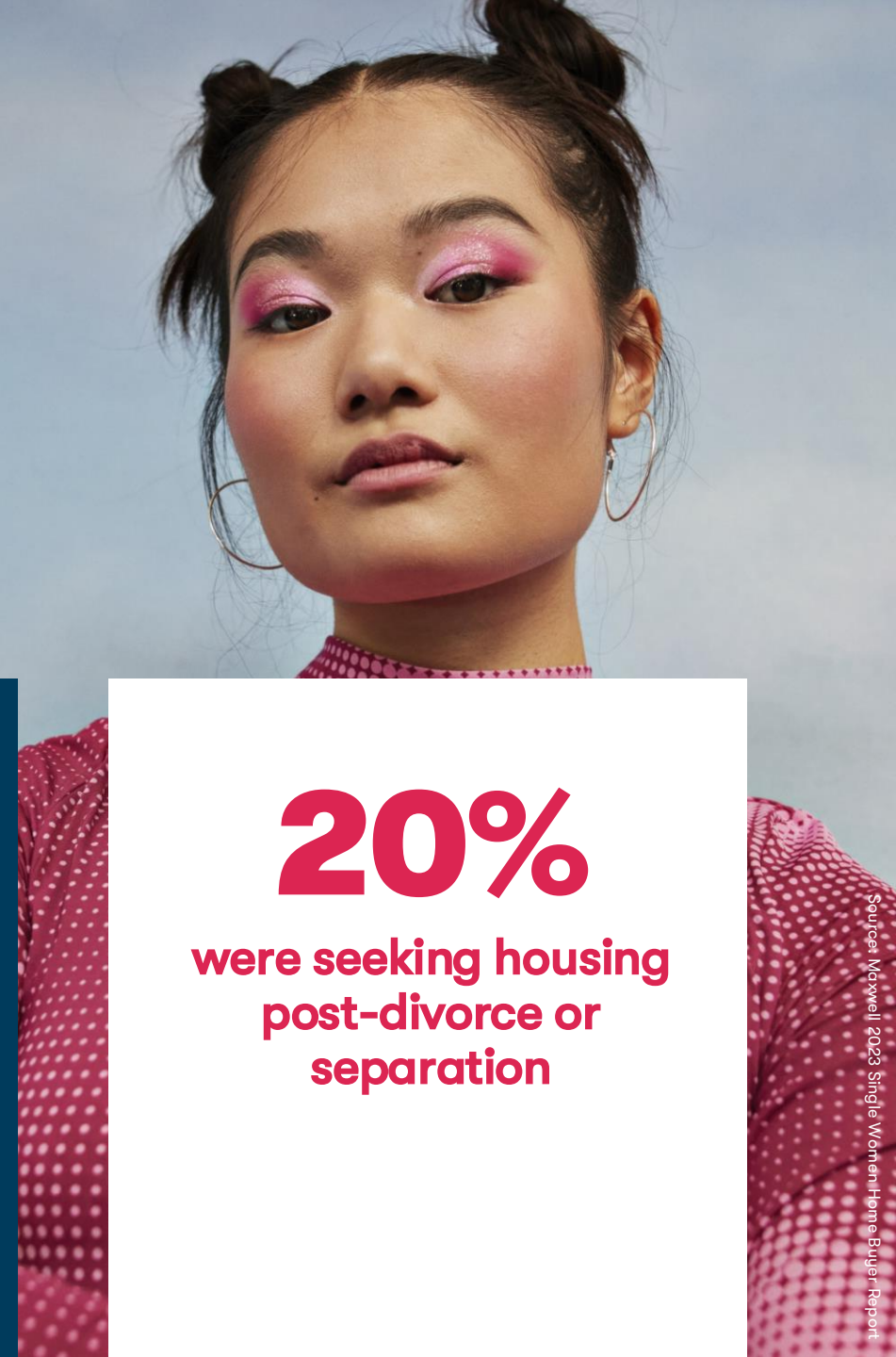
chose to buy because of  
high rent prices

**20%**

chose to purchase  
properties that will  
be used as long-term  
rentals

**20%**

were seeking housing  
post-divorce or  
separation





# Financial position



## **AS A RESULT:**

**Women have  
an urge to grow  
their equity**

**They tend to  
choose loan  
options with lower  
upfront  
commitments and  
lower monthly  
payments**

**“We’re seeing women adopt a ‘whatever it takes’ attitude towards homeownership ... whether that’s lower money down options, first-time homebuyer programs, or other creative methods.”**

**Amy Jo Plummer**  
Maxwell VP of Customer Success

Source: Maxwell 2023 Single Women Home Buyer Report

**Mortgage Guaranty  
Insurance Corporation**

**MGIC**

The MGIC logo is positioned at the top of a vertical decorative element on the right side of the slide. This element consists of a series of colorful geometric shapes, including triangles, squares, and a semi-circle, arranged in a pattern that resembles a stylized staircase or a modern architectural facade. The colors used are dark blue, light blue, yellow, pink, green, and white.

# Compromises to achieve homeownership

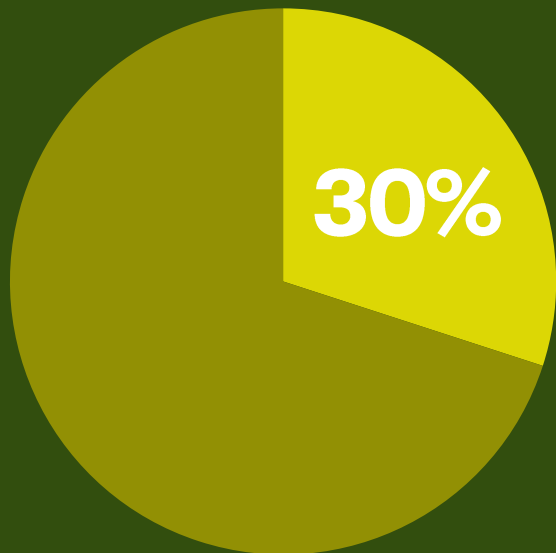
**32%**  
opted for a  
smaller home

**29%**  
purchased a  
fixer-upper

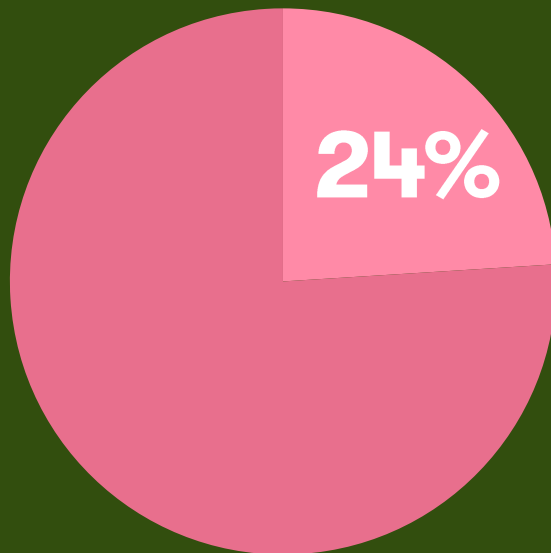
**64%**  
moved to a  
cheaper area

Source: Maxwell 2023 Single Women Home Buyer Report

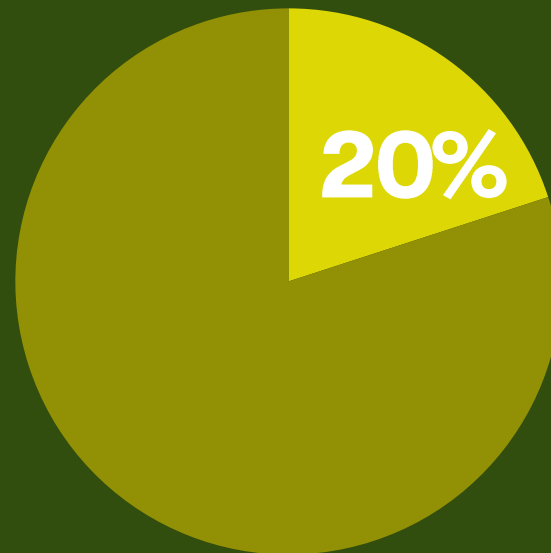
# Financing criteria



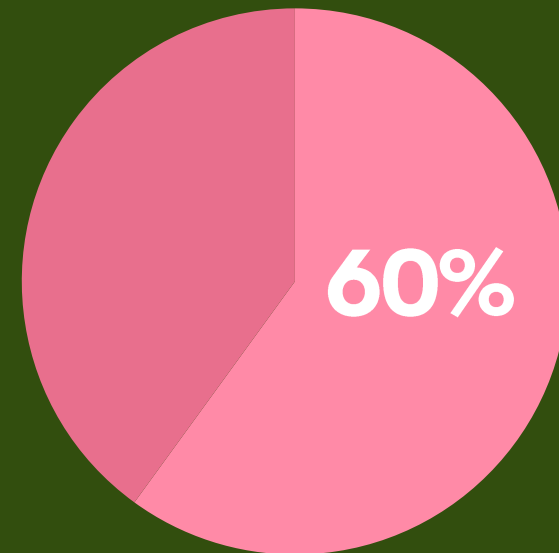
**chose a 30-year fixed  
rate mortgage**



**used gift funds from  
friends or family**



**put  $\leq 3.5\%$  down**



**put  $< 10\%$  down**

Source: Maxwell 2023 Single Women Home Buyer Report

# Single women homebuyers value...



**Education**



**Trust**



**Communication**



**Affordability**





Mortgage Guaranty  
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# Building confidence through trust & communication

Form a personal connection

Be transparent about costs/fees

Communicate updates about  
the process





# Building confidence through education & affordability

**Suggest homebuyer education courses**

**Break down mortgage acronyms**

**Give tips on budgeting, credit scores and financial readiness**

**Provide loan options – consider their wants/needs**



# Look for events and organizations near you






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Events :

26 MAR	<b>Women in Business</b> Tomorrow, 12:00 – 1:30 PM DoubleTree by Hilton Hotel Chicago - North Shore Conference Center, 959... Skokie, IL	
26 MAR	<b>Women in the Museum Field</b> Tomorrow, 5 – 8 PM The Joseph Regenstein Library, 1100 E 57th St Chicago, IL	
30 MAR	<b>South Chicago Women's Expo: Empower, Educate, and...</b> Sun, 2 – 5 PM 8900 Commercial Food & Liquor, 8900 S Commercial Ave Chicago, IL	
27 MAR	<b>Women's Words of Wisdom</b> Thu, 5:00 – 7:30 PM Hawksmoor Chicago, 500 N La Salle Dr Chicago, IL	
3 APR	<b>Women in Data Science (WiDS) Chicago 2025</b> Thu, 5 – 8 PM Morningstar, 22 W Washington St #7 Chicago, IL	

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WOMAN Empowerment Workshop Series

## W.O.M.A.N. Empowerment Workshop Series

March 25 @ 4:00 pm - 5:00 pm **FREE**



# MGIC resources: readynest.com



## Get ready for homeownership with Readynest by MGIC

Buying your first home can be daunting. We're here to break down the process, so you feel ready to spread your wings. We hope our tips, tools and stories will help you find, afford and love a home of your own.

# MGIC resources: host a homebuyer seminar

## MGIC's free homebuyer seminar kit includes:

- **Slide deck** that explains the process of buying and owning a home
- **Facilitator guide** with a slide-by-slide script, discussion notes and presentation tips
- **Editable poster** and **flyer downloads** that allow you to promote your seminar
- **Borrower workbooks** you can print as a leave-behind or share by email after the seminar as a follow-up



[mgic.com/tools/first-time-homebuyer-resources/homebuyer-seminar](https://mgic.com/tools/first-time-homebuyer-resources/homebuyer-seminar)

# MGIC resources: first-time homebuyer resource library



[mgic.com/tools/first-time-homebuyer-resources/resource-library](https://mgic.com/tools/first-time-homebuyer-resources/resource-library)

**“Lenders who want to connect with the next generation of borrowers and facilitate homeownership in the communities they serve will be wise to cater to this rising segment.”**

**Amy Jo Plummer**

Maxwell VP of Customer Success

Source: Maxwell 2023 Single Women Home Buyer Report

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