

# Property ownership is a powerful way for women to attain financial independence

Property ownership among South African women is on the rise. An [FNB report](#) published in June showed single women now make up an estimated 10.3% of South African buyers, while single male buyers top out at 7%. Online estate agent PropertyFox says 55% of its clients are women. Not all are buying on their own, but all are taking the lead during the buying or selling process.



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The empowering impact of owning your own property cannot be underestimated, says PropertyFox: “There are many good reasons to invest in a property on your own as a woman. Beyond the roof over your head, owning property allows you to avoid the cliché of ‘paying off someone else’s bond’ through rentals. And property represents a stable investment which will grow over time.”

The majority of PropertyFox’s senior leadership team are women. Here Nardee Brims, Faith Chiondegwa and Christine da Silva from PropertyFox share their experiences on their own property ownership journeys.

## What advice would you give a woman looking to buy a home?

**Nardee Brims, chief operations officer:** “It is paramount that you research the area you are looking to buy in - get to know the value in that suburb and understand the growth of the neighbourhood in recent years (to know if it will be a good investment). It is important to have applied for a bond indicator before you start house hunting, so you know how much you are likely to be able to borrow. In the end, do your sums. Trust your instincts. And know your limits.”

**Faith Chiondegwa, chief financial officer:** “Do your research and prioritise security, proximity to hospitals, shopping centres, public transport, work and schools. Also consider [all the costs](#) required when moving into a new house.”

**Christine da Silva, chief marketing officer:** “Buying property is so subjective, so I would look at the following: financially, know what you can afford before you start looking. Narrow down your areas based on things you enjoy doing, how close it is to work, or, if you enjoy more space and have pets, perhaps looking outside of the CBDs is the best option.”

"On the nitty gritty side, when you finally start viewing homes, be sure to check upkeep and finishings and fittings - for example check ceilings for any sign of water damage, walls and window sills for flaking plaster, chipped floor or wall tiles/glass windows etc., and, most importantly, vertical cracks in walls - which indicate larger structural issues. If you love the house, you can either use these things to bargain down the asking price in lieu of renovations or at least know what you're in for should you choose to put an offer in!"

## **Do you own your own property? If so, when did you buy your first property and where? Can you describe it?**

**Brim:** "I bought my first home in Australia at age 24. I remember being overwhelmed by the sense of responsibility, paying off a bond and the general maintenance of a home. It was a large home for me at the time, but it turned out to be an amazing investment."

**Chiondegwa:** "Yes, I bought my first property in 2017 in Parklands North. It is a lovely two-bed, two-bath house with a great entertainment area at the back."

**Da Silva:** "Yes, I purchased my first home, with the help and encouragement of my parents at the young age of 22. It was in Durbanville, Cape Town, which yielded large properties at an affordable price bracket (at the time) for someone just starting out. It definitely taught me the values of being responsible and getting to know how to DIY."

## **Do you have any savings tips for women looking to invest in a first property?**

**Brim:**

- "Live at home or house-share with friends while putting away the extra money you would spend on a bond.
- Draw up a monthly budget and be disciplined throughout the month to keep track of your expenses as you go.
- Analyse your transport expenses and cut down where you can - downsize your car to save on repayments, hunt around for the best insurance quote, catch the bus to save on petrol.
- Work hard to reduce your water and electricity bill while you are renting.
- Cut down on 'nice-to-haves' or find cheaper alternatives – e.g. personal trainer, nails, hair appointments.
- Learn to cook - stop eating out and buying ready-made meals, it's cheaper to cook at home.
- When socialising, choose to 'bring and braai' with friends, rather than going out."

## **What is your favourite part of your current home?**

**Brim:** "The space! Moving from a small apartment right in the heart of the city, which we loved, to a family home in the 'burbs - I could never have imagined how much I was going to enjoy the space and the freedom a freestanding home offers."

**Chiondegwa:** "I love my kitchen."

**Da Silva:** “I recently moved from the city bowl to a residential, secure estate. I love the sense of safety this brings.”

## **Do you feel that there are any challenges faced by women in the property or tech industries which men don't face?**

**Brimms:** “Women in tech - no. I think it is a relatively new industry and everyone has the same opportunities for growth, which is really exciting. Women in property - yes, but I feel this is changing. Because we are a data-driven business and provide complete transparency throughout the home-selling process, and have 50% female workforce, I believe we are assisting this change and the misconception and stereotype of women selling property.”

**Chiondegwa:** “I think our challenges as women are not unique to any industry. As women we must fight to get recognition in most male-dominated industries and I am happy women in property are making a name for themselves. We have ladies like Pam Golding to thank for paving the way.”

**Da Silva:** “Yes, but not only in these two sectors. I think we have come a long way in moving towards gender equality but do still have a way to go. Traditionally, the man was the breadwinner of the family, but there are many women changing that. The tech industry has been male-dominated, but women are challenging this one day at a time. There are now multiple organisations in South Africa that focus on upskilling young women in programming, maths and science. Now I am glad to say that I am seeing more and more females step up to these roles. And in property, Pam Golding is someone to look up to as a female pioneer in South Africa; and then of course here at PropertyFox, most of our senior team is made up of strong female leaders.”

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