

Redfin Data Reveals Single Women Build Less Home Equity Over Time Than Single Men

New Orleans Was the Only Metro Where Women Fared Better Than Men; Single Women Built 8 Percent More Home Equity Than Single Men Over Five Years

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) — For every dollar of home equity single men earned over five years, single women earned just 92 cents, according to a [new report](#) by Redfin (www.redfin.com), the next-generation real estate brokerage. Redfin looked at 199,387 homes sold in 18 of the largest metros in 2012, of which 39.9 percent were purchased by single women. On those home purchases, women earned a median \$171,313 of home equity over five years compared to \$186,403 of equity earned by men—a difference of \$15,090 or 8.1 percent.

To calculate home equity, Redfin added the initial equity from the down payment and the principal paid on the mortgage to the appreciation of the home since purchase date. Appreciation was determined by subtracting the original purchase price of the home from the current Redfin Estimate.

New Orleans, LA was the only metro where women actually earned more home equity than men. Over the five-year period, single women there earned \$8,784 or 8 percent more home equity than single men. Omaha, NE was the next best with women earning 0.5 percent less equity than men. Portland, OR (0.8% less); Denver, CO (2.0% less); and Oakland, CA (2.0% less) rounded out the top five best places for single female home equity.

Rank	Metro	% Difference in Equity Earned by Men vs. Women	Median Equity Earned by Women	Median Equity Earned by Men	Median Purchase Price Difference Between Men & Women	Median % Put Down by Women
#1	New Orleans, LA	8.0%	\$118,995	\$110,211	\$14,250	29.7%
#2	Omaha, NE	(0.5%)	\$65,839	\$66,194	\$0	9.8%
#3	Portland, OR	(0.8%)	\$215,675	\$217,354	(\$12,000)	20.0%
#4	Denver, CO	(2.0%)	\$206,147	\$210,352	(\$12,500)	20.0%
#5	Oakland, CA	(2.0%)	\$397,656	\$405,913	(\$2,000)	25.0%
#6	Atlanta, GA	(3.2%)	\$114,630	\$118,457	\$2,000	20.0%
#7	Orange County, CA	(4.0%)	\$350,804	\$365,281	(\$35,000)	30.0%
#8	Los Angeles, CA	(4.6%)	\$285,457	\$299,195	(\$15,000)	20.0%
#9	Miami, FL	(4.8%)	\$178,153	\$187,204	(\$15,000)	100%

Of all the metros Redfin looked at, the gender equity gap was largest in Seattle, WA, where women earned 6.3 percent or \$20,983 less equity over the five-year period. Columbus, OH (6.2% less); Baltimore, MD (6.2% less); San Francisco (6.0% less); and San Diego (5.8%

less) topped the list of metros where single women fare worse compared to single men.

Rank	Metro	% Difference in Equity Earned by Men vs. Women	Median Equity Earned by Women	Median Equity Earned by Men	Median Purchase Price Difference Between Men & Women	Median % Put Down by Women
#1	Seattle, WA	(6.3%)	\$310,868	\$331,851	(\$35,350)	20.0%
#2	Columbus, OH	(6.2%)	\$76,312	\$81,370	\$3,000	11.1%
#3	Baltimore, MD	(6.2%)	\$77,729	\$82,843	(\$15,000)	5.7%
#4	San Francisco, CA	(6.0%)	\$722,879	\$768,864	(\$52,250)	30.0%
#5	San Diego, CA	(5.8%)	\$275,661	\$292,572	(\$21,000)	25.0%
#6	Washington, D.C.	(5.5%)	\$128,499	\$136,030	(\$30,000)	10.0%
#7	Phoenix, AZ	(5.2%)	\$129,663	\$136,729	(\$5,000)	20.0%
#8	Boston, MA	(4.9%)	\$240,182	\$252,619	(\$50,900)	21.9%
#9	Chicago, IL	(4.9%)	\$97,607	\$102,632	(\$9,000)	20.0%

The disparity in home equity can be attributed to several different factors including the pay gap, lower down payments made by women and higher student debt among women.

“Despite differences in equity appreciation, purchasing a home can help level the playing field between men and women,” said Redfin chief economist Nela Richardson.

“Homeownership remains the single biggest engine for middle-class workers to create wealth over the long term. In addition to setting labor standards that encourage pay equity, more can and should be done at the federal and local levels to support female homeownership through affordable housing policies like downpayment assistance.”

To read the full report, complete with tips for single women homebuyers please visit: <https://www.redfin.com/blog/2017/08/the-wage-gap-is-following-women-into-homeownership.html>

About Redfin

Redfin (www.redfin.com) is the next-generation real estate brokerage, combining its own full-service agents with modern technology to redefine real estate in the consumer's favor. Founded by software engineers, Redfin has the country's #1 brokerage website and offers a host of online tools to consumers, including the [Redfin Estimate](#), the automated home-value estimate with the industry's lowest published error rate for listed homes. Homebuyers and sellers enjoy a full-service, technology-powered experience from Redfin real estate agents, while saving thousands in commissions. Redfin serves more than 80 major metro areas across the U.S. The company has closed more than \$50 billion in home sales.

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