

# The rise of Women in real estate

by Christine Covern

When I bought my first property back in 2009, I was the only single female I knew who'd ventured into home ownership. At the time, this new responsibility didn't faze me much. I'd already been working in real estate for two years at that point, and the next logical step in my life was to own a home of my own. It was daunting but doable.

I didn't realize at the time that I was part of an exciting (and necessary) buying demographic that, 15 years later, shows no signs of slowing down: **single women.**





I must've been the only one completely ignorant at the time of how quickly women were rising up the property ladder. It's staggering to me that it wasn't until 1964 that a woman could open a bank account without requiring her husband's signature. Now women are Canada's second largest home-buying demographic, second only to married couples.

Even though the gender wage gap is still very real today - as recently as 2021, female employees still earned 11.1% less per hour than their male counterparts - women ARE earning higher salaries than ever before. Combine that with the fact that they're 14% more likely to have a bachelor's degree - or higher - than men, and it makes total sense that women feel educated, confident and financially ready to own their own homes.

As the Founder and Managing Partner of an all-female real estate team, this growing trend is music to my ears. When I started my team a few years after I got my license, it became clear to me very quickly that not only did I love working with our female clients, but I also loved helping our sales and admin staff - who also happened to be women - build successful careers in an industry that can chew you up and spit you out if you're not careful. What started as a love of building the business grew into an even larger mission to champion and support women both behind the scenes and in the field.

This mission at its foundation is driven by something that I know to be true - that there's a transformative power in being financially independent. It gives women the power to leave abusive relationships or unsafe situations

and increases diversity and inclusivity in the workplace, in small business and in leadership roles. On a larger scale, financially independent women are more likely than men to invest in healthcare, social causes, education and their communities. I had no idea! Imagine what kind of ripple effect that will create for generations to come.

I remember running lines late into the night in 2008 with an actor client while we were waiting outside a house she was bidding on like it was yesterday. What's thrilling for me all these years later (and yes, she got the house) is that although being a performer in Canada isn't always the easiest path to success, because she's now mortgage-free, my client can experience financial freedom that not many of her colleagues will ever enjoy. For me, knowing that I played a part in helping to impact her future in such a positive way was more than satisfying. It brought me a deep sense of joy that is still easy for me to access, 16 years later.

Don't get me wrong, there's still a long way to go. But knowing that women (and hopefully one day historically underrepresented groups as well) have become such a formidable force in the housing market, gives me hope. And I'll take it.

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