

CoreLogic

Women and Property

Empowerment
Through Ownership

AUSTRALIA 2025



Understanding the nature and challenges of home ownership for women is essential for fostering a more inclusive and equitable housing market. With an increasing focus on gender equality and empowerment, it has never been more important to delve into the dynamics of women in property.

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Introduction

The fifth 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 2025. CoreLogic commissioned a survey which was conducted by Lonergan Research.

The survey findings indicate that while there was broad parity in property ownership between men and women. Women on average were underrepresented in investments, particularly women on a low income. In understanding attitudes and barriers towards property ownership, more women reported home ownership as extremely important, but a higher portion of women also reported housing affordability factors as more of a challenge in the home buying process.

Understanding these dynamics is crucial not only for industry stakeholders but also for policymakers and financial institutions committed to supporting gender diversity and inclusion in the property market.

Executive Summary

1.

Overall there is strong parity in ownership between men and women

The report finds that 64.4% of men and 62.7% of women own at least one residential dwelling, whether as a home or investment. Affordability presents a challenge to non-homeowners breaking into the market, especially among women and younger generations. Most Australians view home ownership as highly important (63.2%), though there was a generational divide in attitude toward ownership irrespective of gender. Less than half of Generation Z ranked property ownership as highly important (48.0%), compared to 76.4% of Baby Boomers.

2.

Women are under-represented in investment property, and many other assets

Residential property investment was higher across males (14.2%) than females (11.4%). Across the different asset classes, the highest discrepancy of ownership between males and females was for cryptocurrencies, where 24.1% of males reported owning cryptocurrency, compared to 8.0% of females. Shares and superannuation also had a substantial gap between men and women. The survey also showed that 40.0% of women reported having no investments at all when including property, compared to 27.8% of men. These findings are consistent with previous reports, and reiterates the presence of a 'gender investment gap'.

3.

Lack of home ownership is stark across low-income households

Only 58.9% of women earning less than \$100,000 reported owning a dwelling, compared to 85.5% of those earning \$100,000 or more. For men, the ratios were similarly stark, at 59.1% and 78.8% respectively. More women rate home ownership as extremely important than men, at 44.0% and 33.5% respectively, but a higher portion of women report affordability as a challenge. Rising prices and properties being too expensive were a barrier to ownership for 41.0% of women and 37.1% of men. Policies to boost home ownership among lower income cohorts is important for creating a more equitable market, as are policies to support those that will not achieve home ownership.

Why does home ownership matter?

Owning residential property in Australia is a means of financial security and wealth building for many. RBA data suggests about 56% of Australian's wealth is held in residential property. Growth in the national CoreLogic Home Value Index over the past two decades is 159.1%, much faster than growth in the wage price index (81.7%), meaning home owners have been able to build their wealth more quickly than those using income and savings alone.

Non-homeowners also face higher housing costs in retirement, with outright home ownership gradually becoming a critical part of the retirement strategy in Australia¹. Recent research from the Grattan Institute revealed two-thirds of renting retirees live in poverty, and the figure goes up to three in four among single females². While this issue is most severe for low-income households,

even relatively high-income households have seen declining rates of home ownership, and risk having higher housing costs in retirement.

The benefits of owning the home you live in extend beyond financial security. The NAB 'Australian Wellbeing Survey' found a strong correlation between wellbeing and housing tenure, with home owners reporting a higher standard of living and mental wellbeing than renters³. Even comparing financially stressed mortgaged and renting households, research points to renters still being worse off due to less security for vulnerable renting households⁴.

Worsening housing affordability has meant home ownership rates over time are falling, and falling most acutely across lower income cohorts. In the past, we have noted that women are potentially one

disadvantaged group when it comes to attaining home ownership due to having slightly lower earnings overall. The current gender pay gap in Australia, measured by the difference in average weekly ordinary time earnings for full time workers, is 11.9%⁵.

In reality, past reports as well as this fifth edition, suggest there is strong parity in ownership of at least one dwelling overall, which may partly come down to the formation of dual income households as Australians become older and attain ownership of a family home. But there are still some areas where women appear to fall behind. For example, the 2025 survey results reiterated there is a notable gap in home ownership among young men and women in Gen Z. Fewer women also reported owning investment property, and investments overall.

¹ Yates, J., & Bradbury, B. (2010). Home ownership as a (crumbling) fourth pillar of social insurance in Australia. *Journal of housing and the built environment*, 25, 193-211.

² Coates, B., Bowes, M., and Moloney, J. (2025). Renting in retirement: Why Rent Assistance needs to rise. Grattan Institute.

³ NAB Behavioural and Industry Economics. (2023). NAB Australian Wellbeing Survey Q3-2023. Accessed online (<https://business.nab.com.au/wp-content/uploads/2023/10/NAB-Australian-Wellbeing-Survey-Q3-2023.pdf>).

⁴ Bentley, R. J., Pevalin, D., Baker, E., Mason, K., Reeves, A., & Beer, A. (2016). Housing affordability, tenure and mental health in Australia and the United Kingdom: a comparative panel analysis. *Housing studies*, 31(2), 208-222.

⁵ Source: ABS



Methodology

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 Loneragan Research. Loneragan Research surveyed 1,007 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 7 January and 15 January 2025. After surveying, 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 the inference of gender from first names used in previous reports and allow respondents to identify their gender. Of the 1,007 participants in this survey, 997 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.

Loneragan Research surveyed 1,007 Australians aged 18 and over. Surveys were distributed throughout Australia including capital city and non-capital city areas.





Findings

FINDINGS:

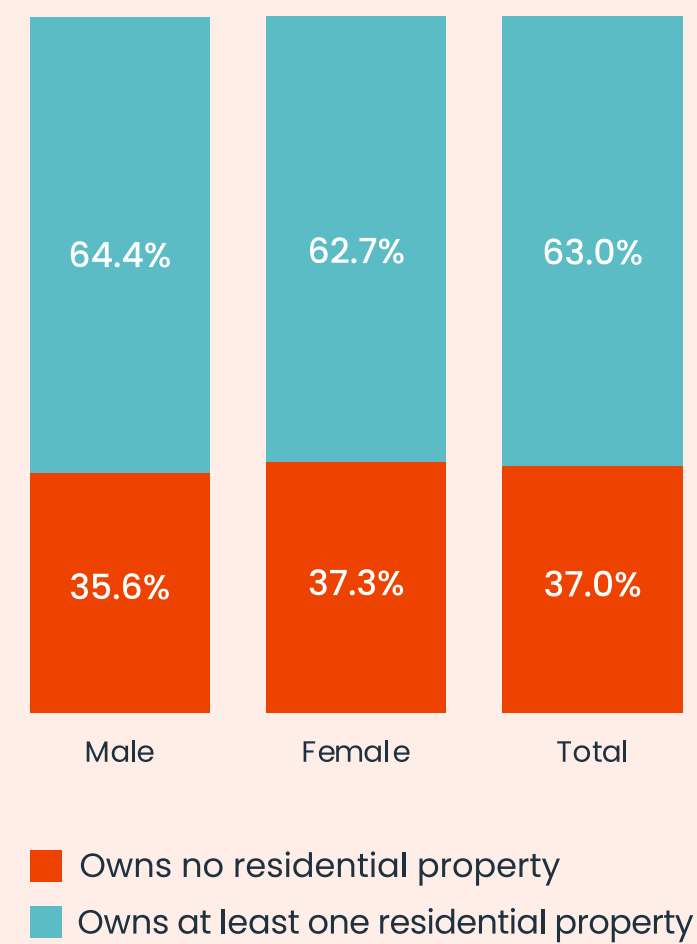
Residential property ownership

The 2025 survey results showed strong parity in dwelling ownership between men and women. Dwelling ownership is laid out in *Figure 1*, with 63.0% of Australian adults owning at least one dwelling, whether the dwelling was their primary place of residence or an investment. This was the case for 62.7% of females, and 64.4% of males.

Rates of 'rent-vesting' were similar across males and females. For those that owned at least one dwelling, it is estimated that 8.5% of females did not own the home they live in, compared with 8.2% of men.

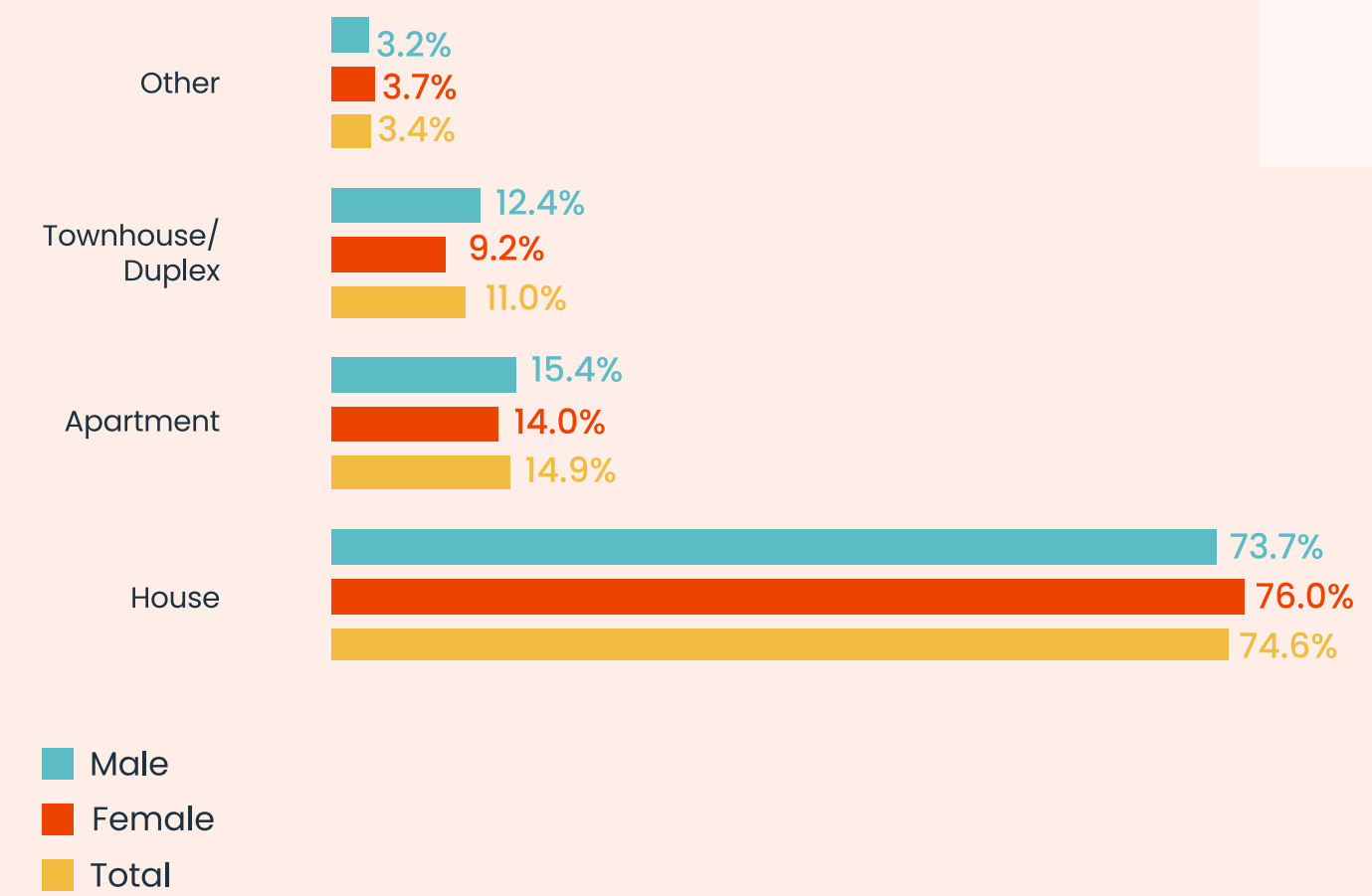
76.0% of women who owned property owned houses, compared to 73.7% of men (*Figure 2*). 23.2% of women reported owning a strata property, including an apartment, townhouse or duplex, compared to 26.7% of men.

Figure 1.
Dwelling ownership - by gender

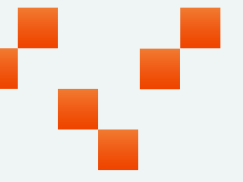


Source: CoreLogic, Loneragan Research

Figure 2.
What kind of properties do men and women own?



Source: CoreLogic, Loneragan Research. 'Other' includes granny flat. Property types do not add to 100% because some respondents own multiple property types.



FINDINGS:

Residential property ownership

Stark differences in ownership by income

Respondents were asked to report their estimated before-tax income. The survey showed, 84.5% of women were estimated to earn less than \$100,000 per year before tax, including around two-thirds (66.9%) of full-time workers and 87.3% of part time workers. Fewer men reported earning less than \$100,000 (67.8%), largely because they had a greater skew towards full time work.

Of the women who reported a gross income of less than \$100,000, 58.9% reported owning at least one property. But for those earning above \$100,000, the rate of female ownership of at least one property jumps remarkably, to 85.5%. The discrepancy was similar across men, at 59.1% and 78.8% respectively.

Co-ownership of investment property

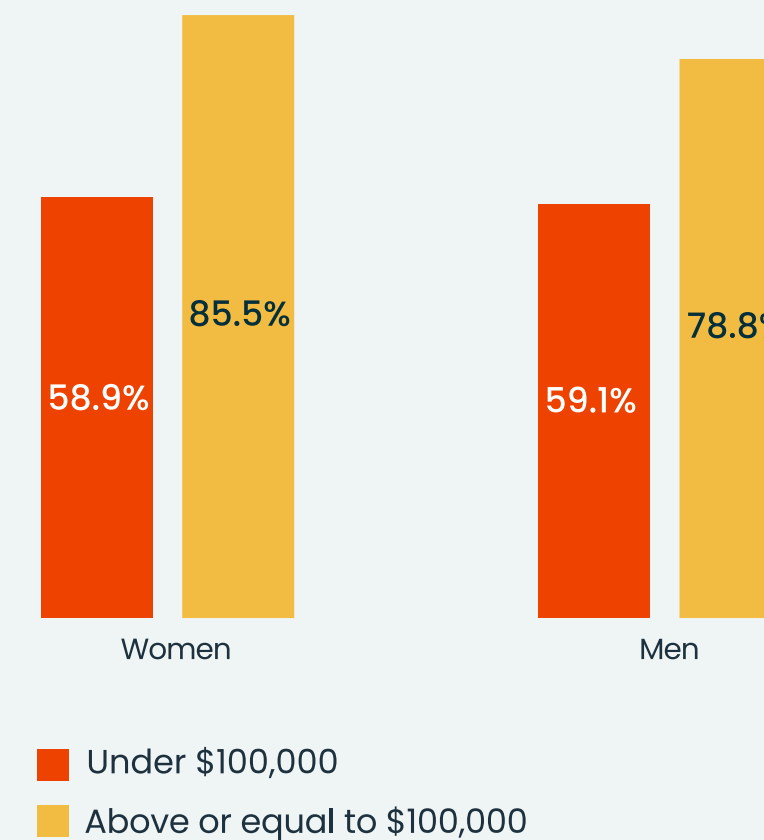
Of the respondents that owned an investment property, 45.3% reported that they owned their property with someone else. Co-ownership of investment property was more common among men (48.2%) than women (42.2%).

Nine in ten joint property owners shared ownership with romantic partners. For females, 80.3% co-owned with a male partner and 11.6% owned with their female partner. For male joint property owners, 78.6% owned with their female partner and 10.6% owned with a male partner.

A more notable difference in co-ownership was with friends and relatives, particularly male friends and relatives (Figure 4).

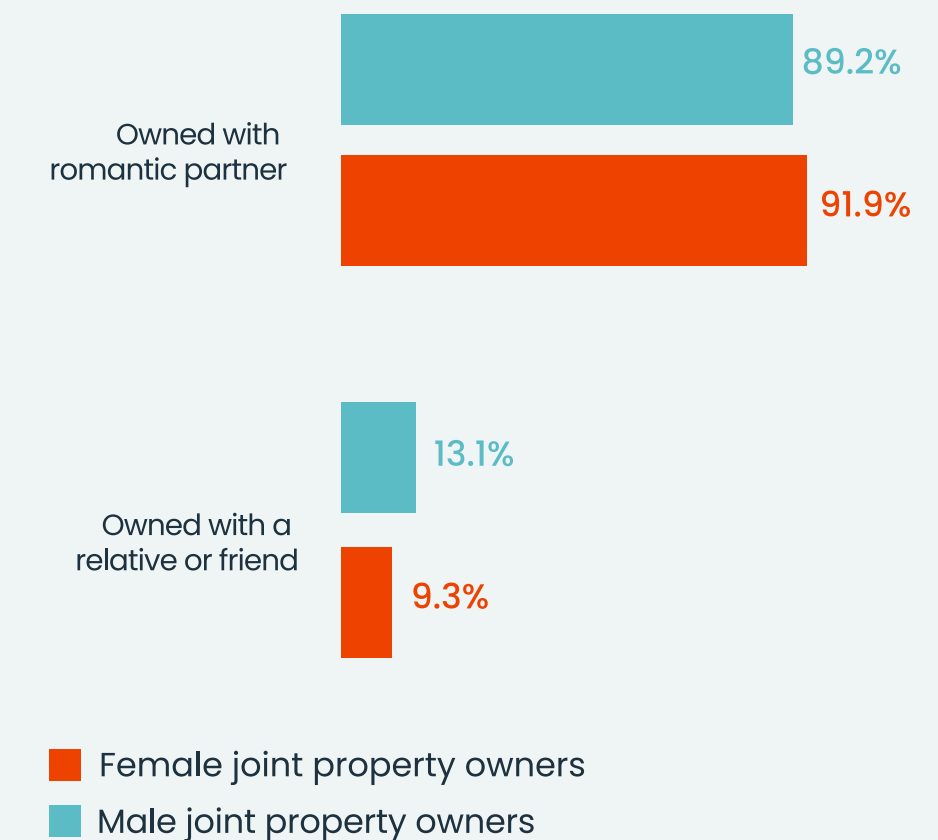
For example, 9.9% of male joint property owners owned with a male who was not a romantic partner (such as a father, brother or friend), and 5.5% owned with a female who was not a romantic partner (such as a mother, sister or friend). For females, 7.5% reported owning with a woman who was not a romantic partner, and just 2.3% of women-owned property with a man who was not a romantic partner.

Figure 3. Portion of men and women that own at least 1 dwelling by income

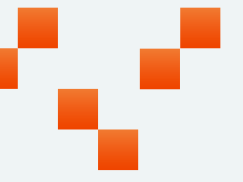


Source: CoreLogic, Lonergan Research

Figure 4. Relationship of joint property owners by gender



Source: CoreLogic, Lonergan Research



FINDINGS: Residential property ownership

Fewer women report owning an investment property

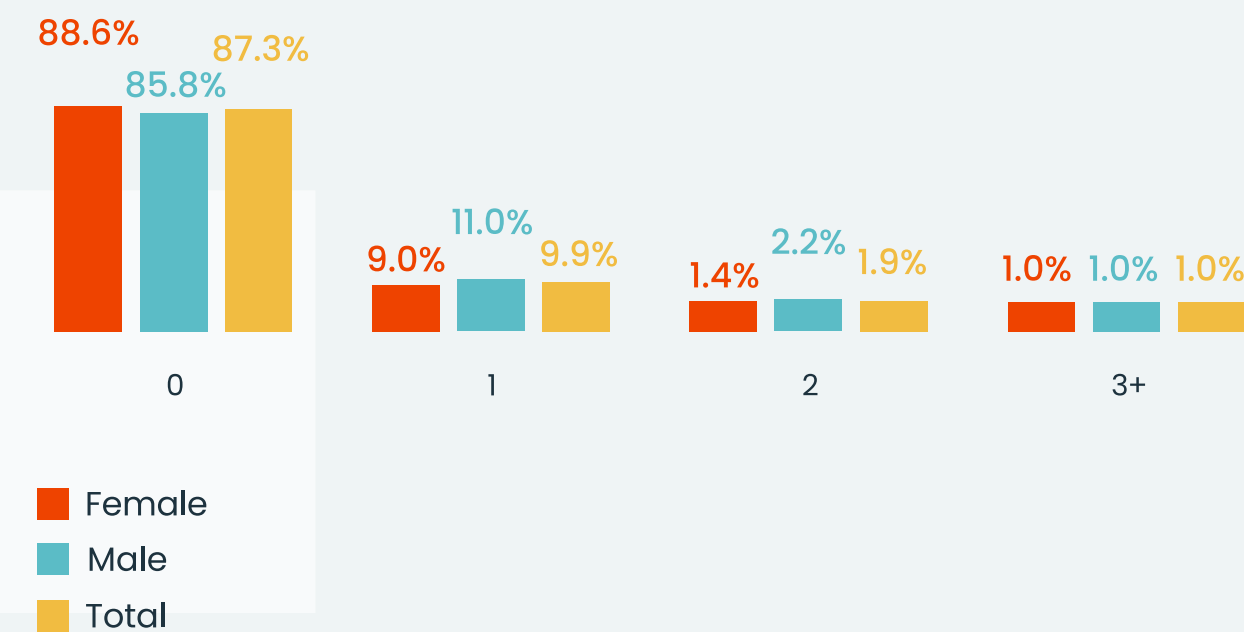
While property investment may seem very prevalent in Australia, only 12.7% of respondents reported having ownership of at least one residential investment property, or about 2.5 million adult Australians. This is similar to the 2.3 million indicated by ATO tax statistics in 2021-22 and is also fairly consistent with last year's survey result of 13.3%.

Overall, residential property investment was reported as higher across males (14.2%) than females (11.4%). Owning one investment property was most common among male and female investors (Figure 5), with 11.0% of males having one investment property compared to 9.0%

of women. Very few respondents had more than one investment property, just 2.4% of women and 3.2% of men.

Breaking down data by age, the greatest discrepancy in ownership of residential investment properties was among Gen Z respondents (18-29 year olds). Based on the survey results, 13.8% of young men had at least one investment property compared to 6.4% of young women. The smallest discrepancy was among Baby Boomers, where roughly 10.0% of men and 11.3% of women-owned at least one investment property.

Figure 5. Portion of males and females by the number of residential investment properties owned



Source: CoreLogic, Lonergan Research



FINDINGS:

Residential property ownership

Women under-represented in most investment classes

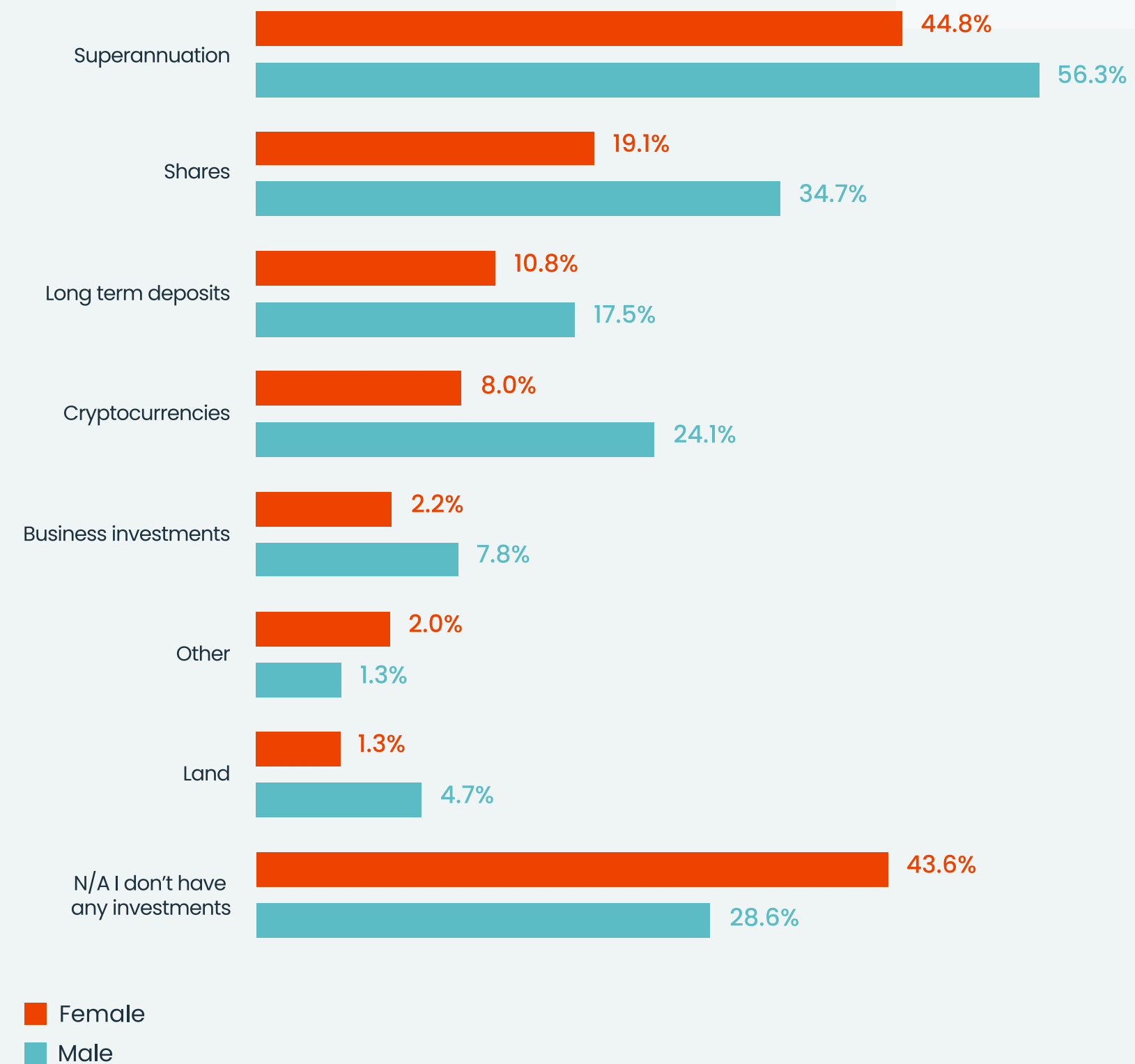
While a smaller portion of women reported owning residential investments than men, residential property had one of the closest rates of ownership of investment classes surveyed.

Figure 6 shows ownership rates by males and females for select investment types other than property. For both males and females, superannuation had the highest rate of ownership, though there was an 11.5 percentage point gap between men and women for this asset. Men also reported a higher superannuation balance on average (\$232,372) than women surveyed (\$153,887) by 51.0%. Interestingly, residential property not only had far greater ownership parity, but the estimated combined value of property on average was only 16.5% higher for males (\$1,098,000) than females (\$943,000).

The next highest response in investment ownership for men was of shares, where 34.7% of men reported owning shares, compared to 19.1% of women. This was one of the highest discrepancies in investment ownership between males and females, with a 15.6 percentage point difference. The highest discrepancy of ownership between males and females was for cryptocurrencies, where 24.1% of males reported owning cryptocurrency, compared to 8.0% of females.

After superannuation, the next-highest response for females was having no investments outside of residential property (43.6%), a response rate 14.9 percentage points higher than their male counterparts. Responses from the survey also showed that 40.0% of women reported having no investments at all when including property, higher than the 27.8% of men.

Figure 6.
Investment ownership by gender



Source: CoreLogic, Lonergan Research

FINDINGS:

Attitudes, motivations and barriers



More females than males rank property ownership with extreme importance

Australians generally see owning residential property as important. Respondents were asked to rank the importance of residential property ownership on a scale of 0 – 10, with 0 being not important at all and 10 being extremely important. The results are shown in *Figure 7*. Of all respondents, 63.2% answered somewhere between 8 and 10 (high importance).

However, there was a notable difference between males and females viewing property ownership as extremely important (or 10 on a scale of 0-10). The importance was ranked 10/10 among 44.0% of females, compared to 33.5% of males.

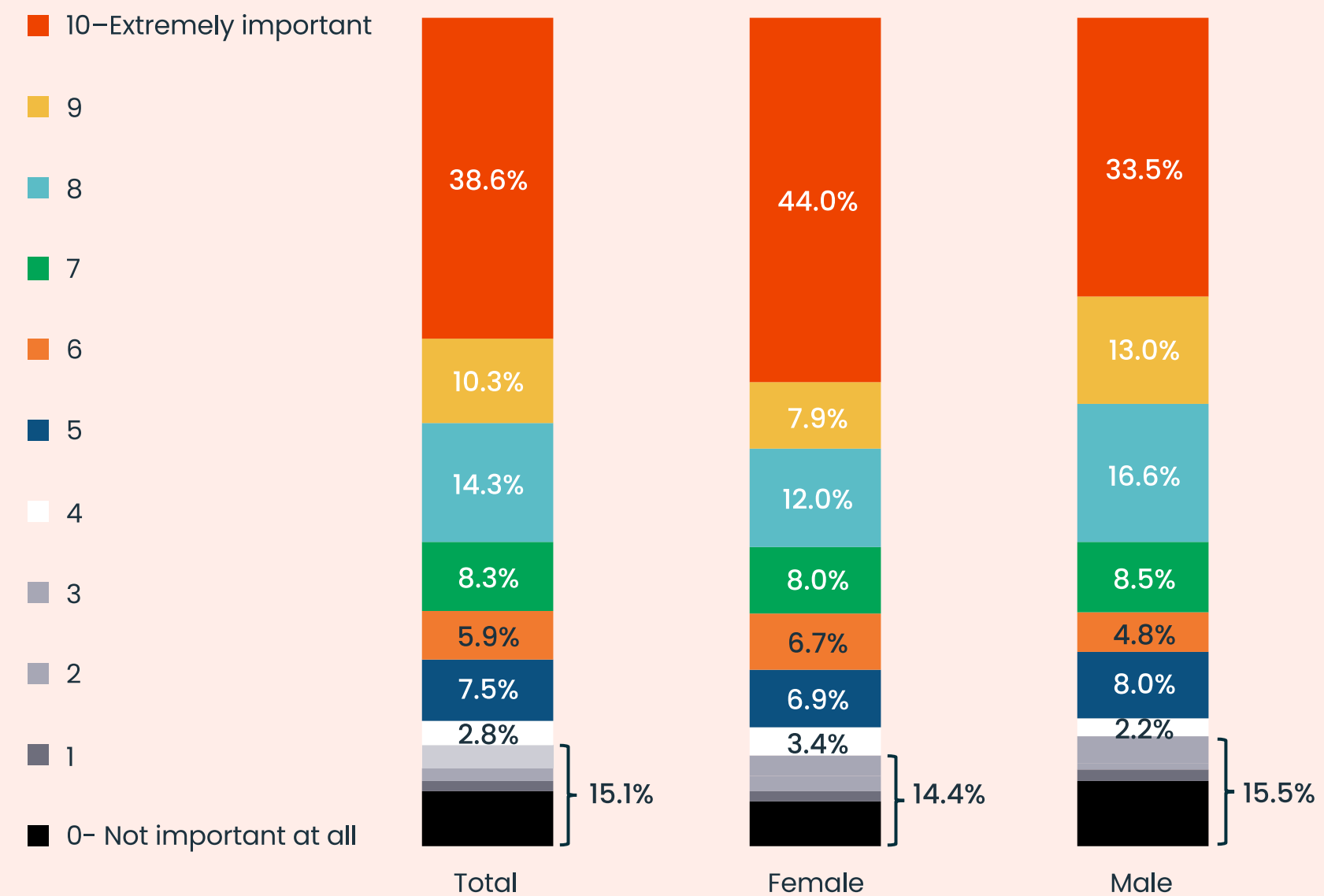
Irrespective of gender, there was a generational divide in attitude toward ownership, with less than half of Generation Z ranking property ownership as highly

important (48.0%), compared to 76.4% of Baby Boomers. However, there were fewer females in Generation Z that ranked property ownership with low importance (13.9%) relative to young men (19.5%).

Both males and females were far more likely to rank property ownership as highly important if they owned at least one property. 78.9% of females who already own a property rated home ownership as highly important, compared with 38.4% of females who don't currently own a property. Male attitudes were similar at 78.6% and 33.8% for those who own or don't own a property currently. Only 36.2% of Australians rated property ownership as highly important if they did not own property, compared to 80.1% of Australians who owned 1 property, and 73.1% of those who owned two or more.

Figure 7. Importance of property ownership from 0 (not important at all) to 10 (extremely important), by gender

Survey question: How important is property ownership to you? Please use the scale below with 0 being not important at all and 10 being extremely important



Source: CoreLogic, Lonergan Research

FINDINGS:

Attitudes, motivations and barriers

More females than males rank property ownership with extreme importance

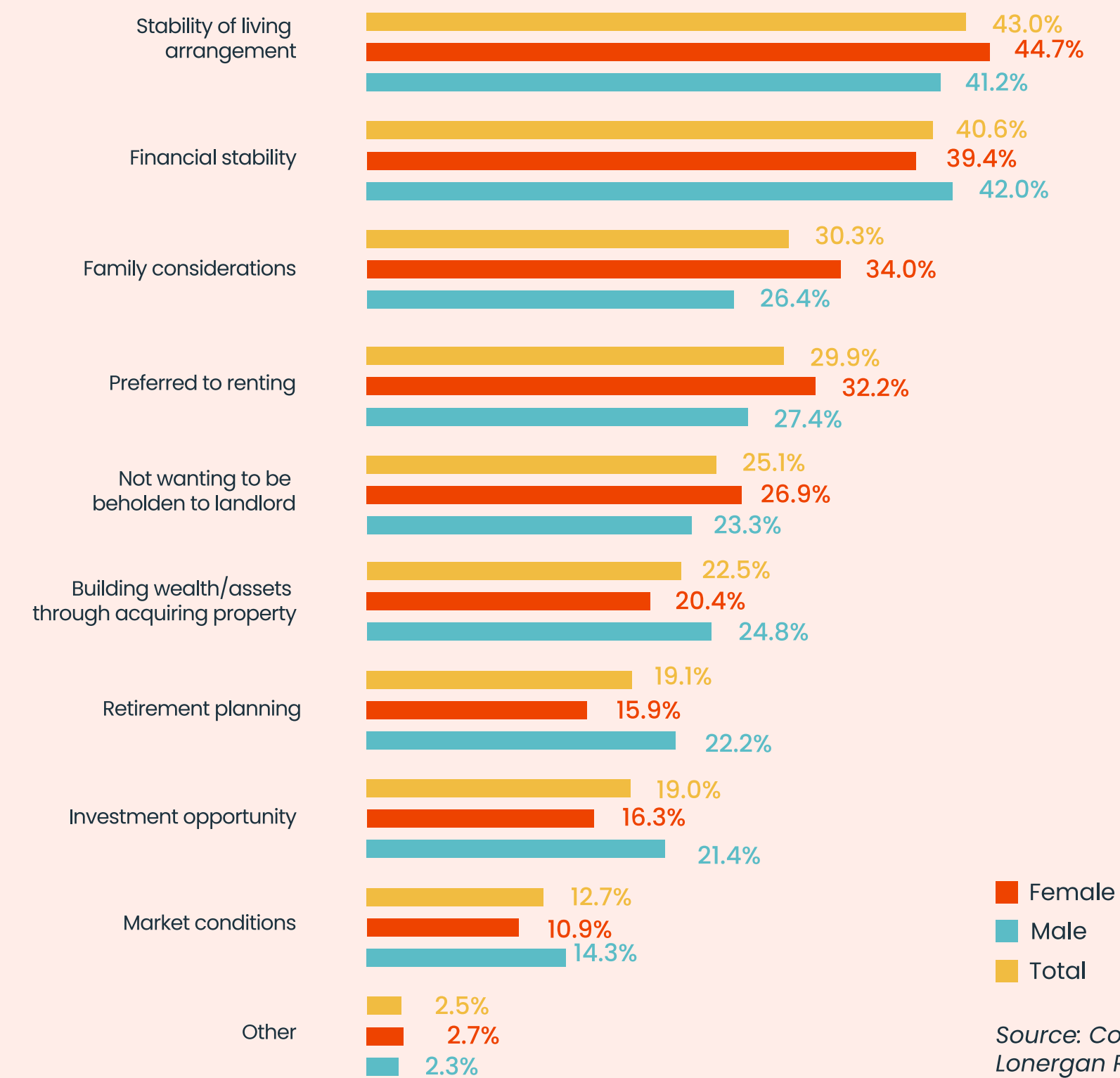
Respondents were also asked about factors influencing their decision to buy property (Figure 8). The most common response was the stability of living arrangements (43.0%), which was rated slightly higher among females (44.7%) than males (41.2%). The top response among males was financial stability (42.0%), compared to 39.4% of females.

The most notable gaps between men and women in their influences to buy property were around family considerations, where

34.0% of women picked this, compared to just 26.4% of men. Another notable gap was around retirement planning, where 22.2% of men nominated this, compared to 15.9% of women.

A higher portion of men identified the investment opportunity of residential real estate as an influencing factor, at 21.4%, compared to 16.3% of women, which may partly explain the relatively high ownership of investment property among males compared to females.

Figure 8.
Factors influencing decision to buy property



Female
Male
Total

Source: CoreLogic,
Lonergan Research

FINDINGS:

Attitudes, motivations and barriers



Affordability identified as a bigger challenge for women

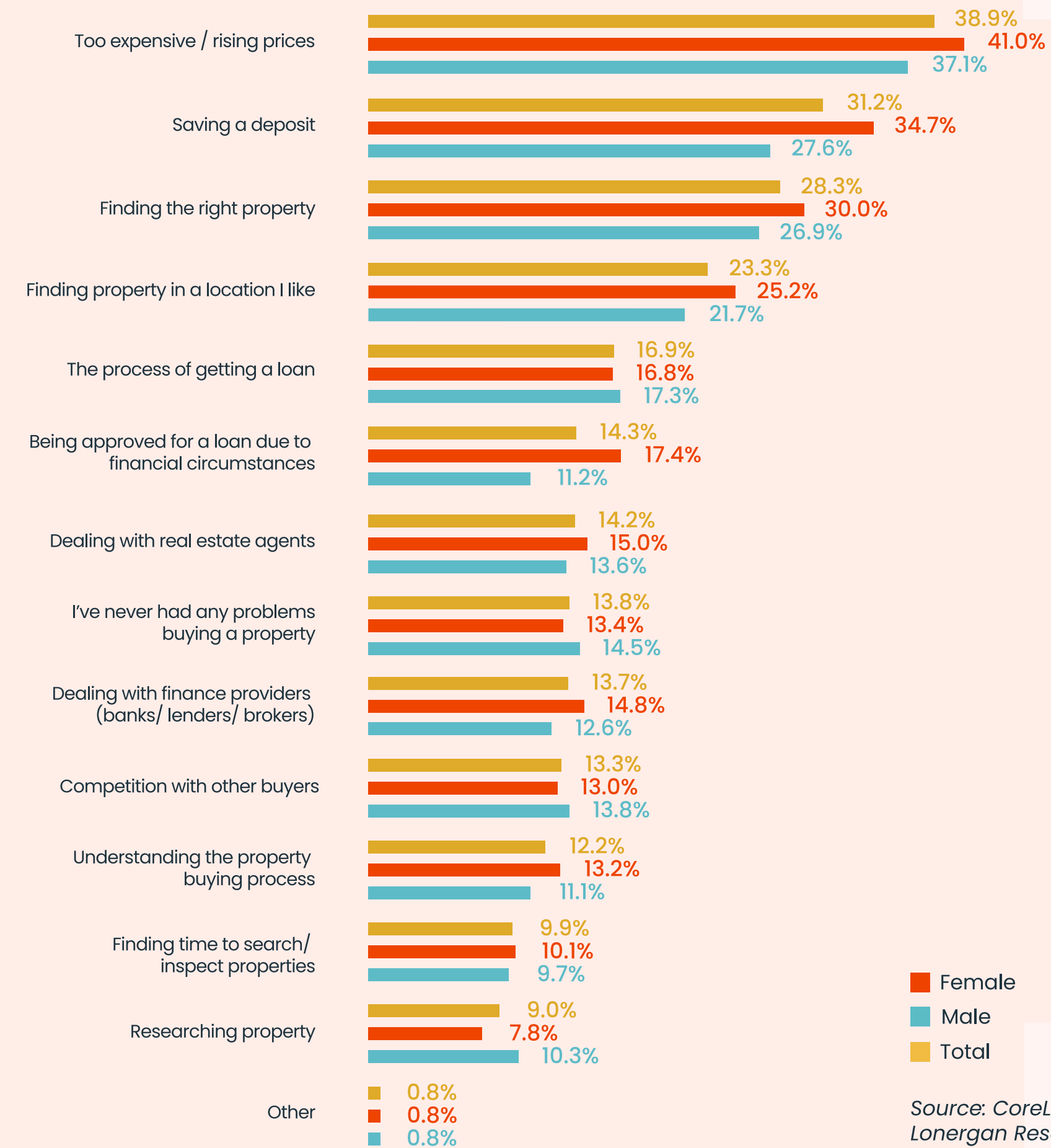
When asked about challenges related to buying property, the most common response among those surveyed was “too expensive/rising prices” (38.9%) (Figure 9). This response was nominated slightly more for women (41.0%) than men (37.1%) but was the most common challenge nominated by both genders.

Younger men and women found affordability to be a larger challenge than older generations. More than half of women in Gen Z (53.6%) and more than half of female Millennials (53.8%) identified expensive and rising prices as a challenge when going through the home buying process, which is significantly higher than the 16.8% of female Baby Boomers.

Age and gender were also a notable factor when it came to how well respondents understood the property buying process, with 23.0% of Gen Z women reporting this as an issue, compared to 15.4% of Gen Z men, and just 3.0% of female Baby Boomers. (and 3.1% of male Baby Boomers).

There was an even more notable gap when it came to the challenge of saving a deposit, which was nominated by 34.7% of women compared to 27.6% of men. There was also a big difference between women and men around the challenge of being approved for a loan. This was identified as a challenge among 17.4% of women, compared to 11.2% of men.

Figure 9. Challenges encountered in the process of buying a property



Source: CoreLogic, Lonergan Research

FINDINGS:

Attitudes, motivations and barriers

The challenges for non-property owners

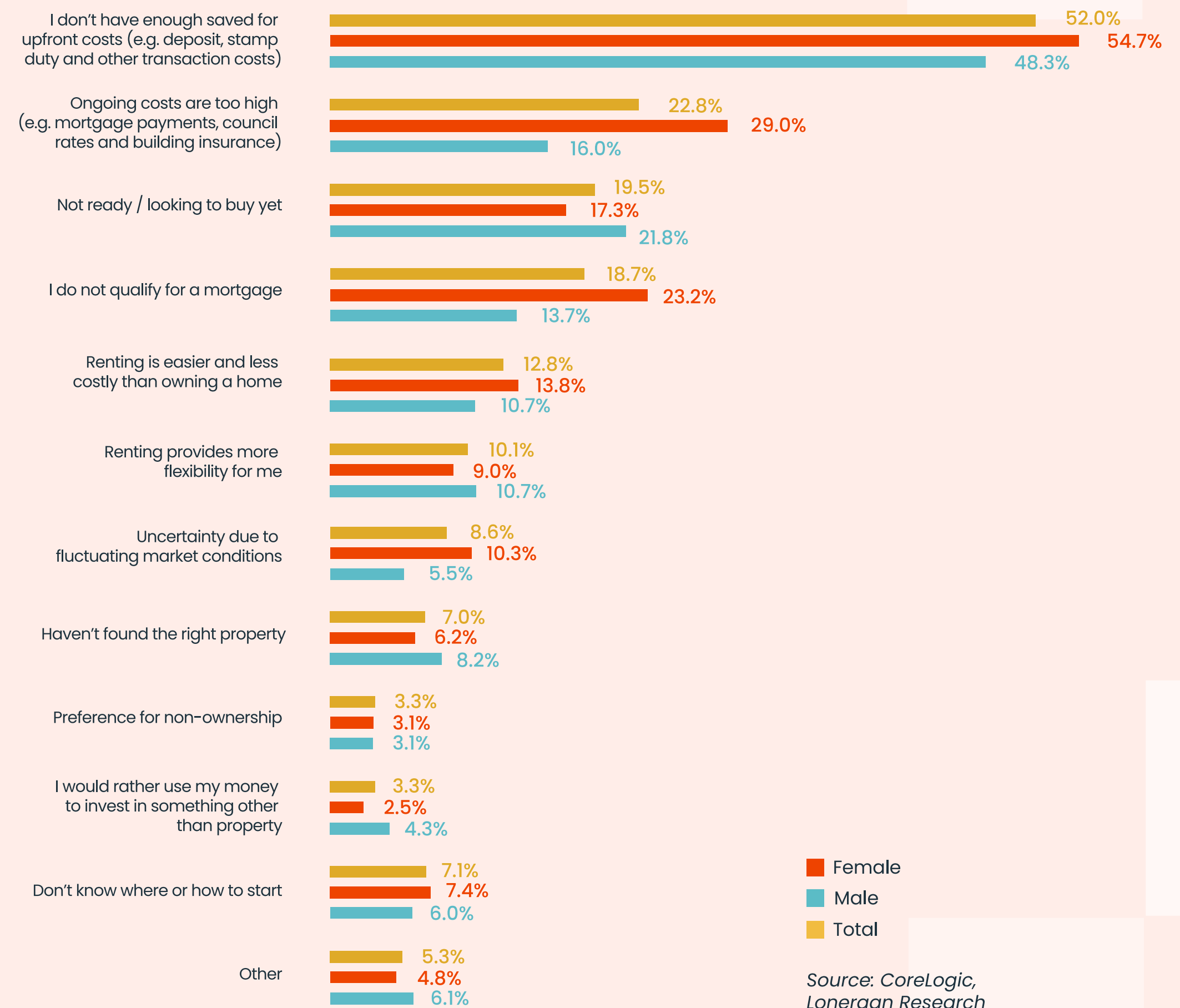
Respondents who did not own property were asked the main reasons they had not purchased (Figure 10). More than half the respondents expressed they did not have enough saved for upfront costs, such as a deposit and stamp duty. This was the case for 52.0% of total respondents, 54.7% of females and 48.3% of males. At least half of all female respondents across Gen Z, Millennials and Gen X nominated that this was a barrier to buying property.

Following the hurdle of upfront purchase costs, the next-highest barrier identified was that ongoing costs were too high – such as mortgage payments, council costs and building insurance. Interestingly,

there was a more notable gap between the portion of women (29.0%) and men (16.0%), who identified this as a barrier to buying. In fact, the 13-percentage point gap in response to this factor had the biggest range between the genders.

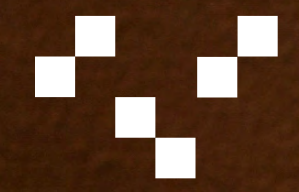
Another large difference between male and female responses was qualifying for a mortgage, which was an issue for 23.2% of women and 13.7% of men. Following the deposit hurdle, the biggest reason nominated by men as the reason they had not bought was that they were not ready or looking to buy yet (21.8% of men compared to 17.3% of women).

Figure 10. Main reasons nominated by non-property owners for not having purchased



Female
Male
Total

Source: CoreLogic, Lonergan Research



The Takeaways



THE TAKEAWAYS:

The income divide of ownership is greater than the gender divide

Unsurprisingly, income was a notable factor associated with property ownership. Having a higher income enables greater savings for upfront property purchase costs. High income can also be indicative of other factors which increase the likelihood of property ownership, such as being older, coming from a high wealth background, or having better access to financial education.

Home ownership has been particularly challenging for low-income earners in recent years. Housing affordability metrics are generally at or near their worst levels on record, and high interest rates have limited the buyer pool to higher-wealth individuals who may be able to participate in the market using larger deposits. Recent reporting from the RBA has shown rising deposits as a characteristic of new home loans⁶, and the 'Bank of Mum and Dad' also appears to be playing an increasing role in financing first home buyer purchases in Australia⁷.

Part of the challenge for women who aspire to own a home is the persistence of the gender pay gap. While the pay gap has been declining over time in Australia, this survey still

finds a greater portion of women than men report challenges of accessing the housing market related to saving a deposit, high prices, and being approved for a loan due to financial conditions.

Recent policies around low-deposit home loans may help to level the playing field, by reducing upfront housing costs of lenders mortgage insurance (LMI) to single parents and individuals earning under \$125,000. But these schemes can be limited in helping low income households, because they would still need to be able to service a loan.

Another approach may be to focus on other tenure types altogether. The importance of home ownership partly depends on other measures of support around housing and retirement for vulnerable Australians. Boosting rental assistance for older Australians, developing rental options with longer lease terms, increasing social housing stock and even addressing the cost of health care and aged care can help the financial and housing security of low income households that do not achieve home ownership.

⁶ Kent, C. (2024). The Financial System and Monetary Policy in Australia. RBA. Accessed online at <https://www.rba.gov.au/speeches/2024/sp-ag-2024-11-18.html>.

⁷ Whelan, S., Pawson, H., Troy, L., Viforj, R. O., & Lawson, J. (2023). Financing first home ownership: opportunities and challenges. AHURI Final Report, (408).



THE TAKEAWAYS:

Survey results provide evidence of a 'gender investment gap'



The findings of this year's survey have been similar to previous reports around women being under-represented in ownership of investment assets. A significantly high portion of women reported not having any investments, residential property or otherwise (40.0%), compared to 27.8% of men. The presence of a 'gender investment gap' for women is an established concept, with factors such as having less income, more risk aversion, being less comfortable with maths or lower rates of financial literacy as contributors.

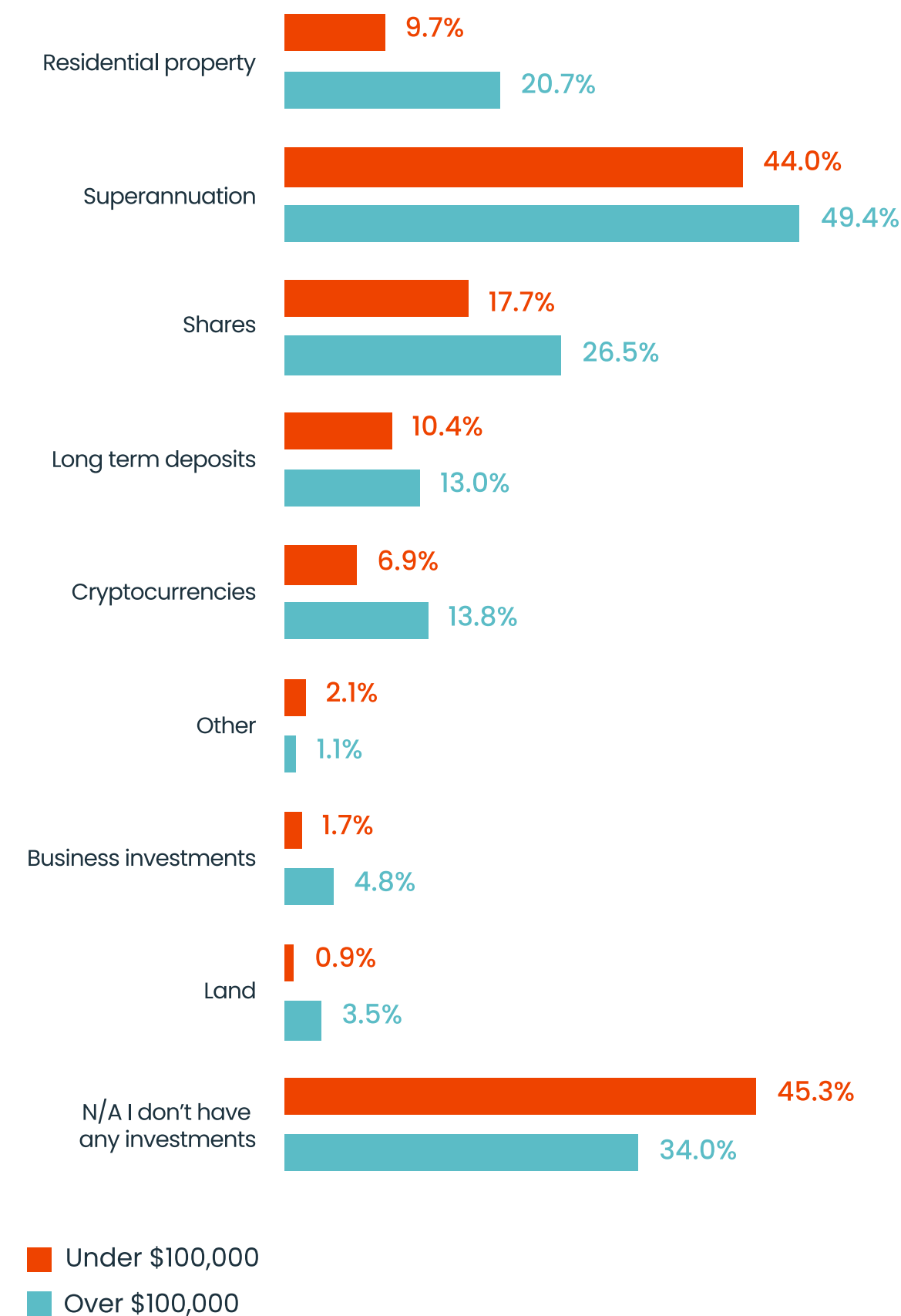
Women on lower incomes were also under-represented in investments relative to higher income earning women. Of the women who reported a gross annual income of \$100,000 or more, an estimated 20.7% reported owning at least one residential investment property. This compared to 9.7% of women who were earning less than \$100,000 per year.

As with the trend across men and women, higher-income women were more likely to own investments in other asset classes than women on a relatively low income. Overall, 45.3% of women earning under \$100,000 reported not having any investments, compared to 34.0% of those earning over \$100,000.

While the income divide is clearly associated with a greater gap in home ownership and investment ownership than gender, there still seems to be an investment gap between men and women. For higher-income women earning over \$100,000, the portion of females reporting no investments outside of property (34.0%) was still higher than the overall rate for males (28.6%).

Having investment options to grow wealth can be particularly important for women, who on average earn less, spend less time in the labour force, and live longer than men. Some investment options might also be more suitable for lower-income earners than real estate, especially assets that have lower upfront transaction costs. Policymakers and educators in particular have an opportunity to hone in on the barriers that women experience when it comes to investing to create better long term financial outcomes.

Figure 11. Investment ownership by income - females



Source: CoreLogic, Lonergan Research



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Policymakers and educators in particular have an opportunity to hone in on the barriers that women experience when it comes to investing to create better long term financial outcomes.



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