

Why do
we build?

Women Build 2020



1 in 4 families in our community lacks access to affordable housing.

Despite the fact that it is harder for women to become homeowners than it is for similarly situated men, single women are currently outpacing single men when it comes to homeownership, both here in Wake County and across the country. Homeownership is not only a powerful wealth-generating tool; it also improves the health, educational, and social outcomes for individuals and their children. To achieve gender equality and to provide children with futures of opportunity, we must take affordable homeownership seriously. Women Build exists to do just that. It's not just women coming together to build houses – it's women coming together to build strength, stability, and equality.

Homeowner Benefits

Financial

A home is typically the largest asset a family will have and its equity increases a family's wealth overtime. As of 2013, a typical homeowner's net worth is \$195,400, while a typical renter's is \$5,400. Given that home prices have risen since then, homeowners' wealth will have grown even more. ¹

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Health

Poor housing quality is associated with higher baseline symptoms of anxiety, depression and aggression in children from elementary school through young adulthood.²

Educational

For low-income families, housing affordability is associated with greater spending on child enrichment. It also reduces children's residential instability, which has been associated with increased educational attainment and increased earnings in adulthood.³

All other things being equal, children of homeowners do better in school (scoring higher on test scores and lower on anti-social behaviors), and have lower crime and drug usage rates.

Gendered Roadblocks

On average, women earn less than men working in year-round, full-time positions in Wake County (In 2018, full-time male employees in North Carolina made 1.32 times more than female employees.), and thus do

not have the same access to credit and loans.⁴ This gap results in fewer means for women to acquire quality homes in stable neighborhoods.

As of 2018, 81 percent of single-parent households in the United States were headed by women.⁵ Similarly, regardless of job status, child-care duties, and other related factors, women are twice as likely to be the sole, primary caretaker for an elderly parent or another adult.⁶ These uneven caregiving responsibilities prevent women from equally investing their time and financial resources into homeownership.

Higher Mortgage Denials and Mortgage Rates, Despite Superior Payment Performance

Due to factors like the gender pay gap, women tend to have higher debt-to-income ratios and worse credit profiles. Typical lenders do not take any offsetting factors into account and single women are thus denied mortgages at higher rates than single men, even though women are more reliable when it comes to paying their mortgages.⁷

When single women are awarded mortgages, they face significantly higher interest rates than single men because of their weaker credit

1 [Forbes](#)
2 [How Housing Matters \(Children's Outcomes\)](#)
3 [How Housing Matters \(Economy\)](#)

4 [AAUW](#)
5 [Single Mother Guide](#)
6 [Washington Post](#)
7 [Urban](#)

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profiles, and are more likely to be given a subprime loan.⁸

It's Even Harder for Black Women

Due to our nation's history of discriminatory housing practices like redlining, predatory lending, racial covenants, and other government programs, prospective Black homebuyers have had a harder time becoming homeowners because of the color of their skin.

Single white women without a college degree have \$3,000 more in median wealth than single Black women with a college degree. Single white women with a bachelor's degree have seven times the wealth of their black counterparts, \$35,000 and \$5,000 in median wealth, respectively. One reason for the wealth gap among college educated single women is that Black women have the highest level of student debt due to racial wealth and income gaps and struggle to pay off the debt in early adulthood despite working full-time.⁹

While single white mothers have a median wealth of \$3,000, single Black mothers experience the largest wealth disadvantage with a median wealth of zero – at least half of Black single mothers had no wealth or had debts greater than the value of their assets. Black families have been shut out of wealth opportunities over several generations due

⁸ [Consumerfed](#)

⁹ [Insight CCED](#)

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to discrimination and lack of investment by policymakers.¹⁰

Despite all of these hurdles, single women are outpacing single men when it comes to homeownership.

On average, single women own approximately 22 percent of homes nationwide, compared to 13 percent owned by single men.¹¹

Of all family households in 2017, female householders with no husband present represented 12.7 percent of all occupied housing units, while married couples made up 48.4 percent and male householders with no wife present comprised 4.8 percent.¹²

A majority of single female householders are between the ages of 35 and 64.¹³

¹⁰ [Insight CCED](#)

¹¹ [Lending Tree](#)

¹² [Census](#)

¹³ [Census](#)

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The Role of Women Build

It's simple. Together, as a community of 500-women strong, we will:
Help more of our sisters become owners of stable, quality, and affordable homes. Help more of our sisters grow their wealth and independence.
Help more of our sisters provide futures of opportunity for their children.
Help move the needle on gender inequality.