

Proptech empowering first-time female homebuyers

According to [Lightstone Property](#), the number of female property buyers has been steadily increasing since 2016, noticeably overtaking males and married couples.



“This is a victory, especially when one considers that, before the establishment of the Recognition of Customary Marriages Act of 1998, women in customary marriages were prohibited from owning property as they were deemed to be minors under the guardianship of their husbands or the male in the family,” says Andrew Price, director at the newly launched South Africa bond aggregator MortgageMe.

He believes that the increase in female property buyers is being driven in part by developments in the proptech space which are making property buying easier. “The growth of proptech is empowering first-time female homebuyers to overcome what has traditionally been a time-consuming and difficult process. Some of the barriers that have prevented women from viably entering the property market in the past have included a lack of knowledge around the buying process and lack of understanding around what they can afford, coupled with the many administrative burdens that purchasing a home presents. Fortunately, the emergence of proptech is beginning to ease these pain points.”

Launch of MortgageMe

MortgageMe, the brainchild of E4 and WeAreMonsters, is a free proptech platform that circumvents the traditional loan application process for property-buyers. It initiates a digitised application process that automates tailored submissions to major banks and lenders on a prospective property buyer's behalf.

“We wanted to reduce the stress that comes with the lack of transparency and visibility of all the variables in the current home loan application process, and ultimately empower loan applicants with all the information they need to make a well-informed investment,” says Kurt Campher, head of the MortgageMe product at WeAreMonsters.



Andrew Price, director, MortgageMe

“In today’s real estate industry, it can be daunting to turn away from the safety net of what is commonly accepted as the ‘norm’,” adds Price who is also WeAreMonsters’ team leader and chief revenue officer. “This is often due to major financing institutions’ heavy reliance on traditional application processes. Sadly, aspiring property owners wouldn’t necessarily know how else to approach the situation, even if they knew there were new ways to tackle it. This is why we’re excited to bring MortgageMe into view.”

“We are proud to be part of the proptech revolution that is enabling more women to empower themselves through property ownership,” concludes Price.

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