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### **Couples start sooner in the housing market**

More couples are entering home ownership and they're starting younger than their single counterparts, according to South Australian lender HomeStart Finance.

The number of first home buyer couples applying for a home loan with HomeStart has increased by almost 10% over the past five years, in contrast to applications from singles which have decreased by just over 8%.

In 2010, the average age for first home buyer couples was 26.4 years, whilst the average age of single first home buyers was over five years older at 32 years.

HomeStart CEO John Oliver says that two income households have more chance of borrowing enough to buy in today's housing market, and may be looking to commit to home ownership sooner than their single peers.

"We've seen the average age of first home buyer couples continually decrease since 2005, while the average age of single first home buyers has remained relatively static," Mr Oliver says.

"As home ownership is associated with security and future financial wellbeing, this could be a reflection of a general trend to settle down and start a family sooner," he says.

For first home buyer and HomeStart customer Diana, who purchased her Reynella home in 2010 with partner Adam, being in a steady relationship was a big factor in her decision to buy.

"We decided to start looking at buying houses about a year into our relationship...it didn't take long to find a suitable house," Diana says.

She believes becoming home owners has been a positive step for the couple to take together.

"It's beneficial to both Adam and myself. We can do things around the house, like renovate and improve things. It meant we can get out of the rental market and own a home – it's really important to us," she said.

Mr Oliver says that while more couples might be taking the plunge and buying a home together, singles shouldn't give up hope on their home ownership dreams.

"While the trend might be for couples to enter into home ownership sooner, singles also stand to benefit from getting into a place of their own," he says.

"Research shows that no matter what your status, home ownership creates a sense of security and sets you on the path to financial independence."