



The Single Life



Independent Investments

The 21st century has seen a boom in single home buyers, thanks to healthier-than-ever salaries and low interest rates. Singles often have distinct needs in mind when they look for a home. Marty VanHouten, a residential agent with RealtySouth, notes just a few of the more common

considerations: a neighborhood that caters to an active social climate, a smaller yard, and certain amenities like a fence for a pet or a porch for entertaining.

Birmingham homeowner Rebecca Day had similar criteria in mind when purchasing her Homewood townhome. "I knew I wanted to be close to Birmingham, not out in any remote suburb—mostly because my friends and most of my social activities are in Homewood. I chose a townhome because affording a house in the neighborhood I wanted was not entirely practical." Day is happy with her now five-year investment.

Buying a home is a great investment even for young singles, provided certain criteria are in place. "It's a good idea to be established in a job so there isn't the threat of losing your income," VanHouten notes. "Since rates are low, one's mortgage payment can actually be less than rent. You are building equity, and when you sell you will have made money. It's easier than it has ever been."

Even though recent Samford graduate Jill Puckett is in her early 20's, she put a contract on an area condominium. "The value will hopefully increase and return a profit." Like Day, she was thoughtful in considering her investment. "An association will take care of things like lawn maintenance, so that's less to think about. . . I'm used to the size and feel of a condo after living in an apartment for two years."

Even with the home buying becoming increasingly common, some singles find the prospect of going it alone intimidating. The help of a reputable realtor and the confidence to ask questions can make the decision making much easier. VanHouten notes, "When I work with first-time homebuyers I always tell them no question is a silly one. It's important to understand what steps are involved. It's not as overwhelming as it may appear just because it's foreign to them."

—Lynn Waldrep