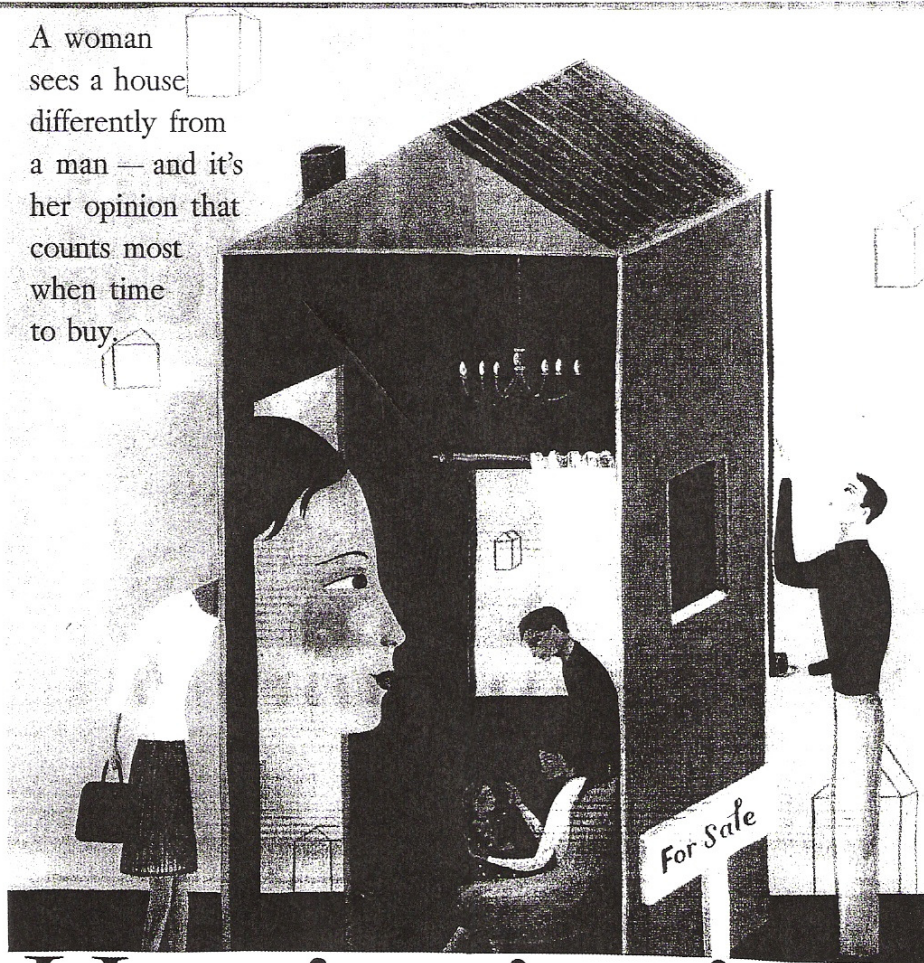


REAL ESTATE

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A woman
sees a house
differently from
a man — and it's
her opinion that
counts most
when time
to buy.



Homing instincts

By DIANE WEDNER
Times Staff Writer

WHAT do women want? Plenty, when buying a home. And how they go about finding the perfect palace often is as different from men's approach as, well, Venus is from Mars. Women rely more heavily on their emotions and men deal with the facts, scientific research shows. And more often than not, experts say, women ultimately are the "deciders" in the choice of which home to buy and where.

"It's an old stereotype but true," said Richard Peterson, a psychiatrist who specializes in investment psychology. "Women access their emotional center," tapping into how they feel about a

purchase. Men typically don't. Turns out, he added, those emotions lead to better decision-making.

Women "handle global impressions better," Peterson said.

These impressions, when home shopping, are gleaned from scouring the Internet, talking to friends, looking at photos and reading the data. Women also are more likely to consider whether the builder or agent supports a cause they believe in, such as green building or creating healthy communities.

"Women respond best to a holistic approach when buying a house," Peterson said. Men's ability to make multifaceted decisions, on the other hand, is diminished when they have to rely on "more than three to four factors," imaging studies of the brain show. When they shop — an activity that requires dealing with an array of facts and feelings — stress hormones increase, diminishing their focus.

[See Women, Page K7]

Who holds the purse strings?

[Women, from Page K1]

Andrea Learned, co-author of the book "Don't Think Pink," describes the difference this way: "Picture men like stick-figure drawings: They prefer Excel spread sheets. Women resemble the Michelin Man: They store the same facts as men but add layers of questions and research on top as well. They like to be psyched before the purchase."

For men, size matters. They like big yards, big garages, big square footage. Women, agents and marketers say, want to know how the master bedroom "feels" and what the view is like from there and whether the floor plan flows well for entertaining or keeping an eye on children.

Generalizations? Maybe, but statistics reveal a growing trend in women's purchasing power: In the U.S., women control or influence \$7 trillion in consumer spending annually and make 85% of all purchase decisions, according to a number of experts, including Martha Barletta, author of "Marketing to Women." Meanwhile, single women accounted for 22% of all home purchases during the period from July 2005 through June 2006, while single men accounted for 9%, according to a National Assn. of Realtors study. Agents have taken notice.

"I'm dealing with more women making financial decisions than ever before," said Connie De Groot, a veteran Beverly Hills Coldwell Banker agent. "I put most of my focus on them and their concerns. The industry should too."

Client Melissa Varo's story is a case in point. Nine years ago, Varo was 26, single and bitten by the realty bug. So the TV-show marketer bought her first home, a two-bedroom condo in Brentwood in 1,300 square feet.

Typical of single female buyers, her top priorities were a secure, safe building; a low-maintenance lifestyle; and the likelihood that the home would increase in value so she could move up. Which she did two more times, including a Benedict Canyon single-family tear-down. She transformed that property into an entertainer's haven, while making a sound investment.

About the same time Varo began buying real estate, her husband-to-be, Mark, purchased a three-bedroom single-family home in 1,600 square feet in West Hollywood. The single 29-year-old had his own priorities: proximity to nightclubs and restaurants, friends nearby and a location that was up-and-coming.

"Single guys want monster views, pools and a wow factor," said Mark, a wealth manager for a major Wall Street firm.

What a difference a betrothal makes. About a year after Melissa and Mark met in 2003, they decided to sell both of their homes and buy one together that

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— ANDREA LEARNED

Co-author of "Don't Think Pink," on differences in the way men and women shop for a home



RICHARD HARTOG Los Angeles Times

FAMILY AT HOME: Melissa and Mark Varo play with their daughter, Gabriella, in the backyard of their Santa Monica home.

would suit the family they were planning. They went to open houses and Melissa started to remodel Mark's home to get a better price for it. The couple got engaged in 2005 and bought their current house together last year in Santa Monica.

"I was in the forefront of the decision-making," Melissa said. "I was looking at how close the schools are, what the traffic's like, is there a place nearby to get a cup of coffee and how cozy the house was."

When the couple first walked into the house they eventually bought, Melissa already could envision a baby's room painted pink with a pint-sized crystal chandelier on the ceiling. She also had researched the schools and the shopping situation. "Mark just said, 'It's a cool house!' That was it."

As for Mark, he said that other than "putting pencil to paper" to make sure they could afford the six-bedroom house, he just wanted his wife to be happy with the purchase.

"I could have one plaid couch in a house and be fine," Mark said. "Luckily, my wife has great taste. If she's happy with the house, it makes me happy too."

Spousal gratification is a big reason men often play second fiddle in making decisions about big purchases, experts say.

"In 70% of my sales, if the woman likes the home, the man goes along with it," said Paul Britton, a Prudential California Realty agent in Bellflower. "Her approval is key to the purchase."

But weighing a spectrum of variables can take time.

Elizabeth Greenwood, a single 42-year-old Los Angeles deputy district attorney, said she researched the market for six

months and looked at about 400 homes in San Pedro and Torrance in L.A. County and Fullerton, Garden Grove and other cities in northern Orange County waiting for the right house "to talk to me."

Greenwood recently made an offer for a three-bedroom San Pedro home in a quiet neighborhood that's listed for \$669,000. Her top priorities are a roomy kitchen, space to entertain and a backyard.

"This is a big adjustment in my life, so I want it to be perfect," Greenwood said. "Otherwise, I'll walk around feeling angry."

Whereas many agents of resale homes have retooled their sales strategies to compete for the female segment of the market, it's taken new-home builders longer to catch on, said Mollie Carmichael, vice president of sales and marketing for Lennar Homes in Aliso Viejo. She helped conduct a study about women's preferences to assist her company and others to better reach that audience.

"I gave my first panel on the findings three years ago," Carmichael said. "In the last year, an eyebrow has gone up. They're starting to get it."

For example, developers in the past relied too much on bullet-point fliers to draw customers in — a fine tool for men, who like quick factoids — but the antithesis of a woman's preference for seeing, touching and talking about the structure she will inhabit. Videos, testimonials from recent buyers, livability surveys and newsletters detailing community activities appeal more to female buyers.

It's also wise to forgo industry terminology, such as "footprints" and "floor plates," which may connect with men, author Learned said, but "make women think the builders are full of hot air."

Women are looking for a long-term relationship with their builders, marketers say, so developers need to be available to them. Female buyers typically return multiple times with new sets of questions. Not so men, who tend to like their home shopping to be short and sweet — and, sometimes, their choices approved by a woman.

"Single men almost always bring women with them to confirm that this is the right place to buy," Carmichael said. "She can picture him there; he can't get beyond the physical attributes of the house."

What it all boils down to is that the smart money is on women as a growing force shaping the home market.

More women "are saying 'no' to marriage and 'yes' to mortgages," De Groot said. "Sell to her and everyone's happy."

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Women's wallets

Women pack a wallop when it comes to their purchasing power. Here's how they stack up financially:

■ By 2010, women will control more than half of private U.S. wealth, or about \$14 trillion.

■ By 2020, that number is expected to rise to \$22 trillion.

■ About 48% of estates worth \$5 million or more are owned by women.

■ In 30.7% of marriages in which women work, they out-earn their husbands.

■ Women are central to 94% of home furnishing purchases, 91% of home purchases, 60% of vehicle purchases and 50% of business travel purchases.

Sources: Martha Barletta's "Marketing to Women: How to Increase Your Share of the World's Largest Market"; Fara Warner's "The Power of the Purse"; "101 Facts on the Status of Working Women," Business and Professional Women's Foundation; October 2004; www.aboutwomen.ca; 2000 U.S. Census.

— DIANE WEDNER