

Savvy Investors Know Homeowning is a Vehicle for Building Wealth

*Manhattan Boutique Real Estate (MBRE)
Sees a Notable Trend - Parents Buying
NYC Real Estate for their Children*

NEW YORK, NY, UNITED STATES, February 28, 2023 /EINPresswire.com/ -- Savvy investors are banking on homeownership to build their net worth and that of their children according to executives at [Manhattan Boutique Real Estate](#). Citing the Survey of Consumer Finances released by the Federal Reserve Bank in September 2020, Bharti Malkani, Partner at Manhattan Boutique Real Estate, said "the report showed that homeowners in the U.S. had a median net worth of \$255,000 while renters had a net worth of only \$6,300, a whopping 40x difference between these groups. While these are nationwide statistics, we believe that the difference in net worth between renters and owners in NYC is much greater. Increasingly our clients are inclined to buy properties to build their own net worth or that of their children rather than pay rent and boost the equity and net worth of landlords."



Joan Brothers, President of Manhattan Boutique Real Estate



Another important factor that is accelerating this trend is that median home prices have soared 160% since 2000 according to the Census Bureau. "Since first-time home buyers are having a tougher time affording homes, we are seeing more and more parents helping their children buy their first homes. According to a

YouGov poll from 2022, 79% of Americans between the ages of 18-29 received assistance from their parents to buy their homes,” said Ms. Malkani.

[Joan Brothers](#), President at Manhattan Boutique Real Estate said, “Our aim is to give all clients the individual attention they deserve as they pursue their real estate investment goals. Assisting clients – those who are both real estate investors and buying for their children at the same time – is one of our niches. It’s a complex market for which we’ve become the go-to New York broker in recent years.”

They added, “Both domestic and international clients seek out our expertise in Manhattan and Brooklyn to identify the best opportunities for their children. In some cases, they help with a downpayment on a property or by co-signing loans. Once we understand the family’s preferred neighborhoods and budget, we identify the perfect apartment, negotiate the best price possible, guide them through every step of the purchasing process, and connect them with other professionals like real estate attorneys and even contractors to do renovations.”

Manhattan Boutique Real Estate’s clients praise the firm’s personalized service. A finance professional from Mumbai said, “The team at Manhattan Boutique Real Estate was very professional and helpful in every aspect. I was fully informed before making every decision. It was invaluable having MBRE on my team -- from start to finish. They listened to our family’s needs and we felt comfortable to have our son live in NYC as he starts his career.”

The YouGov poll also showed that median home prices continued to rise due to the COVID pandemic and a nationwide shortage of housing so this trend of parents helping their children buy their first homes is likely to continue for some time to come.

Manhattan Boutique Real Estate is a full-service firm that offers a clear, intimate approach to buying, selling and renting properties in New York City. They have experts in residential and commercial real estate as well as real estate consulting and development. They also focus on Real Estate Advisory Services. Manhattan Boutique Real Estate, a woman-owned business (WBE), is approved as “Best for NYC” and part of the Goldman Sachs 10,000 Small Businesses. As the exclusive NYC boutique in the Luxe Places international consortium of worldwide boutique real estate firms, their reach and understanding is global. Using their 25+ years of experience and knowledge, they help clients navigate the New York market and ensure their success.

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