



Women and Housing Finance in India

Progress, Barriers and the Opportunity



MARCH 2026

PREFACE

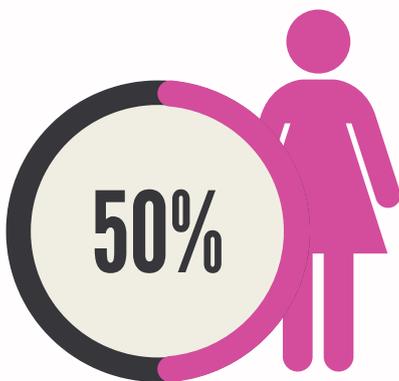


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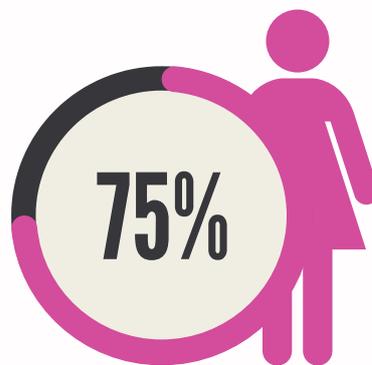
India has made significant progress in women's socio-economic participation. Today, more women attain higher education, join the workforce, launch businesses and engaging with formal financial instruments such as mutual funds, insurance and retirement plans. However, this progress has not fully translated into access to housing finance and property ownership. Numbers indicate that women's share in overall retail credit is substantial, with strong representation in segments such as gold and education in recent years, but the share in home loan borrowers remains well below parity. This anomaly highlights structural and behavioural barriers, including persistent income gaps, limited continuous employment histories, thinner credit files and lower credit scores, that disproportionately affect women's borrowing capacity. As fintech and digital lending ecosystems expand, addressing these constraints is essential to improve women's participation in the housing market, eventually unlock broader wealth creation and financial equality across the economy.

OVERVIEW

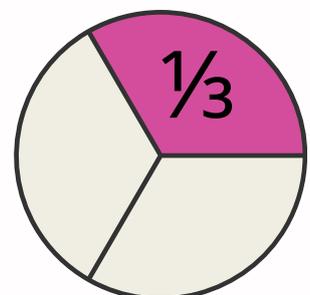
All humans have an inherent need to own their personal space. However, home ownership is a great deal more crucial for women in India, a country where the prevalence of patriarchal traditions prevents women from enjoying equal rights. According to the International Centre for Research on Women, women who own property or otherwise control assets are better positioned to improve their lives and cope should they experience a crisis. This is primarily why findings from various consumer sentiment surveys consistently list real estate as the preferred asset for the majority of women, even though growth potential in other asset classes has been phenomenal over the past decade.



Share of women in India's population



Women listing real estate as a preferred asset class



Women in residential transactions in 2025

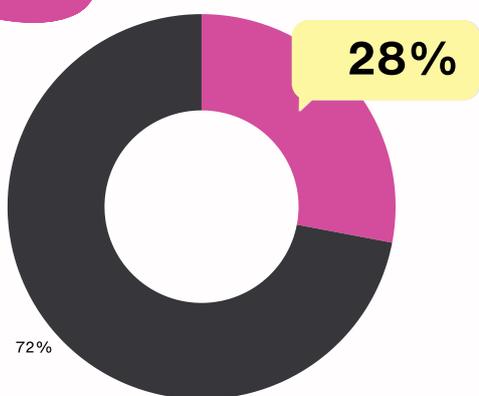
**Source: World Bank, IGR, industry surveys*



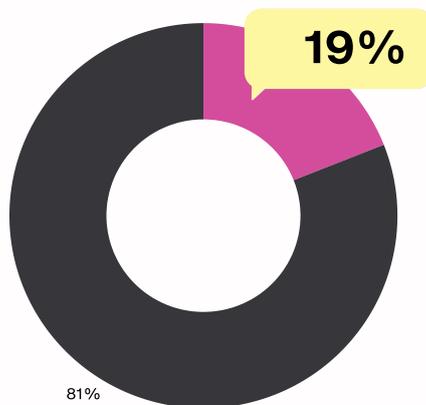
WHERE IS HER SHARE?

One's need for property is quite emotional, but this is the single biggest purchase most people make in a lifetime, making it a highly financially intense task. Data show that despite improved access to education, shifting societal attitudes, and favourable policies, the share of women in corporate jobs has remained stagnant over the past three years. This could be one reason why property ownership among women remains subdued despite the high intent.

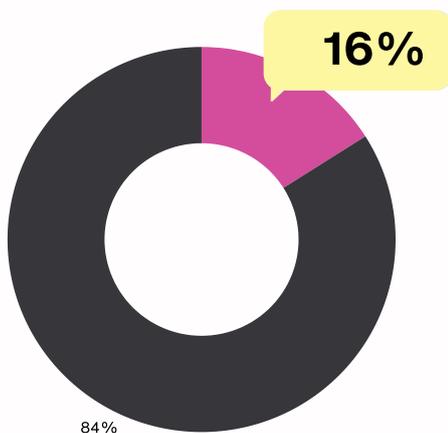
Share of women in corporate jobs in 2025



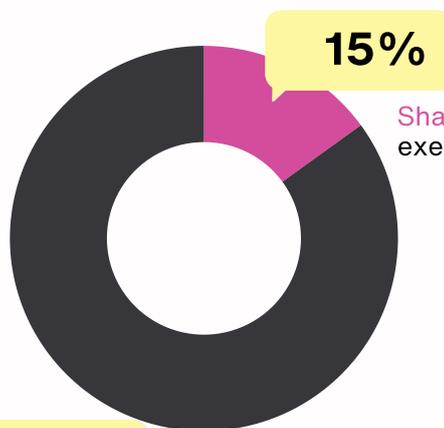
Share of women at the front-line manager level



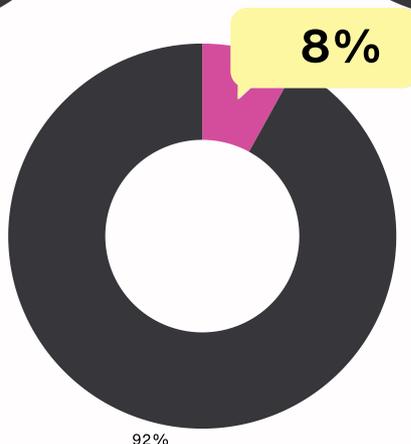
Share of women in mid-level roles



Share of women at executive positions



Share of women at CEO level positions



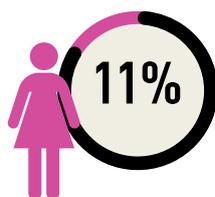
*Source: India's Best Workplaces for Women & in Diversity, Equity, Inclusion & Belonging 2025 report by Great Place to Work India

CONSTRAINED BORROWING

Despite increasing access to credit in India's housing finance market, data show that women's participation in borrowing remains constrained, with a relatively modest share of approvals and smaller average loan sizes compared with men. This is indicative of structural barriers in credit uptake and asset acquisition. This also highlights the ongoing gender disparities in financial inclusion and economic agency within the housing ecosystem.

56,523

Number of home loans approved in 2025



Share of women in home loans approved in 2025



INR 29 lakh

Average loan disbursement ticket size



INR 23 lakh

*Note: Data includes housing loans approved on the Urban Money platform in 2025 across India's 13 key housing markets. These markets include Ahmedabad, Bengaluru, Chennai, Delhi, Faridabad, Ghaziabad, Greater Noida, Gurugram, Hyderabad, Mumbai, Noida, Pune and Thane.

HER SHARE

City-wise analysis shows that while some markets exhibit high average loan sizes for women, suggesting premium purchases and tax-related joint ownership strategies, others reflect ongoing gender gaps in borrowing and market balance.

Women outborrow men only in 2 cities.

Women's average loan is higher than men's in:



Gurgaon **INR64.5L** vs **INR57.8L**
Noida **INR32.1L** vs **INR29.4L**

Gurgaon **INR64.5L** is also the highest nationally

This is a big signal. Likely: Premium properties, Joint ownership and Tax + stamp duty optimisation

Lowest women's loan average is in Chennai: **INR 12.7L**

Strong gender disparity.

Most balanced market : Thane

INR 34.7L to **INR 36.2L**

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MOST QUOTED REASONS FOR HOME LOAN REJECTIONS TO WOMEN



Insufficient income



Unstable employment



Low credit score



Lack of credit history

In India's housing finance systems, loan rejection causes are not inherently gender-specific but are disproportionately experienced by women due to broader socioeconomic disadvantages. Evidence shows lenders heavily weigh income stability and credit profiles when assessing risk, making it harder for women, who often earn less, who have faced career breaks, or who lack extensive credit records, to secure home loan approvals.

OUTLOOK

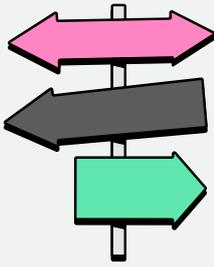


Progress vs Participation: India has made measurable progress in women's education, workforce participation and financial inclusion. However, this advancement has not translated proportionately into housing finance participation. Women account for a modest share of approved home loans and continue to report lower average ticket sizes compared with men. The gap between intent and ownership remains structurally embedded.

Structural Drivers of Credit Constraints: Loan rejection drivers reported on the platform, insufficient income, unstable employment, low credit score and lack of credit history, are interlinked rather than isolated variables.

- Income asymmetry and slower progression into senior roles affect documented repayment capacity.
- Non-linear career paths influence income continuity.
- Lower standalone credit usage results in thinner credit files.
- Limited credit depth affects bureau scores and underwriting outcomes.

Housing finance assessment models heavily prioritise income stability and credit history. Women are disproportionately impacted across both parameters.



Lifecycle of the Gap

- Stage 1: Workforce Positioning - Lower representation in senior corporate roles and higher employment volatility.
- Stage 2: Credit Formation - Limited independent credit instruments and repayment history.
- Stage 3: Loan Outcome - Lower approval share and smaller average ticket sizes.

The gap begins before the loan application stage. It is shaped across the financial lifecycle.

Policy Support: Transaction-Level Incentives

Existing measures such as lower stamp duty in several states, marginally lower lending rates and tax benefits under Sections 80C and 24(B) support women at the transaction stage.

However, these incentives primarily benefit applicants who already meet eligibility thresholds. They do not directly address income continuity or credit formation gaps.

The Opportunity

Improving women's participation in housing finance requires strengthening independent credit formation, expanding formal income documentation pathways and refining underwriting models to account for dual-income structures and variable earnings.

Addressing these structural constraints represents both a financial inclusion objective and a long-term portfolio expansion opportunity for lenders.

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About Urban Money

Urban Money is one of India's largest tech-driven loan distribution platforms, enabling borrowers to compare, apply and secure loans seamlessly. We have a strong banking partnerships with 100+ lenders

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