

If You're Not Married and Can't Afford a Home as a Single Person, How About Buying With a Friend?

With home prices high and inventory tight, more Americans are looking beyond traditional solo or couple-based home purchases. According to *U.S. News*, six in 10 renters say they would consider buying a home with a friend, driven largely by affordability pressures. The median age of first-time homebuyers recently hit 40, and many would-be homeowners are realizing they may not reach that milestone alone.

Co-buying offers a workaround: combine incomes, qualify for a larger mortgage, and finally get a foothold in the market.

Financially, the appeal is obvious. Two incomes and two sets of assets can significantly increase borrowing power, expanding the pool of homes that buyers can consider. For many Gen X and millennial renters — the groups most open to co-buying — this can mean the difference between continuing to rent indefinitely and purchasing a home that meets their needs.

The biggest advantage of co-buying is simple: affordability. Splitting the down payment, closing costs, and monthly mortgage makes homeownership attainable for people who might otherwise be locked

out. And because lenders evaluate both applicants' finances, buyers may qualify for a more competitive loan or a home in a better location.



Co-buying also allows friends to build equity instead of paying rent, and it can be a stepping stone toward long-term financial stability. Some buyers even choose to form an LLC to structure ownership and simplify future buyouts, though this can limit mortgage options.

The emotional appeal of buying with a friend can mask the complexity of the arrangement.

U.S. News emphasizes that full financial disclosure is essential before applying for a joint mortgage. Credit scores, debts, spending habits, and income stability all affect the loan — and both borrowers are fully responsible for the entire mortgage, not just “their half.”

Just as important is the day-to-day reality of shared ownership. Friends should rent together first to test compatibility. They also need a written agreement covering:

- ◆ How expenses (mortgage, taxes, insurance, maintenance) will be split
- ◆ House rules and expectations

◆ What happens if someone wants to move, loses a job, or can't pay

◆ How the property will be sold or one partner bought out

Without this structure, even small disagreements can escalate — and because both borrowers are legally tied to the mortgage, one person's financial misstep can damage both credit profiles.

The Bottom Line: Co-buying is not a

casual arrangement. It's a legally binding financial partnership that requires the same level of planning and transparency as going into business together. But for buyers who approach it thoughtfully — with full disclosure, a written agreement, and a clear exit strategy — it can be a powerful way to break into a difficult housing market.

You can find a link to the full article at <http://RealEstateToday.Substack.com>.

Seniors Often Wonder: 'Will Medicaid Take My House?'

For years, one of the most persistent fears among older homeowners and their adult children has been the idea that “Medicaid will take your home” when someone with limited financial assets enters a nursing home. It's a myth so widespread that it shapes financial decisions, delays care, and fuels unnecessary panic. But according to an analysis by Elder Care Resource Planning (ECRP), the truth is far more nuanced and far less dire.

An ECRP article I read states that Medicaid does not take anyone's home while they are alive. What *can* happen is that a home may affect eligibility if it no longer meets Medicaid's exemption rules. But even then, the state doesn't force a sale; families make that decision themselves when they need funds to pay for care.

Where things get complicated — and where the myth gains traction — is what happens *after* a Medicaid beneficiary dies. Federal law requires states to pursue *Medicaid Estate Recovery*, meaning the state must attempt to recoup long-term care costs from the deceased person's estate. In many cases, the home is the only significant asset left. But even here, ECRP outlines multiple exceptions and planning tools to protect a family home.

For example, a home is fully protected if a spouse, a minor child, or a disabled child of any age still lives there. Colorado follows this rule. In these cases, the home is exempt both during the senior's lifetime and from estate recovery after death.

Other protections exist, though they require advance planning. A *Medicaid Asset Protection Trust* (MAPT) can shield a home both from eligibility calculations

and estate recovery, but *only if created at least five years before applying for Medicaid*.

There are also “fairness” exemptions. If an adult child lived in the home for at least two years and provided care that kept their parent out of a nursing home, the *Child Caregiver Exemption* may allow the home to transfer without penalty. A similar rule applies to siblings who co-own and live in the home.

Even single homeowners entering nursing care have options. Filing an “intent to return” statement can keep the home exempt for a period of time, giving families breathing room to decide whether to sell, rent, or retain the home.

For Colorado families navigating aging, long-term care, and housing decisions, the takeaway is simple: *the home is far more protected than the myth suggests*. Medicaid isn't in the business of taking houses. But estate recovery is real, and planning early — ideally with an elder-law attorney — can make the difference between preserving a family asset and losing it to long-term care costs.

As ECRP puts it, the real risk isn't Medicaid “taking” the home. It's misunderstanding the rules and waiting too long to plan.

A link to ECRP's full analysis is at <http://RealEstateToday.substack.com>.

If you list your home with me, it will be featured on this page and on page 3 of all 24 metro area weekly newspapers. Call me at 303-525-1851 for details!

\$25K Price Reduction on Arvada Townhome



Originally listed at \$550,00 this contemporary Wyndham Park townhome at 13527 W. 63rd Way — is now priced to move and packed with smart features. Enjoy an open main level with vaulted ceilings, slab-granite kitchen counters, and a sunny dining room that flows to a large private patio. The finished basement lives like a third bedroom with egress windows and an ensuite 3/4 bathroom for guests or multigenerational living. With 3 bedrooms, 3½ baths, a loft, and 2-car garage, this home delivers space, convenience, and value in one unbeatable Arvada location.

EV owners will appreciate the included Level 2 charger in the garage. View a narrated video tour and interior photos at www.GRElistings.com. **Open house this Sunday, from 11am to 1pm.** Or call your agent or Jim Smith at 303-525-1851 to request a private showing.

Talk About Affordability! Look at This Condo

This 2nd-floor 1-bed, 1-bath condo at 380 Zang Street #205 offers comfort, convenience, and a fantastic Green Mountain location. The living area features a wood-burning fireplace and sliding glass doors to a private deck. The bedroom includes a big walk-in closet, and a full bathroom. The kitchen offers ample cabinet space, providing plenty of storage and functionality. This unit comes with a carport space along with additional guest parking for visitors. The community boasts a swimming pool, tennis courts, clubhouse, and beautifully maintained garden areas. Ideally located with easy access to Union Boulevard's dining and shopping, nearby parks and trail systems, it is just minutes from the Federal Center, Red Rocks Community College, downtown Golden, Morrison, and Belmar. The proximity to the W Line light rail offers convenient access to the Denver metro area and DIA. View a narrated video walk-thru at www.GRElistings.com.



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