Parental units: When real estate clients buy a home for their kid

If your first thought when an affluent client tells you they want to buy a home for a grown-up child is, "what a spoiled brat" -- banish that attitude immediately.Because if you are a believer in the real estate market, (which you should be, right?), it is both good for the market and a wonderful opportunity for these first-time homebuyers to learn about the benefits of homeownership, says one expert. A hand up Leonard SteinbergIn the Manhattan market, Leonard Steinberg, president of Compass, is seeing a surge of parents helping their children buy homes this year."The arrangement varies -- some parents buy a home flat-out, all in cash, and gift it to the kids; or they pay cash and the kids pay for maintenance; or they just fund the down payment, in some cases asking the children to pay interest on that."Is this kind of "handout" spoiling kids? Steinberg says no."If you are teaching them about homeownership, I feel that is being responsible, not spoiling. It's b...

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