Curious about Co-Buying?

Here's what you need to know and common inquiries.

THE BASICS

Co-buying is simply when two or more people purchase a property together and share ownership. Each person holds a legal stake, typically structured as a Tenancy in Common (TIC) or through an LLC. Everyone contributes to the down payment and splits monthly costs.

In a TIC, each buyer can qualify for their own individual mortgage based on their own income and credit. In an LLC, the group applies together for financing as a single entity.

CO-BUYING IS OFTEN LESS THAN RENTING

$1,341 Average rent per bedroom, per month, in Greater Boston.

*Rental: Avg per bedroom rent in Boston for 3–6 beds.

$1,138 Average co-buy cost per person, per month, shared ownership.

*Ownership: Avg total monthly cost per bed from shortlisted properties we've identified. Assuming 20% down. Includes taxes and a 6.5% interest rate.

HOW RESTORED LIVING HELPS

1

Preparation Track

We guide your group on: legal structure (TIC, LLC, or co-op), co-ownership agreement, financing package, and exit terms that every member agrees to.

2

Property Analysis

We filter Greater Boston properties for co-buying suitability: layout viability, monthly cost per person, and how the numbers work split across your specific group.

CLOSE AND OWN

We represent your group as buyer's agent all the way through closing for a 3% agent fee. Any upfront service fees are credited back at close. Before you're ever under contract, the co-ownership agreement, exit terms, and governance structure are finalized and signed by every member, so your group starts ownership on the same page instead of figuring it out after you've moved in.

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FORMING A COMPATIBLE GROUP

The biggest reason people choose to buy together is to surround themselves with a likeminded community. Buying a home together creates built-in support, shared responsibility, and a path to building equity without placing the entire burden on one person.

While community is the motivation, the legal and financial details are where most groups get stuck. That's where we come in. We provide the structure and guidance that make co-buying an easier decision.

DISCUSSION QUESTIONS FOR THE GROUP

What are our reasons for co-buying, and what are we worried about?

What can each of us comfortably put toward a down payment right now?

Are we aligned on timeline, both how soon we want to buy and how long we plan to live there once we do?

What are our living preferences? Private units or more common spaces?

Do we expect to have kids or pets, and how does that impact the amount of space we'll need in the future?

FREQUENTLY ASKED QUESTIONS

What if someone wants to leave the group?

Your co-ownership agreement includes a buyout clause that outlines the process. Typically, remaining owners have first right of refusal to purchase the departing owner's share at fair market value.

What happens if we disagree on something?

Your co-ownership agreement includes a dispute resolution process, typically starting with group discussion, then mediation if needed. For major decisions, you define voting thresholds upfront.

Is this legally sound?

Yes. Co-buying uses standard real estate law: TIC, LLC, or co-op structures. You'll work with a real estate attorney to finalize documents.

Do we need perfect credit or to qualify together?

Not necessarily. In a TIC, each buyer qualifies individually. In an LLC, the group applies together for a single loan.

What types of properties can we co-buy?

Almost any residential property, from single-family homes and multifamily buildings (2–4 units) to condos and townhouses. First-time homebuyer loans with as little as 10% down may apply.

How much does it cost to get started?

Getting started costs nothing. You can explore the process, attend an event, and ask questions before committing to anything. Reach out to learn more.

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