

Co-living: How less space is housing's next big thing

By [Jacques van Ermbden](#)

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Recently I spent some time abroad and while there I spent a fair amount of time in co-working spaces for meetings and to try keep up with emails. Although I was familiar with this communal business trend, I was intrigued by the number of co-working companies that had now branched into housing cooperatives, or 'co-living', the sharing economy's latest offshoot.



Jacques van Ermbden, managing director, Blok

For generations, the hallmark of successful adulthood has been owning a home in the suburbs. However, in relatively recent years, more and more people have migrated closer to urban hubs and the economic benefits they offer. This, in part, has led to unprecedented increases in urban property prices, and some millennials are now opting to live in co-living spaces, where residents rent beautifully furnished private bedrooms and sometimes a bathroom, but share kitchens and other rooms and amenities.

Millennials prepared for quirks of co-living

Deloitte's 2018 Millennial Survey found 43% of those surveyed envision leaving their jobs within two years and only 28% plan to stay beyond five years, and co-living provides people everything they need to make the most of urban living during that time. Some also believe that millennials' propensity to share major life experiences over social networks has better prepared them for the various quirks of co-living, but they are not the only ones buying into this new housing trend. Co-living spaces across the world have been known to attract people between 25 and 40 years of age who are new to the city they are in or between jobs and even relationships and life stages.

Co-living tends to be more affordable than standard apartment rentals and offers tenants more flexible leases ranging from month-to-month, quarterly, six-month and of course yearly. It also offers tenants a lot more convenience as a number of modern amenities such as concierge services, housekeeping, high-speed internet, and gym membership are often included in the rental fee. Co-living spaces often have well designed social areas and exciting events such as inspiring guest speakers, workshops, courses, musical gigs and dinner parties coordinated by a facilities or community manager that, according to some tenants, provide a sense of connectivity and community. Technology is fast proving an effective way to bring co-living to everyday living, with some of the most successful brands globally relying on apps to bring the

concept to life.



Co-living: bridging the gap between people and the world

Sasha Forbes 4 Jul 2016



Not just 'dorm rooms for adults'

While some sceptics might be tempted to dismiss co-living spaces as just 'dorm rooms for adults', it is worth noting that Common, a co-living startup, received almost 10,000 applications to fill its nine residences across three major American cities in 2016. These are cities facing special limitations and rising property prices like so many across the world and even here in South Africa, and savvy property developers are determined to turn it into a major category in the real estate market. Buildings in highly coveted rental markets are already being redesigned, repositioned and rebranded to meet this new demand.

As it grows from a fringe concept to a real estate game changer that could provide an innovative and sustainable housing solution to numerous otherwise-cramped cities, we should expect to see and experience more of it in South African cities that have high youth populations, such as Johannesburg and Cape Town, in the near future.

ABOUT THE AUTHOR

Jacques van Ernbden is a dynamic architectural entrepreneur who was born and raised in Cape Town, South Africa. Currently the managing director of Blok, an urban property development company, Jacques is focused on innovating Cape Town's urban landscape through thoughtful design.

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