

Nearly Half of Couples Believe They Would Be Richer If Single

Ellen Chang (<http://www.mainstreet.com/author/1611359>) | Follow () Dec 5, 2014 7:45 AM EST

[t](#) [f](#) [g+](#) [in](#) [p](#) [t](#)



NEW YORK (MainStreet (<http://www.MainStreet.com>)) — Nearly half of people in a relationship believe they would have more wealth if they were single, according to a survey conducted by TotallyMoney.com, a U.K.-based credit card comparison website.

Read More: More Sex = More Money - A Scientific Breakthrough (<http://www.mainstreet.com/article/more-sex-more-money-scientific-breakthrough>)

Single people are likely to come out ahead financially and could even net an additional \$4,000 per year compared to their friends who are in couples, according to the survey which explored the differences in spending habits between singles and people in a relationship.

Despite the high cost of living alone and of shouldering bills, rent or mortgages solo, a whopping 45.4% of people in a relationship said they would have more money as individuals. It's not surprising that 52% of men who were dating believed they would spend less money as bachelors while 61% of women in relationships believed the opposite and were more likely to think they were better off in their current romantic status.

Read More: Women Want to Know How Big It Is
(<http://www.mainstreet.com/article/women-want-know-how-big-it>)

Dating can be very expensive, and dating poorly is more so, said April Masini, an advice columnist based in Naples, Fla. It's no longer just the cost of dinner and a movie that adds up. Don't forget those pints of Ben and Jerry's and delivery pizzas following the break up that can add to your budget, she said.

WATCH: More personal finance videos on TheStreet TV
(http://www.thestreet.com/video/channel/personal-finance.html?cm_ven_int=subnavvideos) | More videos from Ross Kenneth Urken
(<http://www.thestreet.com/author/1308262/ross-kenneth-urken/videos.html>)

Compare Today's Low Mortgage Rates
(<http://www.bankrate.com/funnel/mortgages/mortgage-results.aspx?pid=mstreet>)

“It's not just guys who are picking up those sometimes serial first date dinner tabs who are spending a lot — women who ‘maintain’ their bodies, wardrobes and homes among other things can easily spend that \$4,000 or more a year, simply trying to be in a relationship,” Masini said.

Read More: 7 Financial Matters a Couple Must Discuss Before Marrying (<http://www.mainstreet.com/article/7-financial-matters-a-couple-must-discuss-before-marrying>)

Not surprisingly, 68% of single people don't think they'd be wealthier in a relationship. Some respondents appeared to have ignored other hidden costs – couples or those with a better half spend money on dates, gifts and holidays, while single people must pay for food, rent and other necessities alone.

Another factor that often comes into play is that a single person is in full control over his or her money, said Leslie Tayne, a New York-based financial attorney and debt specialist.

“People in a relationship share money and their different spending habits and expectations can come into play, which leaves an individual less personal control over their finances,” she said. “This can affect how much money is spent and where that money is spent.”

Age and gender play a big factor and dispelled some standard stereotypes. Not surprisingly, 68.8% of men who are between 35 and 44 years old said being alone would be more cost-effective. However, out of the 24- to 35-year-old-men, only 48.8% said they would have more money alone.

The discrepancy in the views toward money is not uncommon since spending habits also come into play. A survey by Salt Lake City-based CreditRepair.com found that men are twice as likely to buy what they want and when they want while women tend to be more conservative and 76% consider bankruptcy a financial nightmare. Despite these spending habits, 30% of men are more likely to say they already have enough money to retire than 24% of women who agreed (<http://www.mainstreet.com/article/retirement-savings-need-a-boost-join-the-club-of-women-organizing-businesses-for-new-income>).

“The bottom line is that if couples really put their minds to saving money and living more frugally — or even just efficiently — they can,” Masini said. “But when there are two people with two points of view on spending and saving, it's typically a lot harder to rally that end of year savings.”

As roles are shifting, 24% of women from the Baby Boomer Generation identify themselves as the primary household decision maker for day to day financial decisions, while only 17% of Generation X women and 12% of Generation Y women felt the same way, according to a Fidelity Investments survey.

“It’s a stunning statistic which implies that women become twice as involved in household finances as they go through different life stages,” said Kimberly Bernatz, director of wealth management for First American Trust, based in Santa Ana, Calif.

While there is often a “confidence gap” between the sexes when it comes to financial planning roles, that gap usually closes over time. The good news is that as women learn more about wealth management, they take on more financial responsibility.