Home Ownership for young people is an impossible dream – or is it?

Tuesday 20 July, 2021

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For a lot of young people, home ownership is a pipe dream. This aspirational, but largely unattainable goal has led to the rise in popularity of property raffles for homes, amongst young people. The promotional ad spends are massive but the odds of winning are miniscule, and 'the prize' only ends up in the hands of entrants' 19% of the time according to recent research.

Another thing that has dramatically increased in popularity with younger groups over recent years is cryptocurrency, with 1 in 4 UK students believed to be holding crypto of some sort. Of these two relatively new trends, only the latter is shrouded in controversy and subject to intense and consistent scrutiny.

Decentralised finance is relatively new, disrupting traditional investment norms and has been met with resistance from established finance companies and news outlets around the world. You can speculate as to the reasons behind this, but one thing that is in absolutely no doubt, is the sheer amount of individuals globally that have made life changing sums of money as a result of cryptocurrency investment. A good example of this is Hex.com, Hex.com is a certificate of deposit on the Ethereum blockchain, that in just 18 months has appreciated over 380,000%. A £100 investment 18 months ago would today be worth around £380,000 –£120,000 more than the average UK property price.

Within the passionate Hex.com social media community, there are frequent, heartfelt messages of thanks to the creator, Richard Heart for the positive impact their investment has had on their lives. A quick scroll through shows the outright purchase of a £2.8m mansion in Bournemouth, 3 fully loaded Teslas' for a 'Hexican's' sons, student loans paid off, supercars purchased etc. This token has proven to be the fastest appreciating asset in the world since launch and risen to be the third most valuable cryptocurrency on the planet with a $68 billion market cap. This undisputable fact, along with the real world stories of success however, have not stopped titles like The Financial Times and The Telegraph refusing to carry advertising for Hex. Richard Heart, Creator of Hex and industry authority says, "HEX was designed to make the people rich instead of the government, and it's working! We the people have made our own money, and it's better than the government's, just check the price chart!"

Crypto is complex and fast moving, but can be incredibly lucrative with the right investment. It's no wonder that this has been embraced by UK twentysomethings as a means to potentially achieve their life goals. If the traditional investment world and financial news outlets truly had peoples best interests at heart, rather than trying to abate the acceleration of Defi, they would concentrate their efforts on an industry that is encouraging the next generation to gamble away their dreams.

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