

Silver Spenders

Reasons for releasing equity*



36%
for refurbishments and renovations



19%
to cover costs



17%
to pay for a holiday



15%
to pay off outstanding personal debt



15%
to help a family member with a deposit for a home



14%
to cover medical expenses



13%
to purchase a new car or motorbike

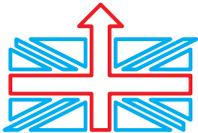


13%
to pay off outstanding mortgage debt



7%
to invest in other assets

The economic impact of equity release



£7.1 billion
boost to UK gross output



Every **£1** of housing wealth released generates **£2.34** for the UK economy



Funds accessed through equity release directly or indirectly support **37,100** jobs across the UK

Industry by Industry this includes...



£1.34 billion
into the manufacturing industry



£349 million
into the construction sector



£203 million
for the health and social care sector

This could support...



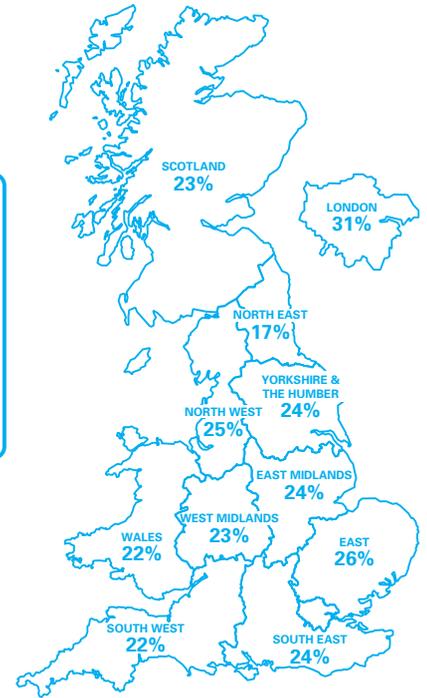
14,000 construction workers or **11,400** electricians



7,500 nurses, **3,200** doctors or **9,600** community workers

Region by region

% of homeowners open to equity release**



A growing market



Our analysis predicts...

75,000 lifetime mortgage customers
£110,000 average sum of equity released
£8.4 billion equity release market...
...by 2021

...but there is even more potential**



24%
of Britain's homeowners are open to releasing equity from their homes, that's nearly **3.4 million** households***

* Respondents were able to give more than one answer

** This includes people who have already released equity from their homes, have considered releasing equity in the past and would consider releasing equity in the future

*** Based on owner-occupier figures in the English Housing Survey 2015 to 2016; headline report, ONS, March 2017.