

# 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

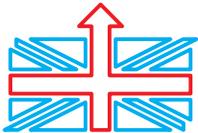


**13%**  
to pay off outstanding mortgage debt



**7%**  
to invest in other assets

## The economic impact of equity release



**£7.1 billion**  
boost to UK gross output

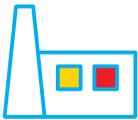


Every **£1** of housing wealth released generates **£2.34** for the UK economy



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...



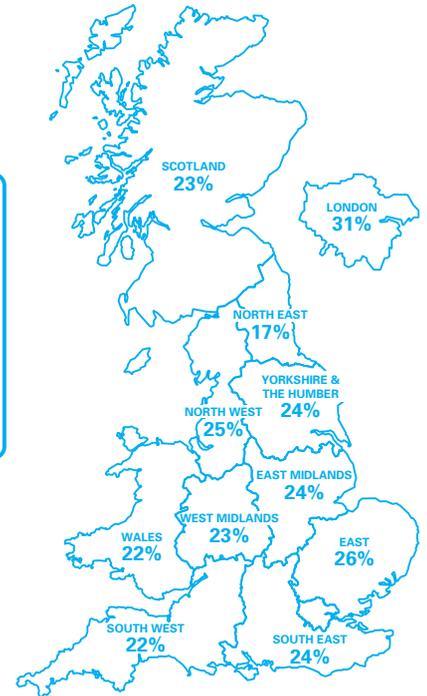
**14,000** construction workers or **11,400** electricians



**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.