

PENSIONS AND LIFETIME SAVINGS ASSOCIATION

WE HAVE BEEN RESEARCHING THE USE OF PROPERTY IN RETIREMENT

We commissioned *DJS Research* to conduct research with 35 – 85 year olds in the UK looking at how they currently or intend to use property in their retirement. These preliminary findings are from a survey of approx. 1,650 people.

17% OF RETIRED PEOPLE USE PROPERTY TO FINANCE RETIREMENT



Re-mortgage
1%



Sold & rented
2%



Rent to tenant
2%



Equity release
3%



Let holiday home
4%



Buy-to-let
4%



Down size
11%

OF THESE...



Overall, *one fifth* felt that they had no choice but to use their property to finance retirement.



Four in ten use the money for luxury or non-essential expenditure.



35–44 year olds felt that they will have no choice but to use their property in financing retirement.



One fifth of home owners agreed that 'my home is my pension'.

**RETIRED
& USING
PROPERTY
TO FINANCE
RETIREMENT**

2M
est. UK population

73%

felt that they
made the right
choice.

55%

of those who
released capital
from their
property (*sell/
downsize/equity
release*) have
put the money
into savings.

**RETIRED
& NOT USING
PROPERTY
TO FINANCE
RETIREMENT**

9M
est. UK population

35%

simply didn't
want to use
their property
to finance
retirement.

23%

wanted to
pass on their
property wealth
to their children
instead.

**NON-RETIRED,
HOME OWNERS
WITH MORTGAGE**

6M *est. UK population*

53%

thought that their
home would play
a part in financing
retirement.

but...

13%

don't expect to pay
off their mortgage
before they retire.

LOOK OUT FOR OUR REPORT, COMING SOON

Any questions about the research contact elizabeth.spratt@plsa.co.uk or matthew.downer@plsa.co.uk