H1 2026:
The Modern Lifetime Mortgage Customer

Pure Retirement

A snapshot of who is taking out lifetime mortgages, why they are borrowing, and what the data tells us about changing customer needs.

69.4	Average customer age
£414,977	Average property value
£82,062	Average loan request
58%	Joint applications
51%	Lump sum plans
49%	Drawdown plans

Needs-based borrowing leads the story

29%	Combined debt and mortgage repayment
18%	Home improvements
8%	Holidays
6%	Gifting
5%	Car purchase

*34% Other, including contingency funds, purchasing a new property, care in the home and income supplement.

Key takeaway:

When debt and mortgage repayment are viewed together, they become the largest reason for borrowing, ahead of home improvements in 2026. This points to a more needs-based use of later life lending, with customers using housing wealth to manage existing commitments as well as support lifestyle goals.

Age profile

5%	20%	27%	21%	16%	9%	2%
Aged 55-59	Aged 60-64	Aged 65-69	Aged 70-74	Aged 75-79	Aged 80-84	Aged 85+

What this shows:

Under-70s (52%) remain the largest group, but activity among older customers has grown year-on-year, with over-75s rising from 22% in H1 2025 to 27% in H1 2026.

Property values

£414,977
Average property value

38%
£250k-£399k

25%
Under £250k

11%
£700k+

4%
£1m+

Mid-value properties remain the most common, but activity spans across both lower-value homes, (with the highest proportion in the North East) and higher-value properties (in London and the South East), reflecting the breadth of customer circumstances in the market.

Plan and application trends

51%
Lump sum

49%
Drawdown

58%
Joint applications

42%
Single applications

65%
Female single applicants

35%
Male single applicants

What this shows:

Product preference is almost evenly split, while joint applications increased from 54% in H1 2025 to 58% in H1 2026.

In summary

- **Needs-based borrowing is prominent:** Debt and mortgage repayment together account for 29% of borrowing purposes.
- **The customer base remains broad:** Under-70s lead, but older cohorts are more active than a year ago.
- **Property values vary widely:** Activity is spread across lower, mid and higher-value homes (region dependent).
- **Flexibility matters:** Lump sum and drawdown are almost evenly split in 2026.

For financial intermediaries only.

0113 366 0599
info@pureretirement.co.uk
pureretirement.co.uk

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PRO0441_0826