Pure Retirement

State of the Nation:

Regional Demographic Trends in the Lifetime Mortgage Market

Contents

About Pure Retirement

We're one of the largest specialist lifetime mortgage lenders in the equity release market, working directly with qualified financial advisers to help over-55s release equity from their homes to achieve their financial goals.

Founded in 2013 on the belief that everyone deserves to enjoy their later years, we've grown to boast over 200 employees, over 80,000 customers, and over £6 billion in combined managed assets.

We're committed to sharing our knowledge and expertise with the wider financial services market through releasing insights, helping to enhancing understanding and ensuring best outcomes for consumers.

Introduction

The ongoing development of the lifetime mortgage market has resulted in a constantly evolving, and often diverse, customer base who are making the most of these modern later life lending solutions to achieve a variety of financial goals. From clearing debts and improving homes through to gifting to family and friends, taking holidays, or buying new cars, Britain's over-55s are utilising housing equity to improve their life in their later years.

But are there regional differences in the type of people using lifetime mortgages to reach their later life financial goals, and what they're using the released equity for? In this report, we've examined all 11 Office for National Statistics regions in Great Britain, covering several key touch points, including:

- Average ages and age breakdowns
- Average lump sum loan amounts
- Average property values and property value breakdowns
- Property type breakdowns
- Plan type preference (lump sum vs drawdown)
- Application type (joint vs single life)
- Single applicant gender
- Single applicant marital status
- Primary reason for releasing funds

Our hope is that this report highlights the varied audience for later life lending, and also underlines the importance of having a granular and nuanced understanding of consumer patterns, rather than treating them like a single homogenous group, and in turn improving both knowledge and customer experience within the sector.

"Our hope is that this report highlights the varied audience for later life lending, and also underlines the importance of having a granular and nuanced understanding of consumer patterns."

Simon Hayton, Managing Director

Key Findings

Age

- The North East has the highest average age (68.9 years old), closely followed by Wales (68.8 years old)
- The West and East Midlands share the youngest average age, at 66.5 years old
- London has the highest proportion of activity among under-65s
- The North East has the highest proportion of activity among over-75s

The North East has the highest average age of 68.9 years old

The West and East Midlands have the youngest average age of 66.5 years old

Property value

- The average national property value among new lifetime mortgage customers was £396,105
- 26% of new initial loans in London came from owners of £1m+ properties
- 71% of new initial loans in the North East came from owners of properties worth less than £250,000

The average national property value is £396,105

26% of new initial loans in London came from owners of £1m+ properties

Property type

- The East Midlands has the highest activity levels from owners of detached properties
- The North West has the highest activity levels from owners of semi-detached properties
- London has the highest activity levels from owners of terraced properties
- Scotland has the highest activity levels from owners of purpose built properties

The East Midlands has the highest activity levels from owners of detached properties

The North West has the highest activity levels from owners of semi-detached properties

Plan and application type

- The North East has the highest proportion of people taking out plans on a lump sum basis
- Wales has the highest proportion of people taking out plans on a drawdown basis
- The North East has the highest proportion of people taking out plans on a joint lives basis
- London is the only region where more people take out plans on a single life basis

The North East has the highest proportion of people taking out plans on a lump sum basis

Wales has the highest proportion of people taking out plans on a drawdown basis

Single applicant trends

- London has the highest proportion of single women taking out lifetime mortgages
- Wales has the highest proportion of single men taking out lifetime mortgages
- The South West has the highest proportion of divorced single life customers
- 50% of all single life customers in the North East were widowed – the highest anywhere in the country
- London has the highest proportion of unmarried single life customers

London has the highest proportion of single women taking out lifetime mortgages

Wales has the highest proportion of single men taking out lifetime mortgages

Usage trends

- The East Midlands was the only region where home improvements were the leading reason for releasing funds
- Releasing equity to repay debts and mortgages was most common in the North East and North West
- People in Scotland were more likely to use released funds for holidays and cars
- The proportion of people in London releasing funds to gift to friends and family was double the national average

In the East Midlands home improvements were the leading reason for releasing funds

Repaying debts and mortgages was most common in the North East and North West

East Midlands

Pure Retirement

Age

The East Midlands has an average age that sits at the lower end of the spectrum relative to other regions. In 2025, the average was 66.5 years old, compared to a national average of 67.3. However, this gap shrinks when looking exclusively at lump sum customers, with the East Midlands average falling to 65.9, versus a national average of 66.6 years old.

Breaking down the age banding, despite the lower average age the region has one of the lowest proportions of new lifetime mortgages being taken out by those aged 60-64 (19%, compared to a national average of 20%).

Additionally, while most other bandings either sit in line or below national averages (with the most prevalent age group being the 65-69 years old cohort, accounting for 29% of new business), the East Midlands curiously also has the 2nd-highest levels of activity among the 75-79 age banding, which accounts for 21% of new business among this particular geographic region, versus a 16% national average.

The average customer age in 2025 was 66.5

Property trends

The East Midlands has the fourth-lowest average property value (and average loan amount) among all regions in Great Britain, and in 2025 it sat at £297,810 across all new initial loans compared to a national average of £396,105 – a figure almost perfectly replicated among lump sum customers.

The average property value in 2025 was £297,810

The region has a higher-than-average activity level among owners of lower value properties, with 86% of new initial loans in 2025 taken out by homeowners residing in properties valued at less than £400,000 – this is compared to a 66% national average. £100,000-£249,999 and £250,000-£399,999 brackets are evenly split, accounting for 43% of activity apiece, and it has the third-highest levels of activity nationally in the latter cohort.

The East Midlands had the highest level of detached property owners in 2025, at 48% of all new initial loans taken out in the region in 2025 – this is compared to a national average of 37%.

Conversely, the region has seen lower-than-average activity among owners of terraces, who accounted for 14% of activity in 2025 compared to a national average of 25%. This difference was especially noticeable when it came to mid-terraces, accounting for 7% of the East Midlands' new initial loan activity, less than half of the 15% national average.

The average lump sum loan amount was £86,105

Plan and application type

While still the prevailing plan type, the East Midlands has one of the lowest levels of people electing to take out a lump sum plan, at 52% of new initial advances in 2025 (compared to a national average of 54%). Conversely, the proportion of people taking out drawdown plans is among the highest anywhere in the country at 48%.

In terms of plans being taken out on a joint or single basis, a 56% majority for joint plans aligns with national averages.

52%
of people took out new plans on a lump sum basis

68%
of single life plans were taken out by women

Single life trends

The East Midlands has one of the highest proportions of female single life applicants in the country, accounting for 68% of all single life plans – this compares to a 64% national average.

The region also has an above-average proportion of single applicants who are widowed (35% vs 33%), while conversely also having one of the lowest rates of new initial advance customers who were unmarried – this accounts for 27% of all plans taken on a single life basis, compared to a 31% national average.

Top five loan usage in the East Midlands

24%
Home improvements

23%
Debt/mortgage repayment

9%
Holiday

8%
Car

6%
Gifting

East of England

Pure Retirement

Age

The East of England has an average age of 66.7 years old, slightly below the national average of 67.3. This gap widens further when looking exclusively at lump sum customers, with the regional average falling to 65.4, versus a national average of 66.6 years old.

Breaking down the age banding, the region has one of the highest proportions of activity among under-65s, which accounted for 29% of new initial advance activity in 2025 – this compares with 25% across all of the ONS regions.

Other bandings either sit in line with or below national averages, with the most prevalent age group being the 65-69 years old cohort, accounting for 28% of new business. The region also saw 20% of new initial advances coming from the 70-74 banding, and 15% coming from those aged 75-79.

The average customer age in 2025 was **66.7**

The average property value in 2025 was **£451,416**

Property trends

The East of England has the third-highest average property value (and average loan amount) among all regions in Great Britain, and in 2025 it sat at £451,416 across all new initial loans (compared to a national average of £396,105), albeit slightly reducing to £431,557 among lump sum customers.

The region has lower-than-average activity levels among owners of lower value properties, with 9% of new initial loans in 2025 being taken out by homeowners residing in properties valued at less than £250,000 – this is compared to a 29% national average.

The East of England also has the second-highest levels of activity among owners of properties in the £250,000-£549,999 range anywhere in the country, 14% above the national average (67% vs 53%), with nearly half of all new initial advances in 2025 (46%) coming from owners of homes in the £250,000-£349,999 bracket

Additionally, the East of England also has the third-highest level of activity among owners of detached properties in the country, which accounted for 41% of new initial advances in 2025 versus the national average of 37%.

Conversely, the region has seen lower-than-average activity among owners of terraces, who accounted for 22% of activity in 2025 compared to a national average of 25%.

The average lump sum loan amount was **£124,582**

Plan and application type

The East of England has the third-highest level of people electing to take out a lump sum plan, at 55% of new initial advances in 2025 (compared to a national average of 54%). Conversely, the proportion of people taking out drawdown plans is similarly among the lowest anywhere in the country at 45%.

In terms of plans being taken out on a joint or single basis, a 60% majority for joint plans sits just above the national average of 57%.

55%
of people took out new plans on a lump sum basis

65%
of single life plans were taken out by women

Single life trends

Female single life applicants account for 65% of all single life plans – slightly above the 64% national average.

The region also has an above-average proportion of single applicants who are divorced (35% vs 32%, the third-highest level in the country), while conversely also having a below-average rate of new initial advance customers who were unmarried – this accounted for 29% of all plans taken on a single life basis, compared to a 31% national average.

Top five loan usage in the East of England

23%
Debt/mortgage repayment

20%
Home improvements

9%
Holiday

9%
Car

9%
Gifting

London

Age

London has an average age of 67.5 years old, slightly below the national average of 67.3. This gap widens when looking exclusively at lump sum customers, with the regional average rising to 67.7, versus a national average of 66.6 years old.

Breaking down the age banding, the region has the highest proportion of activity among under-65s, which accounted for 30% of new initial advance activity in 2025 – this is compared to 25% across all of the ONS regions.

The average customer age in 2025 was 67.5

At the other extreme, London also has the highest levels of new initial advance activity among those aged 80 and above, at 12% - this compares to a national average of 8%.

The average property value in 2025 was £918,864

Property trends

Unsurprisingly, London has the highest average property value (and average loan amount) in Great Britain, and in 2025, it sat at £918,864 across all new initial loans, compared to a national average of £396,105. This reduced slightly to £877,195 among lump sum customers.

The region comfortably has the lowest activity levels among owners of lower value properties, with only 9% of new initial loans in 2025 being taken out by homeowners residing in properties valued at up to £400,000 – this is compared with a 66% national average.

Conversely, the region also has the highest rates of activity at every property value touchpoint over £550,000 – in 2025 this accounted for 78% of all new initial loan activity, versus a national average of 19% (an increase of more than 400%). 26% of new initial advances were taken out by owners of properties worth at least £1m, more than six times the cross-region average of 4%.

London has the lowest level of activity among owners of detached properties in the country, which accounted for 3% of all new initial loans taken out in the region in 2025 – this compares to a national average of 37%, meaning it's less than a tenth of activity levels seen on an average basis nationwide.

Conversely, the region has seen the highest levels of activity among owners of terraces, who accounted for 55% of activity in 2025 compared to a national average of 25%. Additionally, 14% of activity came from owners of purpose-built or converted properties, compared to a national average of 1.4%.

The average lump sum loan amount was £248,255

Plan and application type

London has the second-highest level of people electing to take out a lump sum plan, at 62% of new initial advances in 2025 (compared to a national average of 54%). Conversely, the proportion of people taking out drawdown plans is similarly among the lowest anywhere in the country at 38%.

London is also the only region where there's a greater proportion of people taking out plans on a single life basis – in 2025, they accounted for 52% of all new initial advances.

62%
of people took out new plans on a lump sum basis

74%
of single life plans were taken out by women

Single life trends

Female single life applicants account for nearly three-quarters (74%) of all single life plans – the highest in the country and far higher than the 64% national average.

The region also has an above-average proportion of single applicants who are unmarried (38% vs a 31% national average, the highest level in the country), while also having a below-average rate of new initial advance customers who were divorced – this accounted for 26% of all plans taken on a single life basis, compared to a 32% national average.

Top five loan usage in London

30%
Debt/mortgage repayment

20%
Home improvements

15%
Gifting

5%
Contingency fund

5%
Improved lifestyle

North East

Pure Retirement

Age

The North East has an average age of 68.9 years old, the highest in the country and above the national average of 67.3. This gap widens further when looking exclusively at lump sum customers, with the regional average rising to 69.7, versus a national average of 66.6 years old.

Breaking down the age banding, the region has the second-highest proportion of activity among those aged 65-69, which accounted for 30% of new initial advance activity in 2025 – this compares to 29% across all ONS regions.

It also has the highest levels of new initial advances among the 75-79 cohort, accounting for nearly one in four (23%) of new plans, versus a 16% average across all regions.

The average customer age in 2025 was

68.9

The average property value in 2025 was

£226,140

Property trends

The North East has the lowest average property value (and average loan amount) in Great Britain, which in 2025 sat at £226,140 across all new initial loans, compared to a national average of £396,105. This reduced further to £204,269 among lump sum customers, versus £391,924 nationally.

The region comfortably has the highest activity levels among owners of lower value properties, with 71% of new initial loans in 2025 being taken out by homeowners residing in properties valued at up to £250,000 – this is compared to a 29% national average.

Conversely, the region also has the lowest rates of activity at every property value touchpoint over £550,000 – in 2025 this accounted for 5% of all new initial loan activity, versus a national average of 19%.

The North East has one of the lowest levels of activity among owners of detached properties in the country, which accounted for 27% of all new initial loans taken out in the region in 2025 – this compares to a national average of 37%. However, it had the second-highest level of activity nationally among owners of semi-detached homes, at 44% (compared to a cross-regional average of 36%).

In contrast, it also saw above average levels of activity among owners of terraces, which accounted for 31% of activity in 2025 compared to a national average of 25%.

The average lump sum loan amount was **£60,669**

Plan and application type

The North East has the highest share of people electing to take out a lump sum plan, at 66% of new initial advances in 2025 (compared to a national average of 54%). Conversely, the proportion of people taking out drawdown plans is similarly among the lowest anywhere in the country at 34%.

It can also boast the highest proportion of new initial loans being taken out on a joint lives basis – in 2025 this accounted for 66%, compared to a national average of 57%.

66%
of people took out new plans on a lump sum basis

68%
of single life plans were taken out by women

Single life trends

Female single life applicants account for nearly seven in ten (68%) of all single life plans, higher than the 64% national average.

The region also has an above-average proportion of widowed single applicants, who makes up 50% of all new single life customers in 2025 compared to a 33% average across all regions. There was also a below-average rate of new initial advance customers who were divorced or unmarried in 2025 – these accounted for 25% of single life activity apiece, compared to 32% (divorced) and 31% (unmarried) averages across all regions.

Top five loan usage in the North East

31%
Debt/mortgage repayment

21%
Home improvements

9%
Holiday

8%
Car

6%
Gifting

North West

Age

The North West has an average age of 66.7 years old, slightly below the national average of 67.3. This gap widens further when looking exclusively at lump sum customers, with the regional average rising to 67.4, versus a national average of 66.6 years old.

Breaking down the age banding, the region has one of the highest proportions of activity among the 65-75 cohort, which accounted for 56% of new initial advance activity in 2025 – this compares to 51% across all ONS regions.

The average customer age in 2025 was **66.7**

Other age bandings are in line with or below national averages, with 60–64-year-olds accounting for 17% of new initial advances compared to a cross-regional average of 20%.

The average property value in 2025 was **£309,358**

Property trends

The North West has the sixth-highest average property value (and average loan amount) among all regions in Great Britain, and in 2025 it sat at £309,358 across all new initial loans, compared to a national average of £396,105. The regional average remained stable when exclusively analysing trends among lump sum customers in isolation.

The region has higher-than-average activity levels among owners of lower value properties, with 47% of new initial loans in 2025 being taken out by homeowners residing in properties valued at less than £250,000 – this is compared to a 29% national average.

The North West is also below national averages for higher value properties, with just 7% of new initial advances coming from homes worth £550,000 or more, versus 19% across all ONS areas.

Additionally, the region has the highest level of activity among owners of semi-detached properties in the country, which account for 46% of all new initial loans taken out in 2025 – this compares to a national average of 36%.

Conversely, the region has seen lower-than-average activity among owners of detached homes, which accounted for 27% of activity in 2025 compared to a national average of 37%. Owners of terraced homes, meanwhile, matched cross-regional averages, with one in four (25%) of new initial advances.

The average lump sum loan amount was **£92,810**

Plan and application type

The North West has an average level of people electing to take out a lump sum plan, at 54% of new initial advances in 2025, matching the level seen when averaged across all ONS regions.

Similarly, when it comes to the proportion of plans being taken out on a joint or single basis, these also largely track with national averages, with a 56% majority for joint plans.

54%
of people took out new plans on a lump sum basis

59%
of single life plans were taken out by women

Single life trends

While women remain the majority cohort among new single life customers, the 59% proportion is among the lowest nationally, and sits below the cross-region average of 64%.

The region also has an above-average proportion of widowed single applicants, who made up 40% of all new single life customers in 2025, compared to a 33% average across all regions. There was also a below-average rate of new initial advance customers who were divorced or unmarried in 2025 – these accounted for 28% and 29% of single life activity respectively, compared to 32% (divorced) and 31% (unmarried) averages across all regions.

Top five loan usage in the North West

31%
Debt/mortgage repayment

21%
Home improvements

9%
Holiday

6%
Car

5%
Contingency fund

Scotland

Age

Scotland has an average age of 67.3 years old, perfectly matching the national average. However, looking at lump sum customers in isolation, the regional average drops to 66.2, slightly below the national average of 66.6 years old.

The region has one of the highest proportions of activity among the 65-75 cohort, which accounted for 61% of new initial advance activity in 2025 – this compares with 51% across all ONS regions. There is a particular uptick in activity among those aged 65-69, which accounted for just under four in ten (38%) of new Scottish initial advances, compared to 39% nationally.

The average customer age in 2025 was

67.3

Activity levels at higher age bands fall below average levels, with Scottish over-75s accounting for 14% of the region's new initial advances, compared with 24% nationally.

The average property value in 2025 was

£260,500

Property trends

Scotland has the second-lowest average property value (and average loan amount) among all regions in Great Britain, and in 2025 it sat at £260,500 across all new initial loans (compared to a national average of £396,105), rising to £271,399 among lump sum customers.

The region has higher-than-average activity levels among owners of lower value properties, with 56% of new initial loans in 2025 being taken out by homeowners residing in properties valued at less than £250,000 – this is compared to a 29% average nationally.

Scotland also has activity levels among owners of properties worth at least £550,000 far below national averages with just over 3% of new initial advances came from owners of properties worth at least £550,000, well below the 19% average across all ONS areas.

Additionally, the region has the highest level of activity among owners of purpose built properties in the country, accounting for 7% of all new initial loans in 2025, compared to a national average of 1%.

Activity among owners of terraced homes, meanwhile, sat just under cross-regional averages of 25% and represented 23% of new initial advances in 2025. Detached property proportions sat above cross-regional averages (41% vs 37%), while semi-detached tracked below levels seen nationally (30% vs 36%).

The average lump sum loan amount was **£76,043**

Plan and application type

Scotland has an average level of people electing to take out a lump sum plan, at 54% of new initial advances in 2025, matching the level seen when averaged out across all ONS regions.

However, the region also has the second-highest proportion of people taking out a new lifetime mortgage on a joint lives basis – in 2025, this accounted for 61% of new initial advances.

54%
of people took out new plans on a lump sum basis

74%
of single life plans were taken out by women

Single life trends

Among new single life customers, Scotland has the highest proportion of women taking out new initial advances – they account for 74% of activity among this cohort, compared to a 64% cross-region average.

Scotland also has the highest proportion, anywhere in the country, of single applicants who are unmarried, making up 37% of all new single life customers in 2025 compared to a 31% average across all regions. There was also a lower-than-average rate of new initial advance customers who were divorced in 2025 – 26%, versus a 32% average across all regions.

Top five loan usage in Scotland

23%
Debt/mortgage repayment

21%
Home improvements

11%
Holiday

9%
Car

9%
Contingency fund

South East

Age

The South East has an average age of 67.2 years old, almost perfectly matching the national average of 67.3. Looking exclusively at lump sum customers, the regional average drops to 66.3, versus a national average of 66.6 years old.

The region has one of the highest proportions of activity among the 80+ cohort, which accounted for 12% of new initial advance activity in 2025 – this compares to 8% across all ONS regions.

Other bandings either sit in line or below national averages, with activity among those aged 65-69 being the most prevalent and accounting for almost three in ten (27%) of new initial advances – however, this is still below the cross-regional average of 29%.

The average customer age in 2025 was

67.2

The average property value in 2025 was

£542,146

Property trends

The South East has the second-highest average property value (and average loan amount) among all regions in Great Britain. In 2025, it sat at £542,146 across all new initial loans, compared to a national average of £396,105, and reduced slightly among lump sum customers, at £539,735.

The region has higher-than-average activity levels among owners of higher value properties – in 2025, owners of homes worth at least £700,000 accounted for nearly one in five (19%) of new initial advances, compared to a cross-regional average of 11%.

By extension, the South East also has lower levels activity among owners of low-mid value homes (i.e. under £400,000), with regional activity levels for this cohort sitting at 40% versus the cross-regional national average of 66%.

The South East largely follows national averages when it comes to property type breakdown, with detached (37%) and semi-detached (35%) being the most common, and owners of terraces making up one in four (25%) new initial advances in 2025.

The average lump sum loan amount was **£154,787**

Plan and application type

The South East has an average level of people electing to take out a lump sum plan, at 54% of new initial advances in 2025, and matching the level seen when averaged out across all ONS regions.

Similarly, the proportion of plans being taken out on a joint or single basis also largely tracks with national averages, with a 56% majority for joint plans.

54%
of people took out new plans on a lump sum basis

61%
of single life plans were taken out by women

Single life trends

While women remain the majority cohort among new single life customers, the 61% share is among the lowest nationally, and sits below the cross-region average of 64%.

The region also has an above-average proportion of widowed single applicants, which makes up 35% of all new single life customers in 2025 compared to a 33% average across all regions. There was also a below-average rate of new initial advance customers who were divorced in 2025 – these accounted for 29% of single life activity, compared to a 32% average across all regions.

Top five loan usage in the South East

26%
Debt/mortgage repayment

21%
Home improvements

8%
Gifting

7%
Holiday

6%
Car

South West

Age

The South West has an average age of 67.7 years old, just above the national average of 67.3. Looking exclusively at lump sum customers, the regional average drops slightly to 67.2, versus a national average of 66.6 years old.

The region has one of the highest proportions of activity among the 70-74 cohort, which accounted for 26% of new initial advance activity in 2025 – this compares to 22% across all ONS regions.

The average customer age in 2025 was

67.7

Other bandings either sit in line or below national averages, although new lifetime mortgage activity among those aged 65-69 is among the lowest in the country, at 26% – this compares to a 29% cross-regional average.

The average property value in 2025 was

£427,444

Property trends

The South West has the fourth-highest average property value (and average loan amount) among all regions in Great Britain. In 2025, it sat at £427,444 across all new initial loans, compared to a national average of £396,105, and reduced slightly among lump sum customers, to £423,171.

The region has the highest activity levels among owners of properties valued at £250,000-£399,999 anywhere in the UK. In 2025, owners of these accounted for nearly half (47%) of new initial advances in the region, compared to a cross-regional average of 37%.

The region also has the third-highest level of activity among owners of homes valued at £550,000-£699,999 (20%), and the second highest proportion of activity among owners of properties worth £850-000-£999,999 (4%).

The South West has one of the highest proportions of activity in the country from owners of detached properties – this cohort accounted for 41% of new initial advances in 2025, versus a 37% national average. Conversely, activity among owners of semi detached properties is among the lowest nationally, at 29% (versus a 36% cross-regional average). Terrace owners, meanwhile, made up 28% of activity in 2025, slightly above the national average of 25%.

The average lump sum loan amount was £123,270

Plan and application type

While still the prevailing plan type, the South West has one of the lowest levels of people electing to take out a lump sum plan, at 52% of new initial advances in 2025, compared to 54% across all ONS regions.

The proportion of plans being taken out on a joint or single basis is slightly below the national average, with a 54% majority for joint plans – this compares to a 57% national average.

52%
of people took out new plans on a lump sum basis

64%
of single life plans were taken out by women

Single life trends

The gender split among single life applicants matches the national average, with a 64% majority of women.

However, the region has the highest proportion of divorced single applicants, who make up 39% of all new single life customers in 2025 compared to a 32% average across all regions. There was also a below-average rate of widowed new initial advance customers in 2025 – these accounted for 24% of single life activity, compared to a 33% average across all regions.

Top five loan usage in the South West

23%
Debt/mortgage repayment

21%
Home improvements

8%
Gifting

7%
Car

6%
Holiday

Wales

Age

Wales has the second-highest average age, at 68.8 years old, significantly above the national average of 67.3. Looking exclusively at lump sum customers, the regional average drops to 67.6, versus a national average of 66.6 years old.

The region has the highest proportion of activity among the 70-74 cohort out of any region in the UK. This age banding accounted for 27% of new initial advance activity in 2025 – this compares to 22% across all ONS regions. It also has one of the highest levels of activity among those aged 85+ (2%, compared to a 1% national average).

Given Wales' higher average age, it's unsurprising to see that new initial loan activity among under-70s falls below the levels seen in cross-regional averages – in Wales in 2025 younger borrowers accounted for 54% of activity, compared to 47% nationally.

The average customer age in 2025 was **68.8**

The average property value in 2025 was **£283,644**

Property trends

Wales has the seventh-highest average property value (and average loan amount) among all regions in Great Britain. In 2025, it sat at £283,644 across all new initial loans, compared to a national average of £396,105, and reduced slightly among lump sum customers to £274,925.

The region has one of the highest activity levels among owners of properties valued up to £250,000 anywhere in the UK – in 2025, owners of these accounted for over half (54%) of new initial advances , compared to a cross-regional average of 29%.

The region also has the third-lowest level of new activity among owners of homes valued at £250,000-£399,999, which accounted for 27% in 2025, compared to a national average of 37%.

Wales has the second-highest proportion of activity from owners of detached properties – this cohort accounted for 42% of new initial advances in 2025, versus a 37% national average. Activity among owners of semi-detached properties is below average at 32% (versus a 36% cross-regional average). Terrace owners, meanwhile, made up 25% of activity in 2025, matching the national average.

The average lump sum loan amount was **£86,446**

Plan and application type

While still the prevailing plan type, Wales has the lowest levels of people electing to take out a lump sum plan, at 51% of new initial advances in 2025, compared to 54% across all ONS regions.

The proportion of plans taken out on a joint or single life basis is slightly below the national average, with a 54% majority for joint plans – this compares to a 57% average nationally.

51% of people took out new plans on a lump sum basis

56% of single life plans were taken out by women

Single life trends

The gender split among single life applicants sees a 56% majority towards women, although this is the lowest level seen anywhere in the country, versus a 64% national average.

The region also has the second-highest proportion of divorced single applicants, which make up 36% of all new single life customers in 2025 compared to a 32% average across all regions. There was also a below-average rate of widowed new initial advance customers in 2025 – these accounted for 26% of single life activity, compared to a 33% average across all regions.

Top five loan usage in Wales

23% Debt/mortgage repayment

21% Home improvements

10% Holiday

8% Car

7% Improved lifestyle

West Midlands

Pure Retirement

Age

The average customer age in 2025 was

66.5

The West Midlands has an average age of 66.5 years old, lower than the national average of 67.3. Looking exclusively at lump sum customers, the regional average drops to 65.4, versus a national average of 66.6 years old.

The region has one of the highest proportions of activity among the 55-59 cohort, which accounted for 6% of new initial advance activity in 2025 – this compares with 5% across all ONS regions.

Activity among the wider under-70 banding accounted for 57% of new initial loan activity in the region in 2025, compared to a cross-regional average of 54. At the other end of the spectrum, one in five (20%) of new customers were aged 75 and over, compared to a 24% national average.

The average property value in 2025 was

£324,998

Property trends

The West Midlands has the fifth-highest average property value (and average loan amount) among all regions in Great Britain. In 2025, it sat at £324,998 across all new initial loans, compared to a national average of £396,105, and reduced among lump sum customers, to £322,650.

The region has higher-than-average activity levels among owners of lower value properties – in 2025, owners of homes worth up to £400,000 accounted for over three quarters (78%) of new initial advances, compared to a cross-regional average of 66%.

By extension, the West Midlands also has lower levels of activity among owners of higher value homes (i.e. over £550,000), with regional activity for this cohort sitting at 10% versus the cross-regional national average of 69%.

The West Midlands largely has some of the highest activity levels in the country among owners of detached (39%, vs a 37% national average) and semi-detached (39% vs 36%) properties, with owners of terraces making up just under one in four (22%) new initial advances in 2025, compared to a national average of 25%.

The average lump sum loan amount was **£94,317**

Plan and application type

The West Midlands has a near average level of people electing to take out a lump sum plan, at 53% of new initial advances in 2025, and almost matching the level seen when averaged out across all ONS regions (54%).

When it comes to the proportion of plans taken out on a joint or single life basis, the West Midlands has one of the lowest proportions for joint life plans, at 53% (compared to a national average of 57%).

53% of people took out new plans on a lump sum basis

67% of single life plans were taken out by women

Single life trends

Women are the majority cohort among new single life customers, with a 67% share which tracks above the cross-region average of 64%.

The region also has an above-average proportion of unmarried single applicants, which makes up 33% of all new single life customers in 2025 compared to a 31% average across all regions. Other marital statuses among single life applicants track with national averages, with widowed and divorced customers making up 32% of new single life initial loan activity in the region apiece.

Top five loan usage in the West Midlands

25% Debt/mortgage repayment

22% Home improvements

9% Holiday

8% Car

6% Emergency fund

Yorkshire and Humber

Age

Yorkshire & Humber has an average age of 67.2 years old, which almost tallies exactly with the national average of 67.3. Looking exclusively at lump sum customers, the regional average drops to 67, but overtakes the national average of 66.6 years old.

The region has one of the highest proportions of activity among under-65s, which accounted for 29% of new initial advance activity in 2025 – this compares to 25% across all ONS regions.

It also has the third-highest proportion of new initial loans coming from the 75-79 cohort anywhere in the country, accounting for just under one in five (18%) new lifetime mortgages, compared to a 16% cross-regional average. It also has one of the lowest proportions of activity among those aged 65-69, at 26% versus a 29% national average.

The average customer age in 2025 was **67.2**

The average property value in 2025 was **£283,142**

Property trends

Yorkshire & Humber has the third-lowest average property value (and average loan amount) among all regions in Great Britain. In 2025, it sat at £283,142 across all new initial loans, compared to a national average of £396,105, and increased slightly among lump sum customers to £287,927.

The region has higher-than-average activity levels among owners of lower value properties – in 2025, owners of homes worth up to £400,000 accounted for over eight in ten (82%) new initial advances, compared to a cross-regional average of 66%.

By extension, there is also lower level activity among owners of higher value homes (i.e. over £550,000), with regional activity levels for this cohort sitting at 7% versus the cross-regional national average of 19%.

Yorkshire & Humber has one of the highest activity levels in the country among owners of semi-detached properties (41%, vs a 36% national average), with a further 35% of new initial loans for the region coming from owners of detached homes (slightly below the 37% national average). Owners of terraces made up just under one in four (23%) new initial advances in 2025, compared to a national average of 25%.

The average lump sum loan amount was **£81,779**

Plan and application type

Yorkshire & Humber has an average level of people electing to take out a lump sum plan, at 54% of new initial advances in 2025, and matching the level seen when averaged out across all ONS regions.

When it comes to the proportion of plans taken out on a joint or single basis, the region has the third-highest share of joint life plans, at 60% (compared to a national average of 57%).

54%
of people took out new plans on a lump sum basis

67%
of single life plans were taken out by women

Single life trends

Women are the majority cohort among new single life customers, with a 67% share which tracks above the cross-region average of 64%.

The region also has an above-average proportion of divorced single applicants, which make up 35% of all new single life customers in 2025 compared to a 32% average across all regions. There was also a lower-than average rate of new initial advance customers who were widowed in 2025 – these accounted for 30% of single life activity, compared to a 33% average across all regions.

Top five loan usage in Yorkshire and Humber

25%
Debt/mortgage repayment

21%
Home improvements

10%
Holiday

7%
Gifting

6%
Car

Pure Retirement

Providing solutions for your future

Pure Retirement Limited, 2200 Century Way,
Thorpe Park, Leeds, LS15 8ZB

www.pureretirement.co.uk

Regional Demographic Trends 0626 [PR04339]