



### More than three-quarters of over-45s believe you can be forced to sell your home to pay for care despite political rhetoric

- Nearly half who have helped to find care for a loved one said a house sale was providing funding
- 154,000 care home residents in the UK pay all their own costs

Politicians' pronouncements that no-one needs to sell their home to pay for care are not widely believed, according to **Just Group's Care Report 2022**<sup>1</sup> – the tenth in a decade-long research series – which finds a significant majority don't believe the value in a home is protected.

More than three-quarters of over-45s (77%) said it was true that people could be forced to sell their home to pay for care, with just 23% saying it was false.

"The idea that people are forced to sell their homes to pay for care is a political hot potato," said **Stephen Lowe, group communications director at retirement specialist Just Group.**

"Under the current system there is no explicit rule requiring a home to be sold. Instead, where someone entering a care home leaves an empty home behind, its value will usually be included in the means test carried out to see if someone has the income and assets to afford their own care. But if the home is still the residence of a spouse, civil partner or other dependant its value will be disregarded."

When asked how people might pay for care for themselves, 42% of homeowners aged 45+ thought some funding would come from selling their home. And of those who had helped find care for a parent, in-law, partner or other person, 46% said that some of the funding was coming from a house sale.

About 154,000, or 44% of the 353,000 care home residents in the UK, pay all their own costs. Another 39,000 or 11% pay some of their own costs while the remainder are fully funded either by local authorities or the NHS<sup>2</sup>.

The home can often be a key source of cash for a self-funder needing to pay care bills that can top £1,000 a week. Selling is one option but the home, if in suitable condition, could also be rented out to provide extra income. In some cases, local councils might offer a Deferred Payment Agreement which is a loan to pay care fees, usually secured on the value of the home, and repaid when care is no longer required.

The Just Group Care Report research follows a boom in housing wealth that saw the value of property belonging to the over 55s rise by about £1 billion a day between March 2020 and June 2022 to a combined estimated value of £4.4 trillion<sup>3</sup>.

"If the government presses ahead with care funding reforms due to come into force in October 2023, it will mean more generous means-test limits and the introduction of a cap on personal care costs of £86,000, which is the point the individual will stop paying and the local authority will step in. Personal

care includes professional help with personal hygiene, food and diet, mobility and simple treatments such as applying creams and dressings.

“Self-funders will still have to find the money from income or other assets where they can until they reach that cap, plus an extra amount for daily living costs in care homes such as food, lodging and utilities both up until the cap is reached and afterwards too.

“The fact that homeowners have that extra reservoir of wealth can help support them through retirement and into their later years is a major positive for them because it can be used to give them more options and a higher standard of living.

“The key point is to factor that store of wealth into later life planning so it can be used purposefully as part of a considered financial plan that takes into account all resources and assets.”

## Enquiries

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### Notes to Editors:

#### About the research

**1: Just Group**, Polling conducted by Opinium between 7<sup>th</sup> and 11<sup>th</sup> July 2022 with a nationally representative sample of 1,000 adults in England and Northern Ireland aged 45 and over

**2: Laing&Buisson**, Care Homes for Older People, UK Market Report, 32<sup>nd</sup> Edition

**3: Just Group**, Over 55s benefit from £1 billion-a-day pandemic-fuelled property windfall:  
<https://www.justgroupplc.co.uk/~media/Files/J/JRMS-IR/news-doc/2022/over-55s-benefit-from-1-billion-a-day%20pandemic-fuelled-property-windfall.pdf>

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