



## Over 55s hold £3.7 trillion in property wealth, over two-thirds of the nation's private housing wealth – ONS data

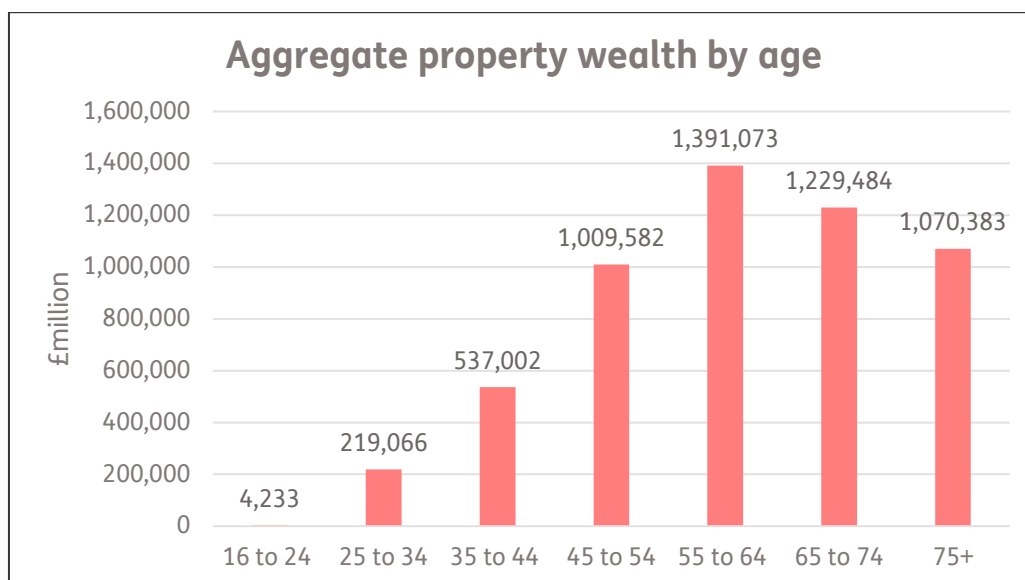
- ONS data request reveals over 55s hold £3.7 trillion in property wealth – 68% of the nation's private housing wealth
- Figures demonstrate the 'financial powerhouse' that property can play in later-life finances

A data request submitted to the ONS<sup>1</sup> following the publication of its Wealth & Assets survey earlier this year reveals the sheer scale of financial wealth held in property by those aged over 55. It highlights the importance of property as part of household wealth, offering a resource that can be accessed later in life to meet a variety of needs – from topping up retirement income to helping family.

Property owners in the UK aged 55 and over, held an aggregate total of £3.7 trillion in property wealth in the period April 2020-March 2022, representing 68% of the nation's total housing wealth – defined as the value of all properties minus mortgage debt.

The 55-64 age group owns the greatest amount of private property wealth with a total value of £1.4 trillion (25% of the nation's private housing wealth). The cohort aged 65-74 holds £1.2 trillion (23%) and those aged over 75 hold £1.1 trillion (20%).

The 45-54 age group owns £1 trillion of housing wealth (18%) but there is a sharp decline in the amount of housing wealth held by younger groups; with 35-44-year-olds holding £537 billion (10%) and 25-34s holding £219 billion (4%).



**Stephen Lowe, group communications director at retirement specialist Just Group, said:** “The sheer scale of property wealth held by older people enables them to plug into the powerhouse of financial

resources held in their homes to meet a range of needs in later life – from topping up their own income in retirement to helping family.

“The ability to tap into this wealth will be particularly useful for people who may be entering retirement without the security of a defined benefit pension and with only modest defined contribution pensions. It can also power the next generation of home-ownership as parents use the wealth they have stored in their homes to help their children climb onto the property ladder.

“The continued freeze on Inheritance Tax thresholds is likely to tip more estates into paying the tax but using property wealth to make living inheritances could provide homeowners with a means of mitigating the impact of inheritance tax and provide loved ones with extra financial support.”

ENDS

## Enquiries

---

### Media

Stephen Lowe, Group Communications Director

Lucy Grubb, Head of Media & PR

Telephone: +44 (0) 1737 827 301  
press.office@wearejust.co.uk

Temple Bar Advisory

Alex Child-Villiers  
Sam Livingstone  
Alistair de Kare-Silver  
Juliette Packard

Telephone: +44 (0) 20 7183 1190

### **Notes to Editors:**

**1 – ONS, Wealth & Assets Survey:** Mean, median, aggregate, and percentage of wealth by wealth component and age of household reference person (HRP) in Great Britain, April 2020 to March 2022: <https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/incomeandwealth/adhocs/2813meanmedianaggregateandpercentageofwealthbywealthcomponentandageofhouseholdreferencepersonhrpingreatbritainapril2020tomarch2022>

### **About Just**

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage more than £27 billion of customers’ retirement savings and has helped customers release over £7 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

### **Marketed Products**

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;

- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

### Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

**The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions.**

---

Just Group plc is registered in England and Wales with company number 08568957. Its registered office is at Enterprise House, Bancroft Road, Reigate, Surrey, RH2 7RP. Just is a trading name used by Just Group plc and its group companies. For information about Just Group plc and its group companies visit [www.justgroupplc.co.uk](http://www.justgroupplc.co.uk) or [www.wearejust.co.uk](http://www.wearejust.co.uk). Please contact us if you would like this document in an alternative format.



[www.justgroupplc.co.uk](http://www.justgroupplc.co.uk)



@wearejust\_pr