

Home Equity Lending Global Market Projected To Boost to \$34.73 Billion at a CAGR of 4.4% in 2028

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Home Equity Lending Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

What is the Projected Market Size and Growth Rate for Home Equity Lending?

The home equity lending market size has grown steadily in recent years. It will grow from \$28.06 billion in 2023 to \$29.23 billion in 2024 at a compound annual growth rate CAGR of 4.1%. This growth in the historic period can be attributed to the surge in the prices of the properties, increasing demand for collateral as a risk mitigation strategy by the banks, increasing a comparatively higher price rise of housing markets, an increase in population, and rise in homeowner equity in real estate.



The home equity lending market size is expected to see steady growth in the next few years. It will grow to \$34.73 billion in 2028 at a compound annual growth rate (CAGR) of 4.4%”

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[What are the Future Projections for the Home Equity Lending Market?](#)

The home equity lending market size is expected to see steady growth in the next few years. It will grow to \$34.73 billion in 2028 at a compound annual growth rate CAGR of 4.4%. This growth in the forecast period can be attributed to the shift towards remote work, rising real estate

prices, rising home renovation, rising residential properties, and rising disposable income. Major trends in the forecast period include technological advancements and fintech innovations, the use of cloud banking software by the banks, advancements in the home equity borrowing process, and data-driven tools of artificial intelligence AI and machine learning ML are automating the decision-making process of banks.

What are the Key Market Drivers of Home Equity Lending?

The increase in residential properties is expected to propel the growth of the home equity lending market going forward. Residential properties are real estate assets for living accommodations, including single-family homes, apartments, and condominiums. The increase in residential properties can be attributed to infrastructure development, zoning law changes, proximity to workplaces, a shift towards homeownership, and general inflation. Home equity lending benefits residential properties by allowing homeowners to tap into their property's increased value, providing them with funds for improvements, consolidations, or other needs, which can enhance property value and overall marketability. For instance, in March 2024, according to the Australian Bureau of Statistics, an Australia-based government agency, there are 30,992 dwellings of private new houses, rising 3.7% from December and an increase of 14.6% since March 2023. Further, private, and other residential completions increased to 14,844 dwellings, a 5.6% increase compared with December 2023. Therefore, the increase in residential properties has driven the growth of the home equity lending market.

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Who Are the Major Players in the Home Equity Lending Market?

Major companies operating in the home equity lending market are Bank Of America Corporation, HSBC Holdings PLC, Toronto-Dominion Bank, BMO Bank N.A., U.S. Bancorp, PNC Financial Services Inc., Discover Financial Services Inc., Citizens Financial Group Inc., M&T Bank Corporation, Regions Financial Corporation, Key Corp Limited, Rocket Mortgage LLC, Navy Federal Credit Union, HomeBridge Financial Services Inc., New American Funding Inc., Zillow Group, LoanDepot LLC, PenFed Credit Union, Simmons First National Corporation, Network Capital Funding Corporation, Spring EQ LLC.

What Emerging Trends are Influencing the Home Equity Lending Market?

Major companies operating in the home equity lending market offer focused on adopting advanced solutions such as real estate finance solutions utilizing eVault technology to streamline the loan application process, enhance customer experience, and provide flexible financing options tailored to meet diverse borrowers' needs. eVault technology improves the efficiency, security, and compliance of managing electronic loan documents, benefiting both lenders and borrowers by simplifying and securing the lending process.

What Are the Key Market Segments in the Home Equity Lending Market?

The home equity lending market covered in this report is segmented –

1 By Type: Fixed Rate Loans, Home Equity Line Of Credit

2 By Deployment: Online, Offline

3 By Service Provider: Banks, Online, Credit Union, Other Service Providers

What Are The Regional Insights on the Home Equity Lending Market?

North America was the largest region in the home equity lending market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the home equity lending market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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