

# LANDLORD SURVEY

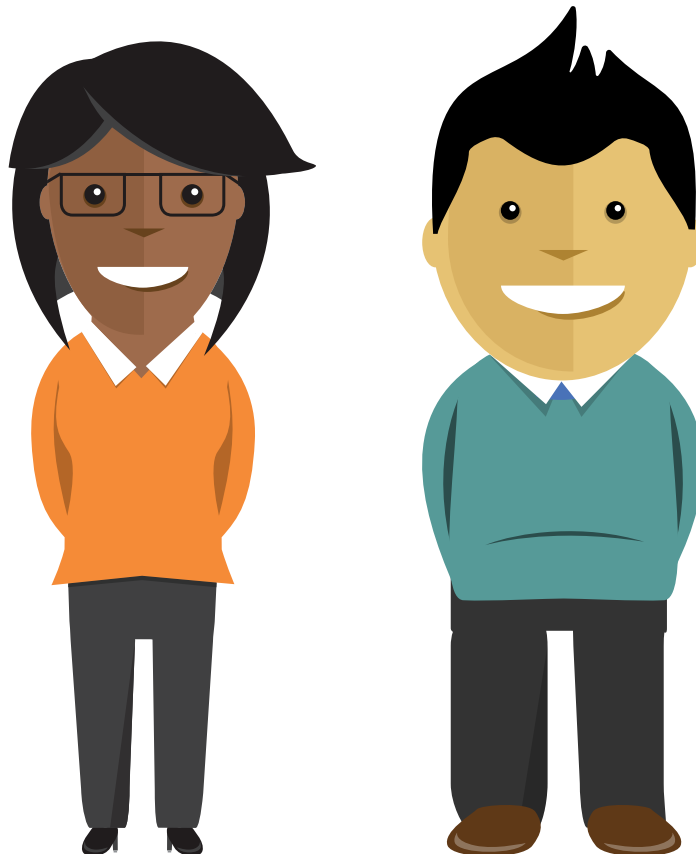
## 2017

Survey of the UK's  
landlords **provides key  
insights** into the UK's  
private rented sector



## Key headlines

- 96% of landlords were happy with their current tenants
- 76.2% of landlords have no intention of expanding their property portfolio in 2017, with 10.5% saying that they will reduce the size of their portfolio
- 51.4% of landlords actively plan on increasing their rents within the next 6 to 12 months
- 51.7% of landlords have had to deal with a problem tenant in the past
- 62.7% of landlords surveyed have been a landlord for over 6 years
- 24.8% of respondents who become an accidental landlord now own more than one rental property
- Almost 40% of respondents own their investment properties outright with no mortgage



# Background

Survey of the UK’s landlords provides key insights into the UK’s private rented sector.

We recently surveyed landlords for their views on the private rented sector to understand their experiences. The survey, conducted in January, received 3,726 responses. Landlords were asked for their views on the UK’s rental market, their experiences with their tenants and their expectations for the year ahead.

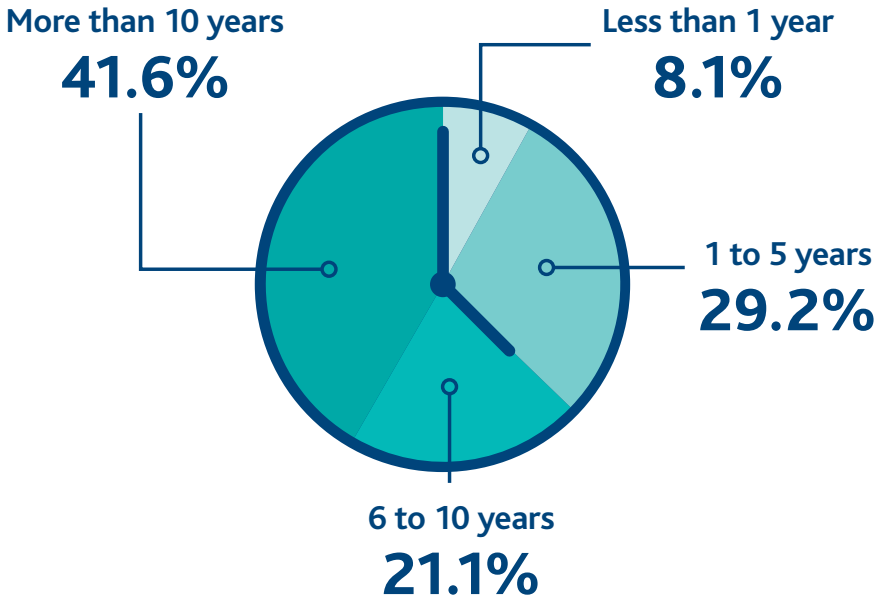
## About the landlords surveyed

Our survey spanned the entirety of the UK covered a vast variety of age groups, which allowed us to gain an accurate representation of landlords’ views on the private rented sector across a number of demographics.

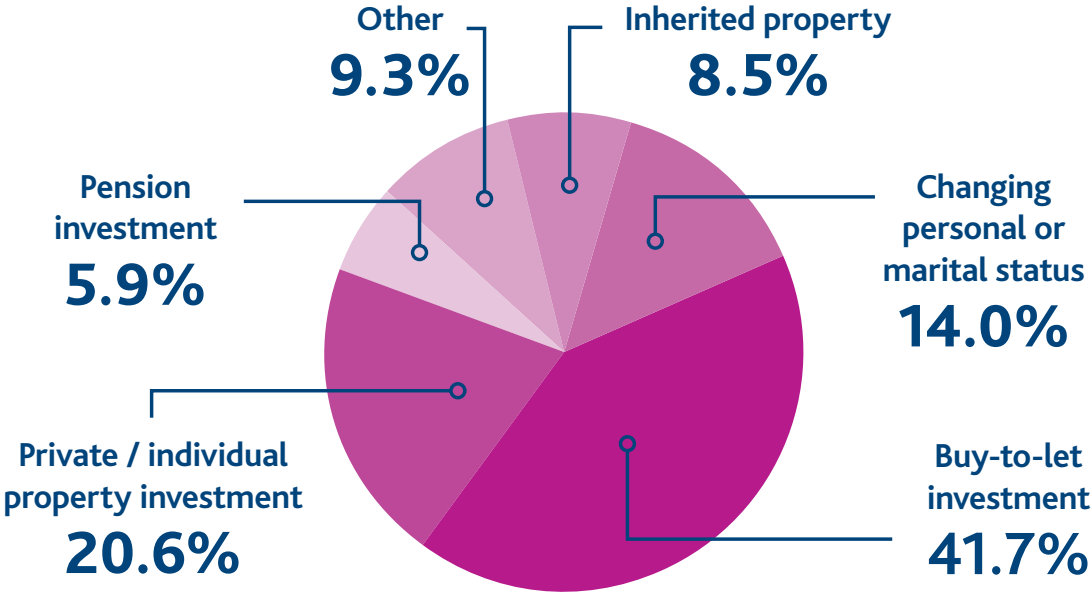
### Age and gender of landlords

Age	Male	Female	Total
Under 25	0.2%	0.2%	0.4%
26-30	0.9%	1.2%	2.1%
31-40	5.4%	6.4%	11.9%
41-50	10.5%	11.0%	21.5%
51-60	15.3%	14.8%	30.1%
60+	13.9%	20.2%	34.0%
<b>Total</b>	<b>46.2%</b>	<b>53.8%</b>	<b>100.0%</b>

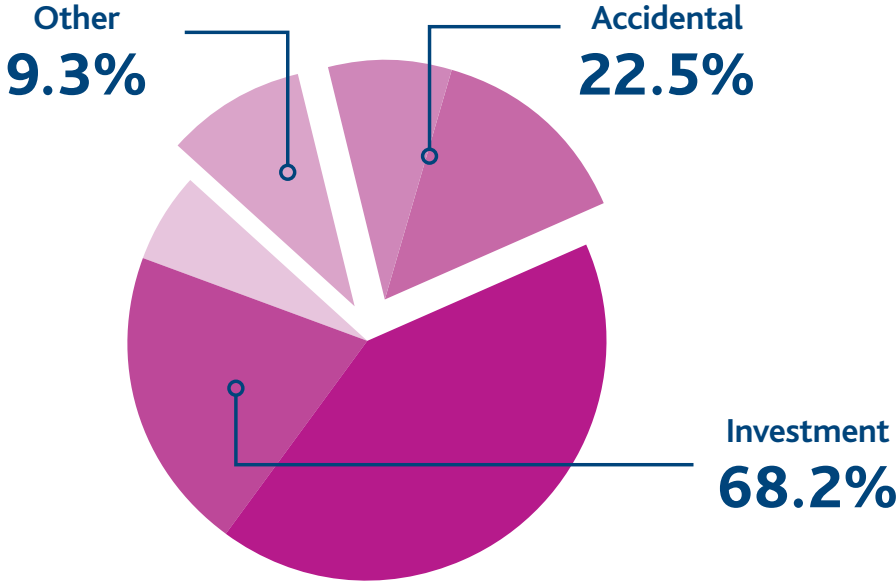
### How long have you been a landlord?



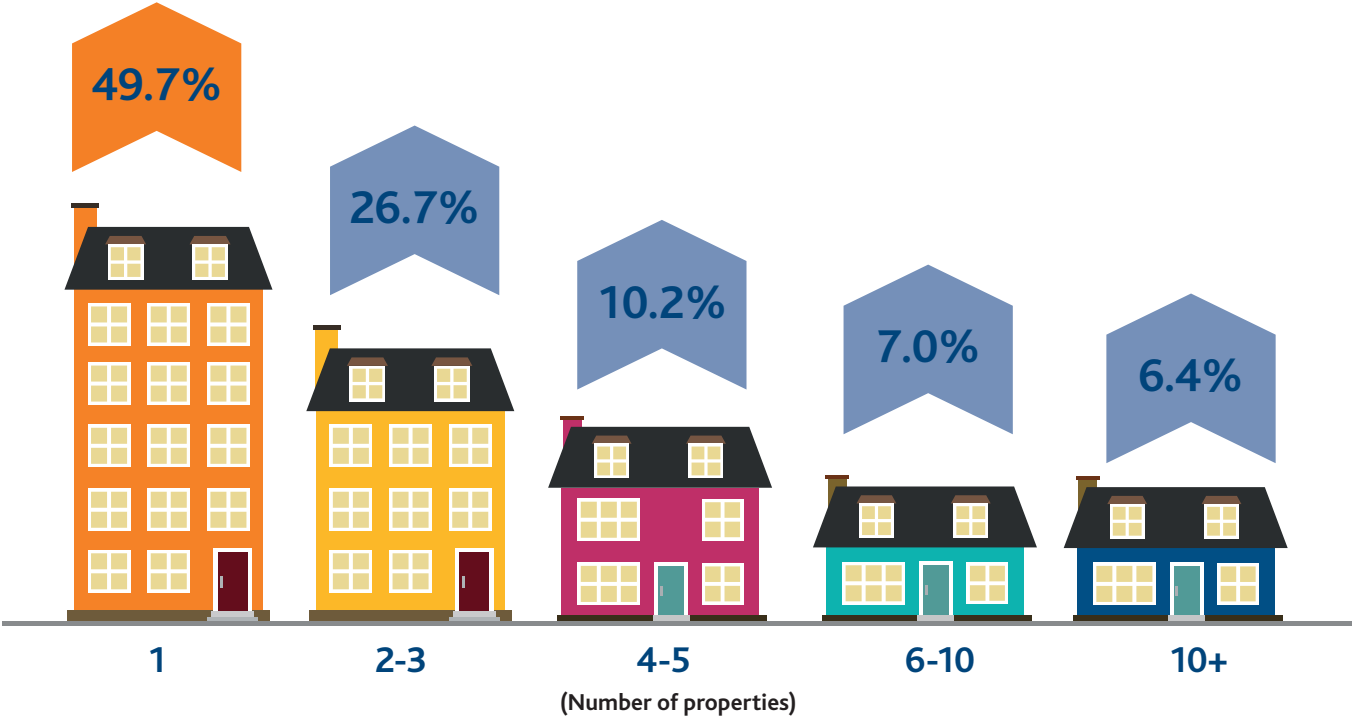
### How did you become a landlord?



### Landlord type



### How many rental properties do you own?



### Rental properties by type of landlord

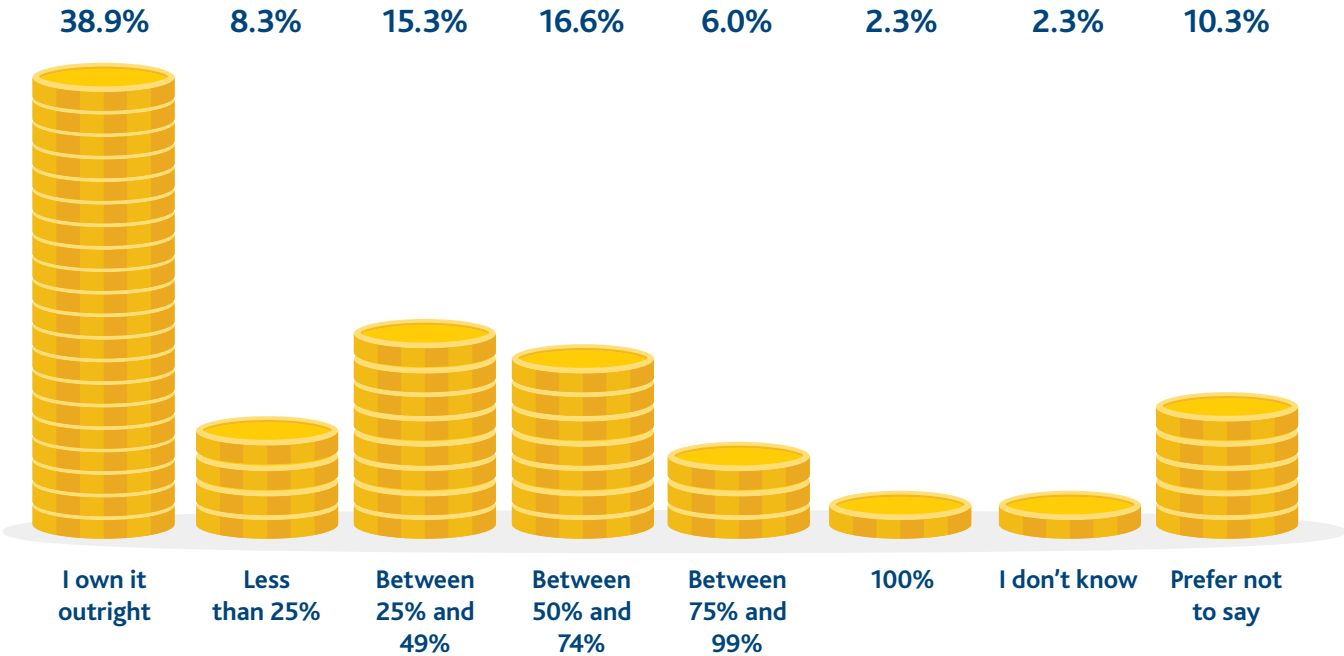
A table with three rows representing landlord types and four columns representing property counts. Above the table are three house icons: a yellow house (1 property), a teal house (2-3 properties), and an orange house (4+ properties).

Type of landlord	1	2-3	4+	Total
Investment	38.3%	30.7%	31.0%	100%
Accidental	75.2%	18.3%	6.5%	100%
Overall	47.5%	27.6%	24.9%	100%

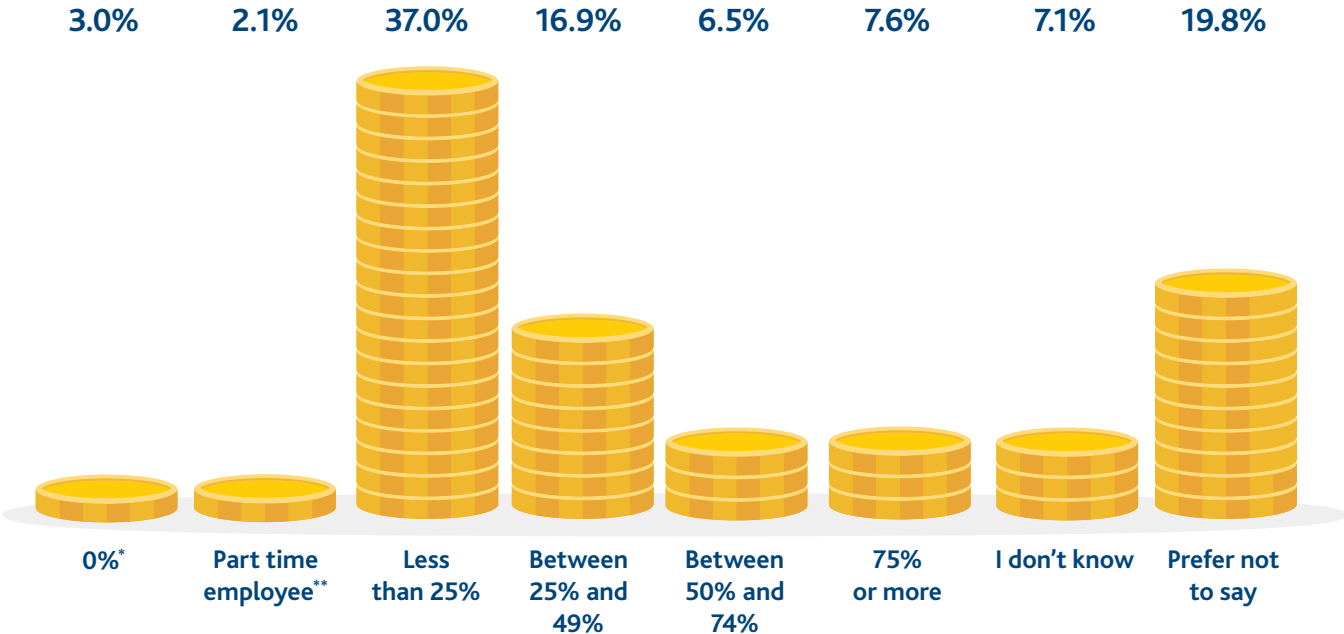
Almost 50% of landlords owned a single property, with 23.6% of landlords own more than 4 properties. In the 2015 HomeLet Landlords Survey only 9.5% of landlords owned more than 4 properties. Interestingly, 24.8% of respondents who became an accidental landlord now own more than one rental property.

# Mortgages and income

What percentage do you owe on your buy-to-let mortgages, in relation to how much all of your buy-to-let rental properties are worth?



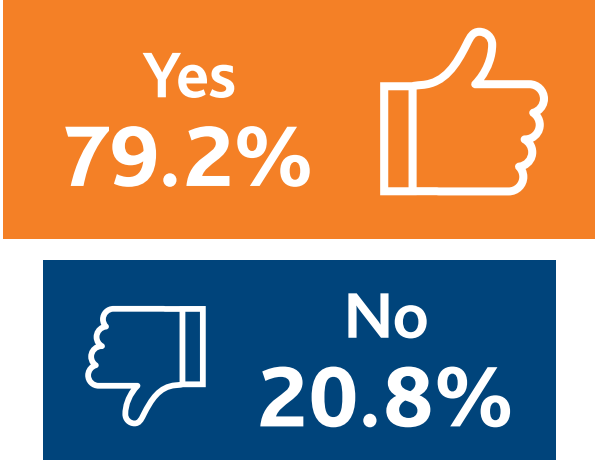
Approximately what proportion, if any, of your current gross household income would you say is rent received from residential lettings?



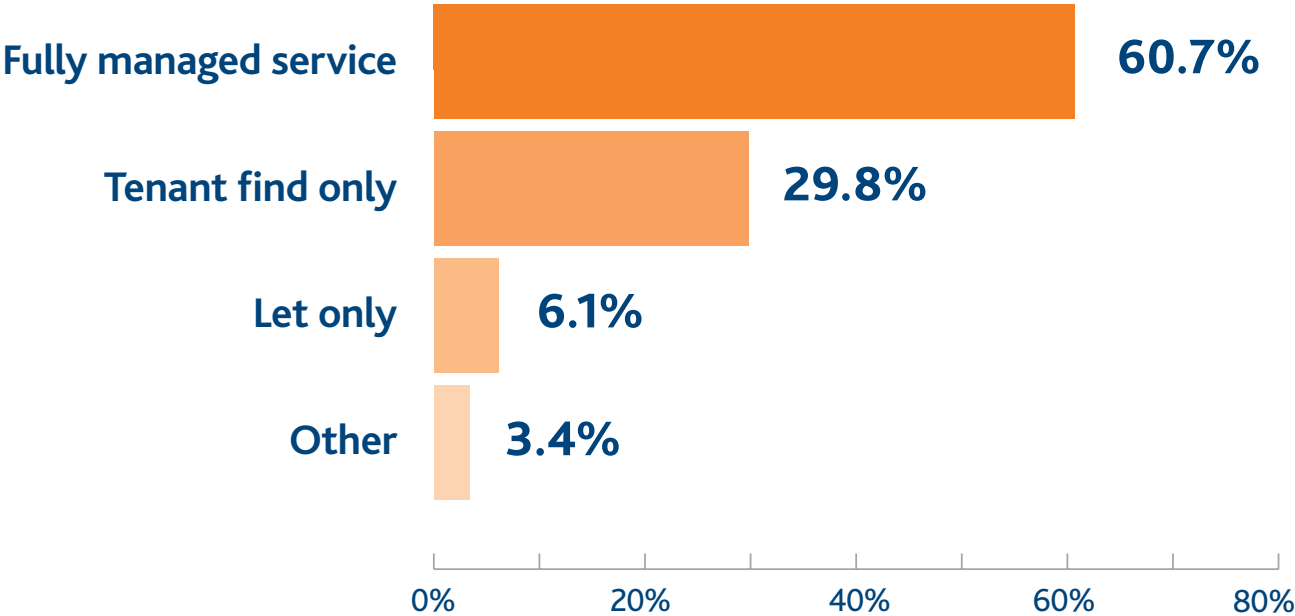
\*e.g. not currently occupied  
\*\*Less than 29 hours per week

# Letting agents

Do you use a letting agent?



What do you use your letting agent for?



### What do you use your letting agent for: By landlord type

	Landlord type		
	Single property	Multiple properties (2-3)	Multiple properties (4 or more)
Fully managed service	61.8%	48.0%	26.9%
Tenant find only	16.8%	25.6%	33.0%
Do not use a letting agent	15.8%	19.3%	28.5%
Let only	3.5%	4.3%	7.3%
Other	2.1%	2.8%	4.3%
Total	100.0%	100.0%	100.0%

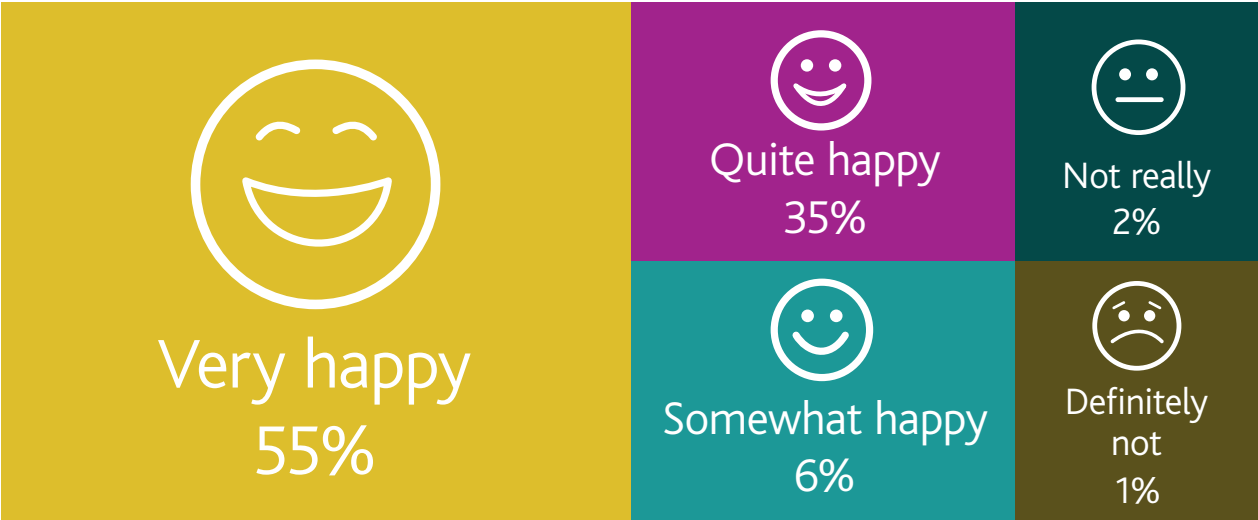
### Fully managed service





# Attitudes towards tenants

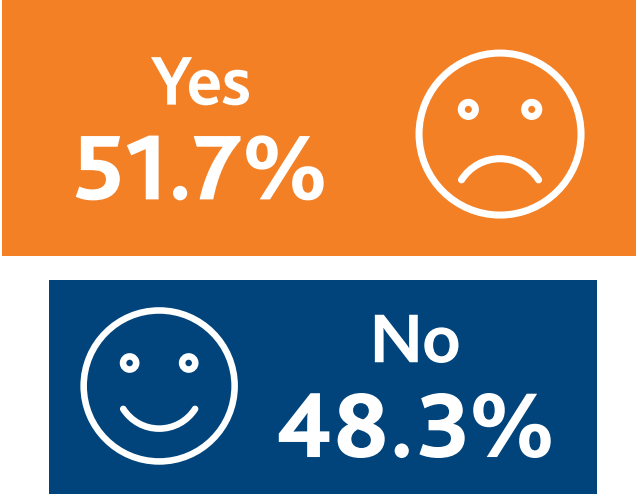
Are you happy with your current tenant(s)?



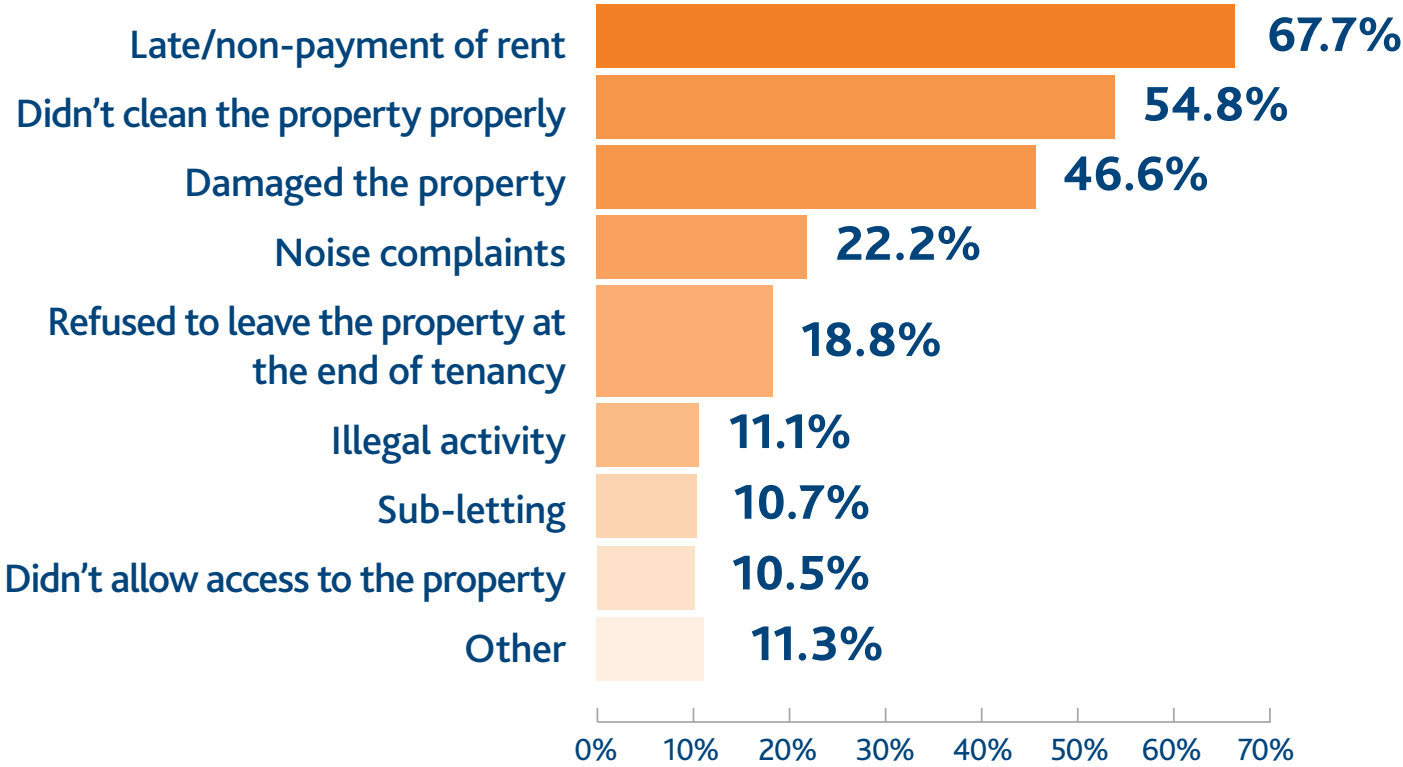
Overall, our survey revealed that 96% of respondents were either 'very happy', 'happy', 'somewhat happy' or 'quite happy' with their current tenants. Landlords are happier with their tenants than the 2015 landlord survey where 53% were 'very happy' and 23% were 'quite happy'.

This evidences a potentially strong relationship between landlords and their tenants. This also correlates with our tenant survey, where 86.3% of tenants were happy with the landlord or organisation that manages their property. Overall, the relationship between landlords and tenants seems mutually beneficial.

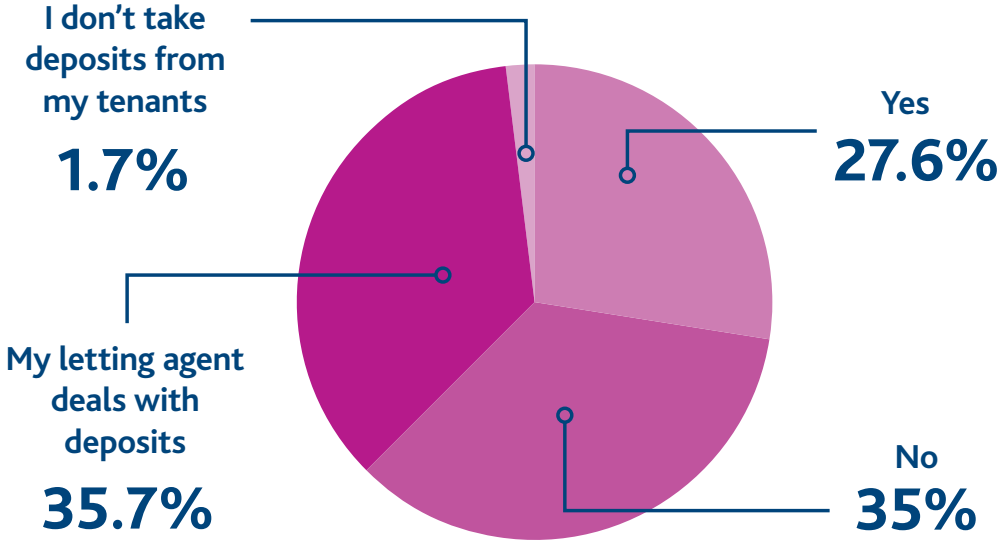
### Have you ever had to deal with a problem tenant?



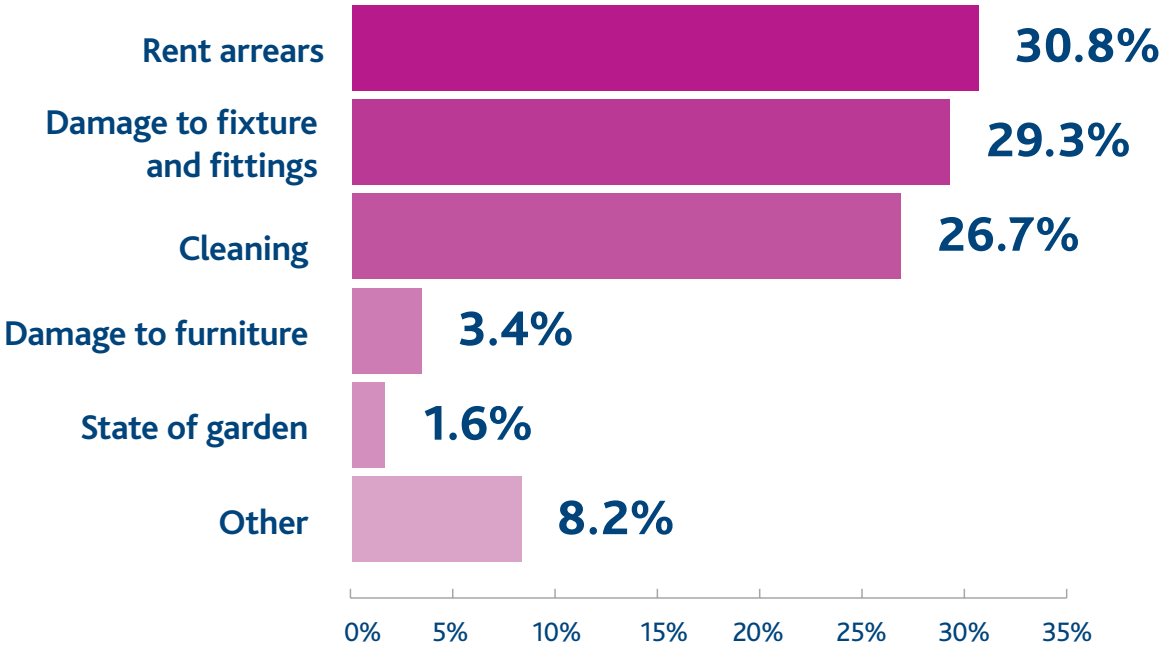
### If yes, what was the problem with the tenant(s)?



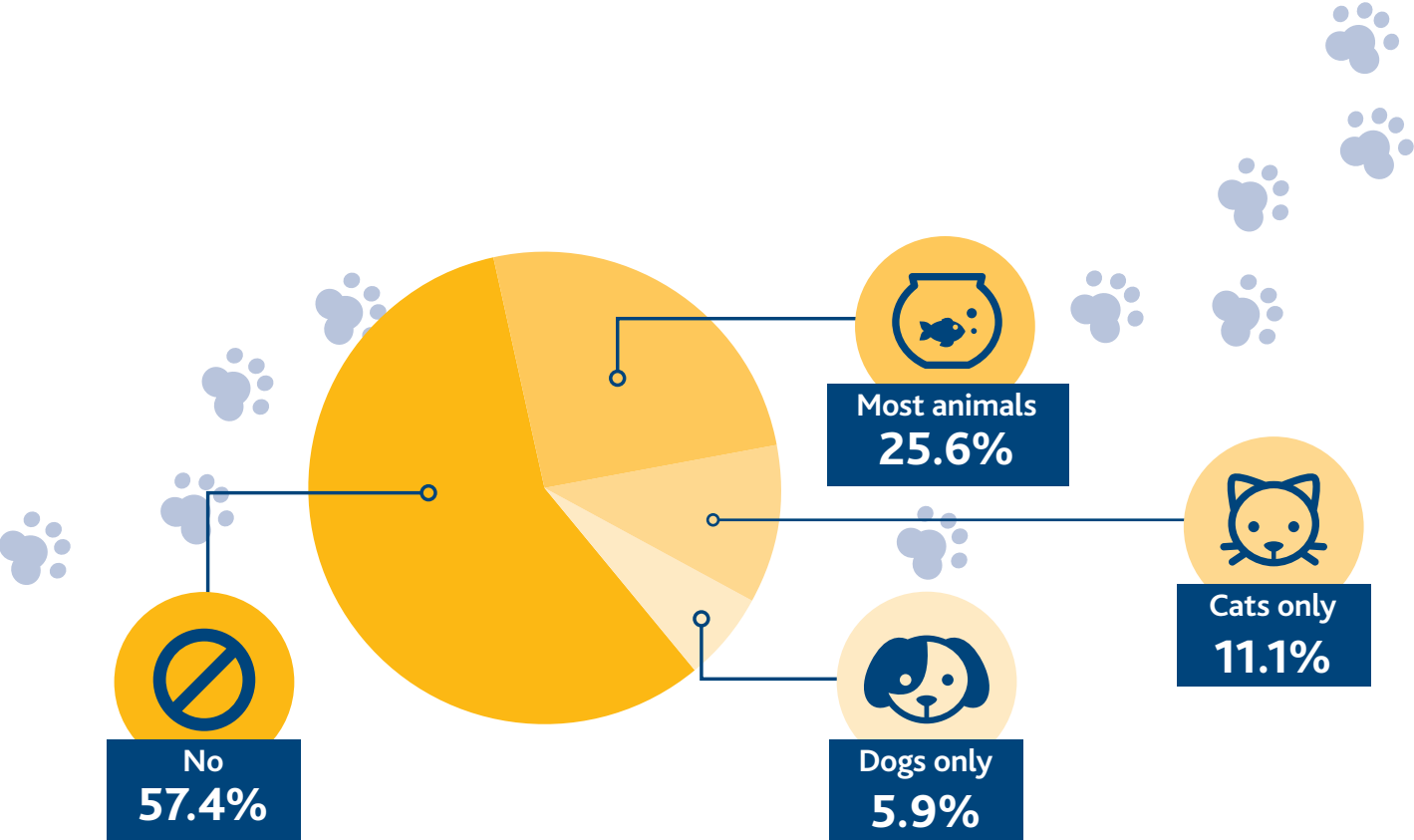
### Have you ever withheld a tenant's deposit?



Of these, 30.8% withheld a deposit because of rent arrears and 29.3% due to damage to fixtures and fittings



### Would you ever consider a tenant with pets?

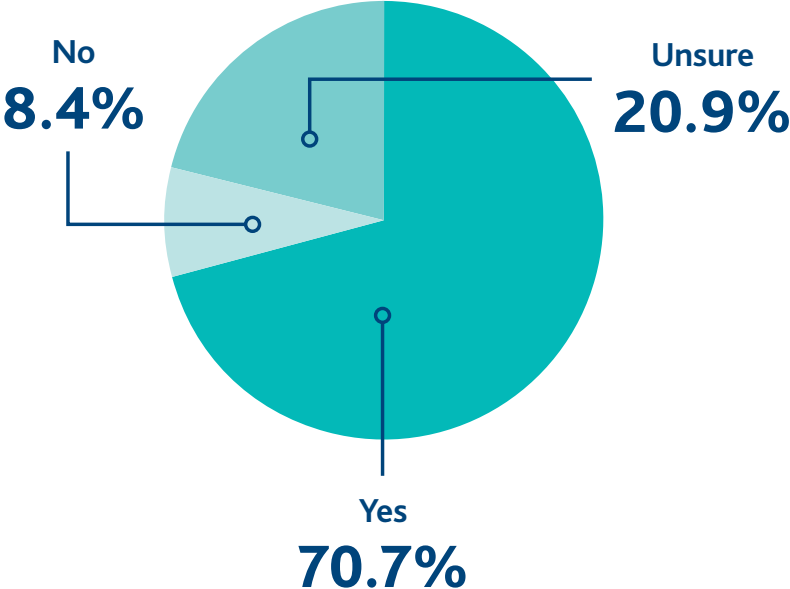


Over half of landlords (57.4%) told us that they would not consider renting to a tenant who had a pet. In the 2017 tenant survey 43.6% of tenants stated they would like pets but their tenancy agreement does not allow this.

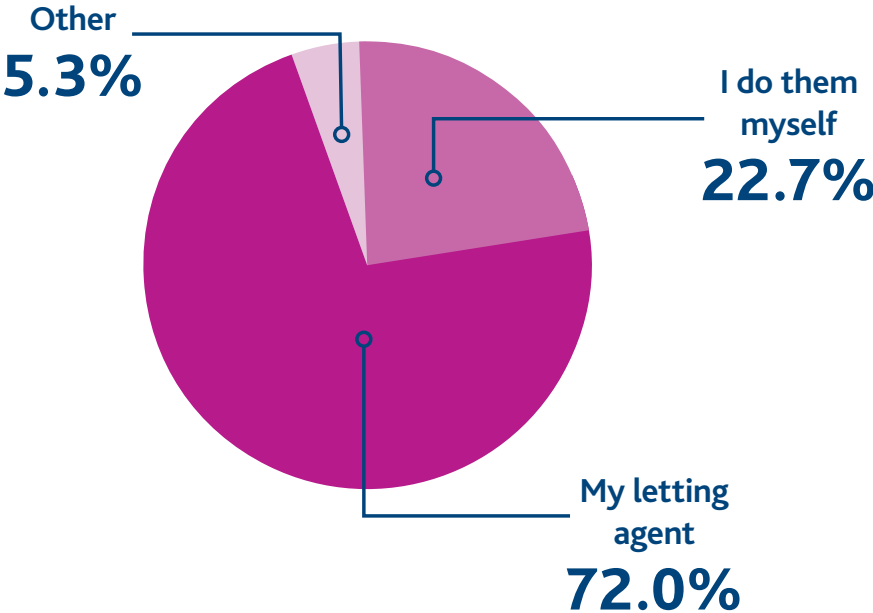
By accepting tenants with pets landlords and letting agents could potentially increase demand for their properties and attract tenants. Dogs Trust has put together a Good Practice Guidelines to help rent properties successfully to pet owners.

# Right to Rent

Are you aware of your Right to Rent responsibilities?

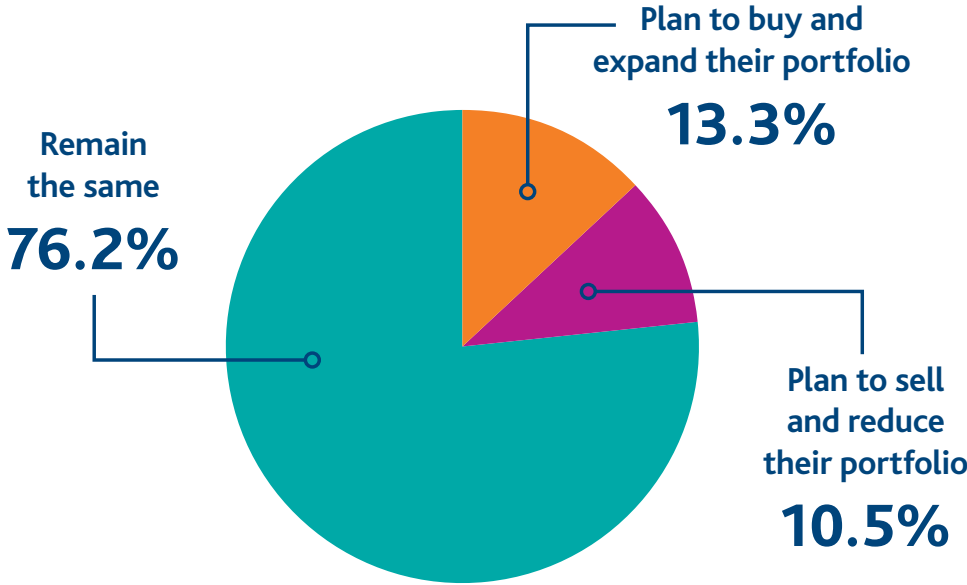


Who does your Right to Rent checks?



# The future

In 2017, which statement most applies to you?

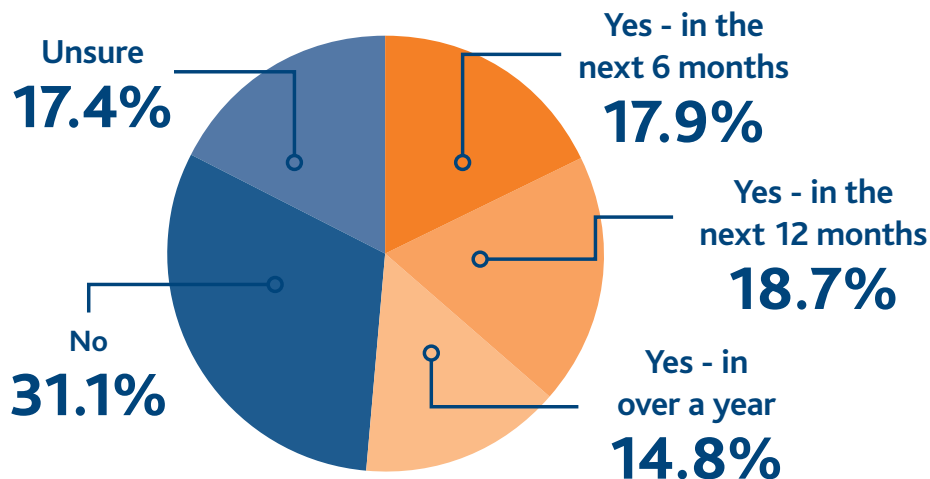


In 2017, which statement most applies to you:  
By landlord type

	No. of properties				
	Single property	Multiple properties (2-3)	Multiple properties (4 or more)	Not specified	Overall
I plan to BUY and expand my portfolio	8.3%	17.0%	20.7%	12.1%	13.3%
I plan to stay the SAME	84.3%	74.5%	61.8%	75.8%	76.2%
I plan to SELL and reduce my portfolio	7.4%	8.4%	17.4%	12.1%	10.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

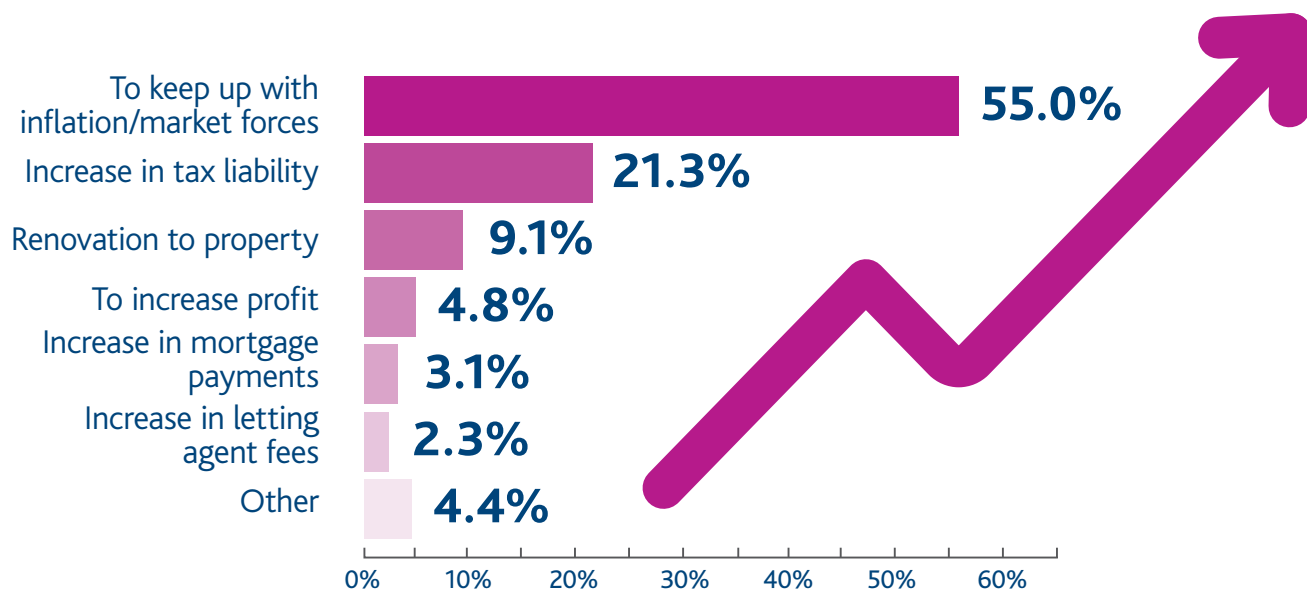
76.2% of landlords have no intention of expanding their property portfolio in 2017, with 10.5% saying that they will reduce the size of their portfolio.

### Do you plan on increasing the rental amount on any of your rented properties?

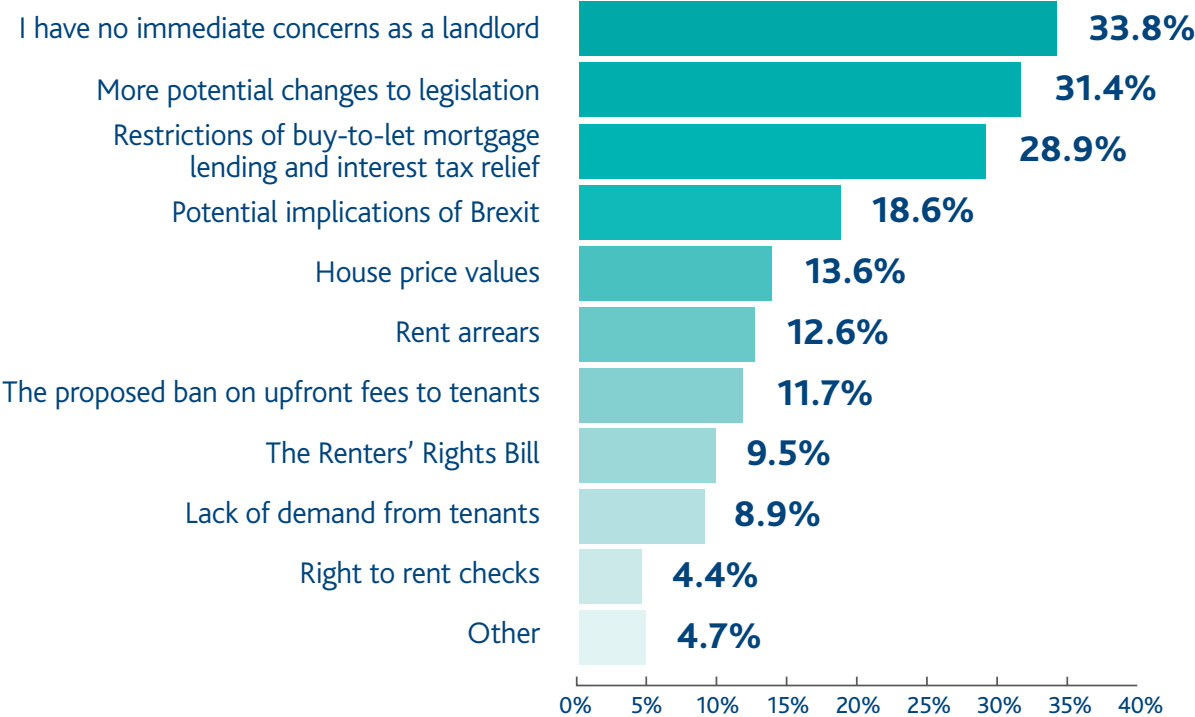


Our survey also showed that 51.4% of landlords plan to increase the rent on their properties in the near future, with 36.6% confirming they plan to do so within the next 6 to 12 months.

### What's the primary reason for any increases in your rental values?



### What are your biggest concerns for the next 12 months?



For more insights into the private rented sector, and to make sure you're up to date with the latest news, make sure you're subscribed to the Landlord Lowdown newsletter and follow us on Twitter and Facebook.



## About HomeLet

With 25 years supporting the industry, HomeLet is one of the leading sources of support for the UK's vibrant private rented sector. Part of the Barbon Insurance Group, we're based in Lincoln, with more than 300 members of staff working hard every day to support letting agents, landlords and tenants.

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For more information on the rental market please visit

[homelet.co.uk/homelet-rental-index](https://homelet.co.uk/homelet-rental-index)