

TENANT SURVEY

2017

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



Key headlines

- Of the 20,388 respondents, 68% of tenants surveyed expect to be renting for a year or longer and 24.1% didn't know how long they might be renting for
- Almost a half of tenants (46.7%) are currently saving to buy a home; the primary reason given for not buying yet was high house prices and deposit levels
- The largest household type is 'couple, with no children' (34%) followed by 'couple, with children' (22.2%) and 'single person household' (18.7%)
- Overall, 30% of households that rent privately have children
- 72% of tenants stated that they were 'very happy' (41%) or 'quite happy' (31%) with the landlord or organisation that manages their property
- 50% of tenants feel the rent they currently pay represents 'very good value for money' or 'quite good value for money'
- The top three elements that tenants like most about renting are the flexibility to move easily, property location and the ease of property maintenance



Background

Survey of the UK's tenants provides key insights into the UK's private rented sector.

We recently surveyed tenants for their views on the private rented sector to better understand their experiences. The survey, conducted in January, received 20,388 responses. Tenants were asked for their views on the UK's rental market, their experiences with their landlord/letting agent and their preferences when renting property.

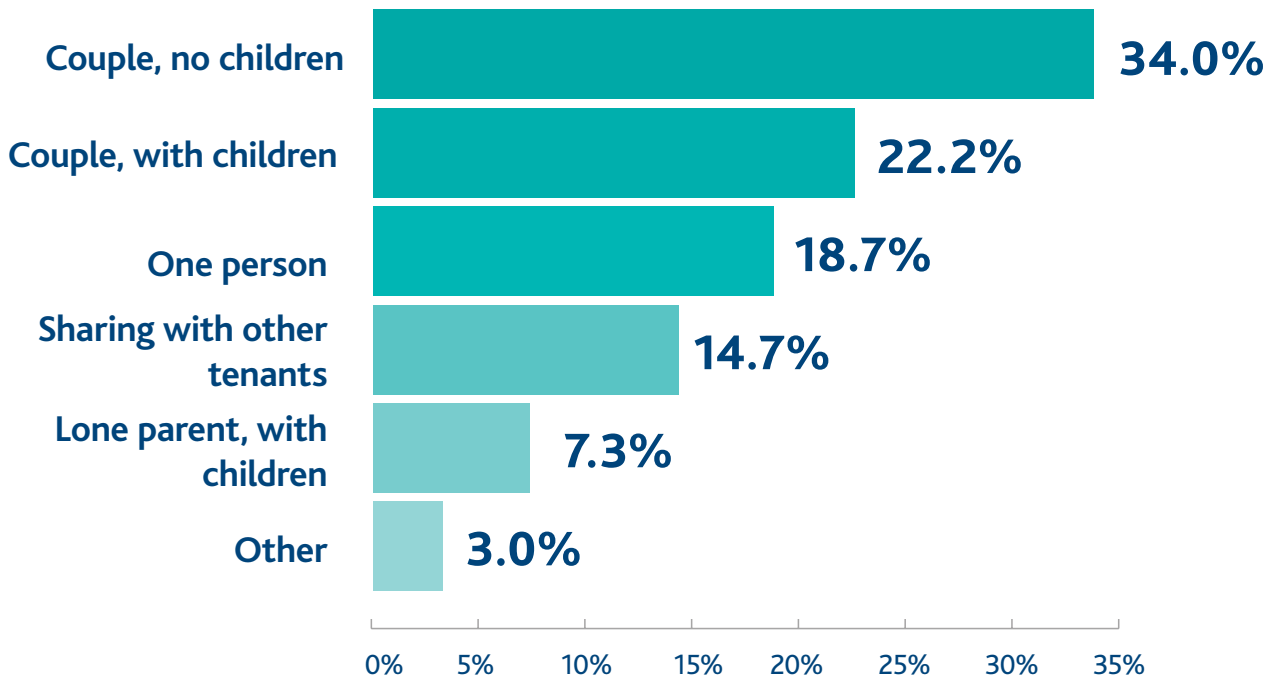
About the tenants surveyed

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

Age and gender of tenants

Age	Male	Female	Total
18-20	0.7%	1.3%	2.0%
21-25	6.8%	10.3%	17.1%
26-30	10.4%	12.8%	23.2%
31-40	12.8%	14.2%	27.0%
41-50	7.2%	8.4%	15.6%
51-60	4.5%	5.2%	9.7%
60+	2.9%	2.5%	5.4%
Total	45.3%	54.7%	100.0%

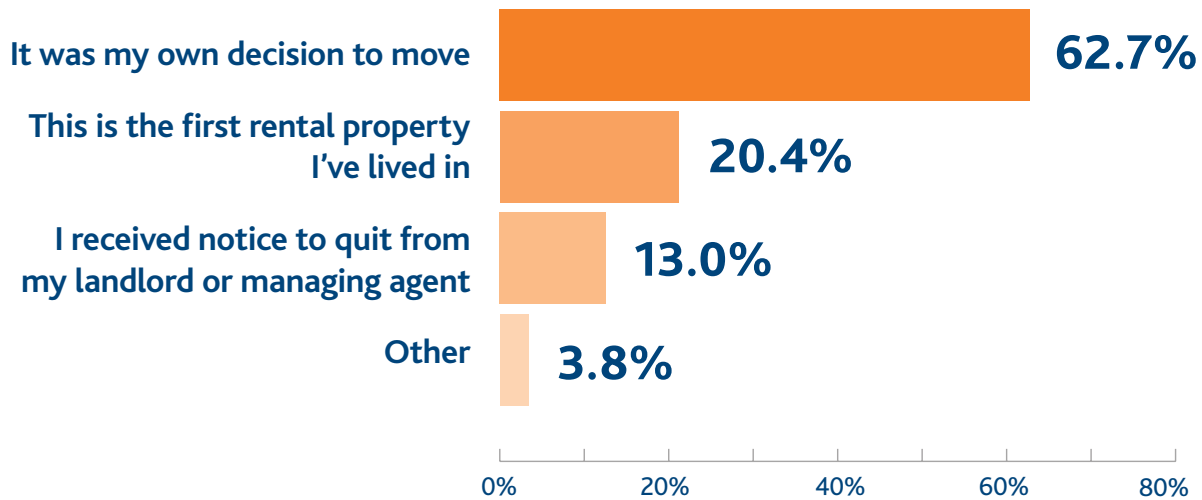
Which best describes your household?



29.5% of households have children



Thinking about the last time you moved between rental properties, which of the following applied to your situation?



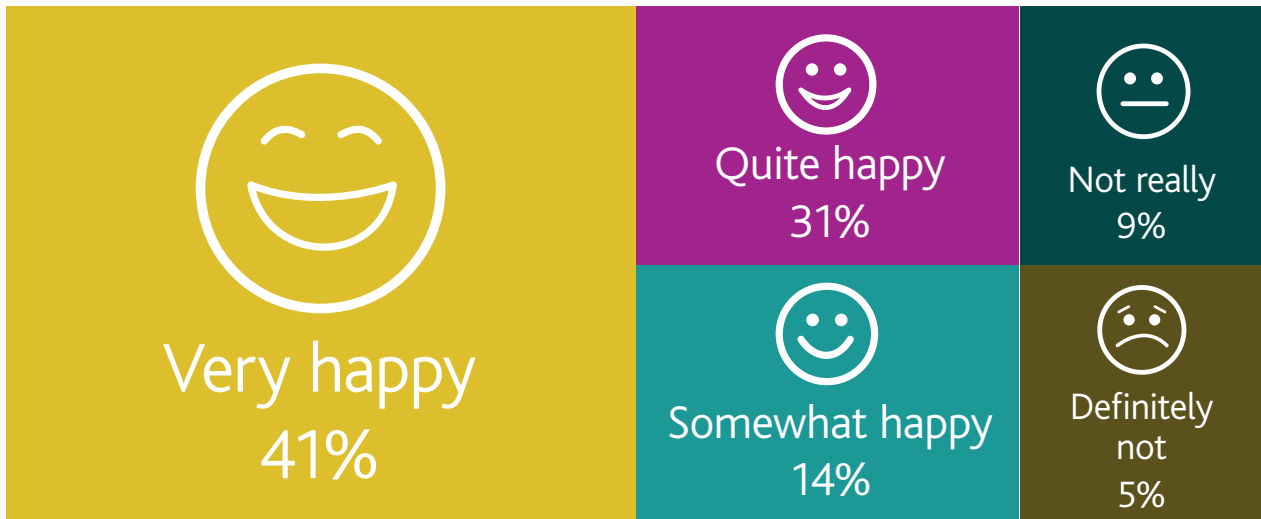
Rental situation by age group

	Age of tenant							Overall
	18-25	26-30	31-40	41-50	51-60	60+	Unknown	
I received notice to quit from my landlord or managing agent	6.5%	9.9%	14.3%	17.6%	18.3%	16.0%	15.1%	13.0%
It was my own decision to move	62.6%	71.0%	67.1%	57.0%	52.0%	47.8%	59.4%	62.7%
This is the first rental property I've lived in	28.0%	16.0%	14.6%	21.1%	25.5%	30.0%	20.9%	20.4%
Other	2.9%	3.1%	4.0%	4.3%	4.3%	6.2%	4.6%	3.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

About the landlord/letting agent

Are you happy with the landlord or organisation that manages your property?

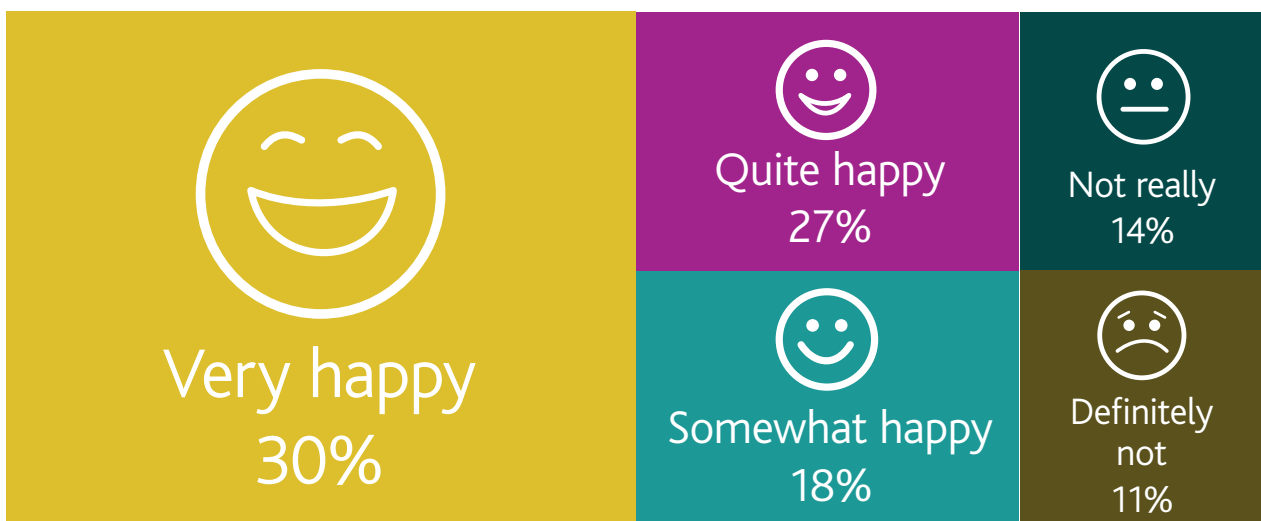
Of the tenants surveyed, 63% said a letting agent managed their rental property, compared to 32% who said a private landlord managed their property (5% stated other organisations).



Overall, our survey revealed that 86% of tenants were either 'very happy', 'quite happy', or 'somewhat happy' with the landlord or organisation that manages their property.

This reaffirms the findings of our landlord survey, where 96% of landlords were happy with their tenants. Overall, the relationship between landlords and tenants seems mutually beneficial.

Are you happy with the response to maintenance requests?

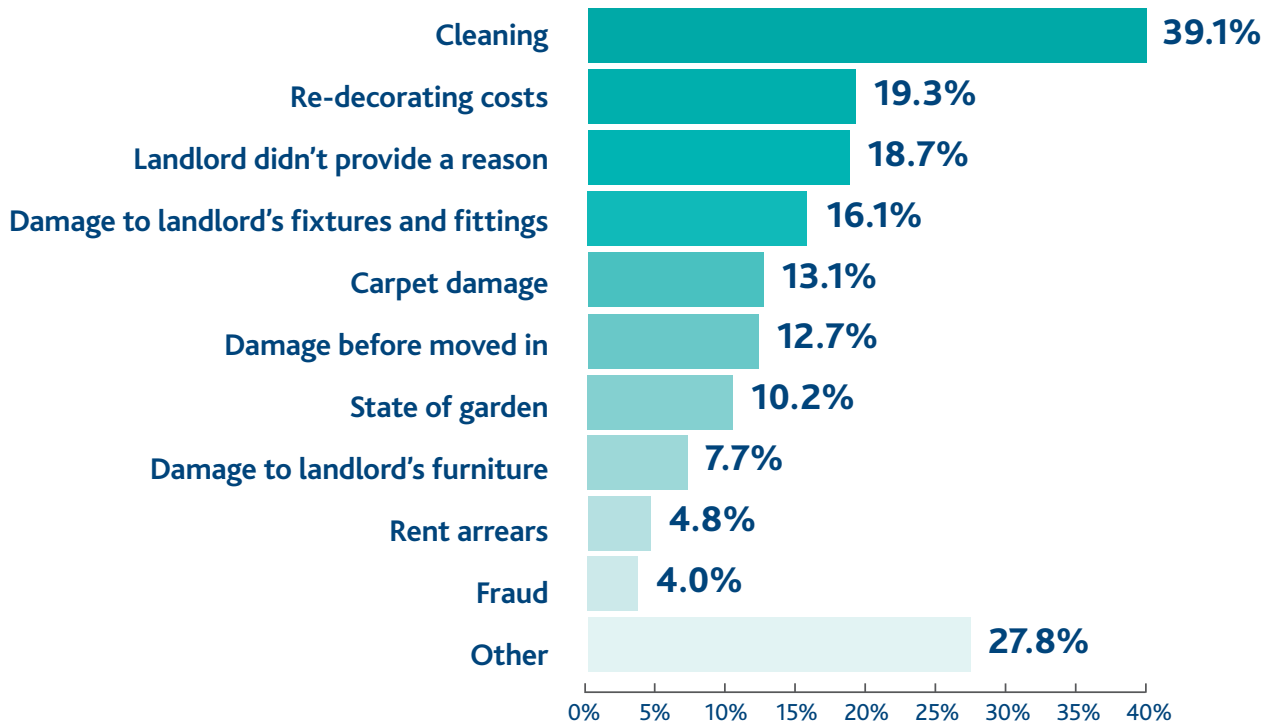


75% of tenants stated that they were either 'very happy', 'quite happy', or 'somewhat happy' with the response to maintenance requests.

Deposit

12.5% of tenants stated that they've had a deposit withheld.

What was the reason your deposit was withheld?

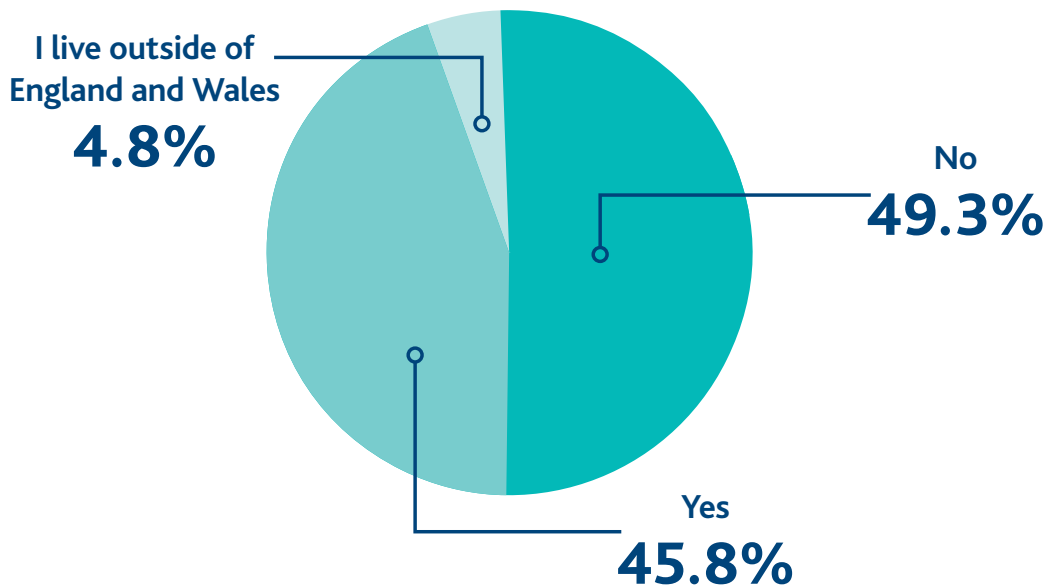


39.1% of tenants ticked 'yes' to having their deposit withheld because of cleaning.

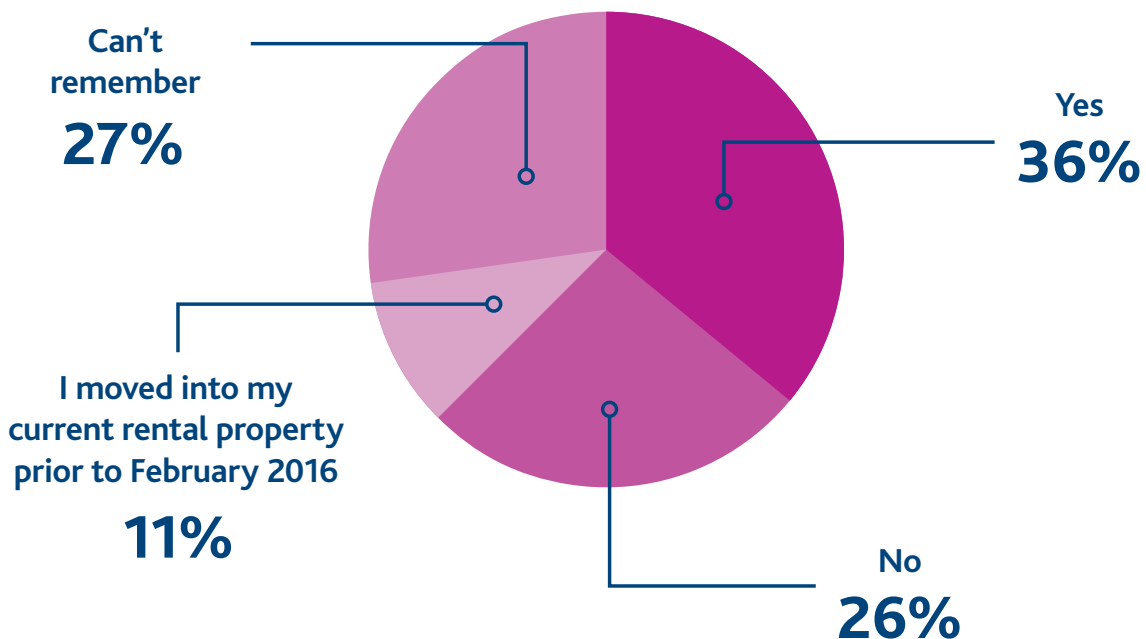
577 tenants stated 'other' reasons for why their deposit had been withheld; there was a range of reasons, particularly mentioning disputes with their landlord/letting agent.

Right to Rent

Are you aware that you're required to provide evidence of your Right to Rent in England and Wales?

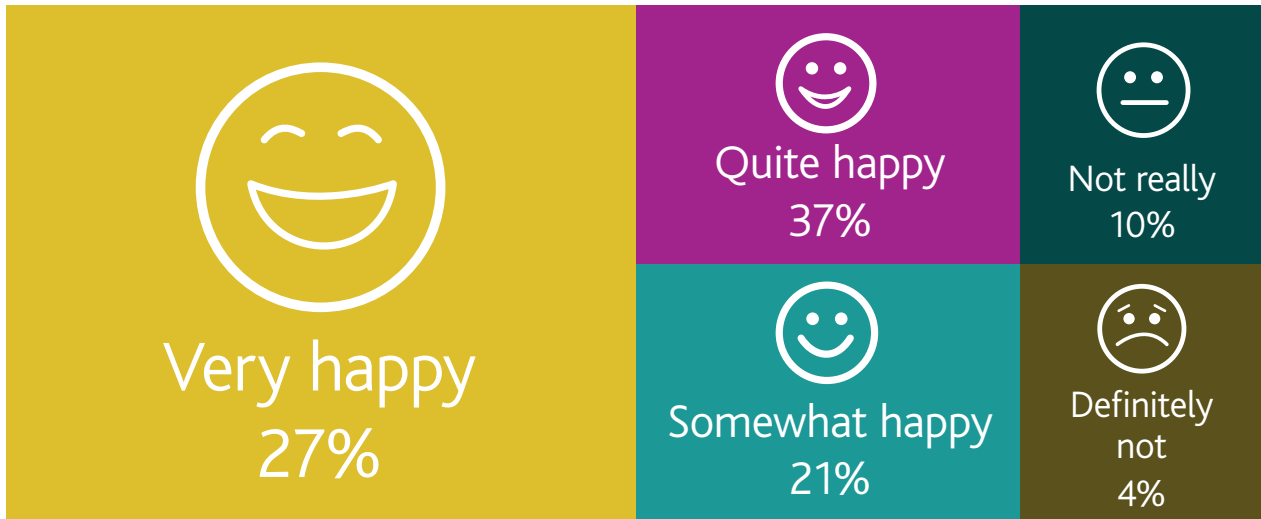


When you moved into your current rental property, did your landlord or letting agent ask to see any documentation for Right to Rent checks?



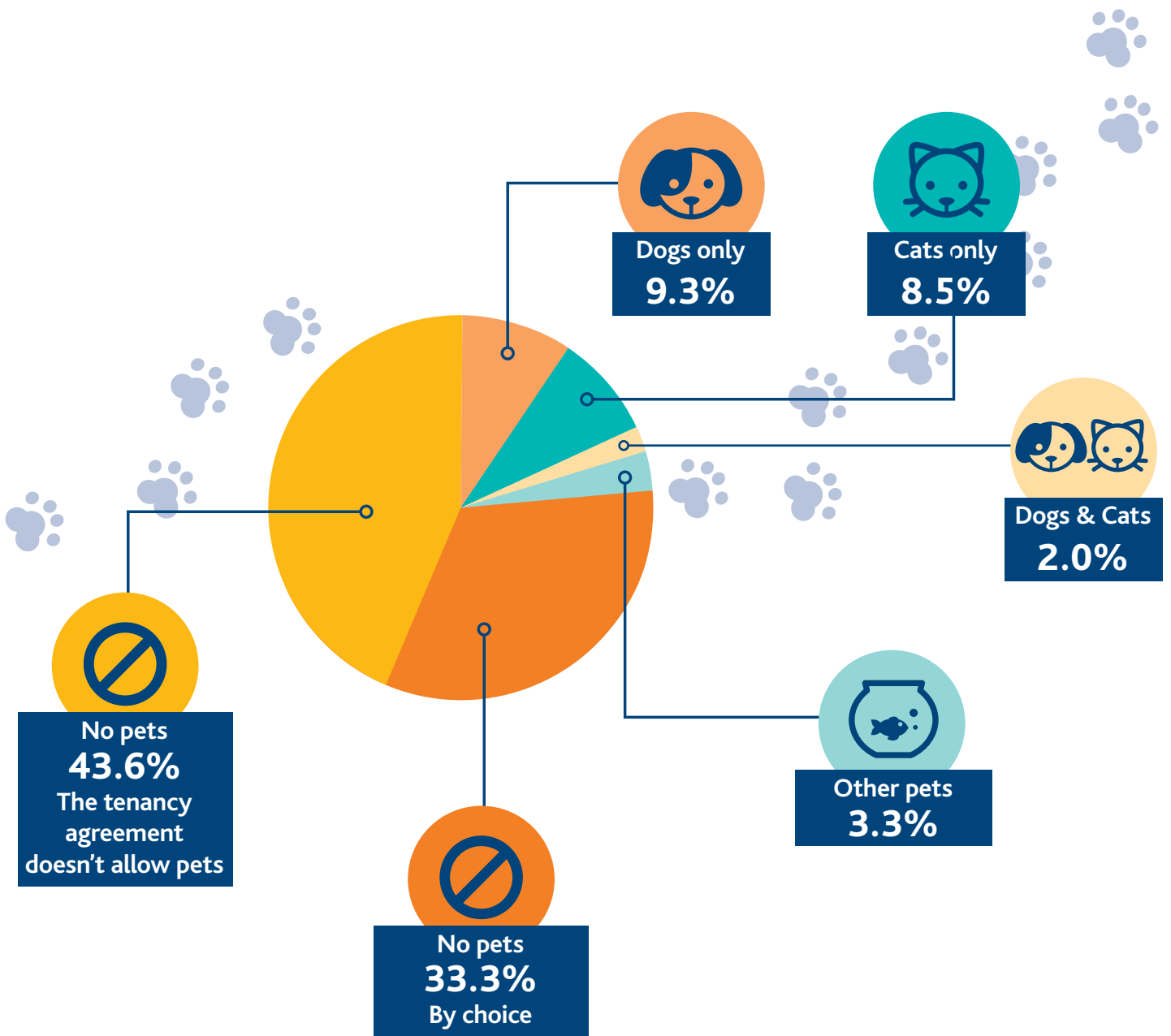
About the property

Are you happy with the standard of your rented home?



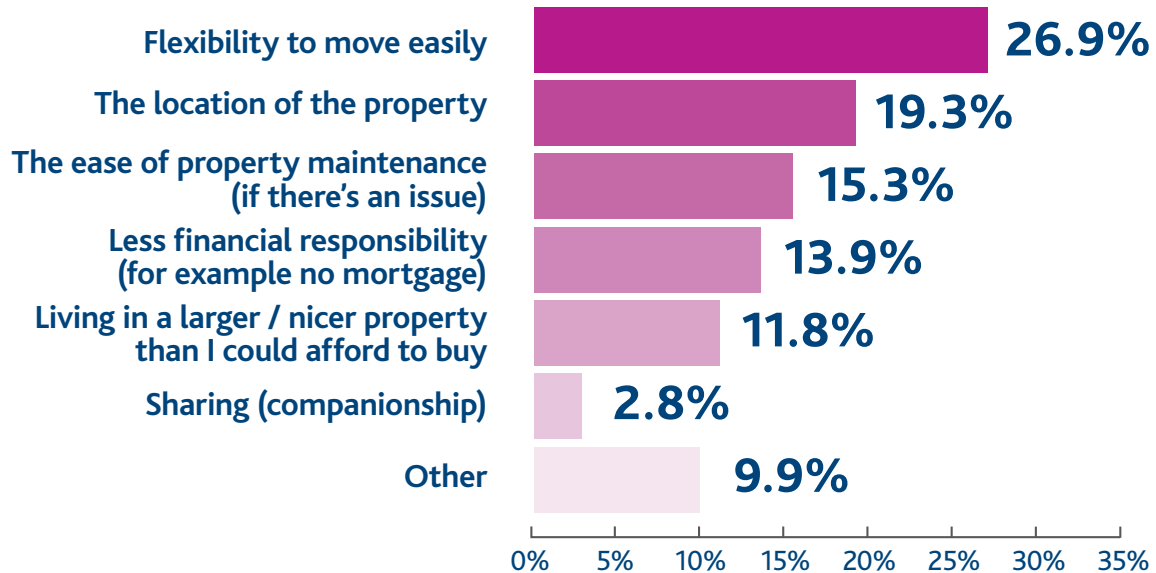
Overall, our survey revealed that 85% of tenants stated that they were either 'very happy', 'quite happy', or 'somewhat happy' with the standard of their rented home, this is comparable to the sentiment of tenants in 2015 (86%).

Which of the following pets do you have in your rental home?



Views on renting

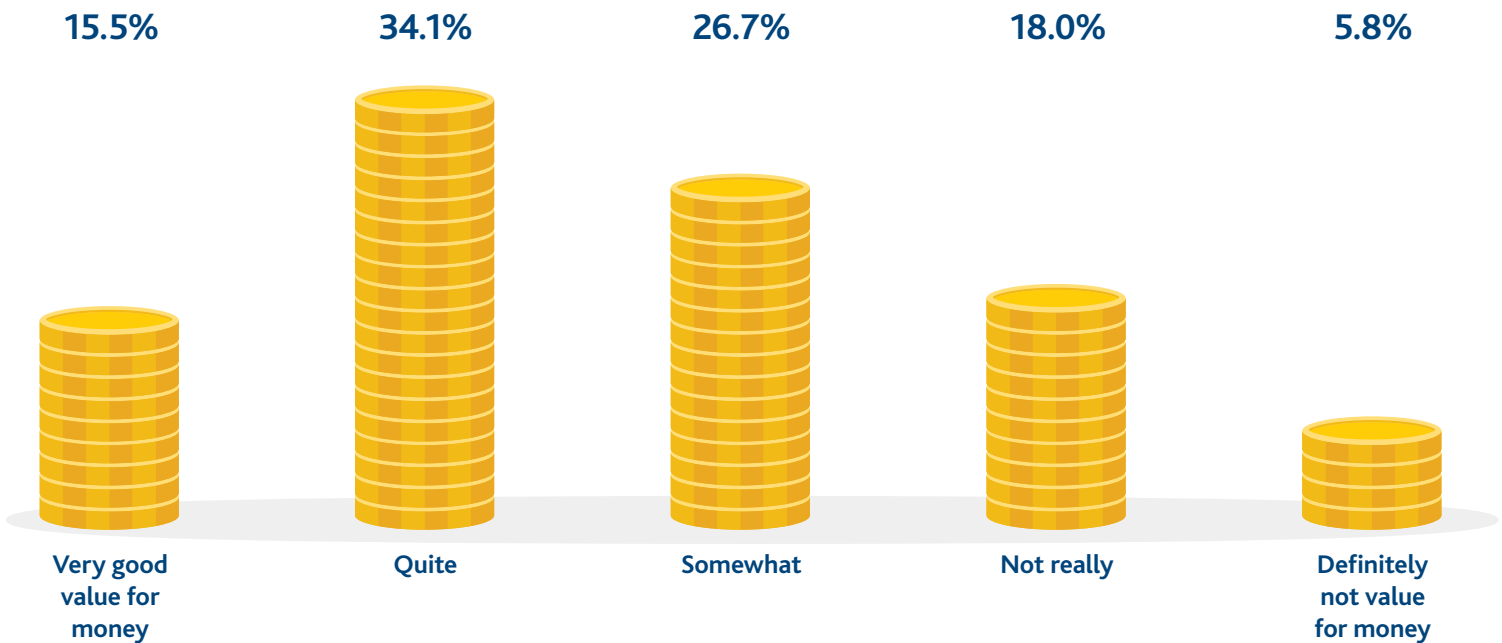
What do you like MOST about renting?



What do you like MOST about renting: By household type

	Couple, no children	Couple, with children	Lone parent, with children	One person	Sharing with other tenants	Other	Overall
Flexibility to move easily	27.9%	23.9%	21.5%	31.8%	26.4%	22.6%	26.9%
The location of the property	19.4%	19.0%	20.9%	21.0%	16.3%	17.6%	19.2%
The ease of property maintenance (if there's an issue)	15.9%	17.0%	23.1%	14.8%	8.5%	12.6%	15.3%
Less financial responsibility (for example no mortgage)	14.7%	11.0%	12.1%	16.1%	14.8%	14.3%	13.9%
Living in a larger / nicer property than I could afford to buy	11.4%	16.2%	10.1%	7.0%	13.6%	12.0%	11.9%
Other	8.8%	12.3%	12.4%	9.2%	7.2%	17.8%	10.0%
Sharing (companionship)	1.9%	0.7%	0.0%	0.1%	13.2%	3.0%	2.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Do you think the rent you pay represents value for money?

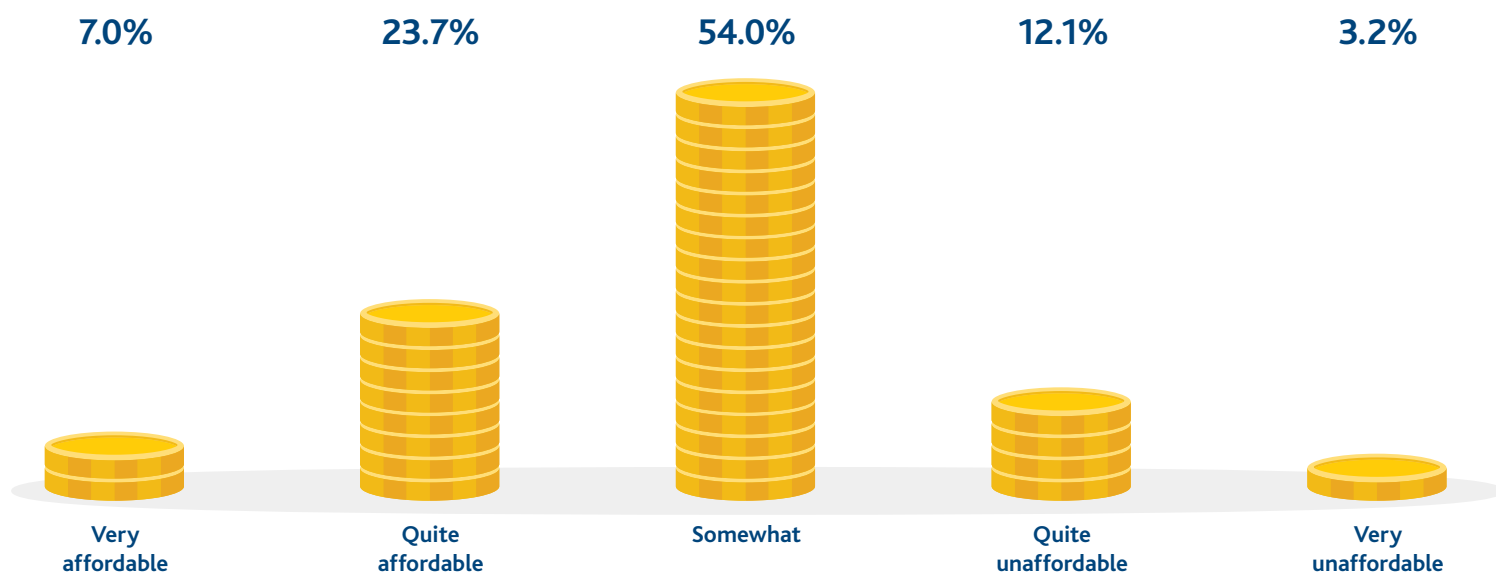


Do you think the rent you pay represents value for money: By age

Tenant age	Not value for money	Good value for money	Total
18-20	19.2%	80.8%	100.0%
21-25	20.8%	79.2%	100.0%
26-30	22.7%	77.3%	100.0%
31-40	27.1%	72.9%	100.0%
41-50	25.8%	74.2%	100.0%
51-60	22.8%	77.2%	100.0%
60+	16.4%	83.6%	100.0%
Overall	23.7%	76.3%	100.0%

In 2017, 76.3% of tenants feel the rent they pay represents 'very good value for money', 'quite good value for money' or 'somewhat good value for money', this is comparable to the sentiment of tenants in 2015 (75.1%).

How affordable would you say your rent is?



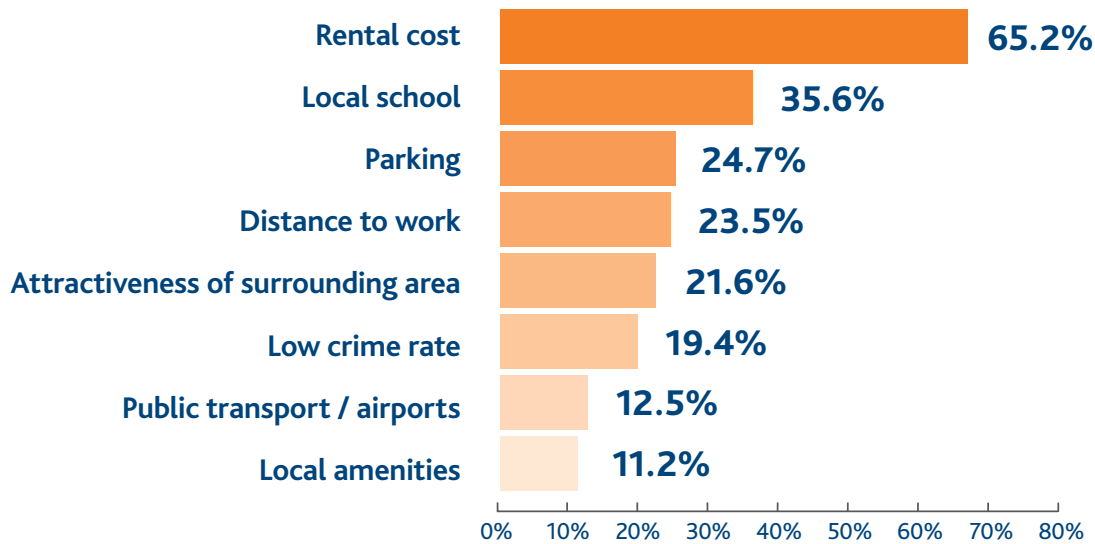
84.7% of tenants stated that their rent is 'very affordable', 'quite affordable' or 'manageable'.

How affordable would you say your rent is: By location

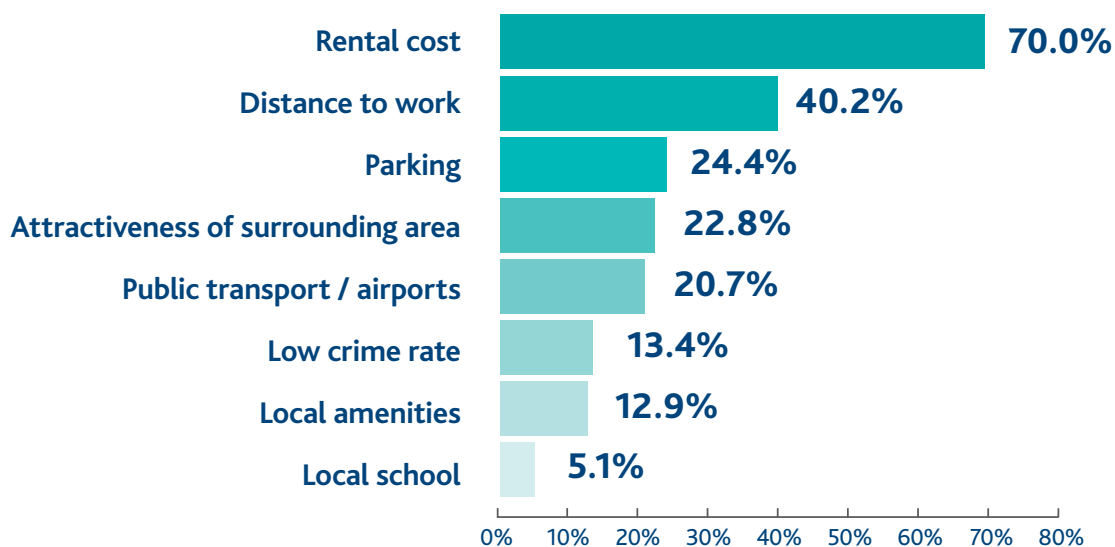
	Affordable	Manageable	Unaffordable	Total
Northern Ireland	44.0%	48.8%	7.2%	100.0%
East Midlands	43.5%	48.8%	7.8%	100.0%
North East	42.5%	49.9%	7.7%	100.0%
Yorkshire & Humberside	41.6%	50.6%	7.8%	100.0%
Wales	40.8%	51.2%	8.0%	100.0%
North West	39.9%	49.0%	11.1%	100.0%
Scotland	38.3%	54.5%	7.2%	100.0%
West Midlands	36.4%	54.1%	9.5%	100.0%
East Anglia	31.4%	53.8%	14.8%	100.0%
South West	30.3%	57.9%	11.8%	100.0%
South East	25.3%	56.2%	18.5%	100.0%
Greater London	17.6%	56.3%	26.1%	100.0%
Overall	30.7%	54.0%	15.3%	100.0%

When thinking about choosing your rental home, please rank the following in order of importance:

% of tenants ranking the factor as important (1 or 2)
Household with children



% of tenants ranking the factor as important (1 or 2)
Household without children



Intentions for the future

How long do you intend to continue renting?



68% of tenants plan to continue renting for a year or longer.

Buying a home

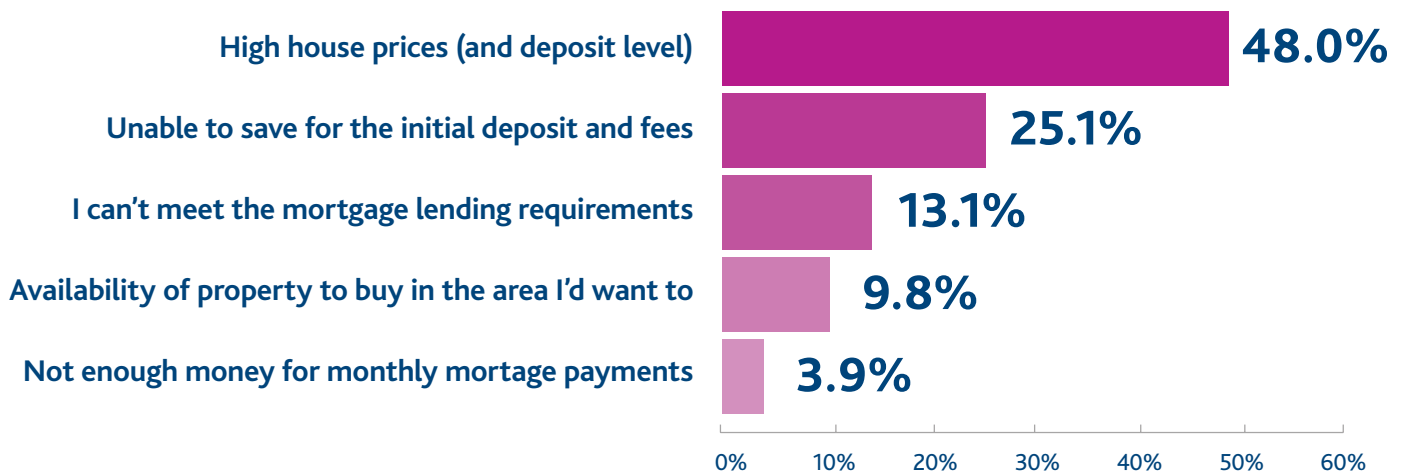


46.7%

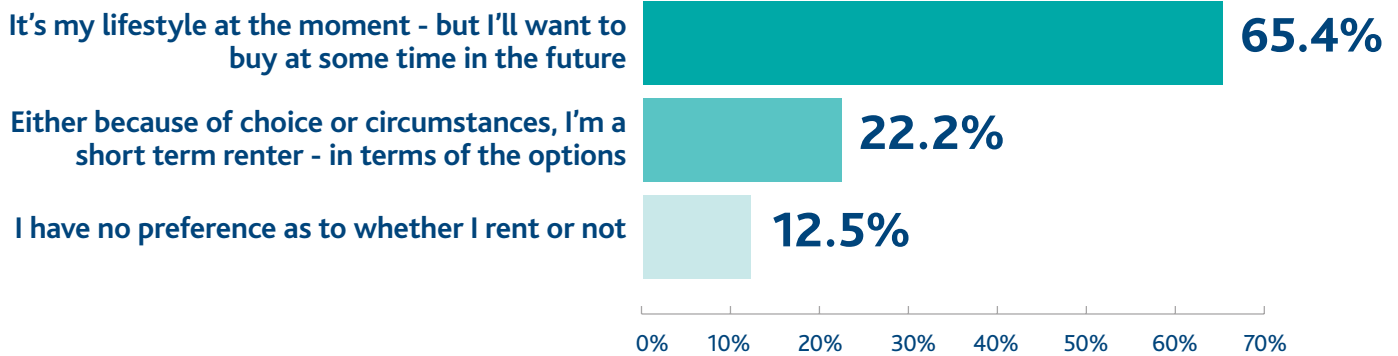
of tenants are saving
a deposit to buy a home



If you're saving to buy a home, what's the MAIN reason you've not yet bought?



With regards to renting, which statement describes you the best?



With regards to renting, which statement describes you the best: By age group

	18-20	21-25	26-30	31-40	41-50	51-60	60+	Unknown	Overall
It's my lifestyle at the moment – but I'll want to buy at some time in the future	59.6%	77.4%	78.6%	71.3%	54.7%	41.1%	24.8%	54.7%	65.4%
Either because of choice or circumstances, I'm a short term renter – in terms of the options	25.6%	16.1%	14.5%	18.7%	27.2%	37.1%	46.4%	26.3%	22.2%
I have no preference as to whether I rent or not	14.7%	6.5%	6.9%	10.0%	18.0%	21.8%	28.8%	19.1%	12.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

With regards to renting, which statement describes you the best: By household type

	Couple, no children	Couple, with children	Lone parent, with children	One person	Sharing with other tenants	Other	Overall
It's my lifestyle at the moment – but I'll want to buy at some time in the future	70.6%	66.4%	57.9%	55.7%	69.9%	56.6%	65.4%
Either because of choice or circumstances, I'm a short term renter – in terms of the options	18.4%	21.9%	25.3%	28.1%	20.8%	29.0%	22.2%
I have no preference as to whether I rent or not	11.0%	11.7%	16.8%	16.2%	9.3%	14.4%	12.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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.

For more information on the rental market please visit

homelet.co.uk/homelet-rental-index