

April 2018

Research findings:

Experiences of those aged 50+ in the private rented sector

YouGov Omnibus Poll March 2018

Contact name: Rebecca Harpley
Job title: Research Analyst
Direct line: 020 7067 1033
Email: rebecca.harpley@housing.org.uk

Lion Court
25 Procter Street
London WC1V 6NY
info@housing.org.uk

Key Points

- Both the number and proportion of people aged 50+ living in the private rented sector has reached a record high in recent times, at 1.13m in 2015/16ⁱ (compared to 651,000 in 2008/9)ⁱⁱ.
- Amongst those paying rent or a mortgage, private renters (44%) are the most likely to have borrowed money or cut back on spending in the last 12 months in order to meet their payments. Seventeen per cent of private renters have cut down on food and or heating.
- Renters are less likely to have savings and investments for retirement- just under a third (31%) of those who rent from a private landlord have no savings or investments for retirement.
- Just under half (46%) of those aged 50+ across all tenures said they did not have all the adaptations they needed to be as independent as they would like. More than half (54%) of those who do not have all the adaptations they need have fallen or are afraid of falling inside or around their home, while the majority of those who need adaptations (59%) have been living without them for more than a year.
- Only 58% of private rented sector households who have moved in the last three years wanted to. A quarter (25%) of those aged 50+ who had moved had been asked to leave by their landlord.

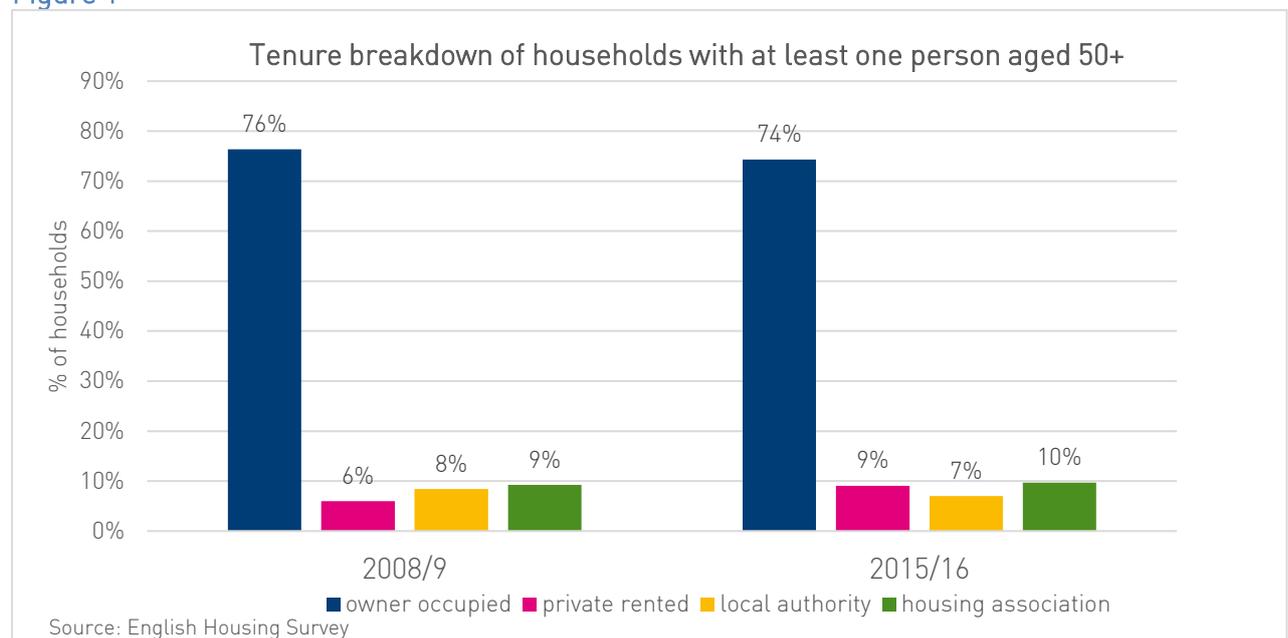
Contact name: Rebecca Harpley
Job title: Research Analyst
Direct line: 020 7067 1033
Email: rebecca.harpley@housing.org.uk

Lion Court
25 Procter Street
London WC1V 6NY
info@housing.org.uk

1. Background

The number of people aged 50+ living in the private rented sector has reached a record high in recent times, at 1.13m in 2015/16ⁱⁱⁱ (compared to 651,000 in 2008/9)^{iv}. This equates to nine per cent of the population aged 50 and over (compared to 6 per cent in 2008/9). While the vast majority of those aged 50+ own their own home, the growing number and proportion of those living in the private rented sector, with insecure tenancies, rising rents and no asset wealth^v, is often hidden.

Figure 1



To explore this issue further, the National Housing Federation commissioned YouGov to run 10 questions as part of their daily Great Britain Omnibus^{vi}. The questions ran on four consecutive polls between the 27 March and the 3 April to achieve a sample of 3936 adults aged 50+ in England. Findings in this briefing are reported for England only.

The questions were designed to help understand:

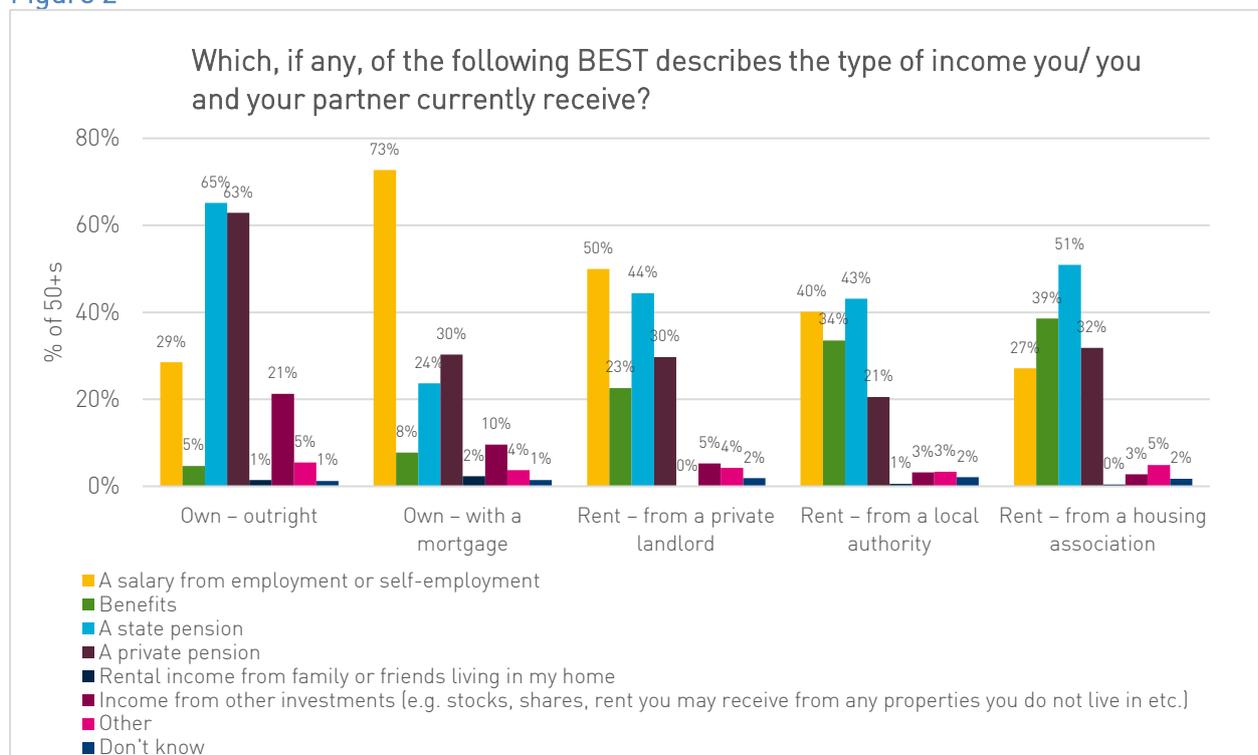
- The types of income and savings people aged 50+ living in all tenures have for retirement
- The financial choices and sacrifices people make to pay their rent or mortgage
- The suitability of homes across all tenures for those aged 50+
- Waiting times for adaptations and the impact of not having necessary adaptations on independence and quality of life

This briefing also draws on evidence from the English Housing Survey.

2. Findings

Current income and rent payments

Figure 2

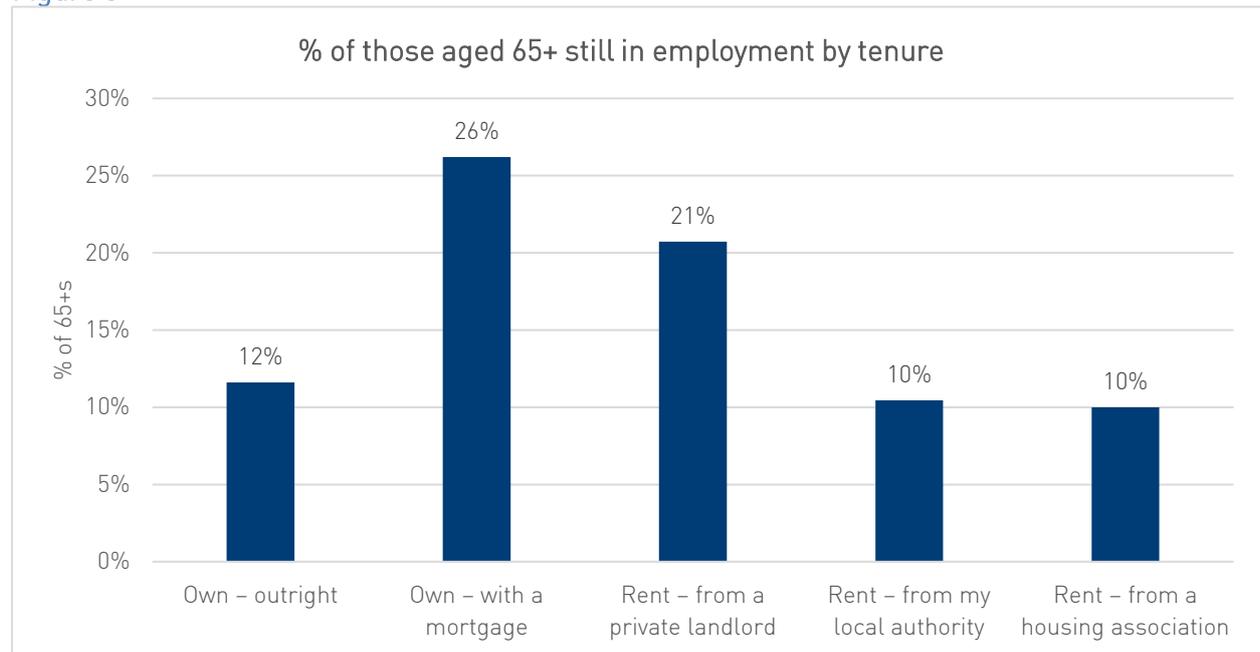


Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

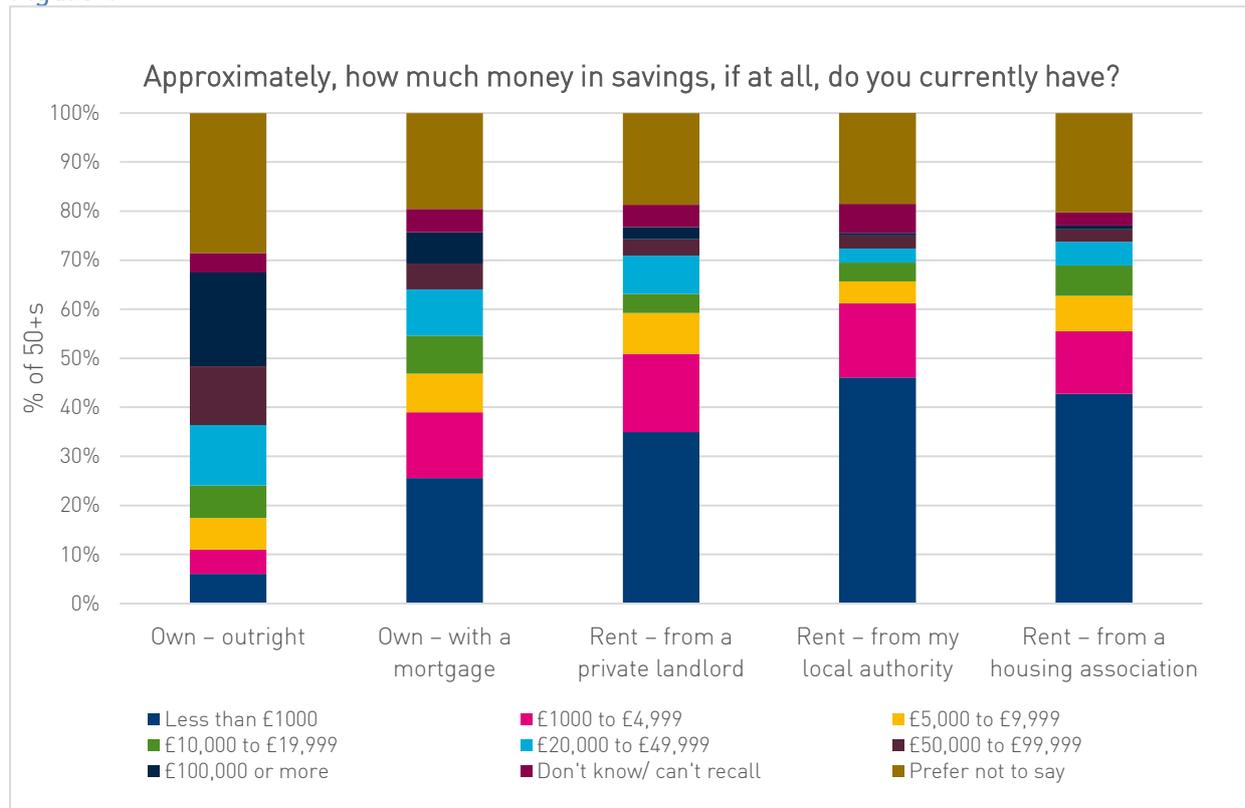
As part of the poll, those aged 50+ were asked about the type of income they currently receive. Figure one shows how types of income vary by tenure. In addition to asset wealth, those who own their home outright are significantly more likely to have income from a private pension (63%) and from investments (21%) than those who rent in any tenure. This is also true post retirement age (65+) and amongst those aged 50+ and retired.

Figure 3



Past retirement age, owner occupiers with a mortgage (26%) and private renters (21%) are more likely to still be in employment than outright owners (12%), those who rent from a local authority (10%) and those who rent from a housing association (10%).

Figure 4



Those who own their home outright also have greater amounts saved than those living in other tenures, with half (50%) having savings of £10,000 or more and a fifth (19%) having savings of £100,000 or more. In terms of savings, private renters are only marginally better off than social renters, with 17% having savings of £10,000 or more, compared to 10% who rent from a local authority and 14% who rent from a housing association.

Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

Figure 5

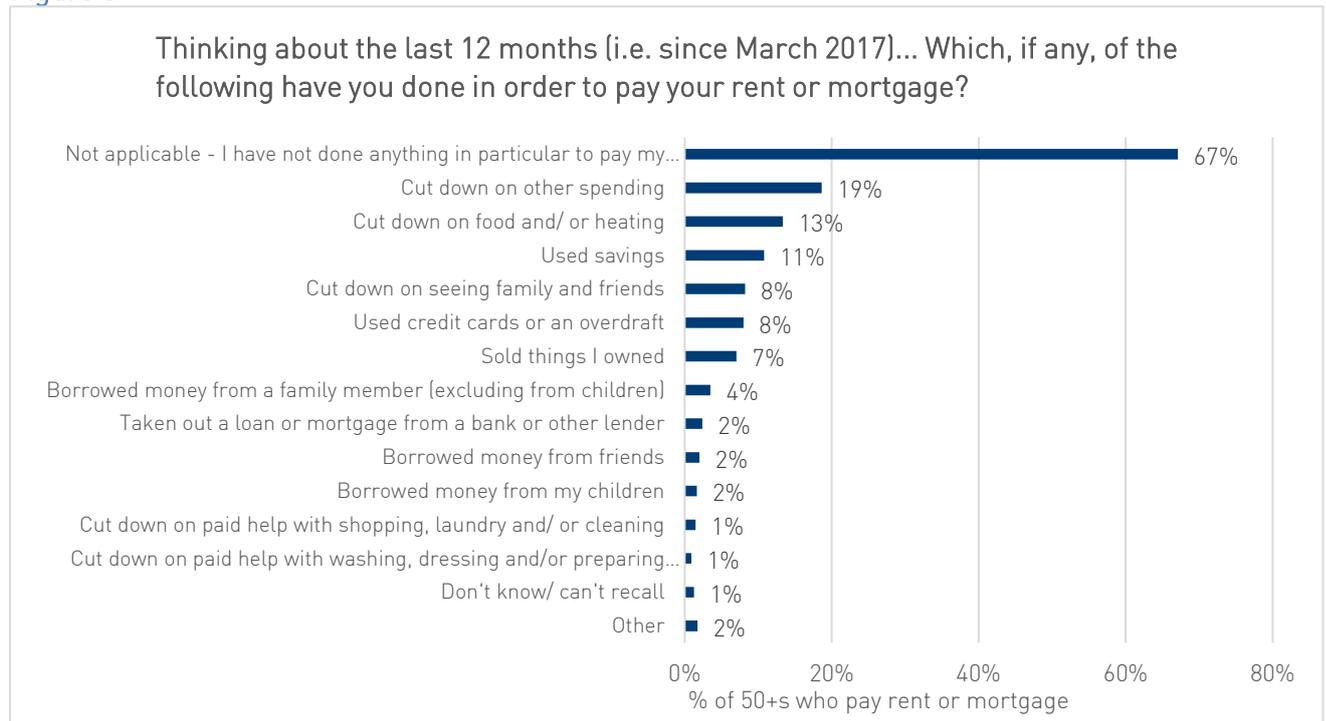
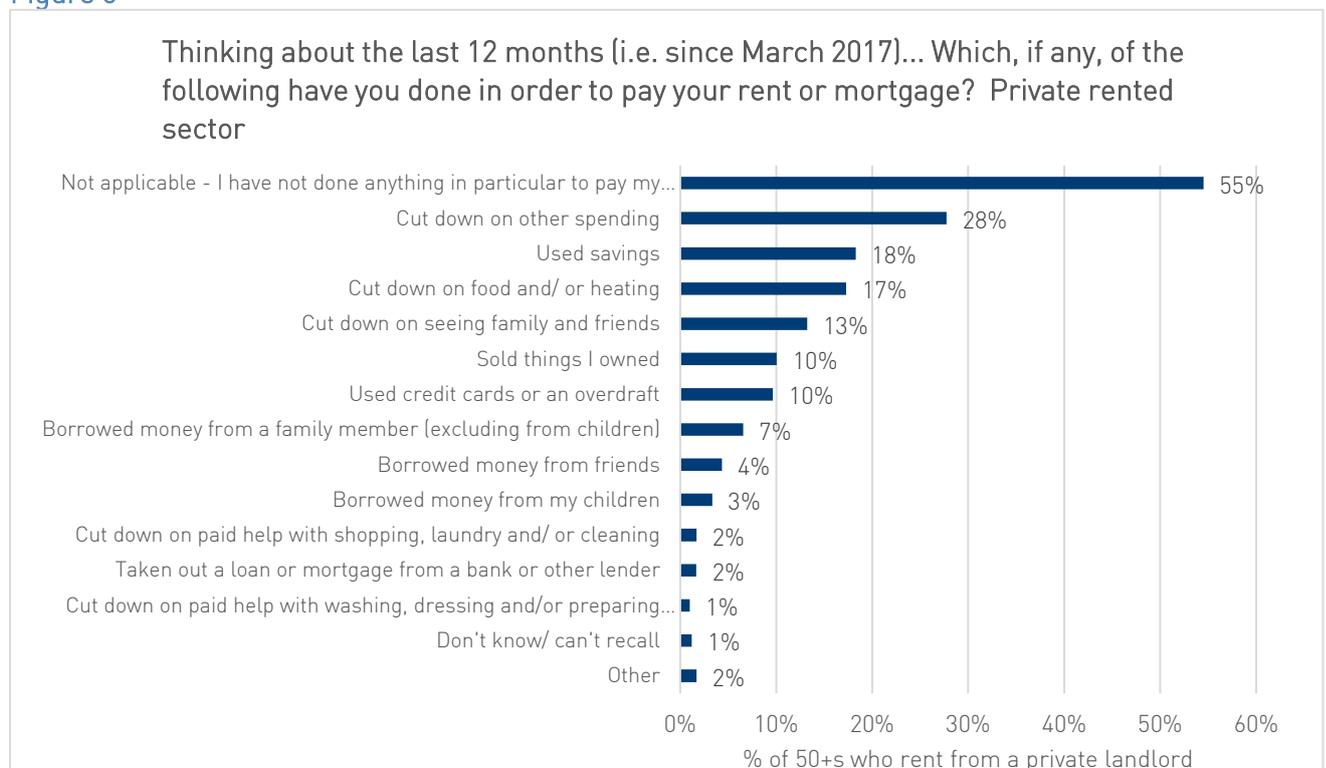


Figure 6



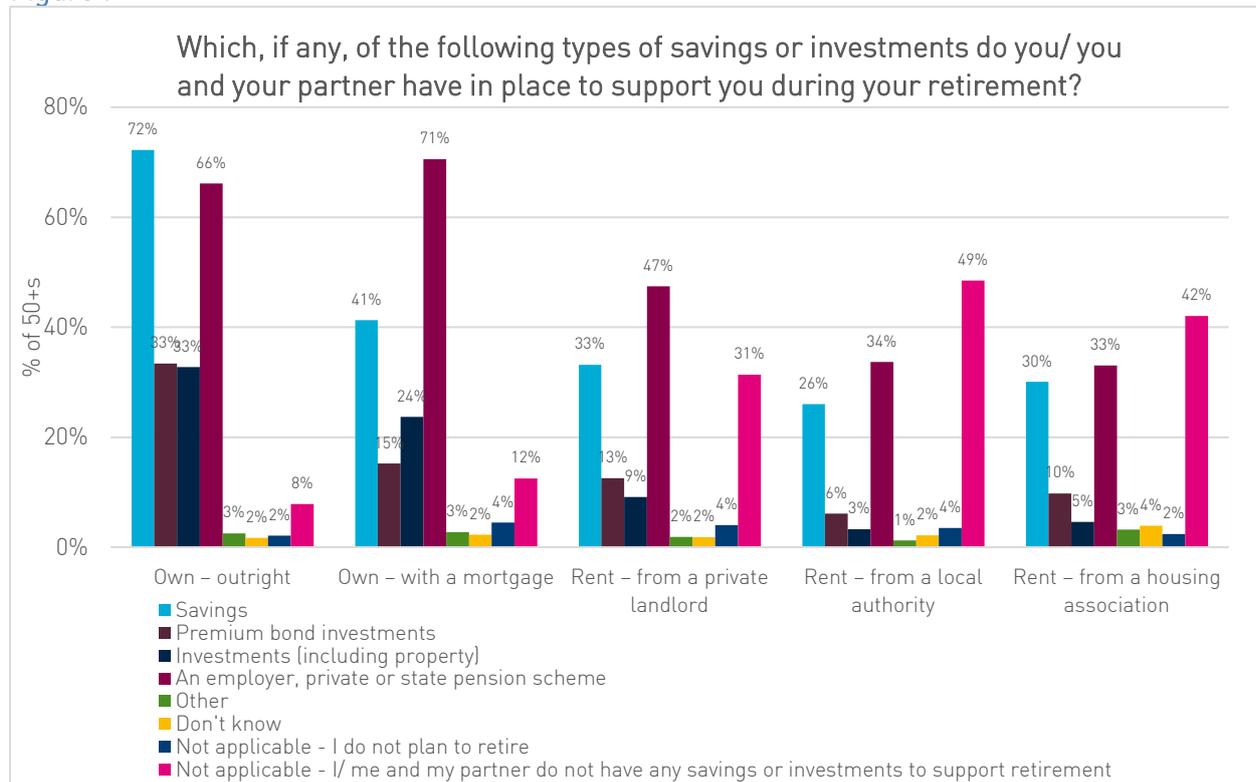
Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

While the majority (67%) of those aged 50+ have not had to borrow money or adjust their spending to meet their rent or mortgage payments in the last 12 months, nearly a third (32%) have had to either cut back or borrow to cover their housing costs. Amongst those paying rent or a mortgage, private renters (44%) are the most likely to have borrowed money or cut back on spending in order to meet their payments. This compares to around a third of social tenants (31% of housing association tenants and 32% of local authority tenants). Seventeen per cent of private renters have cut down on food and or heating to meet their payments, compared to 13% of all those with rent and mortgage payments. Twelve per cent of private renters have borrowed money from friends or family, compared to six per cent of those with rent and mortgage payments.

Savings for retirement

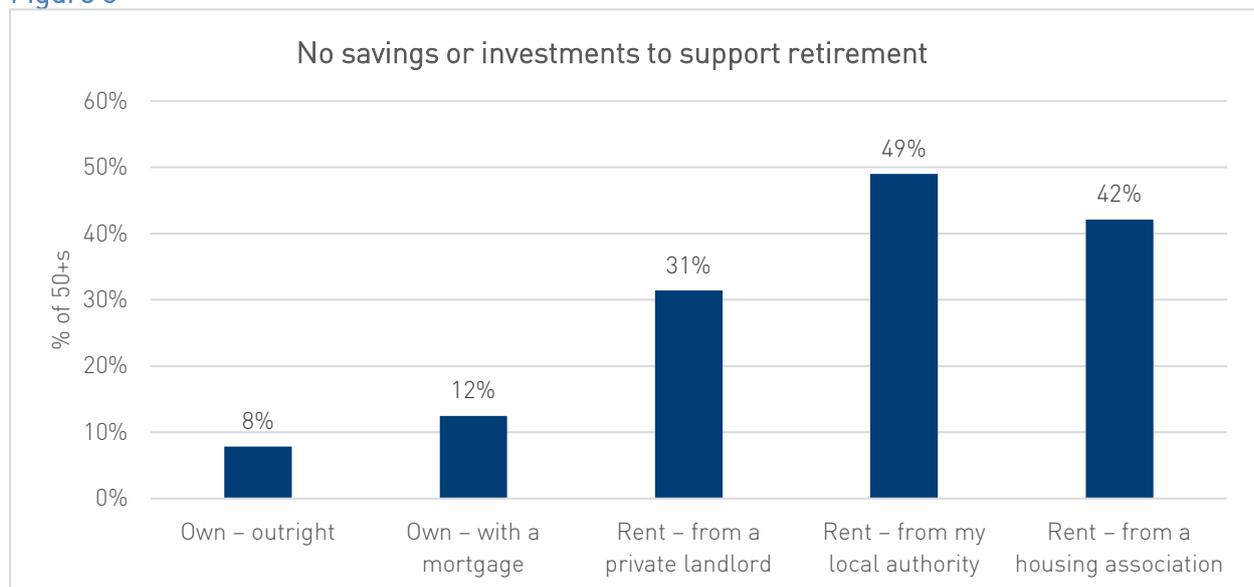
Figure 7



Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

Figure 8



Just under a sixth (15%) of those aged 50 and over said they had no savings or investments to support retirement, rising to nearly half of local authority tenants (49%) and two fifths (42%) of housing association tenants. Just under a third (31%) of those who rent from a private landlord have no savings or investments for retirement.

A secure income for retirement is particularly important for tenants in the private rented sector to be able to pay rising market rents. Between 2011 and 2017 the average private rent rose by 21% in England, to £852 per month.^{vii}

Suitability of homes

Figure 9

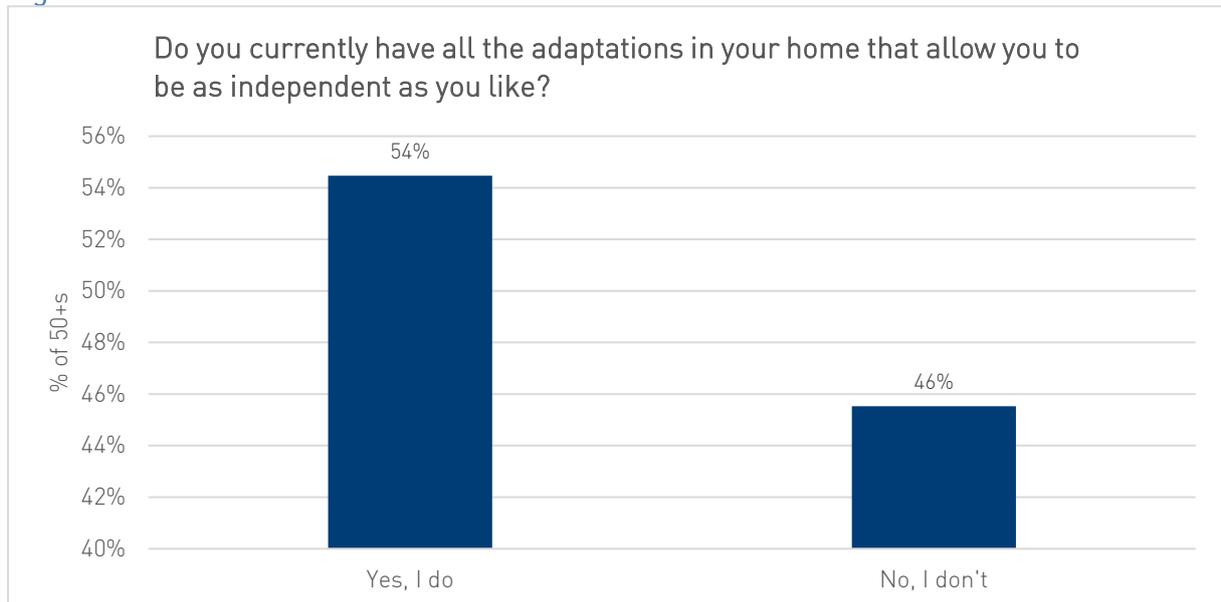
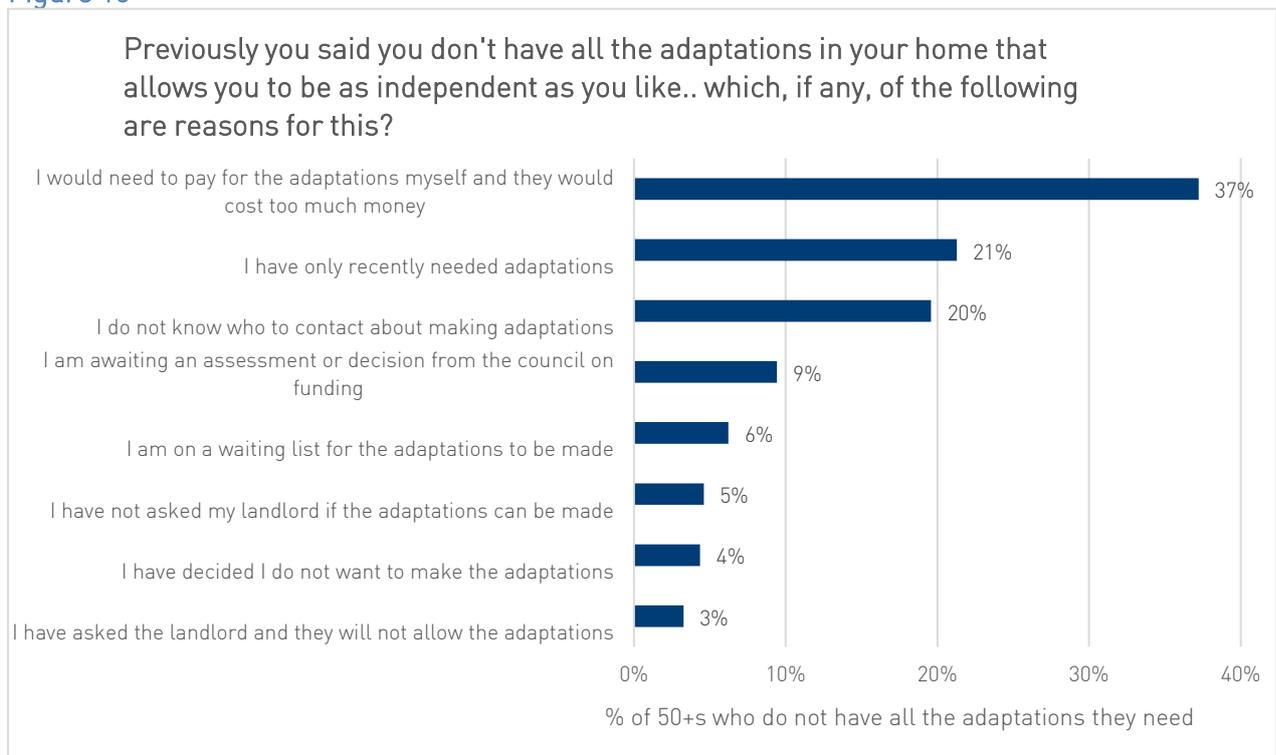


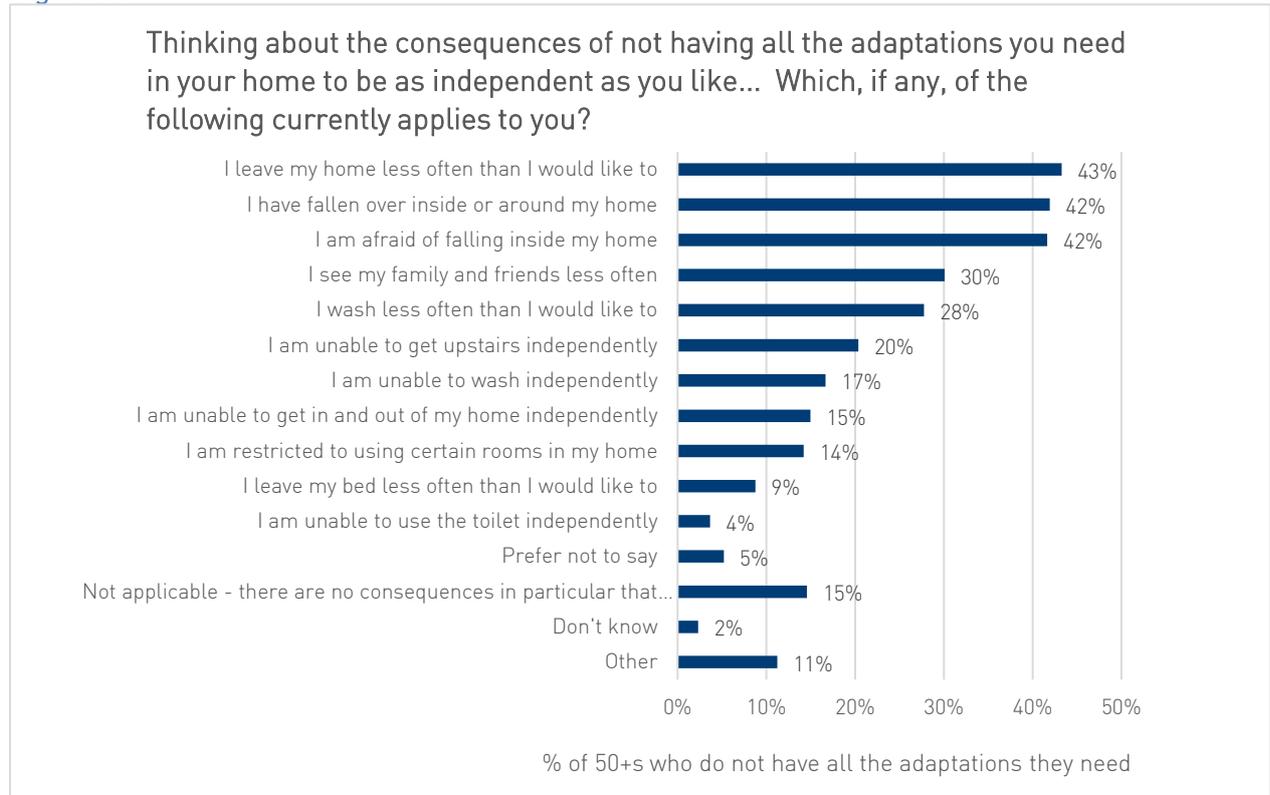
Figure 10



Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

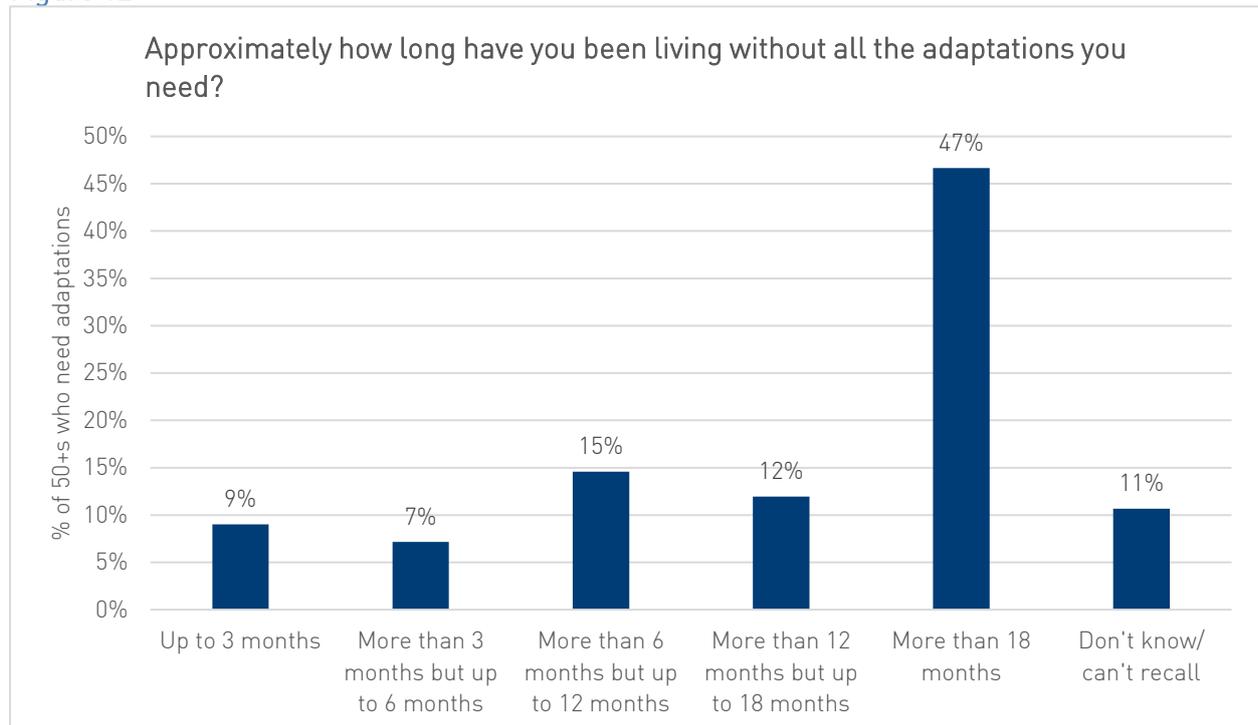
Figure 11



Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

Figure 12



Adaptations - such as handrails, stair lifts, ramps and accessible doorways- support people with disabilities and long-term health conditions to remain independent in their own homes. While adaptations are needed across all tenures, the English Housing Survey has shown that homes in the private rented sector are more difficult to adapt than housing association and local authority homes because of the age of the housing stock^{viii}. The same analysis of the English Housing Survey also showed that private renters of any age with a long-term limiting disability were the most likely to feel that their accommodation was unsuitable for their needs (32%), compared to 22% of housing association tenants and 23% of local authority tenants.

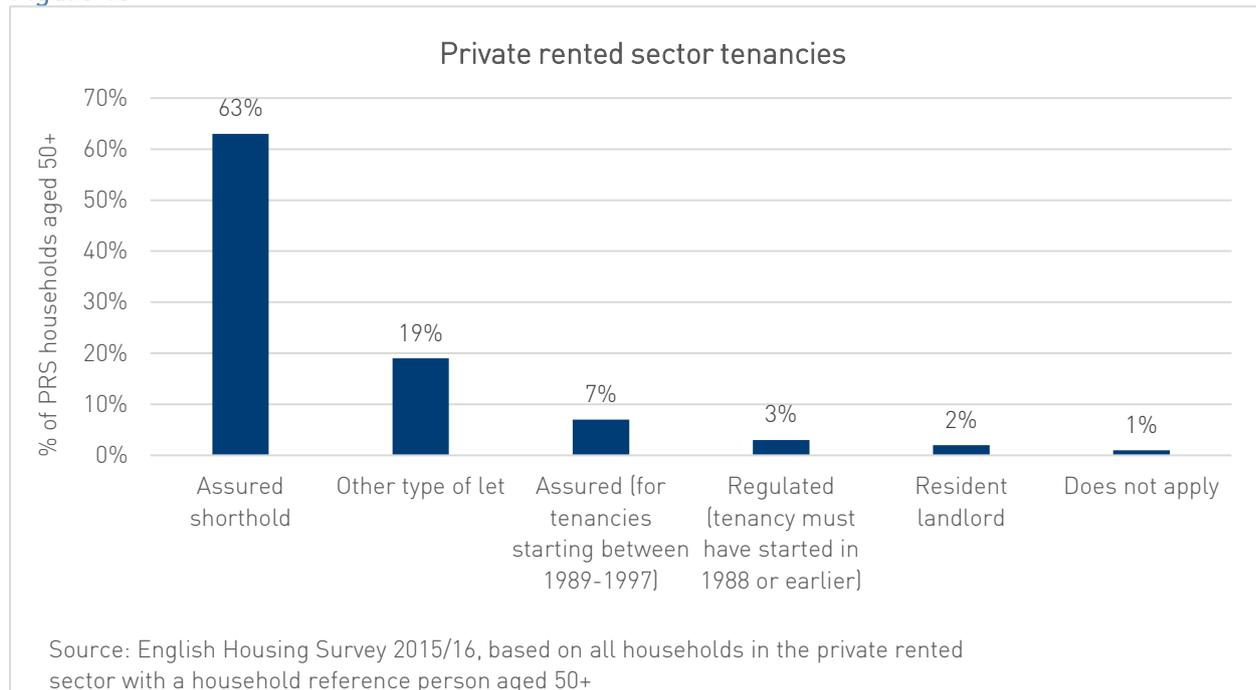
As part of the poll, those aged 50+ were asked if they needed adaptations to their home. They were also asked about the impact that not having necessary adaptations had on their day to day life. Just under half (46%) of those aged 50+ across all tenures said they did not have all the adaptations they needed to be as independent as they would like. More than half (54%) of those who do not have all the adaptations they need have fallen or are afraid of falling inside or around their home, while the majority of those who need adaptations (59%) have been living without them for more than a year.

Length of tenancies for private renters

Contact name: Rebecca Harpley
 Job title: Research Analyst
 Direct line: 020 7067 1033
 Email: rebecca.harpley@housing.org.uk

Lion Court
 25 Procter Street
 London WC1V 6NY
 info@housing.org.uk

Figure 13



The majority of 50+ households (63%) in the private rented sector have short term tenancies known as assured shorthold tenancies. While churn is higher in the private rented sector than other tenures, 50+ households are much more likely to have lived in their home for more than five years than younger renters- 51% of 50+ households have lived in their home for more than five years, compared to 18% of under 50s. Of those who have moved in the last 3 years, those aged 50+ were also less likely to have wanted to move (58% compared to 75% of under 50s). Correspondingly, a quarter (25%) of those aged 50+ who had moved had been asked to leave by their landlord, compared to nine per cent of under 50s.

Notes and references

ⁱ National Housing Federation analysis of data from the English Housing Survey 2015-16.

ⁱⁱ National Housing Federation analysis of data from the English Housing Survey 2008-9.

ⁱⁱⁱ National Housing Federation analysis of data from the English Housing Survey 2015-16.

^{iv} National Housing Federation analysis of data from the English Housing Survey 2008-9.

^v See also the National Housing Federation's report on demographic change and housing wealth available here: <https://www.housing.org.uk/resource-library/browse/demographic-change-and-housing-wealth/>

^{vi} The National Housing Federation commissioned a number of questions on the YouGov Plc. Omnibus Poll.

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 9,050 adults, of which, 3,936 were adults aged 50 and over who live in England. Fieldwork was undertaken between 27th March - 3rd April 2018. The survey was carried out online. The figures have been weighted and are representative of all GB adults (aged 18+).

^{vii} National Housing Federation analysis of Valuation Office Agency: private rental market statistics 2017 and 2011. Available from: <https://www.gov.uk/government/collections/private-rental-market-statistics>

^{viii} Department for Communities and Local Government (2016) *English Housing Survey Adaptations and Accessibility Report, 2014-15*. Available from: <https://www.gov.uk/government/statistics/english-housing-survey-2014-to-2015-adaptations-and-accessibility-of-homes-report>

Contact name: Rebecca Harpley
Job title: Research Analyst
Direct line: 020 7067 1033
Email: rebecca.harpley@housing.org.uk

Lion Court
25 Procter Street
London WC1V 6NY
info@housing.org.uk

Contact name: Rebecca Harpley
Job title: Research Analyst
Direct line: 020 7067 1033
Email: rebecca.harpley@housing.org.uk

www.housing.org.uk

Lion Court
25 Procter Street
London WC1V 6NY
info@housing.org.uk