



Who lives in Build-to-Rent?

In this sixth edition we have aggregated the largest ever dataset from providers of Build-to-Rent (BTR) and Single Family Housing (SFH), analysing data from 32,000 renters in BTR units (predominately urban multi-family flats) and an additional 9,000 renters in single family homes (predominantly houses). This is benchmarked against the whole of the private rented sector, to uncover how closely the BTR and SFH renter demographics reflect the wider UK rental market.

The research shows that Build-to-Rent and Single Family house a broad cross section of the renter population when benchmarked on: age, income, household type and employment. Although the BTR sector has only a short history, the evidence suggests that **renters settle in one home for longer**. Building on previous reports, this demonstrates that **professionally-managed institutional rental has the potential to make a significant contribution to the UK's housing supply**, giving greater security and choice to the growing numbers of people living in rental homes.

Spring 2024



Build-to-Rent tracking vital statistics

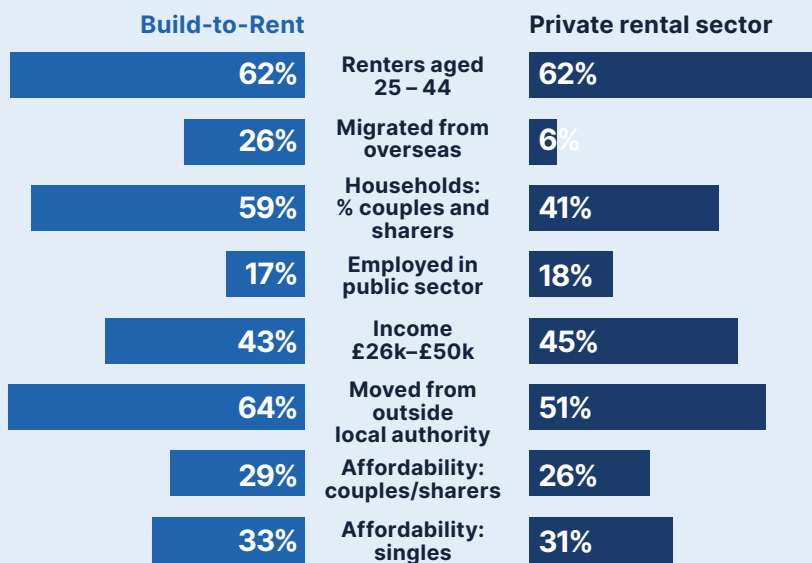
BTR can play a key role in the UK's private rental sector (PRS), delivering high-quality, secure, well-managed homes for rent. This research tracks progress as the sector evolves, monitoring who is choosing to live in BTR and what they receive in return. The similarities between BTR and the wider PRS are striking – but there are differences. For instance, incomes are similar in the mid-range (£26,000–£50,000) but there are more high earners in BTR 25% >£68,000) and more low earners in the wider PRS.

Age, employment

62% of renters in BTR are aged 25 to 44, mirroring the wider PRS exactly – but BTR has a slight bias towards younger renters (16–24 years) and PRS to older renters. In both sectors, banking/finance is the dominant employer, accounting for 25% of BTR renters and 19% of PRS. The proportion working in public sector is almost identical (17% vs 18%).

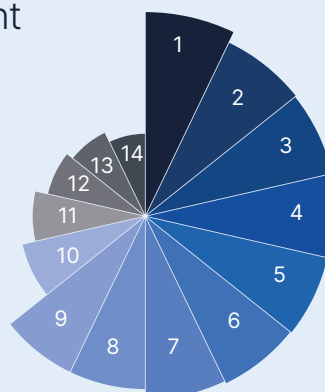
BTR mirrors the wider PRS

Build-to-Rent vs Private rental sector



Top amenities included in rent

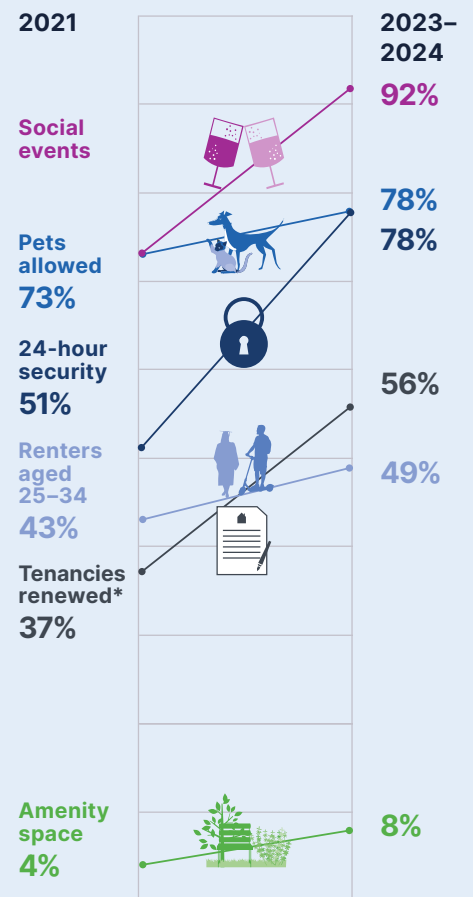
- 1 92% Social calendar/events
- 2 82% Shared garden/roof terrace
- 3 81% Concierge
- 4 78% 24-hour security
- 5 77% Parcel storage
- 6 76% Residents lounge
- 7 74% Co-working/meeting space
- 8 66% Event space
- 9 66% Gym/wellbeing centre
- 10 35% Fitness studio
- 11 28% On-site food
- 12 22% Games room
- 13 19% On-site retail
- 14 15% Parking



Dataloft Rental Market Analytics, WLiBTR

The evolution of Build-to-Rent

How the sector has changed since data collection started



Dataloft Rental Market Analytics, WLiBTR
*Of tenancies that came to the end of a contract

Affordability ratios

Overall affordability (rent as a proportion of income) is very similar for BTR and the wider PRS. For instance, for couples and sharers in the BTR, average affordability is 29% compared with 26% in the PRS. BTR renters are getting more for their rent given the amenities which are often included (like a communal roof terrace or gym) alongside the high level of service provision and high standard of accommodation.

Single family differences

Whilst Single Family rentals are far more likely to house families than BTR, it is certainly not confined to families but has a broad cross-section of household types (41% of SFH households are families). In terms of incomes, the earnings profile shows that single family housing does cater for those on lower incomes, 79% of SFH renters earn below £38,000.

Customer satisfaction

78% Single family

tenancies renewed

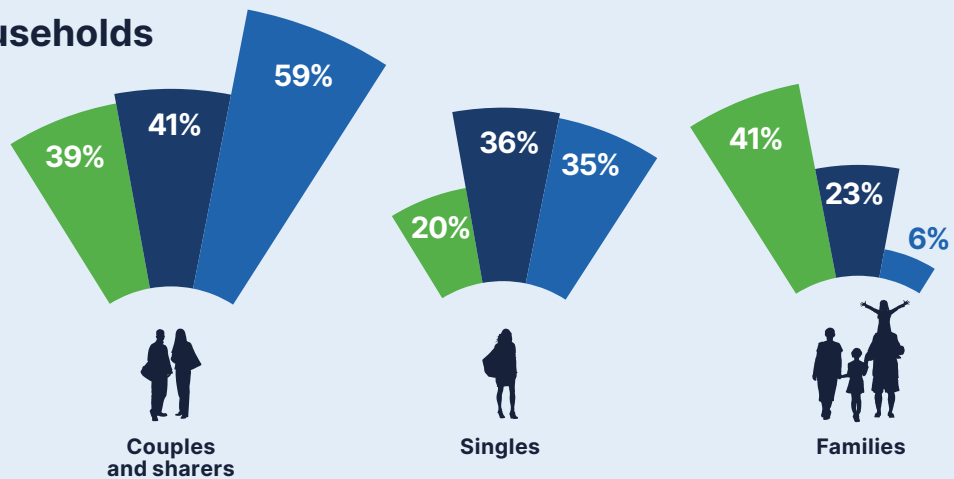
56% Build-to-rent

tenancies renewed

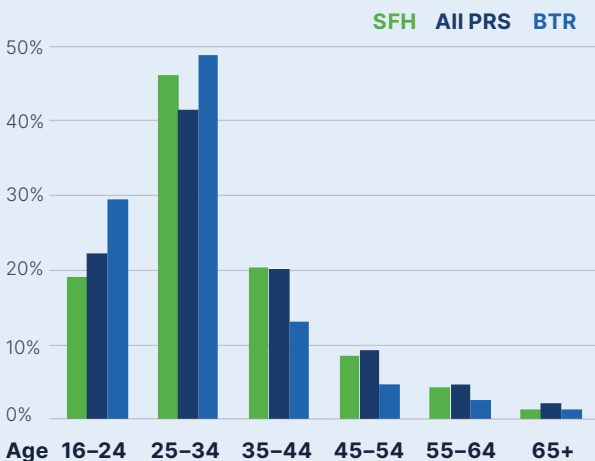
Professional rental something for everyone

Provides for all households

Single family housing
All Private rental sector
Build-to-Rent

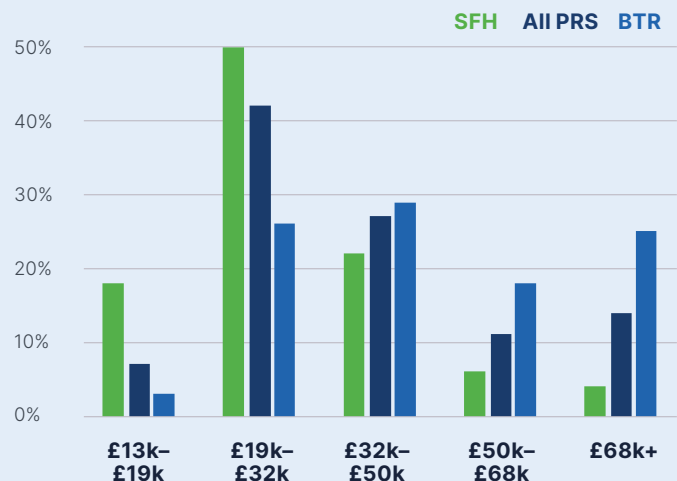


Provides for all ages



Dataloft Rental Market Analytics, WLiBTR

Provides for all incomes



Dataloft Rental Market Analytics, WLiBTR

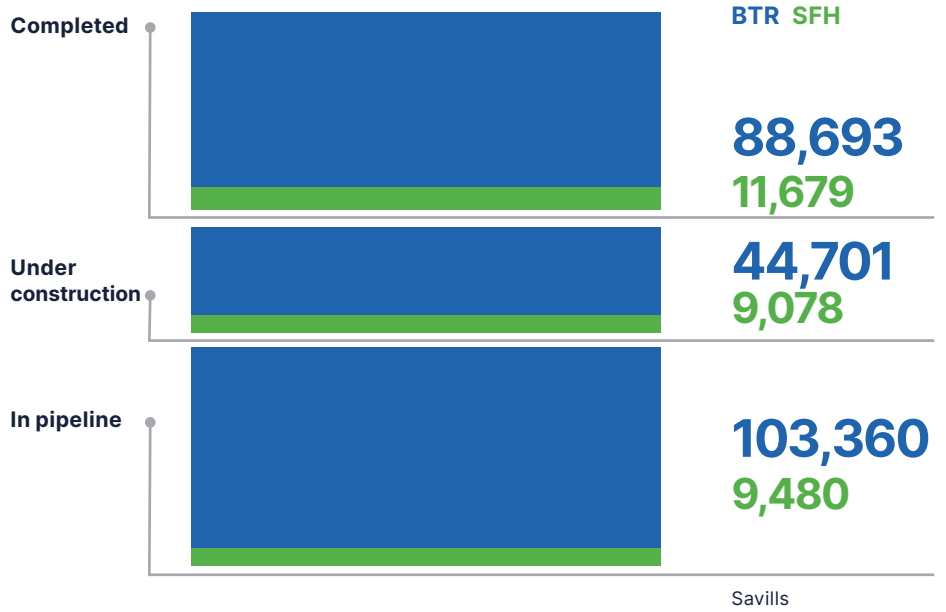
Data collection

The data used in this publication is aggregated from 15 providers and covers more of the Build to Rent (BTR) and Single Family Housing (SFH) sector than any of our previous reports. Representing around 28% of completed BTR and SFH homes in the UK, the study compiles analysis on over 41,000 residents in 28,000 homes across 148 different schemes. This is an increase of 21% of schemes and 39% of homes from last year's report. The data has been subdivided into two separate datasets; BTR typically flats in cities and town centres and SFH, usually suburban houses.

Context and scale

As at the end of 2023, there were 267,000 BTR and SFH homes built, under construction or in the planning pipeline across the UK. This represents around 5% of the UK's existing private rental sector.

Rapid growth in BTR but it's **still just 5% of PRS**



Contributors

We would like to thank our partners for their contribution to this study:

The data presented throughout this report is the average for each category, and in some instances, due to rounding not everything will add up to 100%. Data represents 2023. Due to data collection and reporting differences between participants, some datasets do not constitute the full scheme, unit and resident totals outlined above but are instead a portion of the total sample size. For the purposes of this work, the number of residents are defined as those whose names are registered on the tenancy agreement and not the total number of residents living in the home.

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SIMPLE LIFE

PRS benchmark

Benchmarking analysis for the wider private rental market is provided by PriceHubble utilising the Dataloft Rental Market Analytics (DRMA) database. DRMA is the UK's largest and most comprehensive single source of achieved rents and renter demographics.

- Over 7 million lines of data
- Around 50,000 new lines of data per month
- Achieved rents, not asking rents
- Data for age, income, household type, workplace and migration flows
- Around 50% of all new lettings covering England, Wales and Scotland
- Analyse by renter or household
- 10 years of transaction history



Learn more about our rental dataset

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