



THE SHARED LIVING SURVEY

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WELCOME TO THE SHARED LIVING SURVEY 2021

This is now our second year conducting this important piece of research. By doing work like this, we can help to give insight to a variety of stakeholders in the shared living industry. From landlords and developers, through to managing agents, service providers and proptech companies.

Only by understanding customer needs can a business provide not only the right service, but the right level of service. The customer in this scenario is the tenant - a word which is archaic in nature and not fit for purpose in today's accommodation landscape - especially in the shared living environment. It is our view that tenants are more members of a community, residents in a property or housemates sharing their home. Whatever we choose to call them - they must be recognised as a person who has a need - affordable, quality housing - which can be provided when we understand what and how that need can be met.

This survey looks to get to the bottom of what "tenants" think in 2021 and help you in whatever service you provide within this industry sector.



EXECUTIVE SUMMARY

We had predicted that there would be some shift in behaviour given the pandemic of 2020/2021 and the results of the survey tend to support these ideas. For example, there is a much bigger focus on working from home. Work stations need to be more strongly considered and excellent wifi has been rated more highly than anything else. We've also seen a shift in the importance of housemate compatibility, with tenants seeming to value their at-home relationships more than before. To facilitate these relationships, communal areas are becoming more important - in particular, having access to outdoor space.

This year, the respondents were also looking for larger cooking facilities - we assume to have the ability to cook more often. This could be a hangover from multiple lockdowns where cooking more meals at home became much more prevalent, as opposed to dining out.

Overall, we note that the top reasons for choosing a room still come down to the needs of the individual. Private, ensuite rooms continued to be rated highly, along with personal storage and desk space, which shows that although communal spaces are important, housemates place a high priority on private space as well.

Fundamentally - the results are not surprising and bolster the view that quality is important. By thinking about the needs of the individual, and adding on the needs of the community, happy tenants are a given almost every time.



OUR SURVEY METHOD

In May and June of 2021, we surveyed 285 tenants and found the following responses. This is an increase on the number of responses from 2020 and we look to increase this year on year to build the resilience of the data.

The methodology was three-fold:

- Our database of landlords who had opted in to receive information about the Shared Living Survey sent the survey to their own tenants to complete
- We sent multiple messages through Facebook groups asking those who live in houseshares to complete it in return for one of five £25 Amazon vouchers
- The survey was sent to lettings agents who forwarded it to the tenants that they manage in return for one of five £25 Amazon vouchers

Using these different methods gave us a spread of potential responses and allowed us to reach tenants who live in a variety of styles of houses. In doing this, we hope to avoid skewing the results towards those who might already live in better properties that may already be coliving.

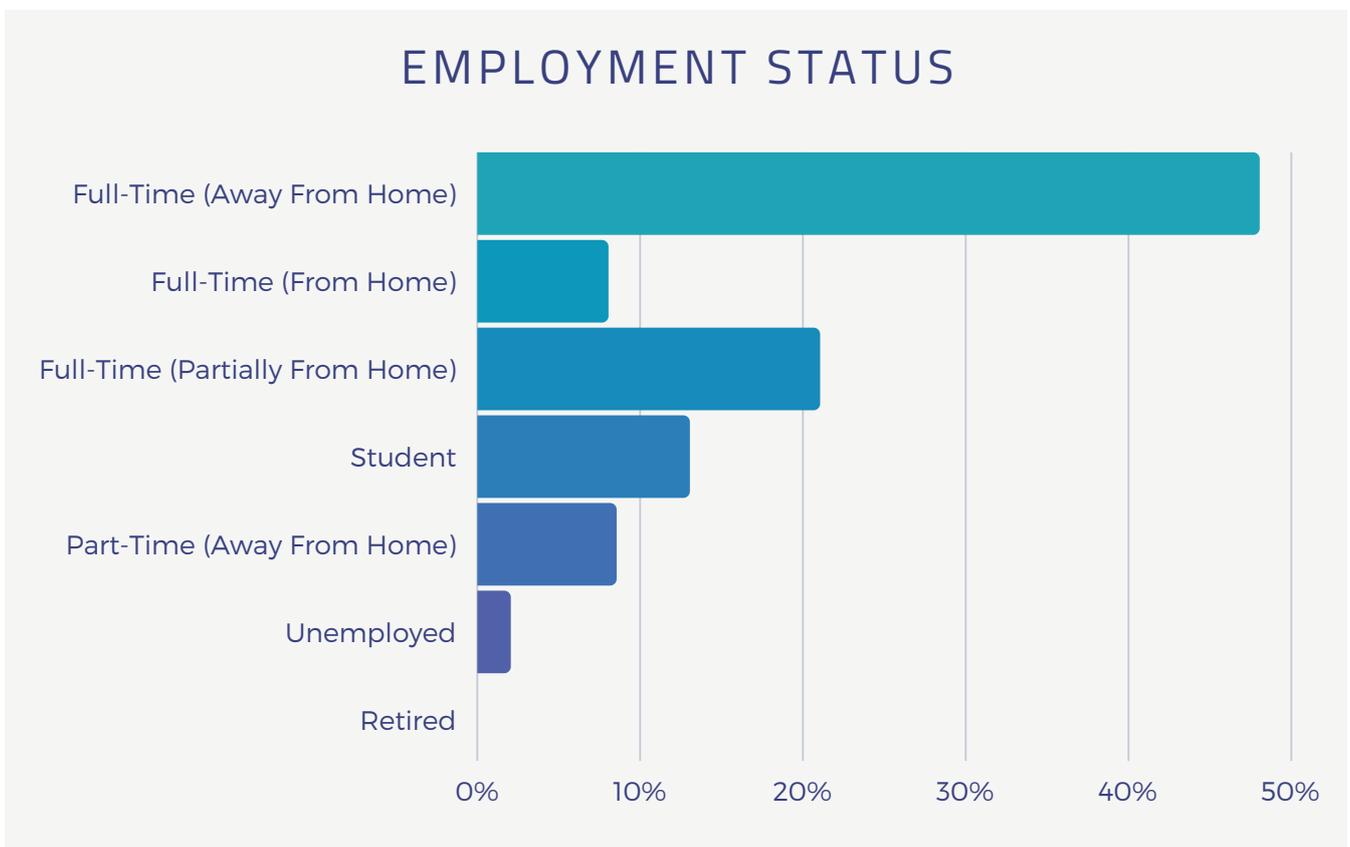
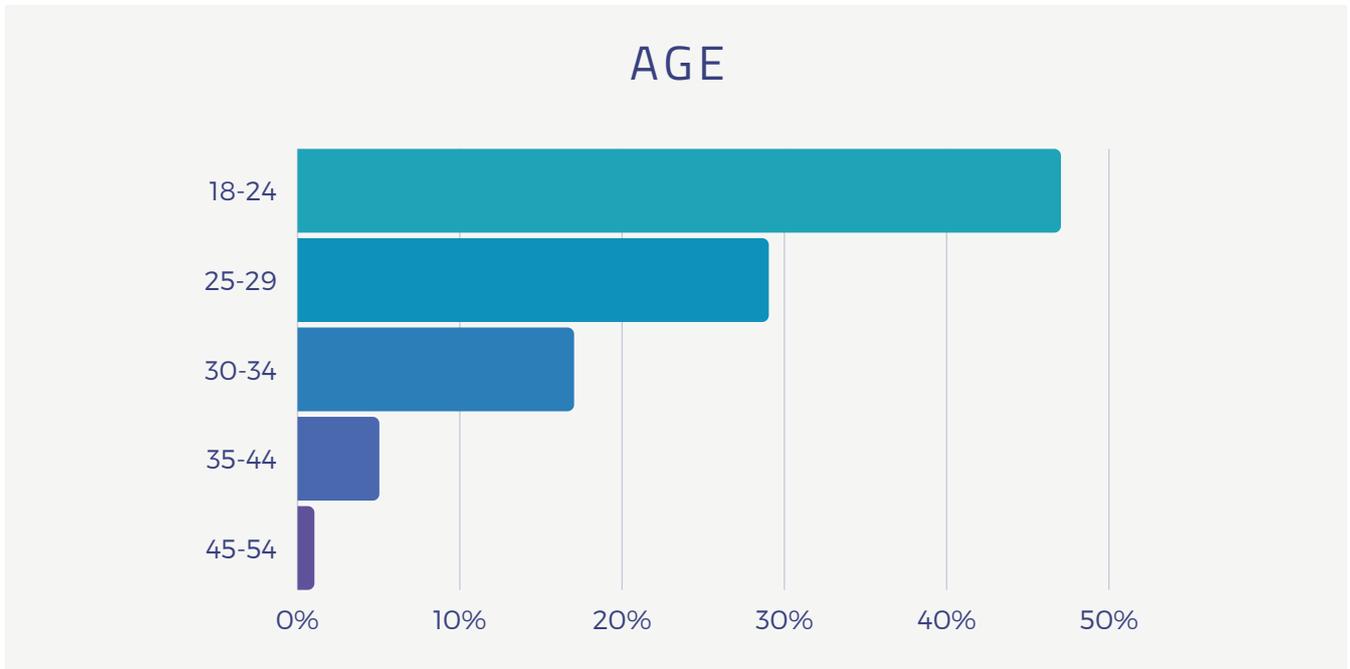
- We assume the landlords who opted in are interested in this sort of research and therefore we also assume they are providing or willing to provide a high quality product or service.
- We assume that agents are willing to get these responses to improve their level of service which in turn would improve the running of their businesses.
- We assume that those who respond via Facebook messages could live in varying accommodation standards. There was a qualifying question to discount anyone who does not live in a shared house.

The most responses came from Facebook and we have broken the responses into a number of categories as noted in these results.

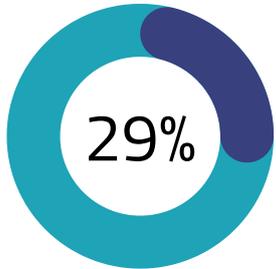


RESPONDENTS

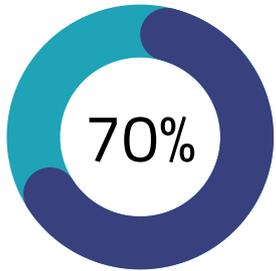
All respondents were based in England and with the following demographics:



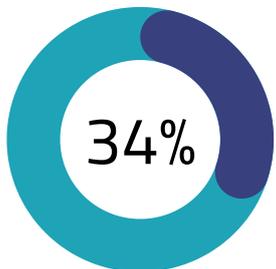
WIFI & REMOTE WORK



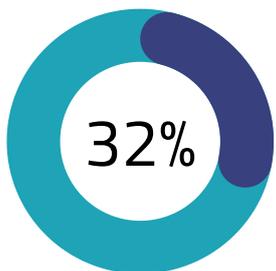
of tenants work from home either all or part of the time



of tenants said wifi speed was 'extremely important' when choosing a room



of tenants said their current houseshare isn't very suitable for at-home work



of tenants said they'd be willing to pay extra for excellent wifi



FINDINGS: WIFI & REMOTE WORK



We asked our respondents how their current houseshare could be improved for working and studying from home. Here were their Top 5 responses:

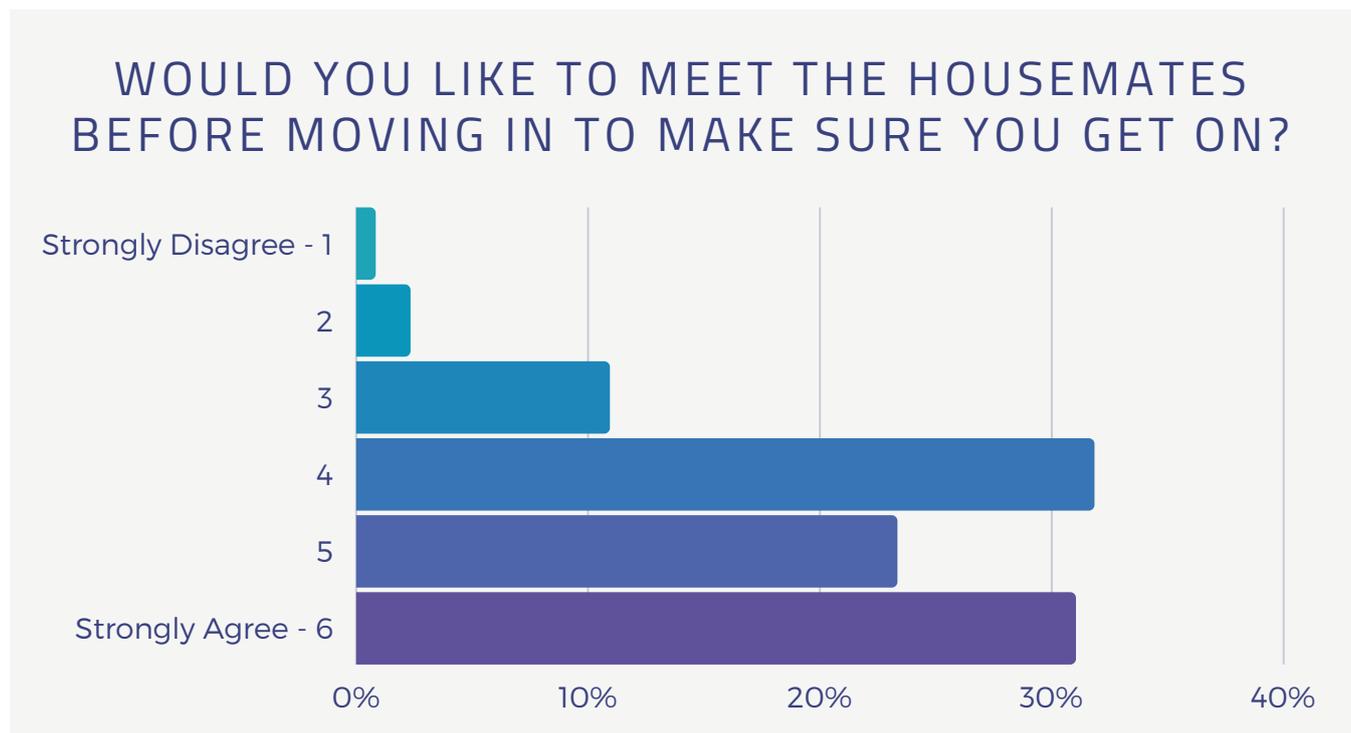
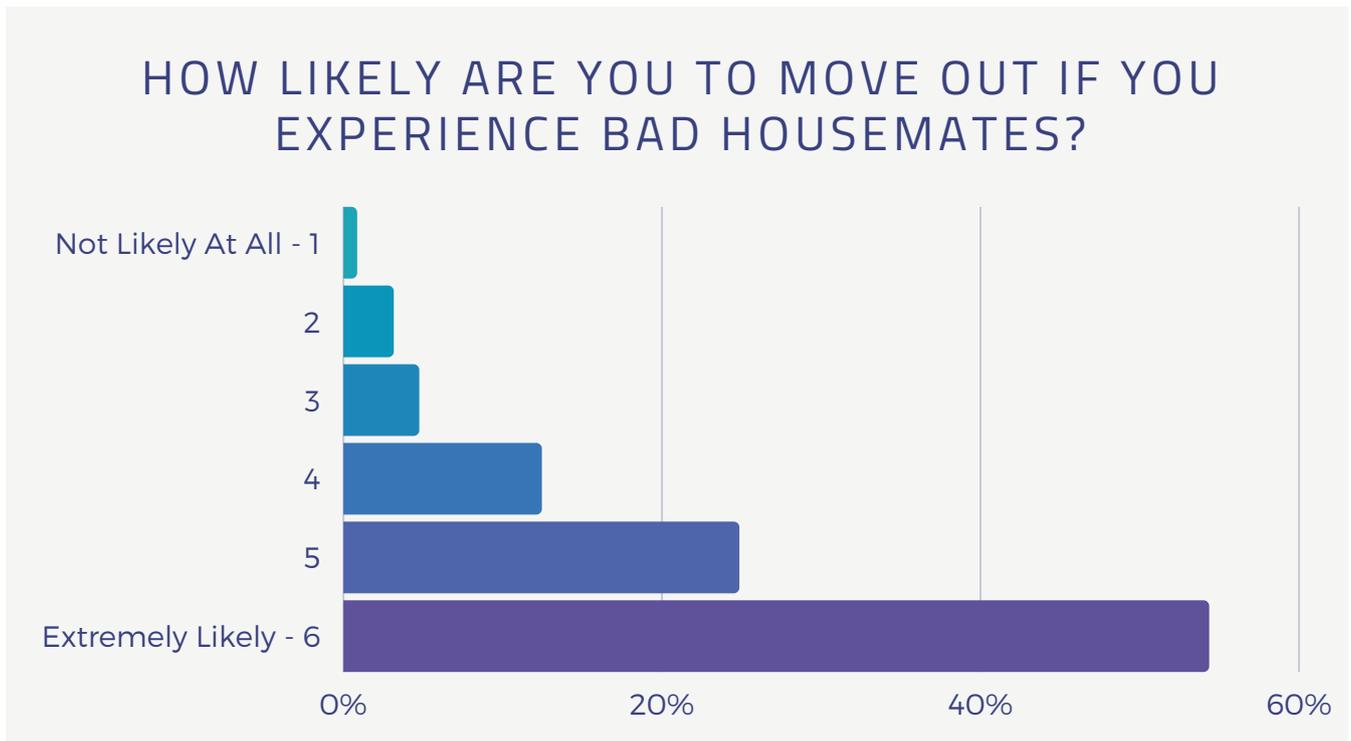
- 1 Faster Wifi (58%)
- 2 More Comfortable Surroundings (51%)
- 3 More Desk Space In Room (41%)
- 4 More Communal Space (35%)
- 5 Better Lighting (33%)

It's clear that ensuring fast, reliable wifi access is a necessity when thinking about the happiness of your residents. As noted above, 70% of the respondents this year said wifi speed was 'extremely important.' Last year, only 32% of those surveyed said wifi speed was 'extremely important.'

Our results showed that having fast wifi rated even higher than having an ensuite bathroom or enough kitchen space, which goes to show that while things like design and location are important, having proper services and amenities are just as important, if not more.

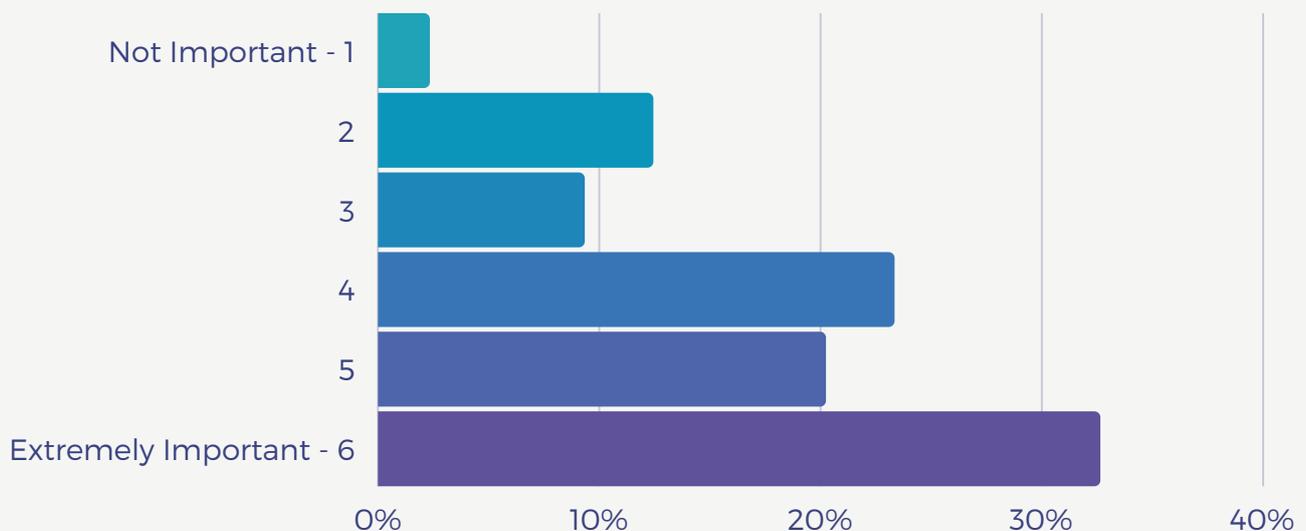
HOUSEMATE COMPATIBILITY

How important is housemate compatibility within shared homes? Here's what our respondents had to say:



HOUSEMATE COMPATIBILITY

WHEN CHOOSING A ROOM, HOW IMPORTANT IS IT TO YOU TO HAVE HOUSEMATES YOU ENJOY SPENDING TIME WITH?



"I was excitedly anticipating the Shared Living Survey 2021 after the insights gained from last year. There is a massive, clear shift towards shared living becoming a lifestyle choice, with 32% of tenants considering it important to have housemates they enjoy spending time. This is only good news for property developers, who can look to productise the increased value put on the experience aspect."

- Vann Vogstad, CEO, COHO

FINDINGS: HOUSEMATE COMPATIBILITY

So much of what makes a great shared living experience has to do with the relationships inside the house. As noted in the survey, a bad housemate experience would cause 54% of respondents to be 'extremely likely' to move out. It's clear that one of the ways to increase retention is to take a look at housemate compatibility.

While we can't always ensure that everyone gets along within a shared house, we can make positive relationships more likely through the implementation of certain key processes.

So many 'bad housemate' experiences can be fixed by creating clear channels of communication, setting expectations in your onboarding process, and developing a proper feedback system so issues don't continue to add up.

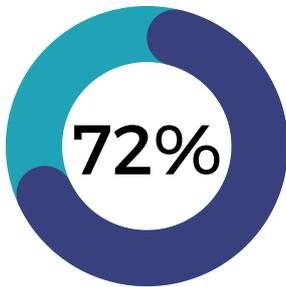
The pandemic has had a massive impact on how much people value their relationships at home. In our survey last year, 42% of people responded that housemate relationships were either 'not at all important' or only 'slightly important.' This year, 'having housemates you enjoy spending time with' was rated highly by 76% of the people. (Only 2% ranked it at 'not very important.')

"People are craving community now more than ever, which is part of the reason we're seeing such an upward trend in the coliving industry. Whether you spent lockdown in a flat by yourself, with housemates or family members, either way, the pandemic showed us all just how important our at-home relationships are to our wellbeing."

- Leah Ziliak, Founder of The Coliving Consultant



VIEWINGS

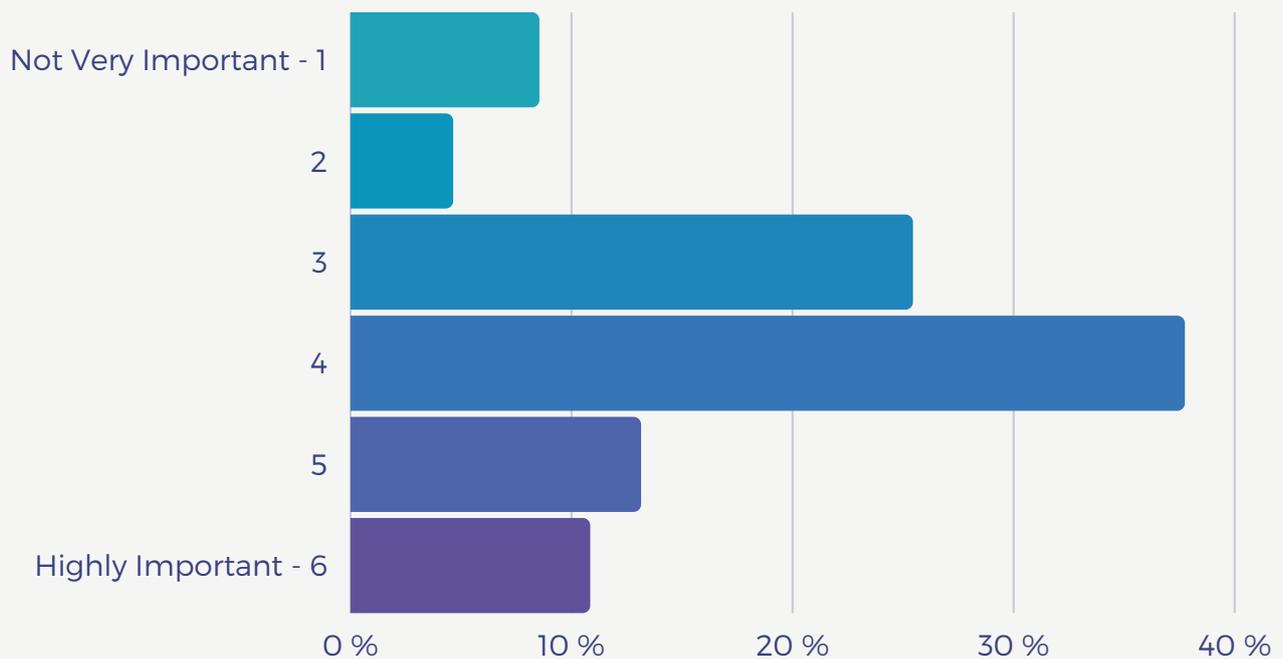


of tenants viewed 2-5 houses before choosing their current house



of tenants viewed more than 5 houses

HOW IMPORTANT IS IT TO YOU THAT THE HOUSE HAS A VIRTUAL TOUR OPTION?



FINDINGS: VIEWINGS



Our survey results showed that most people view between 2-5 houses before choosing their home, while 12% viewed only one house before making their decision.



With over 60% of respondents rating the importance of virtual tours between 4-6, it suggests that the interest in virtual tours could be growing. Almost half of the people surveyed rated the likelihood of taking a room with just a virtual tour alone between 4-6.

While it's likely that some housemates will always prefer to see a space in person, there are certainly benefits to offering it as an option. With so many services going virtual over the last year, it makes sense that housemates would be more receptive to the idea of a virtual viewing. It also allows for more flexibility and gives more options for people moving from out of the area.

PRIORITIES WHEN CHOOSING A ROOM

	Not at all Important 1	2	3	4	5	Very Important 6
Number of Occupants	8.5%	4.7%	11.6%	27.9%	14.7%	32.6%
Housemate Relationships	2.3%	12.3%	9.2%	23.1%	20.8%	32.3%
Travel Time to Work/Uni	0%	1.5%	6.9%	24.6%	31.5%	35.4%
Distance from Local Shops	0.8%	2.3%	16.4%	21.9%	21.9%	36.7%
Parking Space	28.7%	10.1%	14%	11.6%	8.5%	27.1%
Cycle Storage	21.7%	4.7%	12.4%	26.4%	8.5%	26.4%
Location of Room in House	3.1%	4.7%	7.1%	35.4%	22%	27.6%
Kitchen Size	0.8%	2.4%	19.7%	29.9%	22.8%	24.4%
Lounge Size	0.8%	5.5%	16.4%	30.5%	25.8%	21.1%
Bedroom Size	0%	3.1%	6.2%	21.5%	39.2%	30%
Private Cooking Facilities	10.2%	11.7%	16.4%	25.8%	20.3%	15.6%
Personal Storage Space	0%	4%	4.8%	26.2%	34.1%	31%
Personal Desk Space	1.5%	3.1%	8.5%	18.5%	36.9%	31.5%
Wifi Speed	0%	0.8%	1.5%	6.9%	20.6%	70.2%
Shared Working Space	11.5%	10%	16.2%	28.5%	21.5%	12.3%
Outdoor Space	2.3%	3.1%	16.9%	18.5%	36.2%	23.1%
Communal TV	7.7%	6.9%	23.8%	25.4%	22.3%	13.8%
TV In Bedroom	20.5%	11%	22%	14.2%	22%	10.2%
Pets Allowed	30.8%	16.9%	6.9%	29.2%	8.5%	7.7%
Access To Both Bath & Shower	9.4%	7%	10.9%	13.3%	25%	34.4%

FINDINGS: PRIORITIES WHEN CHOOSING A ROOM

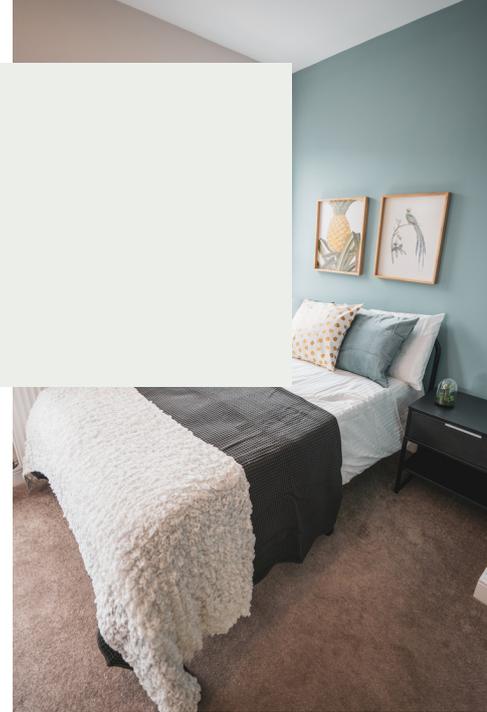
The top 6 most highly rated preferences when choosing a room are:

- 1 Wifi Speed: 5.6
- 2 Having an Ensuite: 5
- 3 Size of Bedroom: 4.9
- 4 Travel Time: 4.9
- 5 Personal Storage Space: 4.8
- 6 Personal Desk Space: 4.8

Other things to note:

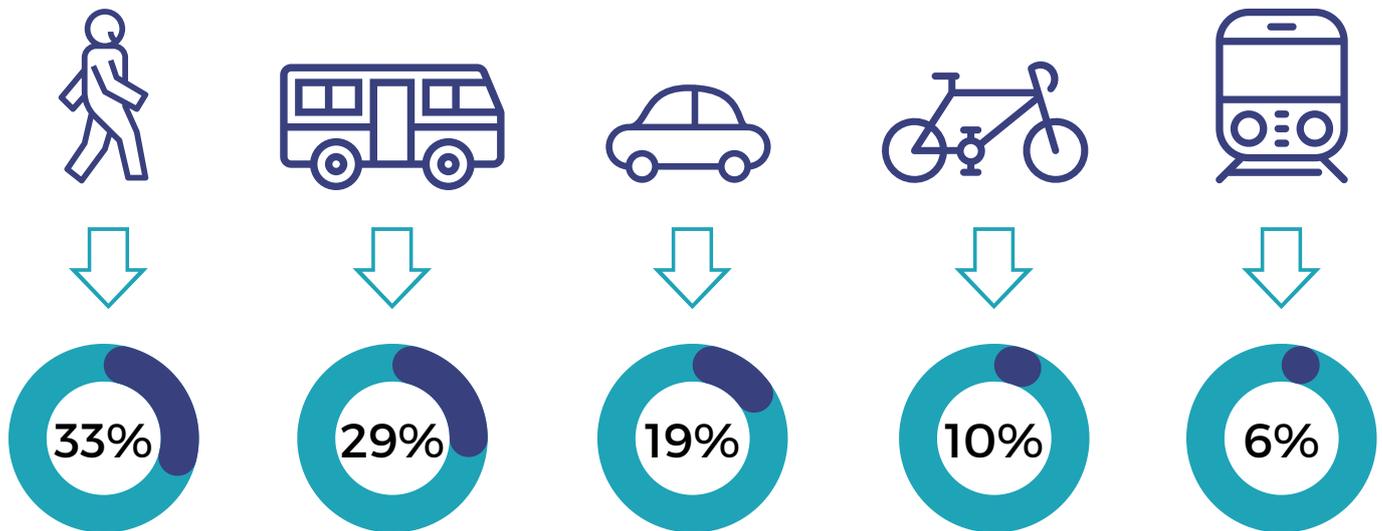
- 78% rated 'outdoor space' between a 4-6
- 76% rated 'having housemates you enjoy spending time with' at a 4-6
- 77% rated the size of the lounge area at a 4-6
- 77% rated the size of the kitchen between a 4-6

This information suggests that while the private spaces are highly valued, the communal spaces are as well. A well-designed shared living space should offer a balance between the two.



LOCATION & TRANSPORT

Main modes of travel to work/uni:



69% of tenants live within 30 min. of their workplace

78% of tenants are happy with their commute time

FINDINGS: LOCATION & TRANSPORT



Our results showed that most people don't own a car and have a less than 30-minute commute, most either walking or taking public transport.

Some notable changes from last year's survey include:

- Car usage dropped from 58% in our survey last year to 19% this year
- Walking increased from 16% in our survey last year to 33% this year
- Biking increased from 0% in our survey last year to 10% this year

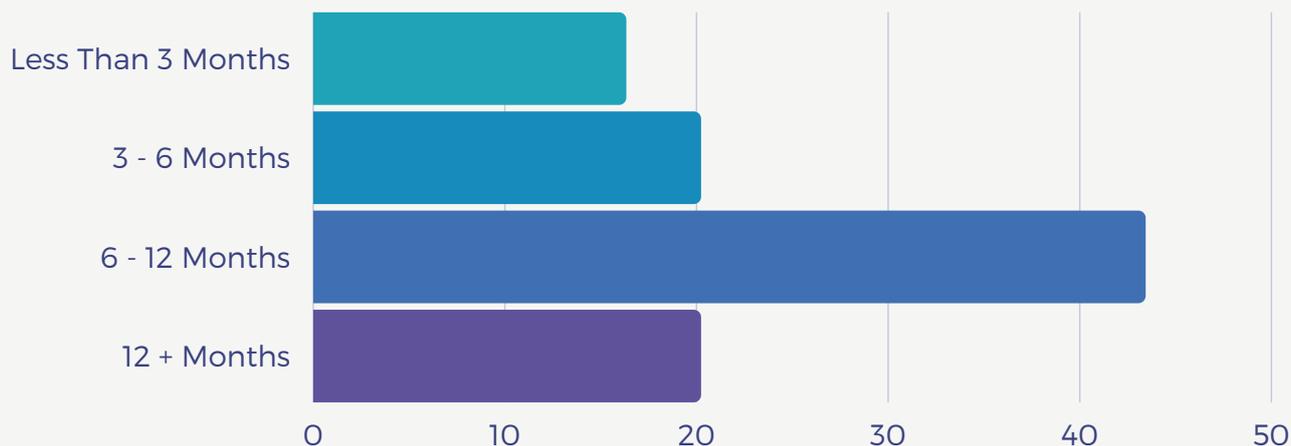
The pandemic has had a definite effect on the way we choose to travel to and from work. With a desire for more outdoor time and many choosing to avoid public transit due to covid, it's not surprising to see an increase in walking and biking this year.

Another notable change from last year is an increased interest in cycle storage. Last year, 63% of people rated it as 'not at all important,' and this year we saw an almost complete shift, with 62% ranking it between a 4-6.

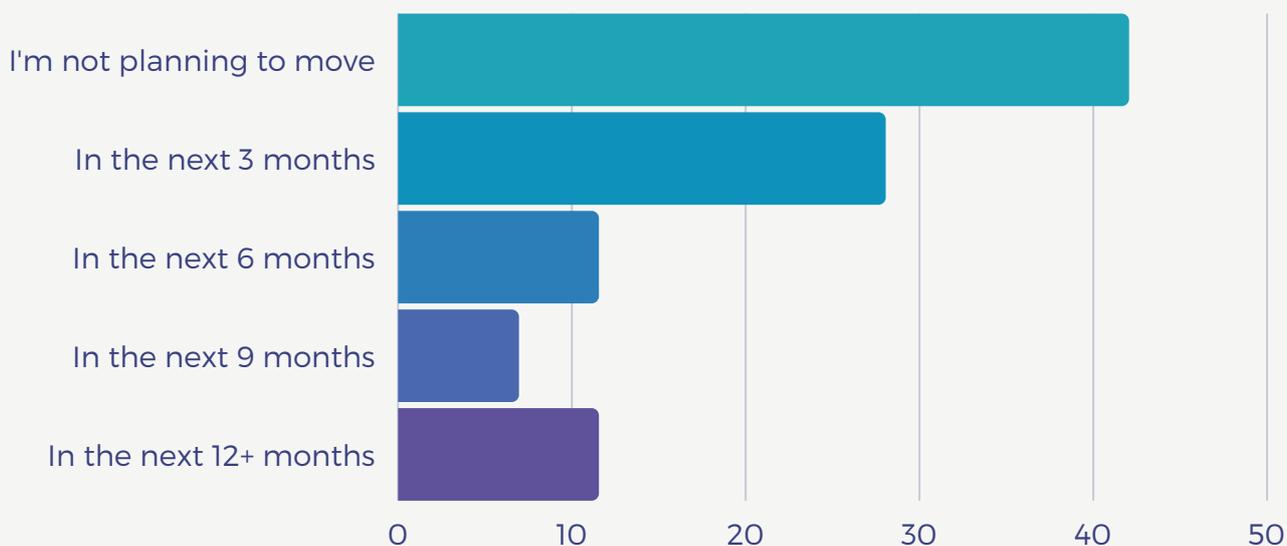
It would be useful for landlords to consider this information in the onboarding and application process by letting potential housemates know the easiest transport links, as well as the walkability of the neighborhood.

TENANCY DURATION

HOW LONG HAVE YOU LIVED IN YOUR CURRENT SHARED HOUSE?

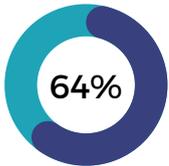
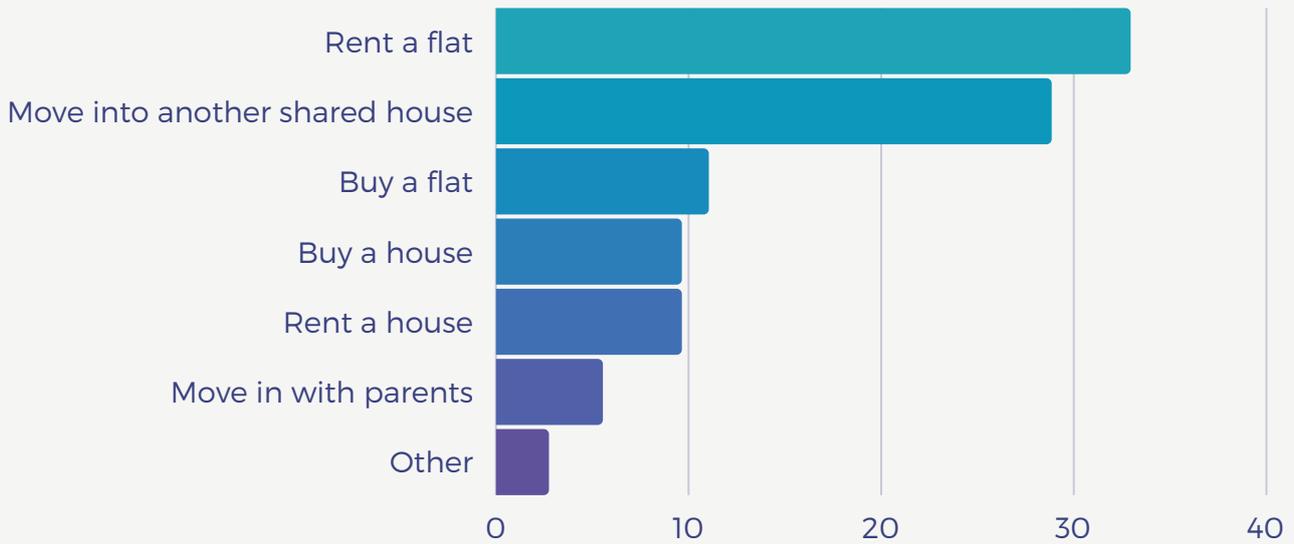


DO YOU PLAN TO MOVE? IF SO, WHEN?



TENANCY DURATION

WHEN YOU MOVE, WHERE ARE YOU PLANNING TO LIVE?



of people surveyed have lived in their current house for at least 6 months



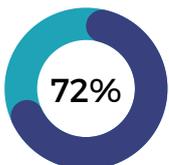
said they plan to move to another shared house



said they are not planning to move



said they will continue renting



said they are not planning to move in the next 3 months

FINDINGS: TENANCY DURATION

A high proportion of tenants are looking to stay in the rented sector. The majority of tenants stay longer than 6 months, doubling from 32% in 2020 to 64% in 2021. This is a considerable shift showing that tenants are staying in shared accommodation longer. An increase of 8% of tenants are not planning to move either.

The biggest statistical change is for those who plan to continue renting versus buying their own home or flat; with a 55% decrease from 75% in 2020 to 20% in 2021.

This draws our attention to tenant aspirations and how they have shifted. With the increased prices in the housing market, we shouldn't be surprised that the majority of tenants are staying longer in shared accommodation due to being priced out.

The highest number of tenants asked do not have a plan to move in the next 12 months which shows that most have the intention to stay in shared accommodation for a long period.

We asked why tenants move out and the top three reasons were:

- 1 Bad Housemates (30%)
- 2 Bad Management (23%)
- 3 Bad Price (10%)



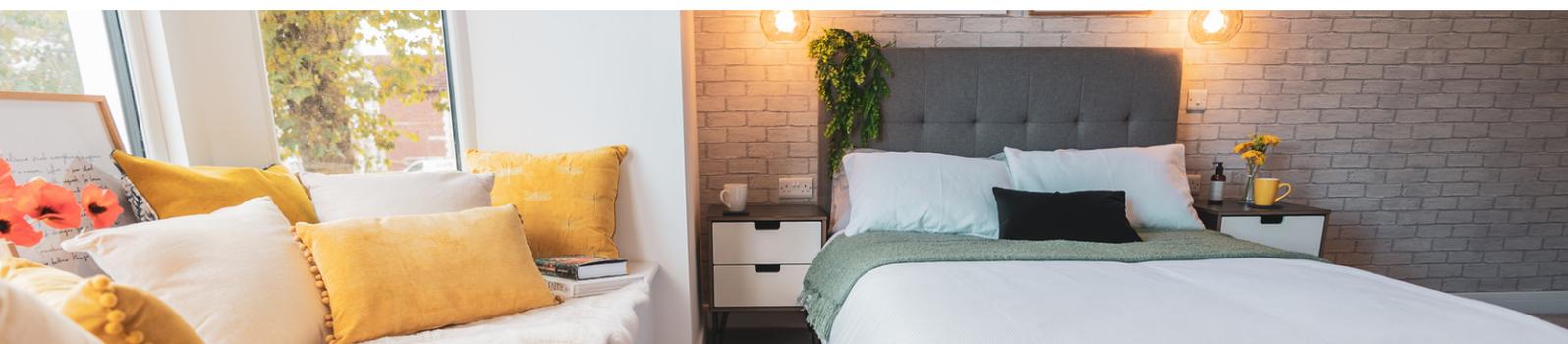
CONCLUSION: LANDLORDS & TENANTS IN SYNERGY

This report gives an insight into what shared living residents are looking for in current times. Ultimately the responses summarised are the steps that landlords and developers need to put in place to provide better housing for the needs of shared living tenants today. The market is not what it used to be and continues to evolve.

The report also shows that who you live with, communal areas & working space is high on the agenda, so developers could move on from making every room a bedroom. It is desirable to have a place to chill and to work. The pandemic has also shown us that the work-from-home movement is upon us and is reflected in the need for thought around housing design. 29% of respondents look for shared working space and 37% look for personal desk space. So clever use of space is of the upmost importance to include these working stations.

Ultimately landlords look for greater profitability, tenants look for a greater living experience and these two goals are aligned. Better and more comfortable living experiences ensure that the house is desirable leading to higher rents. Tenants are much happier to pay these rents when it comes with a better quality of service and product. We can see this by the responses where 54% likely to move due to a bad housemate experience and 29% have moved because of a bad experience. So quality also encourages an increase in the length of stay which subsequently increasing profitability again.

In order to stay relevant for the future of shared living, the landlord vs tenant relationship must evolve. It is no longer the feudal system of old and must become a service-based product. Then and only then can the problem of poor housing can be addressed.



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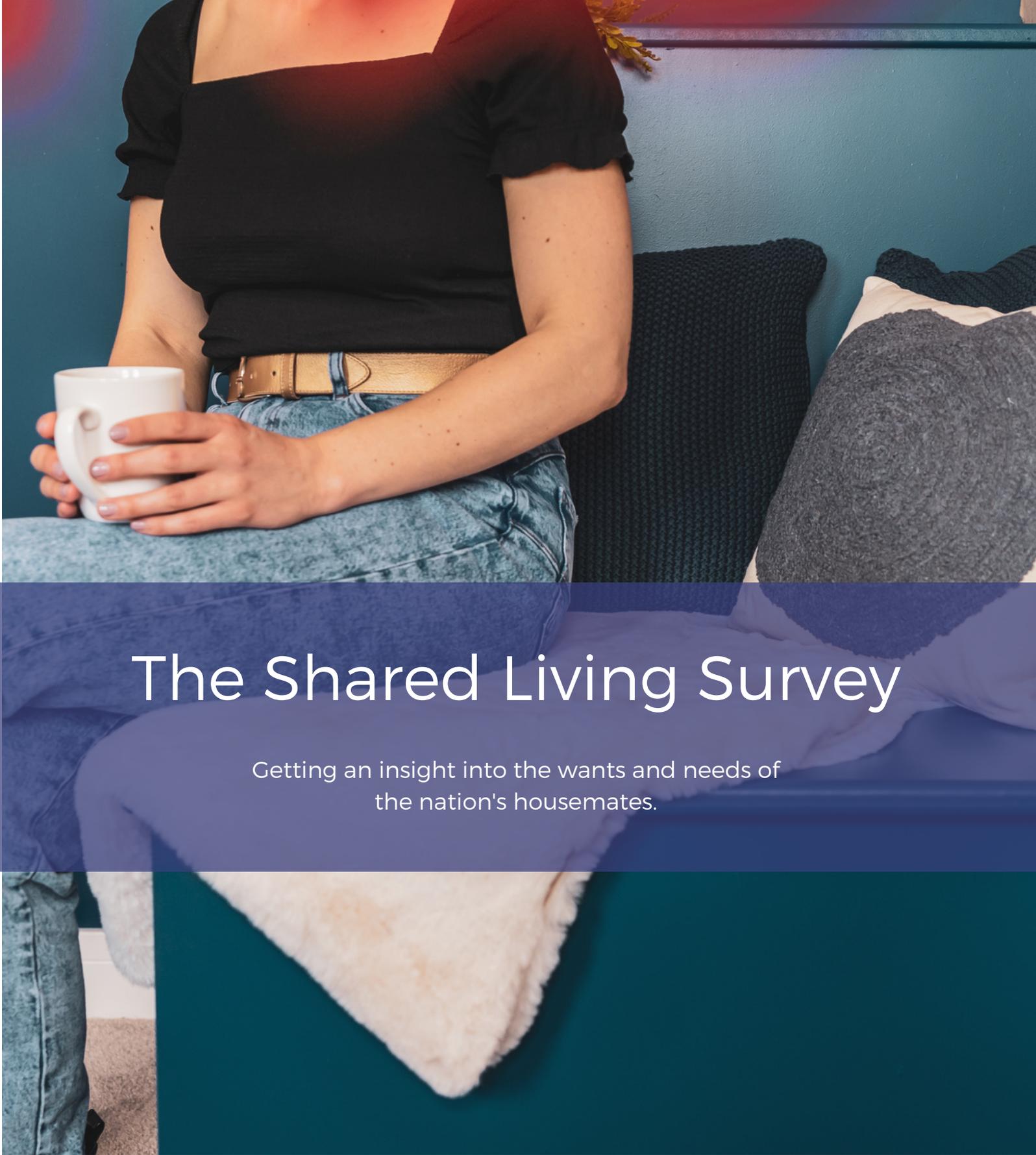
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The Shared Living Survey

Getting an insight into the wants and needs of the nation's housemates.

With thanks to

