



UKAA & Grace Hill KingsleySurveys Resident Sentiment Survey

Grace Hill and the UKAA Partner to Serve the Residential Management Sector

Grace Hill is excited to partner with the UK Apartment Association and contribute to its vision of shaping the future of Build-to-Rent for the better. Grace Hill provides technology-enabled talent performance solutions that help owners and operators of real estate properties increase property performance, reduce operating risk, and grow top talent.

People performance drives property performance, which is why Grace Hill focuses heavily on finding ways to help develop talent at rental communities and train your employees on how to implement best practices for policies and procedures. Our industry-leading solutions are backed by data-driven insights, years of real estate experience, in-depth service-level expertise, and outstanding customer support.

Project Overview

- The [UKAA](#) and [Grace Hill](#) partnered to conduct a survey to measure and assess the impact of the COVID-19 pandemic on renters' experience and future decision-making regarding renting in the UK.
- Grace Hill provided firm-specific survey links for distribution to residents from 19 January 2021 through 16 February 2021.
- **10 UK-based professional property management firms** representing the institutional landlord / Build-to-Rent (BtR) sector and those renting from private landlords participated in the study. These firms represent a range of units under management from less than 100 to over 4,000.
- **Over 1,000 residents** participated in the study, with **73%** of that group living in Greater London.
- **64% of respondents** live in a rental community with 100 homes or more.

Respondent Demographics

1,000+ residents participated



73%
from Greater London

27%
from regions outside London (including East and North West England)

74%
of respondents range in age from 25–44 years old

70%
of respondents are currently employed full or part-time

Reside in a purpose built rental community (BtR)

47%

Rent from a private landlord

52%

Live in an urban area

79%

Live in a suburban area

20%

Live in a rural area

1%

Living Arrangement

● BtR ● Private Landlord

Living Alone

21%

19%

Single Living with Roommate(s)

14%

21%

Single Living with Child(ren)

2%

2%

Living with Spouse/Partner

40%

36%

Living with Spouse/Partner and Child

21%

17%

Other

1%

2%

Living with Parents/Other Family

2%

3%

Key Findings

The pandemic financially impacted nearly half of renters surveyed.

- **42%** of respondents report a loss of income due to COVID-19, with **25%** of respondents reporting the income loss has been “major” (16%) or “devastating” (9%). Of those with an annual income of £50,000 or less, **53%** report a loss of income due to the pandemic. **22%** of respondents report receiving benefits from the furlough and unemployment programs.

Residents at Build-to-Rent communities are more satisfied with management’s general service during the COVID-19 pandemic compared to those renting from a private landlord.

- **68%** of respondents indicate good or excellent satisfaction with their management teams’ general service during COVID-19. However, **73%** of residents at BtR communities indicate good or excellent satisfaction in this area, while **63%** of those renting from a private landlord indicate the same. This rating area has the largest difference between residents at BtR communities and those renting from a private landlord.
- Residents at BtR communities also are more likely to recommend their community at a 9 or 10 on the Net Promoter Scale®* of their communities, with **37%** of BtR residents falling in this group compared to **34%** renting from a private landlord.

Despite more residents working from home, only 22% plan to move in the next six months.

- There is virtually no difference in moving plans between residents of BtR communities and those who rent from a private landlord.
- Of the **40%** of respondents who have toured an apartment virtually, only **45%** report that the tour was sufficient for making a decision to reserve their apartment.

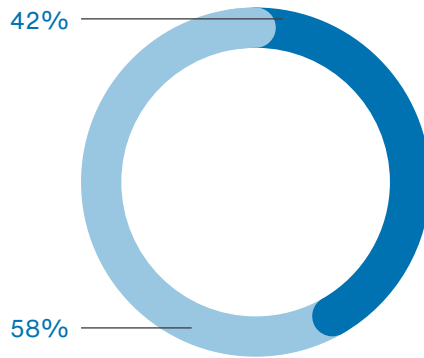


*Net Promoter, Net Promoter System, Net Promoter Score, and NPS are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

Pandemic Impact on Financial Situation

Has your household experienced a loss of income due to COVID-19?

- Yes
- No



42% of respondents report a loss of income due to COVID-19, with **25% of respondents** reporting the income loss has been **major or devastating**

Income Level	% Yes
Less than £25,000	59%
£25,000-£40,000	56%
£40,001-£50,000	46%
£50,001-£75,000	41%
£75,001-£100,000	33%
£100,000+	23%

Of those with an annual income of £50,000 or less, **53% report a loss of income.**

Despite the income loss, **93% of respondents report generally paying rent in full** from April through December of 2020.

Only 4% of respondents plan to or have already asked for a rent deferment or payment plan.

22% of respondents received benefits from the unemployment and furlough programs, and of those, **77% say they have used the money to pay rent.**

Management Response to the Pandemic

68% of respondents indicate good or excellent satisfaction with their management teams' general service during COVID-19.

Residents at BtR communities

73%

Residents renting from a private landlord

63%

58% of residents are satisfied with their management team's efforts to support residents during the pandemic, with 61% of residents at BtR communities indicating satisfaction in this area.

73% of respondents report feeling somewhat or extremely safe at their rental community regarding health and safety since the COVID-19 outbreak.

Residents at BtR communities are also more likely to recommend their community at a 9 or 10 on the Net Promoter Scale®.

- **37% of BtR residents** fall in this group compared to **34% renting from a private landlord.**

Preferences for management communication about COVID-19 vary. As of February 2021:

- **43% of respondents** would like to receive **weekly communication** about non-urgent COVID-19 updates.
- **53%** would like communication about **urgent matters related to COVID-19 only.**

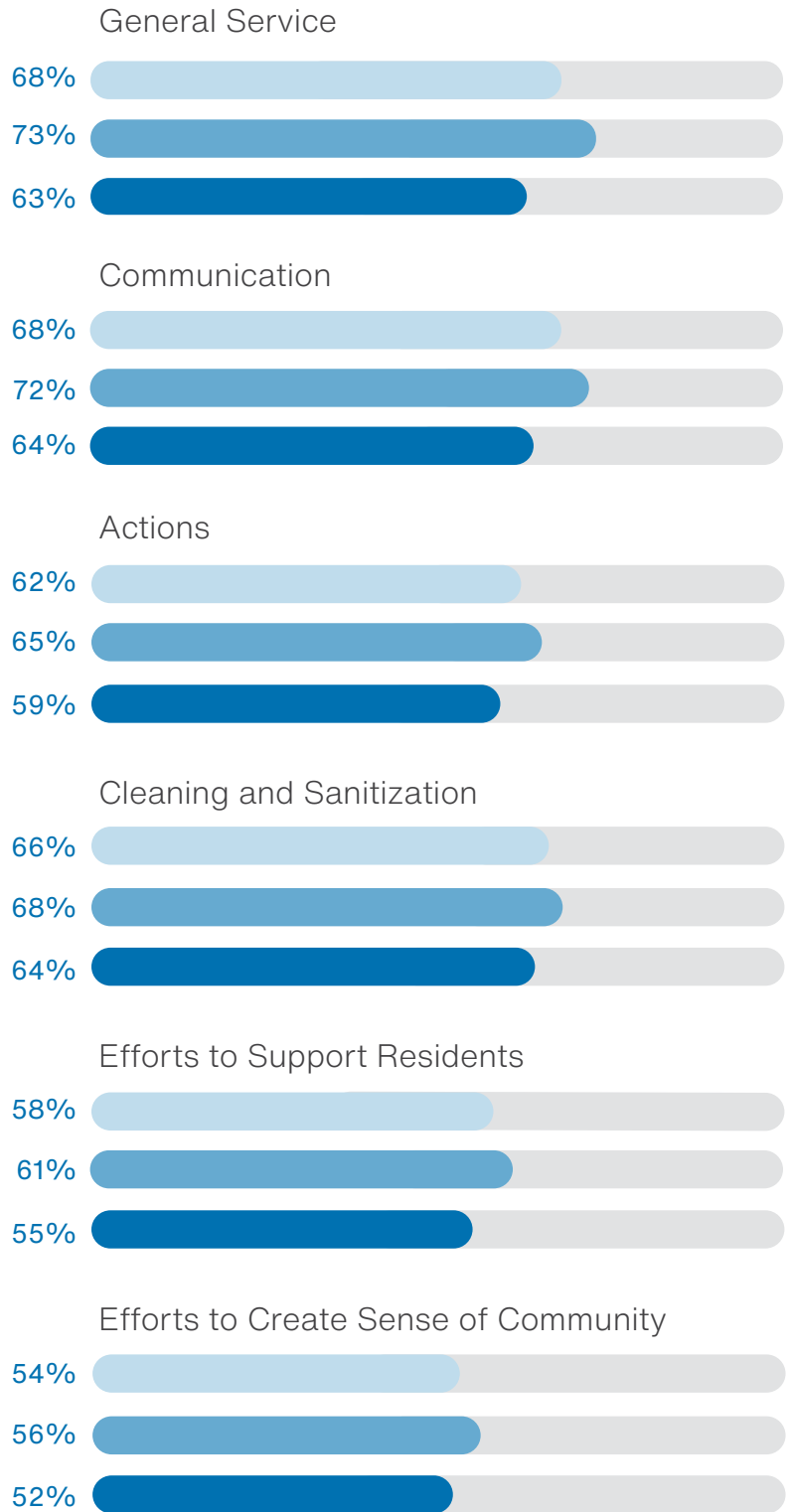


Percent Satisfied with the COVID-19 response in each area

- Overall
- Institutional Landlord / BtR
- Private Landlord



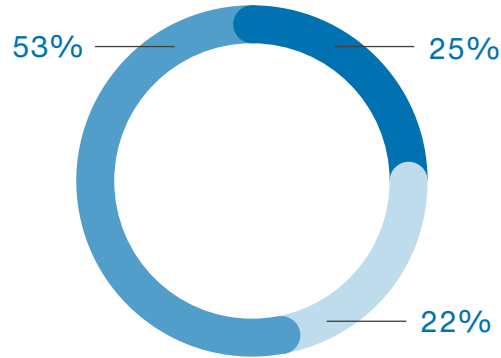
“I absolutely love living in this building, the staff are super friendly, I feel really safe and the building is always clean and tidy, the maintenance team are so helpful and everything is fixed almost immediately. I also feel cared for and supported.”



How Should Management Firms Continue to Adapt

Are you currently planning to move in the next 6 months?

- Yes
- No
- Unsure



Of those planning to move, **88%** report that their *intent to move has not changed* as a result of the pandemic.

There is virtually no difference in moving plans between residents of BtR communities and those who rent from a private landlord.

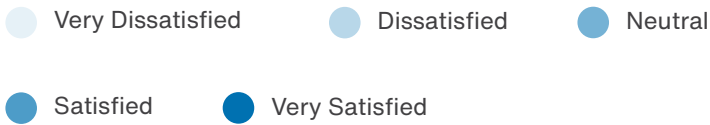
68% expect to pay less rent at their new home, and among residents of BtR communities, **73%** expect to pay less rent.

Of the 40% of respondents that have toured an apartment virtually, **only 45% report that the tour was sufficient for making a decision to reserve their apartment.**

Only 16% indicated they would be willing to rent their next home without an in-person tour, and 32% are unsure. These percentages are nearly identical among private renters and those living at a BtR community.



Satisfaction with Tour by Type



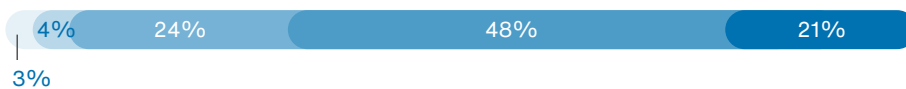
Overall



Self-guided



With a Leasing Agent



Both



How could the virtual tour be improved?

“More thorough—it was missing communal areas and some areas within the apartment.”

“Better video quality with floor planning person walking in the corner.”

65% report being satisfied with the virtual tour, though the percentage is higher among those respondents who had the virtual tour with a leasing agent compared to those who did a self-guided tour.



Grace Hill provides technology-enabled performance solutions that help owners and operators of real estate properties increase property performance, reduce operating risk, and grow top talent. Its industry-leading solutions covering policy, training, assessment, survey, and data-driven insights are bolstered by years of real estate experience, in-depth service-level expertise, and outstanding customer support. Today, more than 500,000 real estate professionals from more than 1,700 companies rely on talent performance solutions from Grace Hill. Visit us at gracehill.com or on [LinkedIn](#).

In 2020, Grace Hill acquired Kingsley. Since 1985, the world's leading real estate organizations have turned to Kingsley to maximize their portfolio and organizational performance. Our comprehensive suite of research and benchmarking tools assess firm performance and competitive position based on direct feedback from key stakeholders. Kingsley's primary services include tenant and resident surveys, employee engagement studies, client and investor surveys, and peer benchmarking programs. In response to the need for performance-based benchmarks, Kingsley developed the Kingsley Index[®], which is now the largest and most comprehensive database of customer satisfaction metrics available to the real estate industry. Kingsley also maintains partnerships with the Building Owners and Managers Association (BOMA), National Multifamily Housing Council (NMHC), Institutional Real Estate Inc. (IREI), and the Global Real Estate Sustainability Benchmark (GRESB). For more information, visit: <https://gracehill.com/products/kingsleysurveys/>



The UKAA (www.ukaa.org.uk) is the membership organisation for the UK Build-to-Rent (BtR) Sector. Our ambition is to grow the sector and our members' businesses faster than it would do otherwise. We do this by sharing information, promoting best practices amongst members and raising standards to benefit customers. Our activities help reduce risks for investors and operators in the sector and assist new companies to enter the market successfully.

Founded in 2016, the UKAA currently has 250 members from across the sector and is growing at the rate of more than 100 members per year. Our members comprise the leading investors, operators, advisors, and suppliers operating in the sector today. The UKAA is a member of the global alliance of the NAA (National Apartment Association of USA), which represents over 82,000 members with more than 10 million rental housing units globally.