



**PARAGON MORTGAGES PRESS RELEASE  
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### **SATISFIED TENANTS FUEL GROWTH IN THE PRIVATE RENTED SECTOR**

- 41% of landlords report increased tenant demand in Q3
- 81% of tenants satisfied with landlords
- Families with children now account for 21% of Private Rented Sector tenants

A survey commissioned by Paragon Mortgages, and undertaken by BDRC Continental, has found that satisfaction levels remain high among tenants in the Private Rented Sector (PRS).

Reflecting the shifting demographics of the sector, the survey also reveals that an increasing proportion of those making a home in the PRS are couples (29%) and couples with children (21%).

The more settled nature of those living in the PRS is also reflected in the fact that 87% of those surveyed consider the sector to be their home. The survey also showed, the average length of time spent living in the PRS currently stands at 12 years.

Alongside a shortage of housing stock nationally, one factor driving this change is ever improving standards in the PRS. 81% of those surveyed said they were 'satisfied' with their landlord while 66% of respondents considered their rented home to be either 'good' or 'very good' value for money.

John Heron, Director of Mortgages at Paragon, said: "The message coming through in this survey is that, for many people, the PRS is an increasingly attractive option over the long-term. This in many ways reflects the ongoing issue of affordability in the housing market, simultaneously however, competition and best practice are driving higher standards in the sector – making it a more attractive proposition for both individuals and families.

“This data underscores the value of the PRS to the UK’s housing market. The UK’s PRS still has some way to go to before it catches up with its counterparts in Europe, but higher tenant satisfaction with both standards and affordability, show that there is room for increased growth in this sector.”

**ENDS**

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**NOTES TO EDITORS**

BDCR surveyed a panel of 1,712 for this research.

Paragon Mortgages is a leading provider of buy-to-let mortgages delivering lending solutions designed for professional landlords with more complex requirements. These include lending to limited companies as well as private individuals, lending on more complex property including HMO's and multi-unit blocks, higher aggregate lending limits and the ability to accommodate more complex letting arrangements including local authority leases and corporate leases along with standard ASTs.

Paragon Mortgages introduced its first product aimed at the professional property investor in 1995 and is a member of the Council of Mortgage Lenders (CML), the Intermediary Mortgage Lenders Association (IMLA), National Landlords Association (NLA) and the Association of Residential Letting Agents (ARLA).

Paragon Mortgages is part of The Paragon Group of Companies, a FTSE 250 company and a specialist provider of finance.

In February 2014 Paragon Group launched its banking subsidiary, Paragon Bank PLC. It is a retail-funded lending bank with a direct-to-consumer Internet platform for savings. Its loan products are distributed via intermediaries. The Bank is authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.