

LETTING IN THE PRIVATE RENTED SECTOR IN 2026

The Voice of the Landlord Survey | Wave 3

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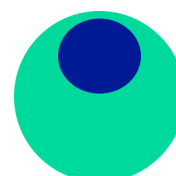
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EXECUTIVE SUMMARY

This is the third wave of the TDS Charitable Foundation's Voice of the Landlord Survey, which examines landlords' experiences of letting properties in the English private rented sector. The survey is repeated annually, using a sample of over 2,000 landlords. The data was collected in March/April 2026, immediately prior to the implementation of the Renters' Rights Act. As a result, the findings provide a useful baseline against which future trends can be compared. The survey complements the Foundation's regular Voice of the Tenant Survey.¹

LANDLORD CHARACTERISTICS

- Landlords share some common demographics, but vary widely in experiences, motivations, and behaviours.
- Most landlords are private individuals or a couple/family. Just 12% operate as a private limited company.
- Over eight in ten landlords (83%) have small portfolios of up to four properties. Only 6% have large portfolios of ten or more properties.
- Incomes (from letting and all other sources) are relatively high, with nearly seven in ten landlords (69%) earning over £50,000 annually and around one-third (31%) earning over £100,000. Five percent are on low incomes under £24,999.
- Landlords tend to be older and experienced: 63% are over 45, and 58% have more than 11 years' experience.
- Rental properties are concentrated in urban areas (89%), especially in Greater London where 25% of landlords operate.
- Almost all landlords are letting property in addition to other employment, with nearly half (47%) viewing their lettings as a contribution towards their pension. Just 7% view letting as a short-term arrangement.
- Only a minority of landlords (14%) started letting with the intent to make this a full-time business.
- Landlords invest in property for a variety of reasons, including the potential for capital appreciation (42%) and ongoing monthly income (47%). Over one in ten (14%) want to deliver a social good and/or meet housing need.

AFFORDABILITY

- More than two-fifths of landlords (43%) are free from property debt. Nearly half (49%) have a buy-to-let mortgage, a quarter have an 'interest only' buy-to-let mortgage.
- Almost half of all landlords (48%) increased the rent in the past twelve months.
- Rent increases tend to correlate with larger portfolios, more experience in the sector, and use of a letting agent.
- The most common reason for raising rents is the increased cost of living.
- Half of all landlords chose not to increase rents in the past 12 months, mostly due to concerns about the cost of living for tenants and a desire to minimise turnovers.
- Over a quarter of landlords (26%) currently have at least one tenant in rent arrears.
- Landlords are more likely to discuss options, signpost services, or agree to repayment plans than to issue an eviction notice/ask tenants to leave.

[1] TDS Charitable Foundation (June 2026) [Living in the Private Rented Sector: The Voice of the Tenant Survey 2026](#)

SELECTING TENANTS AND CHANGES TO PORTFOLIOS

- Most landlords (61%) exercise their right to request a deposit.
- A large proportion of landlords (45%) target letting to working professionals. However, a small but stable core of landlords specialise in certain submarkets, such as students and people receiving benefits.
- The proportion of landlords who target, or do not actively avoid, local authority placements has increased in the past two years.
- Over one fifth of landlords (22%) avoid tenants receiving benefits, mainly due to the perceived financial precarity of this group.
- Seventeen percent of landlords ended or chose not to renew tenancies in the last 12 months, a figure that has remained stable over the past two years.
- Nearly two-thirds of landlords (64%) have money saved for voids and turnovers.
- Whilst a quarter of landlords are looking to sell properties, many are inclined to stick with their current portfolios (44%).
- The proportion of landlords actively looking to add to their portfolio has increased since 2024 from 19% to 28%.
- Looking at actual changes that landlords have made to their portfolios in the past 12 months, 16% of landlords had removed properties, 26% had added properties. Most had made no changes (58%).
- The average numbers of properties bought and sold have remained relatively similar over the past three years.
- The most common destination for sold rental properties was the owner-occupied sector (29%). Over a quarter (26%) returned to the private rented sector.
- The number of sold properties entering the short-term rental market has increased to 13% from 8% in 2024.
- Nearly two in five landlords in London (38%) have moved properties to the short-term rental market, compared to 14% of landlords overall.

PROPERTY CONDITIONS

- Over three-quarters of landlords (77%) regularly inspect their properties.
- One fifth of landlords check their properties only when there is cause to do so, or never at all.
- Forty-seven percent of landlords reported challenges associated with repairs and maintenance, with the most common issue being associated costs (24%).
- One in five landlords do not have money set aside for repairs and maintenance.
- One fifth of landlords experience challenges with tenants not reporting repair and maintenance issues.

EXPERIENCES WITH LETTING AGENTS

- Over half of landlords (51%) use a letting agent, and more than third of these (35%) opt for full management services.
- Landlords who do not use letting agents generally do so because they prefer to manage properties themselves (46%) or have a direct relationship with their tenants (44%).
- Three quarters of landlords currently using an agent are satisfied with the services received.

LANDLORD SATISFACTION

- Rates of overall satisfaction amongst landlords have improved over the last two years.
- Most landlords (84%) feel they have a good relationship with their tenants, a key reason for satisfaction.
- Many landlords said that the ability to save for retirement was also a cause of satisfaction, along with receiving higher returns on their property investments compared to other investments.
- Fewer landlords claim to be dissatisfied than two years ago (11% vs 24% in 2024).
- Dissatisfaction was primarily caused by upcoming regulatory changes, although this was cited by fewer landlords this year (61%, vs 72% in 2025).
- Compared to last year, a greater proportion of landlords feel confident in their knowledge of changing laws and regulations in the private rented sector.

THE RENTERS' RIGHTS ACT

- Nearly 8 in 10 landlords (79%) say that they are familiar with the Renters' Rights Act. However, only 35% confirm that they understand the main changes.
- The majority (76%) feel confident about what the changes mean for them as landlords.
- However, when asked about specific changes, there is a low level of awareness amongst landlords about the details of the Act.
- The most common source of information on the Act is the Government (40%), followed by letting agents (29%).
- In April 2026, before the Act came into force, 35% of landlords requested rent in advance, and one third requested more than one month's rent upfront. Over a quarter (26%) requested a guarantor.
- In April 2026, over one fifth of landlords (21%) reported receiving offers above the asking rent from prospective tenants.
- Less than half of landlords (48%) have rent guarantee insurance.
- Three quarters of landlords say they accept pets in rental properties.

INTRODUCTION

The TDS Charitable Foundation's Voice of the Landlord Survey is a regular national survey that investigates the experiences and characteristics of landlords in the English private rental sector. This survey is designed to complement the Foundation's annual Voice of the Tenant Survey. Within this survey, over 2,000 landlords answered questions on various topics, including their satisfaction with their landlord role, affordability, buying/selling properties for their portfolio, and (the special focus of this year's survey) their awareness of the Renters' Rights Act. First conducted in 2024, the survey has been repeated annually, allowing changes in the sector to be tracked over time. This report outlines findings from the third wave, carried out in March/April 2026.

METHODS

The third wave surveyed 2,043 private sector landlords across England.

- All participants were aged 18+ years.
- Fieldwork ran from 26th March – 13th April 2026.
- Using data from the English Housing Survey 2024/25 and syndicated sources, the final data is representative of landlords and their portfolios in England, in terms of length of experience, number of properties being let, regional distribution, and use of letting agents.
- All participants were recruited from an independent source, external to TDS.
- When examining how experiences vary according to different landlord characteristics, this study reports on statistically significant data. This means we can be reasonably confident that the findings are representative of the wider landlord population in England.
- This survey does not include responses from live-in landlords who offer lodgings only.
- To allow trends over time to be captured, the majority of questions remain the same as in the previous waves.
- Each wave includes additional questions on a key topical issue; this wave has a special focus on awareness of the Renters' Rights Act 2025.
- In this report, statistics may not add to 100% due to rounding or non-responses.

THIS REPORT

This report is divided into seven chapters:

- 1 The first examines the characteristics of landlords, including their years of experience and number of properties.
- 2 The second addresses affordability issues, including rent increases and the reasons behind these, and the issue of rent arrears.
- 3 The third looks at security of tenure, including target markets and other landlord behaviours which affect tenants' housing access. The chapter then covers increases and decreases to property portfolios, and related points around overall housing supply.
- 4 The fourth chapter addresses housing standards, including property inspections and barriers to maintenance/repair.
- 5 The fifth looks at landlords' use of and experience with letting agents.
- 6 The sixth addresses the issues of overall landlord satisfaction and confidence around changing rental legislation.
- 7 The seventh looks specifically at landlords' awareness of the Renters' Rights Act 2025, and questions that relate to particular provisions of the Act.
- 8 The report concludes with a discussion of the major findings of the survey.

CHAPTER ONE

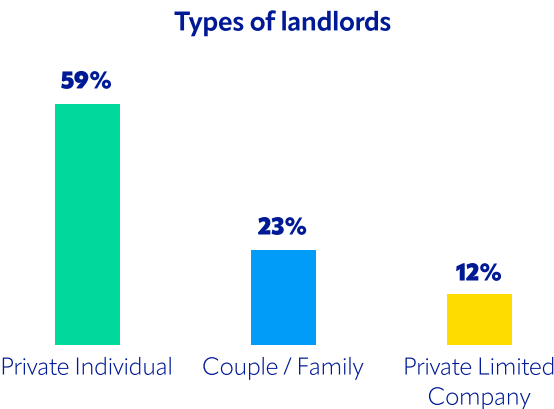
LANDLORD CHARACTERISTICS

SUMMARY

Landlords share some common demographics, but vary widely in experiences, motivations, and behaviours. Understanding these differences is therefore important when assessing how policies may impact the rental sector.

TYPES OF LANDLORDS

Most landlords are private individuals or a couple/family. Just over one in ten landlords (12%) are private limited companies.

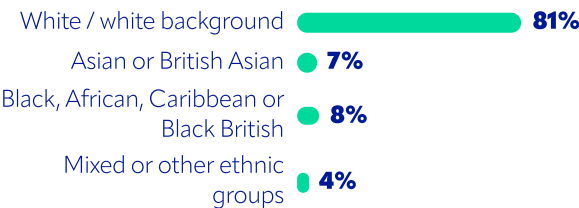


GENDER



ETHNICITY

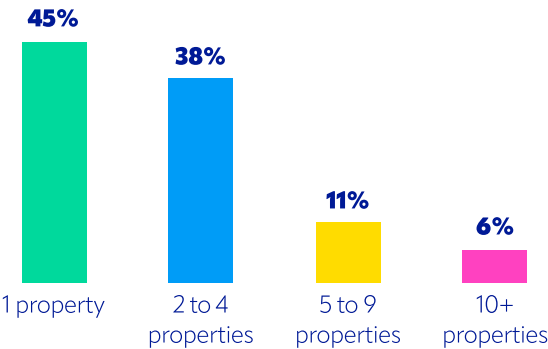
The majority of landlords are white. Fewer than one in five are Asian, Black or of other ethnic backgrounds.



NUMBER OF PROPERTIES

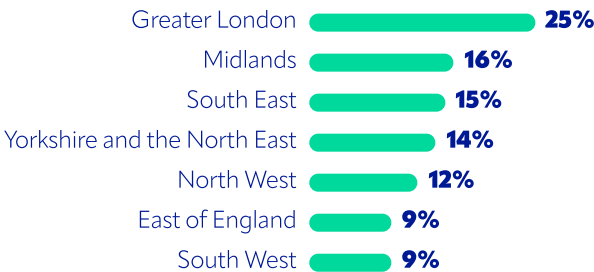
Over eight in ten landlords (83%) have small portfolios of four properties or fewer. Within this, a significant number (45%) own just one property. Only a small minority of landlords (6%) have large portfolios of over 10 properties. However, other studies have previously found that landlords who own five or more properties account for almost half of all tenancies.²

Number of properties let



GEOGRAPHY

The private rented sector varies across different regions of England. There is a concentration of rental properties around the Greater London area, with a quarter of all landlords owning a property there.



[2] English Private Landlords Survey, 'Introduction and Main Findings'

LOCATION

The majority of rental properties (89%) are concentrated in cities or large towns. One in ten are located in a rural area.



HOUSES IN MULTIPLE OCCUPATION (HMO)

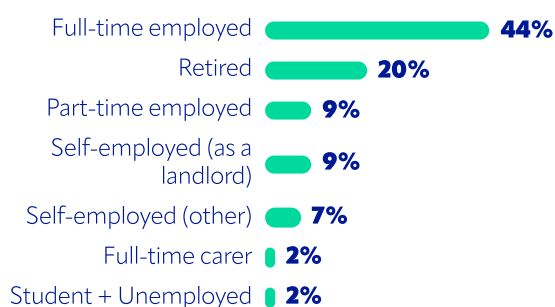
Over a quarter of landlords own at least one property that is shared by three or more tenants not from the same household.



EMPLOYMENT STATUS

Most landlords do not let property as a business. Rather, the majority are engaged in other full-time or part-time work. Just under one in ten landlords (9%) let property as a self-employed business.

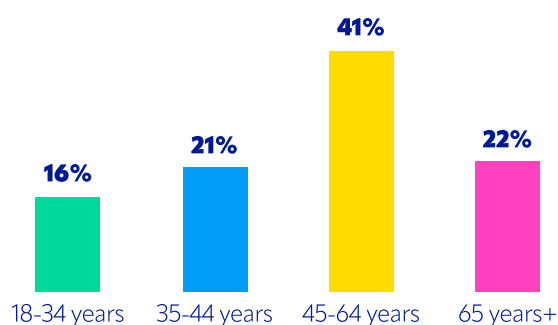
The survey shows a drop in the proportion of retired landlords from 29% in 2025 to 20% in 2026, but this may be due to changes in how participants were sourced this year.³



AGE AND YEARS OF EXPERIENCE

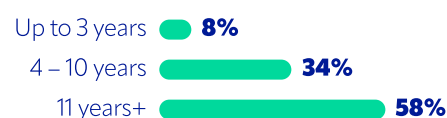
A significant proportion of landlords (63%) are over the age of 45. This is consistent with findings from the most recent English Private Landlord survey, which indicated that landlords tend to be older than the general population.⁴ This year's Voice of the Landlord survey revealed a drop in the proportion of landlords aged over 65 from 28% in 2025 to 22%, and an increase in the proportion of younger landlords aged 18-34 from 11% to 16%. More young people may be getting involved in property investment, although the variation could also be due to changes in how participants were recruited this year (see footnote 3).

Age of landlords



Fifty-eight percent of landlords have 11 years' or more experience in letting property. However, it is important to note that professionalism is not necessarily linked to length of experience.⁵ The survey shows that less experienced landlords are more likely than those who have spent longer in the sector to say they can keep up with changes to the law affecting landlords (see Chapter 6).

Years of experience



[3] For the 2024 and 2025 surveys, participants were recruited via the TDS Group and from an independent source. In 2026, all participants were recruited from an independent source, external to TDS.

[4] [Ministry of Housing, Communities, and Local Government \(2024\) English Private Landlord Survey 2024](#). The survey showed that landlords have a median age of 59, compared to the general population's median age of 41.

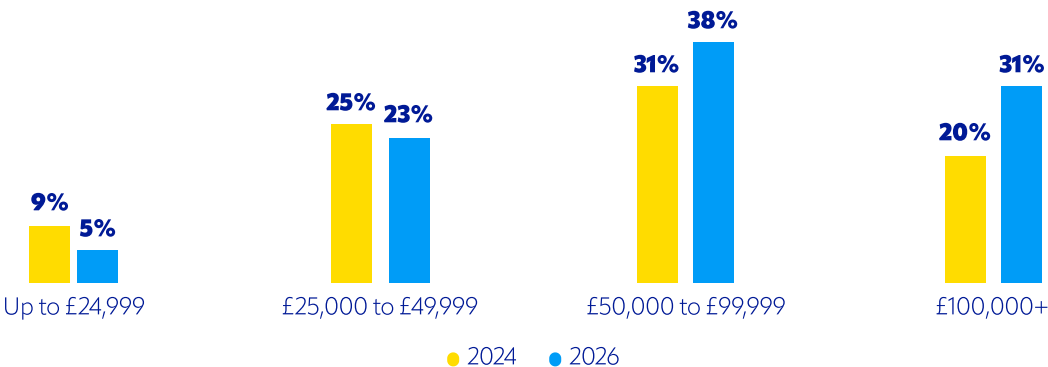
[5] Bidwells, ['What is the Private Rented Sector?', 2018](#).

ANNUAL PRE-TAX INCOME

Almost seven in ten landlords (69%) earn over £50,000 in pre-tax income annually. This figure includes income from all sources (i.e. wages, pensions, rental incomes, benefits, bonuses etc), before any tax deductions. There are a small number of landlords (5%) on low incomes under £24,999. Approximately a third of landlords (31%) earn over £100,000 per year. The UK's median pre-tax household income is £38,948.⁶

The proportion of landlords who earn over £50,000 has increased significantly within the past two years, from 51% to 69%. This is in line with other research showing that landlords' average earnings have been rising.⁷

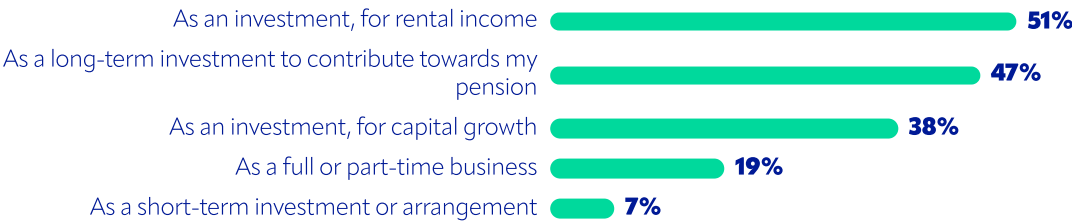
Landlords' annual pre-tax income: 2024 vs 2026



HOW LANDLORDS VIEW THEIR PROPERTY INVESTMENTS

Landlords vary in how they perceive their investments. Almost half of landlords (47%) view their current role as a long-term investment to contribute towards their pension. More landlords focus on rental income than on capital growth (51% vs 38%).

How landlords view their current role



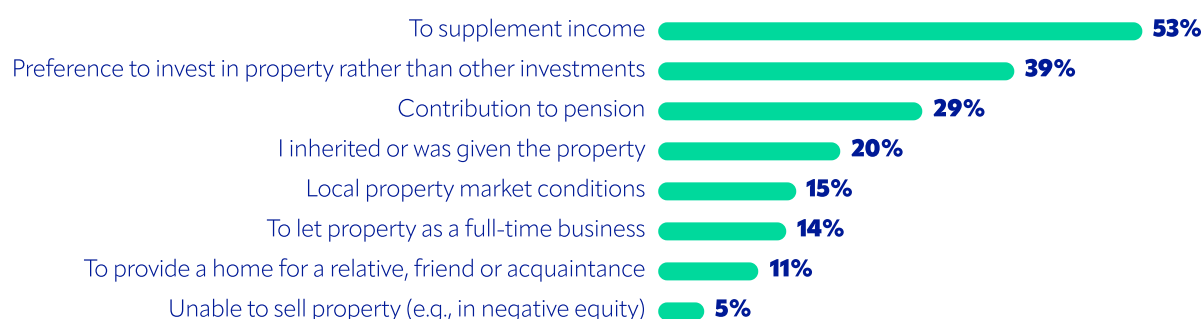
[6] Based on multiplying the average weekly wage of £749 by the number of weeks in a year (52). See [Office for National Statistics, 'Average Weekly Earnings in Great Britain: May 2026'](#).

[7] [HM Revenue and Customs \(2025\) Property rental income statistics: 2025](#)

Over half of landlords (53%) began letting to supplement their existing income. Only 19% view their role as a full or part-time business, meaning that four in five landlords (81%) do not see themselves as operating a business. This may have implications for compliance, as landlords who view letting as a secondary source of income rather than a business may be less able to keep up with regulatory changes or adopt formal management practices. Indeed, the survey shows that landlords who view their role as a business are more likely to conduct regular property inspections (84% vs 77% of all landlords), have money set aside for voids and turnovers (74% vs 64% of all landlords), and say they are familiar with the Renters' Rights Act (89% vs 79% of all landlords).

Overall, 36% of landlords started letting due to circumstantial reasons and are colloquially known as 'accidental landlords'. Previous research has also identified the 'episodic' landlord: someone who lets property for circumstantial reasons, for a limited period.⁸ However, given that only 7% of landlords currently view their investment as short term, as set out above, the circumstances that lead landlords to enter the market do not necessarily indicate their current intentions, outlook, or behaviour.

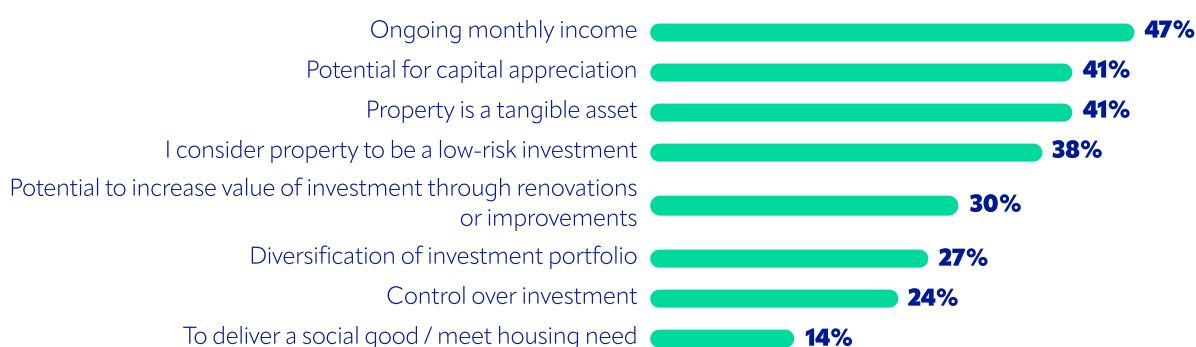
Reasons for starting to let property



WHY SOME LANDLORDS PREFER PROPERTY INVESTMENTS

Landlords were, unsurprisingly, attracted by the potential for capital appreciation (41%) and monthly returns on their investment (47%). Similar numbers were drawn to property as a tangible asset (41%), or consider it a low-risk investment (38%). Over one in ten (14%) had a desire to deliver a social good and/or meet housing need.

What were your reasons for preferring to invest in property rather than other investments?



[8] [Rugg, J. and Rhodes, D., 'The Evolving Private Rented Sector: Its Contribution and Potential', 2018.](#)

CHAPTER TWO

AFFORDABILITY

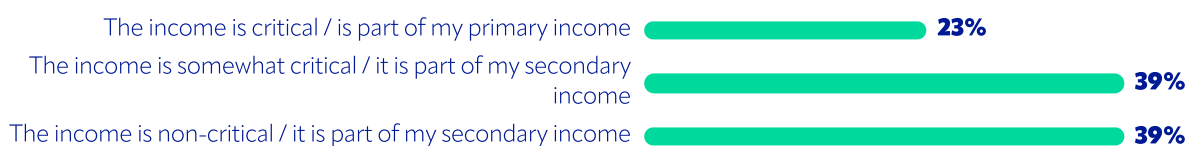
SUMMARY

In the past year, just under half of all landlords (48%) increased rent on at least one of their properties. This was mainly due to higher running costs, the greater expense of maintaining properties, and the general cost-of-living crisis. However, half of all landlords opted not to raise rents this year, with many citing concerns about their tenants' cost of living problems. In cases of rent arrears, landlords are more likely to discuss options with tenants than ask them to leave.

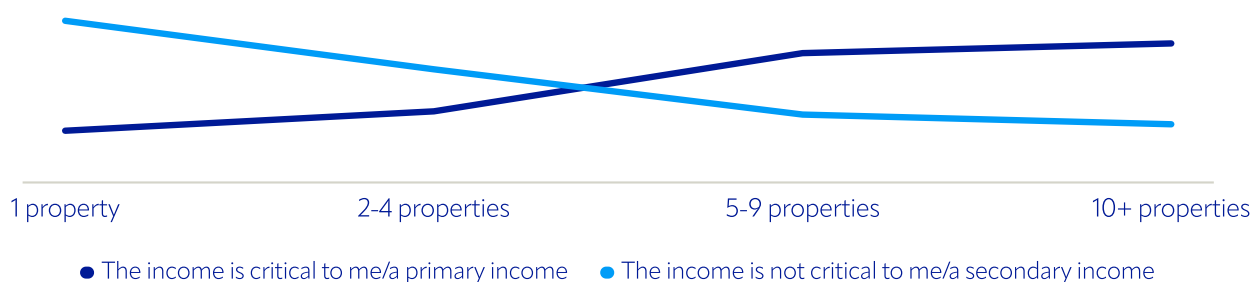
IMPORTANCE OF RENTAL INCOME

Landlords' financial situation, and the importance of income from letting property can vary. Those with smaller portfolios are more likely to consider their rental money a secondary source of income, whereas those with larger portfolios were more likely to view it as critical to their finances.

How important is the rental income you receive in relation to your own financial circumstances?



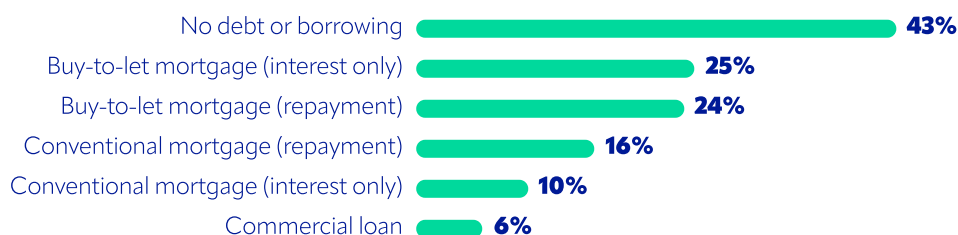
Importance of rental income to landlords, by portfolio size



FUNDING OF RENTAL PROPERTY

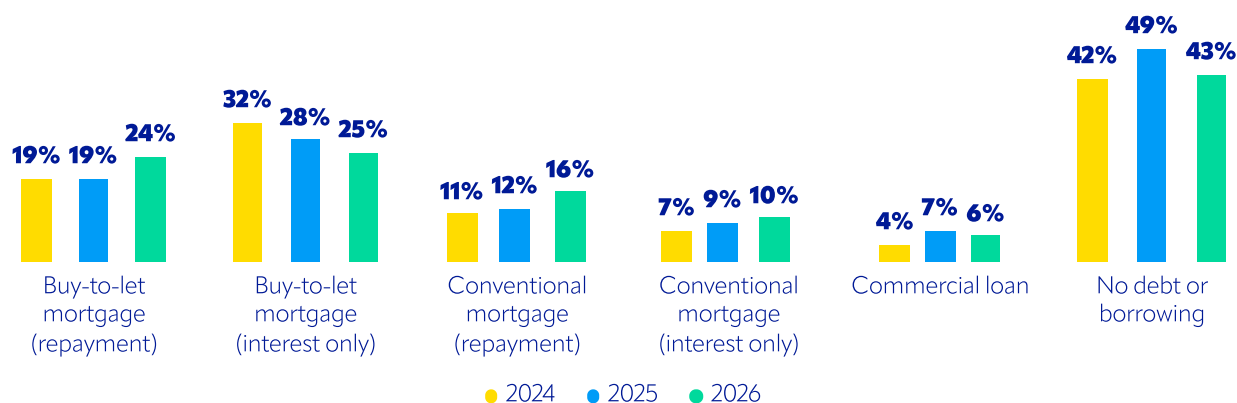
More than two fifths of landlords (43%) are free from property debt. Nearly half (49%) have a 'buy-to-let' mortgage. Conventional mortgages and commercial loans are less common.

Landlords' funding of rental properties



The proportion of landlords with buy-to-let 'interest only' mortgages has fallen over the past two years, potentially due to rising interest rates. Conversely, the proportion of landlords with conventional and buy-to-let repayment mortgages has increased.

Landlords' funding of rental properties, 2024-2026

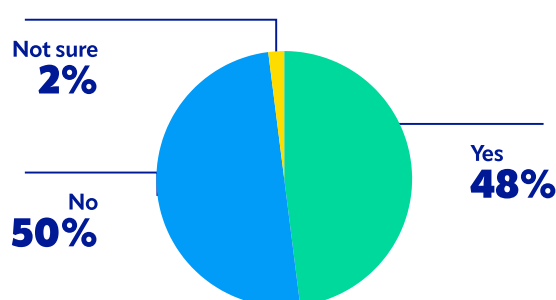


RENT INCREASES

Whilst almost half of all landlords (48%) increased the rent in the past twelve months, half opted not to do this. These findings quite closely match the Voice of the Tenant survey 2026, in which 46% of tenants said their rent had been increased in the past 12 months.⁹

Compared to last year, more landlords chose to keep the rent level the same in 2026 (39% vs 50%). This aligns with official statistics which reveal that rent inflation in England has eased significantly over the last 12 months, reaching a low of 3.3% in May 2026.¹⁰

In the past 12 months, have you increased the rent on any of your rental properties?



Landlords who increased rents tended to have larger portfolios, have incomes of £100,000 and over, own at least one HMO (House of Multiple Occupation) property, or use letting agents. However, landlords are less likely to increase their rents when they have no property debt or borrowing, have only one property, and have never used a letting agent.

% increased rent in the past 12 months

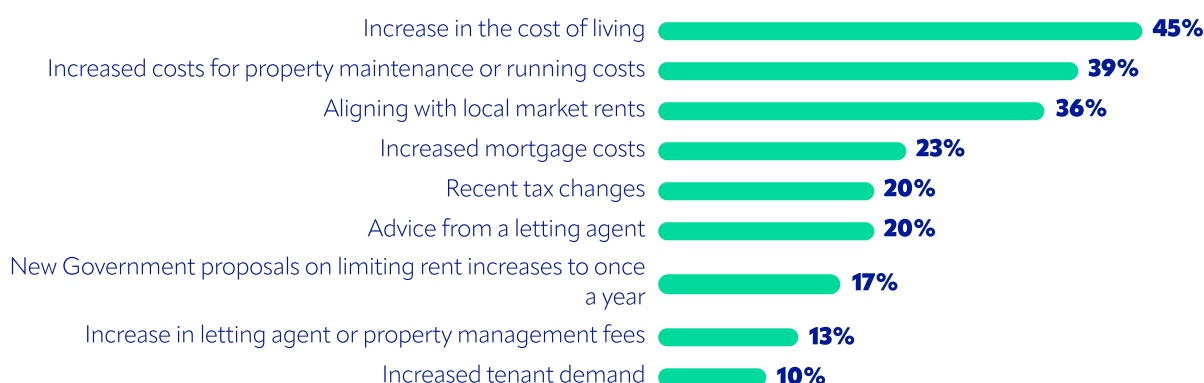


[9] TDS Charitable Foundation (2026) Living in the Private Rented Sector: The Voice of the Tenant Survey 2026

[10] Office for National Statistics: Private rent and house prices, June 2026

Looking at the reasons behind these rent raises, the most common rationale given by landlords is the general increase in the cost of living (45%). Other common reasons include the higher cost of property maintenance (39%), a desire to align with local market rates (36%), and increased mortgage costs (23%). Overall 17% of landlords said that they raised rents because of future limits on rent increases under the Renters' Rights Act.

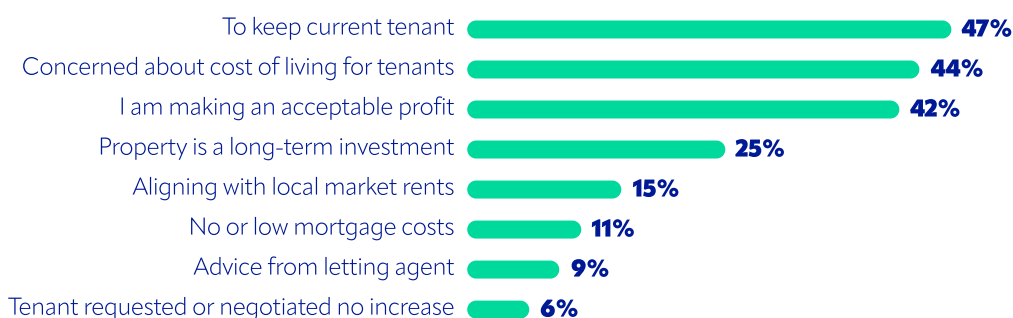
Reasons for increasing rent



The most common reason for not raising rents was to keep current tenants (47%), followed closely by concern about their tenants' cost of living (44%). This echoes findings from existing research, about landlords generally being keen to minimize void periods and tenant turnover, and in some cases making concessions to keep a good existing tenant.¹¹

Additionally, over two in five landlords (42%) say that the amount of profit they are making is already acceptable. Only six percent say their tenant has directly requested/negotiated for the rent to remain at its current level.

Reasons for not increasing rent



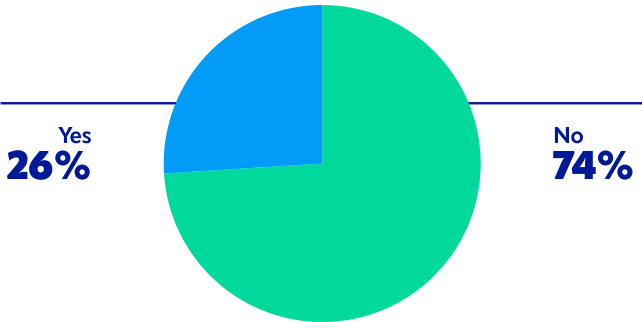
TENANTS IN RENT ARREARS

Approximately a quarter of landlords currently have at least one tenant in rent arrears (26%). This represents a slight decrease from last year, where 29% of landlords had at least one tenant in this situation.

This finding is broadly consistent with results from this year's Voice of the Tenant survey, which found that 19% of tenants were behind on their rent. This represents the highest proportion recorded across successive waves of the survey, and contrasts with the decrease in the proportion of landlords reporting tenants in arrears this year. Taken together, these figures may suggest that landlords with larger portfolios are more likely to have multiple tenants in rent arrears.

[11] CaCHE (2022) 'Understanding Landlord Behaviour in the Private Rented Sector in the UK'

Do you have any tenants in rent arrears?



Landlords most commonly tackle rent arrears by engaging with tenants to discuss options (42%) or providing information on rights or support services (39%). In addition, over one fifth of landlords agreed a repayment plan with tenants (21%), whilst another 17% were willing to offer a rent-free or low-rent period to allow financial breathing-space. This shows that when rent arrears occur, many tenants and landlords try to work together to find a constructive solution.

On the other hand, more than one fifth of landlords (21%) applied/planned to apply for an eviction notice, and 17% issued their tenants with a notice to leave. As the Renters’ Rights Act has now lengthened the process of evicting tenants for rent arrears, this trend will be important to monitor in future waves of this survey.¹²

Steps taken by landlords to address rent arrears



[12] The Act changed the mandatory eviction threshold for rent arrears to three months (from two) with a four-week notice period.

CHAPTER THREE

SELECTING TENANTS AND CHANGES TO PORTFOLIOS

SUMMARY

Most landlords (61%) request a deposit from tenants. Just 17% ended or chose not to renew tenancies in the past twelve months, a figure that has remained broadly stable over the last two years. More than a third of landlords (36%) do not have money saved for voids and turnovers.

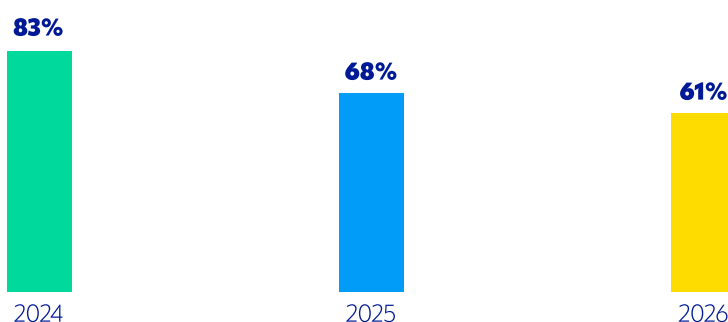
While 16% of landlords had removed properties from their portfolio in the past 12 months, 26% had added properties. The most common destination for sold rental properties was the owner-occupied sector (29%), with 27% returning to the private rented sector. The number of sold properties moving to the short-term rental market has increased in the last three years.

Part 1 | Landlord Practices

RENT SECURITY

A majority of landlords (61%) exercise their right to request a deposit, although the figures appear to show a drop in popularity since 2024. This could be due to changes in how participants were sourced for each wave of the survey.¹³

% landlords who requested a deposit for their most recent letting

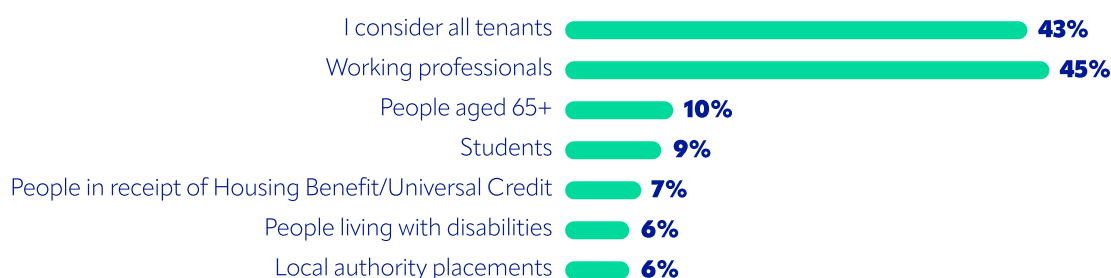


[13] With each successive wave of the survey, fewer participants were recruited via TDS, a tenancy deposit scheme, and more from an independent source. For Wave 1, 868 participants were recruited via the TDS Group and 1,136 participants were recruited from an independent source. For Wave 2, 421 participants were recruited via the TDS Group and 1,601 participants were recruited from an independent source. For this wave, all participants were recruited from an independent source, external to TDS.

TARGETED MARKETS

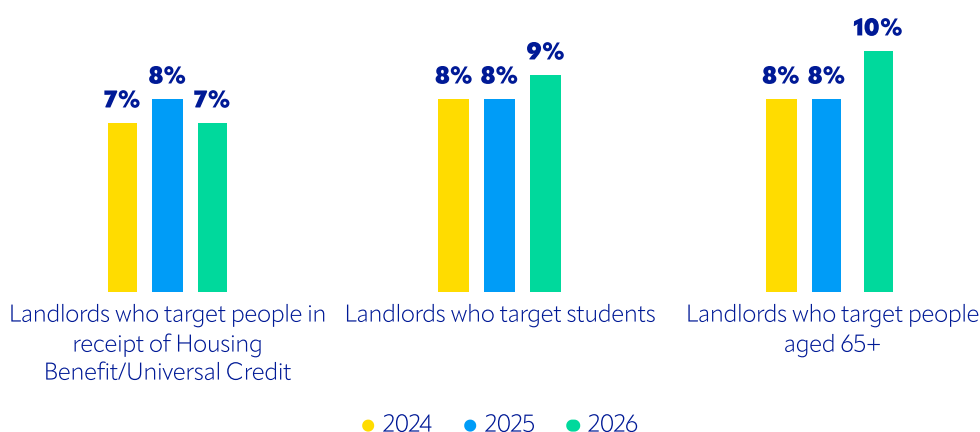
Unsurprisingly, as in previous years, this survey finds a strong preference amongst landlords for working professional tenants (45%). But a similar proportion of landlords (43%) say that they will consider tenants of any kind.

When looking for a tenant, do you target any of the following markets?



Additionally, there are smaller numbers of landlords specializing in letting to certain submarkets, including local authority placements (6%), people receiving benefits (7%) and students (9%). For most submarkets, the proportion of these landlords has remained fairly consistent over the past few years. This suggests a small but stable core of specialist landlords who target each of these niches.

% landlords targeting particular groups of tenants, 2024-2026

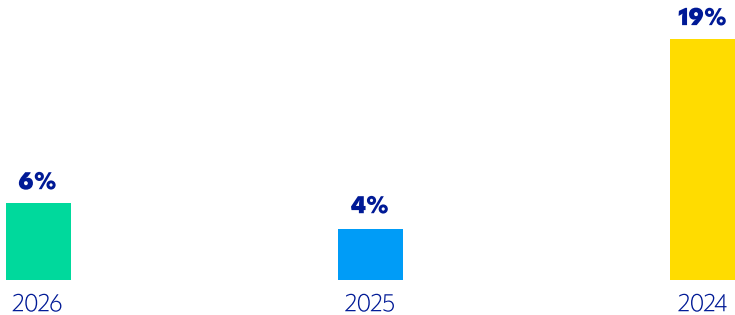


The data suggests some landlords may actively target people living with disabilities when marketing their properties. This may be because they offer accessible features, have experience supporting disabled tenants, or have already undertaken property adaptations. Further research is needed to understand motivations behind this behaviour.

However, the proportion of landlords targeting this group has decreased significantly over the last two years. This could possibly be linked to the Government's freeze on housing benefit levels, on which tenants with disabilities may have been especially reliant.¹⁴ As the amount of Local Housing Allowance available has failed to keep pace with rising rents, landlords in this particular segment may have found this group unprofitable, and either pivoted to another part of the market or exited altogether.

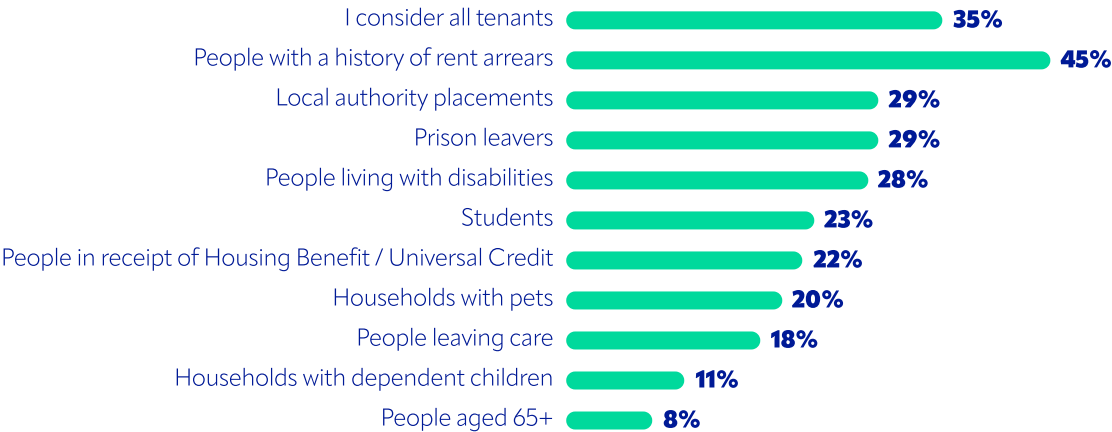
[14] Crisis and Health Equals (2025) How affordable private rents can help tackle health inequalities and homelessness

% landlords who target people living with disabilities



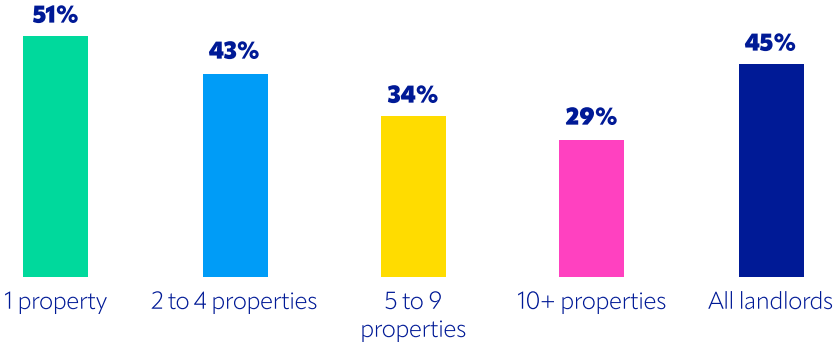
When landlords were asked which tenants they felt unable to let to, the most common answer was people with a history of rent arrears. This finding has been consistent through all waves of this survey.

Which, if any, of the following groups of tenants do you feel unable to let your property to?

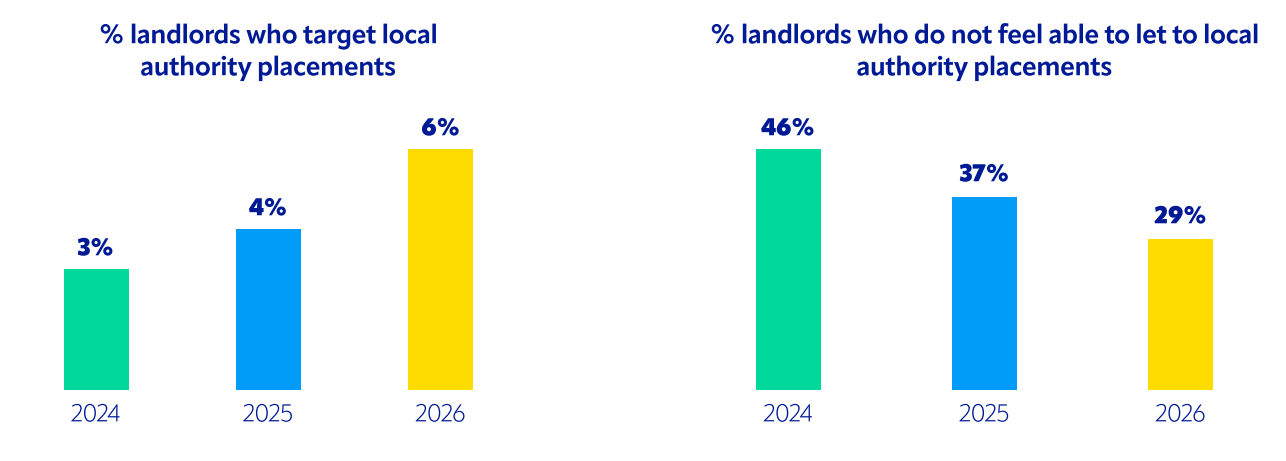


However, landlords with larger portfolios are more likely to let to people with a history of rent arrears, suggesting a greater willingness to accept this risk.

% landlords who avoid tenants with a history of rent arrears, by portfolio size



There is some early evidence of a trend regarding landlords who let to local authority placements. The proportion of landlords targeting this market has increased in the past few years. Furthermore, the proportion of landlords who actively avoid local authority placements is substantially lower than it was in 2024. The apparent growth in this segment of the market may be linked to the housing crisis, as letting properties to local authorities for use as temporary accommodation can provide a reliable source of demand and, in some cases, higher rental return.¹⁵



When landlords are asked who they target as opposed to who they avoid, the results vary. Over two in five landlords (43%) say that they would consider all types of tenants and do not target a single group, while only around a third (35%) say they are open to all tenants when asked whether they avoid any types. This difference has appeared consistently in every wave of this survey.

The survey specifically sought to discover why some landlords feel unable to rent to tenants who receive benefits. Two thirds cited the perceived financial precarity of benefit recipients, while 38% pointed to delays in processing applications for benefits.

Reasons landlords feel unable to let to tenants receiving benefits



A 2025 study found that although 71% of the UK population believes claiming benefits is not something to be ashamed of, there were still widespread stigmatized perceptions of claimants as irresponsible and dishonest.¹⁶ However, it should also be noted that over three quarters (78%) of landlords do not avoid tenants receiving benefits, meaning that negative perceptions do not act as a barrier for the majority.

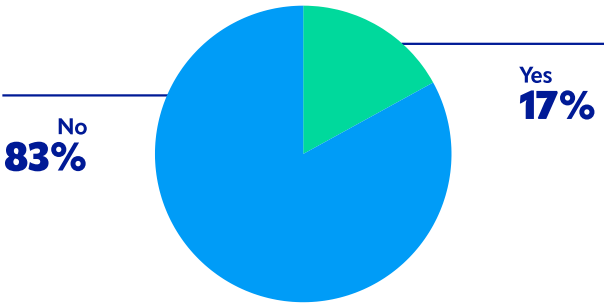
Under the Renters' Rights Act, it is now illegal for landlords to enact blanket bans against prospective tenants simply because they receive benefits, which could impact these findings in the future.

[15] Murray, J., for The Guardian (2025) 'English councils pay private landlords millions in incentives to house homeless families'
 [16] Davies, S., Evans, J., and Cross, K. for Turn2Us and the University of Bristol's Personal Finance Research Centre (2025) Stigma in the System: Experiences of the UK Social Security System

ENDING TENANCIES

Just 17% of landlords ended or chose not to renew tenancies in the past twelve months, a figure that has remained broadly stable over the last two years. The end of fixed-term tenancies and removal of Section 21 evictions under the Renters’ Rights Act may affect this trend going forward. As such, this year’s findings provide a useful baseline against which future changes can be assessed.

Have you ended or decided not to renew any tenancies within the past 12 months?



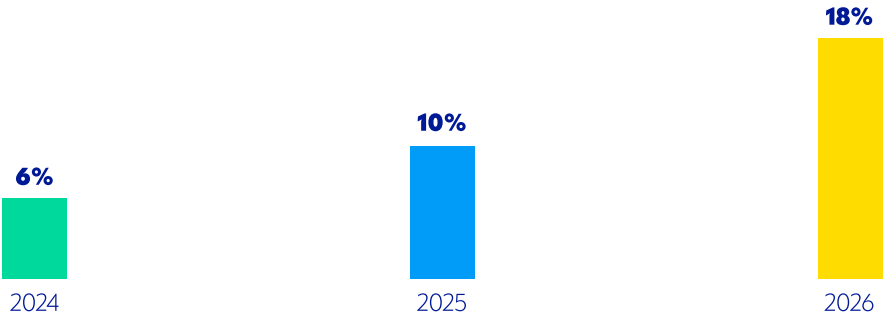
Looking at why landlords ended tenancies, nearly a third (31%) were concerned that their property was not being properly cared for. The next most common reason a landlord ended a tenancy was to sell the property (28%). Nearly a quarter said they ended the tenancy because the tenant complained too much. However, since the data was collected in April 2026, the Renters' Rights Act has made it unlawful to end a tenancy for this reason.

The proportion of landlords who ended a tenancy in order to move the property to the short-term rental market has more than doubled over the past three years.

Reasons why landlords ended or did not renew tenancies



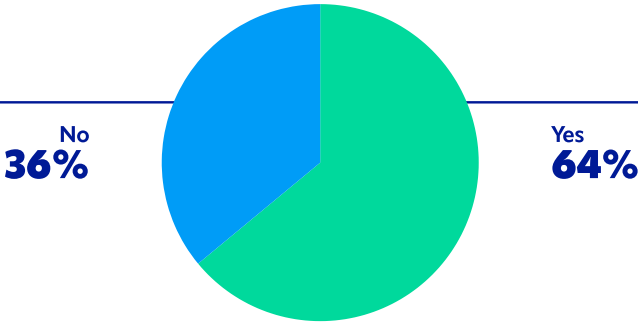
% landlords who ended tenancies to move property to short-term rental market, 2024-2026



MONEY SET ASIDE FOR VOIDS AND TURNSOVERS

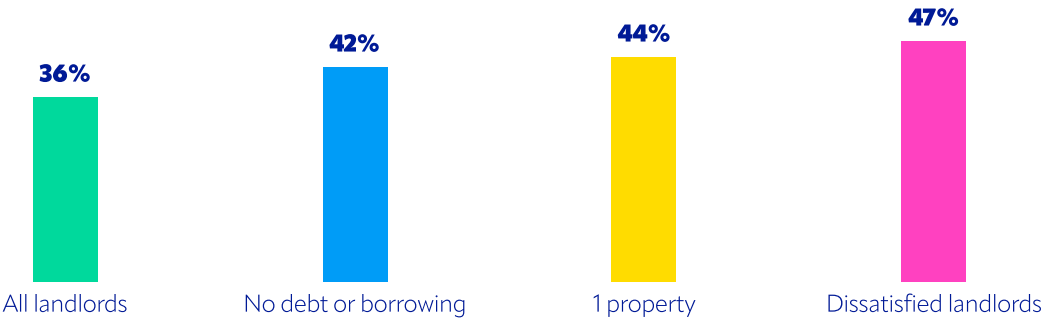
The survey asked landlords whether they had money set aside for void periods, when a rental property is empty between tenancies, and turnovers, the process of preparing a property for new tenants. Nearly two-thirds of landlords (64%) said they had money saved for these purposes.

Do you have money set aside for voids and turnovers?



Some landlords are less likely to have money set aside for voids and turnovers. This includes landlords with no debt or borrowing (42%), who may be in a better financial position than landlords with mortgages, so perhaps feel that saving money for this purpose is less of a necessity. Those who let just one property are also not as likely to have money saved (44%). Finally, those who claim to be dissatisfied as a landlord are less likely to have money set aside (47%); the perceived financial precariousness of letting property may contribute to their feelings of discontentment.

% landlords who do not have money set aside for voids and turnovers

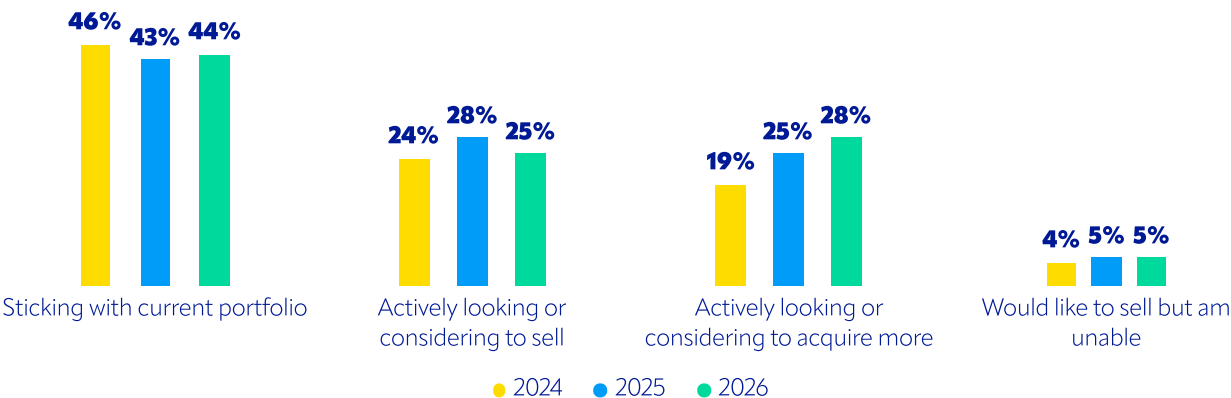


Part 2 | Changes to Property Portfolios

CURRENT INTENTIONS

Whilst a quarter of landlords are looking to sell properties in 2026, many are inclined to stick with their current portfolios (44%). This proportion has remained relatively stable over the last two years. However, the proportion of landlords actively looking to add to their portfolio has increased from 19% in 2024 to 28% this year. A small minority would like to sell but are unable to.

Which of the following, if any, best describes your current plan regarding your properties?

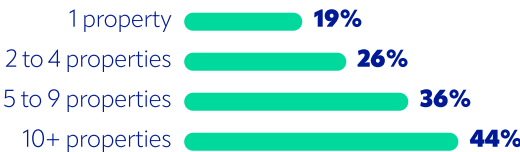


Landlords with less experience in the sector are more likely to want to acquire new properties, while highly experienced landlords more commonly want to stick with their current portfolio. In terms of who is intending to sell properties, there is no statistically significant difference between experienced landlords and newer landlords.

Current intentions	Up to 3 years	4-10 years	11 years+
Sticking with current portfolio	34%	36%	50%
Actively looking to sell properties	24%	22%	27%
Actively looking to acquire properties	42%	45%	16%

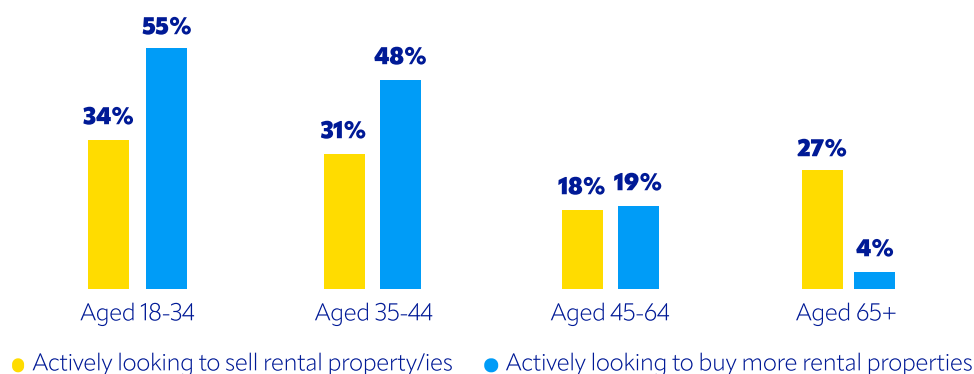
There is a strong connection between size of portfolio and intention to sell. Just 19% of landlords with one property are looking to sell, whereas this figure rises to 44% of landlords with more than 10 properties.

% landlords who intend on selling properties, by portfolio size



Looking at current intentions according to age group, younger landlords are much more likely to want to expand their portfolio than older landlords. Over a quarter of landlords aged over 65 are looking to sell properties, whilst only 4% want to buy. This is significant given that landlords are an ageing demographic.

% landlord current intentions, by age



Landlords who target certain groups such as local authority placements, benefit recipients, tenants with disabilities, and tenants with children are more likely to want to sell rental properties.

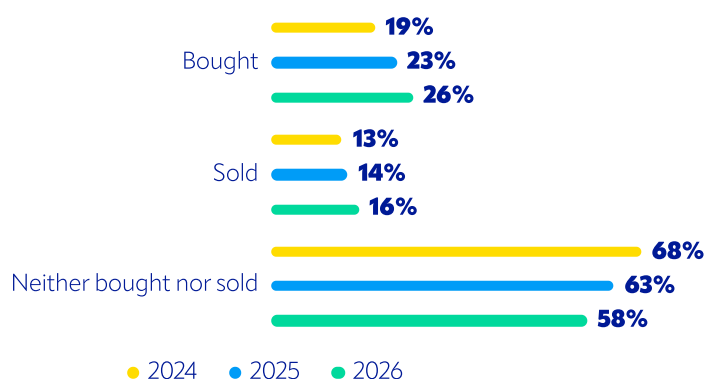
% landlords who intend on selling properties, by tenant groups targeted



PORTFOLIO CHANGES OVER THE PAST 12 MONTHS

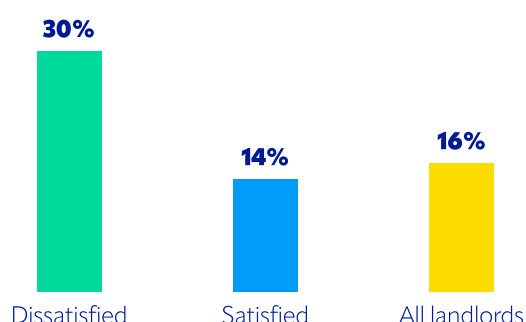
As well as asking landlords about their current intentions, the survey enquired about actual portfolio changes over the past 12 months. While 16% of landlords had removed properties from their portfolio, 26% had added properties. These figures have increased over the previous two years, suggesting more movement within the market. The proportion of landlords who have bought properties has exceeded the proportion who have sold across all three waves of the survey.

Have you added / removed properties from your portfolio over the past 12 months?



One of the only predictors of landlords being more likely to sell than buy was, unsurprisingly, those who were dissatisfied with their role. Nearly a third of dissatisfied landlords (30%) had sold property, compared to 16% of landlords overall.

% landlords who had sold property in the past 12 months



REASONS FOR BUYING

Landlords were asked about their reasons for acquiring additional properties, which were typically similar to their reasons for starting to let.

What were your main reasons for buying additional properties? (Select up to 3)



REASONS FOR SELLING

As in previous years, landlords mostly cite tax and legislative changes as reasons for selling their properties. Additionally, 17% point to negativity towards landlords, whilst 15% cite personal reasons such as retirement or selling to a family member. Over a quarter (27%) say that poor behaviour from their tenants influenced their decision.

What were your main reasons for selling these properties? (Select up to 3)

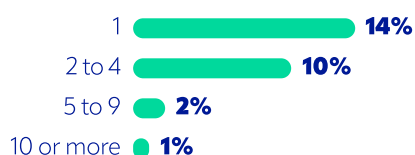


NUMBER OF PROPERTIES BOUGHT AND SOLD

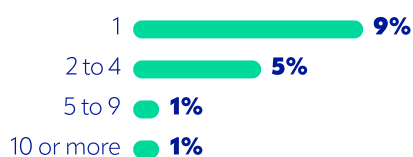
Landlords were asked about the specific number of properties they bought and sold over the last year. The average number of properties sold was higher than the average bought, but the difference was slight (2.7 vs 2.4).

The findings also show that changes in portfolio size were minimal in most cases, with landlords most likely to buy or sell just one property.

How many properties have you added to your portfolio over the past 12 months?



How many properties have you removed from your portfolio over the past 12 months?



The findings for 2026 show a slight increase in the average number of properties sold, but this is not statistically significant. The figures for properties both bought and sold indicate no noticeable change in the size of the rental sector over the past three years.

Average number of properties bought and sold



WHICH HOUSING SECTORS ARE SOLD PRIVATE RENTALS MOVING TO?

The most common destination for sold rental properties was the owner-occupied sector (29%). A similar proportion of sold properties (26%) stayed in the private rented sector, while 14% became affordable housing. For this year's survey, landlords were asked for the first time whether their sold properties were to be used as temporary accommodation. As the housing crisis has deepened, use of temporary accommodation by local councils has increased significantly. The data shows that 8% of sold rental properties moved to this part of the market.

The growth in short-term lets has become an increasingly important issue in recent years.¹⁷ The findings show that the number of properties entering into the short-term rental market is higher than it was two years ago (13% in 2026 vs 8% in 2024).

Which sector did your property move to after you sold it?

If you sold more than one property, please answer for the most recently sold property.

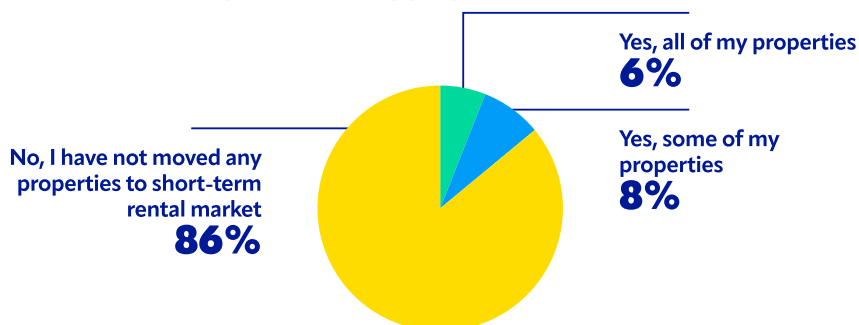


[17] Hannah Cromarty,(2024), 'The Growth in Short-Term Lets: Research Briefing', House of Commons Library.

MOVING PROPERTIES TO THE SHORT-TERM RENTAL MARKET

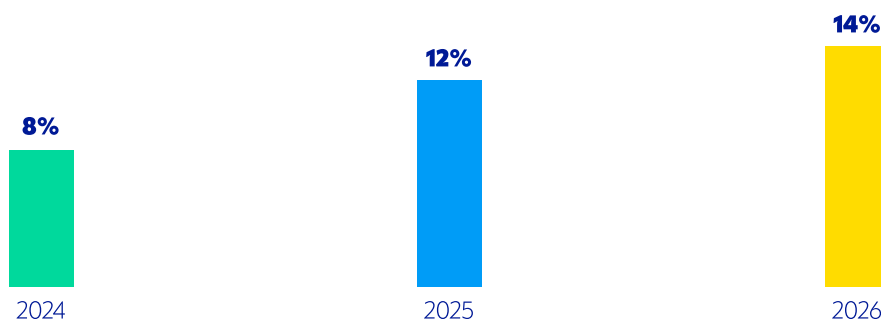
A further question asked landlords whether they had moved any of their properties to the short-term rental market in the last 12 months. Fourteen percent had moved either some or all of their properties to this sector.

In the past 12 months, have you moved any properties over to the short-term rental market?



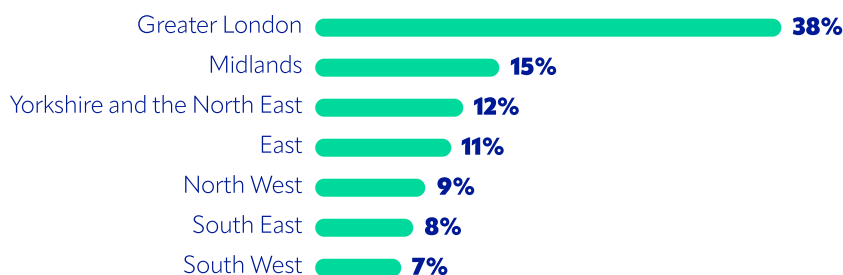
The proportion of landlords who moved some or all of their properties to the short-term rental market has increased over the past three years.

% landlords who moved some or all properties to the short-term rental market



In the past year, there were stark differences in the proportion of landlords who moved properties to the short-term rental market across different regions of the UK. Nearly two in five landlords who own properties in Greater London had done this, which is likely to be negatively impacting supply and rent prices in the city.

% landlords who have moved properties to the short term rental market in the last 12 months, by region



The findings on the short-term rental market should continue to be monitored in future waves of the survey to assess whether this is a growing area of concern.

CHAPTER FOUR

PROPERTY

CONDITIONS

SUMMARY

Most landlords inspect their properties regularly, although one fifth only do so occasionally or not at all. Forty-seven percent of landlords experienced challenges associated with repairs and maintenance in the last year, largely related to costs, issues not being reported by tenants, or difficulties accessing tradespersons. One fifth do not have money set aside for repairs and maintenance.

FREQUENCY OF PROPERTY INSPECTIONS

Over three-quarters of landlords (77%) conduct regular property inspections, with around a third (31%) inspecting their properties every six months.

However, one fifth of landlords say they never inspect their properties or only carry out informal checks if there is a problem or the property requires work. This could increase the risk of unintentional non-compliance, as maintenance issues may go unnoticed and properties could fall below acceptable standards.

How often do you carry out inspections whilst a property has a tenant in it?



CHALLENGES ASSOCIATED WITH REPAIRS AND MAINTENANCE

Forty-seven percent of landlords have experienced at least one challenge related to repairs and maintenance in the last year. The most common issue reported was cost (24%), followed by tenants failing to report repair or maintenance problems (20%). This aligns with similar findings from the Voice of the Tenant survey, which showed that some tenants (8%) are reluctant to report these issues. This can be for a variety of different reasons, including fears of eviction or rent increases.¹⁸

Seven percent of landlords reported difficulties meeting minimum energy efficiency standards. However, under government proposals set out last year, landlords will need to upgrade their properties to meet EPC Band C by October 2030. Subsequent waves of this survey will be able to trace whether landlords experience difficulties meeting these new requirements. The expense and difficulty of retrofitting properties can vary, but for landlords with just one or two properties, on lower incomes, or who let period properties that require specialist retrofit, challenges may arise.

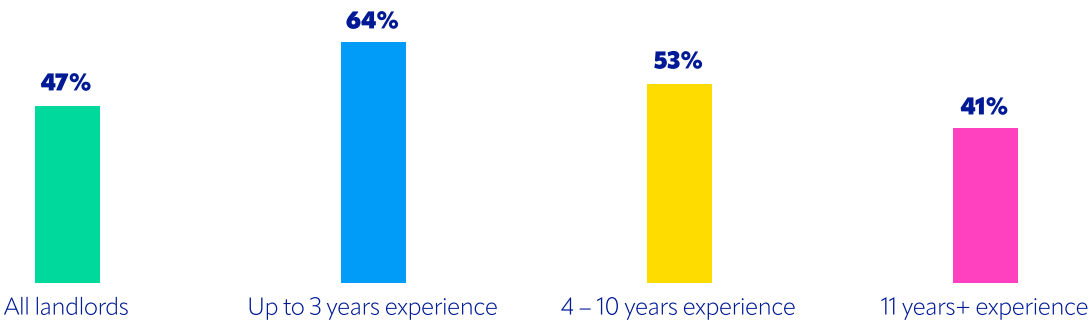
[18] TDS Charitable Foundation (2026) Living in the Private Rented Sector: The Voice of the Tenant Survey 2026

Have you experienced any challenges related to repairs and maintenance in the last 12 months?



Less experienced landlords more commonly faced challenges associated with repairs and maintenance than those who have spent longer in the sector. This could be because landlords with more experience have had time to form connections with a network of trusted contractors and tradespersons. Over the years, they may also have built positive relationships with long-term tenants, encouraging open communication when repair and maintenance issues arise. Indeed, tenants not reporting issues was less frequently cited as a challenge by more experienced landlords, with 19% of those with 11 or more years’ experience reporting this, compared with 24% of those with up to three years’ experience.

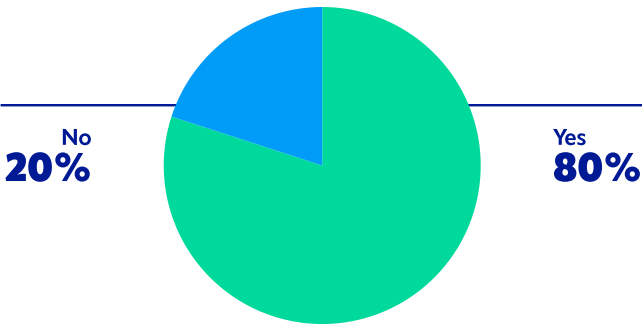
% landlords who experienced challenges associated with repairs and maintenance



MONEY SET ASIDE FOR REPAIRS AND MAINTENANCE

A new question in this year’s survey asked landlords whether they planned for the ongoing costs of property maintenance and repair. Setting money aside in this manner can help landlords remain compliant with the law, as financial constraints are less likely to delay repairs being completed within required timeframes. Encouragingly, 80% of landlords report having money saved aside for this purpose, although the remaining one fifth may face greater challenges in maintaining property standards due to inadequate financial reserves.

Do you have money set aside for repairs and maintenance?



Certain groups of landlords are less likely to have money set aside for repairs and maintenance. This includes more experienced landlords, those looking to sell rental properties, and those on a lower income. Worryingly, landlords who target people living with disabilities also less frequently had money saved, which could translate to ongoing repair and maintenance issues for this group of tenants. Indeed, the 2026 Voice of the Tenant survey found that a larger proportion of tenants with long-term physical or mental health conditions rated the condition of their rented home as ‘poor’ (15%), compared to tenants overall (12%).

Landlords who felt they did not have a good relationship with their tenants were also much less likely to have money set aside, perhaps suggesting that, in the absence of a financial safety net, repair and maintenance costs can negatively impact relationships in the private rented sector.

% landlords who do not have money set aside for repairs and maintenance



CHAPTER FIVE

EXPERIENCES WITH LETTING AGENTS

SUMMARY

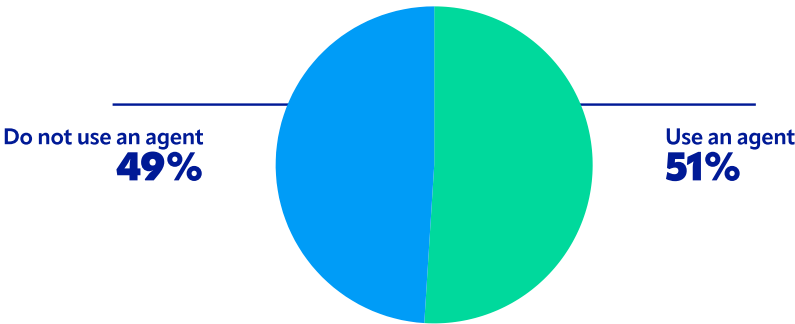
Over half of landlords (51%) use a letting agent, and more than a third of these (35%) opt for full management services. Those not using an agent do so because they prefer to manage properties themselves or maintain a direct relationship with tenants. Landlords that currently use an agent are generally satisfied with the services provided.

USE OF A LETTING AGENT

Over half of landlords (51%) employ a letting agent for at least one service. In addition, nearly a quarter of landlords (24%) used a letting agent in the past, but do not currently.

Landlords with properties in urban areas, and Greater London in particular, are more likely to use letting agents, as are landlords who target specific tenant groups.

Do you use a letting agent?



Over a third of all landlords (35%) use an agent for property management services.

Do you currently use a letting agent to let or manage any of your rental properties?



Landlords who do not use letting agents – either for full management or at all – most commonly prefer to manage their properties themselves or maintain direct relationships with tenants. Financial considerations are a key factor for many, with a significant proportion opting out of agent services to reduce costs or maximise profit.

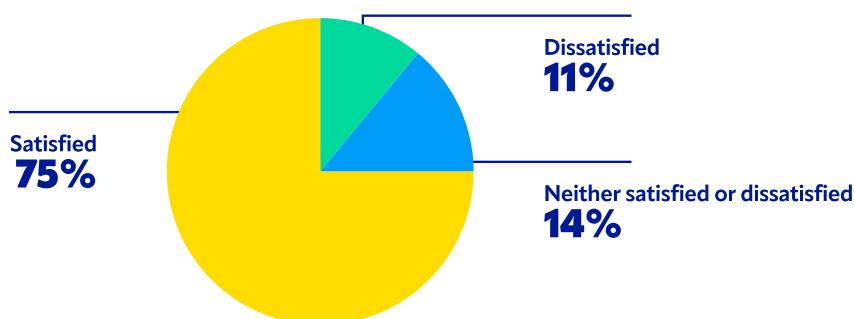
Why did you decide not to use a letting agent for full management service?



SATISFACTION WITH LETTING AGENTS' SERVICES

Three quarters of landlords currently using an agent are satisfied with the services they are receiving.

How satisfied are you with the services provided by your letting agent?



Those who are dissatisfied with the service provided by a letting agent are also more likely to feel dissatisfied in their role as a landlord overall. In addition, they are much less likely to enjoy a positive relationship with their tenants.

% landlords who are/were dissatisfied with the service provided by a letting agent



CHAPTER SIX

LANDLORD

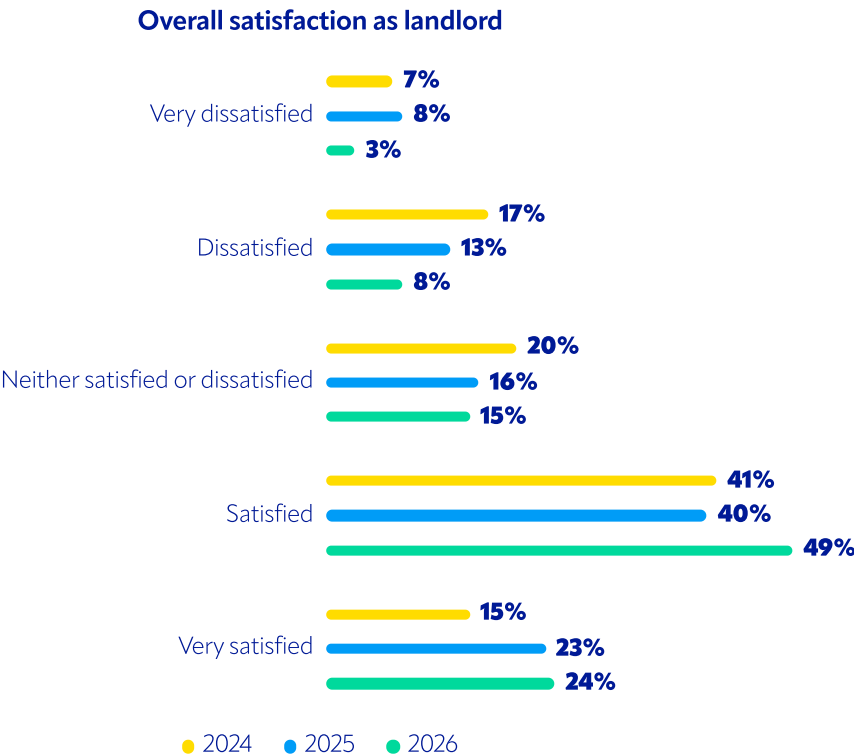
SATISFACTION

SUMMARY

Rates of satisfaction amongst landlords have improved over the last two years. Most (84%) feel they have a good relationship with their tenants, a key reason for satisfaction. Feelings of dissatisfaction are mainly driven by upcoming regulatory changes or changes to tax regimes. A greater proportion of landlords feel confident in their knowledge of changing laws and regulations in the private rented sector.

OVERALL LANDLORD SATISFACTION

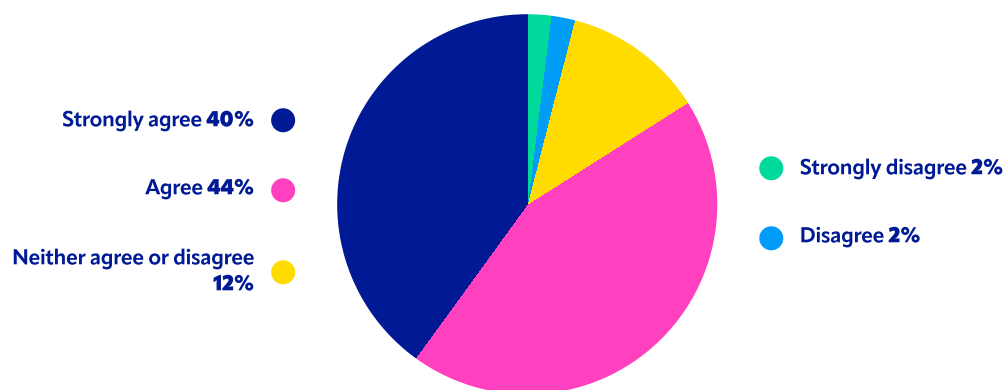
Rates of satisfaction amongst landlords have improved over the last two years. Nearly three-quarters (73%) now say they are satisfied or very satisfied with their role as a landlord, compared to 56% in 2024. Similarly, while nearly a quarter (24%) of landlords said they were dissatisfied or very dissatisfied with their role two years ago, this has dropped to 11% in 2026.



As in the previous two waves of this survey, most landlords agreed with the statement, 'I have a good relationship with my tenant/s'.

Landlords that are more likely to have a good relationship with their tenants include older landlords aged 65 and over, and those who do not target specific tenant groups. Good relationships with tenants are also more common among landlords with no debt or borrowing, high earners (£100,000+), and those who are self-employed as landlords. This may be because these landlords face fewer financial and time pressures than their counterparts with mortgages, lower incomes, or additional employment, facilitating positive relationships.

Extent to which landlords agree with the statement, 'I have a good relationship with my tenant/s'



REASONS FOR SATISFACTION

The most common reason for feeling satisfied as a landlord was the relationship with tenant/s, cited by nearly half of participants. In addition, over two in five cited delivering a social good/meeting housing need as contributing to satisfaction. Meanwhile, 43% value the ability to save for retirement, and 38% point to higher returns on property compared with other investments. These figures have remained stable over the past two years, indicating that landlords continue to be motivated by social, relational and financial factors.

Which aspects of being a landlord are you most satisfied with?



REASONS FOR DISSATISFACTION

On the eve of the Renters' Rights Act coming into force (when data was collected), landlords were less likely to say that their dissatisfaction was caused by upcoming regulatory changes than a year previously (61%, compared to 72% in 2025). It was still the main reason for dissatisfaction, however, followed by changes to tax regimes. Despite mortgage rates rising sharply in the last few years, just 14% of landlords cited mortgage repayments as a cause of dissatisfaction.

Which aspects of being a landlord are you most dissatisfied with?

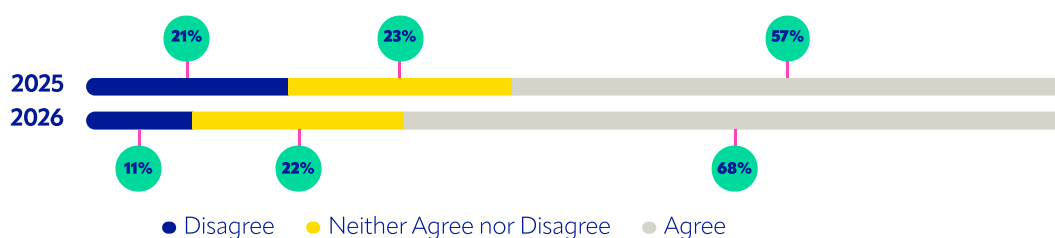


KEEPING UP WITH CHANGING LAWS AND REGULATIONS

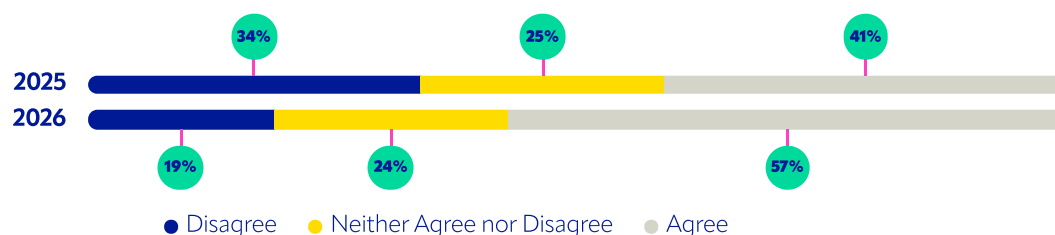
Compared to last year, a greater proportion of landlords feel confident in their knowledge of changing laws and regulations in the private rented sector.

While in 2025 over a fifth (21%) said that they struggled to keep up with changes to the law affecting their rental properties, this had dropped to 11% this year. Similarly, over two-thirds (57%) now agree that changes in laws and regulations are clearly communicated, compared to 41% last year. This could show that efforts from the Government and various industry bodies to prepare landlords for upcoming changes, particularly the Renters' Rights Act, have had some success.¹⁹ The next chapter will explore landlords' awareness of the Act in more depth.

'I can keep up with the changes to the law that affect landlords'



'Changes in laws and regulation are clearly communicated to landlords'



[19] Property 118, 'Government claims strong Renters' Rights Act awareness', 13 April 2026

CHAPTER SEVEN

THE RENTERS' RIGHTS ACT

SUMMARY

Nearly 8 in 10 landlords (79%) say that they are familiar with at least some aspects of the Renters' Rights Act, and the majority (76%) feel confident about what the changes mean for them as landlords. However, the survey showed low awareness about specific changes. The most common source of information about the Act is the Government (40%), followed by letting agents (29%).

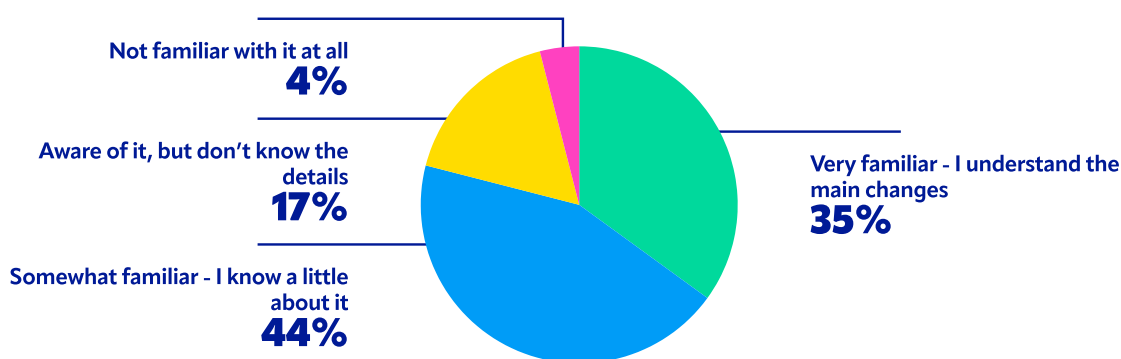
Before the Act came into force, more than a third of landlords (35%) asked for rent in advance, and one in three asked for more than one month's rent upfront. Less than half (48%) of landlords had rent guarantee insurance. Three-quarters of landlords accepted pets in rental properties, with most reporting no pet-related damage in the past 12 months. This data will provide a baseline measurement for the sector.

Part 1 | Awareness

AWARENESS OF THE ACT

Nearly 8 in 10 landlords (79%) say that they are familiar with the Renters' Rights Act. However, only 35% of landlords confirm that they understand the main changes. A further 17% say they are aware of the Act but don't know the details and a small minority (4%) have no knowledge of it at all.

How familiar are you with the Renters' Rights Act and the changes it introduces?



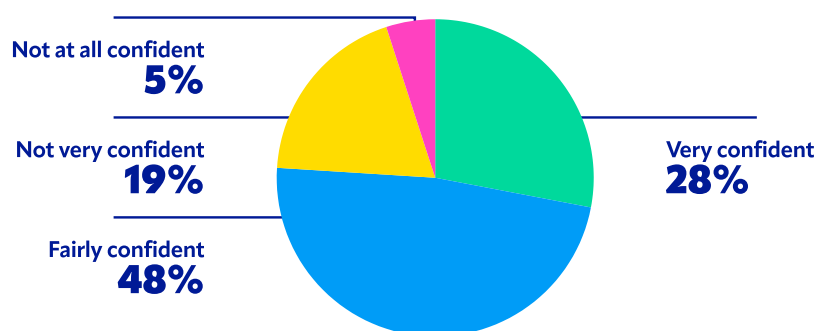
Certain groups of landlords are less likely to be familiar with the Act or its details, particularly landlords who have spent longer in the sector (26%), those that do not use a letting agent (26%), and those who own just one property (28%).

% landlords who are unfamiliar with the Renters' Rights Act or unaware of the details



Survey participants were also asked how confident they felt about the implications of the Renters' Rights Act for them as landlords. While the large majority (76%) do feel confident about what the changes mean, nearly a quarter (24%) do not.

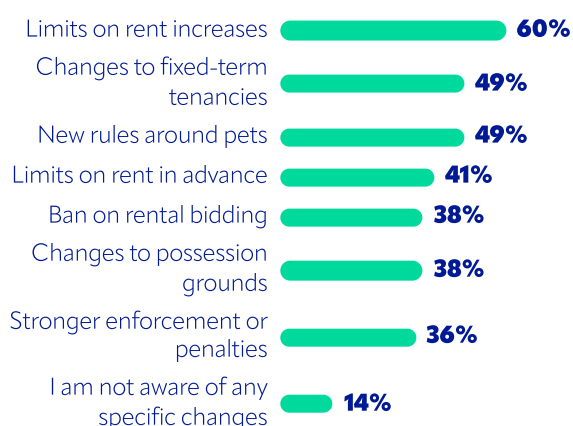
How confident do you feel about what the changes mean for you as a landlord?



Despite the majority of landlords claiming they are familiar with the Renters' Rights Act and confident about what it means, there is a lower level of awareness of the specific changes brought in by the Act, including changes to fixed-term tenancies and grounds for eviction.

Recent research by SafeDeposits Scotland Charitable Trust suggests that fear of enforcement or penalties is not a primary driver of landlords' compliance; instead, a lack of understanding of specific requirements plays a significant role.²⁰ The fact that many landlords are not aware of the key details of the Renters' Rights Act, therefore, could have implications for compliance.

Which of the following changes are you aware of?



[20] SafeDeposits Scotland Charitable Trust, 'Landlord Compliance Behaviour in Scotland's Private Rented Sector', 2026

SOURCES OF INFORMATION ON THE RENTERS' RIGHTS ACT

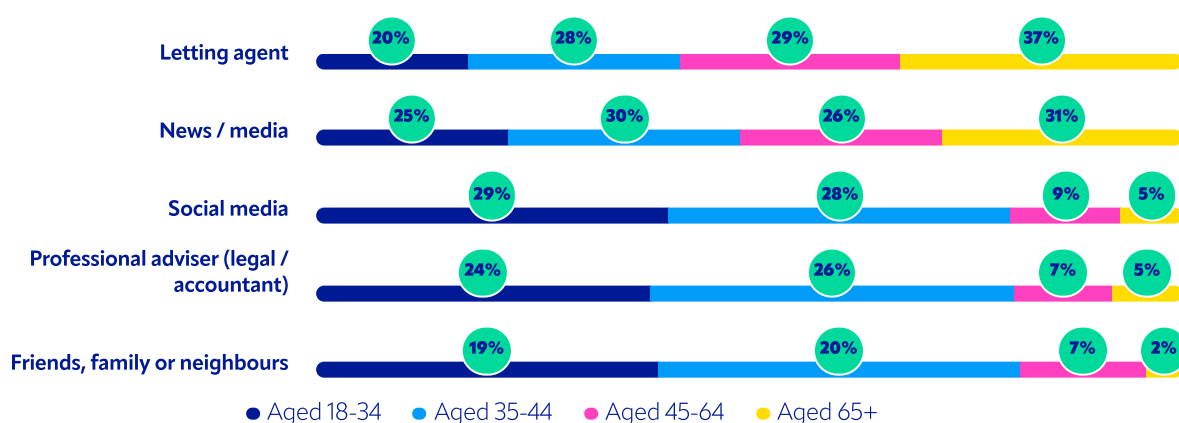
The survey asked landlords where they got information about the Renters' Rights Act. The most common source was the Government, cited by two in five landlords. To raise awareness of the reforms, the Government launched a 'multi-platform communications campaign', which, they claim, 'has seen strong engagement and achieved a wide reach'.^[21] The findings show, however, that significant numbers of landlords have received information from an array of sources, including more informal channels.

Where have you got information from about the Renters' Rights Act?



Age was a determining factor in how landlords learnt about the Renters' Rights Act. Older landlords were more likely to get their information from letting agents and the news, while younger landlords more often turned to online sources, professional advisers, or relied on word-of-mouth.

Where landlords get information about the Renters' Rights Act, by age group



[21] Foxcroft, V. (2026). 'To ask the Secretary of State for Housing, Communities and Local Government, what assessment his Department has made of the effectiveness of its communication campaign in informing landlords of changes in the Renters' Rights Act 2025'. UK Parliament: Written question/answer, 18 March 2026, UIN 121800

Part 2 | Common practices affected by the Act

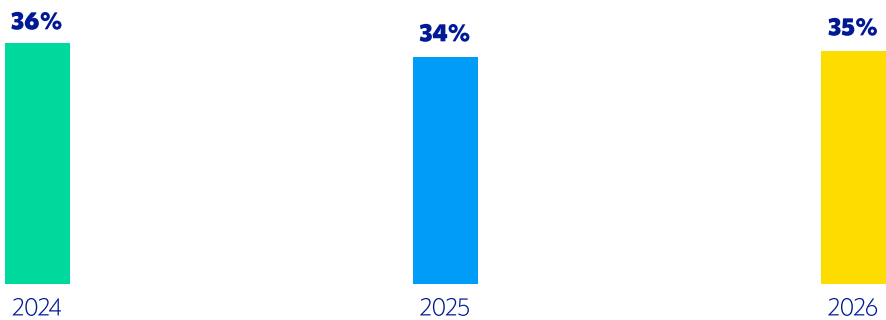
RENT IN ADVANCE

The Renters’ Rights Act has made changes to the practice of requesting rent in advance, limiting the amount of upfront rent that can be requested to one month.²²

The findings show that in April 2026, before the Renters’ Rights Act came into force, more than a third of landlords (35%) asked tenants for rent in advance. This figure has remained broadly stable over the past three years.

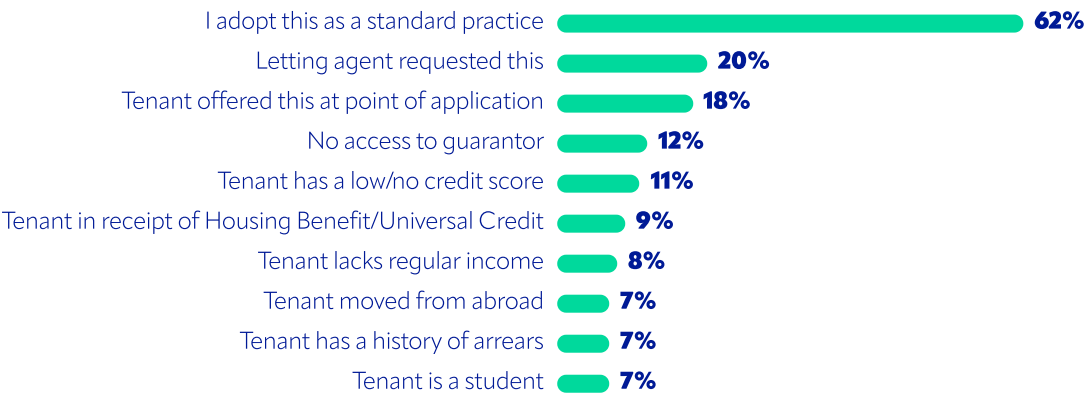
Certain types of landlords were more likely to request rent in advance. In particular, landlords who target tenants receiving benefits (52%), those who let to tenants with pets (49%), and those with tenants living with disabilities (49%).

% landlords who requested rent in advance for their most recent letting



For landlords that requested rent in advance, the survey asked for their reasons behind this request. The greater majority (62%) adopt this as a standard practice, regardless of the financial status of the tenant. A fifth are prompted by their letting agent to request rent in advance, whilst 18% say they only ask for rent upfront once a tenant has offered.

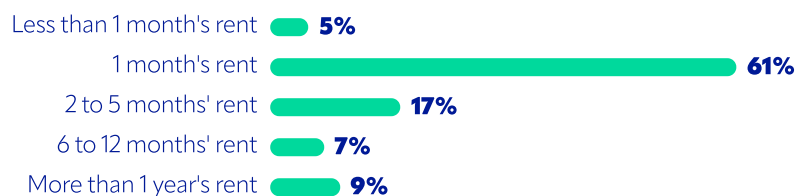
What were the main reasons for requesting rent in advance?



[22] [MHCLG \(2026\) Renters’ Rights Act Overview for Tenants](#)

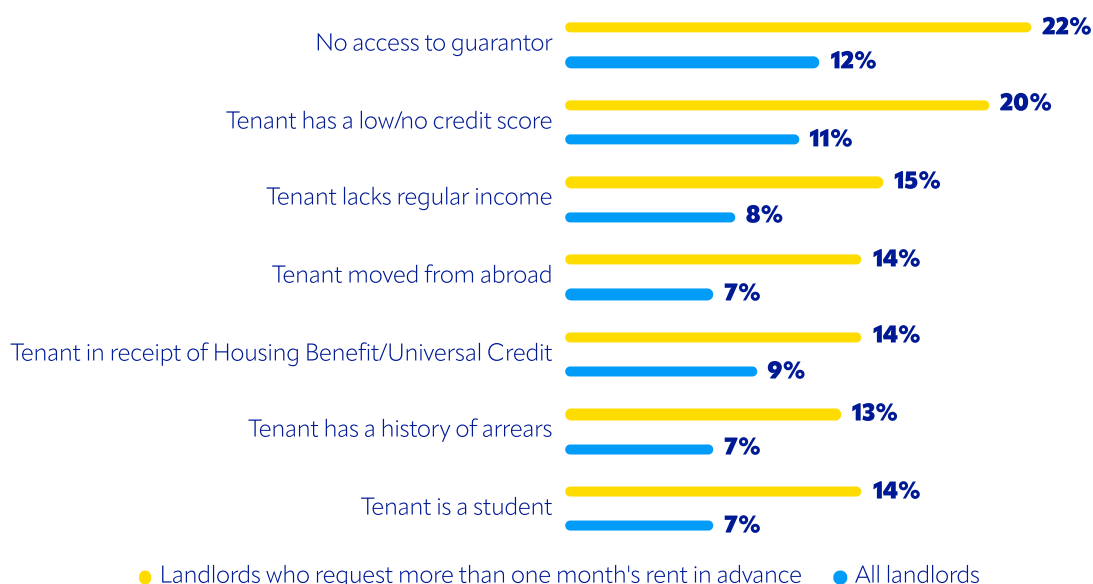
This year's survey asked landlords exactly how much upfront rent they had requested for their most recent letting. The majority of landlords (61%) received one month's rent in advance, but a third asked for more than this. Significantly, nearly one in ten requested more than one year's worth of rent upfront.

How much rent in advance did you request?



The findings show that landlords who request more than one month's rent upfront are more often protecting themselves against financial risk, rather than using it as a standard practice.

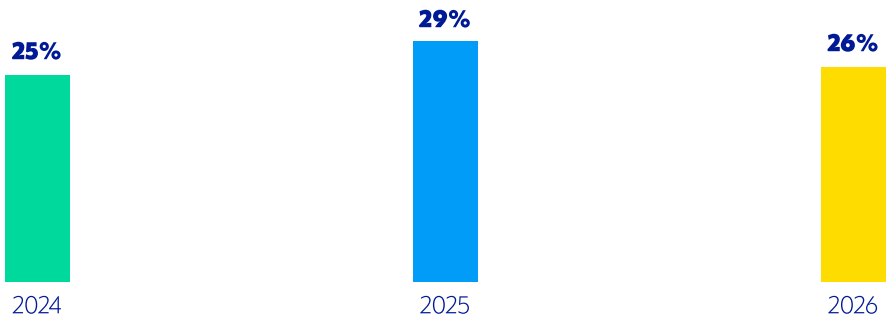
What were the main reasons for requesting rent in advance?



GUARANTORS

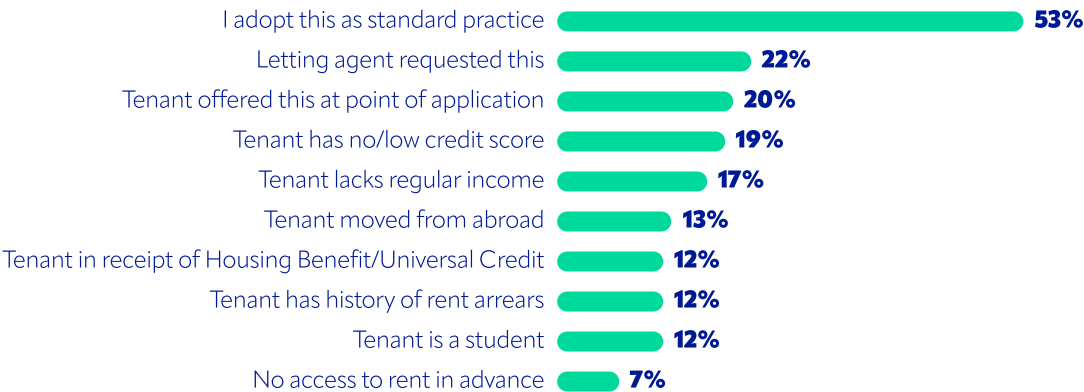
In April 2026, over a quarter of landlords (26%) requested a guarantor. This figure has remained similar over the previous waves of the survey.

% landlords who requested a guarantor for their most recent letting



Landlords were asked their reasons for requesting a guarantor. For over half of landlords (53%), this is standard practice, but a sizeable number (20%) do it in response to tenants offering. A minority of landlords (7%) ask for a guarantor when tenants cannot provide rent in advance.

What were the main reasons for requesting a guarantor?

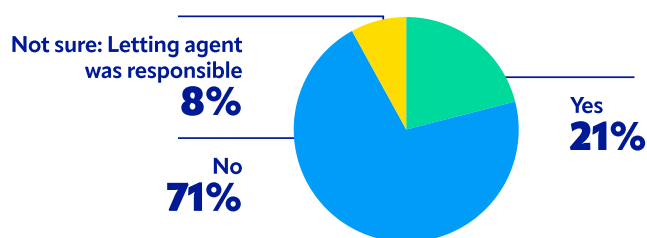


There are concerns that the cap on rent in advance under the Renters’ Rights Act could have the unintended consequence of prompting more landlords to require a guarantor instead. This may create difficulties for some tenants, as those who are unable to afford large upfront rent payments are often also less likely to have access to a suitable guarantor. Future waves of the survey will help to assess this trend over time.

RENTAL BIDDING

Landlords were asked whether they had received any offers above the asking rent from prospective tenants when letting their last property, commonly referred to as ‘rental bidding’. As of 1st May 2026, this practice has been prohibited by the Renters’ Rights Act, due to the potential for negative effects on affordability. Around one fifth of landlords (21%) reported receiving offers above the asking price, and a further 8% are unsure whether this took place (as the letting agent was responsible). These figures can serve as a baseline measurement as the Act comes into force.

Did you receive any offers above the asking rent from prospective tenants?



RENT GUARANTEE INSURANCE

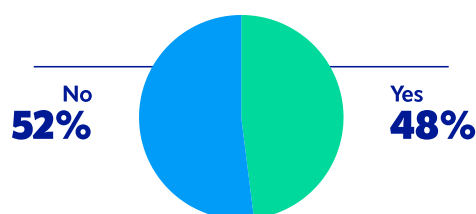
Rent guarantee insurance helps protect landlords against financial loss if tenants fail to pay rent and can offer security during the repossession process.

Under the Renters' Rights Act, landlords can no longer use Section 21 to regain possession without relying on a specific statutory ground. Where a tenant falls into serious rent arrears, landlords can instead seek possession under Section 8, including mandatory Ground 8. The threshold for using Ground 8 has increased from two to three months' rent arrears, meaning landlords must wait for a higher level of arrears before they can rely on this mandatory ground for possession. The notice period for Ground 8 has also increased from two to four weeks, further extending the period before possession proceedings can begin. The proportion of insured landlords will be monitored in future survey waves to assess whether it has risen following the implementation of the Renters' Rights Act.

Certain groups of landlords more commonly have rent guarantee insurance, including those with larger portfolios. Landlords who target specific tenant groups are also more frequently insured (52%), in particular those who target local authority placements (63%), people in receipt of benefits (69%), or people living with disabilities (79%). This could be due to the perceived financial precarity of these groups.

The findings also suggest that rent guarantee insurance may contribute to feelings of satisfaction, as landlords that have it are more likely to feel 'very satisfied' in their role.

Do you have rent guarantee insurance?



% landlords who have rent guarantee insurance

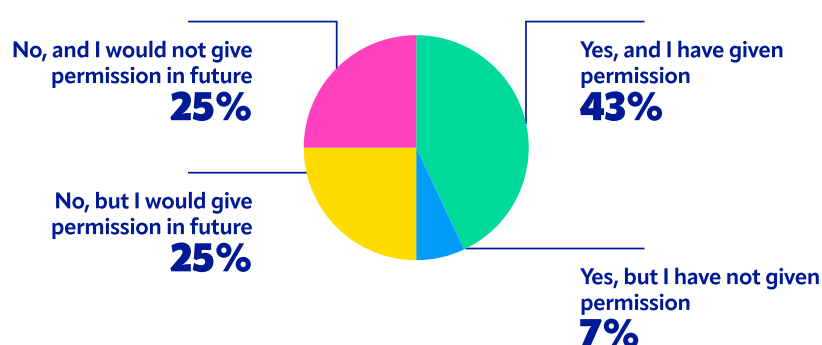


TENANTS WITH PETS

The Renters' Rights Act outlaws blanket bans on pets in rental properties. Under the new rules, tenants may make a written request to their landlord for permission, and the landlord can only refuse if they have a valid reason.^[23] Asked whether they currently accept pets in their rental properties, three-quarters of landlords said they had either already given permission or would do so if asked in future. A quarter claimed they would never allow pets in their property, despite the new rules.

In cases where the landlord would never give permission, it is important to note that there might be considerations besides the risk of damage or the landlord's personal preference. For example, landlords who let very compact studio apartments might feel that these are unsuitably small for most animals to live happily.

Do any of your tenants currently have pets in your rental property?

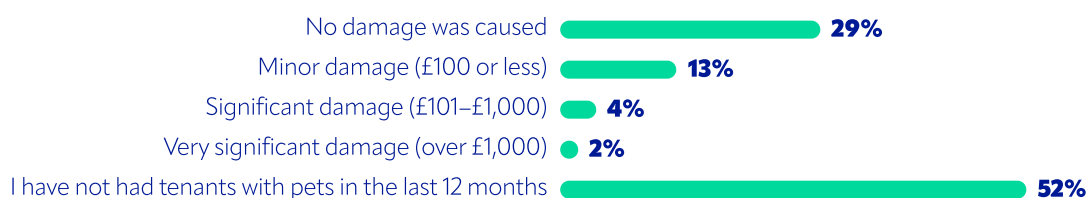


Pets and property damage

One of the main concerns about allowing pets in properties has been the potential for damage. The findings show that the majority of landlords had not experienced pet-related damage in the last 12 months and, when damage had occurred, it was most likely to be minor. Only 2% of landlords reported very severe property damage, costing more than £1000 to remedy.

The data from this survey echoes a 2024 study by the University of Huddersfield, which found that landlords often over-estimated the likelihood of pet damage and under-estimated the benefits of allowing pets to their business and their tenants. In the small number of cases where landlords experienced pet-related property damage, the average cost of this was £300, compared to £775 for non-pet-related damage.^[24]

In the last 12 months, have you experienced damage caused by tenants' pets?



[23] GOV.UK (2026) Assured periodic tenancies: A guide for landlords – If a tenant wants a pet to live with them

[24] Simcock, T, McCarthy, L., Kara, A. and Brown, P., University of Huddersfield (2024) The financial impact of pet ownership in rental properties

DISCUSSION

The findings from the Voice of the Landlord survey 2026 provide a valuable baseline for the private rented sector immediately before the implementation of the Renters' Rights Act on 1st May 2026, as data was collected shortly beforehand. Overall, the results present a broadly positive picture of the sector in terms of supply and landlord satisfaction. However, they also identify several elements that could affect landlord compliance as the new regulatory framework takes effect.

SUPPLY

The findings show that there has been no 'landlord exodus' in anticipation of the Renters' Rights Act. In fact, the proportion of landlords actively looking to add to their portfolio increased from 19% in 2024 to 28% this year. In regard to actual portfolio changes over the past 12 months, the number of landlords who bought property (26%) exceeded the number who sold (16%). Successive waves of the survey have also shown that the average number of properties bought and sold has remained broadly stable over the last two years.²⁵ Despite this, the Voice of the Tenant Survey indicates a significant mismatch between supply and demand in the English private rented sector.²⁶

One area of potential concern, is the growth of the short-term rental market at the expense of the private rented sector. The proportion of sold privately rented properties becoming short-term lets rose from 8% in 2024 to 13% in 2026. In addition, there has been an increase in the proportion of landlords who moved some or all of their properties to the short-term rental market over the past three years. The findings also show that the proportion of landlords who ended tenancies in order to move property to the short-term rental market has more than doubled in three years. Overall, this suggests a steady flow of properties away from the private rented sector that could place further pressure on housing supply. This trend demands close monitoring in future waves of the survey.

LANDLORD SATISFACTION AND AWARENESS OF THE RENTERS' RIGHTS ACT

Despite media coverage suggesting that the Renters' Rights Act was causing widespread discontent among landlords, the survey found that rates of satisfaction have improved considerably over the last two years. Nearly three-quarters of landlords (73%) reported being satisfied or very satisfied with their role, compared with 56% in 2024. In the same time, the proportion reporting dissatisfaction fell from 24% to 11%. Nevertheless, upcoming regulatory changes were the most commonly cited source of dissatisfaction, indicating that the Renters' Rights Act has generated concern amongst some landlords.

Encouragingly, the survey showed that a greater proportion of landlords feel confident in their knowledge and ability to keep up with changing laws and regulations in the private rented sector this year, suggesting that communication efforts around the Renters' Right Act have had some success. Indeed, nearly eight in ten landlords (79%) stated that they were familiar with at least some aspects of the Act and most expressed confidence in their understanding of what the changes mean for them.

However, the findings revealed a notable gap between perceived and actual awareness, as knowledge of several specific reforms was considerably lower. This is compounded by the fragmented nature of information sources, with landlords drawing on a wide range of formal and informal channels. The knowledge gaps revealed by the survey could have implications for compliance, as some landlords may not fully understand their new legal obligations despite feeling generally informed. Further communication work is needed to ensure consistent understanding of the key changes.

[25] This is supported by findings from the latest English Housing Survey and the UK Census 2021

[26] TDS Charitable Foundation (June 2026) [Living in the Private Rented Sector: The Voice of the Tenant Survey 2026](#)

LANDLORD COMPLIANCE

The survey identified several factors that may hinder landlord compliance. For instance, one in five landlords do not carry out regular property inspections, potentially increasing the risk that maintenance issues go unnoticed and properties fall below acceptable standards. The same proportion have not set aside funds for repairs and maintenance, raising concerns about their ability to address issues when they arise. Furthermore, over a third of landlords (36%) do not have money saved for voids and turnovers, which may lead to essential safety checks and repairs being deferred.

The survey revealed that 19% of landlords view their role as a business, and this cohort are more likely to engage in behaviours that support compliance. However, this means that four in five landlords do not see themselves as operating a business, despite the significant legal and regulatory obligations involved in letting properties. This may present challenges for compliance across the sector.

The survey also highlighted that many landlord practices now illegal under the Renters' Rights Act are relatively common. While rental bidding is outlawed following the Act, over a fifth of landlords (21%) accepted offers above the advertised rent prior to this. Similarly, although the Act has now capped rent in advance at one month, a third of landlords reported requesting larger upfront rent payments from tenants. Moreover, among the 17% of landlords who ended or chose not to renew tenancies in the past year, a quarter did so in response to tenant complaints. The changes to possession grounds under the Renters' Rights Act now make it illegal to evict tenants for this reason.

Future waves of the survey will be able to assess whether these behaviours persist or whether landlords are able to adapt to the new regulatory environment. The findings suggest that some may need to make significant adjustments to their practices in order to comply with the new legislation. This underlines the importance of providing clear information and support to help landlords meet their new legal obligations.

