



Is 50 the new 20 when it comes to flatmates?

SpareRoom shares insights on the unexpected rise in older flatmates including a surprise pop icon joining the trend

- The number of flatmates aged 45+ has increased by over 700% since 2008*, with the vast majority of this group (83%) sharing for financial reasons**
- Only 13% of 45+ flatmates expect to buy a property, compared to over half (55%) of renters in their 20s**
- The over 65 age group has grown by a massive 1,843% since 2008, the largest jump seen across all age groups*
- Pop star Gloria Gaynor, 70, shares her reasons for having a flatmate rather than living alone

June 2019 - SpareRoom, the leading flatmate matching site, reveals that since 2008, the total number of older sharers (aged 45+) has increased by over 700%, twice as much as the under 45s at 355%. A further breakdown of individual age brackets can be seen in the table below, including overall user increase for reference.

Ages	Annual change (%) - 2018 vs 2008
18-24	341%
25-34	342%
35-44	422%
45-54	640%
55-64	891%
65+	1,843%
45+	719%
Overall user increase	377%

To find out what's driving this age group to look for flatmates and how their renting habits, preferences, and motives differ from the younger generations', SpareRoom surveyed over 10,000 flatmates. Interestingly over half (55%) of older renters could actually afford to rent alone if they wanted to, compared to 43% of flatmates in their 20s. In fact, over three quarters (77%) of older flatmates surveyed

said that they even considered their rent affordable, compared to just two thirds of renters in their 20s (66%)**.

When it comes to home ownership only 13% of 45+ flatmates expect to buy a property, compared to over half (55%) of renters in their 20s. Therefore, it's no surprise that the majority of this older group (81%) would be happy to rent long term if there wasn't the pressure to buy, compared with just 48% of those in their 20s. This highlights that despite house prices being out of reach for many, especially in the capital, the expectation and hope to buy is still there for young adults, with 81% stating the reason being that they want to pay into something they own, followed by having long term financial security (74%).**

Matt Hutchinson, Director of SpareRoom comments: "People think of flatsharing as only a young person's game, but that's no longer the case. Older flatmates might not be the largest group but they're by far the fastest growing.

There are two main reasons for this, but both have their roots in affordability. Rents have risen far more over the past decade than salaries, making some people lifelong renters, while other age groups are coming back to sharing, or even sharing for the first time, in their 50s. It's a trend we see continuing well into the next decade, if not further ahead."

Pop icon, Gloria Gaynor aged 70, recently revealed she still has a roommate, which came about when her friend was looking for a place to stay after going through a divorce. The 'I Will Survive' singer invited her friend to move into her four bedroom home in New Jersey temporarily while she sorted things out. Gloria's friend never left and they're still roommates to this day.

*"I cannot tell you how wonderful it is to have the companionship, to have the camaraderie," says **Gaynor**, who is the spokesperson for the Home Sharing Program run by the New York Foundation for Senior Citizens. "It is the security of having someone there with you if something happens and who cares enough to help you. Sometimes senior citizens need extra support."*

- ENDS -

*Data represents the ages of people who placed ads either looking for a room or advertising a room as an existing flatmate on SpareRoom from 2008 - 2018. Overall % increase in SpareRoom users over this period was 377%.

** SpareRoom's 2019 flatshare census of 11,500+ flatmates, March 2019

For more information please contact spareroom@cowpr.com or call 020 7234 9150.

About SpareRoom

SpareRoom is the UK's leading flat and house share site with over 9 million registered users. Founded in the UK in 2004, the company expanded into the US market in 2011 and has currently helped nearly a million people find a room or roommate in the US.