

Research

The environmental case for improving the sustainability of our homes is clear. Homes currently account for 23% of the UK's total carbon dioxide emissions and 35% of energy use, and these figures continue to grow.

At the same time, energy costs are spiralling. Recent government data shows that in 2022 electricity prices in the UK rose by 65.4% and gas prices by 128.9%. Indeed, energy prices have been one of the key drivers of double-digit inflation over the past year.


On the plus side, eco-conscious home ownership is gaining increasing traction. Motivated by a greater environmental awareness, stricter government regulations as well as a desire to cut energy costs, it is likely to become a defining trend in the sector.


To examine how much of a priority sustainability is becoming for homeowners and what actions are they taking to improve the energy efficiency of their properties, Butterfield Mortgages commissioned an independent survey among 1,468 UK homeowners.


The research uncovered respondents' awareness of their property's energy performance, their attitudes towards sustainability and their motivations for investing in energy efficiency upgrades.

Key Findings:


 54% of UK homeowners say that environmental concerns are encouraging them to improve the energy efficiency of their properties


 46% say the energy crisis has accelerated their plans to make their property more sustainable

 36% plan on improving the Energy Performance Certificate (EPC) rating of their property to increase its future sale value

 However, less than half (40%) of homeowners know what the EPC rating of their property is

 78% believe more government support is needed to help homeowners improve the energy efficiency of their homes

 Installing LED lightbulbs (66%), investing in double or triple glazing (57%), adding loft or wall insulation (55%), and using a smart meter (46%) are the most common sustainability upgrades homeowners have made

 Looking ahead, 41% of homeowners plan to install energy-efficient kitchen appliances, 40% intend to invest in professional draught proofing and 35% plan to replace boilers with a carbon neutral heat pump

Butterfield Mortgages Limited
Sun Court, 66-67 Cornhill, London, EC3V 3NB
T +44 (0) 20 3871 6900 | F +44 (0) 20 3871 6901 | [butterfieldgroup.com](https://www.butterfieldgroup.com)



Lenders must take note

“Homeowners are increasingly looking for ways to improve the energy efficiency of their properties, whether to reduce costs, improve future sale values, or contribute to a greener future.

“We can expect millions of owners to invest in home improvements in the months and years to come. However, our research uncovered a significant knowledge gap among homeowners that needs addressing, with less than half aware of what the energy performance certificate of their property is.

“As sustainability considerations rise, homeowners and buyers alike will be turning to their brokers and lenders for guidance on EPC-related issues, particularly if legislation around residential properties is introduced in the future. Those who are aware of this growing trend now have an opportunity to become well-versed in the issues ahead of time and can help advise clients appropriately.”



Alpa Bhakta

CHIEF EXECUTIVE
OFFICER

Butterfield Mortgages Limited
Sun Court, 66-67 Cornhill, London, EC3V 3NB
T +44 (0) 20 3871 6900 | F +44 (0) 20 3871 6901 | butterfieldgroup.com



BML is a London-based prime property mortgage provider with a particular focus on UK and international high net worth individuals. For more information about our prime property mortgages, get in touch with a member of the team today.

E-mail ukmortgages@butterfieldgroup.com

Call +44 (0) 20 3871 6900

About the research

The market research was carried out between 20th and 25th January 2023 among 2,000 UK adults via an online survey by independent market research agency Opinium.

Opinium is a member of the Market Research Society (MRS) Company Partner Service, whose code of conduct and quality commitment it strictly adheres to. Its MRS membership means that it adheres to strict guidelines regarding all phases of research, including research design and data collection; communicating with respondents; conducting fieldwork; analysis and reporting; data storage.

The data sample of 2,000 UK adults is fully nationally representative. This means the sample is weighted to ONS criteria so that the gender, age, social grade, region and city of the respondents corresponds to the UK population as a whole. These questions focus on a collection of 1,468 UK adults who own a residential property in the UK.

