Homebirds

Local banking for Britain
Foreword.

We all have a very personal, often emotional relationship with the place we call ‘home’. As the old saying goes, ‘home is where the heart is’. Whether that means a country, city, town, street, property or even a single room, where we come from and how we feel about those origins fundamentally affects the rest of our lives.

As a nation we’re transfixed by house prices. But at TSB, we believe a home is more than a house. It’s more than a place to lay your head, it’s where we grow and evolve. Not just as individuals and family units, but also as communities. There are elements which you simply cannot put a price on and we’re curious to find out more about why people chose to live where they do. For this, the first in our HOME series, we wanted to find out how people of different ages, experiences, hopes and dreams feel about where they have come from, what the idea of ‘home’ means to them and how it has influenced where they live now.

Our unique research has found that thousands of us are flocking back to our home cities, towns and villages. Not only that, but the draw of the familiar has also meant that two fifths (40%) have left their childhood home only to return.

But why? And why now? What is ‘home’ and what is behind the draw to places some of us haven’t lived for years and others never left?

In a bid to establish whether Britain is a nation of homebirds, we asked 2,000 people how they felt about the place they grew up, the place they live now and their plans to stay put or go back. One thing is for sure, the responses weren’t always as we had anticipated.

Ian Ramsden
Director of Mortgages
Where the heart is.

With people living an average of 60 miles away from their childhood home, it's easy to assume most people spread their wings and leave for jobs, education, or just to explore the world. But the truth is that almost half (47%) of people live in or near their childhood home. Just under two thirds (60%) of those have never left and when asked why, people talked about 'convenience', 'because I love the area', or simply said 'because it is beautiful'.

One of the most unexpected results of the research was the discovery that although seven in 10 (70%) of people think home is where they currently live, more than one in 10 (14%) think it's where they were born. Even in an age of easy, cheap travel, instant global communication and the chance to experience life across the world, a significant proportion of Brits remain firmly connected to their origins.
For some, the basis for that decision to ‘go home’ is about giving and receiving family support, particularly as people start their own families and external pressures like childcare costs begin to significantly impact on everyday living.

Indeed, ‘a better quality of life’ and ‘to be close to family’ were the two most popular reasons for the move back. Perhaps more telling, those people who have returned or planned to, have usually made the decision at 29 years old, perhaps in time to start a family.

However, the nostalgic idea of home isn’t the only reason many people remain. A sixth (15%) said the reason they haven’t left their childhood home is because they can’t afford to. But while finances have a major influence on where people live, the relationship between these two isn’t always straightforward. The research suggests that, roughly, the higher the household income, the less likely people are to live near their childhood home.

Family and fortune.

Top 5 reasons for returning home

- **Better quality of life**: 28%
- **Better standard of living**: 19%
- **Better property prospects**: 15%
- **Better education for me/my children**: 12%
- **Better career prospects**: 10%
Curiously, the reasons for leaving tend to vary depending on income too. Higher earners are more likely to have left to go to university (39% of £60,000-£70,000 income households), to be close to their partner (18% of £40,000-50,000 income households) and to see the world (10% of £40,000-£50,000 income households). Lower and middle earners often wanted to improve their family’s quality of life (11% of £25,000-£30,000 income households) or to pursue work (20% of £25,000-£30,000 income households).
Generation X.

Younger generations, whose memories of childhood are the most recent, felt more than any other age group that ‘home’ was where they were born rather than where they live now (21% of 25-34yo and 17% of 18-24yo).

Perhaps this is because they are still deciding where to settle but family ties have other implications too.
The research found that the younger people are, the more tied they feel to their childhood home – perhaps unsurprisingly. Around a third (30%) of 18-24 year olds say they can’t afford to move away. Another third (30%) had already moved away with no plans to return. This compares with two thirds (65%) of those aged over 55 years. Of course, the older people are, the more time they’ve had to decide whether to move away and to put down roots.

Among the most important reasons for staying put were the proximity of family and friends. Younger generations also think their childhood home often offers a better quality of life. In fact, more than a third (36% of 18-24yo) of those who have already returned said the better quality of life was an important factor in their decision.

That’s not to say all young adults are tied to mum and dad’s apron strings. Those young adults who did leave home typically set out at 19 – a year and a half younger than the national average. All this means that the youngest aren’t always the closest to home. In fact, it’s those with a little more life under their belts, 25-34 year olds, who are usually nearest out of all the age groups – at 53 miles.

Almost 60% of this age group (59%) that had never left or were planning to move back said proximity to family was an important reason and 35% said the same thing about their friends. As we start to get a little older and start our own families, so it seems our parents and friends take on a renewed importance.

In addition, a sense of familiarity becomes increasingly important the older we get. It was even a factor among the younger generations for whom familiarity may not necessarily be as appealing as new environments. A fifth (19%) of the 18-24 year olds that lived near or at home felt that familiarity was an important reason for them to stay. This increases to a quarter (25%) of 35-44 year olds and more than a third (35%) of the over 55s.
Home Boys.

Breaking down the research by gender found that men have a particularly strong pull to their childhood home. Although the same proportion of men and women left ‘home’ in the first place (around 59%), twice as many men as women were planning to return (4% versus 2%).

In fact, regardless of where they live now, almost a fifth of men (16%), compared with only a tenth of women (11%), also felt ‘home’ was the place you were born rather than anywhere else. Almost three quarters of women (73%) compared with only two thirds of men (66%) felt ‘home’ was where they live now.

Men and women fly the nest at different ages too. Men tend to leave home a year later than women, at almost 22 years old. They also returned or planned to return almost two years later than their female counterparts at 30 years old.
Men and women tend to have slightly different motivations though. More women than men said they stayed close by to be near family (57% v 49%), and almost twice as many women as men said they had stayed because their family was settled (22% v 13%). Of those who left, women were more likely to have gone to be closer to their partner (17% vs 14%) whereas more men left home to stay close to their friends (4% v 3%).

Elsewhere, career was an influence for twice the number of men than women. More than a fifth of men (21%) compared with less than a sixth of women (14%) moved from their childhood home for job prospects.
Across Britain, attitudes to home and what it means to individuals are strikingly different. Those in the North West of England and Wales were the least likely to have flown the family nest and have stayed the closest, at only 43 miles away. This prompts speculation about the availability of property and job prospects in less densely populated areas of Britain.

The research found that those in the South West had travelled the furthest, settling an average of 74 miles from their childhood home. This region also produced those who were most likely to have left home to see the world (9%).

East Anglians were most likely to have left home with no intention to return and Yorkshire folk appear to have felt the pull of home most strongly, with one in every 20 people planning to return.

The Scots set out first, just before their 21st birthday. By contrast, Londoners stuck around the family home until after they turned 22, which could reflect the cost of living in the capital. They were also most likely to feel that home was where their parents now lived, even if they had moved from their childhood home.
Homebirds flocking to roost.

What’s great is that Brits seem to know where they want to be. Those who left and aren’t coming back left their childhood home almost two years earlier than those who do want to return (20.8 years and 22.5 years respectively). Meanwhile, those with plans to move back are already living an average of 11 miles closer to home than those who don’t.

There’s also a fascinating psychological difference here too. The group that has gone home or hopes to, doesn’t have a particular attachment to the place they are currently living. Just a fifth of this group (21%) said the place they currently lived was home compared with almost three quarters (73%) of those who aren’t planning to go back.

As Brits seek their perfect nesting place, there’s a strong pull towards their origins.

For many, nothing else will ever come close.

Perhaps home really is where the heart has been since childhood.