



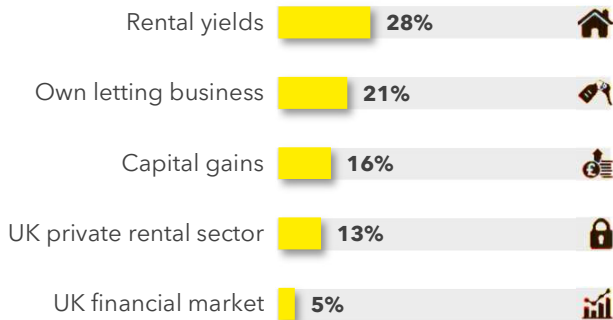
North East England

Landlords Outlook & Confidence

Optimism remains broadly stable for landlords letting out property in the North East this quarter, with an exception of confidence in rental yields, which has fallen significantly (down by 17% versus Q3). Business profitability has also remained fairly stable since Q3, although this sits below the national average by 12%.

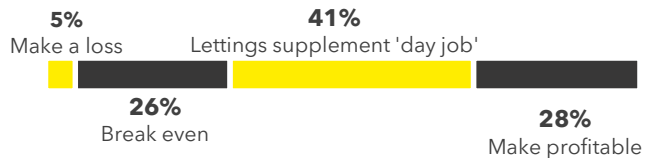
Incidence of both rental arrears and voids periods has decreased considerably (by 14% and 19% respectively) for landlords in this region.

Expectations for the next 3 months rated as good/very good (%)

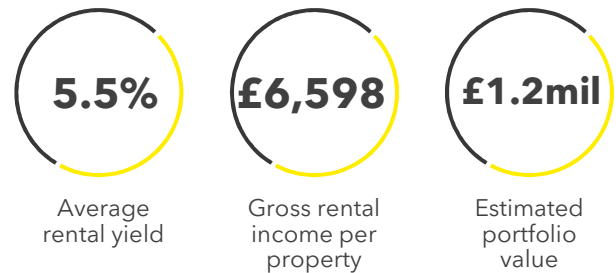


Landlords Balance Sheet

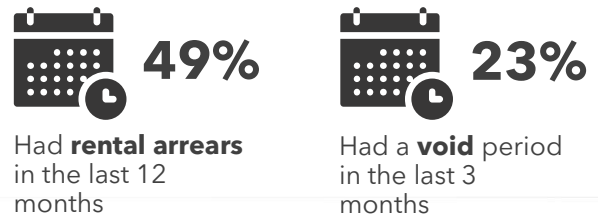
Profitability



Financials



Problems Experienced



PRS Dynamics



8.8

Properties in the average portfolio



72%

Report increasing tenant demand



8%

Bought a property in the last 3 months



23%

Sold a property in the last 3 months

BTL Dynamics



BASE TOO SMALL TO REPORT OTHER BTL BORROWING DYNAMICS

Divestment activity, although remains strong and sits considerably above the UK average, has also seen a decline this quarter of 6%.

Results based on **39** NRLA members with properties in North East England in Q4 2022