

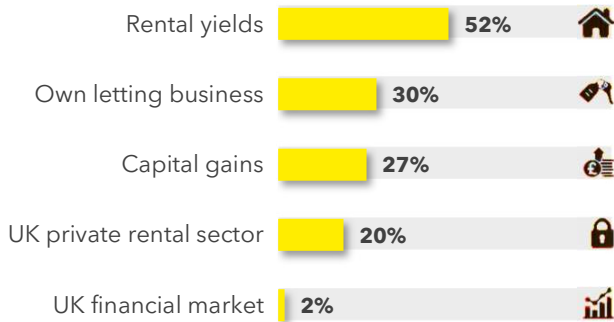
Central London

Landlords Outlook & Confidence

Unlike most regions this quarter, confidence amongst landlords in central London has *increased* across 3 out of 5 metrics this quarter, with the exception of capital gains and the UK financial market. Most metrics are also above the equivalent UK averages.

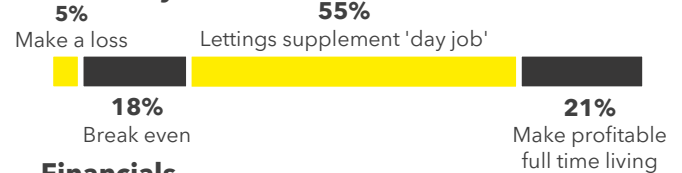
Driving this is likely to be increased demand (up by 19% vs. Q3) and a reduction in rental arrears (down by 8% vs. Q3).

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

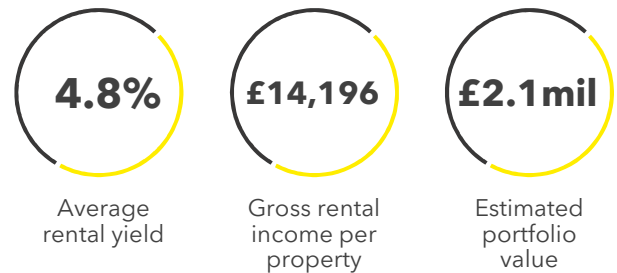


Landlords Balance Sheet

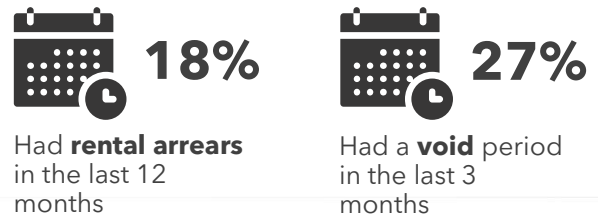
Profitability



Financials



Problems Experienced



PRS Dynamics



6.3

Properties in the average portfolio



79%

Report increasing tenant demand



7%

Bought a property in the last 3 months



5%

Sold a property in the last 3 months

BTL Dynamics



£767,000

Total amount owed through BTL mortgage borrowing



3.9

Average number of BTL loans held

Despite this, like other regions, the proportion of landlords making a profit has decreased (down by 13%), with more landlords reporting they are 'breaking even'. Landlords in central London also generate a lower than average rental yield (4.8% vs. 5.7%).

Results based on **56** NRLA members with properties in Central London in Q4 2022