



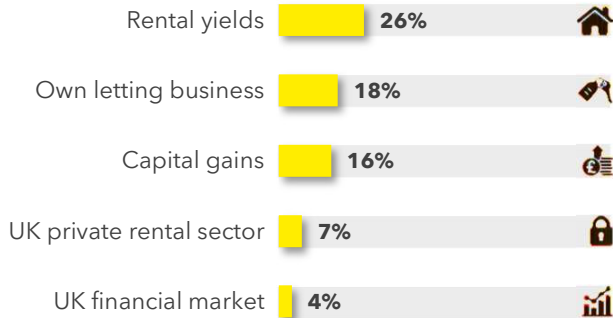
Wales

Landlords Outlook & Confidence

Confidence has fallen for both capital gains (-8%) and the UK's private rental sector (-13%). Optimism for the UK's financial markets and rental yields has slightly increased.

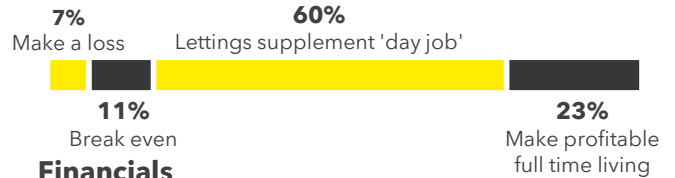
Unlike most other regions this quarter, landlords in Wales have seen an improvement in their financial situation. The proportion of landlords making a profit on their lettings has increased to 83%, up by 9% since Q3 and 2% above the UK average. Both average rental yield and gross rental income per property has also improved.

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

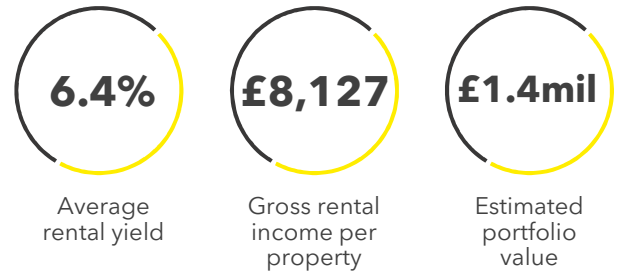


Landlords Balance Sheet

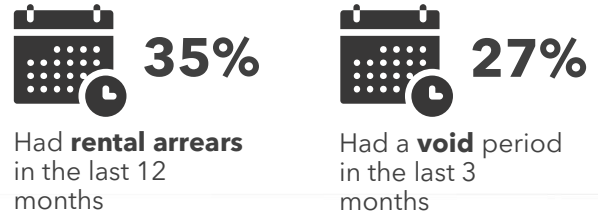
Profitability



Financials



Problems Experienced



PRS Dynamics



7.3

Properties in the average portfolio



65%

Report increasing tenant demand



5%

Bought a property in the last 3 months



16%

Sold a property in the last 3 months

BTL Dynamics

63%

Have a mortgage on at least one property



£428,000

Total amount owed through BTL mortgage borrowing



5.6

Average number of BTL loans held

Despite this, reported increasing tenant demand has declined by 11% vs. Q3 to 65%, in line with the UK average.

Results based on **57** NRLA members with properties in Wales in Q4 2022

For further information contact Foundation at:

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For intermediaries only