



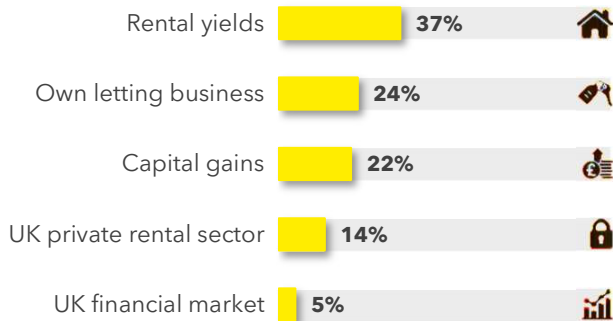
Overall UK

Landlords Outlook & Confidence

Confidence has fallen across 3 of the 5 key optimism metrics. The exceptions are confidence in rental yield, which remains at 37%, and the UK Financial market, which has increased very slightly, by 1% versus Q3.

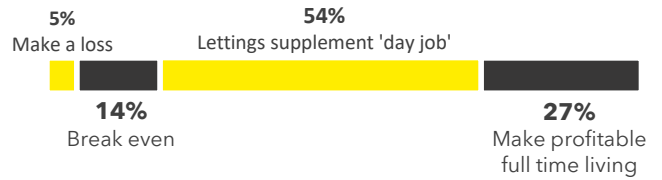
The proportion of landlords making a profit from their lettings activity, has also decreased by 5% to 81% since last quarter.

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

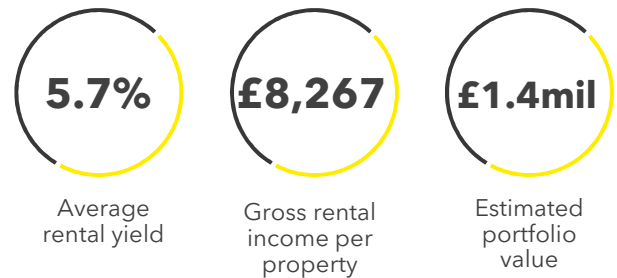


Landlords Balance Sheet

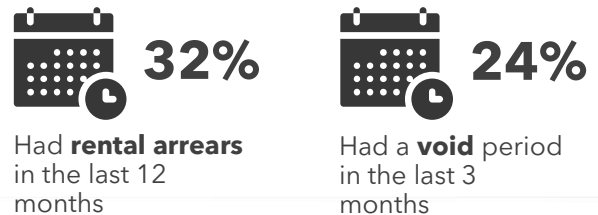
Profitability



Financials



Problems Experienced



PRS Dynamics



7.5

Properties in the average portfolio



65%

Report increasing tenant demand



7%

Bought a property in the last 3 months



12%

Sold a property in the last 3 months

BTL Dynamics

63%

Have a mortgage on at least one property



£462,000

Total amount owed through BTL mortgage borrowing



5.2

Average number of BTL loans held

More positively, gross rental income per property is up by approximately £300 p/a. Rental arrears in the last 12 months and void periods in the last 3 months have also decreased.