

the mortgage works[★]

The typical landlord has 7 properties in their portfolio and generates an average rental yield of 5.8%



properties in the average portfolio, **representing 8.7 tenancies** on average



of landlords have at least 1 BTL mortgage, with an average of **4.8 BTL loans held**



typical Rental Yield achieved by landlords

The proportion of landlords intending to buy in the next year increased by 5% in Q2 to 17%, the highest level for around 4 years



are likely to sell property in the next 12 months (-4% from Q1)



plan to buy a property in the next 12 months (+5% from Q1)



plan to use a BTL mortgage to fund their next purchase



intend to purchase their next BTL property within a LTD company



intend to remortgage in the next 12 months



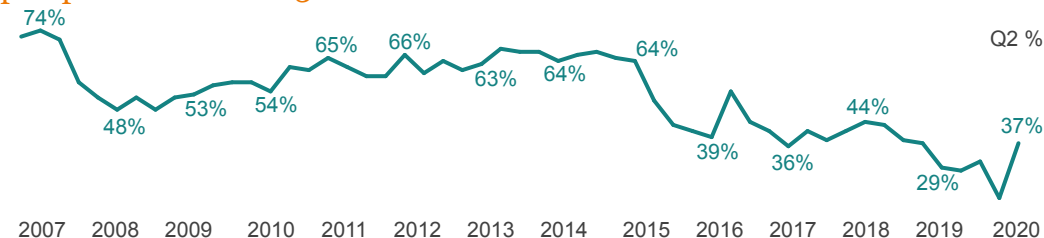
Source: BVA BDRC Landlord Panel research Q2 2020.

The Mortgage Works (UK) plc is a wholly owned subsidiary of Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW T1505 (Q2 2020)

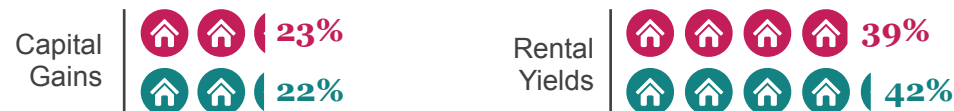
NOTE: Fieldwork took place 12th June - 5th July (UK Covid-19 lockdown easing began in June)

Buy to Let Barometer Q2 2020

Landlord optimism for their own lettings business has almost doubled from Q1's record low, with 37% now feeling good or very good about prospects in the next 3 months



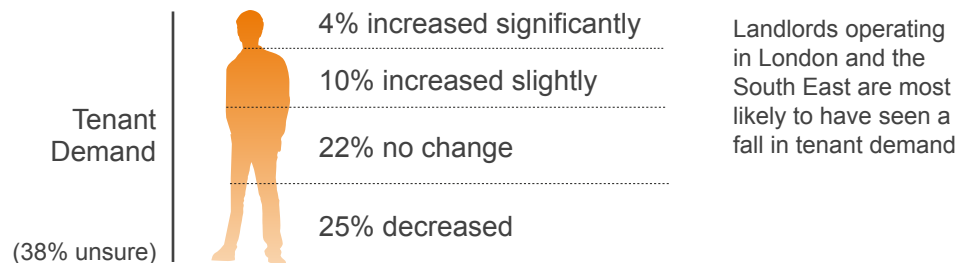
Landlord confidence in the prospects for Capital Gains and Rental Yields also increases from the Q1 historic lows, with prospects for yields also up year-on-year



Prospects for Capital Gains and Rental Yields based on % landlords who are very / quite confident for the next 3 months



1 in 4 landlords report seeing a fall in tenant demand in the last 3 months (an all-time high)



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