

the mortgage works[★]

The typical landlord has 7.8 properties in their portfolio and generates an average rental yield of 5.8%



properties in the average portfolio, **representing 10.4 tenancies** on average



of landlords have at least 1 BTL mortgage, with an average of **4.9 BTL loans held**



typical rental yields achieved by landlords

1 in 5 landlords intend to sell a BTL property in the next year, down from 1 in 4 in Q3



are likely to sell property in the next 12 months (-5% from Q3)



plan to buy a property in the next 12 months (+1% from Q3)



plan to use a BTL mortgage to fund their next purchase



intend to purchase their next BTL property within a LTD company



of BTL borrowers intend to remortgage in the next 12 months



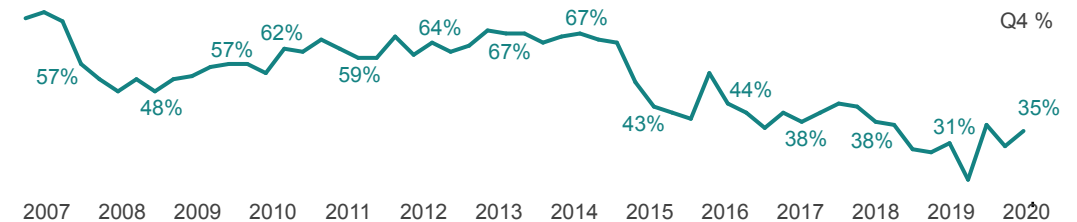
Source: BVA BDRC Landlord Panel research Q4 2020.

The Mortgage Works (UK) plc is a wholly owned subsidiary of Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW T1570 (Q4 2020)

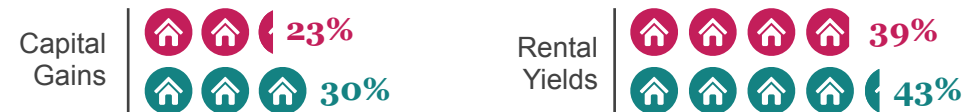
NOTE: Fieldwork took place 5th December 2020 - 2nd January 2021

Buy to Let Barometer Q4 2020

Despite the pandemic, levels of landlord confidence in their own lettings business have edged up year-on-year, with 35% feeling upbeat about prospects for the next 3 months



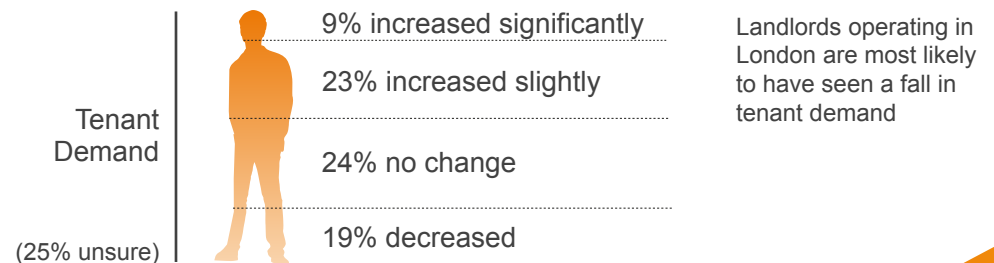
Landlord confidence in the near-term prospects for both Capital Gains and Rental Yields are up year-on-year, by 7% and 4% respectively



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



32% of landlords now report seeing increased tenant demand in the last 3 months, the highest proportion for almost 5 years



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