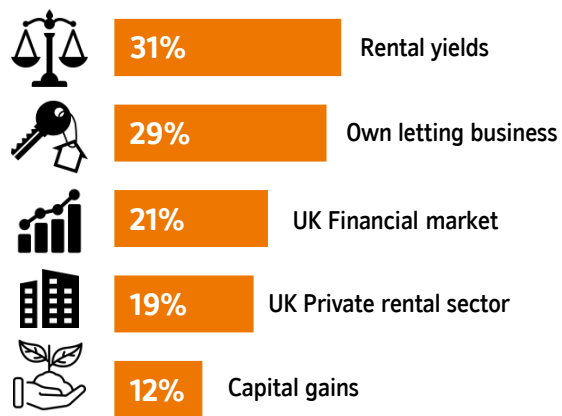


North East England

Landlords' Outlook & Confidence

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



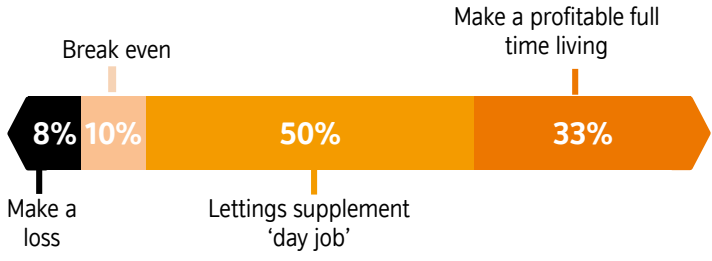
Landlords who have property in the North East record the lowest levels of confidence on 2 of the 5 key indicators. Confidence in the prospects for capital gains is particularly low, at around half the level of the typical landlord (12% vs. 23%). However, all confidence indicators have improved notably from the lows recorded in Q3.

Those operating in the North East have the highest incidence of both arrears and voids; this is likely to be linked to them having the largest average portfolios, at 11 properties.

Landlords in the North East are nearly twice as likely as the average landlord to have recently bought or sold a property. They are also most likely to borrow to fund their portfolio, with 3 in 4 having a mortgage on at least one property.

Landlords' Balance Sheet

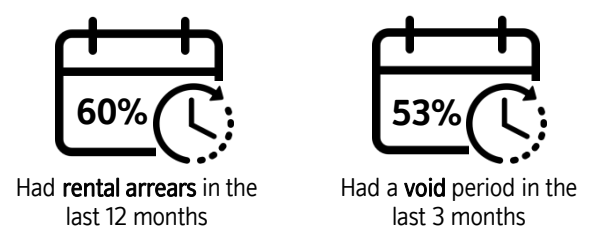
Profitability



Financials



Problems Experienced



PRS Dynamics



11.0
Properties in the average portfolio



21%
Report increasing tenant demand

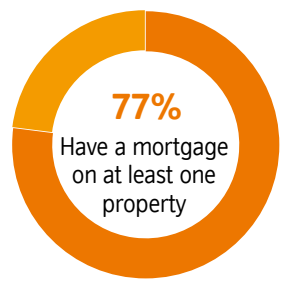


13%
Bought a property in the last 3 months



15%
Sold a property in the last 3 months

BTL Dynamics



£498,000
Total amount owed through BTL mortgage borrowing



6.7
Average number of BTL loans held

the mortgage works