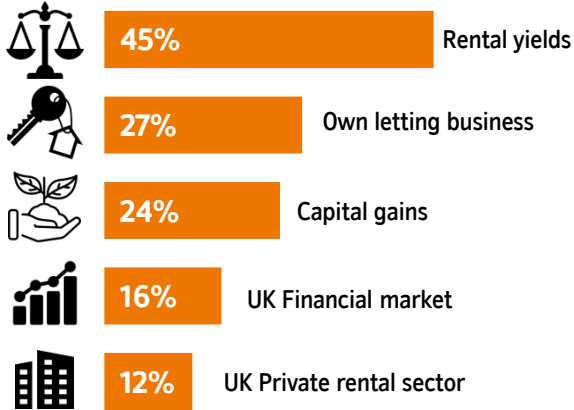


West Midlands

Landlords' Outlook & Confidence

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

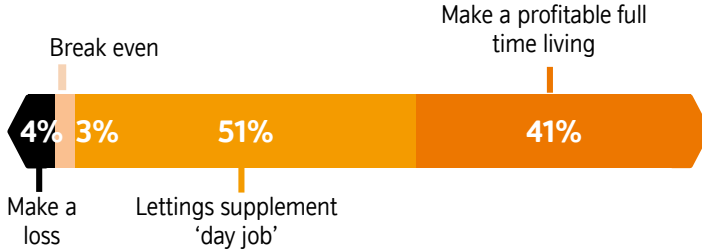


Despite landlords operating in the West Midlands reporting higher than average confidence in rental yields (45% vs 39%) and the highest profitability (92%) across all regions, confidence in their own letting business is below average (27% vs 31%). This may be attributed to the below average increase in tenant demand (18% vs 25%) and higher than average rental arrears (47% vs 40%).

Just under 2 in 3 West Midlands landlords borrow against their BTL portfolio, this is in line with the average UK landlord. The typical leveraged West Midlands landlord owes a total of £443k across 6.8 BTL loans.

Landlords' Balance Sheet

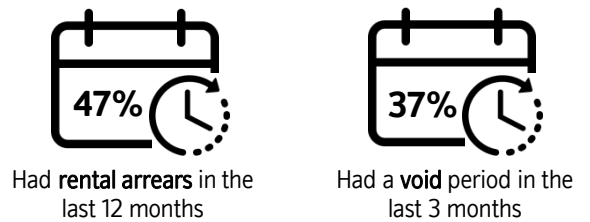
Profitability



Financials



Problems Experienced



PRS Dynamics



9.1

Properties in the average portfolio



18%

Report increasing tenant demand



4%

Bought a property in the last 3 months



3%

Sold a property in the last 3 months

BTL Dynamics



£443,000

Total amount owed through BTL mortgage borrowing



Average number of BTL loans held

the mortgage works