

Overall UK

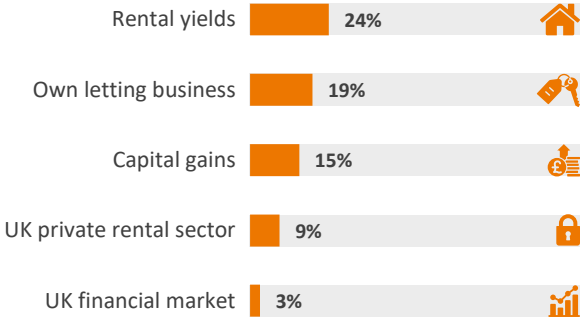
Landlords Outlook & Confidence

The uptick in optimism following the general election has been extinguished by the Coronavirus pandemic, with all 5 key indicators recording a sharp decline in confidence to their lowest levels of the study's 14-year history.

Despite this, profitability remains strong, with 83% making a profit in Q1. However the average rental yield achieved by landlords has edged down to 5.3%, a new 10-year low. Additionally, 1 in 4 landlords are reporting falling tenant demand, which is the joint highest level ever recorded.

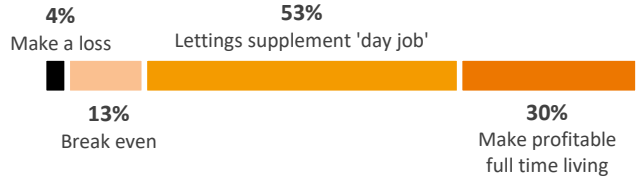
2 in 3 landlords borrow against their BTL portfolio, with the typical leveraged landlord owing a total of £519k across 5.4 BTL loans.

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

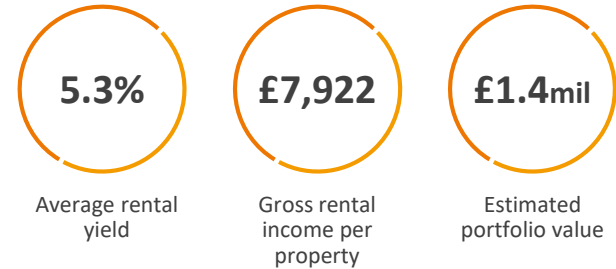


Landlords Balance Sheet

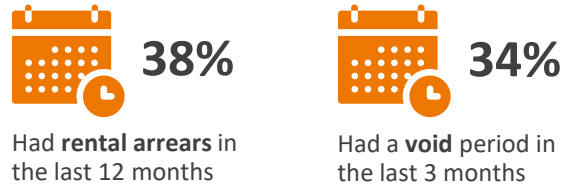
Profitability



Financials



Problems Experienced



PRS Dynamics



7.7

Properties in the average portfolio



16%

Report increasing tenant demand



5%

Bought a property in the last 3 months



9%

Sold a property in the last 3 months

BTL Dynamics



£519,000

Total amount owed through BTL mortgage borrowing



5.4

Average number of BTL loans held

the mortgage works