

In Q3 2023, the typical landlord has 7.8 properties in their portfolio and generates an average rental yield of 5.3%



properties in the average portfolio, **representing 9.0 tenancies** on average



of landlords have at least 1 BTL mortgage, with an average of **5.7 BTL loans held**



typical rental yield achieved by landlords

Planned divestment has fallen for the first time in over a year, returning to Q3'22 levels, whilst planned acquisition remains at its all-time low at 8%



plan to buy a property in the next 12 months (0% pts from Q2)



are likely to sell property in the next 12 months (-5% pts from Q2)



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

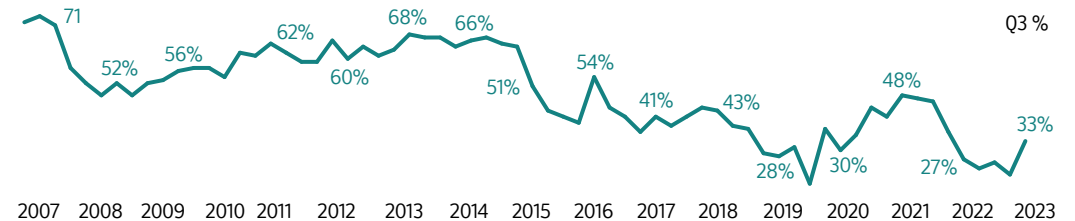


Source: BVA BDRC Landlord Panel research Q3 2023.

The Mortgage Works (UK) plc is a wholly owned subsidiary of Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW T1953 (Q3 2023)

NOTE: Fieldwork took place 23 September - 13 October 2023

Optimism for 'own lettings business' in Q3 2023 is 33% (feeling good/very good)



Landlord confidence has recovered this quarter for both capital gains and rental yields (albeit confidence in capital gains is still lower than this time last year)



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



Perceived increased tenant demand has reached a new record high this quarter, with 71% of landlords reporting that this has increased in the last 3 months

