

the mortgage works

The typical landlord has 7.7 properties, with 2 in 3 borrowing to fund their portfolio



properties in the average portfolio, representing **9.7 tenancies** on average



of landlords have at least 1 BTL mortgage, with an average of **5.4 BTL loans** held



typical Rental Yield achieved by landlords

Landlords continue to be more likely to sell than buy in the next year (21% vs. 12%)



are likely to sell property in the next 12 months (-1% from Q4)



plan to buy a property in the next 12 months (-2% from Q4)



plan to use a BTL mortgage to fund their next purchase



intend to purchase their next BTL property within a LTD company



intend to remortgage in the next 12 months



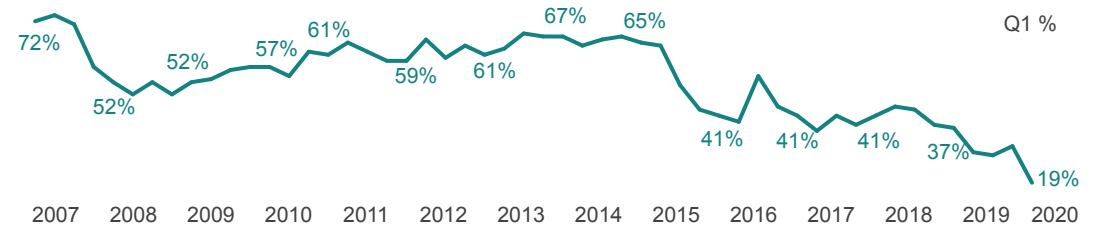
Source: BVA BDRC Landlord Panel research Q1 2020.

The Mortgage Works (UK) plc is a wholly owned subsidiary of Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW T1474 (Q1 2020)

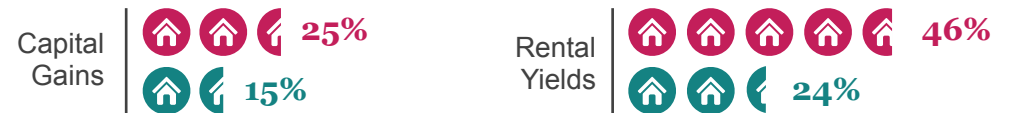
NOTE: Fieldwork took place 20th March - 2nd April 2020 (UK Coronavirus lockdown began 23rd March)



Buy to Let Barometer Q1 2020

Landlord confidence in their own lettings business has fallen to record low levels, with just 19% feeling 'good' or 'very good' about prospects for the next 3 months

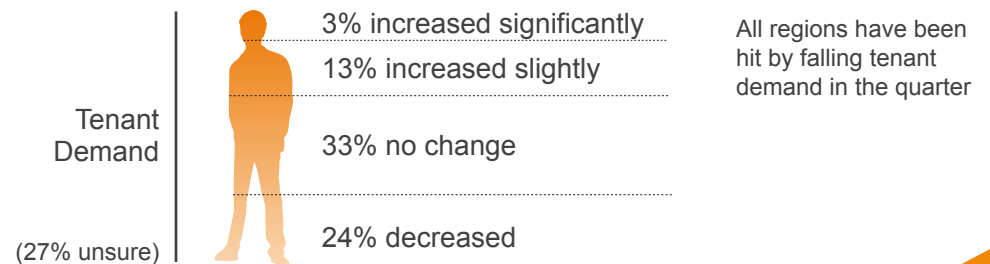


Landlord confidence in the prospects for capital gains and rental yields is also at an all time low in the wake of the Covid-19 pandemic



Prospects for Capital Gains and Rental Yields based on % landlords who are very / quite confident for the next 3 months  Q1 2019  Q1 2020

Just 16% of landlords report increased tenant demand in the last 3 months (an all-time low); 24% have seen demand decline



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