

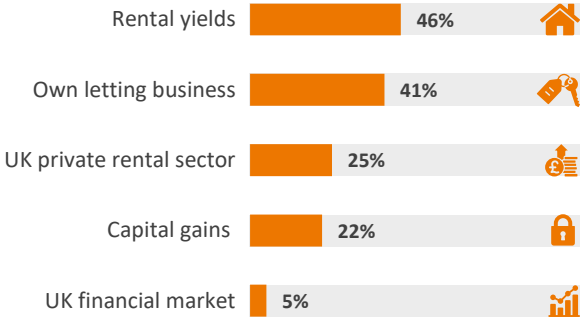
West Midlands

Landlords Outlook & Confidence

Landlords operating in the West Midlands have the largest average portfolios of all regions. This is the likely explanation for the above average incidence of rental arrears (50% vs. 38%) and void periods (41% vs. 33%) in the last 3 months. Although the West Midlands is one of the most negatively impacted regions by Covid-19, rental yields, tenant demand and profitability are either above or in line with the average.

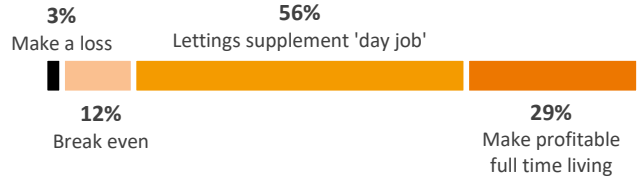
Close to 2 in 3 West Midlands landlords borrow against their portfolio, with the typical leveraged landlord owing a total of £497,000 across 7.0 BTL loans (the highest number of BTL loans held across all regions).

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

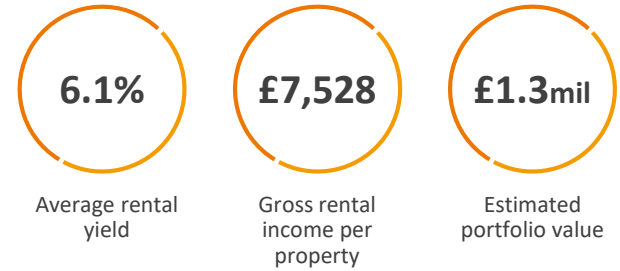


Landlords Balance Sheet

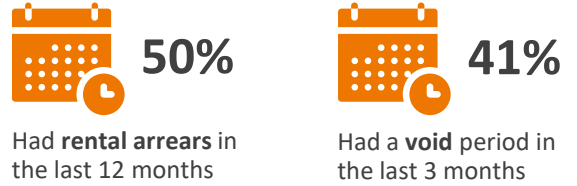
Profitability



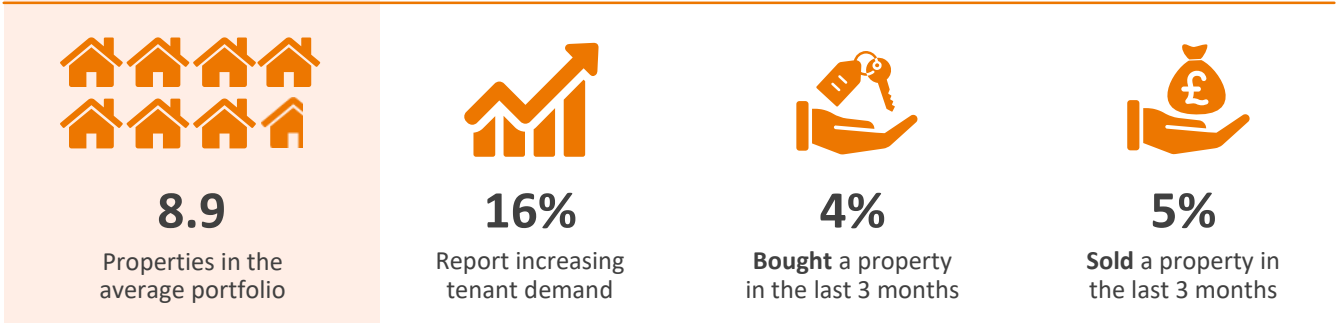
Financials



Problems Experienced



PRS Dynamics



BTL Dynamics

