

In Q4 2023, the typical landlord has 6.9 properties in their portfolio and generates an average rental yield of 5.6%



6.9

properties in the average portfolio, representing **7.3 tenancies** on average



58%

of landlords have at least 1 BTL mortgage, with an average of **4.0 BTL loans held**



5.6%

typical rental yield achieved by landlords

Planned divestment has increased slightly this quarter. Back in Q3, we saw a decline for the first time in five consecutive quarters.



11%

plan to buy a property in the next 12 months (+3% pts from Q3)



30%

are likely to sell property in the next 12 months (+2% pts from Q3)



51%

plan to use a BTL mortgage to fund their next purchase



63%

intend to purchase their next BTL property within a LTD company



31%

of BTL borrowers intend to remortgage in the next 12 months

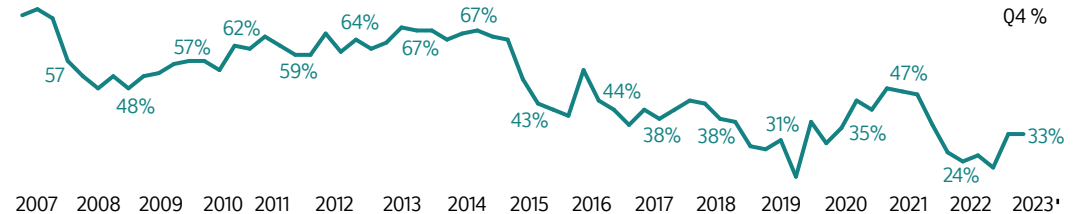


Source: BVA BDRC Landlord Panel research Q4 2023.

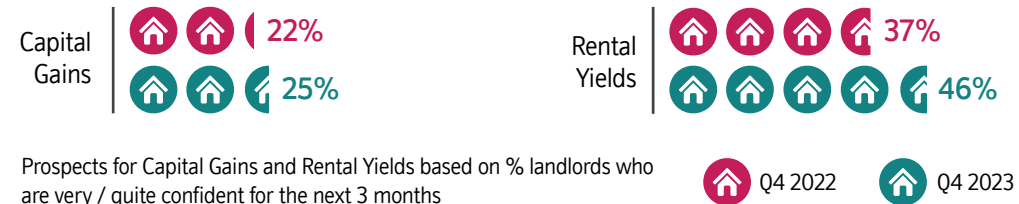
The Mortgage Works (UK) plc is a wholly owned subsidiary of Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW T1970 (Q4 2023)

NOTE: Fieldwork took place 9 December - 29 December 2023

Optimism for 'own lettings business' in Q4 2023 is 33% (feeling good/very good)



Landlord confidence has improved for both capital gains and rental yields since this time last year



Perceived increased tenant demand has decreased for the first time in well over a year (since Q2'22)

