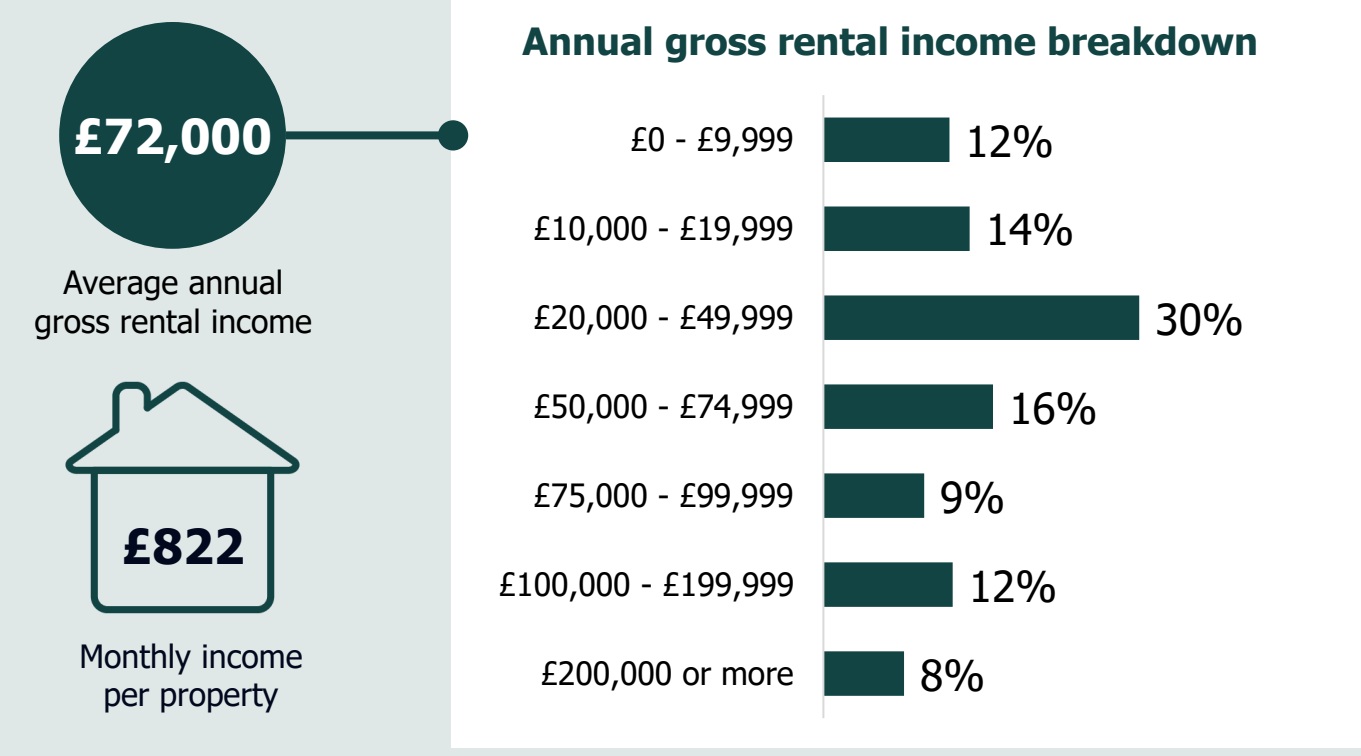


Overall gross rental income

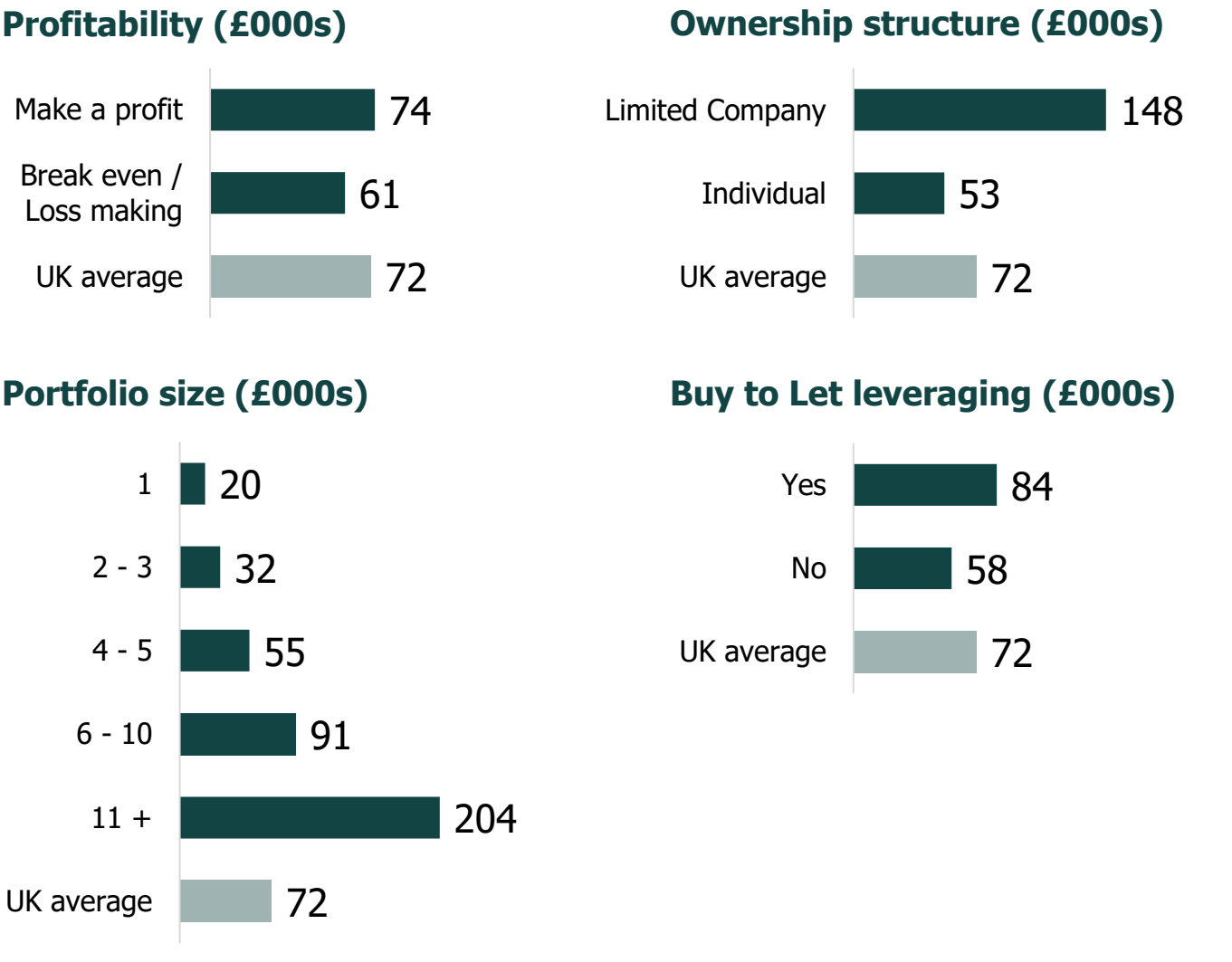
The typical landlord generates an annual gross rental income of £72,000. With landlords owning an average of 7.3 properties, this represents a monthly per-property income of £822.



Gross rental income analysis

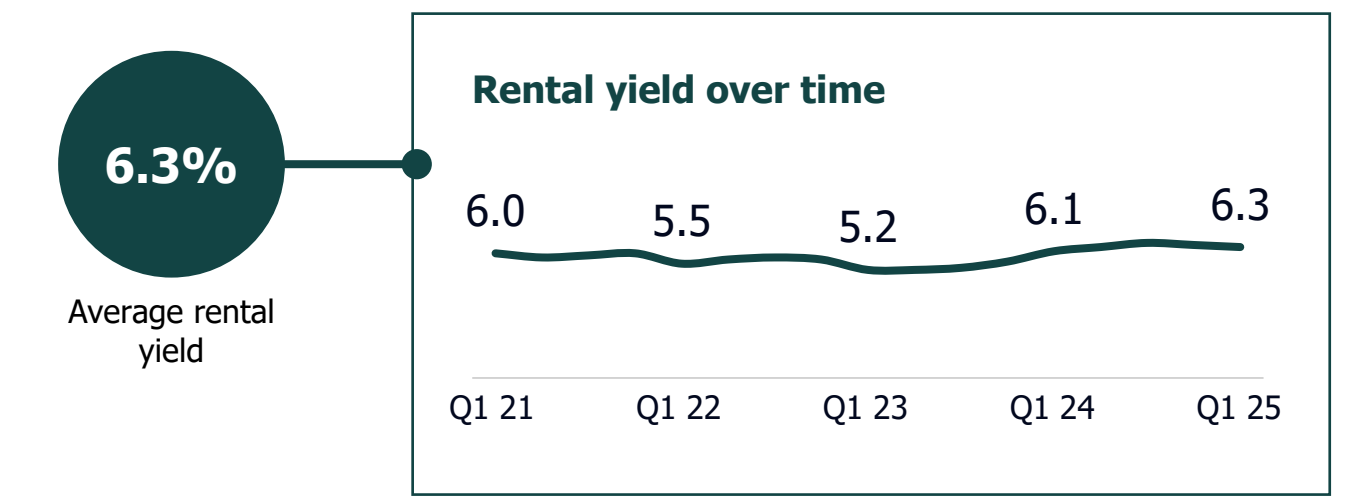
The typical profit-making landlord has an annual rental income of £74,000, while those breaking even or making a loss have a lower income of £61,000. Landlords with larger portfolios, those who borrow, and those who have at least one property in a Limited Company structure also achieve an above average gross rental income.

Average annual gross rental income by...

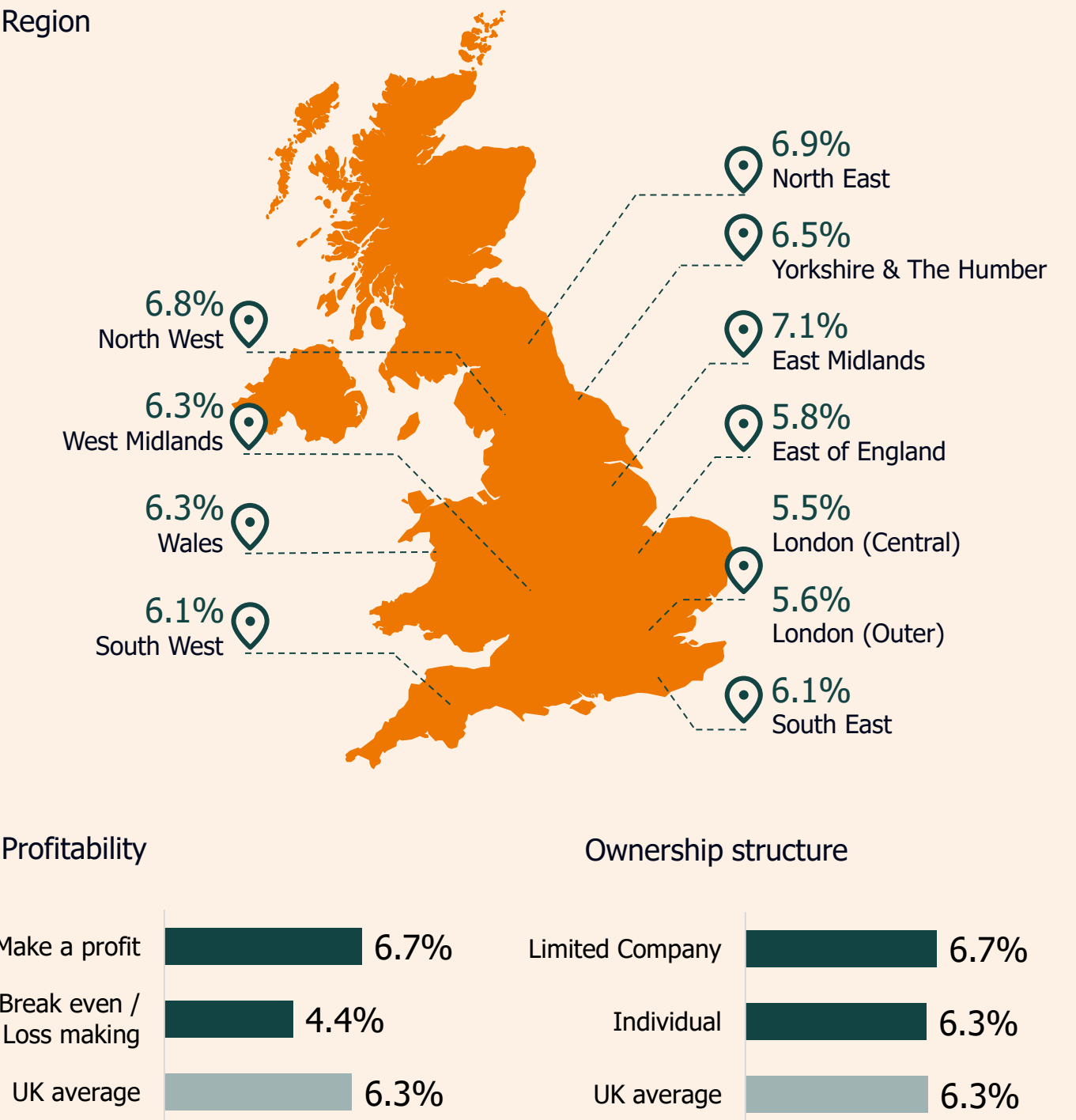


Rental yield analysis

The average achieved rental yield remains high at 6.3% in Q1 '25, just 0.2% below the 10-year high which was recorded in Q3 '24. The East Midlands is the strongest region for yields this quarter (7.1%), whilst Central London is the weakest (5.5%).

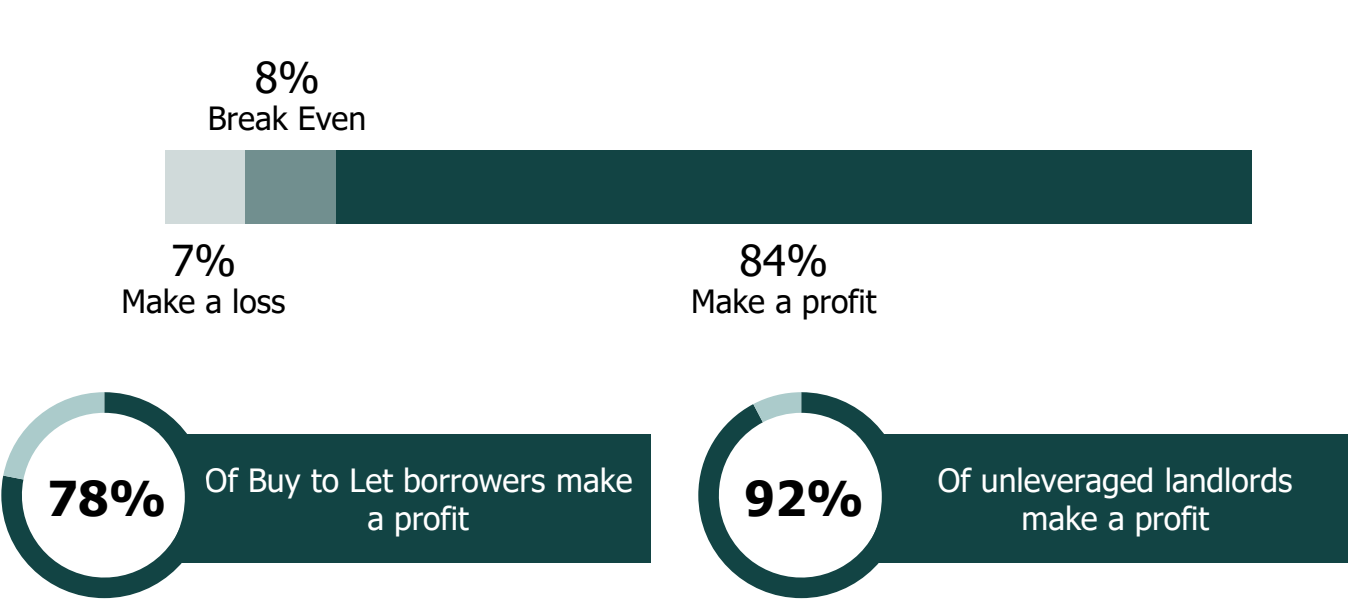


Average rental yield by...



Landlord profitability

Over 8 in 10 landlords make a profit from their lettings activity. 8% say they 'break even' and 7% say they are making a loss. Compared to unleveraged landlords, those who borrow are less likely to make a profit from their property portfolio (78% vs. 92%).



Market dynamics

The proportion of landlords putting rents up has fallen 8% year-on-year, to 70% at the start of 2025. Despite this, the incidence of rent increases remains relatively high and at more than 3 times the level it was in 2020.

