

## Monthly Lettings Index - March 2018

Table 1 – Landlords re-mortgaging to raise money for home improvements

	Total number of buy-to-let re-mortgaging	No. of landlords re-mortgaging to raise money for home improvements	% of landlords re-mortgaging to raise money for home improvements
2006	145,500	2,375	1.6%
2007	155,720	2,019	1.3%
2008	114,740	1,998	1.7%
2009	32,850	427	1.3%
2010	35,000	420	1.2%
2011	52,600	504	1.0%
2012	59,200	533	0.9%
2013	76,300	687	0.9%
2014	95,900	767	0.8%
2015	132,300	1,455	1.1%
2016	153,000	2,967	1.9%
2017	152,100	8,459	5.6%
Last 12 months	171,421	9,523	5.6%

Source: Countrywide & UK Finance

Table 2 – Proportion of landlords re-mortgaging for home improvements by region

Region	% of landlords re-mortgaging to release cash for home improvements (last 12 months)	Two year change (2015-2017)
East of England	10.4%	6.8%
South East England	8.1%	4.3%
North West England	8.0%	5.8%
London	7.4%	4.4%
Yorkshire and the Humber	6.8%	3.7%
North East England	6.5%	3.9%
Wales	6.1%	3.5%
Midlands	5.8%	3.9%
South West England	5.6%	2.9%
Scotland	4.0%	2.0%

Source: Countrywide

Table 3 – Average amount withdrawn by a re-mortgaging landlord for home improvements

Region	Average amount taken out for Home Improvements (last 12 months)
London	£35,470
East of England	£22,240
South East England	£22,020
Midlands	£21,400
South West England	£21,080
Wales	£19,420
North West England	£16,930
North East England	£12,960
Scotland	£11,280
Yorkshire and the Humber	£11,150
Great Britain	£22,850

Source: Countrywide

Table 4 – New Lets (pcm)

	March '18	March '17	Y-O-Y
Greater London	£1,675	£1,641	2.1%
South East	£1,026	£1,017	0.8%
South West	£779	£765	1.8%
East	£936	£926	1.2%
Midlands	£668	£650	2.8%
North	£626	£620	0.9%
Scotland	£615	£625	-1.5%
Wales	£650	£636	2.1%
<b>Great Britain</b>	<b>£951</b>	<b>£935</b>	<b>1.7%</b>

Source: Countrywide