



**PARAGON MORTGAGES PRESS RELEASE  
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## **AVERAGE SIZE OF RENTAL PORTFOLIO GROWS IN Q3**

- Average portfolio size increases in third quarter
- Percentage of landlords planning to purchase remains steady
- Of those looking to buy, terraced houses remain most popular

Research by Paragon Mortgages has revealed that the average size of landlords' property portfolios has risen for the second successive quarter.

The specialist buy-to-let lender's quarterly Private Rented Sector Trends Survey for Q3 showed the average size of landlords' rental portfolio was 14.9 properties (13.5 in Q2).

There appears to be a rising trend in the average size of portfolio, which has remained fairly consistent throughout 2012 and 2013, with the average size only fluctuating between 12 and 13 properties. When the survey first began in 2002 the average portfolio size was nine properties.

The survey also revealed that 15% of landlords are planning to expand their portfolios in the last quarter of 2014. Of those looking to buy, 63% are planning on purchasing terraced houses, which is an increase on 55% in Q2 and over a fifth (27%) of landlords plan to buy semi-detached properties.

John Heron, Managing Director of Paragon Mortgages, said: "With the wider housing market gaining back some momentum, landlords are beginning to be more active in expanding their portfolios. However, our research does indicate that tenant demand is rising, and in order to meet this demand the PRS will need to see an increase in investment from landlords."

## **ENDS**

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### **NOTES TO EDITORS**

Paragon Mortgages is a leading provider of buy-to-let mortgages delivering lending solutions designed for professional landlords with more complex requirements. These include lending to limited companies as well as private individuals, lending on more complex property including HMO's and multi-unit blocks, higher aggregate lending limits and the ability to accommodate more complex letting arrangements including local authority leases and corporate leases along with standard ASTs.

Paragon Mortgages introduced its first product aimed at the professional property investor in 1995 and is a member of the Council of Mortgage Lenders (CML), the Intermediary Mortgage Lenders Association (IMLA), National Landlords Association (NLA) and the Association of Residential Letting Agents (ARLA).

Paragon Mortgages is part of The Paragon Group of Companies, a FTSE 250 company and a specialist provider of finance.

In February 2014 Paragon Group launched its banking subsidiary, Paragon Bank PLC. It is a retail-funded lending bank with a direct-to-consumer Internet platform for savings. Its loan products are distributed via intermediaries. The Bank is authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.