

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Slight cooling, but estate agents flat out with sustained record new enquiry levels

Pent up demand meets people bringing plans forward to create huge opportunities

23 JUNE, 2020. New enquiries reaching estate agents remained at record levels in the past week as pent up demand due to lockdown continued to work through the market, only to be met by home movers seeking to bring their plans forward due to fears of a second coronavirus wave later in the year, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

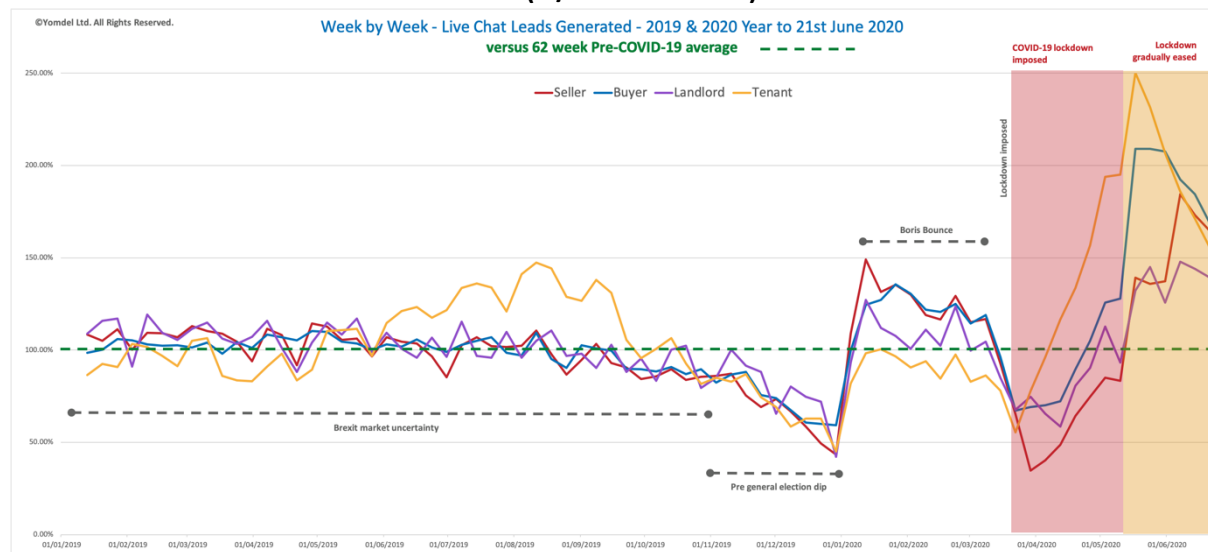
For the week ending midnight 21 June, new enquiry volumes from vendors and landlords seeking valuations cooled slightly, but remained a huge 64% and 39%, respectively, above pre-covid-19 average levels. Buyers and tenants followed suit, ending the week 69% and 55% above the average, respectively.

Yomdel provides 24/7 managed live chat services to 3,800 estate agent offices in the UK, handling more than a million chats per year. It has analysed the data captured in live chat going back to January 2019, up until week ending 21 June 2020.

“This a unique moment which brings little respite for flat-out agents at the moment. People are telling us they want get cracking on stalled moving plans, while at the other end people are desperately trying to bring forward plans due to uncertainty for later in the year and fears of a second wave and another coronavirus lockdown,” said Andy Soloman, Yomdel founder and CEO.

“This is creating huge opportunities for estate agents and others in the market, but of course there are many hurdles to getting deals done, be this safety requirements or the squeeze on mortgage markets where 90% loan-to-value (LTV) lending is getting harder to access,” he added.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 21 June 2020)



Estate agent website visitor volumes plunged during lockdown, that has recovered to smash through average levels and Yomdel data shows traffic to estate agent websites is 40% above average levels



for the second consecutive week. Importantly, people are seeking digital channels to make contact in greater numbers than ever before.

The YPST methodology establishes a base line average shown as 100% or 100, calculated according to average engagement values over the 62 weeks prior to the lockdown, and plots movements from there according to the volumes of people engaging in live chat, their stated needs, questions asked, and new business leads generated. Data is measured over full 24-hour periods.

New vendor enquiries dipped slightly but remained 64% above the pre-covid-19 62-week average, ending the week a down 5%, or 8.65 points, to finish at 164.41.

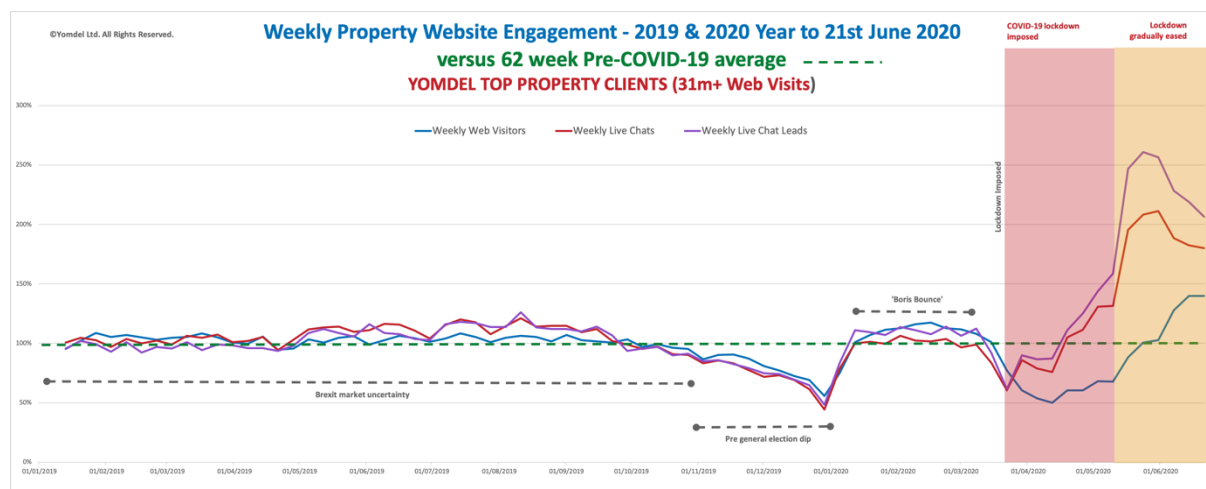
Buyers followed suit, dropping 8.52%, or 15.72 points, to 168.69, but they remained an incredibly strong 69% above pre-covid-19 averages.

Landlords also cooled slightly but finished some 39% above the pre-covid-19 average after cooling 3.38%, or 4.87 points, to finish at 139.15.

Demand from tenants has fallen strongest from a lockdown high of 150% above the average reached in mid-April, to settle at a strong 55% above the pre-covid-19 average, down 9.33%, or 15.97 points, on the week at 155.25.

“After the initial manic rush to secure estate agent services as lockdown eased, things have settled somewhat, but these are still incredible numbers, which are also being repeated via other channels such as the portals and direct enquiries,” said Soloman. “I guess the message is make hay while the sun is still shining.”

The following graph looks at the relationship between website visitor volumes, live chat volumes and the volume of leads generated. The data samples 31 million visitors to estate agent websites from Jan 2019 – 21 June and shows how web traffic to estate agents’ websites (blue line) has recovered to 40% above pre-covid-19 levels. However, the volume of people using live chat (red line) and the numbers of new business leads captured (purple line) have increased exponentially. Before coronavirus all three (visitors, live chat engagement, leads generated) tracked each other, but not anymore.



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NOTES TO EDITORS:

About Yomdel Property Sentiment Tracker (YPST)

The Yomdel Property Sentiment Tracker was launched for week ending 12th April, 2020, and is published weekly on Tuesday for at least the duration of the COVID-19 lockdown and any periods of restricted business activity.

The YPST methodology establishes a base line of 100 calculated according to average values over the 62 weeks prior to the lockdown on 23rd March, and plots movements from there according to the volumes of people engaging in live chat, their stated needs, questions asked and new business leads generated. Data is measured over full 24-hour periods.

YPST gives a set of unique real-time insights into how consumers are thinking and behaving.

About Yomdel



Yomdel is based in Billingshurst in West Sussex and was the first company in the UK to offer 24/7 managed live chat services, and now also offers mystery shopping and a range of experiential and customer research services. Yomdel clients have

live chat software and fully trained operators standing ready to engage with website visitors 24 hours a day, 365 days a year.

Yomdel's live chat services can be used on any website for online sales, lead generation or customer service and support. Companies that can benefit from Yomdel include everyone from very small, low traffic private businesses, global corporations, public bodies and charities.

Yomdel is the market leader in live chat for estate agents, and also works across multiple sectors including removals, storage, travel, consumer redress, financial services, charities, medical, legal and many more.

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