

## FOR IMMEDIATE RELEASE

### Yomdel Property Sentiment Tracker – Residential new enquiry slowdown deepens, but levels remain strong overall

*Rapidly cooling market suggests levels heading down towards seasonal norms*

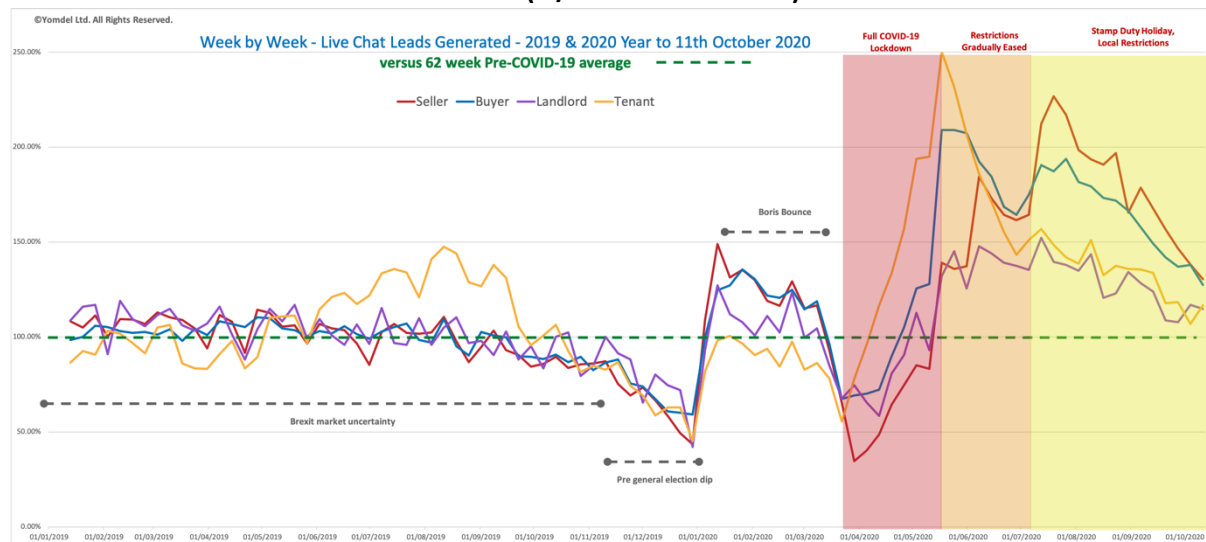
**13 OCTOBER 2020.** The booming UK residential property market recorded another significant drop in new enquiries to estate agents in the past week, indicating that while activity overall remains well above average, the market is heading back towards levels normally seen in the quietening autumn months, the Yomdel Property Sentiment Tracker (YPST) showed.

Visits to estate agent websites remained very strong, although down 10 percentage points to end 33% higher than the same week last year. New vendor enquiries were down 6% on the week to mark a six-week losing streak leaving them 43% lower than the all-time peak hit in mid-July, while buyers also lost a further 8% and landlords fell 2%, data up to midnight 11 October showed.

Yomdel provides 24/7 managed live chat services to 3,800 estate agent offices in the UK, handling more than a 1.5m chats per year. It has analysed the data and leads captured in live chat going back to January 2019, up until week ending 11 October 2020. The website visitor data is a sample across major estate agency groups in the UK and covers in excess of 41 million unique website visits back to January 2019.

Tenant enquiries rallied to gain 9% to end 26% above the same week last year and indicate strong on-going demand in the private rental sector.

#### YOMDEL PROPERTY SENTIMENT TRACKER (w/e 11 October 2020)



“The downward trends are well established now, and the announcements of increased restrictions due to coronavirus in certain parts of the UK are likely to also act as a brake. The boom times are not over but talking to estate agents and reading the tea leaves it suggests agents need to take urgent steps now to secure pipelines against further disruption,” said Andy Soloman, Yomdel Founder & CEO.

“The fear being expressed to me is that as we head closer to Christmas withdrawals and fall throughs could rapidly mount, especially as the deadline for benefiting from the stamp duty holiday



becomes increasingly unrealistic. Agents need to ensure they are so offering digital communication and service options, plus doing everything possible to help squeeze transactions through the process,” he added.

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.

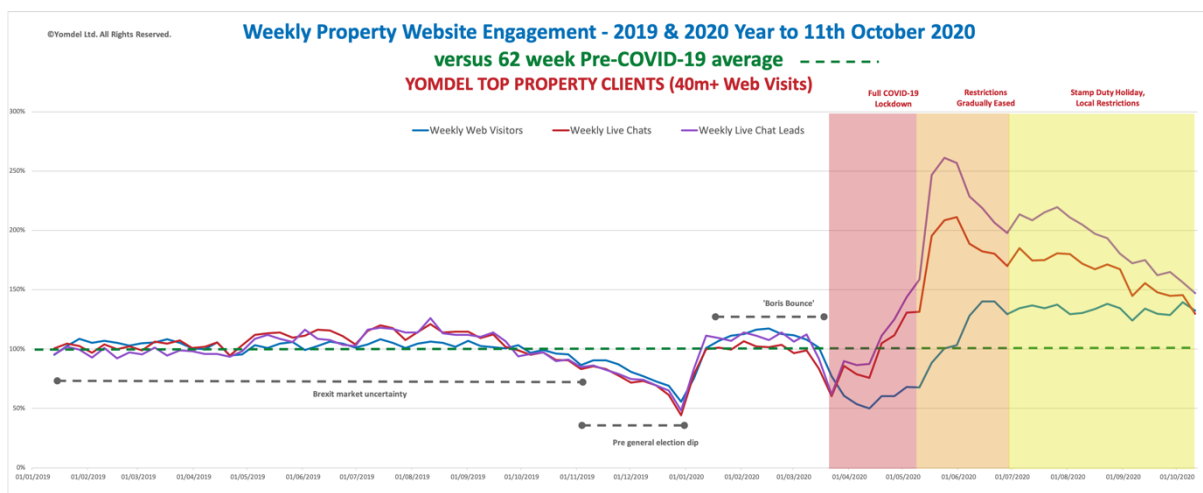
New vendors lost 5.58%, or 7.71 points, to end the week on 130.50, which left them 31% above the pre-covid-19 62-week average and at their lowest level since 17 May. However, they are 52% higher the same week in 2019.

After a brief rally last week, buyers fell again losing 7.55%, or 10.41 points, to close at 127.46, some 27% above pre-covid-19 average, and 40% above the same week last year.

Landlords slipped 1.86%, or 2.17 points, to finish at 114.78, around 15% above the average, and 15% higher than the same week in 2019.

Demand from tenants recovered to rise 9.29%, or 9.94 points, to close at 116.68, some 17% above the pre-covid-19 average.

*The following graph looks at the relationship between website visitor volumes, live chat volumes and the volume of leads generated. The data samples over 41 million visitors to estate agent websites from Jan 2019 – 11 October and shows how web traffic to estate agents’ websites (blue line) is an 33% higher than the same week last year. The volume of people using live chat (red line) and the numbers of new business leads captured (purple line) have increased exponentially, with live chat adoption and leads generated 32% and 47%, respectively, above the pre-covid-19 62-week average.*



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## NOTES TO EDITORS:

### About Yomdel Property Sentiment Tracker (YPST)

The Yomdel Property Sentiment Tracker was launched for week ending 12<sup>th</sup> 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 23<sup>rd</sup> 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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