

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Slowing enquiry levels show signs of cooling overheated housing market.

Dips seen across the board but overall remain significantly up on last year

14 SEPTEMBER 2020. New enquiries from home movers dipped in the past week as new enquiries to estate agents slowed to indicate a possible cooling of the hugely overheated residential property market, the Yomdel Property Sentiment Tracker (YPST) showed.

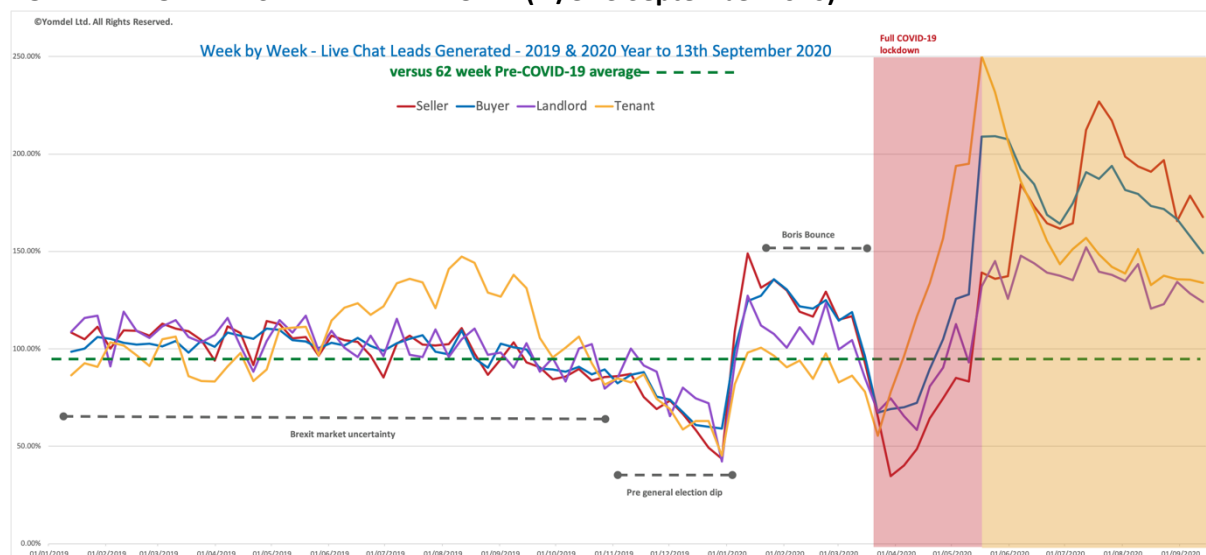
But overall levels, with the exception of tenants, remained significantly higher than the same week last year, with new vendor enquiries some 64% up on the first week of September 2019, and buyers and landlords some 48% and 34% higher, respectively.

Traffic to own-branded estate agent websites remained exceptionally strong indicating significant changes to consumer behaviour as people shift online with visitor counts some 34% above the Covid-19 62-week average running from January 2019 up until lockdown on 23 March this year.

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 6 September 2020. The website visitor data is a sample across major estate agency groups in the UK and covers in excess of 38 million unique website visits back to January 2019.

New sales enquiries from vendors in the week ending midnight on 13 September dipped 6% to end a significant 68% above the 62-week pre-covid-19 average to indicate continued strong demand, but importantly this was 27% off the peak hit in the week ending 19 July. Buyers fell almost 6% on the week and landlords more than 3%.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 13 September 2020)



Once lockdown was eased in May activity in the residential property market surged, with record enquiry levels fuelling strong demand and price increases. The suspension of stamp duty on the first



£500,000 of a transaction also boosted activity levels, which initially stalled when covid-19 lockdown hit but rapidly recovered as restrictions on estate agent activity were eased.

“It’s all relative and while recent weeks do show a steady slowdown in volumes of new enquiries the market is still incredibly buoyant. We seem to be having a bit of an Indian Summer and the warm rays of sunshine are keeping the immediate outlook bright,” said Andy Soloman, Yomdel Founder & CEO.

“But be warned, coronavirus is very much a lurking danger, new government restrictions are being applied and once again the general economic outlook is extremely uncertain as we get closer to an increasingly likely no-deal Brexit,” 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.

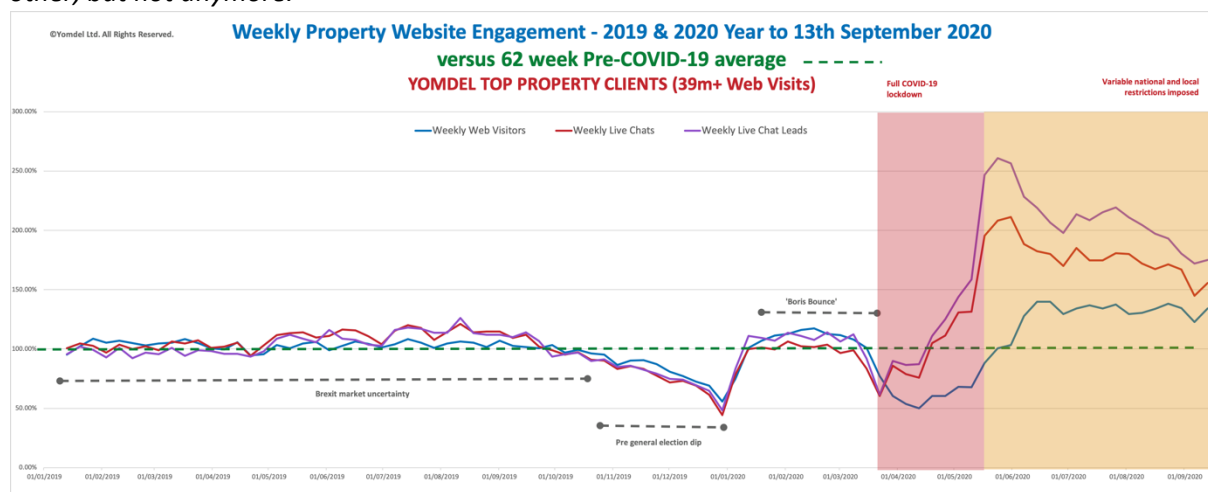
New vendors lost 6.15%, or 10.99 points, to end the week on 167.68, which left them 68% above the pre-covid-19 62-week average.

Buyers fell 5.56%, or 8.78 points, to close at 149.10, some 49% above pre-covid-19 average, their lowest level since lockdown was initially eased in May.

Landlords dipped 3.37%, or 4.33 points, to finish at 123.99, around 24% above the average.

Demand from tenants fell into negative territory year-on-year falling 1.29%, or 1.75 points, to close at 133.82, some 34% above the pre-covid-19 average, but actually 4% under the same week in 2019.

The following graph looks at the relationship between website visitor volumes, live chat volumes and the volume of leads generated. The data samples over 39 million visitors to estate agent websites from Jan 2019 – 13 September and shows how web traffic to estate agents’ websites (blue line) is an incredible 31% 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 56% and 75%, respectively, above the pre-covid-19 62-week average. Before coronavirus all three (visitors, live chat engagement, leads generated) tracked each other, but not anymore.



Contact:

Andy Soloman
Founder & CEO, Yomdel
+44 7928 542917
andy.soloman@yomdel.com
@yomdel

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.

Related links:

www.yomdel.com
<https://www.facebook.com/Yomdel/>
www.twitter.com/yomdel