

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Plunging new enquiry levels fuel cooling market

But vendor and buyer demand remains 40% above same week 2019

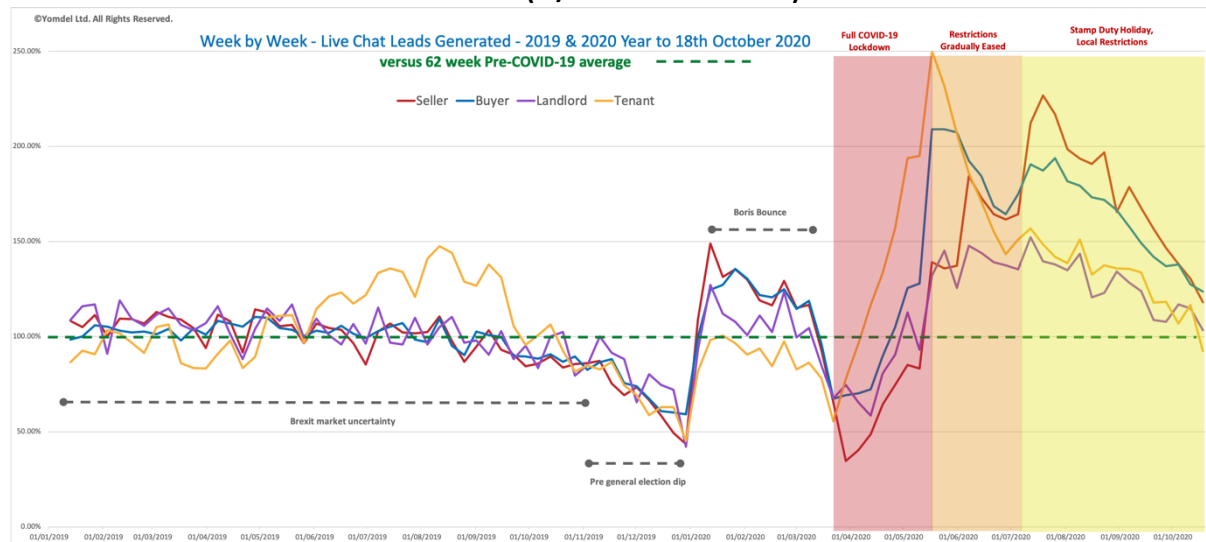
20 OCTOBER 2020. New enquiries to estate agents continued their downward trajectory in the past week to signal a rapidly cooling market, with tenants crashing to lower than normal levels although vendors and buyers both remained more than 40% higher than the same week in 2019, the Yomdel Property Sentiment Tracker (YPST) showed.

New vendor and landlord enquiries both slumped almost 10%, with vendors on a seven-week losing streak ending 48% lower than their all-time peak hit in mid-July. On the applicant side, buyers dropped 3% but the biggest fallers of the week were tenants who crashed 21%, data up to midnight 18 October showed.

On the bright side, demand for residential property services was supported by continued elevated volumes of people visiting estate agent own-branded websites, with traffic some 33% higher than the same week in 2019. In turn, volumes of people engaging in live chat was 34% higher, and these conversations resulted in 50% more leads than mid-October last 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 18 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.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 18 October 2020)



“We’ve entered a new phase now with new enquiries slowing as you’d expect at this time of year, but uncertainty with coronavirus with stricter local restrictions and a total “firebreak” lockdown in Wales is adding to the pressure,” said Andy Soloman, Yomdel Founder & CEO.



“Bottlenecks are also building in sales progression and many agents are telling us that they are facing increased complaints from customers frustrated at slow progress and with chains under mounting tension they’re also fighting to avoid fall throughs and withdrawals,” 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.

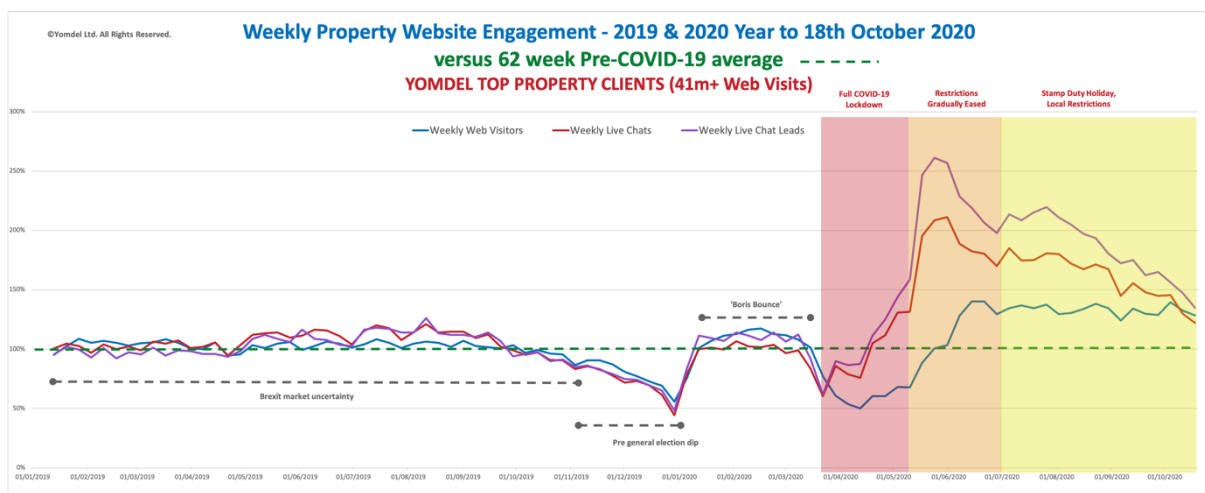
New vendors lost 9.50%, or 12.40 points, to end the week on 118.10, which left them 18% above the pre-covid-19 62-week average and at their lowest level since 17 May. However, they remain 41% higher the same week in 2019.

Buyers held slightly stronger, falling 2.96%, or 3.77 points, to close at 123.69, at their lowest level since late April, but still some 24% above pre-covid-19 average and 42% above the same week last year.

Landlords fell 9.91%, or 11.38 points, to finish at 103.41, around 3% above the average, and just 1% higher than the same week in 2019.

Demand from tenants slumped 20.87%, or 24.35 points, to close at 92.33, almost 8% below the pre-covid-19 average and 0.5% below the same week last year.

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 – 18 October and shows how web traffic to estate agents’ websites (blue line) is 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) are 34% and 50%, respectively, above the same week 2019.



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