



FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Residential market slowdown accelerates as new Covid restrictions loom

Enquiries remain above levels seen last year, but trend is downwards

22 SEPTEMBER 2020. Estate agents saw a continued slowdown in new enquiry levels in the past week as concerns around new coronavirus restrictions grew and the deadline to benefit from the stamp duty holiday was looking increasingly tight. But levels overall remained well above average, the Yomdel Property Sentiment Tracker (YPST) showed.

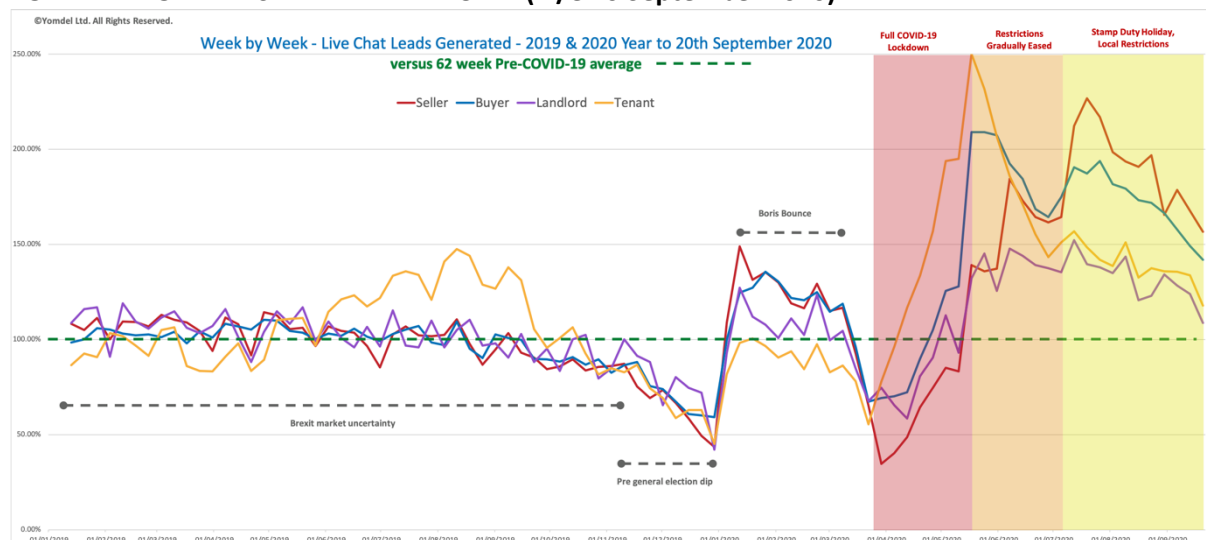
The market has seriously overheated since May as initial lockdown restrictions were eased and the government announced stamp duty would be removed on the first £500,000 spent on a home provided the transactions completed by 31 March 2021. Estate agents have scrambled to meet demand new enquiries have soared to the highest levels ever seen, and prices have risen.

Traffic to own-branded estate agent websites remained strong, dropping slightly on the week but remaining 27% above the pre-covid-19 lockdown 62-week average and 26% above the same week last year. Lead volumes overall were 55% higher year-on-year and the proportion of people choosing to engage via live chat was 46% higher than the same week 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 20 September 2020. The website visitor data is a sample across major estate agency groups in the UK and covers in excess of 39 million unique website visits back to January 2019.

Landlords were the biggest fallers on the week ending midnight on 20 September dropping 12%. New sales enquiries from vendors fell 6.6% to end 57% above the 62-week pre-covid-19 average to indicate continued strong demand, but importantly this was 15% lower than the peak hit in the week ending 19 July. Buyers fell almost 5% on the week.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 20 September 2020)





“What goes up must come down, and what we’re seeing now is the inevitable slowdown, albeit from record levels and the market remains exceptionally buoyant. It’s clear the clock is ticking and agents and homeowners alike need to accelerate their activities while they still can,” said Andy Soloman, Yomdel Founder & CEO.

“The government has announced new coronavirus restrictions which they say will be around for at least six months. The sensible money would say things are likely to get worse before they can get better, so it is critical sales are booked and progressed as fast as humanly possible. It’s not just coronavirus but also seasonal downturns and a gloomy economic outlook,” 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.

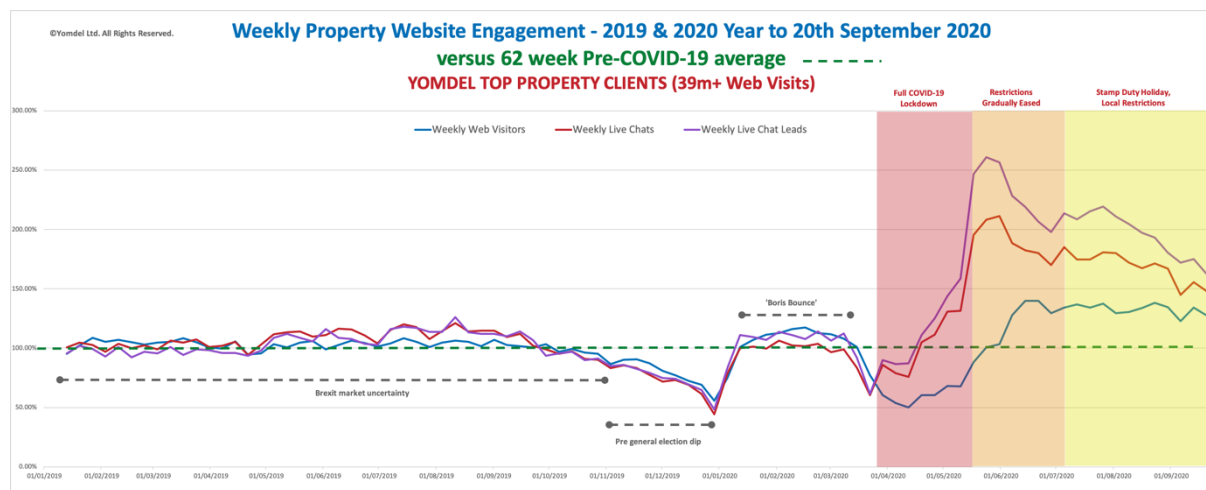
New vendors lost 6.55%, or 10.99 points, to end the week on 156.69, which left them 57% above the pre-covid-19 62-week average.

Buyers fell 4.79%, or 7.14 points, to close at 141.96, some 42% above pre-covid-19 average, a new low since lockdown was initially eased in May.

Landlords plunged 12.23%, or 15.16 points, to finish at 108.83, around 8% above the average, but their lowest level since May.

Demand ended at their lowest level since April, falling 11.93%, or 15.97 points, to close at 117.85, some 18% 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 39 million visitors to estate agent websites from Jan 2019 – 20 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 46% and 55%, 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.



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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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