

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Deepening residential slowdown suggests boom times are evaporating

Strong demand remains but fewer enquiries indicates a frosty winter approaching

28 SEPTEMBER 2020. The slowdown in the volume of new enquiries to estate agents from vendors and buyers accelerated in the past week, indicating the downward trend from the post coronavirus lockdown euphoric highs is setting the tone for a frosty winter, the Yomdel Property Sentiment Tracker (YPST) showed.

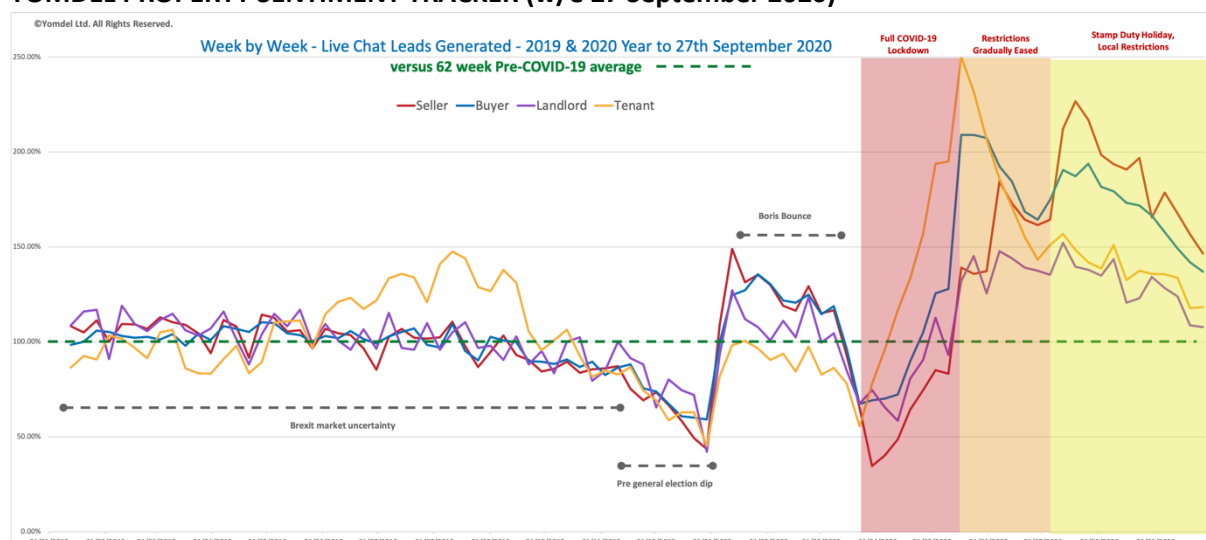
While enquiry levels from vendors remained strong at 74% above the same week last year, levels dropped 18% in September following four consecutive weeks of cooling. Buyers continued their downward trend to complete their ninth week of losses, although they remained a healthy 55% above the same week in 2019.

Enquiry levels were buoyed by continued strong traffic to estate agent own-branded websites, a consequence of the shift to digital and fundamentally changed consumer behaviour. Visitor volumes were 26% above the same week last year, and in turn people using immediately available live chat services were up 46% and then converted to new business leads at levels 71% above the same week 2019.

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 27 September 2020. The website visitor data is a sample across major estate agency groups in the UK and covers in excess of 40 million unique website visits back to January 2019.

Landlords dipped slightly and tenants remained mostly flat, to end the week 29% and 18% above the same week 2019.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 27 September 2020)





“Yes estate agents remain very very busy but looking at the data it indicates a serious slowdown is rapidly approaching. Add in uncertainty around rising coronavirus cases, the potential for lockdown measures restricting activities, the stamp duty holiday deadline, the normal seasonal downturn and increased anxiety over a no-deal Brexit and you have all the ingredients for another storm,” said Andy Soloman, Yomdel Founder & CEO.

“Consumers are indicating rising nervousness in live chat, plus remarkably more and more are reporting they have been turned away by estate agents unable to cope with demand. A rejected customer from one agent is a gained opportunity for another,” 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.

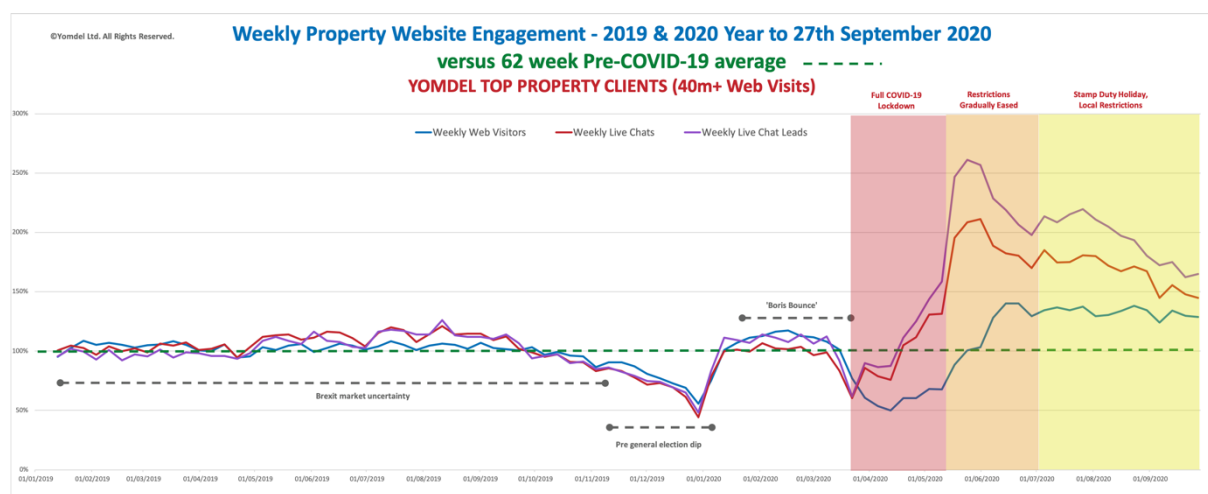
New vendors lost 6.42%, or 10.06 points, to end the week on 146.63, which left them 47% above the pre-covid-19 62-week average, but at their lowest level since 31 May.

Buyers fell for the ninth straight week by 3.52%, or 5.01 points, to close at 136.95, some 37% above pre-covid-19 average, another new low since lockdown was initially eased in mid-May.

Landlords steadied themselves after weeks of losses to only dip 0.99%, or 1.08 points, to finish at 107.75, around 8% above the average, also at their lowest level since May.

Demand from tenants was steady, rising just 0.49%, or 0.58 points, to close at 118.43, 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 40 million visitors to estate agent websites from Jan 2019 – 27 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 71%, 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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