

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Enquiry levels remain high as estate agents scramble to meet demand

Vendor, buyer and landlord enquiries remain at record levels, with demand up to 64% above the average

30 JUNE, 2020. The residential property market slowed from a rapid boil to fast simmer in the past week as new enquiries from vendors and buyers dipped slightly but overall remained at record levels and more than 60% above the pre-covid-19 average, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

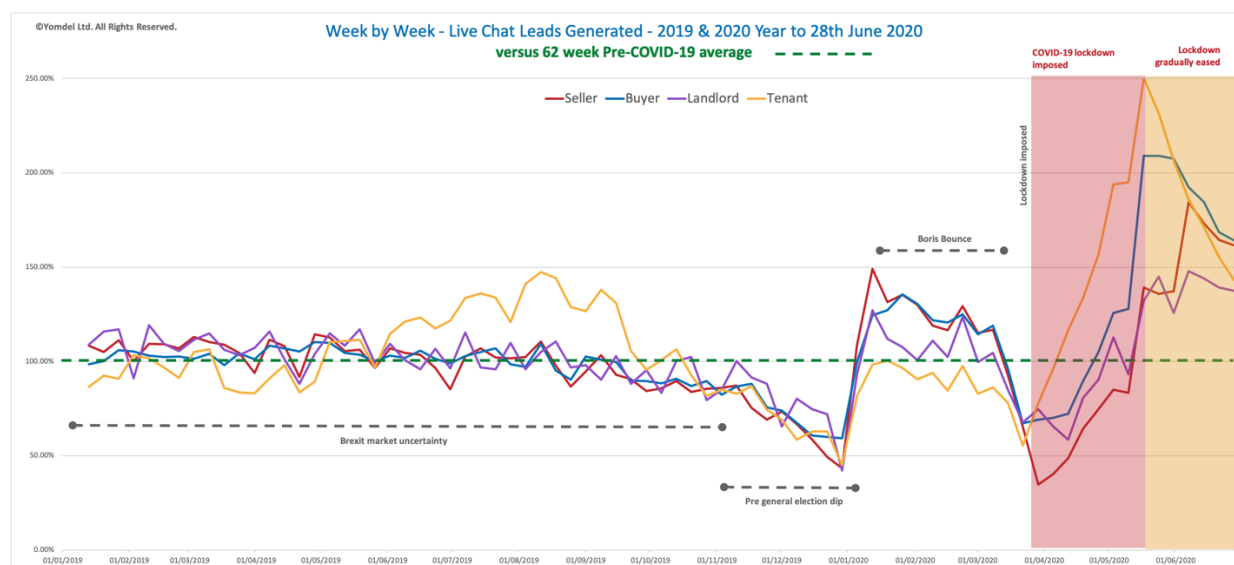
For the week ending midnight 28 June, new enquiry volumes from vendors and landlords dipped ever so slightly, to finish 62% and 64% above the average, respectively, while demand from landlords followed suit to also end the week at their highest point since before January 2019. Tenant demand also remained very strong at 43% above average levels, but for the first time dipped below its peak reached in mid-2019.

Yomdel provides 24/7 managed live chat services to 3,800 estate agent offices in the UK, handling more than a million chats per year. It has analysed the data captured in live chat going back to January 2019, up until week ending 28 June 2020.

“Things have settled somewhat in the past week, and while the flow of new leads to estate agents via live chat has slowed a little, this is only really moving from a fast boil to rapid simmer. New opportunities are still flooding in, and listing and transaction data shows deals are being done,” said Andy Soloman, Yomdel founder and CEO.

“We may be seeing the emergence of the latest “new normal” with elevated demand but this is no time for estate agents to pause for breath, they need to be urgently assisting home movers while they can. We’ve just seen another lockdown imposed in Leicester, so the advice has to be to do as much as possible as quickly as possible, but importantly, as safely as possible,” he added.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 28 June 2020)





Estate agent website visitor volumes have slipped off the all-time record levels seen in the past two weeks but remain an astonishing 28% above the same week a year ago. Significantly, the proportion of people seeking support online via live chat is now 63% above the pre-covid-19 average. People have more questions than usual and have turned to the immediacy offered by live chat in higher numbers than ever before.

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 vendor enquiries dipped slightly but remained 62% above the pre-covid-19 62-week average, ending the week a down 1.7%, or 2.81 points, to finish at 161.60.

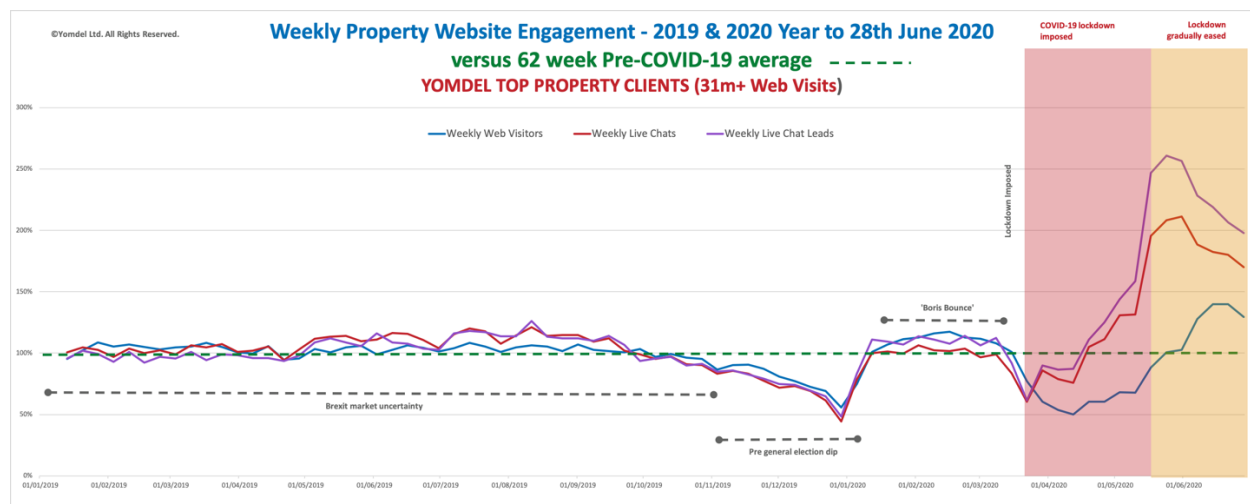
Buyers followed suit, dropping 2.6%, or 4.39 points, to 164.30, but they remained an incredibly strong 64% above pre-covid-19 averages.

Landlords also cooled slightly but finished some 38% above the pre-covid-19 average dropping 1.16%, or 1.62 points, to finish at 137.53.

Demand from tenants has fallen strongest from a lockdown high of 150% above the average reached in mid-April, to settle at a still strong 43% above the pre-covid-19 average, down 7.65%, or 11.88 points, on the week at 143.37.

“UK estate agents remain incredibly busy and the market is buoyant. More and more home movers are now dipping not only their toes but their whole legs into pool, and agents tell us how motivated many of these people are,” said Soloman. “It is challenging, and many processes and activities have to be re-imagined, but demand is clearly there.”

The following graph looks at the relationship between website visitor volumes, live chat volumes and the volume of leads generated. The data samples 31 million visitors to estate agent websites from Jan 2019 – 28 June and shows how web traffic to estate agents’ websites (blue line) remains at record levels and 28% above 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 63% above the pre-covid-19 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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