

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Hectic market eases as focus turns to late summer bank holiday, enquiry levels remain exceptionally high

Last gasp of summer takes priority to cool feverish activity but estate agent website traffic still 32% above same week last year

1 SEPTEMBER 2020. New enquiry levels to estate agents from vendors and buyers remained very strong in the past week, although feverish activity cooled as people turned their attention to the late August bank holiday and tried to squeeze a last drop of pleasure from the summer before it fades into autumn.

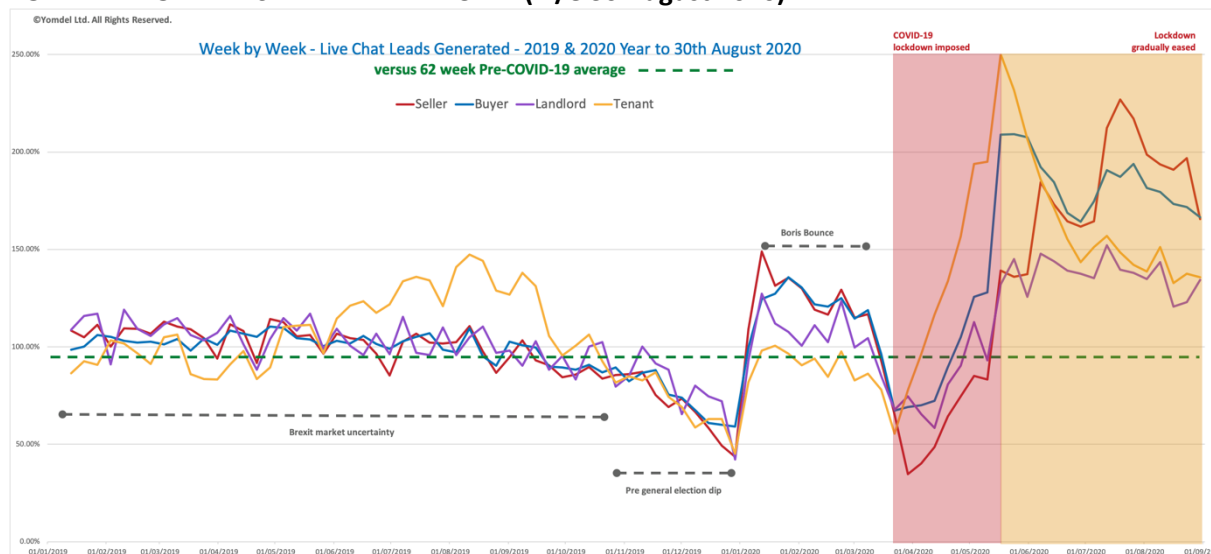
But while new vendor enquiries on the week dropped almost 16% as more people chose to get away on a brief holiday, they remained an incredible 79% above the same week last year, while buyers fell slightly but were 76% higher year-on-year. Importantly, the volume of people visiting own-branded estate agent websites was 32% higher than the same week last year, the latest data from the Yomdel Property Sentiment Tracker (YSPT) shows.

New sales enquiries from vendors and buyers in the week ending midnight on 30 August were 66% and 67%, respectively, above the 62-week pre-covid-19 average. Landlords though, remained buoyant, marking a strong rise on the week of more than 9%.

Activity in the residential property market, which initially stalled when covid-19 lockdown hit, rapidly recovered as restrictions on estate agent activity were eased and a stamp duty holiday was announced in May and has now settled at lofty levels unseen for many years.

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 30 August 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.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 30 August 2020)





“The focus seems to have shifted a little in the past week to camping, caravanning and staycations as people looked to squeeze a last bit of joy out of summer’s end. This has dented new enquiry volumes a little, and while the weekend may have been the coldest August bank holiday on record, there was still plenty of activity to keep estate agents warm,” said Andy Soloman, Yomdel Founder & CEO.

“Our expectation is that elevated levels of activity will persist as the clock is really ticking now if people are to get listed and sold in order to buy property and take advantage of the stamp duty holiday before the end of March. In all reality they need to have offers accepted within the next month to stand a fighting chance of reaping the benefit of this tax break,” 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 were down 15.91%, or 31.33, to end the week on 165.58, which while this marked the steepest weekly drop since lockdown began it still left new vendor enquiries 66% above the pre-covid-19 62-week average.

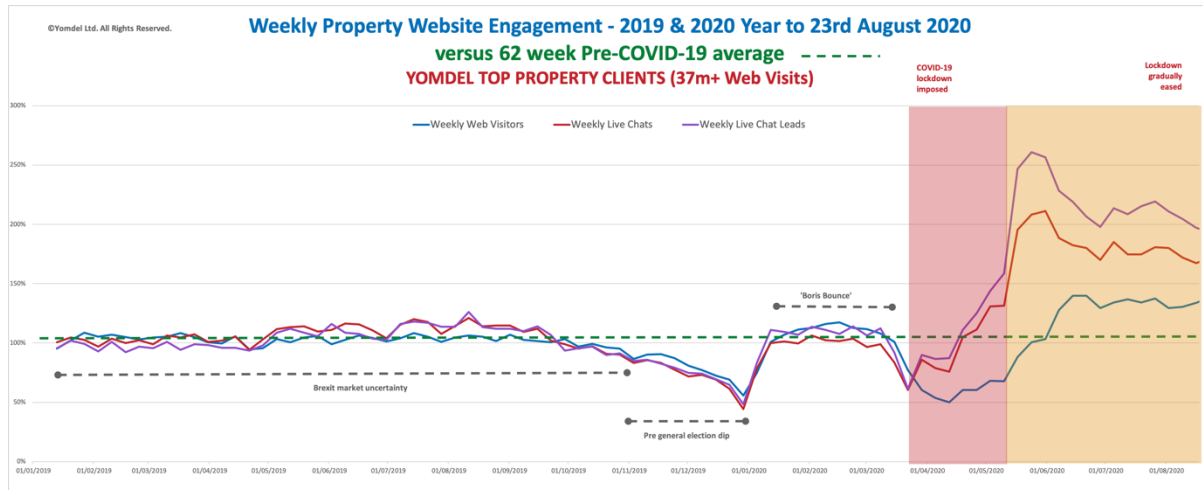
Buyers fell 3.03%, or 5.20 points, to close at 166.55, some 67% above pre-covid-19 average.

Landlords were the winners on the week, rising 9.25%, or 11.37 points, to finish at 134.28, around 34% above the average.

Demand from tenants dipped 1.27%, or 1.75 points, to close at 135.77, some 36% above the pre-covid-19 average.

“We have data for more than five months now since lockdown was imposed, and the trends are well established. People have turned to digital and online channels in volumes never previously seen and the clear winners are those businesses that recognise that and then importantly take action to invest in digital,” Soloman said.

The following graph looks at the relationship between website visitor volumes, live chat volumes and the volume of leads generated. The data samples over 38 million visitors to estate agent websites from Jan 2019 – 30 August and shows how web traffic to estate agents’ websites (blue line) is an incredible 32% 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 67% and 80% above the pre-covid-19 62-week average, respectively. 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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