

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Slowdown in new residential enquiries continues but website activity highest since June

Unseasonably active market indicates possible rising nervousness as people rush to move

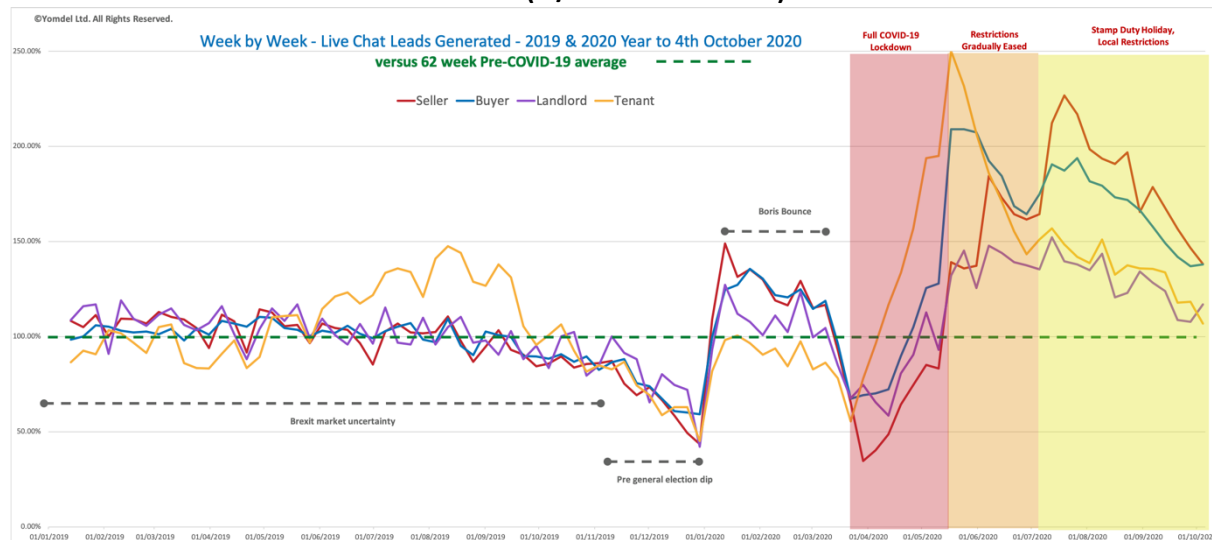
5 OCTOBER 2020. New enquiries to estate agents slowed further in the past week but activity on own-branded websites reached the highest level since June indicating people already in the market are working feverishly to move in the face of mounting economic uncertainty, the Yomdel Property Sentiment Tracker (YPST) showed.

Visits to estate agent websites were 43% higher than the same week last year and new lead volumes were also 40% up when compared to the same period. But new vendor enquiries have now dropped 40% since their peak in mid-July, and buyers are 34% off their high hit in mid-May as coronavirus lockdown restrictions were gradually eased, data up to midnight 4 October showed.

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 4 October 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.

Buyer enquiries steadied on the week, while Landlords remained bright and rose almost 9% to pause a four-week slowdown. Tenants were the biggest losers of the week plunging 10% to their lowest level since the depths of lockdown in early April.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 4 October 2020)



“It’s a confusing picture and really hard to predict what will happen. Overall, lead volumes are mostly well into a long-term slide, but heavy activity on estate agent websites suggests that is far from the full picture,” said Andy Soloman, Yomdel Founder & CEO.

“Agents tell us triaging leads and prioritising next best steps are their main concern. They’re even talking about not taking more instructions and concentrating on preventing chains breaking so deals go through. But while pipelines are at record levels, the real challenge is not only balancing closing



existing transactions and keeping costs down , but also building new opportunities while planning for more uncertain times to come,” 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.

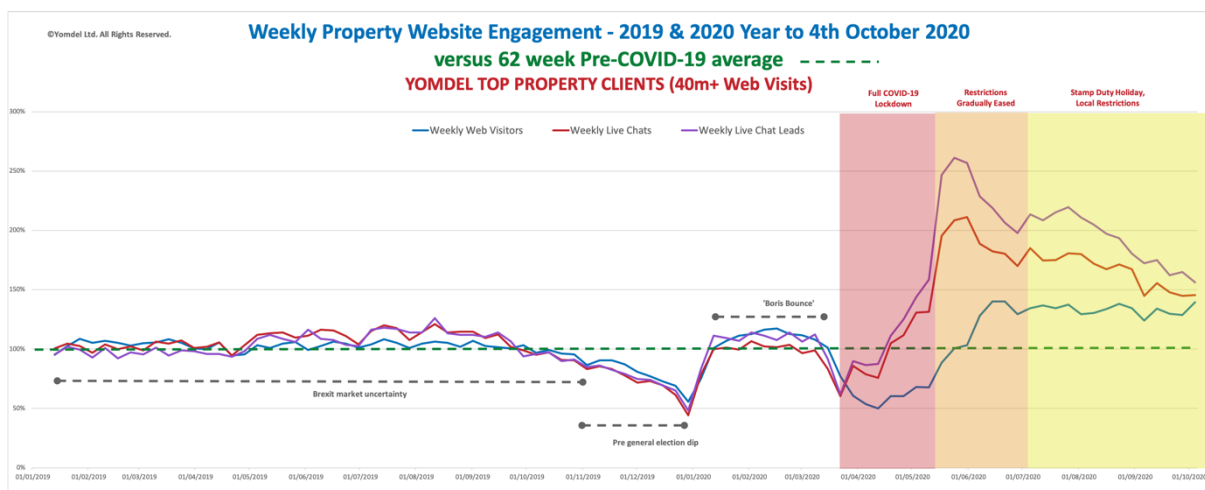
New vendors lost 7.74%, or 8.42 points, to end the week on 138.21, which left them 38% above the pre-covid-19 62-week average and at their lowest level since 31 May but still 61% above the same week in 2019.

Buyers steadied to end a nine-week losing streak rising 0.67%, or 0.92 points, to close at 137.87, some 38% above pre-covid-19 average, and 54% above the same week last year.

Landlords bounced back from recent losses to rise 8.54%, or 9.2 points, to finish at 116.95, around 17% above the average, and 44% higher than the same week in 2019.

Demand from tenants was fell 8.54%, or 11.49 points, to close at 106.94, some 7% above the pre-covid-19 average, and just 1% higher than 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 40 million visitors to estate agent websites from Jan 2019 – 4 October and shows how web traffic to estate agents’ websites (blue line) is an incredible 43% 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 56%, 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.



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