

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Housing market buzzes at record levels as vendors jostle for attention, while buyers dip

No let-up in record new vendor enquiries, but estate agency website traffic beginning to cool after lockdown rush

8 SEPTEMBER 2020. New enquiries from people seeking to sell their homes rebounded in the past week to end 84% higher than the same week last year, and 8% up on the previous week as prospective vendors in the feverish post-lockdown market jostled for attention, while buyers and landlords dipped as families readied their children for a long awaited return to school.

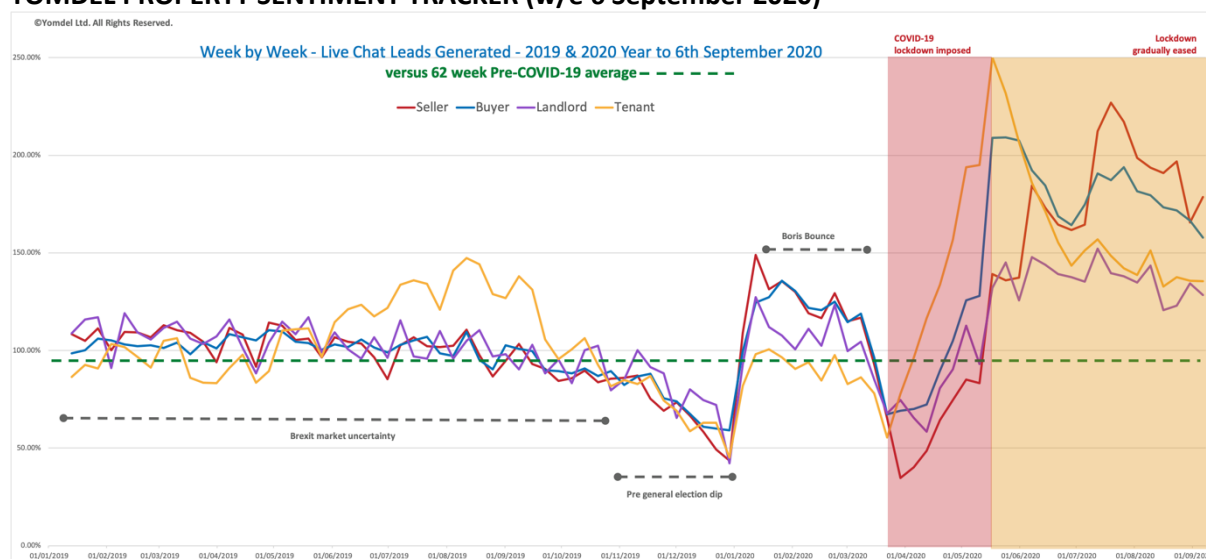
As the clock ticks towards likely deadlines to list, sell and complete purchases in time for the stamp duty holiday cut-off date of 31 March, estate agents across the UK continued to experience unseasonal surges in activity, including website traffic at record levels, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

New sales enquiries from vendors in the week ending midnight on 6 September were 79% above the 62-week pre-covid-19 average. Buyers and Landlords both dipped 5% and 4%, respectively, while tenant enquiries were flat and mostly unchanged ending the week 9% higher than the same week in 2019.

Once lockdown was eased in May activity in the residential property market surged, with record enquiry levels fuelling strong demand and price increases. The suspension of stamp duty on the first £500,000 of a transaction also boosted activity levels, which initially stalled when covid-19 lockdown hit but rapidly recovered as restrictions on estate agent activity were eased.

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 6 September 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 6 September 2020)



“The market is purring along with estate agents still struggling to keep up with demand. However, visitor numbers to estate agent websites while still way above the norm do show signs of cooling slightly,” said Andy Soloman, Yomdel Founder & CEO.

“This is no time to get complacent. Coronavirus numbers have begun to rapidly climb again, local lockdowns or restrictions are being imposed in some areas, and no-one can really predict what will happen next. Agents would be well advised to review all working practices so they can throw everything possible to effectively handle enquiries now,” 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 reversed some of the interim losses the previous week to climb 7.90%, or 13.09, to end the week on 178.67, which left them 84% above the pre-covid-19 62-week average.

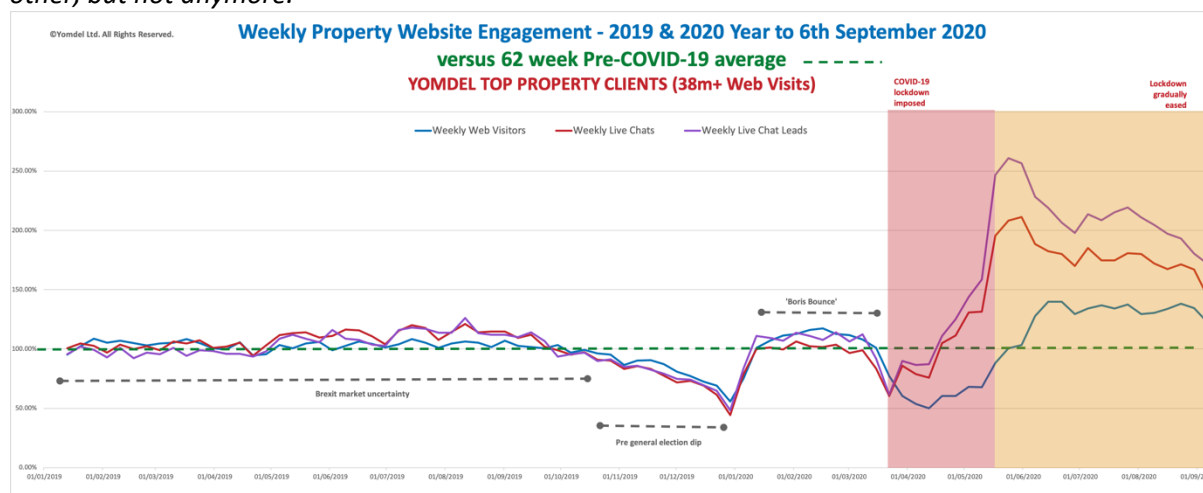
Buyers fell 5.20%, or 8.67 points, to close at 157.88, some 58% above pre-covid-19 average.

Landlords dipped 4.44%, or 5.96 points, to finish at 128.32, around 28% above the average.

Demand from tenants remained high but flat, down 0.15%, or 0.20 points, to close at 135.57, some 36% above the pre-covid-19 average.

“There is an overall cooling compared to the lofty highs recently reached but make no mistake all indicators remain way above the average, these are exceptional times. Consumers are clearly showing how they have adapted to new ways of doing things online, and agents have to follow suit,” 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 – 6 September and shows how web traffic to estate agents’ websites (blue line) is an incredible 21% 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 45% and 72%, 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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