

## FOR IMMEDIATE RELEASE

### Yomdel Property Sentiment Tracker – Consumers chomping at the bit to get moving.

*Strong increases in new estate agent enquiries across the board*

*Landlords, buyers and tenants soar above pre-lockdown levels; vendors bubbling under.*

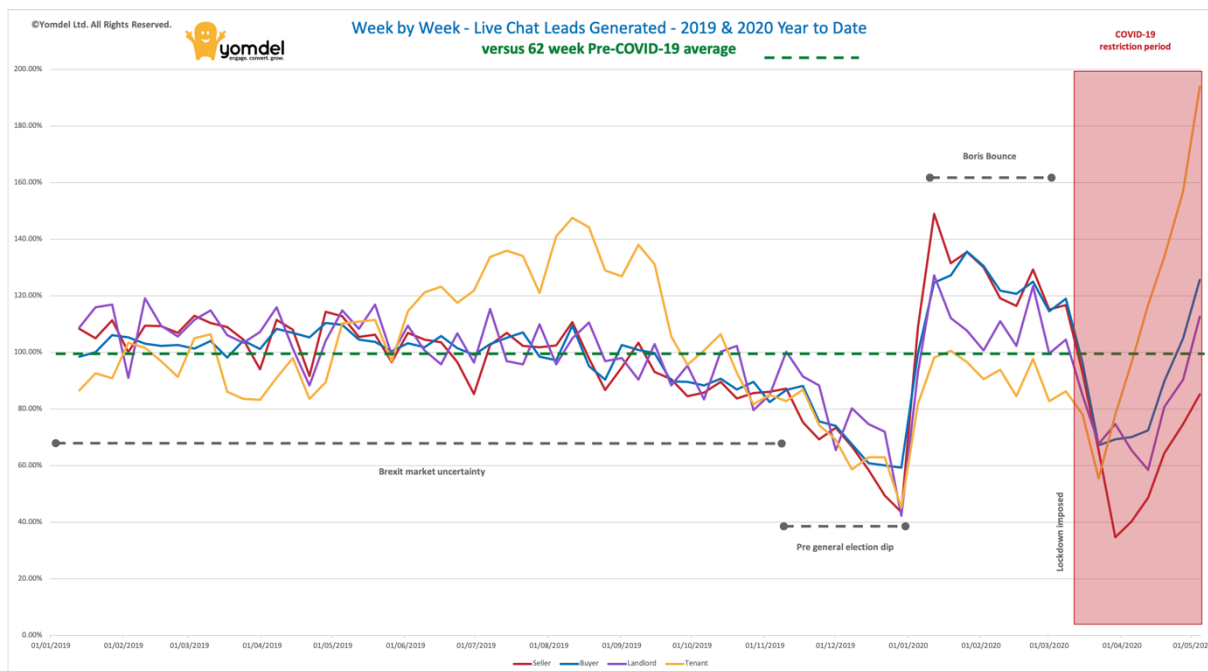
**5 MAY, 2020.** Consumers desperate to get moving are hammering on the virtual doors of estate agents, with the volumes of new enquiries online rapidly rising above or towards pre-lockdown levels, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

For the week ending midnight 3 May, new enquiry volumes from landlords and buyers joined tenants in being well above the 62-week pre-coronavirus lockdown levels, with vendors ending the week not far behind, Yomdel the leading provider of live chat for estate agents said.

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 going back to January 2019, up until week ending 3 May 2020.

“We’ve not seen anything like this since Yomdel began supporting estate agents with 24/7 live chat in 2014. The volumes of people seeking help and wanting to engage with agents online has gone completely off the scale,” said Andy Soloman, Yomdel founder and CEO.

### YOMDEL PROPERTY SENTIMENT TRACKER (w/e 3<sup>rd</sup> May 2020)



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.

As with many sectors, estate agents saw market activity fall off a cliff once the lockdown was imposed on 23 March in a bid to stem the spread of the killer COVID-19 virus. High street branches closed, staff were furloughed and skeleton teams tried to keep operating, relying increasingly on their websites.

Visitor volumes on estate agent websites rapidly recovered as people used their time in isolation at home by researching how or when they may be able to move. Importantly they quickly started asking to do things in new and innovative ways.

“There’s been an incredible transformation of what was a very traditional sector, as estate agents have embraced digital tools such as virtual viewings and valuations. Consumers are very savvy and they are unequivocally saying ‘we want to do things differently,’” said Soloman.

“The best agents have made lightning quick decisions to discover new ways of doing things, and now we are seeing some agents start to bring back furloughed staff to help cope with rising demand,” he added.

New vendor enquiries rose a further 14.12%, or 10.53 points to 85.13, just 15% behind the pre-COVID-19 average, but up 146% from the low when the lockdown first hit.

Buyers moved further into positive territory, finishing the week at 125.63 points or 25% above the pre-lockdown average. They were up 19.75% on the previous week, and were rapidly closing in on the 2020 high of 135.63 reached on 26 January.

Landlords pushed back into positive territory for the first time since lockdown, gaining 24.55% to end at 112.62 points, edging closer this year’s high of 127.24 reached on 12 January.

Stellar growth in tenant enquiries continued unabated, rising 23.60% to 193.82 points from 156.81 last week. Tenant demand is now almost double the pre-lockdown 62-week average and an incredible 249% above their lockdown low.

“No agent should ignore this data. People are online and seeking immediate support to help them plan their moves. As the lockdown eases there will be rapid and immediate significant new business opportunities for those that are ready,” Soloman said.

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## NOTES TO EDITORS:

### About Yomdel Property Sentiment Tracker (YPST)

The Yomdel Property Sentiment Tracker was launched for week ending 12<sup>th</sup> April, 2020, and will be 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 23<sup>rd</sup> 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 travel, consumer redress, financial services, charities, medical, legal and many more.

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