

## FOR IMMEDIATE RELEASE

### Yomdel Property Sentiment Tracker – No respite for stretched estate agents as motivated home movers jostle for attention

*Vendors, buyers, landlords and tenants keep the pressure on as market explodes into activity.*

**16 JUNE, 2020.** High enquiry volumes for already stretched estate agents continued in the past week as demand from motivated home movers remained exceptionally strong as coronavirus lockdown restrictions continued to be gradually eased, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

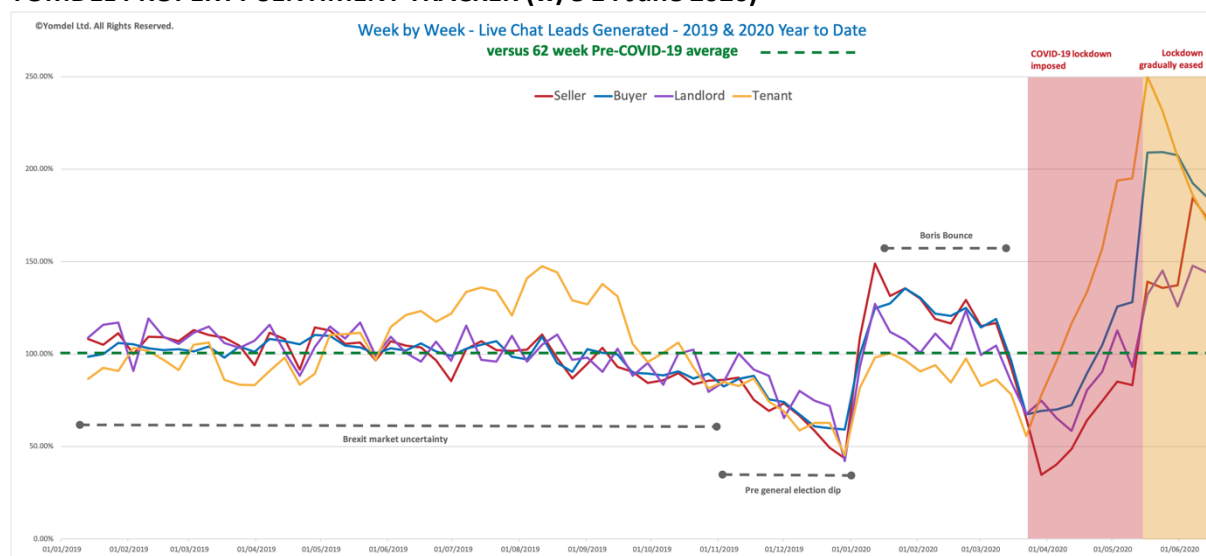
For the week ending midnight 14 June, new enquiries from vendors and landlords seeking valuations remained at their highest levels since 2018, while buyers and tenants continued to exert pressure on estate agents grappling with the sudden surges in demand for their services at the same time as still not being fully operational, or with staff on furlough, 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 14 June 2020.

“This is the latest new normal now, and estate agents across the country say enquiries via all channels continue to be off the scale. More and more actual deals are being done now, to confirm what we have been seeing coming through the past 10 weeks in terms of home mover sentiment,” said Andy Soloman, Yomdel founder and CEO. “

“Of course, we’re not sure what is around the corner, will there be second covid-19 wave and the potential for reimposed lockdowns? Who knows, but our advice to home movers and estate agents alike is to get cracking and make hay while the sun shines as there are still very dark clouds on the horizon,” he added.

### YOMDEL PROPERTY SENTIMENT TRACKER (w/e 14 June 2020)





The Yomdel data shows that through lockdown enquiry levels via live chat soared at the same time as website visitor numbers plunged, indicating only the most motivated people were seeking help to move. Web traffic has now not only fully recovered but soared with visitor counts now 40% above average, but the proportion of people using live chat has also effectively doubled, meaning more leads 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 remained exceptionally high some 73% above the pre-covid-19 62-week average, although they dipped 6.62%, or 11.46 points, on the week to finish at 173.06.

Buyers followed suit with demand for properties continuing to swamp estate agents, although they also dropped 4.32%, or 7.96 points, to 184.41, but they remained 84% above pre-covid-19 averages.

Landlords were yet again not to be outdone and continued to jostle for attention. While they cooled 2.63%, 3.79 points, to finish at 144.02, they were also 44% above the pre-covid-19 average.

Demand from tenants remained incredibly strong even though it dropped for its fourth consecutive week, this time by 4.86%, or 14.61 points, to settle at 171.22. This is still 71% above the pre-covid-19 average to show sustained strong demand. Tenants previously reach a peak of 150% above the average in mid-April.

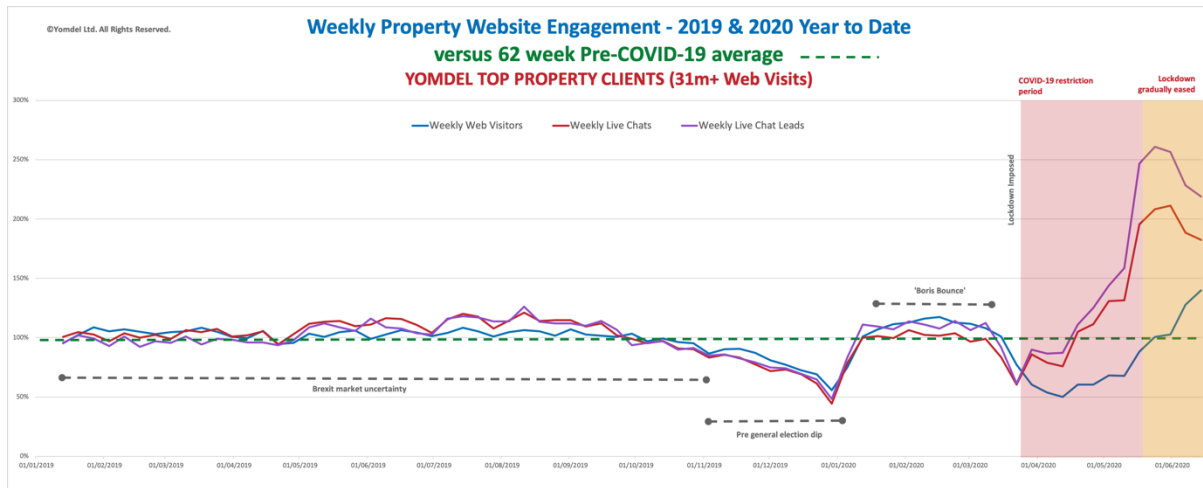
Yomdel said pent up demand from last year due to economic uncertainty, Brexit political shenanigans and the December election started to emerge after Christmas, only to have the brakes slammed on as the pandemic hit.

“While estate agents are working flat out to help these people, there appears to be another segment of people who are have now decided to try and bring their plans forward in case things turn sour again,” said Soloman

“And new homes should not be forgotten. Unsurprisingly, when we look at the data from housebuilder websites that we work with the pattern is similar with surging levels of interest for new builds. I guess for some people the opportunity to seek good properties with vacant possession is very attractive,” he added.

*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 – 14 June and shows how web traffic to estate agents’ websites (blue line) has recovered to 40% above pre-covid-19 levels. However, the volume of people using live chat (red line) and the numbers of new business leads captured (purple line) have increased exponentially. Before coronavirus all three (visitors, live chat engagement, leads generated) tracked each other, but not anymore.*

*“This trend in live chat adoption is continuing and represents a fundamental shift in consumer behaviour. Estate agents with 24/7 live chat are receiving more leads than ever before. Customers are voting with their eyes and fingertips,” said Soloman.*



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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 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 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 removals, storage, travel, consumer redress, financial services, charities, medical, legal and many more.

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