

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Enquiries from home movers remain strong as people seek digital solutions

Customers seeking support and services online more than ever

2 JUNE, 2020. Post-lockdown demand from home movers, especially vendors, remained exceptionally strong in the past week as visitor volumes to estate agent websites broke through pre-COVID-19 levels and people sought immediate support online in greater numbers than ever before, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

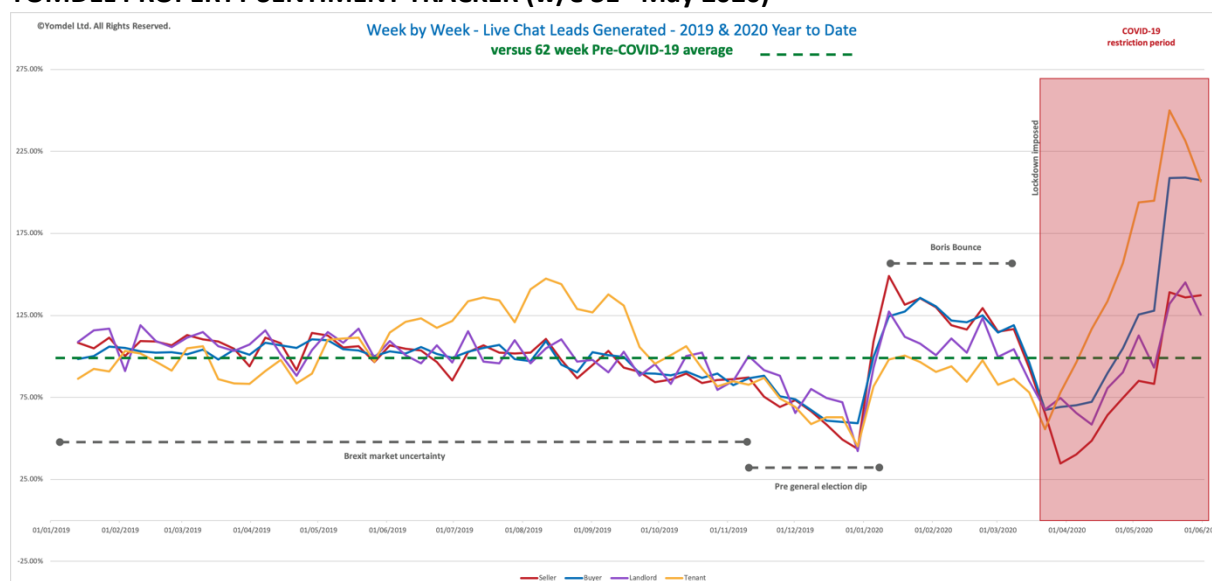
For the week ending midnight 31 May, new enquiries from vendors seeking valuations remained at record levels as people looked to kickstart stalled plans to move home. Buyer interest stabilised at dizzying levels 100% above pre-lockdown averages, while there was a slight cooling in the rental market from landlords and tenants as earlier pent up demand is now being supported and resolved, 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 31 May 2020.

“We’re seeing this pattern of enormous demand not just from Yomdel, but also from Rightmove with record visitor numbers, and the leading CRM Reapit recording estate agent office activity. Data providers are also reporting transaction figures are rapidly rising meaning sentiment and actions are now moving more freely in synch,” said Andy Soloman, Yomdel founder and CEO.

“Importantly, this is happening online as clients tell us they are not seeing many visitors to their reopened offices. Web traffic to agent websites has recovered and is now above average levels, while the volumes of people using live chat and requesting digital services are off the scale, we’ve never seen anything like this,” he added.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 31st 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.

New vendor enquiries remained at record levels, nudging up 1.03%, or 1.4% points, to 137.28, equivalent to 37% above the pre-covid-19 average to signal more and more people think its time to brave the market.

Buyers remained almost flat at their all-time-time record levels, dipping 0.78%, or 1.64 points, to 209.11, with demand now 109% above pre-covid-19 averages.

Landlords lost ground on the week, falling back 13.44%, or 19.50 points, to finish at 125.61, still 26% above the pre-covid-19 average.

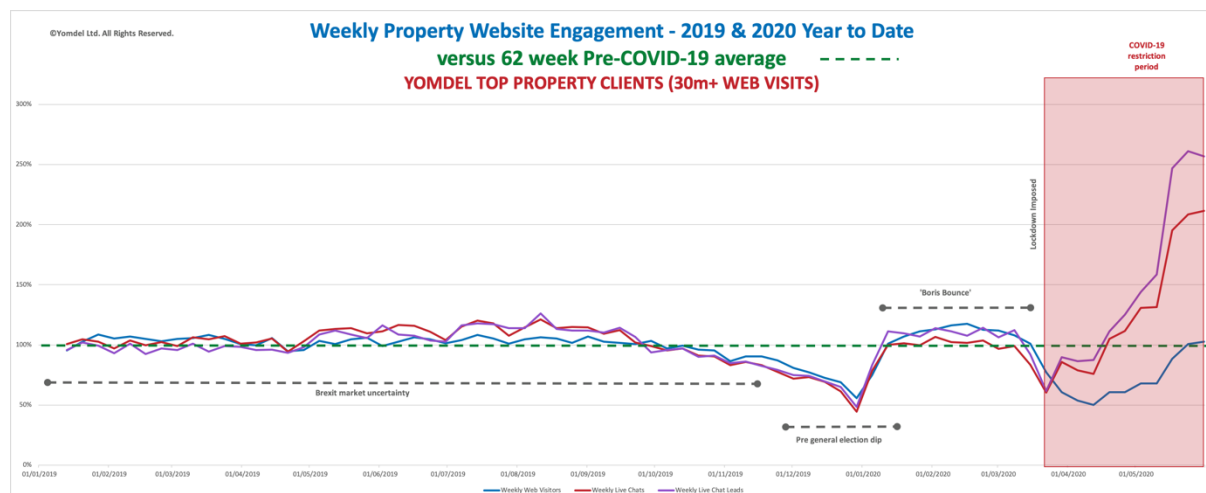
Demand from tenants remain exceptionally strong, but cooled 10.77%, or 24.94 points, to finish at 206.67, still almost 107% above the pre-covid-19 average.

“We’ve been tracking this data now for eight weeks and the trends are clear. People are geared up to move, they are requesting online engagement channels such as live chat in numbers never previously seen, and they want digital solutions including video viewings and valuations,” said Soloman.

“People are savvy, and while estate agents are grappling with a changed market and challenging working practices, their customers are clearly signalling what they expect. All estate agents should look closely at how they can quickly take advantage otherwise they risk missing out,” he added.

The following graph samples more than 30 million visitors to estate agent websites from Jan 2019 – 31 May. It shows how web traffic to estate agents websites (blue line) has recovered to 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 clearly indicates a fundamental shift in consumer behaviour and illustrates more strongly than ever how important 24/7 live chat is one agent websites right now,” 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 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 travel, consumer redress, financial services, charities, medical, legal and many more.

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