

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Estate agents run ragged as vendor and buyer enquiries flood in

Vendors, buyers, landlords and tenants jostle for attention in congested market

9 JUNE, 2020. Estate agents were run ragged in the past week as surging demand from vendors and landlords rose to all-time record levels to join buyers and tenants jostling for attention in the newly relaxed semi-lockdown market, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

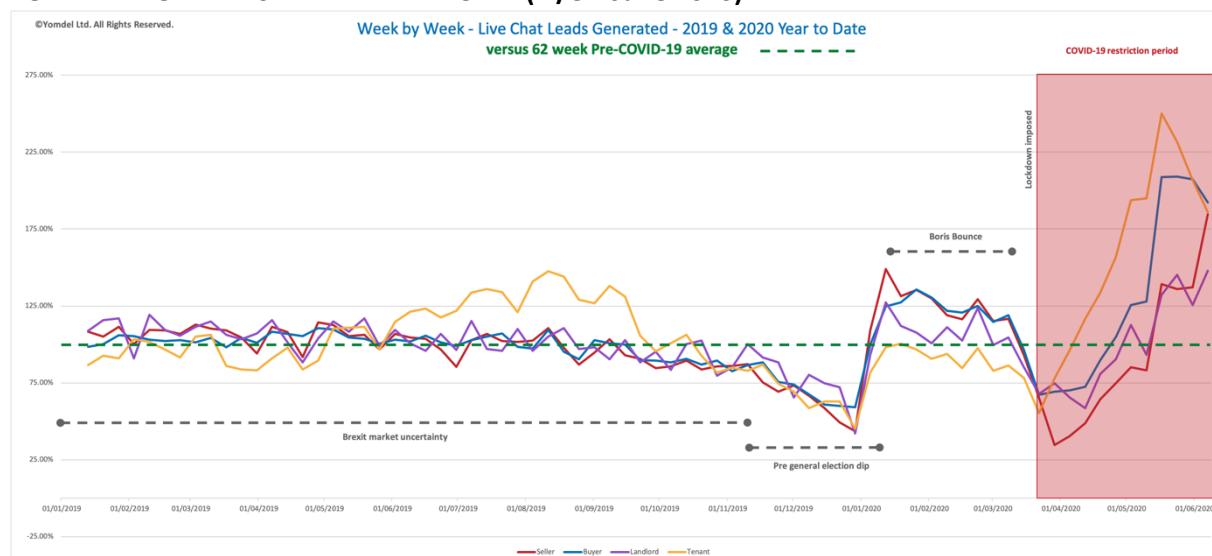
For the week ending midnight 7 June, new enquiries from vendors seeking valuations soared 34% to hit 85% above pre-coronavirus levels as people swarmed back onto estate agent websites seeking immediate help and guidance to kick start stalled home moving plans, Yomdel, the leading provider of live chat 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.

“Volumes have been building rapidly in recent weeks but these numbers are incredible. What’s especially interesting now is that beyond sentiment, actual activity and reported transaction data is following the same course,” said Andy Soloman, Yomdel founder and CEO. “We now expect to see record listings volumes which will help offset damage done during this crisis.”

“Estate agent website visitor volumes have now recovered to above pre-covid-19 average levels, and more people than ever are seeking to make contact via digital channels. Live chat on websites has emerged as the most important of these, with volumes of new business leads via live chat up 128% on previous averages,” he added.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 7 June 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 soared to all-time record levels, rising 34.41%, or 47.24 points, to 184.52, equivalent to 85% above the pre-covid-19 average as people rushed to seek valuations of their properties.

Buyers dropped 7.28%, or 15.10 points, to 192.37, but demand remained 92% above pre-covid-19 averages.

Landlords raced to keep pace, rising 17.67%, or 22.2 points, to finish at 147.81, some 48% above the pre-covid-19 average.

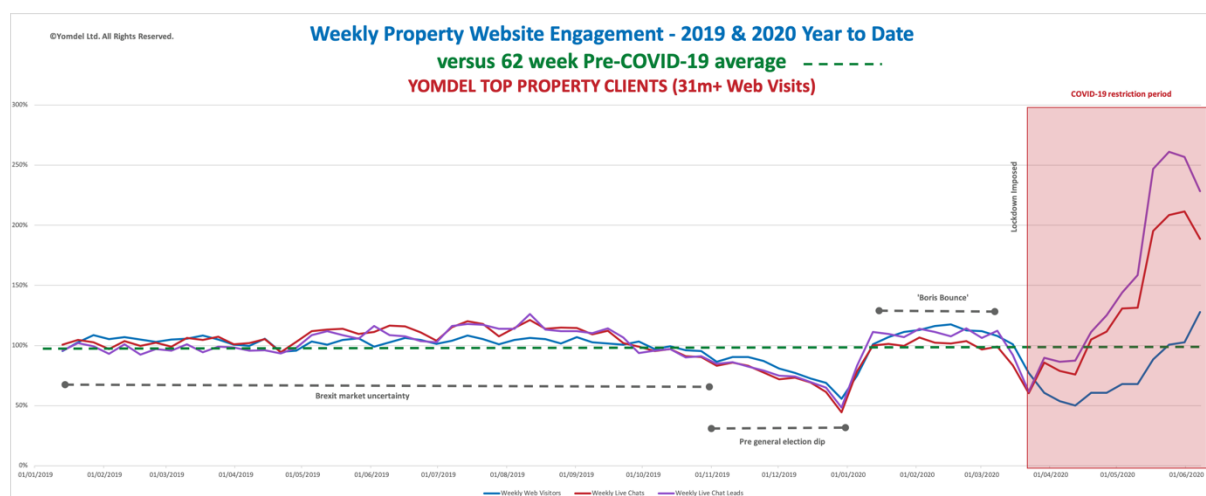
Demand from tenants remained incredibly strong even though it dropped 10.08% or 20.84 points, to settle at 185.83. This is still 86% above the pre-covid-19 average.

“Of course, the surge in demand is creating bottlenecks and pressure is building once more, but we are witnessing the most remarkable market situation. Consumer behaviour has changed and not only are they seeking to make contact via live chat, they are also specifically requesting other tech solutions such as video for virtual viewings and valuations,” said Soloman.

“If you’re an agent thinking the office could do with a fresh lick of paint our advice would be to stop and think again. Maybe consider investing those finds in your website and digital channels as that is where your customers are and where they are likely to remain,” he added.

The following graph samples more than 31 million visitors to estate agent websites from Jan 2019 – 7 June. It shows how web traffic to estate agents websites (blue line) has recovered to 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 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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