

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Trends level off as consumers pause and market consolidates

First indications of cooling demand in face of restricted market

Landlords lose recent gains, vendors dip, while buyers and tenants maintain level

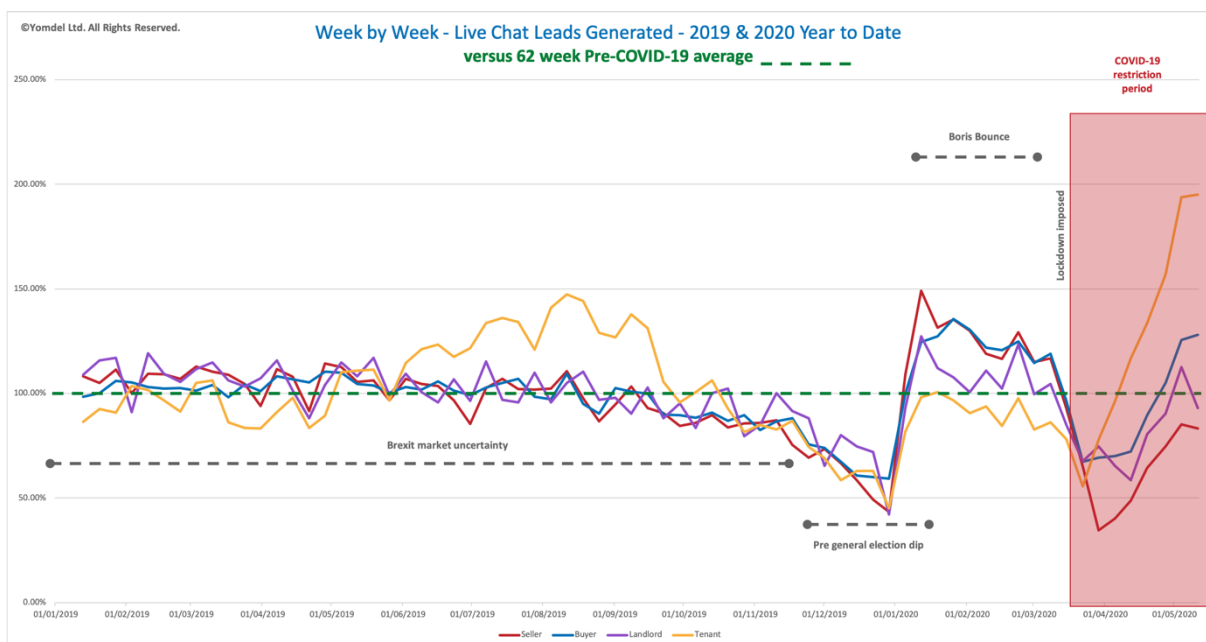
12 MAY, 2020. Continued coronavirus restrictions in property market activity hit sentiment in the past week with consumers pausing for breath after driving weeks of stellar growth in new home moving enquiries captured via live chat on estate agent websites, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

For the week ending midnight 10 May, new enquiry volumes from landlords were hardest hit, dropping by 17 points to lose gains made the previous week, while vendor lead volumes also dipped. Buyers marked a modest gains and tenants were flat, although staying at an all-time high, 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 10 May 2020.

“It’s only natural that the incredible growth in recent weeks should slow. Time will tell whether this plateauing is simply a pause, or perhaps reflecting frustration that agents are simply not able to help many people, or people are waiting for greater clarity from the government on how or when the lockdown will ease,” said Andy Soloman, Yomdel founder and CEO.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 10th 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.

British Prime Minister Boris Johnson on Sunday announced initial tentative easing of lockdown restrictions, comments that had been anticipated for several days, and in line with other political declarations enquiry volumes slowed as people waited. But it remained unclear how any changes would affect people wishing to move home.

Despite ongoing restrictions, Yomdel has tracked steeply increasing volumes of new enquiries from people, especially tenants, desperate to move, or from people hoping to get their lives back on track.

Further research shows volumes of visitors to estate agent websites remain strongly down on pre-COVID-19 levels, but engagement rates via live chat have grown exponentially meaning estate agents have actually seen lead volumes increase.

“We’ve seen website visitor numbers decline by 30%-50%, but the proportion of people using live chat on estate agent websites has doubled or even tripled,” said Soloman.

“The result is an actual net increase in lead volumes for agents as the tyre-kickers have gone and the motivated customers remain. We expect this trend of ‘more from less’ to continue,” he added.

New vendor enquiries dipped for the first time since lockdown began on 23rd March by 2.2% or 1.87 points to 83.26, but still down on the pre-COVID-19 average, but up 141% from the low when the lockdown first hit.

Previous booming buyer growth slowed to a trickle, finishing the week 2.35 points, or 1.87%, up at 127.97. This some 28% above the pre-lockdown average and nudges them closer to the 2020 high of 135.63 reached on 26 January.

Landlords recovery stalled and they lost gains made in the previous week finishing down 19.49 points, or 17.31%, at 93.13, back again below the pre-COVID-19 average.

Incredible growth seen in tenant enquiries stalled with a small rise of 1.17 points, or 0.6%, to 194.99. Tenant demand remains at almost double the pre-lockdown 62-week average and an incredible 251% above their lockdown low.

“It seems a little bit of caution has returned, but make no mistake, in the face of a constipated market, demand from estate agent customers remains incredibly buoyant. Any agents worried about the future need to be engaging with and supporting these people now when they need most help in anticipation of blockages eventually clearing,” 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 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 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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