

FOR IMMEDIATE RELEASE

Yomdel Property Sentiment Tracker – Consumers suggest “we’re coming back!” as market activity picks up.

Estate agent enquiries via live chat push up across the board

New vendor, landlord, buyer and tenant enquiries at new lockdown high

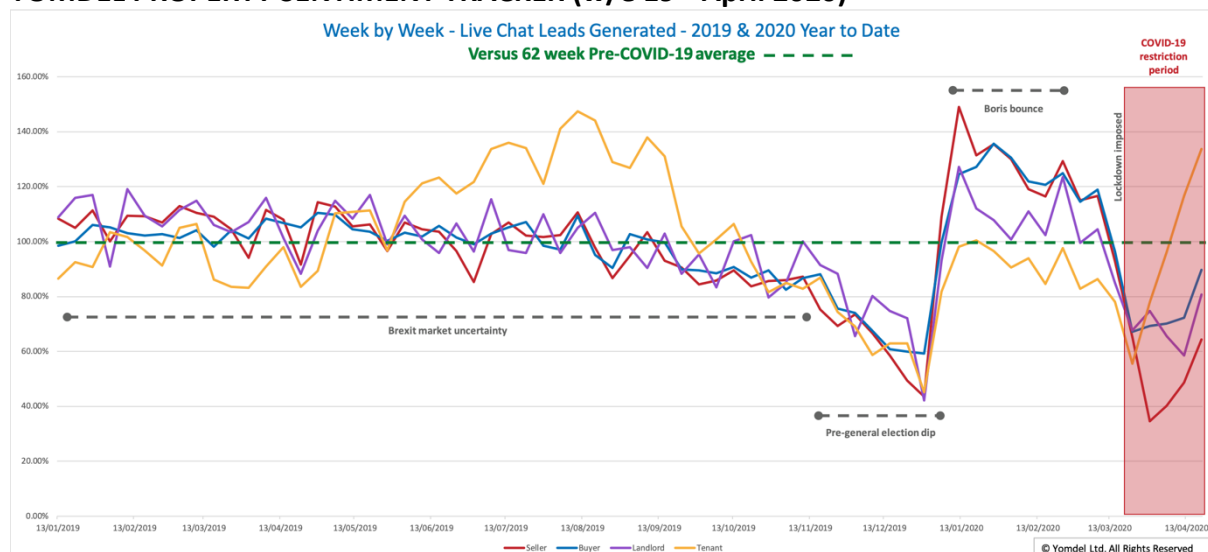
21 APRIL, 2020. Consumers are sending an overwhelming message to estate agents from deep within the coronavirus lockdown, saying “we’re coming back and we need to move” as they make contact via agent websites, the latest data from the Yomdel Property Sentiment Tracker (YPST) shows.

For the week ending 19 April, new enquiries were up strongly across the board from vendors, landlords, buyers and tenants, signalling that pressure from pent up demand for home moving services was pushing against restrictions from the four-week-old government-imposed coronavirus lockdown.

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 19 April 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. The past week saw 45.5% of all chats occur outside standard business hours.

YOMDEL PROPERTY SENTIMENT TRACKER (w/e 19th April 2020)



The lockdown was imposed on 23 March in a bid to stem the spread of the killer virus, but as a consequence much economic activity, including estate agents, immediately ground to a near standstill. With agency offices closed to the public, people unable to physically view properties, agents unable to visit to offer valuations, and removal companies barred from working, agents needed to look at alternative ways to engage with customers. And it is the digital tools enabling virtual viewings, video conferencing or live chat on websites that have boomed.

“There’s no doubt that people are embracing technology and are now thinking ahead. They’re wondering when they can move, they want to start planning, but they have loads of questions and feel quite uncertain about things” said Andy Soloman, Yomdel Founder & CEO.

“Most importantly, in an era of forced isolation and Zoom video calls, people are going online to make contact with agents to find out what may be possible and when. We’re seeing more people than ever turn to live chat, there is a huge growth in adoption,” he added.

Critical new vendor enquiries took their growth spurt to four consecutive weeks, jumping 32.2%, or a further 15.67 points to 64.31, still significantly down on the pre-COVID-19 average, and their high this year of 148.97 hit in mid- January.

Buyer enquiry recovery is even more encouraging, rising 24% or 17.34 points to 89.70, although still a long way off the 2020 high of 135.63 reached on 26 January.

Landlord enquiries finally showed signs of stirring activity, gaining an impressive 37.9% or 22.19 points to end at 80.67, but still way below this year’s high of 127.24 hit on 12 January.

For tenants, it’s a story of soaring demand, as tenancies come to an end and some tenants wish to downsize due to concerns over their ability to pay the rent. Enquiry levels rose another 14.5% or 16.95 points to 133.63, and are now at their highest level since 8 September last year.

“The message is unequivocal, now is not the time to keep your head down and wait for the crisis to pass. Customers are there and the best estate agents will be looking for ways to help people, build trust and relationships so that as restrictions ease they’ll be in prime position,” said Soloman.

“Weirdly, this crisis is emerging as a huge opportunity to review all working practices, learn from this challenging situation, plan for the future and seek ways to embrace digital to emerge stronger and fully aligned with changed customer demands,” he added.

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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 active across multiple sectors including property, travel, consumer redress, financial services, charities, medical, legal and many more.

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