

Property Search Index Report

July 2010

Introduction

The Property Search Index report for July 2010, compiled by Revolution Public Relations, reveals that the volume of online searches relating to commercial property in the UK's, as recorded on Google, made during June remained at a similar level to that seen in April and May.

Property Search Index (PSI) – June 2010

| PSI Score Mar 10 | PSI Score Apr 10 | PSI Score May 10 | PSI Score Jun 10 | 12 Month Average (up to May 2010) |
|------------------|------------------|------------------|------------------|-----------------------------------|
| 165 | 152 | 151 | 152 | 163 |

The volume of property search terms on Google (UK) during June produced a PSI score of 152: remaining at a steady level for the third month running after falls earlier in the year.

The results of the Property Search Index study reveal that the levels of Google searches concerning the office and retail sectors rose over the four week period, whilst the volume of searches concerning property investment and industrial property both fell. The number of searches relating to offices had fallen over previous months – so the increase of activity in this particular sector will be welcomed. The slight increase in searches regarding shops and retail property was not so dramatic and search volumes are still down on those seen earlier in the year.

| Sector | Index Score (Mar 10) | Index Score (Apr 10) | Index Score (May 10) | Index Score (June 10) | 12 Month Average (up to Jun) |
|-------------------------|----------------------|----------------------|----------------------|-----------------------|------------------------------|
| Property Investment | 146 | 135 | 129 | 122 | 139 |
| Office Market | 139 | 129 | 116 | 149 | 145 |
| Retail Sector | 147 | 143 | 137 | 142 | 148 |
| Industrial/Distribution | 160 | 139 | 171 | 154 | 177 |

- a. **Property Investment.** The volume of Google searches relating to real estate investment fell again during June, continuing a downward trend that began last autumn. The index score for June, at 122, remains below the average for the previous 12 months of 139.
- b. **Office Market.** Search volumes regarding the office sector rose for the first time since February. With a PSI score of 149, the volume of searches during June was at its highest in twelve months and above the annual monthly average.

- c. **Retail Sector.** The volume of Google searches regarding the UK's retail property sector recovered slightly from its recent downward pattern. This was only a slight uplift and the monthly score remains below the average score seen over the previous year.
- d. **Industrial/Distribution.** Levels of online searches for the industrial and distribution sector in the UK fell during June to a PSI score of 154 from 171 in May. The volume of searches for this sector has been fluctuating dramatically since the spring.

Summary

The Property Search Index for June shows that the volume of Google searches relating to the commercial property market in the UK has, overall remained fairly steady for the past three months. However, a closer look at the individual sectors (investment, offices, retail and industrial) shows that there continues to be fluctuations in the level of interest in these separate specialist areas.

Notes

The Property Search Index, compiled by Revolution Public Relations, analyses the volume of Google search enquiries made in the UK for keywords and phrases relating to commercial property, providing an insight into market sentiment by reflecting levels of interest in commercial property to potential occupiers, occupiers, property professionals and advisors.

The index also reflects interest in the individual market sectors of property investment, offices, retail and industrial/distribution.

Method

The Property Search Index examines the level of online searches undertaken on a week-by-week basis for a selection of the most popular and most commonly used search terms recorded by Google. The volume of these searches are analysed to calculate a monthly figure which can be used to reveal market trends and allow a comparison with an average figure for the previous twelve month period.

The figures provided by Google illustrate the volume of web searches conducted in the UK and the weekly volume of a particular search term is ranked in relation to its highest figure for the preceding twelve months (i.e. a percentage of the peak level measured during a twelve month period). Revolution Public Relations compiles the cumulative scores for 30 individual search terms, on a monthly basis, to assess the level of online interest in the commercial property market.

Statistics provided by Google. For further information please visit www.revolution-pr.co.uk/psi