

NAR SentiLock Home Showings Report February 2025

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down 9% year-over-year. Showings decreased in three of the four regions. Showings increased only in the Northeast, by 26%. The Midwest had the biggest decline of 20%, followed by the South with a dip of 8%. The West had the smallest decline of 3%.
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, decreased by 3% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, declined 6% year-over-year.

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NAR SentiLock Home Showings Report

United States

Showings Decline 9% Y/Y in February

February 2025 U.S. showings were down 9% year-over-year, with 568,697 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity has declined compared to last month, January 2025.

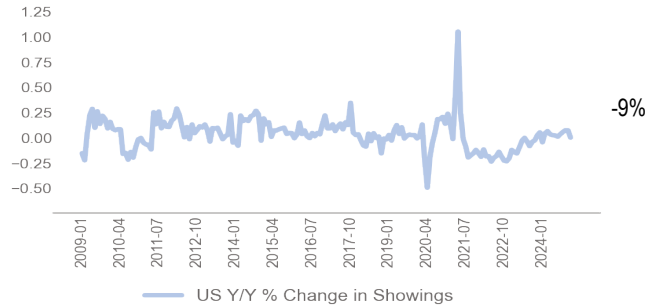
SentiLock Cards Declined 3% Y/Y

Total U.S. SentiLock cards fell -3% year-over-year to 220,273. SentiLock cards, comprised of SentiKey® and SentiCard®, allow REALTORS® to access the Sentrilock® lockbox and are an indicator of the number of REALTORS® who conduct the showing.

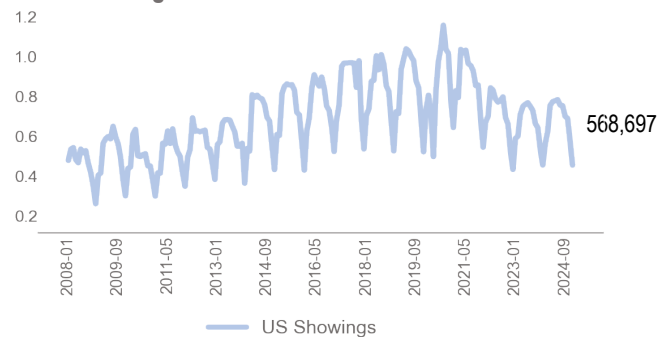
Showings Per Card Showed Fell 6% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card declined -6% year-over-year in February.

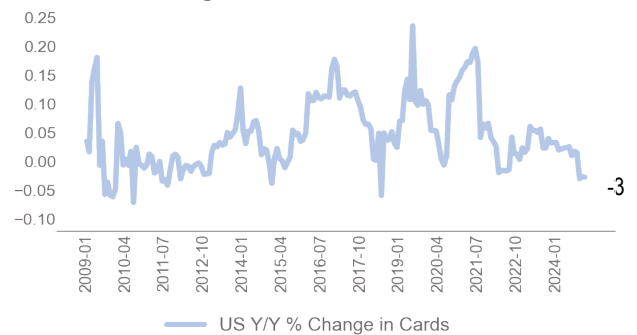
U.S. Y/Y Change in Showings



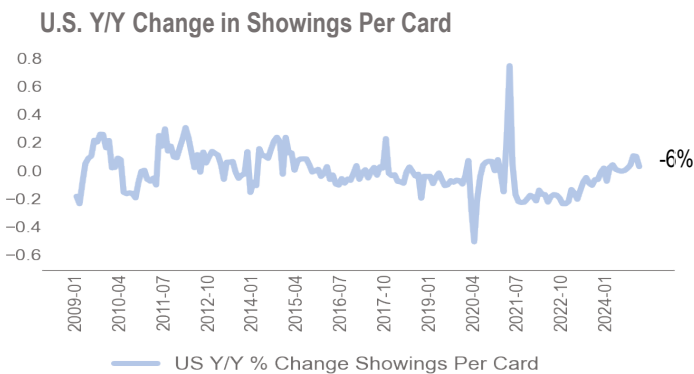
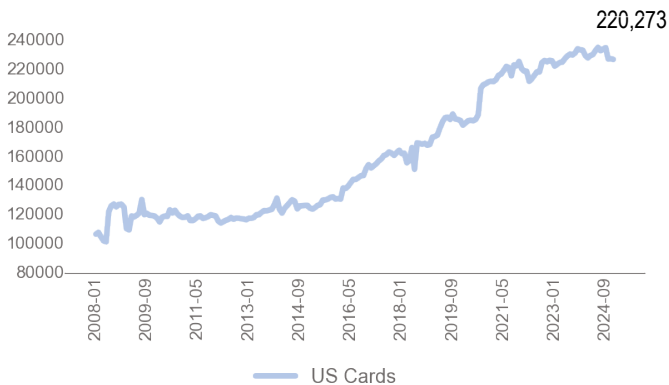
U.S. Showings



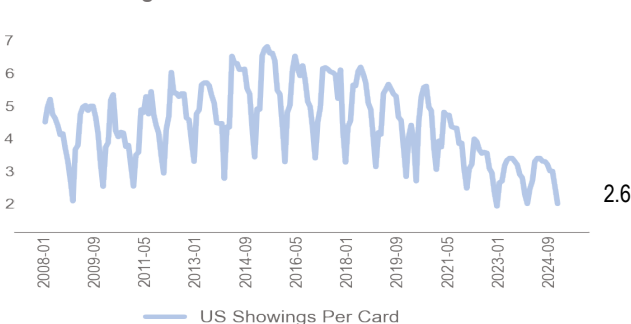
U.S. Y/Y Change in Cards



U.S. Cards



U.S. Showings Per Card



NAR SentiLock Home Showings Report

Regional

Three of Four Regions Saw Y/Y Showings Decrease

Three of the four regions experienced a decrease in showings on a year-over-year basis in February, with the Northeast being the only exception, posting a 26% gain. The Midwest experienced a decline of 20%, followed by the South, which saw an 8% decrease. The West had the smallest decrease of 3%.

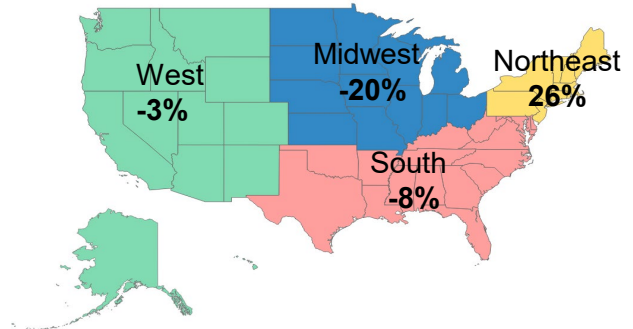
Y/Y SentiLock Cards Decreased in Three of the Four Regions

Cards on a y/y basis were down in the Midwest (-4%) and the West (-3%). The South fell (-2%). The Northeast region was the only region to experience an increase (1%).

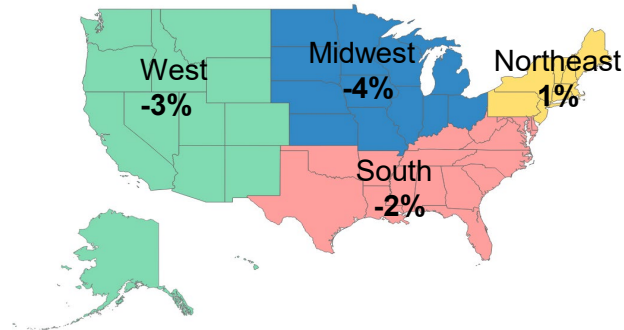
Showings Per Card Decreased In Two of the Four Regions On A Y/Y Basis

Two of the four regions saw year-over-year declines in showings per card in February. The Northeast experienced the only increase of 25%, while the West region remained flat (0%), showing no gain. The Midwest had the biggest decline (-17%), followed by the South (-6%).

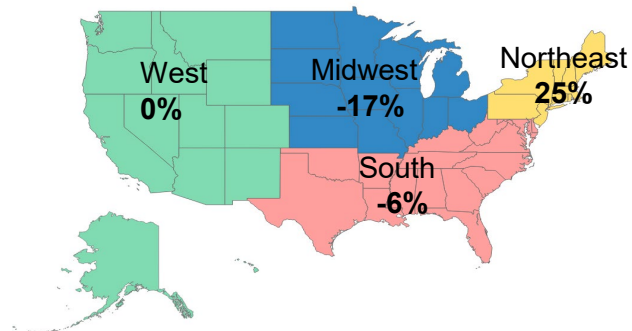
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



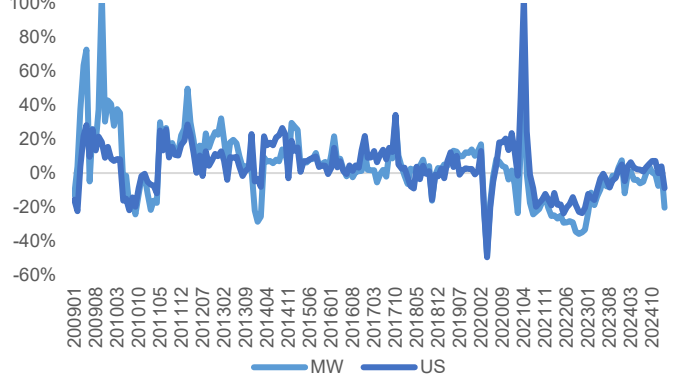
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Midwest

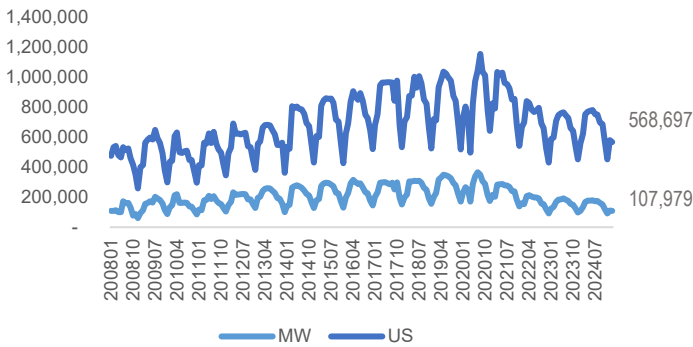
MW Region Showings Fell 20% Y/Y

Midwest showings declined 20% y/y in February. The Midwest totaled 107,979 showings. Midwest region Sentrilock cards decreased from last month to 58,332. Showings per card increased to 1.9. Year-over-year percent change in showings per card decreased by 17%.

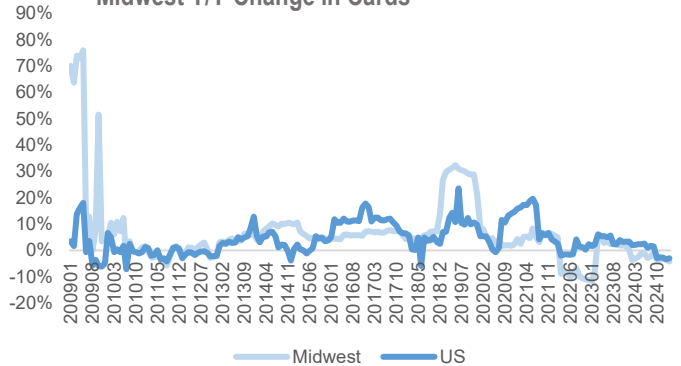
Midwest Y/Y Change in Showings



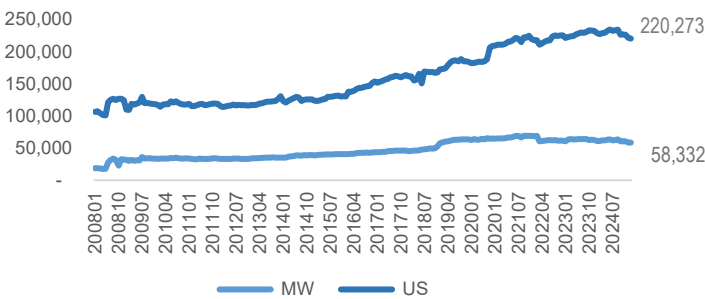
Midwest Showings



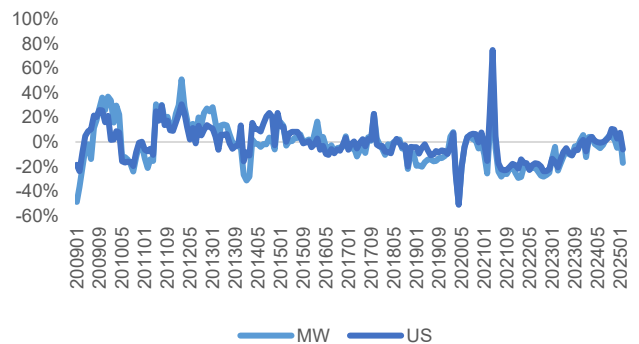
Midwest Y/Y Change in Cards



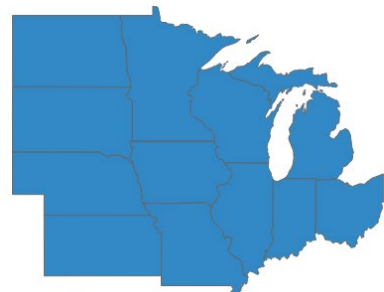
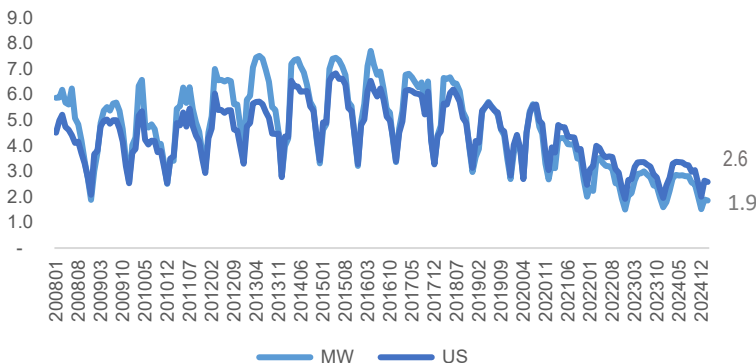
Midwest Cards



Midwest Y/Y Change in Showings Per Card



Midwest Showings Per Card



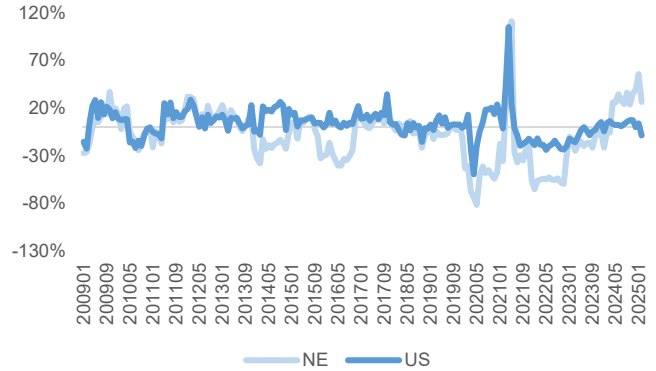
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Northeast

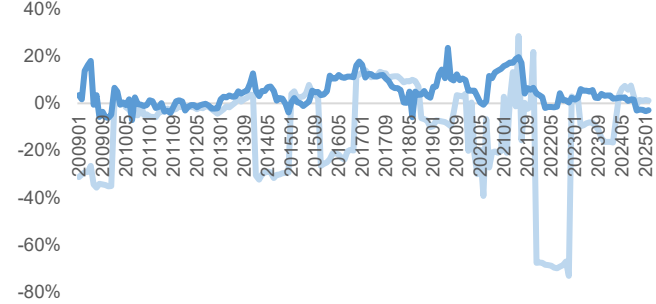
NE Region Showings Increased 26% Y/Y

The Northeast region showings increased by 26% year-over-year in February. The Northeast totaled 5,228 showings in February. Northeast Region SentiLock cards decreased from last month to 2,860. Showings per card were 1.8. Year-over-year percent change in showings per card showed an increase of 25%.

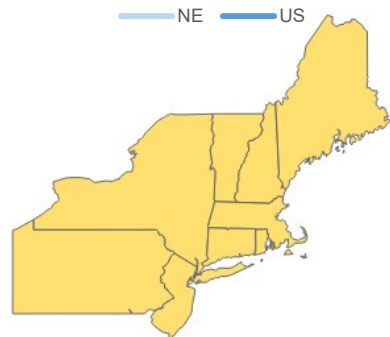
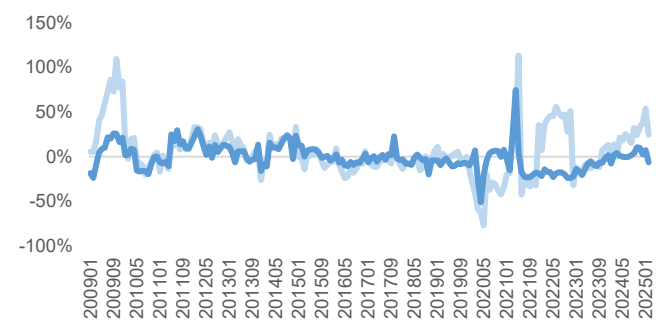
Northeast Y/Y Change in Showings



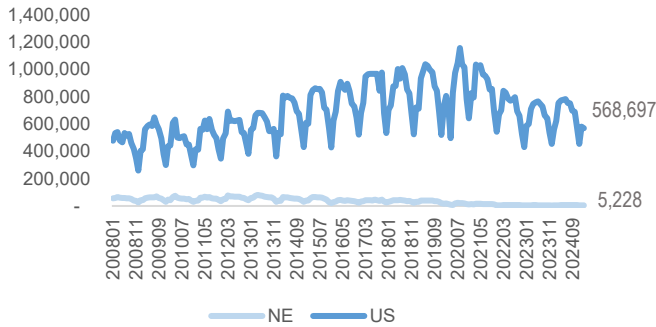
Northeast Y/Y Change in Cards



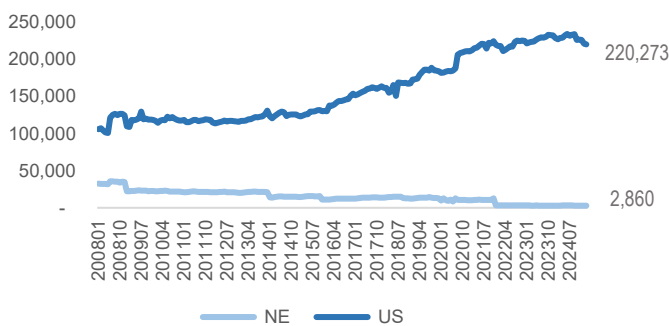
Northeast Y/Y Change in Showings Per Card



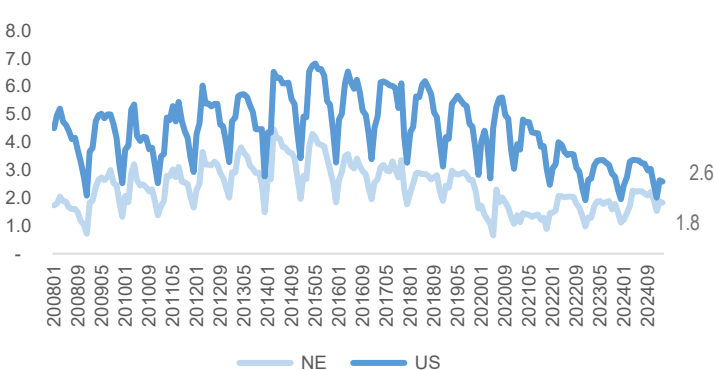
Northeast Showings



Northeast Cards



Northeast Showings Per Card



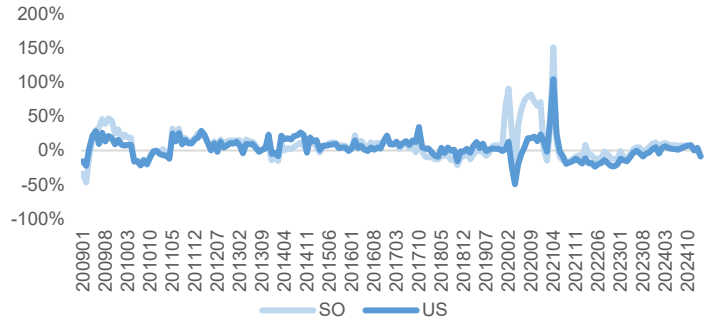
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South

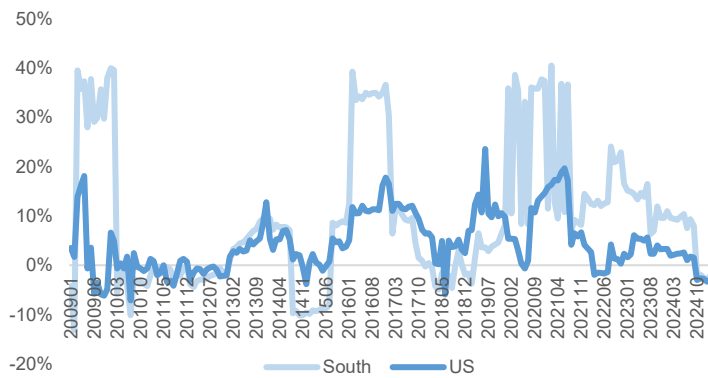
SO Region Showings Fell 8% Y/Y

Showings in the South were down 8% in February compared to a year ago. The South totaled 240,262 showings in February. South Region Sentrilock cards decreased to 89,446. Showings per card totaled 2.7, above the national level. The year-over-year percent change in showings per card was down 6%.

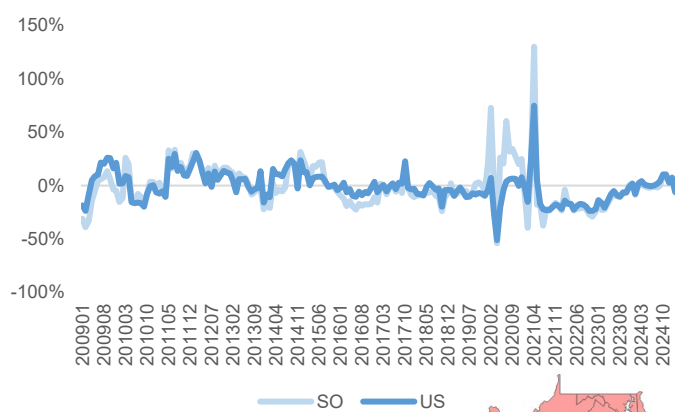
South Y/Y Change in Showings



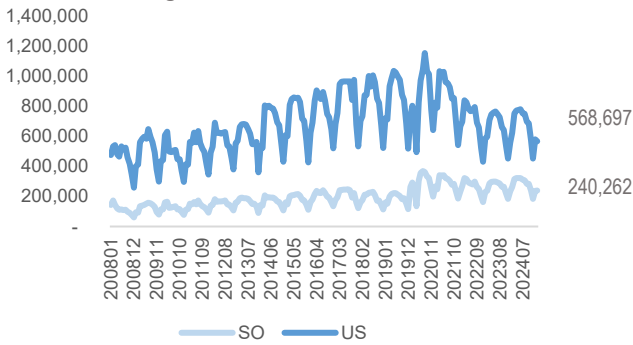
South Y/Y Change in Cards



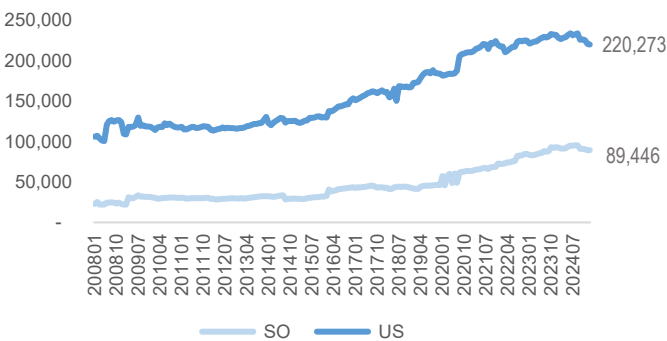
South Y/Y Change in Showings Per Card



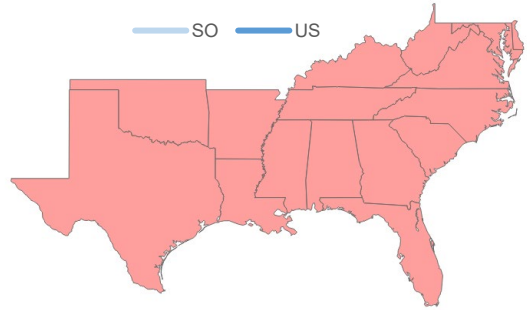
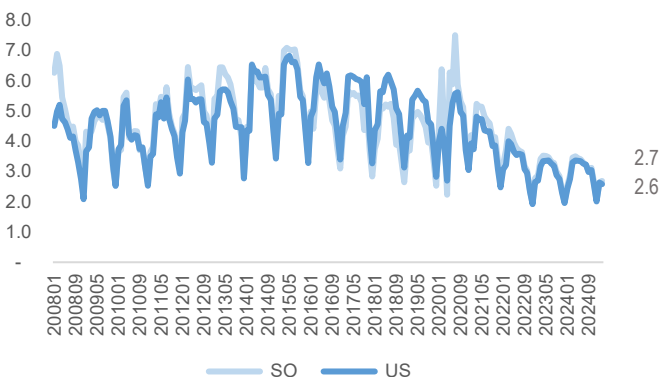
South Showings



South Cards



South Showings Per Card



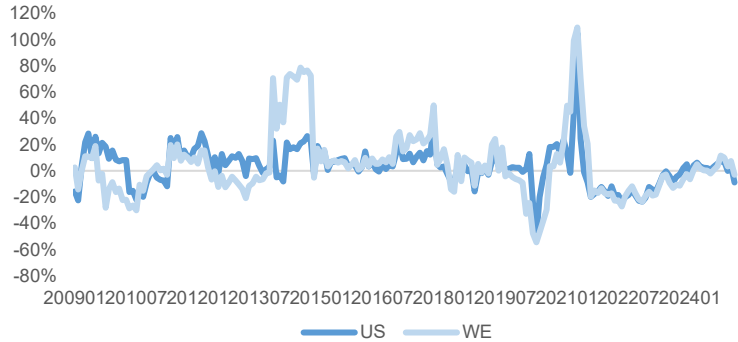
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West

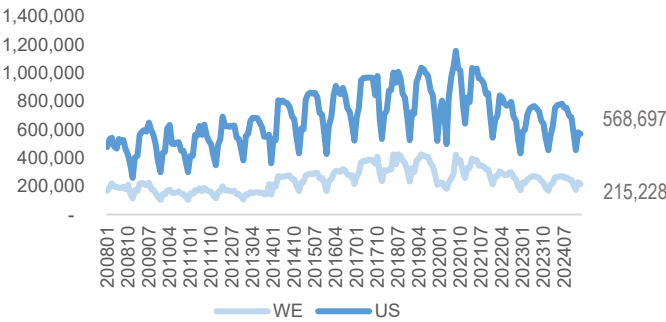
WE Region Showings Dropped 3% Y/Y

Showings declined 3% year-over-year in February. The West totaled 215,228 showings in February. West Region Sentrilock cards decreased to 69,635. Showings per card totaled (3.1) and were the highest amongst regions. Y/Y percent change in showings per card was flat at 0%.

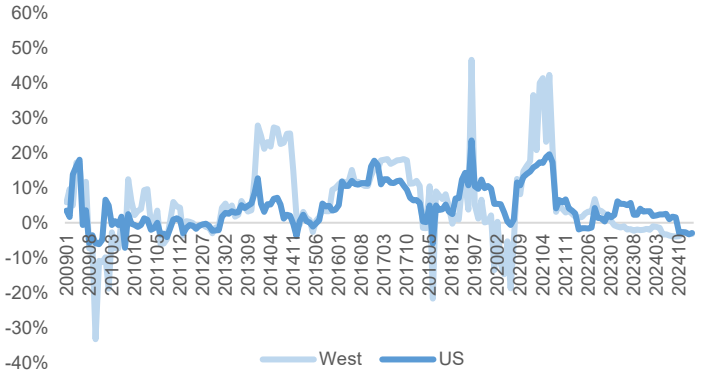
West Y/Y Change in Showings



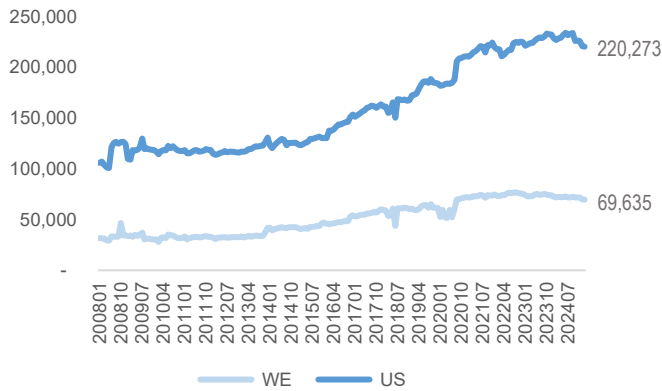
West Showings



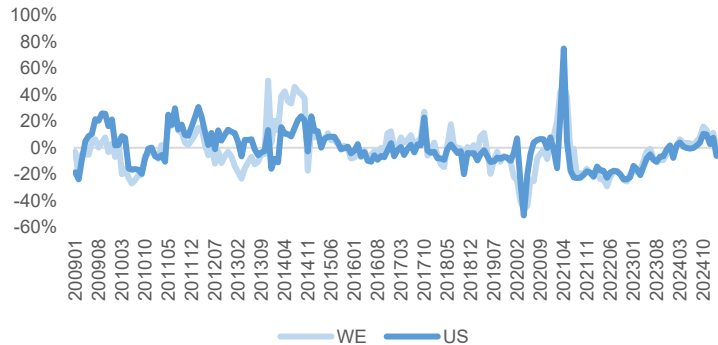
West Y/Y Change in Cards



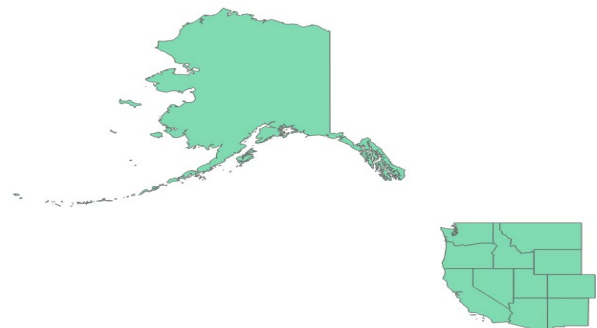
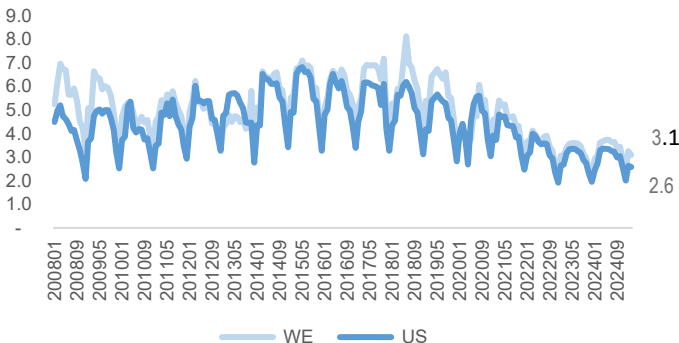
West Cards



West Y/Y Change in Showings Per Card



West Showings Per Card



About SentiLock Home Showings

SentiLock is the official lockbox solution for NAR. As the leading electronic lockbox manufacturer and provider of property access management solutions, SentiLock operates in support of REALTORS® and the industry, offering an easy-to-use, reliable, and secure system. Fundamental core values guide every action and decision to provide the best service and experience for your benefit.

The SentiLock Bluetooth® REALTOR® Lockbox is the most secure, durable, and versatile within the industry. SentiLock's reliable, multiple key access method, including via mobile app or keycard, helps to efficiently gain property access.

Every month, SentiLock, LLC. provides NAR with data on the number of properties shown by a REALTOR®. SentiLock Lockboxes are used in roughly a third of home showings across the nation. Foot traffic has a strong correlation with future contracts and home sales, so it can be viewed as a peek ahead at sales trends two to three months into the future.

Showings Definition: a scheduled appointment with a REALTOR® where a potential buyer of a property toured a home.

Card Definition: the number of accesses to SentiLock Lockboxes a REALTOR® inserts their SentiCard® into or uses their SentiKey® to gain access to properties.

Showings Per Card Definition: The average showings per card

SentiCard®: contains authorization data that allows you to access lockbox key compartments,

SentiKey®: a lockbox system app that contains authorization data that allows REALTORS® to access lockbox key compartments. Most lockbox accesses are via the SentiKey® smartphone app.

The number of showings reflects the number of properties viewed, the number of potential buyers who viewed the property, and the number of views by potential buyers of a property. The increase in showings and cards can also reflect increasing market coverage of SentiLock.

NAR SentiLock Home Showings Project Team

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NAR SentiLock Home Showings Report

The National Association of REALTORS®, “The Voice for Real Estate,” is America’s largest trade association, representing over 1.5 million members, including NAR’s institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

Working for America’s property owners, the National Association provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

NATIONAL ASSOCIATION OF REALTORS® RESEARCH GROUP

The Mission of the National Association of REALTORS® Research Group is to collect and disseminate timely, accurate and comprehensive real estate data and to conduct economic analysis in order to inform and engage members, consumers, and policymakers and the media in a professional and accessible manner.

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