

NAR SentiLock Home Showings Report April 2023

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down 10% year-over-year. Showings declined in every region: Northeast (-18%), Midwest (-14%), West (-11%), and South (-6%).
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased 5% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased 14% year-over-year.

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NAR SentiLock Home Showings Report

United States

Showings Down 10% Y/Y in April

April 2023 U.S. showings were down 10% year-over-year, with 747,632 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity is inclined compared to last month, March 2023.

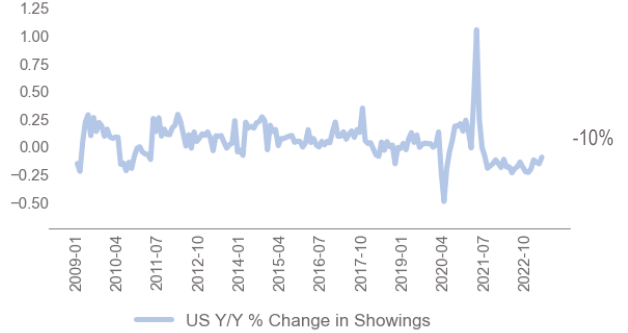
SentiLock Cards Inclined 5% Y/Y

Total U.S. SentiLock cards rose 6% year-over-year to 223,994. SentiLock cards, comprised of SentiKey® and SentiCard®, allow REALTORS® to access the Sentrilock® lockbox and is an indicator of the number of REALTORS® who conduct the showing.

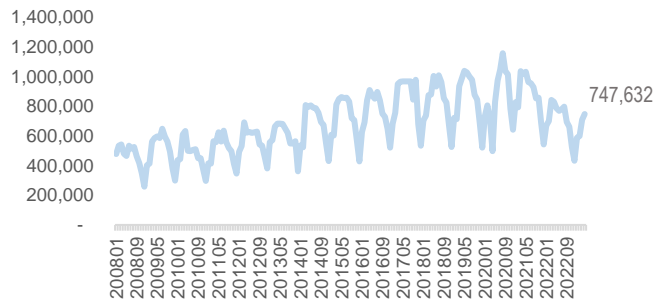
Showings Per Card Decreased by 14% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 14% year-over-year in April.

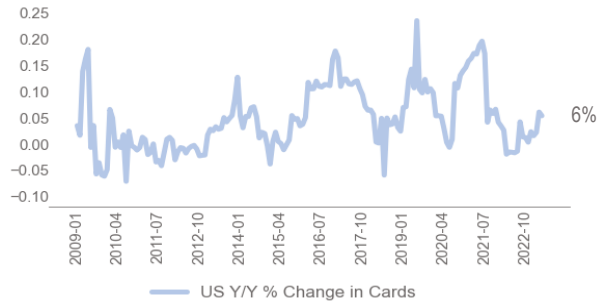
U.S. Y/Y Change in Showings



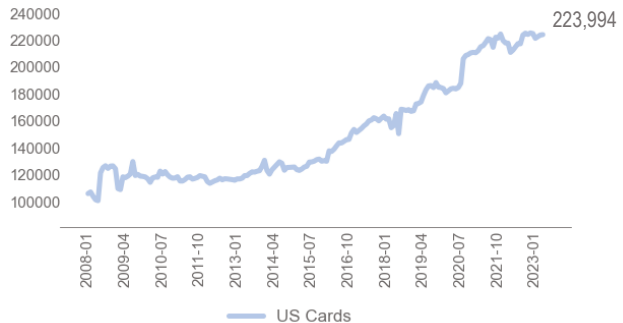
U.S. Showings



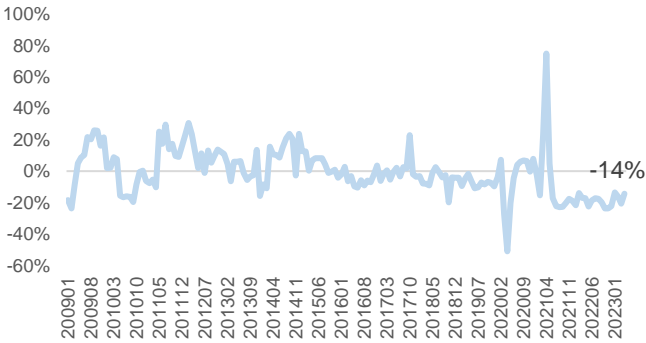
U.S. Y/Y Change in Cards



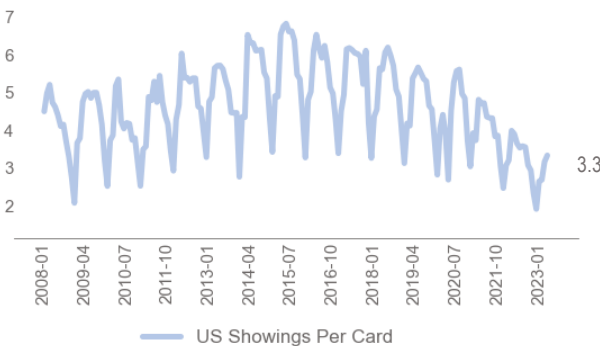
U.S. Cards



U.S. Y/Y Change in Showings Per Card



U.S. Showings Per Card



NAR SentiLock Home Showings Report

Regional

All Four Regions Saw Y/Y Showings Decrease

All four regions saw a decrease in showings on a year-over-year basis in April: Northeast (-18%), Midwest (-14%), West (-11%), and the South (-6%)

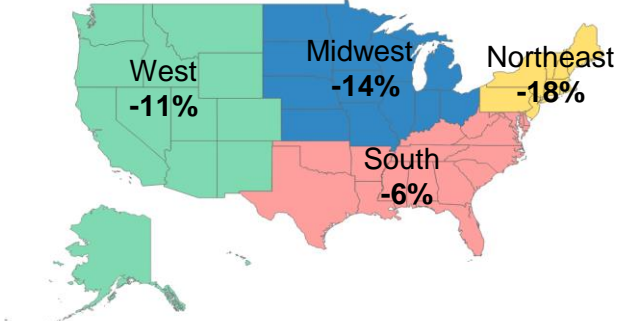
Y/Y SentiLock Cards Increased In Two of the Four Regions

Cards on a y/y basis were up in the South (13%), followed by the Midwest (5%). Cards were down in the Northeast (-9%) followed by the West, which was down (-1%).

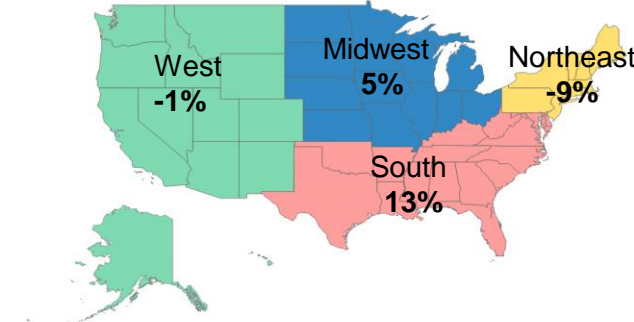
Showings Per Card Decreased In All Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card in April. The Midwest had the largest dip of (-18%) followed by the South with a decline of (-17%). The West fell (-10%), followed by the Northeast (-9%) in April.

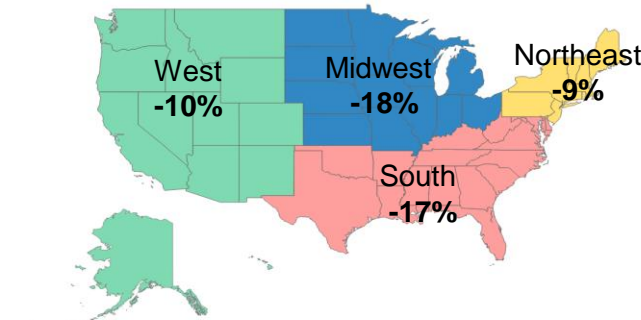
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



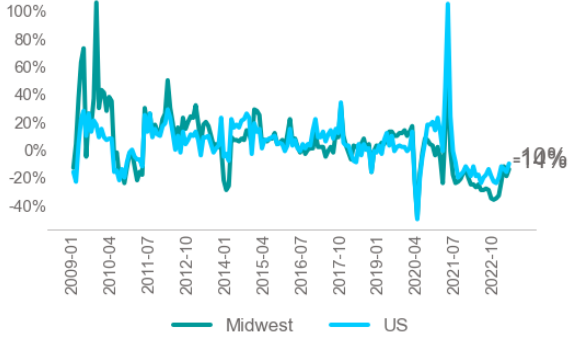
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Midwest

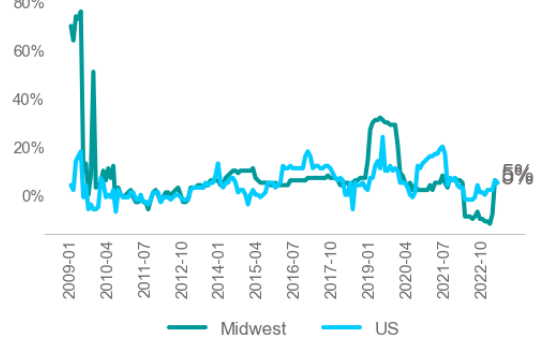
MW Region Showings Decreased 14% Y/Y

Midwest showings declined y/y in April. The April 2023 figure represents a decrease of 14% year-over-year. The Midwest totaled 184,137 showings. Midwest Region Sentrilock cards decreased from last month to 63,852. Showings per card inclined to 2.9. Year-over-year percent change in showings per card decreased by 18%.

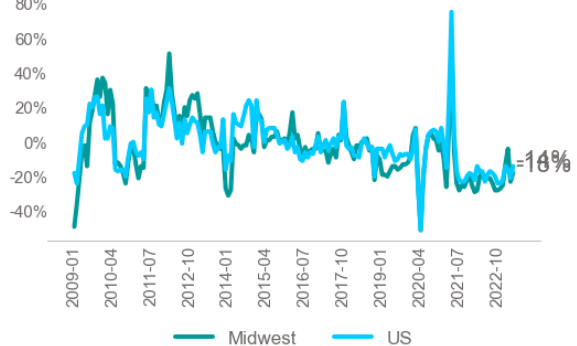
Midwest Y/Y Change in Showings



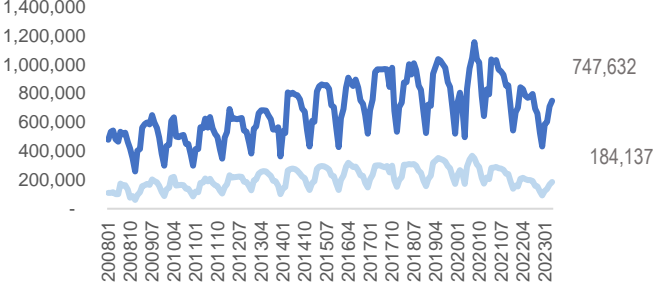
Midwest Y/Y Change in Cards



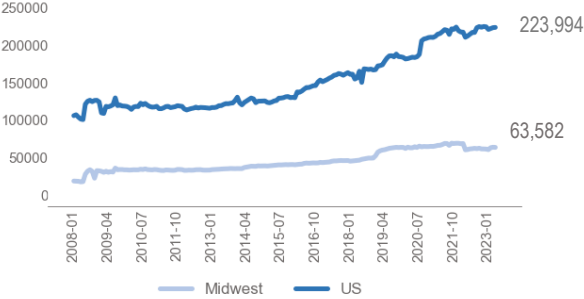
Midwest Y/Y Change in Showings Per Card



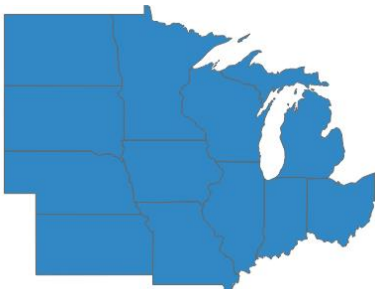
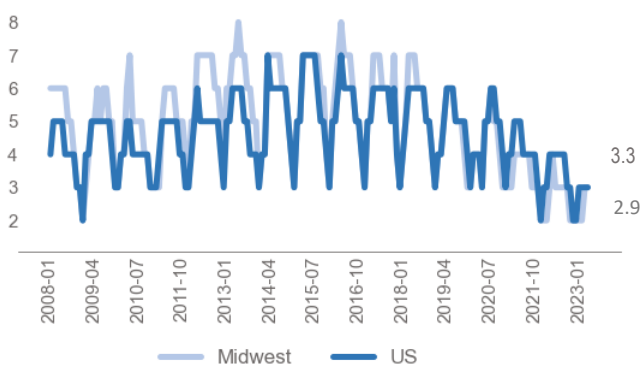
Midwest Showings



Midwest Cards



Midwest Showings Per Card



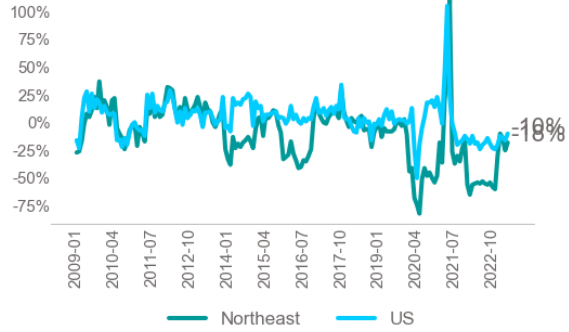
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Northeast

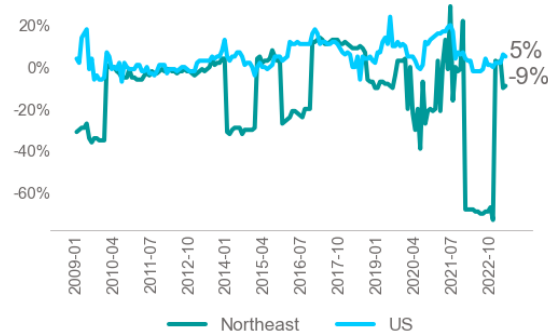
NE Region Showings Decreased 18% Y/Y

Northeast showings decreased y/y in April. NE region showings decreased by 18% year-over-year. The Northeast totaled 5,726 showings in April. Northeast Region SentiLock cards increased from last month to 3,062. Showings per card rose to 1.9. Year-over-year percent change in showings per card decreased by 9%.

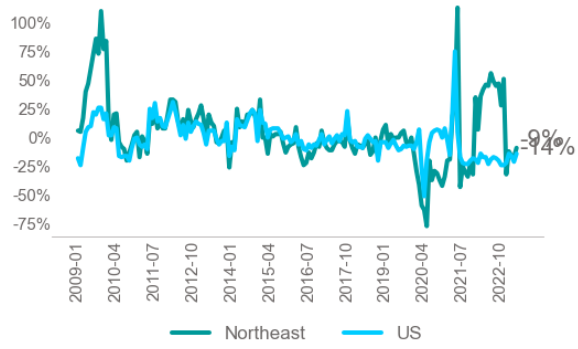
Northeast Y/Y Change in Showings



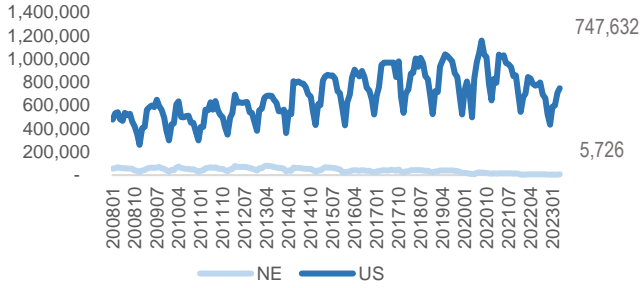
Northeast Y/Y Change in Cards



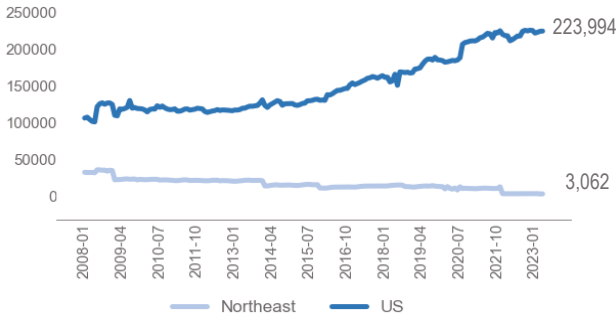
Northeast Y/Y Change in Showings Per Card



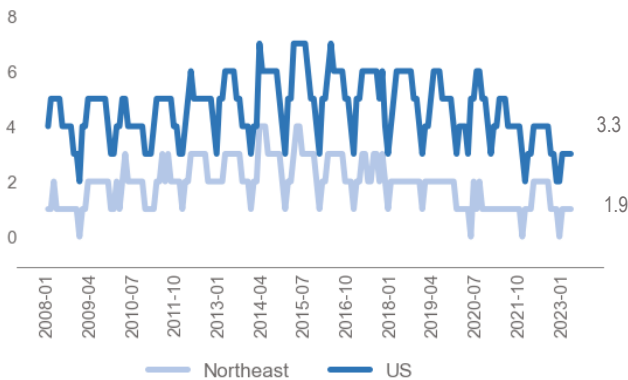
Northeast Showings



Northeast Cards



Northeast Showings Per Card



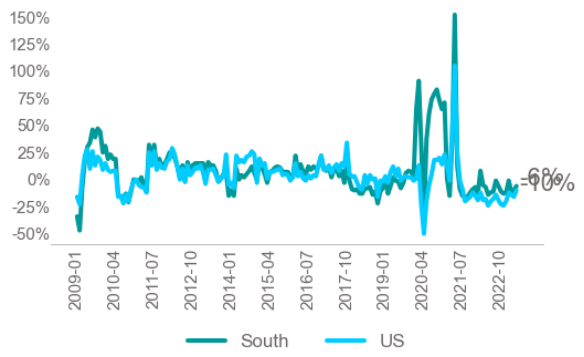
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South

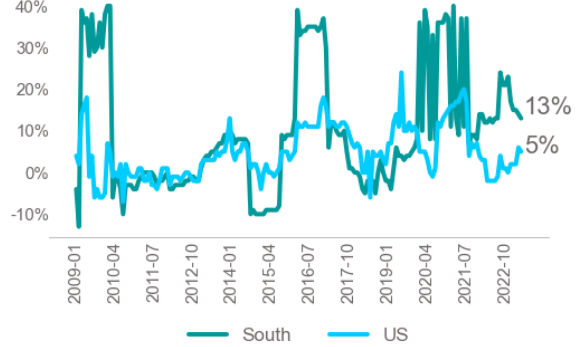
SO Region Showings Decreased 6% Y/Y

Showings in the South decreased in April 2023 by 6% from the same period a year ago. The South totaled 297,185 showings in April. South Region Sentrilock cards increased to 84,286. Showings per card increased to 3.5, more than the national level. Year-over-year percent change in showings per card declined by -17%.

South Y/Y Change in Showings



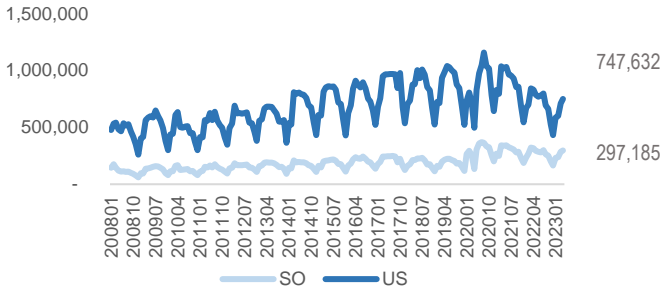
South Y/Y Change in Cards



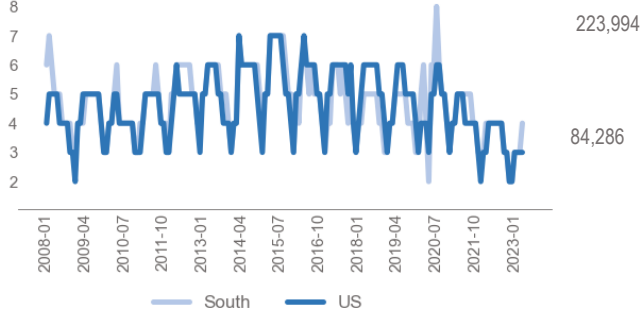
South Y/Y Change in Showings Per Card



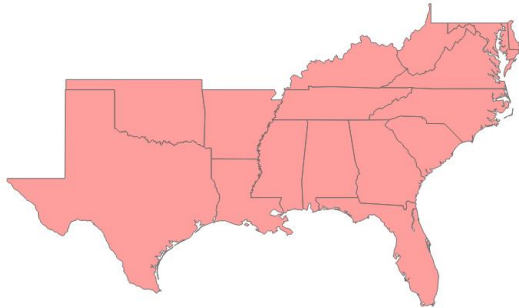
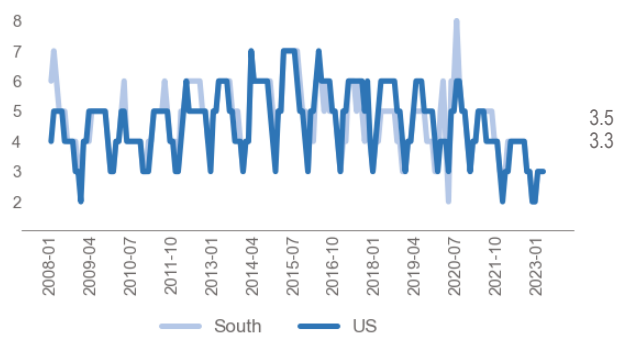
South Showings



South Cards



South Showings Per Card



NAR SentiLock Home Showings Report

West

WE Region Showings Decreased 11% Y/Y

Showings in the West decreased y/y in April. Showings decreased by 11% year-over-year. The West totaled 260,584 showings in April. West Region Sentrilock cards increased to 73,064. Showings per card totaled (3.6) and were the highest amongst regions. Y/Y percent change in showings per card was -10%.

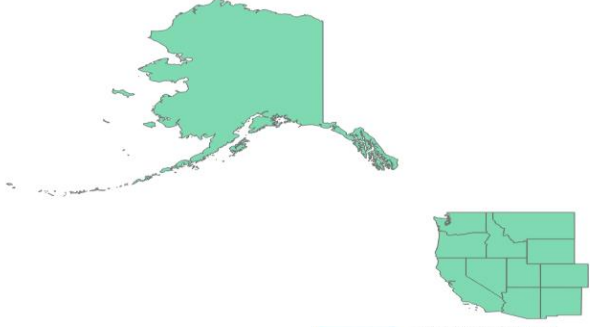
West Y/Y Change in Showings



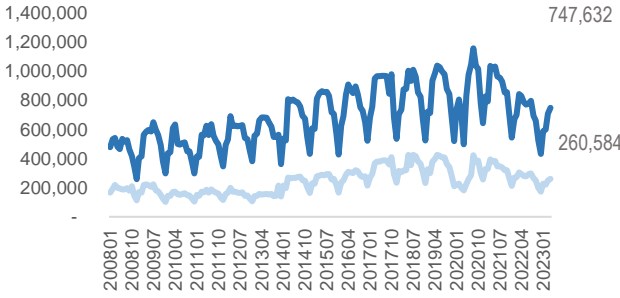
West Y/Y Change in Cards



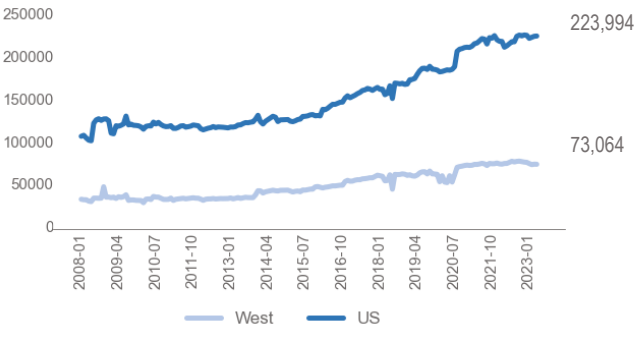
West Y/Y Change in Showings Per Card



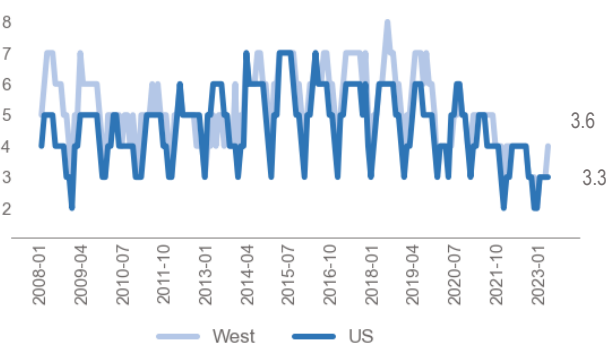
West Showings



West Cards



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

The number of showings reflects the number of properties, viewed, the number of potential buyers viewing the property, and the number of views by a potential I buyer on a property. The increase in showings and cards can also reflect increasing market coverage of Sentrilock.

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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.

NATIONAL ASSOCIATION OF REALTORS®

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