

NAR SentiLock Home Showings Report August 2022

National Association of REALTORS®
Research Group



**NATIONAL
ASSOCIATION OF
REALTORS®**

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down 14% year-over-year. Showings declined in every region Northeast region (-56%), Midwest (-29%) West (-12%) and South (-1).
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased 4% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased 18% year-over-year.

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United States

Showings Down 14% Y/Y in August

August 2022 U.S. showings were down 14% year-over-year with 796,049 showings, according to data from SentiLock, LLC., a lockbox company. Showings trends changed in August, showing activity pace inclined compared to last month July 2022.

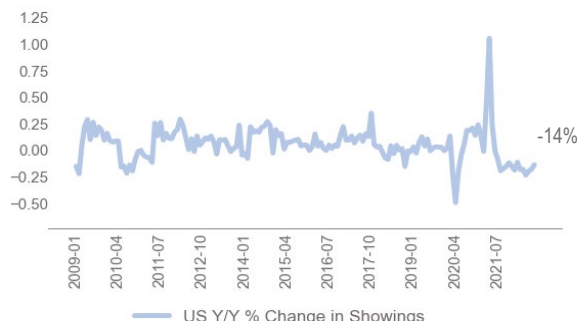
SentiLock Cards Inclined 4% Y/Y

Total U.S. SentiLock cards rose 4% year-over-year to 223,707. 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.

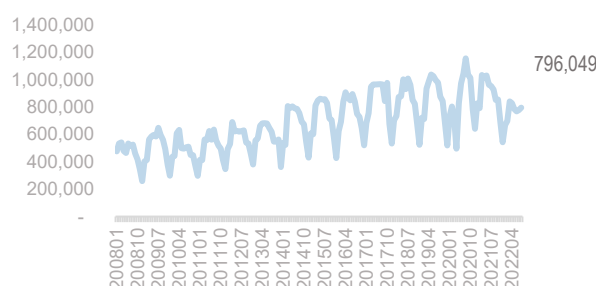
Showings Per Card Decreased 18% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 18% year-over-year in August.

U.S. Y/Y Change in Showings



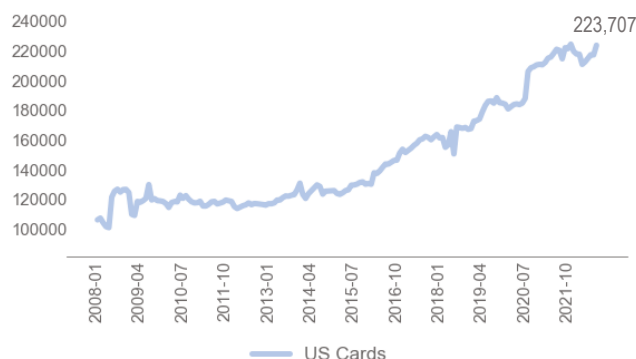
U.S. Showings



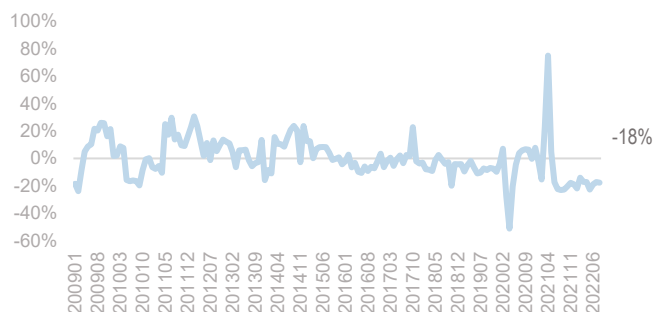
U.S. Y/Y Change in Cards



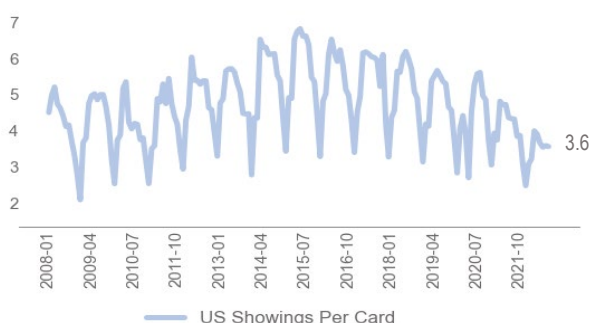
U.S. Cards



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



U.S. Showings Per Card



NAR SentiLock Home Showings Report

Regional

All of the Four Regions Saw Y/Y Showings Decrease

All of the four regions saw a decrease in showings on a year-over-year basis in August: Northeast region (-56%), Midwest (-29%), West (-12%), and the South (-1%)

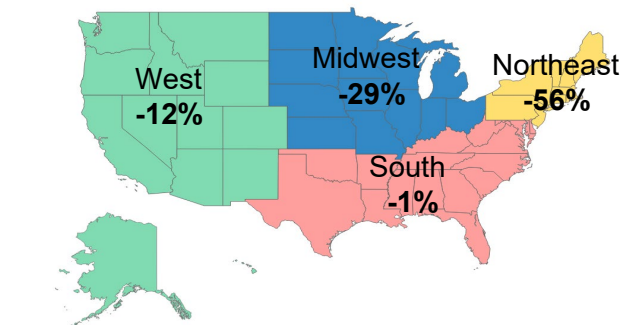
Y/Y SentiLock Cards Increased in Two of the Four Regions

Cards on a y/y basis were up in the South (24%), followed by the West (7%). Cards were down in the Northeast (-69%), followed by the Midwest, which was down (-7%). The Midwest and the Northeast both experienced a slowing of declines in y/y percent change in cards from the prior month. The South and the West showed increases in cards from the preceding month.

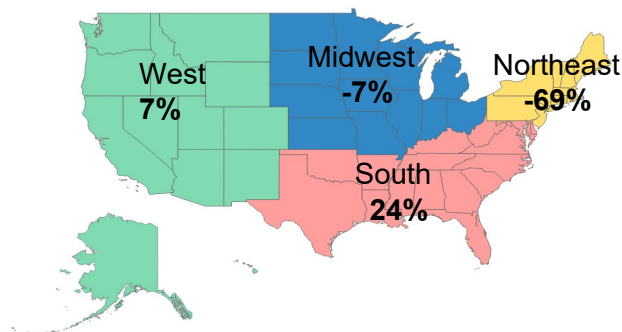
Showings Per Card Decreased Three of the Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card, except the Northeast in August. While all regions saw a decline on a year-over-year basis, only the Northeast (45%) saw positive showings and was down from the prior month (49%).

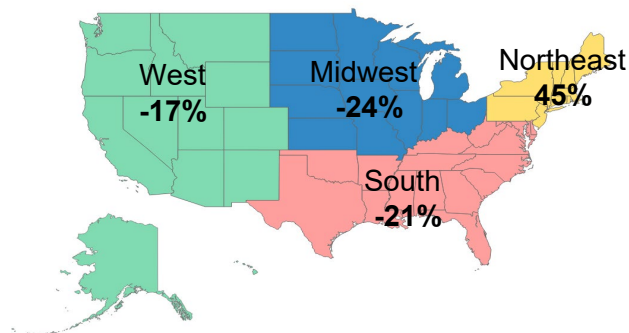
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



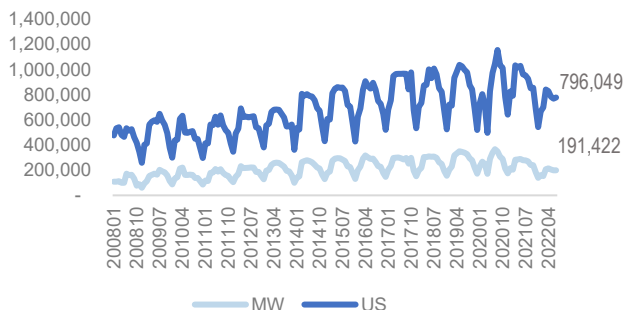
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Midwest Region

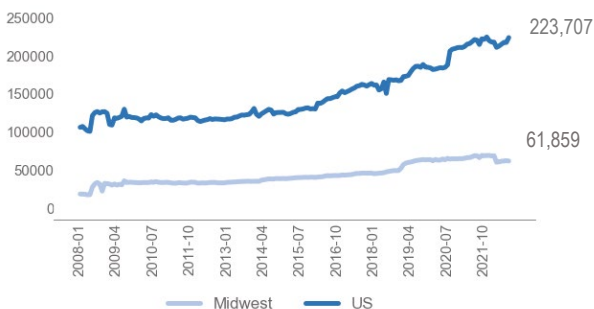
MW Region Showings Decreased 29% Y/Y

Midwest Region showings declined y/y in August. The August 2022 figure represents a decrease of -29% year-over-year. The Midwest totaled 191,422 showings. Midwest Region Sentrilock cards increased to 61,859. Showings per card declined to 3.1. Year-over-year percent change in showings per card decreased -24%.

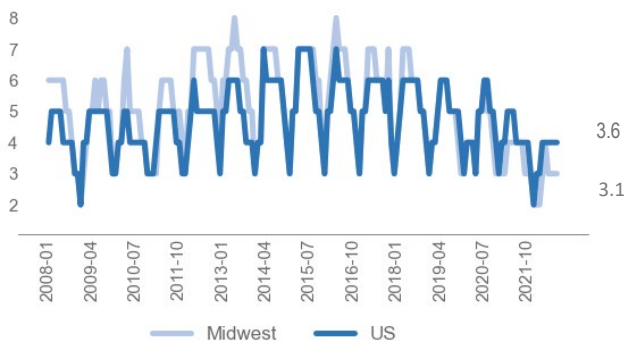
Midwest Showings



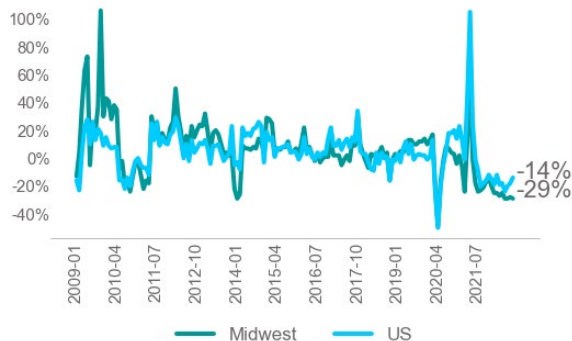
Midwest Cards



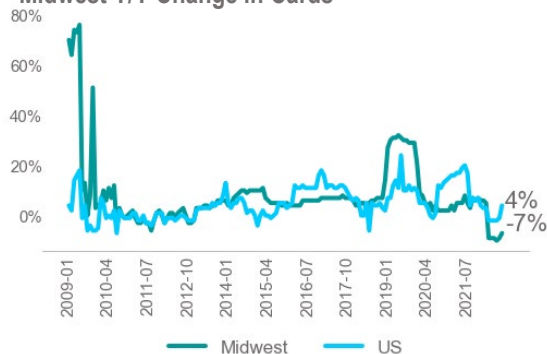
Midwest Showings Per Card



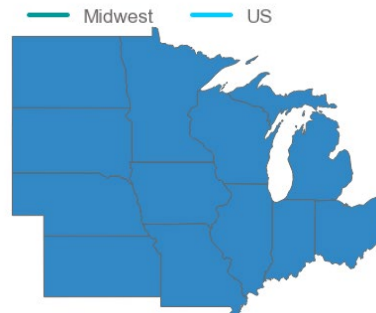
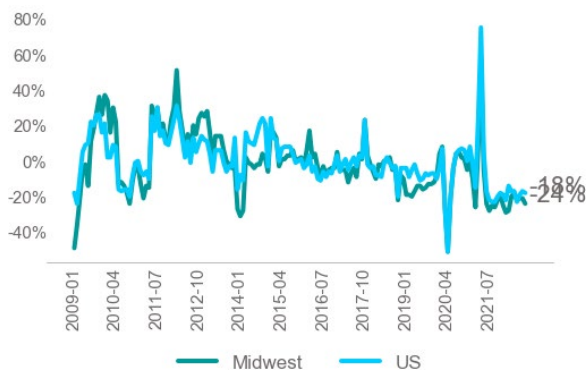
Midwest Y/Y Change in Showings



Midwest Y/Y Change in Cards



Midwest Y/Y Change in Showings Per Card



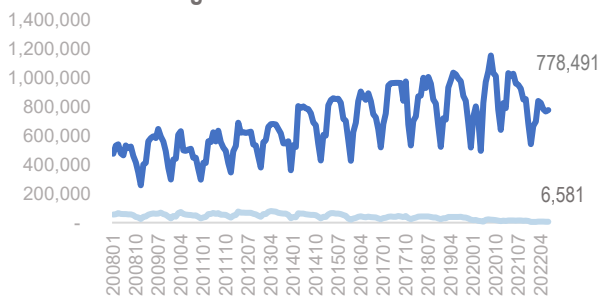
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Northeast Region

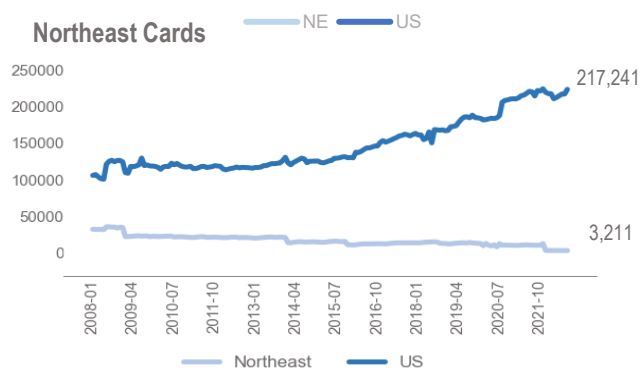
NE Region Showings Decreased 56% Y/Y

NE Region showings decreased y/y in August. NE region showings decreased by -56% year-over-year. The Northeast totaled 6,524 showings in August. Northeast Region Sentrilock cards increased to 3,203. Showings per card fell to 2.0. Year-over-year percent change in showings per card increased 45%.

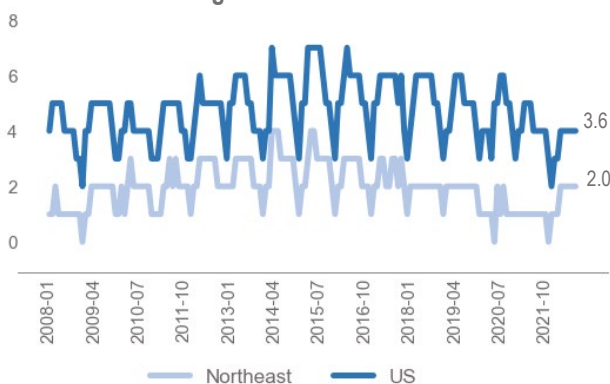
Northeast Showings



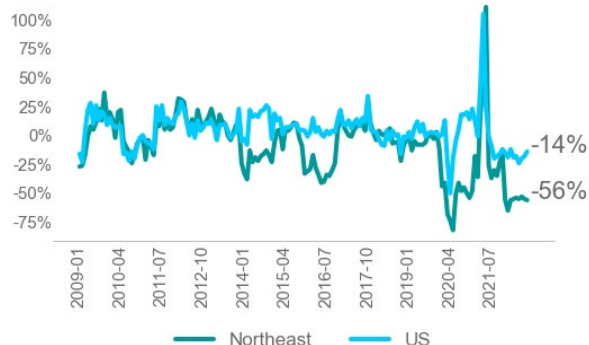
Northeast Cards



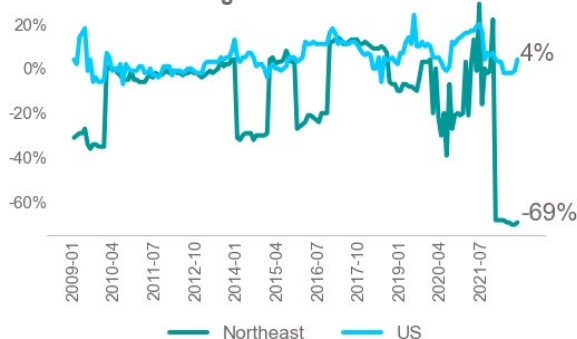
Northeast Showings Per Card



Northeast Y/Y Change in Showings



Northeast Y/Y Change in Cards



Northeast Y/Y Change in Showings Per Card



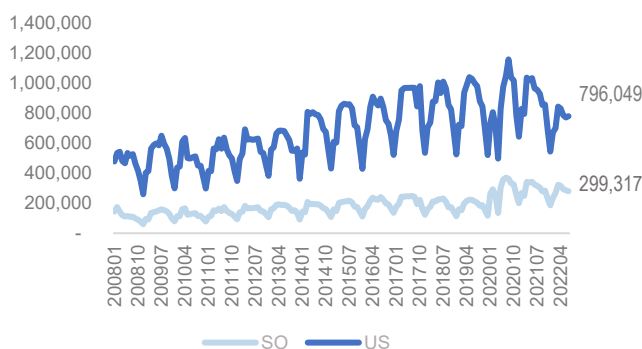
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South Region

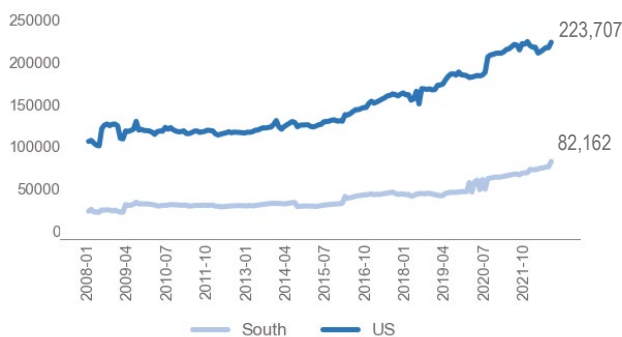
SO Region Showings Decreased 1% Y/Y

Showings in the Southern Region decreased in August 2022 by 1% from the same period a year ago. The South totaled 299,317 showings in August. South Region Sentrilock cards increased to 82,162. Showings per card decreased to 3.6, equal to the national level. Year-over-year percent change in showings per card declined by -21%.

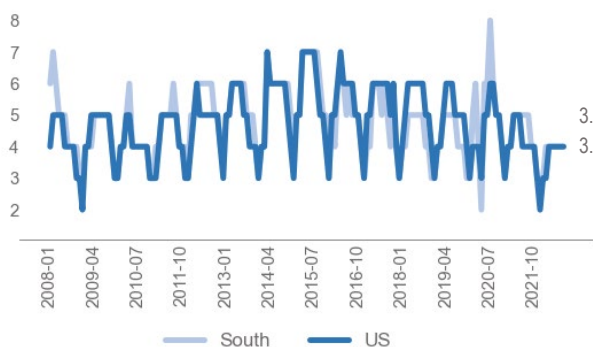
South Showings



South Cards



South Showings Per Card



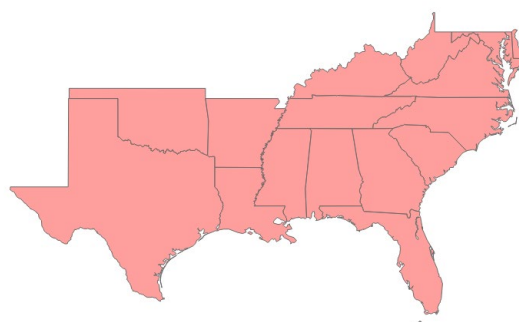
South Y/Y Change in Showings



South Y/Y Change in Cards



South Y/Y Change in Showings Per Card



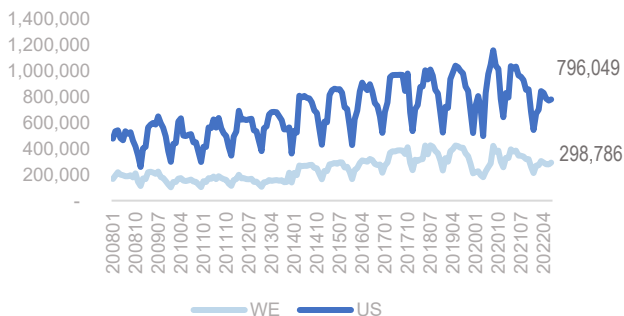
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West Region

WE Region Showings Decreased 12% Y/Y

West Region showings decreased y/y in August. Showings decreased by 12% year-over-year. The West totaled 298,786 showings in August. West Region SentiLock cards decreased to 76,483. Showings per card were the same as last month (3.9) and were the highest amongst regions. Y/Y percent change in showings per card was -17%.

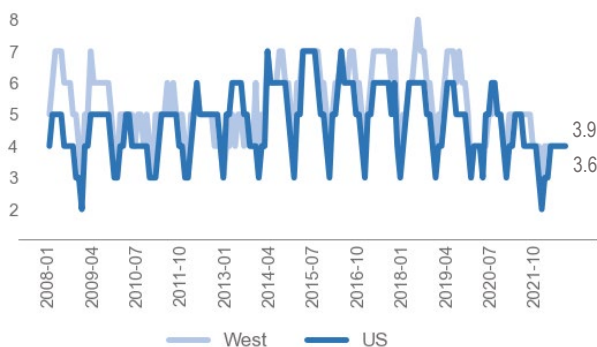
West Showings



West Cards



West Showings Per Card



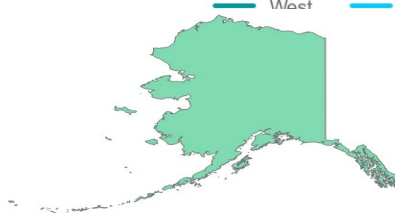
West Y/Y Change in Showings



West Y/Y Change in Cards



West Y/Y Change in 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.

NAR Sentrilock Home Showings Project Team

Lawrence Yun, PhD, Chief Economist and Senior Vice President of Research
 Michael Hyman, Research Data Specialist
 Meredith Dunn, Research Manager

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®

Research Group
500 New Jersey Avenue, NW
Washington, DC 20001
202-383-1000
data@nar.realtor

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