

NAR SentiLock Home Showings Report April 2022

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down 19% year-over-year. Showings declined in every region Northeast region (-55%), Midwest (-27%) West (-23%) and South (-5)
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, decreased 2% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased 17% year-over-year.

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United States

Showings Down 19% Y/Y in March

March 2022 U.S. showings were down 19% year-over-year with 841,739 showings, according to data from SentiLock, LLC., a lockbox company. Typical seasonal showings trends changed in March when showing activity pace increased from previous months' inclines.

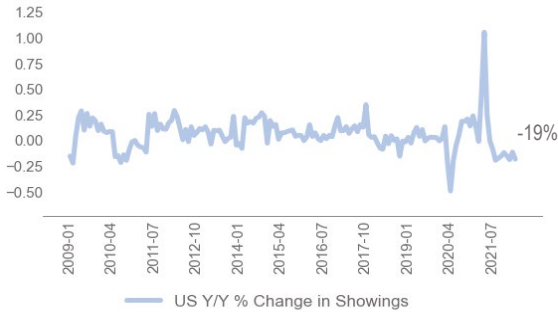
SentiLock Cards Fell 2% Y/Y

Total U.S. SentiLock cards fell 2% year-over-year to 210,829. 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.

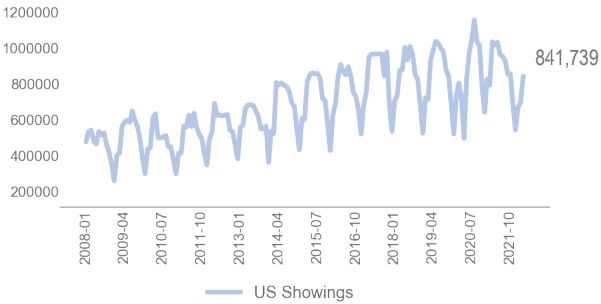
Showings Per Card Decreased 17% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. Showings per card decreased 17% year-over-year in March at a national level.

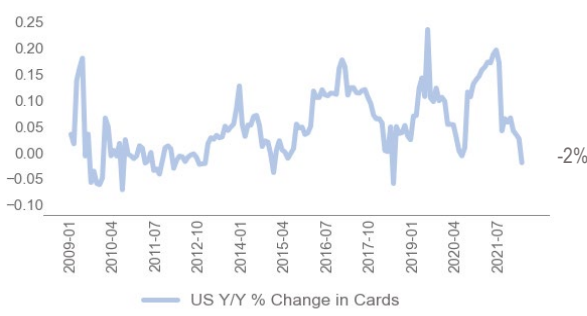
U.S. Y/Y Change in Showings



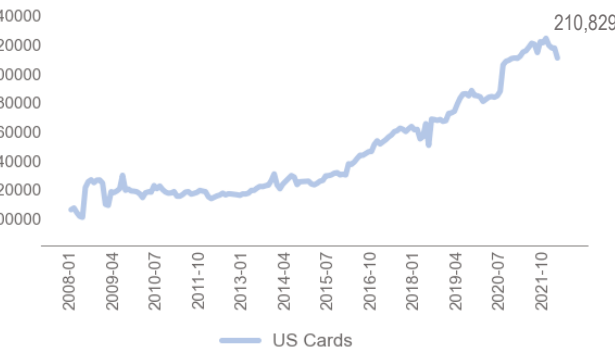
U.S. Showings



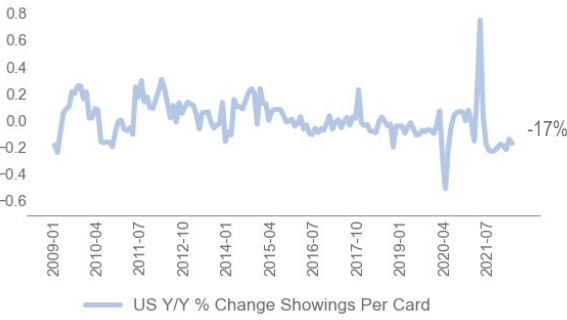
U.S. Y/Y Change in Cards



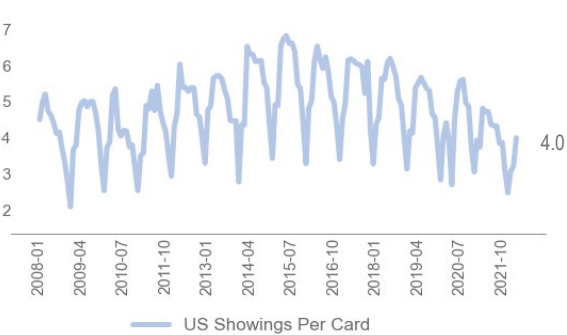
U.S. Cards



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 March: Northeast region (-55%), Midwest (-27%) West (-23%), and the South (-5%)

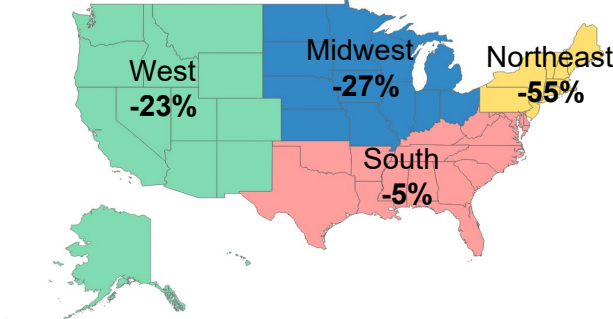
Y/Y SentiLock Cards Increased in Two of the Four Regions

Cards on a y/y basis were up in the South (12%) followed by the West (1%). Cards were down in the Northeast (-68%) followed by the Midwest which was down (-9). Two of the regions' y/y percent change in cards declined from the prior month (West and Midwest). The South and the Northeast were unchanged.

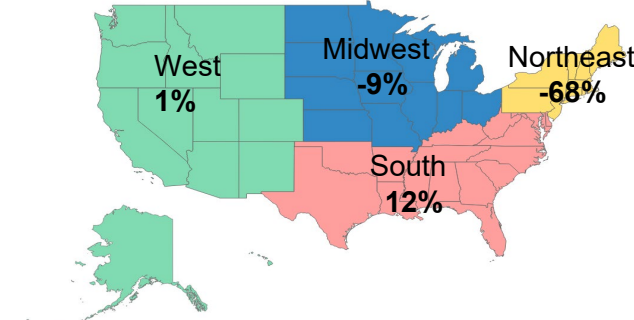
Showings Per Card Decreased Three of the Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card, except the Northeast in March. While all regions saw a decline on a year-over-year basis, of the four regions, only the Northeast (42%) saw positive progression from the prior month (36%).

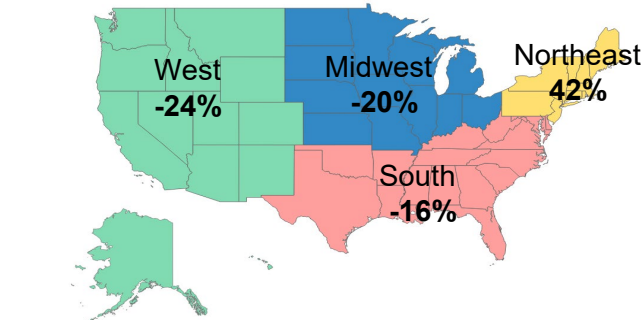
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



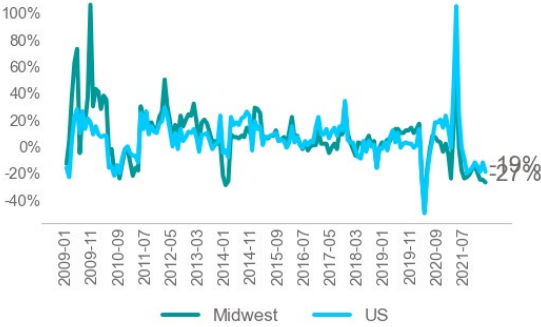
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Midwest Region

MW Region Showings Decreased 27% Y/Y

Midwest Region showings declined y/y in March. The March 2022 figure represents a decrease of -27% year-over-year. The Midwest totaled 207,216 showings. Midwest Region Sentrilock cards decreased to 60,349. Showings per card inclined to 3.4. Year-over-year percent change in showings per card decreased by -20%.

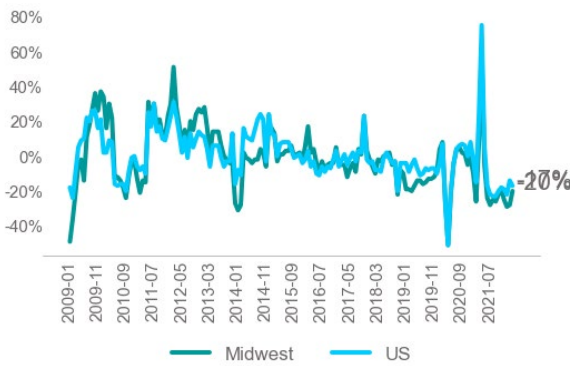
Midwest Y/Y Change in Showings



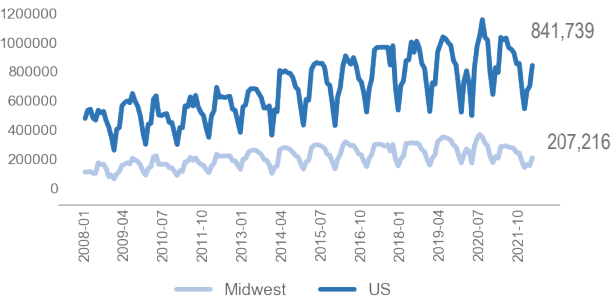
Midwest Y/Y Change in Cards



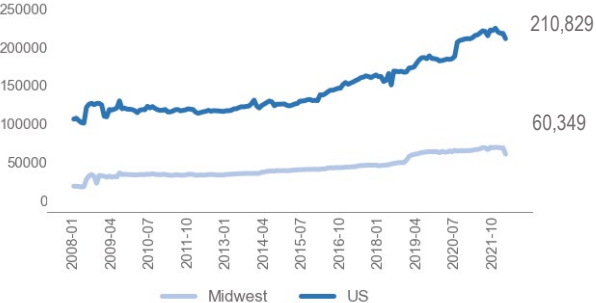
Midwest Y/Y Change in Showings Per Card



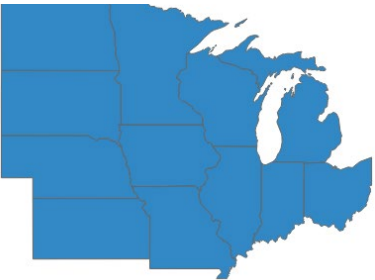
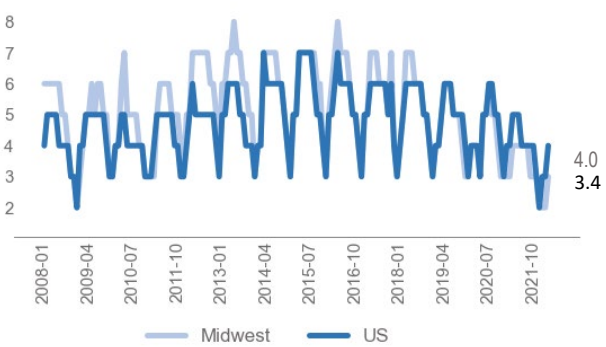
Midwest Showings



Midwest Cards



Midwest Showings Per Card



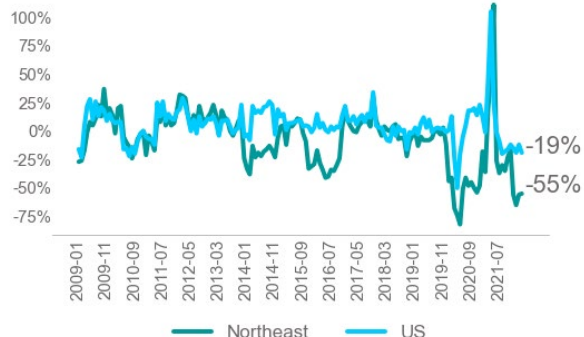
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Northeast Region

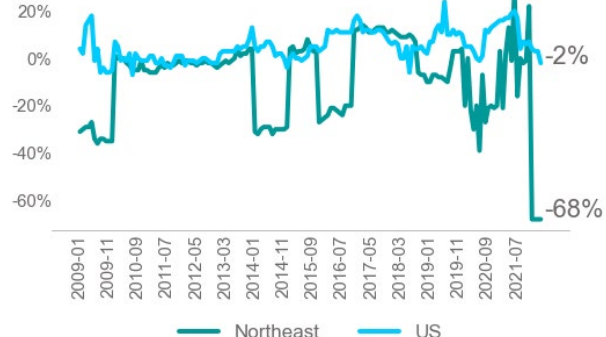
NE Region Showings Decreased 55% Y/Y

NE Region showings decreased y/y in March. NE region showings decreased by -55% year-over-year. The Northeast totaled 6,919 showings in March. Northeast Region Sentrilock cards increased to 3,347. Showings per card rose to 2.1. Year-over-year percent change in showings per card increased by 42%.

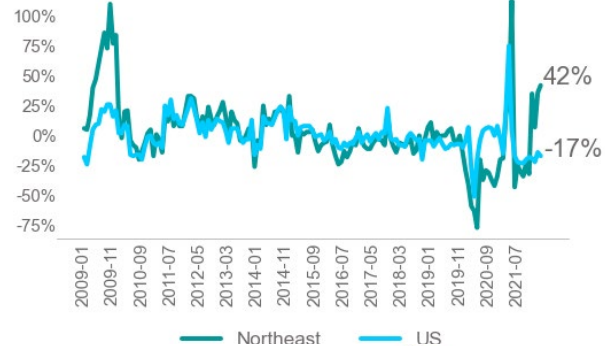
Northeast Y/Y Change in Showings



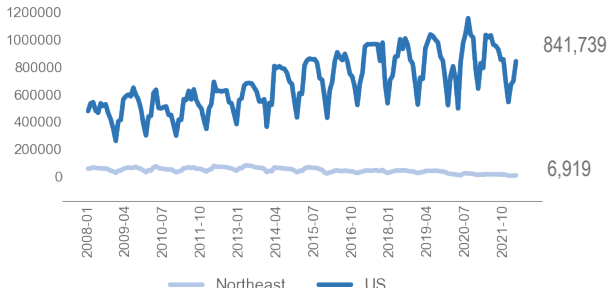
Northeast Y/Y Change in Cards



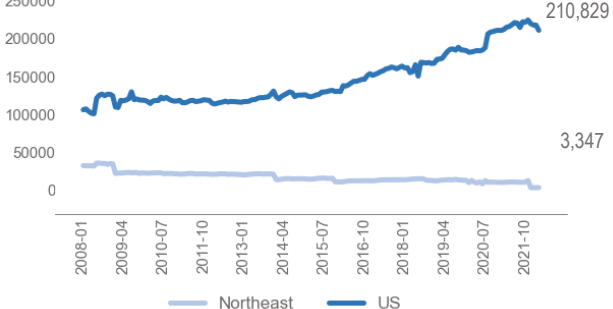
Northeast Y/Y Change in Showings Per Card



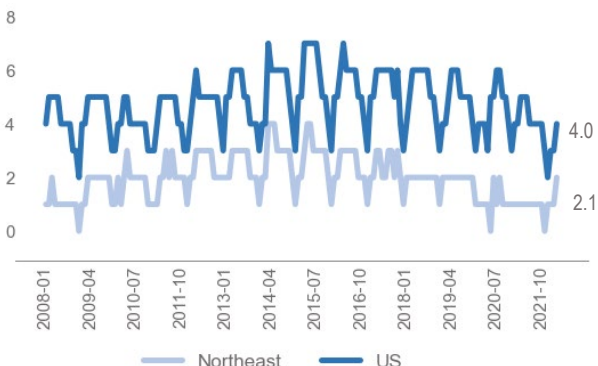
Northeast Showings



Northeast Cards



Northeast Showings Per Card



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South Region

SO Region Showings Decreased 5% Y/Y

Showings in the Southern Region decreased in March 2022 by 5% from the same period a year ago. The South totaled 322,438 showings in March. South Region SentiLock cards increased to 73,139. Showings per card increased to 4.4, but remain higher than the national level. Year-over-year percent change in showings per card declined by -16%.

South Y/Y Change in Showings



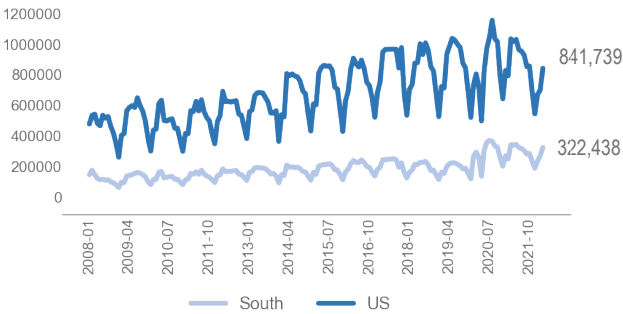
South Y/Y Change in Cards



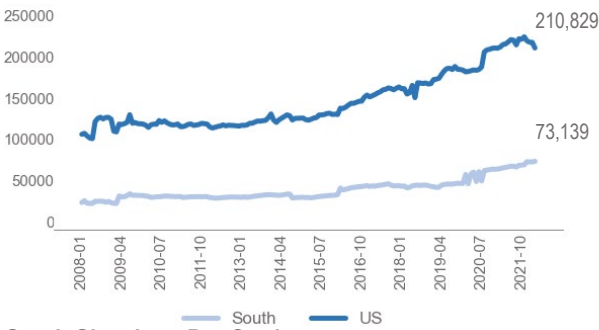
South Y/Y Change in Showings Per Card



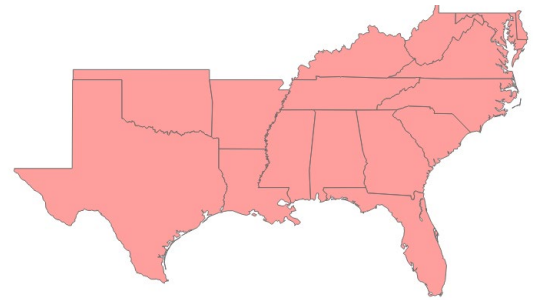
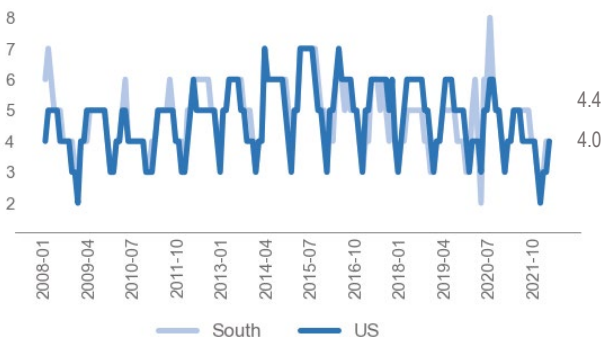
South Showings



South Cards



South Showings Per Card



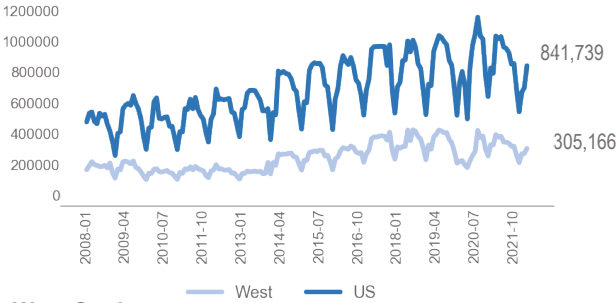
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West Region

WE Region Showings Decreased 23% Y/Y

West Region showings decreased y/y in March. Showings decreased by 23% year-over-year. The West totaled 305,166 showings in March. West Region Sentrilock cards decreased to 73,994. Showings per card were flat from the prior month at 4.1 and remain the highest amongst regions along with the South. Y/Y percent change in showings per card was -24%.

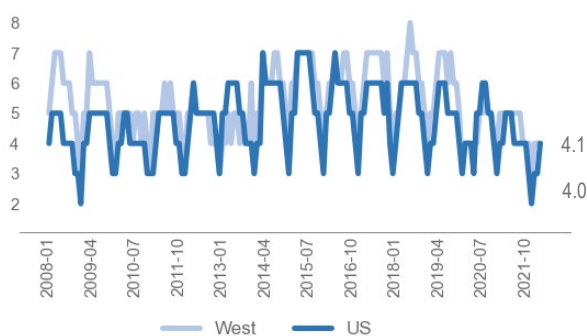
West Showings



West Cards



West Showings Per Card



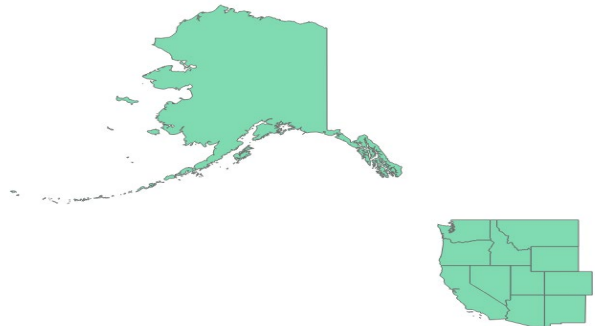
West Y/Y Change in Showings



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 in 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® smartphone 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 the increasing market coverage of Sentrilock.

NAR Sentrilock Home Showings Project Team

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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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