

NAR SentiLock Home Showings Report May 2022

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down 24% year-over-year. Showings declined in every region Northeast region (-55%), Midwest (-29%) West (-27%) and South (-14)
- ❖ 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 23% year-over-year.

Page 3	United States
4	Regional
5	Midwest Region
6	Northeast Region
7	South Region
8	West Region
9	About SentiLock

NAR SentiLock Home Showings Report

United States

Showings Down 24% Y/Y in May

May 2022 U.S. showings were down 24% year-over-year with 785,005 showings, according to data from SentiLock, LLC., a lockbox company. Showings trends changed in April, and May's showing activity pace declined from previous months' inclines.

SentiLock Cards Fell 2% Y/Y

Total U.S. SentiLock cards fell 2% year-over-year to 214,868. 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.

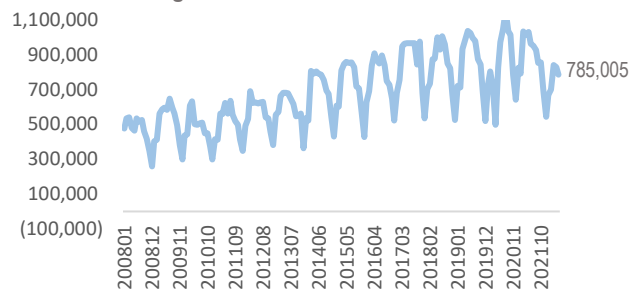
Showings Per Card Decreased 23% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 23% year-over-year in May.

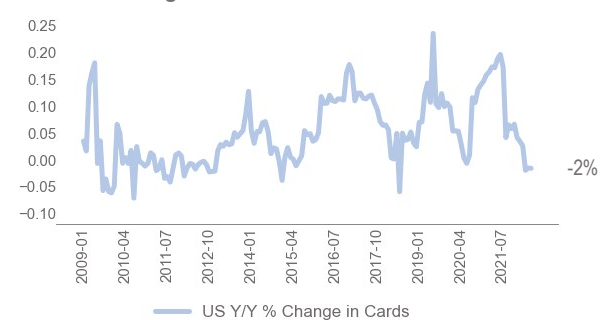
U.S. Y/Y Change in Showings



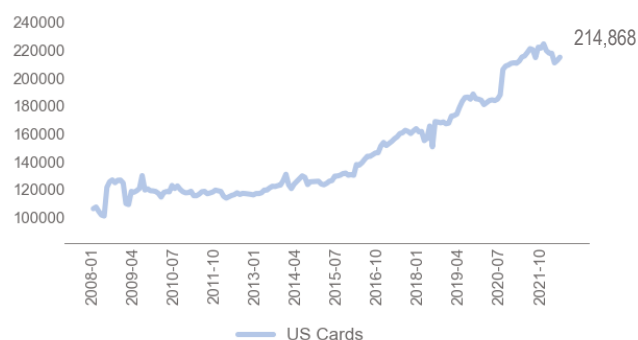
U.S. Showings



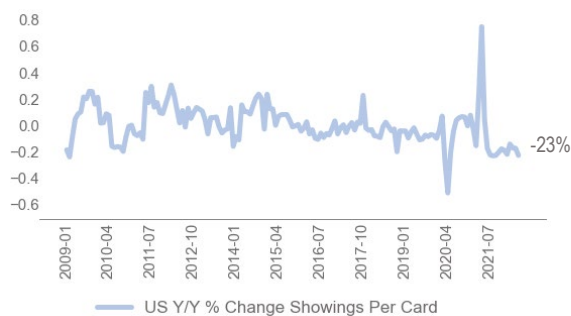
U.S. Y/Y Change in Cards



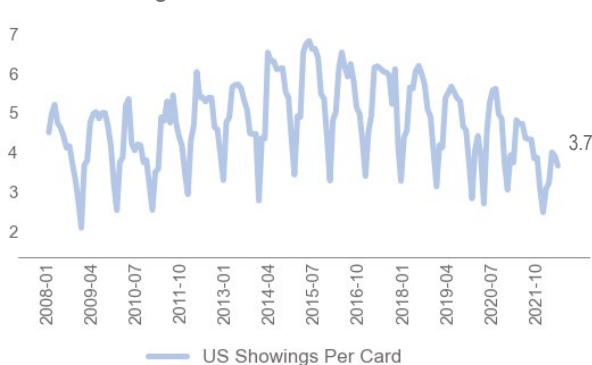
U.S. Cards



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 May: Northeast region (-55%), Midwest (-29%) West (-27%), and the South (-14%)

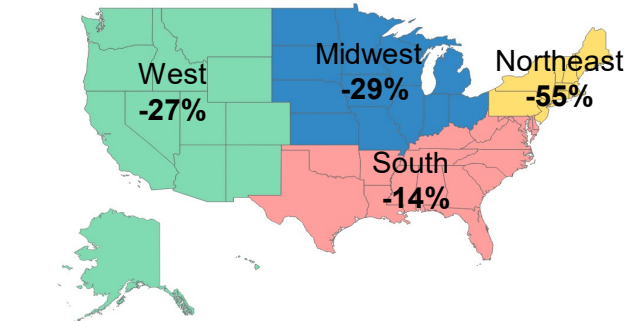
Y/Y SentiLock Cards Increased in Two of the Four Regions

Cards on a y/y basis were up in the South (12%) followed by the West (3%). Cards were down in the Northeast (-69%) followed by the Midwest which was down (-9). Only one region y/y percent change in cards inclined from the prior month (West). The Midwest and the Northeast were unchanged and the South declined.

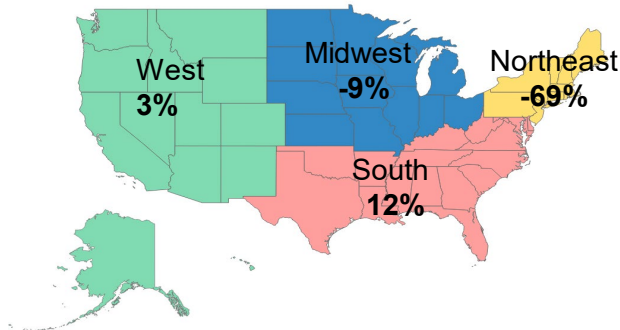
Showings Per Card Decreased Three of the Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card, except the Northeast in May. While all regions saw a decline on a year-over-year basis, of the four regions, only the Northeast (45%) saw positive showings but was down modestly from the prior month (46%).

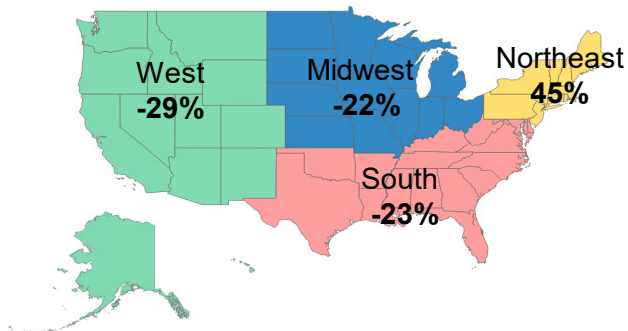
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



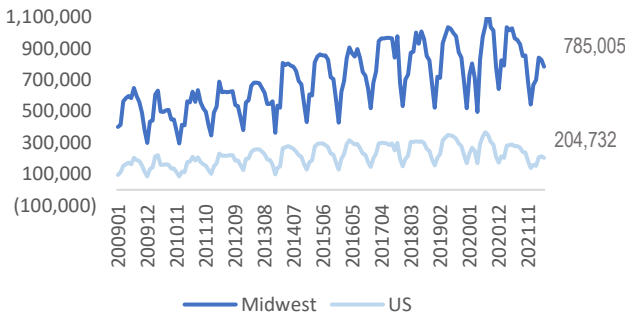
NAR SentiLock Home Showings Report

Midwest Region

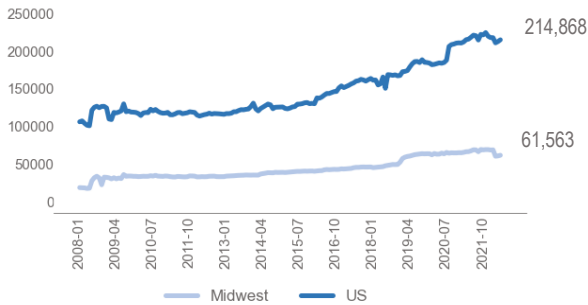
MW Region Showings Decreased 29% Y/Y

Midwest Region showings declined y/y in May. The May 2022 figure represents a decrease of -29% year-over-year. The Midwest totaled 204,732 showings. Midwest Region Sentrilock cards increased to 61,563. Showings per card declined to 3.3. Year-over-year percent change in showings per card decreased by -22%.

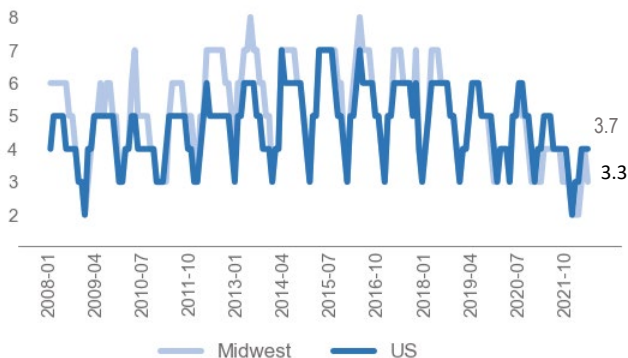
Midwest Showings



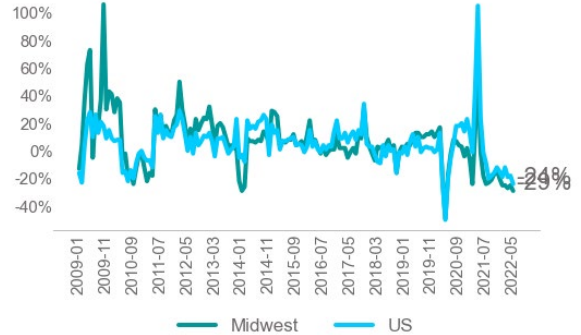
Midwest Cards



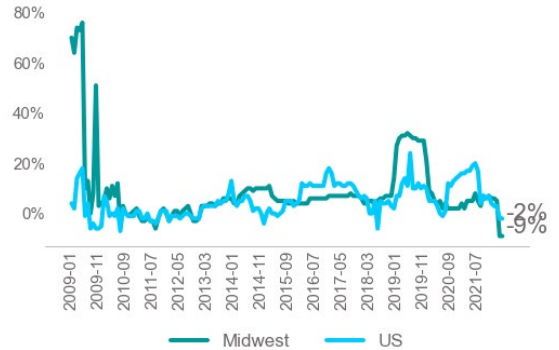
Midwest Showings Per Card



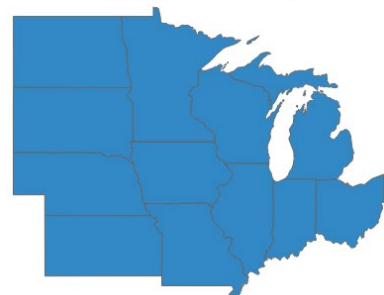
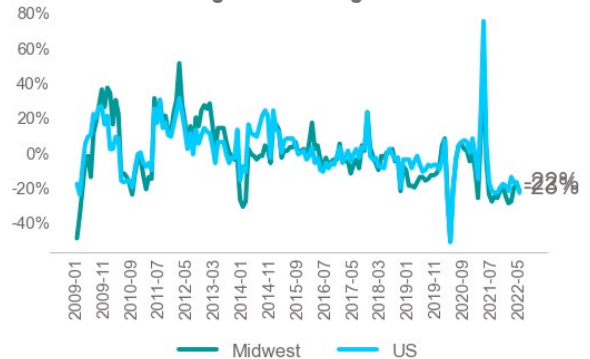
Midwest Y/Y Change in Showings



Midwest Y/Y Change in Cards



Midwest Y/Y Change in Showings Per Card



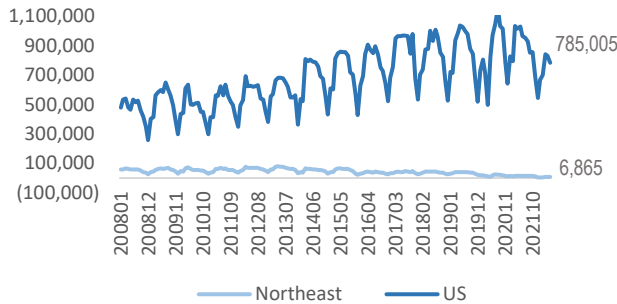
NAR SentiLock Home Showings Report

Northeast Region

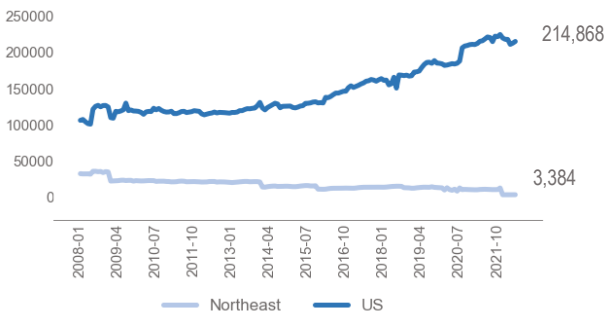
NE Region Showings Decreased 55% Y/Y

NE Region showings decreased y/y in May. NE region showings decreased by -55% year-over-year. The Northeast totaled 6,865 showings in May. Northeast Region Sentrilock cards increased to 3,384. Showings per card fell to 2.0. Year-over-year percent change in showings per card increased 45%.

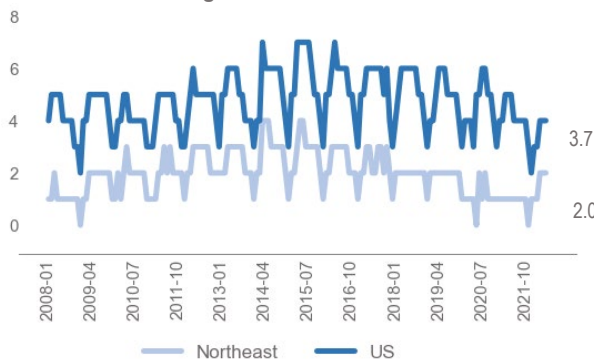
Northeast Showings



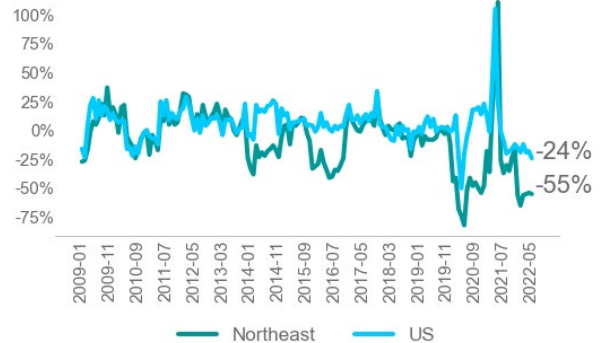
Northeast Cards



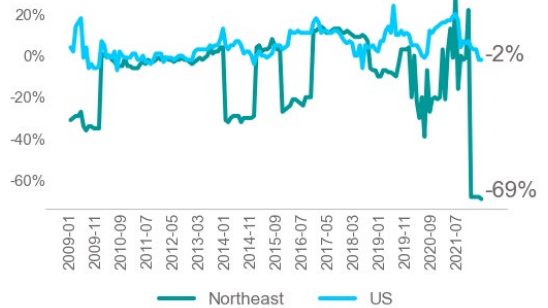
Northeast Showings Per Card



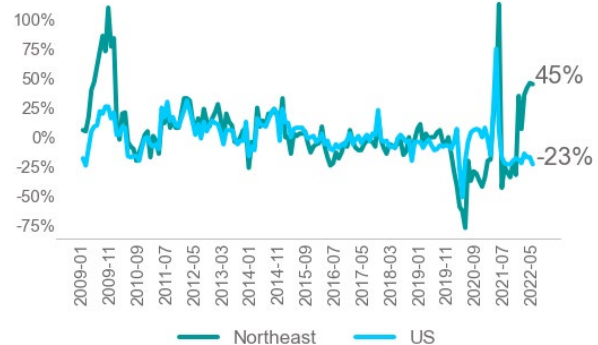
Northeast Y/Y Change in Showings



Northeast Y/Y Change in Cards



Northeast Y/Y Change in Showings Per Card



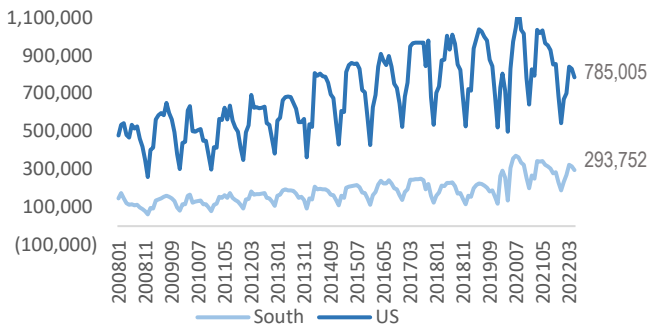
NAR SentiLock Home Showings Report

South Region

SO Region Showings Decreased 14% Y/Y

Showings in the Southern Region decreased in May 2022 by 14% from the same period a year ago. The South totaled 293,752 showings in May. South Region Sentrilock cards increased to 74,510. Showings per card decreased to 3.9, but remain higher than the national level. Year-over-year percent change in showings per card declined by -23%.

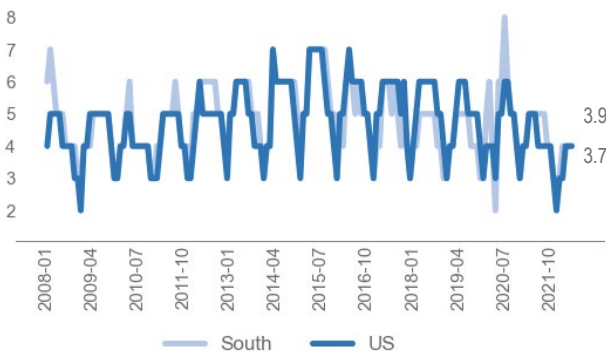
South Showings



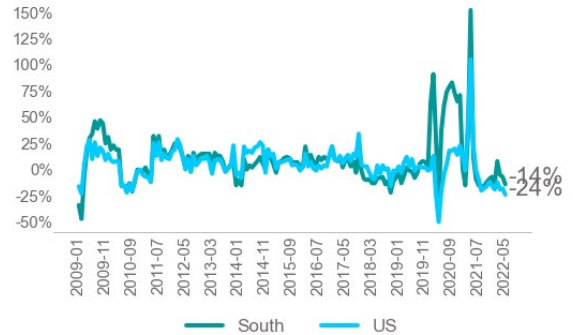
South Cards



South Showings Per Card



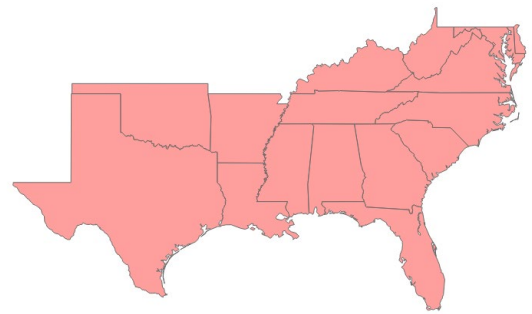
South Y/Y Change in Showings



South Y/Y Change in Cards



South Y/Y Change in Showings Per Card



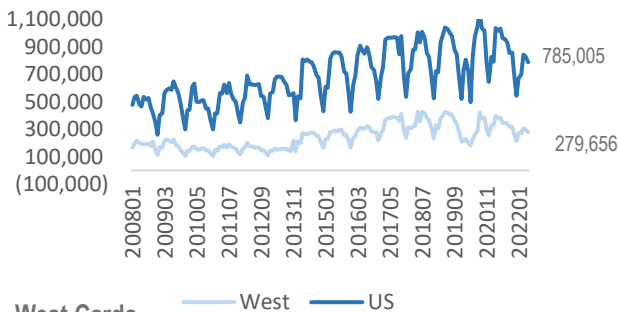
NAR SentiLock Home Showings Report

West Region

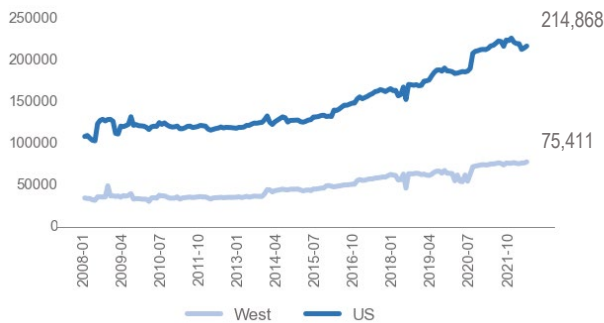
WE Region Showings Decreased 27% Y/Y

West Region showings decreased y/y in May. Showings decreased by 27% year-over-year. The West totaled 297,656 showings in May. West Region Sentrilock cards decreased to 75,411. Showings per card were down from the prior month at 3.7 behind the South which had the highest showings amongst regions. Y/Y percent change in showings per card was -29%.

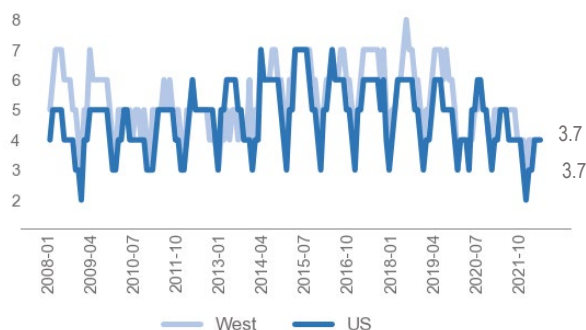
West Showings



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 methods, including via mobile app or keycard, help 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 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

©2022 National Association of REALTORS®

All Rights Reserved.

May not be reprinted in whole or in part without permission of the National Association of REALTORS®.

For reprint information, contact data@nar.realtor