

NAR SentiLock Home Showings Report October 2023

National Association of REALTORS®
Research Group



**NATIONAL
ASSOCIATION OF
REALTORS®**

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down by 3% year-over-year. Showings declined in three of the four regions: West (-11%), Northeast (-8%), and Midwest (-2%), but were up in the South (5%).
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased by 4% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased by 7% year-over-year.

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United States

Showings down 3% Y/Y in October

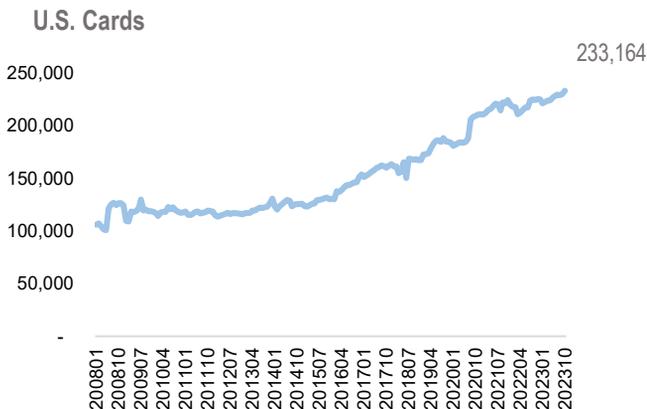
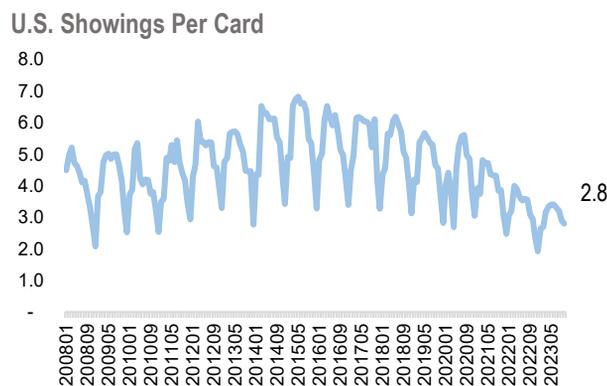
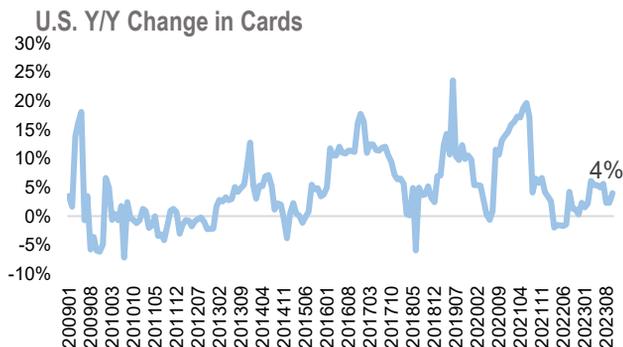
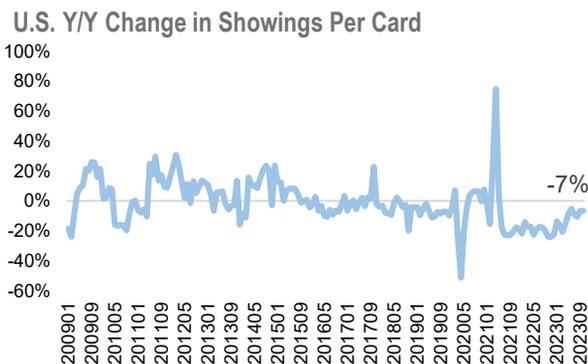
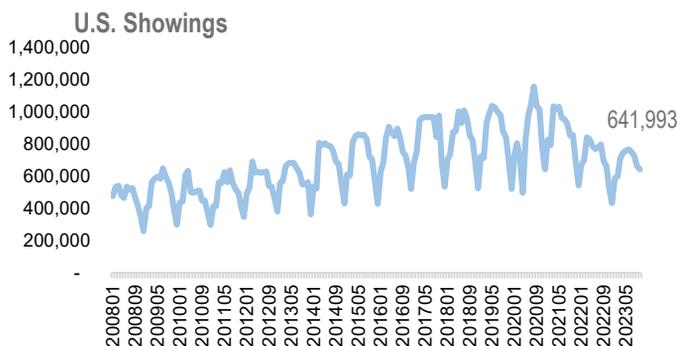
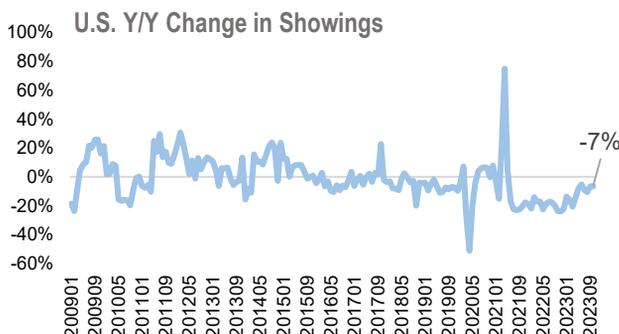
October 2023 U.S. showings were down by 3% year-over-year, with 641,993 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity has declined compared to last month, September 2023.

SentiLock Cards Increased 4% Y/Y

Total U.S. SentiLock cards rose by 4% year-over-year to 233,164. 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 by 7% 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 by 7% year-over-year in October.



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Regional

Three of the Four Regions Saw Y/Y Showings Decrease

Three of the four regions saw a decrease in showings on a year-over-year basis in October: West (-11%), Northeast (-8%), Midwest (-2%), but up in the South (5%).

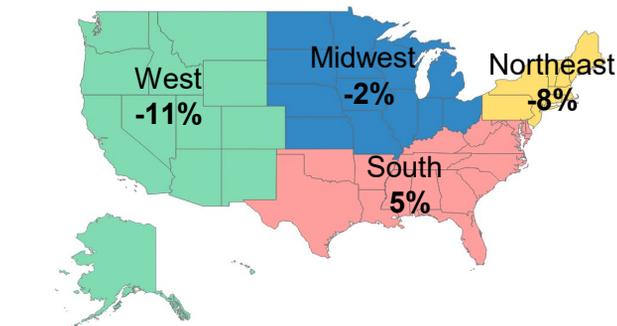
Y/Y SentiLock Cards Increased In Two of the Four Regions

Cards on a y/y basis were up in the South (12%), followed by the Midwest (2%). Cards were down in the Northeast (-15%), followed by the West, which was down (-2%).

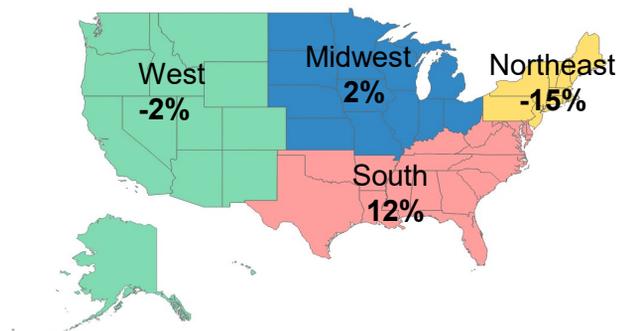
Showings Per Card Decreased In Three of the Four Regions On A Y/Y Basis

Three of the four regions saw a year-over-year decrease in showings per card in October. The Northeast had the only gain of (8%). The West had the biggest decline (-9%), followed by the South fell (-6%). The Midwest had the smallest decline of (-4%).

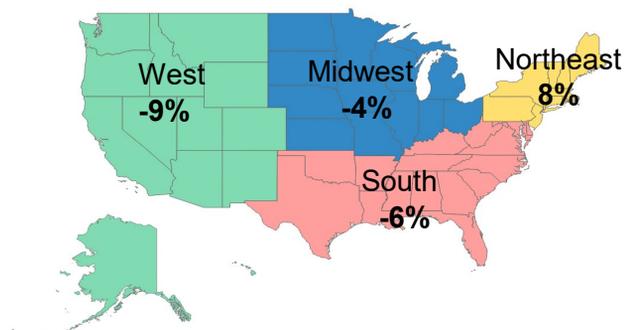
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



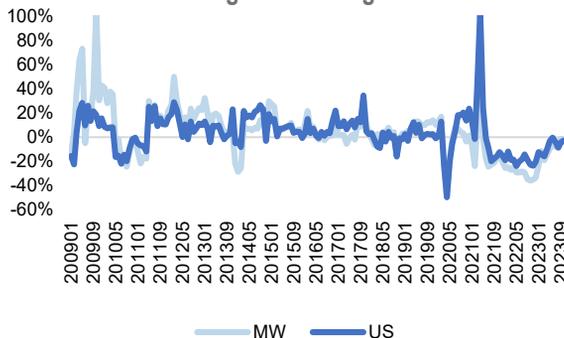
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Midwest

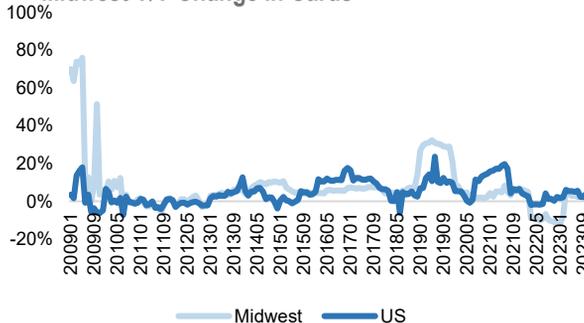
MW Region Showings Decreased 2% Y/Y

Midwest showings declined y/y in October. The October 2023 figure represents a decrease of 2% year-over-year. The Midwest totaled 150,630 showings. Midwest region SentiLock cards decreased from last month to 62,668. Showings per card inclined to 2.4. Year-over-year percent change in showings per card decreased by 4%.

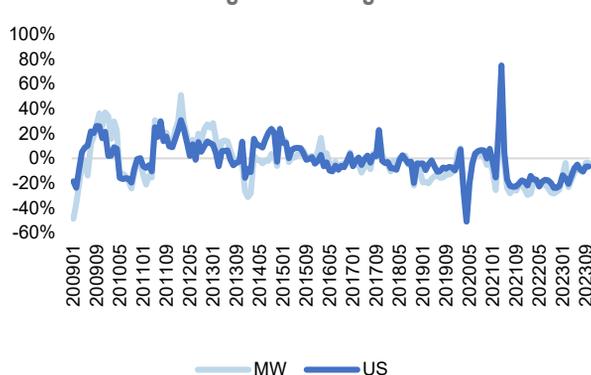
Midwest Y/Y Change in Showings



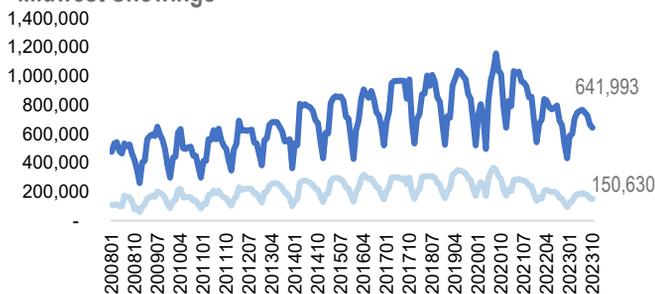
Midwest Y/Y Change in Cards



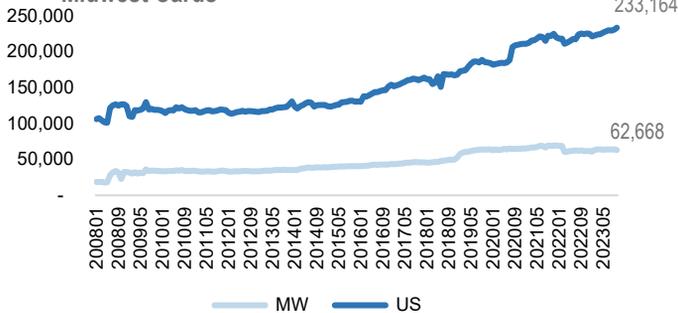
Midwest Y/Y Change in Showings Per Card



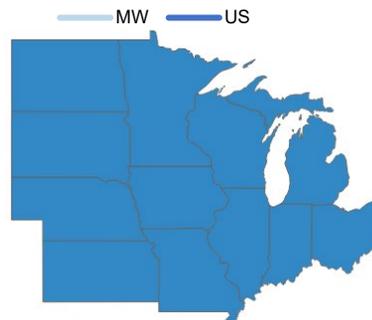
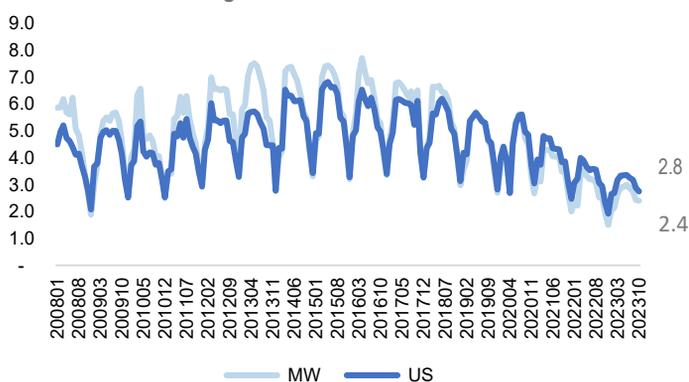
Midwest Showings



Midwest Cards



Midwest Showings Per Card

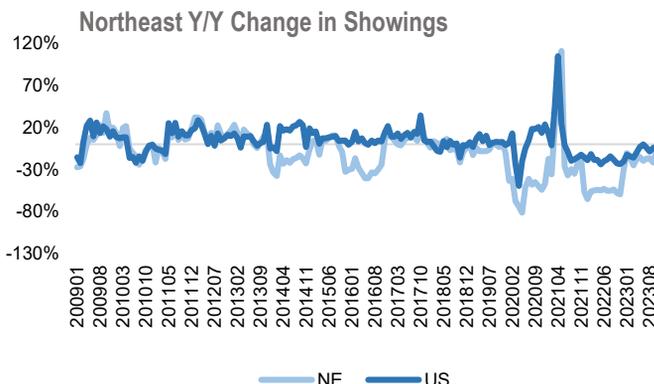


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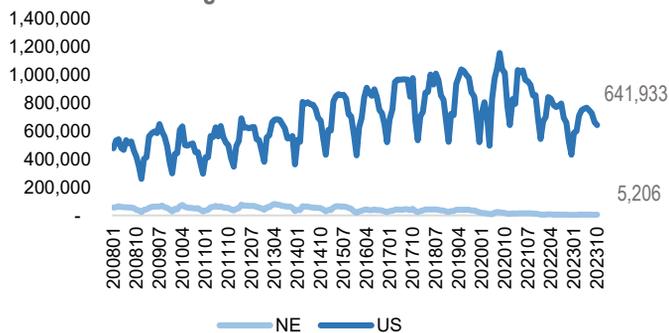
Northeast

NE Region Showings Decreased 8% Y/Y

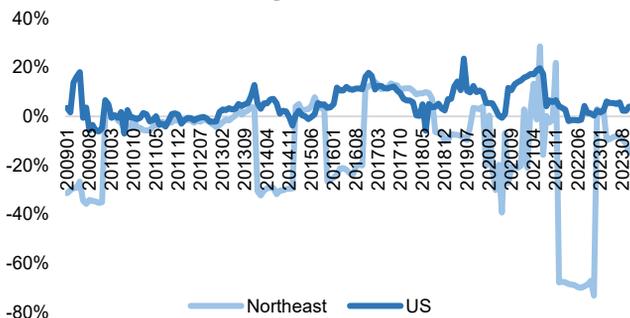
Northeast showings decreased y/y in October. NE region showings decreased by 8% year-over-year. The Northeast totaled 5,206 showings in October. Northeast Region Sentrilock cards increased from last month to 2,930. Showings per card rose to 1.8. Year-over-year percent change in showings per card increased by 8%.



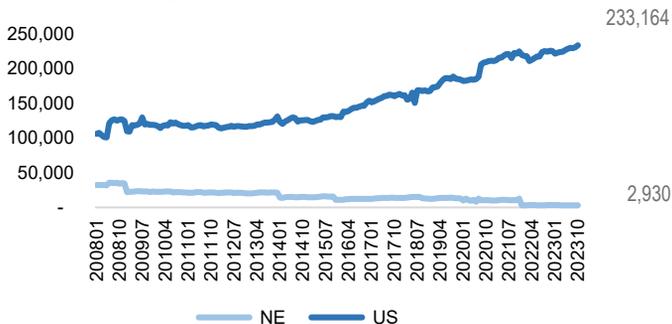
Northeast Showings



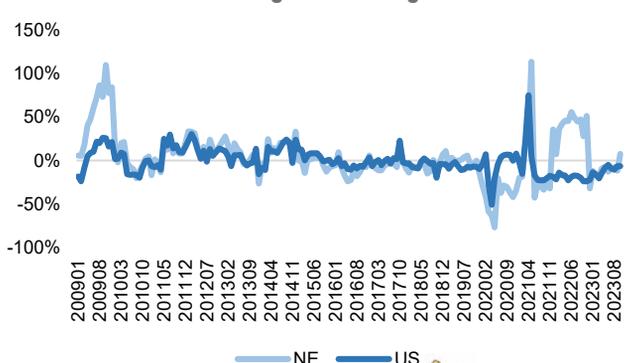
Northeast Y/Y Change in Cards



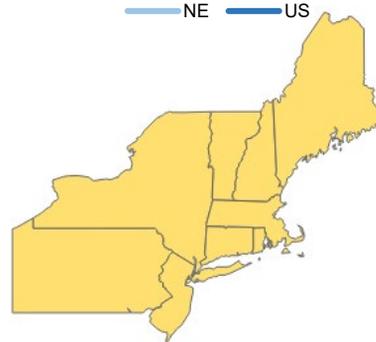
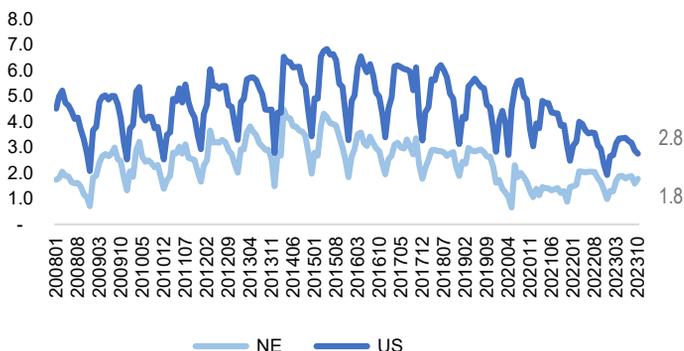
Northeast Cards



Northeast Y/Y Change in Showings Per Card



Northeast Showings Per Card



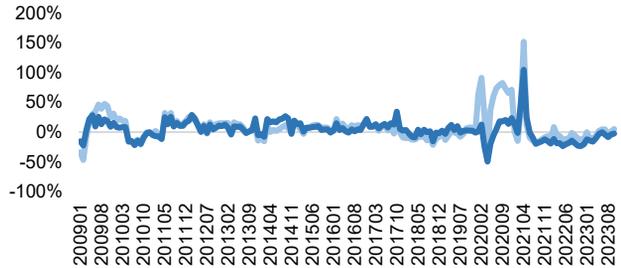
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South

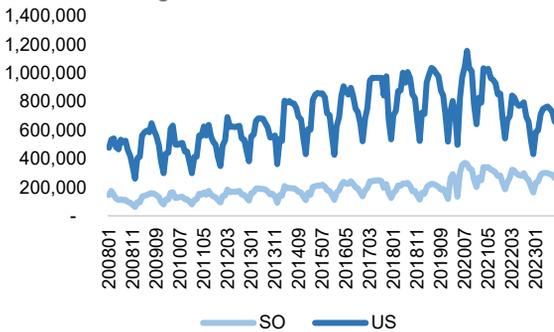
SO Region Showings increased 5% Y/Y

Showings in the South increased in October 2023 by 5% from the same period a year ago. The South totaled 264,446 showings in October. South Region Sentrilock cards increased to 92,987. Showings per card decreased to 2.8, higher than the national level. Year-over-year percent change in showings per card declined by 6%.

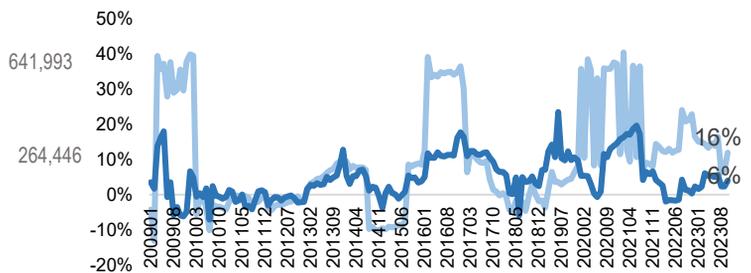
South Y/Y Change in Showings



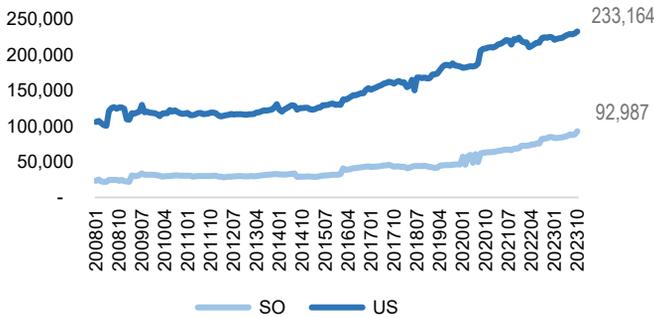
South Showings



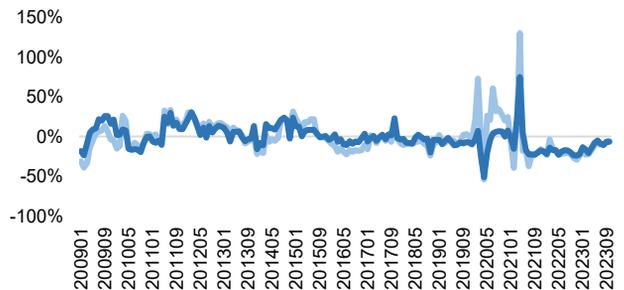
South Y/Y Change in Cards



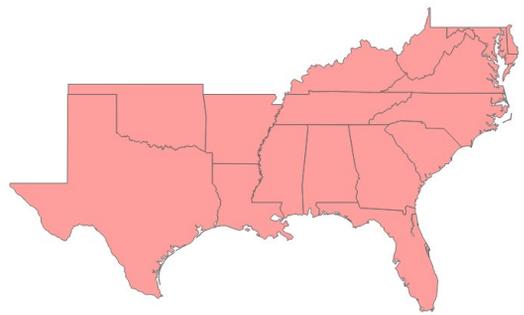
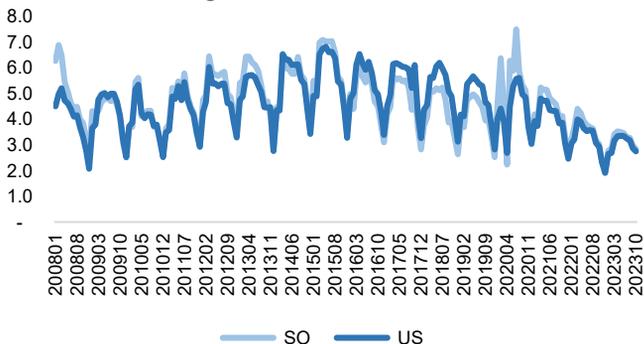
South Cards



South Y/Y Change in Showings Per Card



South Showings Per Card



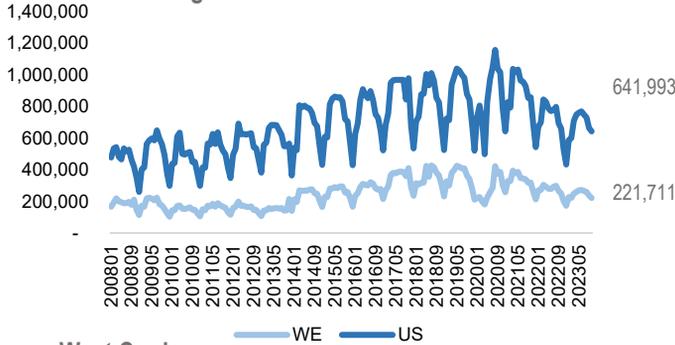
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West

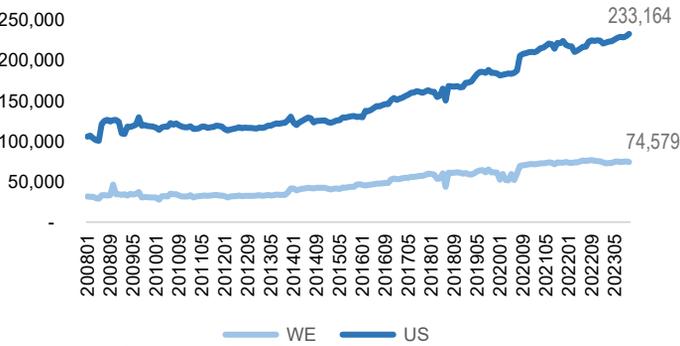
WE Region Showings Decreased 11% Y/Y

Showings in the West decreased y/y in October. Showings decreased by 11% year-over-year. The West totaled 221,711 showings in October. West Region Sentrilock cards decreased to 74,579. Showings per card totaled (3.0) and were the highest amongst regions. Y/Y percent change in showings per card was -9%.

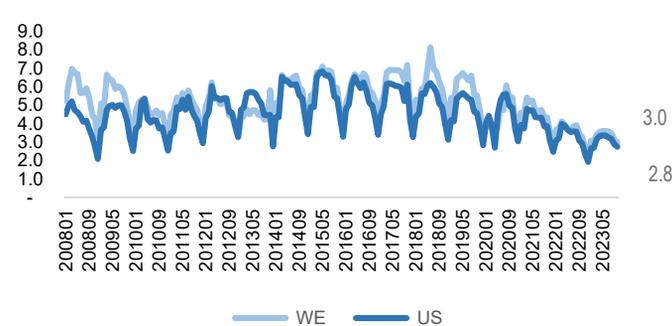
West Showings



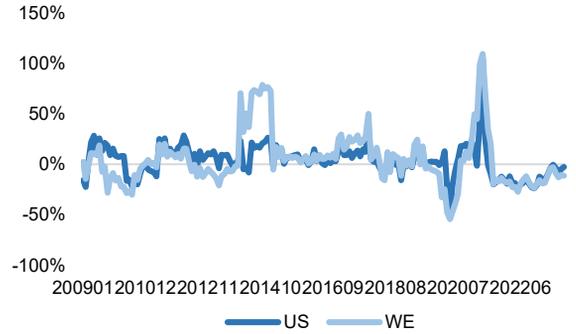
West Cards



West Showings Per Card



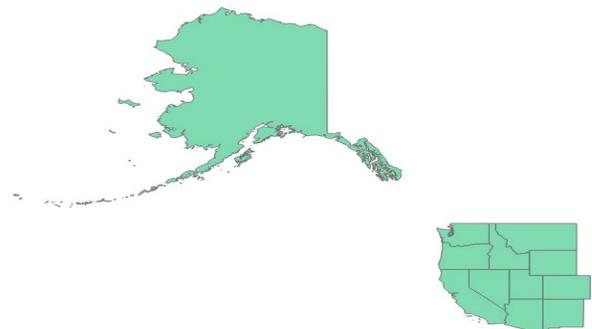
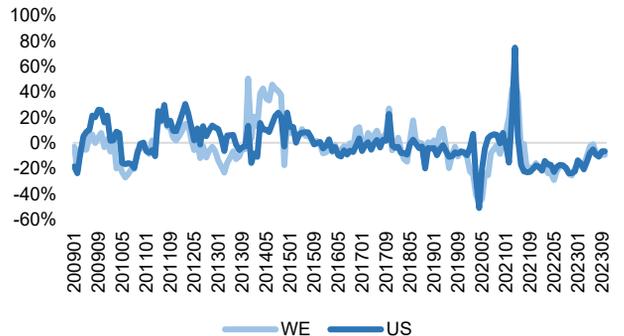
West Y/Y Change in Showings



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 buyer on 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.

NATIONAL ASSOCIATION OF REALTORS®

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