

# NAR SentiLock Home Showings Report August 2023

National Association of REALTORS®  
Research Group



NATIONAL  
ASSOCIATION OF  
REALTORS®

# NAR SentiLock Home Showings Report

## Summary

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- ❖ Nationally, Sentrilock home showings were down 9% year-over-year. Showings declined in all four regions: Northeast -17%, West -13%, Midwest -8%, and down in the South -4%.
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased by 2% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased by 11% year-over-year.

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# NAR SentiLock Home Showings Report

## United States

### Showings down 9% Y/Y in August

August 2023 U.S. showings were down 9% year-over-year, with 727,895 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity has declined compared to last month, July 2023.

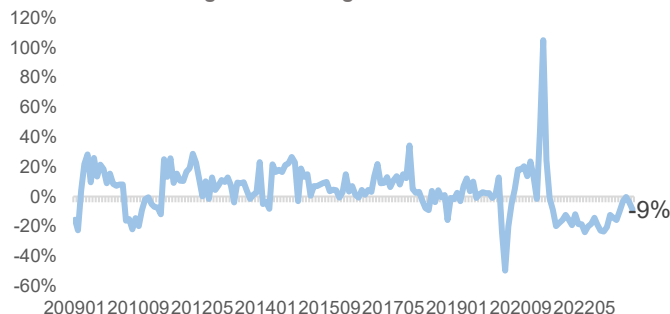
### SentiLock Cards Inclined 2% Y/Y

Total U.S. SentiLock cards rose 2% year-over-year to 228,910. 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.

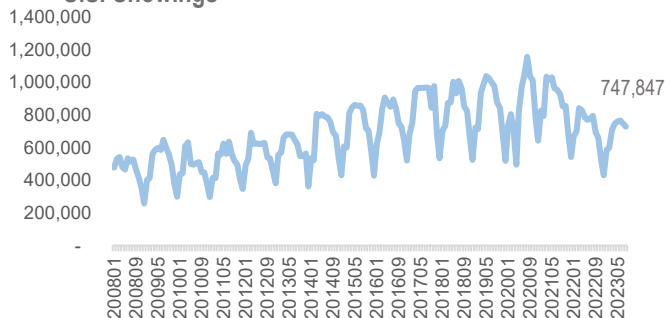
### Showings Per Card Decreased by 11% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 11% year-over-year in August.

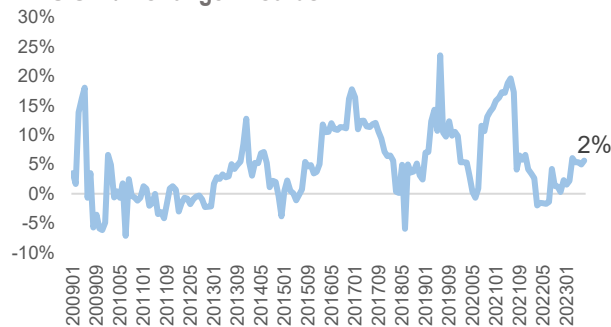
U.S. Y/Y Change in Showings



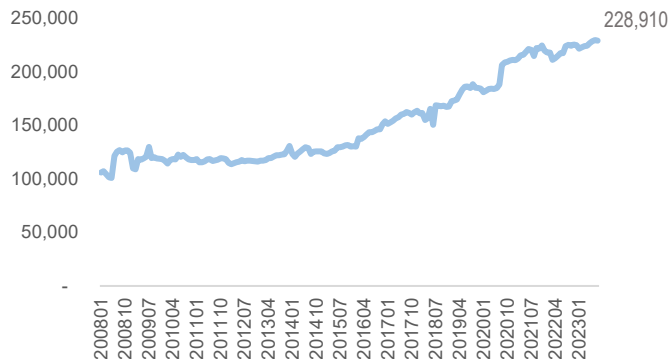
U.S. Showings



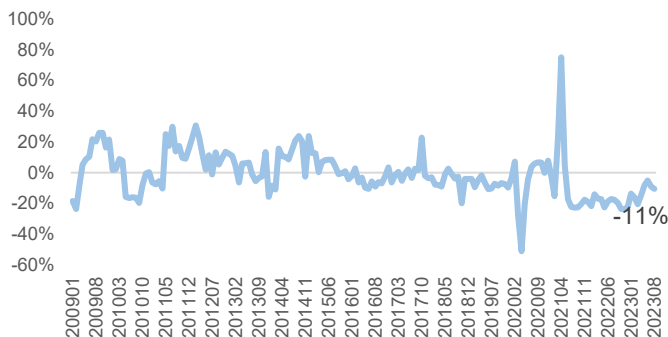
U.S. Y/Y Change in Cards



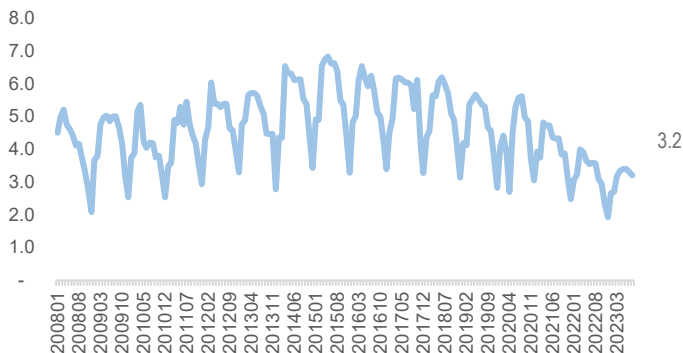
U.S. Cards



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



U.S. Showings Per Card



# NAR SentiLock Home Showings Report

## Regional

### All Four Regions Saw Y/Y Showings Decrease

All four regions saw a decrease in showings on a year-over-year basis in August: Northeast -17%, Midwest -8%, West -13%, and decreased in the South -4%.

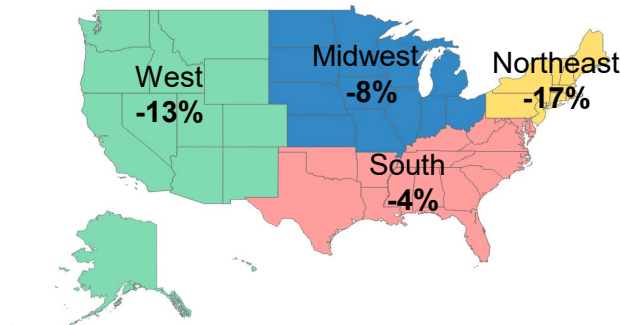
### Y/Y SentiLock Cards Increased In Two of the Four Regions

Cards on a y/y basis were up in the South at 6%, followed by the Midwest at 3%. Cards were down in the Northeast -10%, followed by the West, which was down -2%.

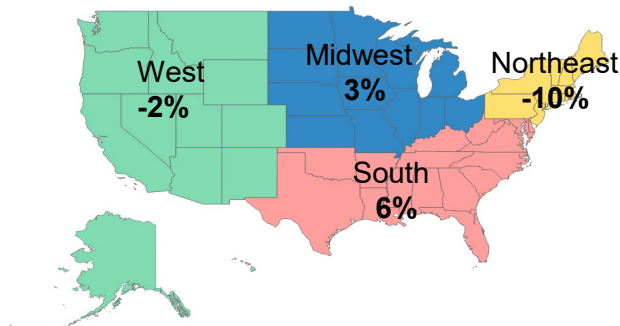
### Showings Per Card Decreased In All Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card in August. The West and Midwest shared the largest dip of -11%, followed by the South with a decline of -10%. The Northeast had the smallest decline of -8%.

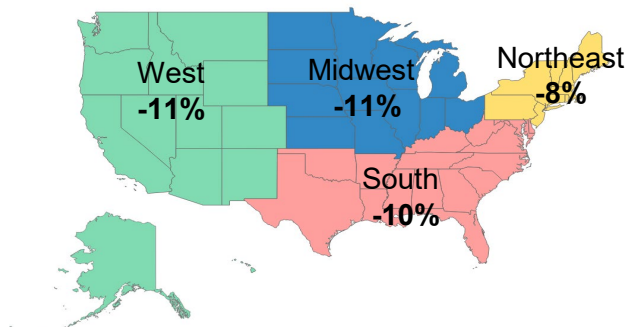
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card





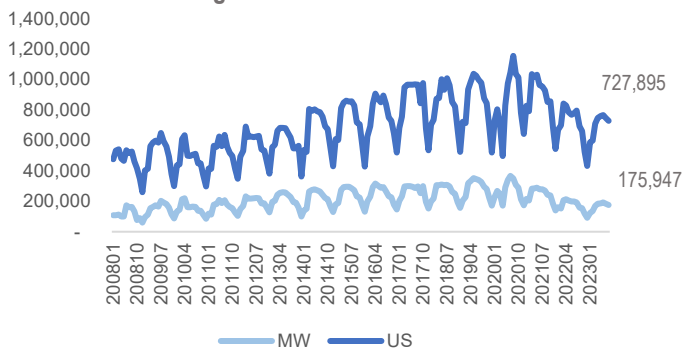
# NAR SentiLock Home Showings Report

## Midwest

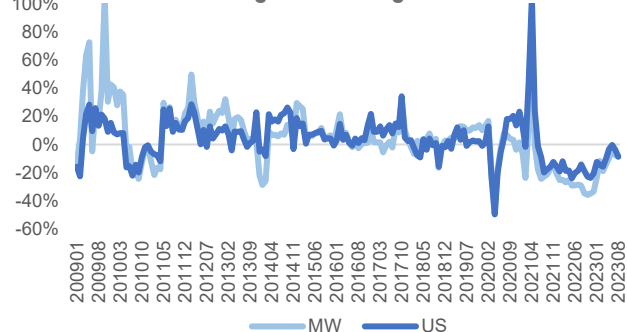
### MW Region Showings Decreased 8% Y/Y

Midwest showings declined y/y in August. The August 2023 figure represents a decrease of 8% year-over-year. The Midwest totaled 175,947 showings. Midwest region SentiLock cards decreased from last month to 63,924. Showings per card inclined to 2.8. Year-over-year percent change in showings per card decreased by 11%.

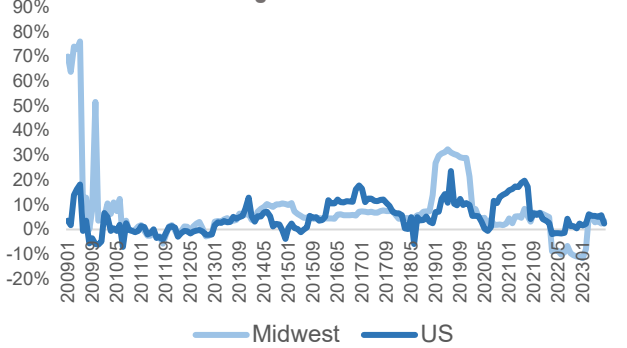
Midwest Showings



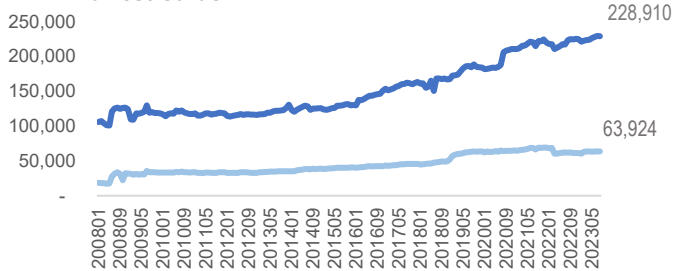
Midwest Y/Y Change in Showings



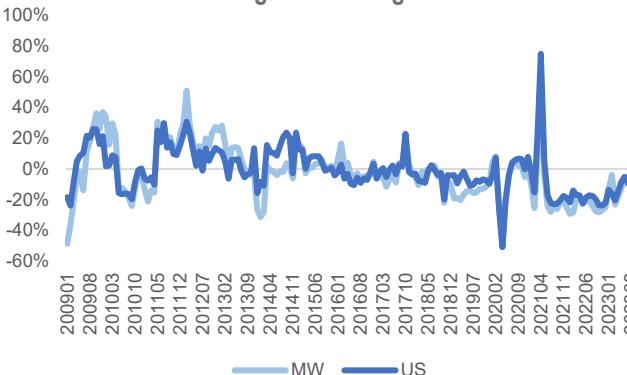
Midwest Y/Y Change in Cards



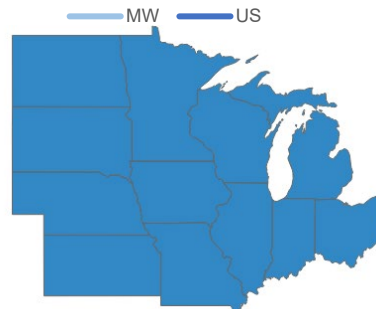
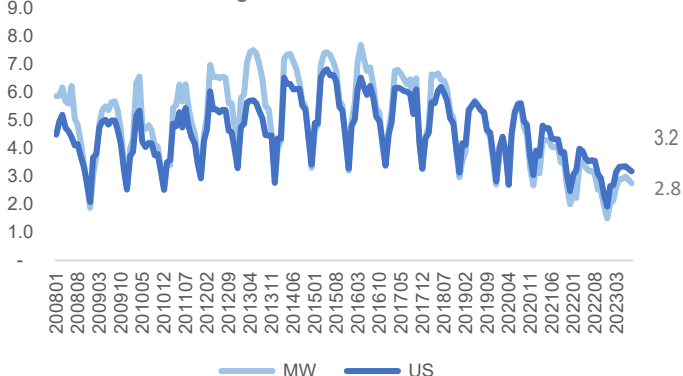
Midwest Cards



Midwest Y/Y Change in Showings Per Card



Midwest Showings Per Card



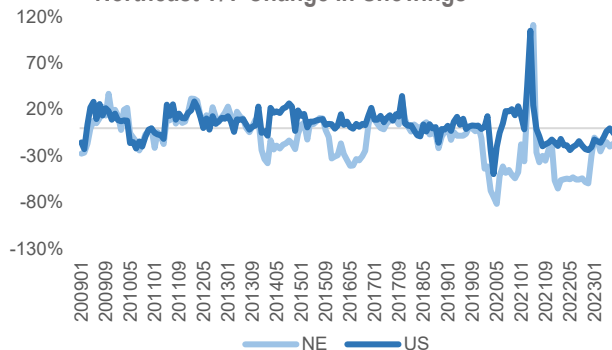
# NAR SentiLock Home Showings Report

## Northeast

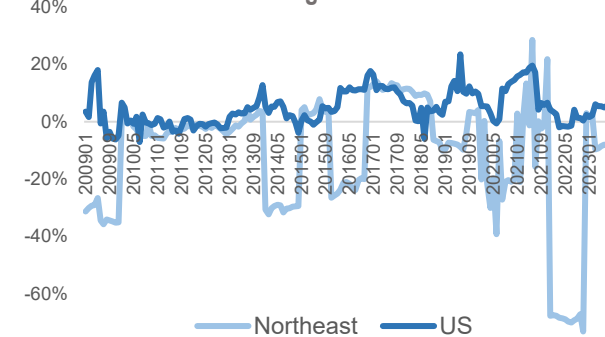
### NE Region Showings Decreased 17% Y/Y

Northeast showings decreased y/y in August. NE region showings decreased by 17% year-over-year. The Northeast totaled 5,445 showings in August. Northeast Region SentiLock cards decreased from last month to 2,896. Showings per card rose to 1.9. Year-over-year percent change in showings per card decreased by 8%.

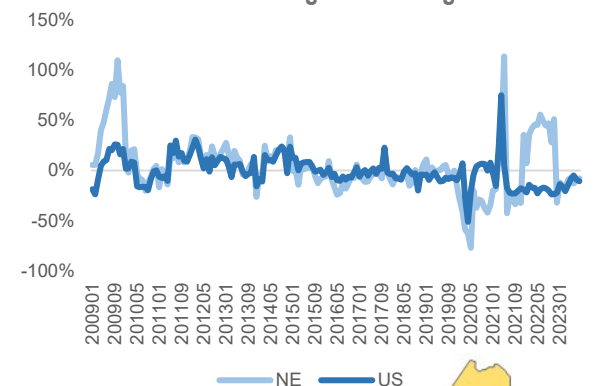
Northeast Y/Y Change in Showings



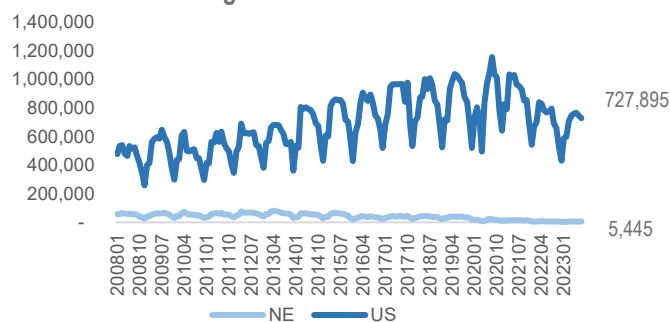
Northeast Y/Y Change in Cards



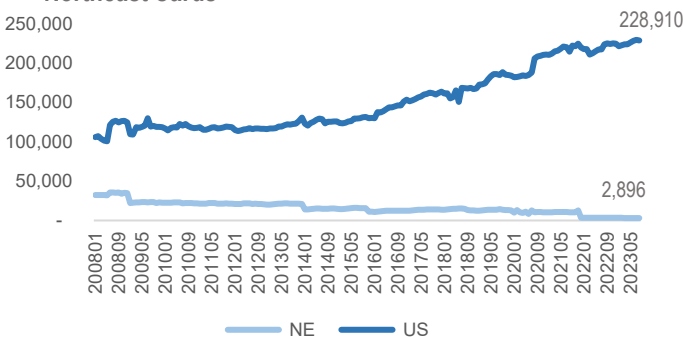
Northeast Y/Y Change in Showings Per Card



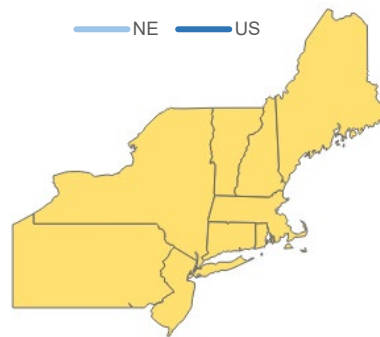
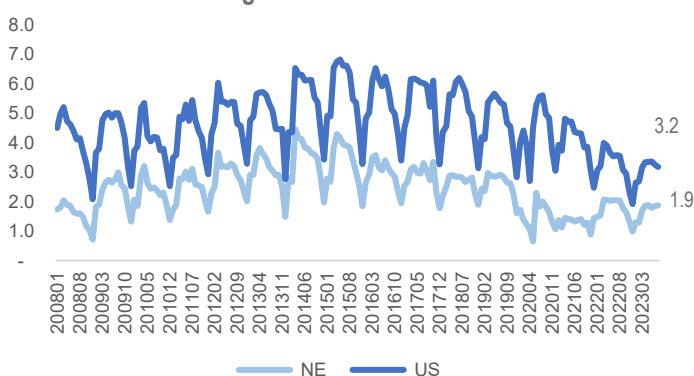
Northeast Showings



Northeast Cards



Northeast Showings Per Card



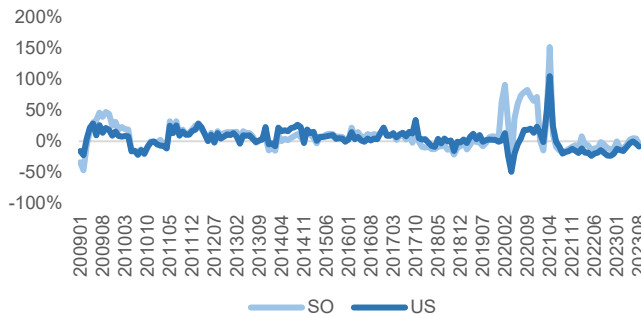
# NAR SentiLock Home Showings Report

## South

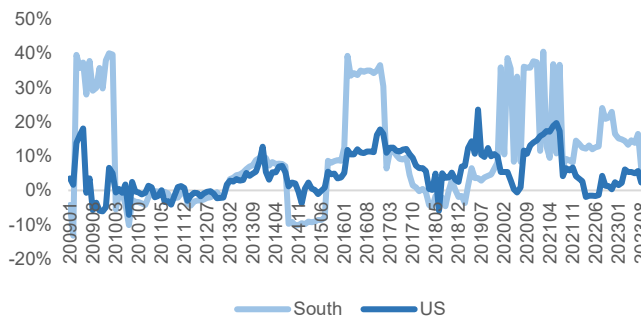
### SO Region Showings decreased 4% Y/Y

Showings in the South declined in August 2023 by 4% from the same period a year ago. The South totaled 286,444 showings in August. South Region Sentrilock cards increased to 87,359. Showings per card increased to 3.3, equal to the national level. Year-over-year percent change in showings per card declined by -10%.

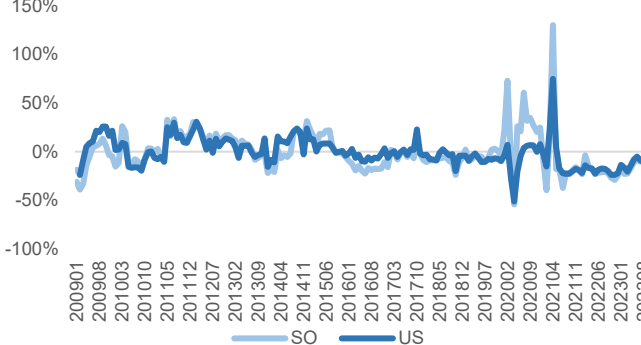
South Y/Y Change in Showings



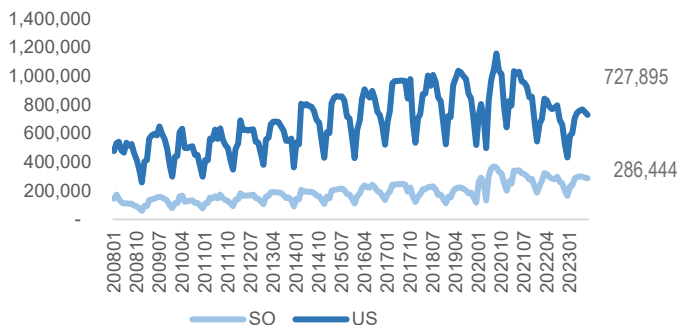
South Y/Y Change in Cards



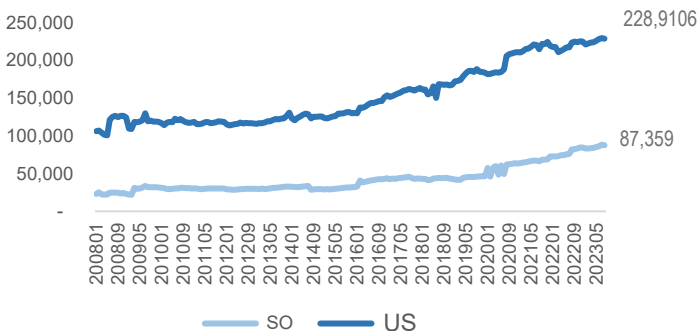
South Y/Y Change in Showings Per Card



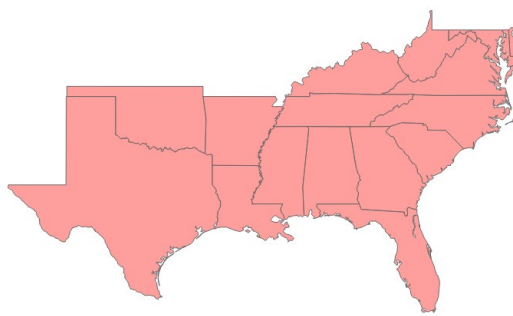
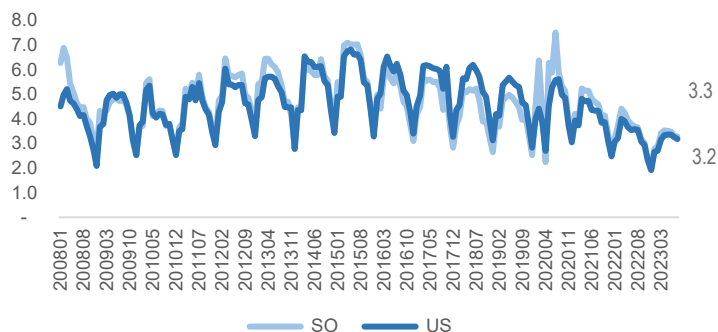
South Showings



South Cards



South Showings Per Card



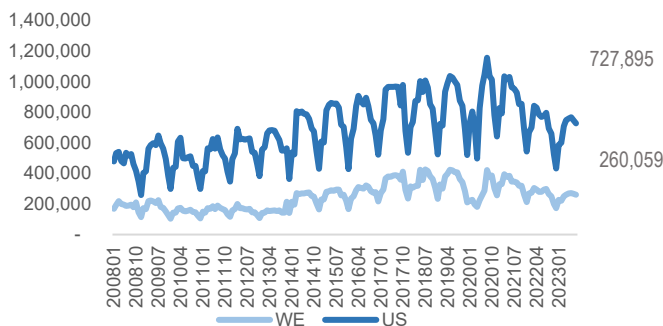
# NAR SentiLock Home Showings Report

## West

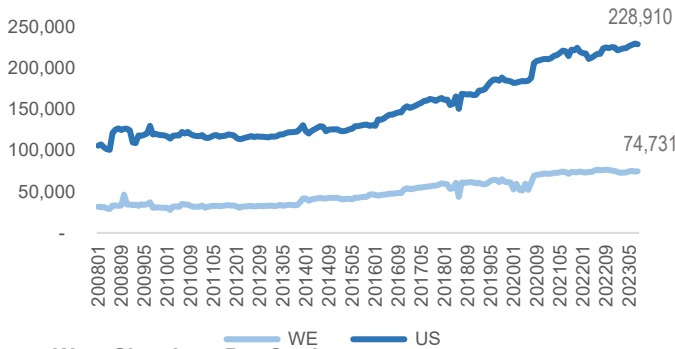
### WE Region Showings Decreased 13% Y/Y

Showings in the West decreased y/y in August. Showings decreased by 13% year-over-year. The West totaled 260,059 showings in August. West Region Sentrilock cards increased to 74,731. Showings per card totaled (3.5) and were the highest amongst regions. Y/Y percent change in showings per card was -11%.

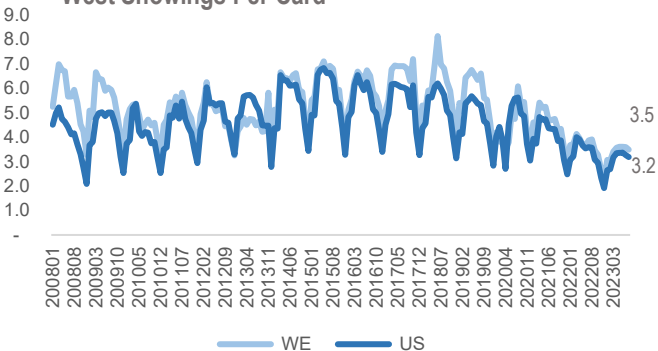
West Showings



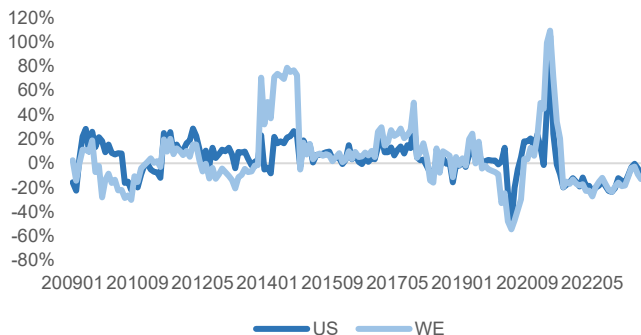
West Cards



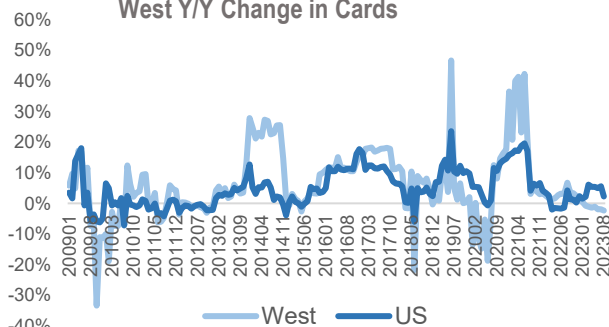
West Showings Per Card



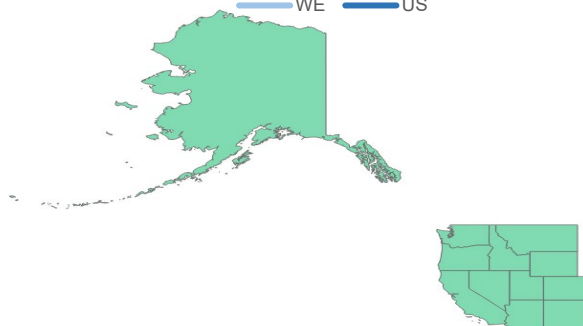
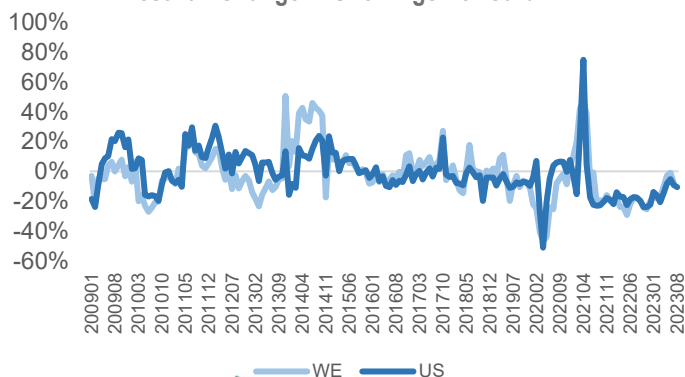
West Y/Y Change in Showings



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.

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### **NATIONAL ASSOCIATION OF REALTORS®**

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