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August represents the second month of increasing nationwide foot traffic, with home showings for three of the four regions seeing increases in year-over-year activity, according to data from SentriLock®, a lockbox company.

August 2020 United States showings were up 20 percent over this time last year and represents the largest year-over-year increase in SentriLock® Showings since October 2017. August 2020 SentriLock® Showings were 1,176,157 while August 2019 showings were 978,328. Total U.S. cards for the month of August reached 207,422, which represent the most cards to date.
The number of showings per card reflects the strength of buyer interest per listed property. Nationally, the U.S. showings per card reached 5.7. The West Region has the highest showings per card of 6.8, an indication of the tight inventory conditions. The Northeast had the least showings per card, at 2.9.

The diffusion index is an indication of the diffusion of growth across MLS boards. An index above 50 means more boards reported a year-over-year increase in showings than the number of boards that reported a decrease. The index decreased by 8.2 points to 40.7, with 41% of roughly 200 MLSs boards reporting a year-over-year increase in showings with SentriLock® lockboxes.

The decrease in the diffusion index even as showings increased means that the growth in showings was less diffused across the boards compared to one year ago.
Northeast Region

The Northeast Region was the only region to see a decrease in year-over-year showings at a 6% reduction. Showings also decreased 9.87 percent from 42,111 in July to 37,956 in August. This also represents the lowest amount of showings among all regions. Sentrilock® Cards increased from 12,718 to 13,317 for the month of August. The Northeast Region came in last on a showings per card basis at 2.9 and is up .1 compared to the August 2019 level of 2.8.
Midwest Region showings increased 15 percent year-over-year in August. Showings decreased 2.68 percent from July to 375,214 for the month of August as its total showings ranks second among all regions. The Midwest Region had the second most Sentrilock® Cards among all regions in August at 66,472 as showings per card totaled 5.6, which is slightly less than U.S. showings per card of 5.7. Showings per card is up 8.8 percent from year-ago-levels of 5.2.

Midwest Region Historical U.S. Sentrilock® Showings

Midwest Region Historical Sentrilock® Cards

Midwest Region Historical Sentrilock® Showings Per Card

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The Southern Region had the third most showings with 236,098 and was up 16% which is 3% more than July’s figure on year-over-year basis. Sentrilock® Cards increases slightly from the prior month to 49,823 where Sentrilock® Showings Per Card was 4.7 on the month and up 6.1 percent year-over-year.
West Region showings of 526,889 represent a 29 percent increase on a year-over-year basis, increase of 34.5 percent from the prior month, outpaced national year-over-year showings of 20% and was the only region to not see a decrease in showings from the prior month. Western Region SentriLock® Cards were highest ever recorded with 77,810 as it lead the other regions. SentriLock® Showings Per Card also outpaced the national level of 5.7 with 6.8 showings per card for the month and up 2.6 percent from August 2019 figures.

West Region Historical U.S. SentriLock® Showings

West Region Historical SentriLock® Cards

West Region Historical SentriLock® Showings Per Card

Western Region

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SentriLock® Foot Traffic Report

About the SentriLock® Foot Traffic Report

SentriLock is the official lockbox solution for NAR. As the leading electronic lockbox manufacturer and provider of property access management solutions, SentriLock 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 SentriLock Bluetooth® REALTOR® Lockbox is the most secure, durable, and versatile within the industry. SentriLock’s reliable, multiple key access method, including via mobile app or keycard, helps to efficiently gain property access.

Every month SentriLock, LLC. provides NAR with data on the number of properties shown by a REALTOR®. SentriLock 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 differing SentriLock® Lockboxes a REALTOR® inserts their SentriCard into to gain access to the properties.

Showings Per Card Definition: the average showings per card

SentriCard: contains authorization data that allows REALTORS® to access lockbox key compartments

The foot traffic index is a diffusion index where a value greater than 50 reflects more MLS boards that had a year-over-year increase in showings compared to the number of boards that reported lower year-over-year showings. 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®.

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The National Association of REALTORS®, “The Voice for Real Estate,” is America’s largest trade association, representing over 1.4 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.

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