

NAR SentiLock Home Showings Report November 2020

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Home showings on homes with Sentrilock lockboxes increased in November compared to one year ago.
- ❖ Nationally, Sentrilock home showings were up 16% year-over-year. Showings rose in the West and Northeast regions, but declined in the Midwest and South regions.
- ❖ As a measure of the diffusion of the change in showings across about 200 MLS boards, the Sentrilock Showings Diffusion Index declined to 29.4.
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased 9% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, rose 7% year-over year.

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Photo Cover:

www.nar.realtor/research-and-statistics

NAR SentiLock Home Showings Report

United States

Showings Up 16% Y/Y in November

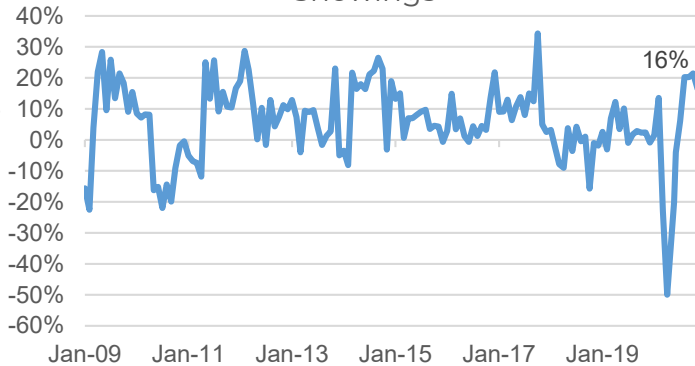
November 2020 U.S. showings were up 16% year-over-year, a 5% reduction from the prior month, according to data from SentiLock, a lockbox company. SentiLock showings were 800,918, up from the 688,073 recorded in November 2019. While showings are up on a year-over-year basis, showings are down 21.78% from the 1,023,883 recorded in October. This may be a result of increasing home prices and decreasing housing affordability. In addition, normal season slowdown may have arrived.

Only two regions showed a year-over-year increase: Northeast (87%) and West (38%). Year-over-year showings decreased in the Midwest (-9%) and the South (-1%). The South and Midwest were seeing increases month-over-month after April lows until October.

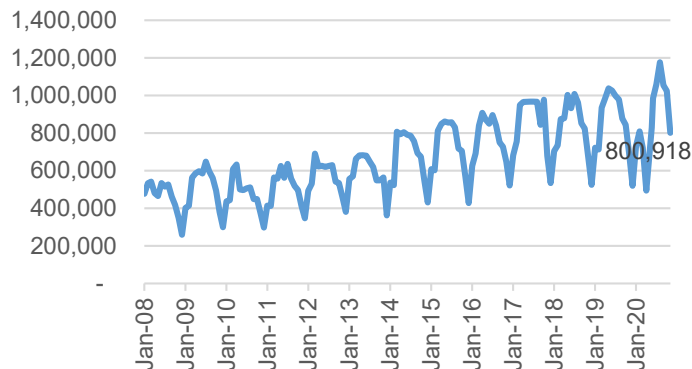
Showings Diffusion Index Decreases to 29.4

The diffusion index is an indication of the diffusion of growth in showings across MLS boards. The index decreased by 10.5 points to 29.4, with 29% of roughly 200 MLSs boards reporting a y/y increase in showings with SentiLock® lockboxes. An index above 50 means more boards reported a y/y increase in showings than the number of boards that reported a decrease.

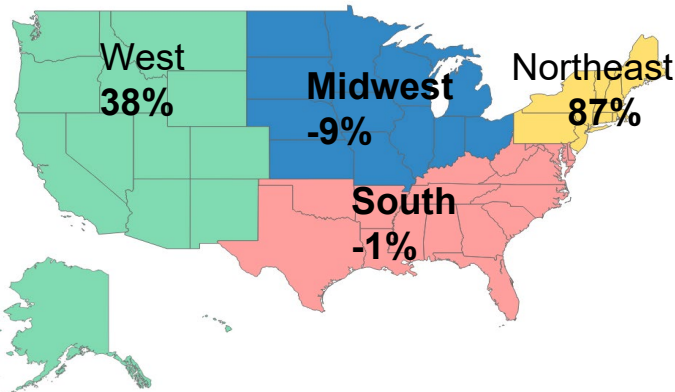
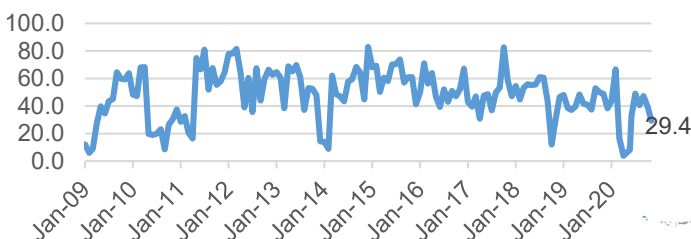
Percent Y/Y Change in U.S. Showings



Historical U.S. Showings



Historical U.S. SentiLock Diffusion Index

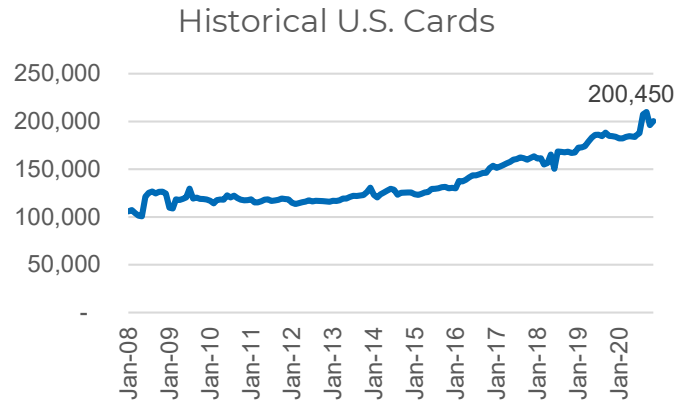


NAR SentiLock Home Showings Report

United States

SentiLock Cards Rose 9% Y/Y in November

Total U.S. SentiLock cards rose 9% year-over-year to 200,450, a 3% increase from the prior month. SentiLock cards rose year-over-year in the Northeast (64%) and the West (28%) and South (-1%). The Midwest was the only region to record a decrease, (-16%). SentiLock cards, comprised of SentiKey® and SentiCard®, allows REALTORS® to access the Sentrilock® lockbox and is an indicator of the number of REALTORS® who conduct the showing.



Showings Per Card Rose 7% Y/Y in November

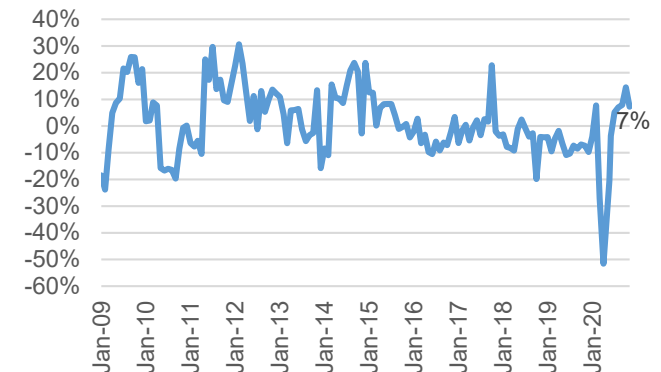
The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card increased 7% year-over-year. While a year-over-year increase, this is a decrease from 15% the prior month. Showings per card decreased month-over-month as well to 4.0 from 5.2 in October.

Historical Percent Change Y/Y in U.S. Cards

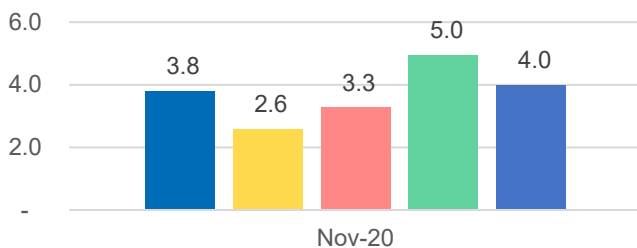


Showings per card increased year-over-year in all regions but the South: Northeast (14%), Midwest (9%), West (8%) and South (-2%). All regions saw year-over-year showings per card essentially halved from the prior month.

Historical Percent Y/Y Change in Showings Per Card



U.S. Showings Per Card by Region



■ MW ■ NE ■ SO ■ WE ■ US

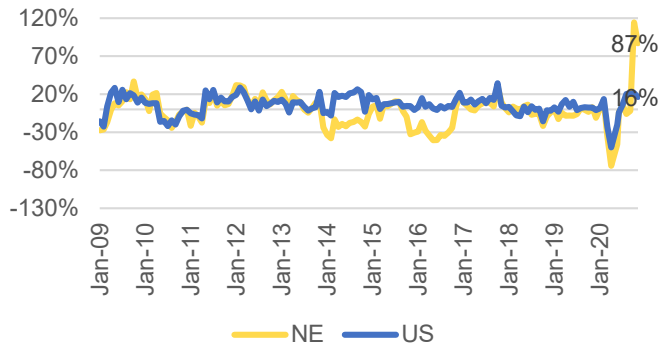
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Northeast Region

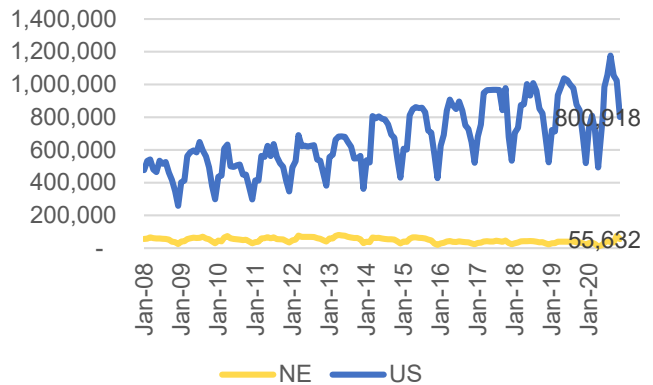
NE Region Showings Increase 87% Y/Y

The Northeast Region continues to see significant increases in year-over-year showings as it remains the leader among all regions with . Year-over-year showings for November represent an 87% increase. Although, at a 87% increase, this is down from the 114% increase recorded in October. Sentrilock cards marginally decreased to 21,577 from 21,907 the prior month. The Northeast Region came in last on a showings per card basis 2.6, down from 3.4 the prior month. Year-over-year percent change in showings per card was a 14% increase, a little less than half of the prior month, 31%.

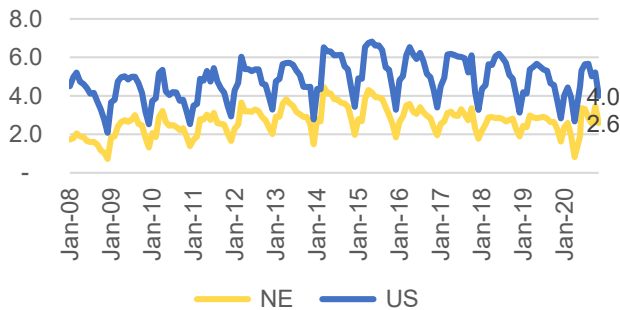
Northeast Region Percent Y/Y Change in Showings



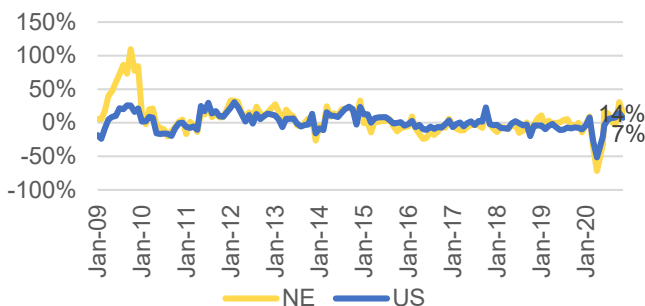
Northeast Region Showings



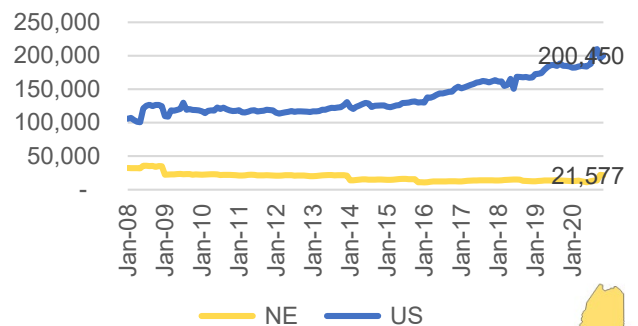
Northeast Region Showings Per Card



Northeast Region Y/Y Percent Change in Showings Per Card



Northeast Region Historical Cards



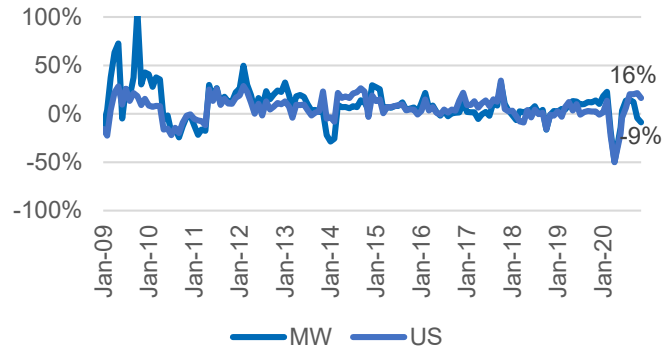
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Midwest Region

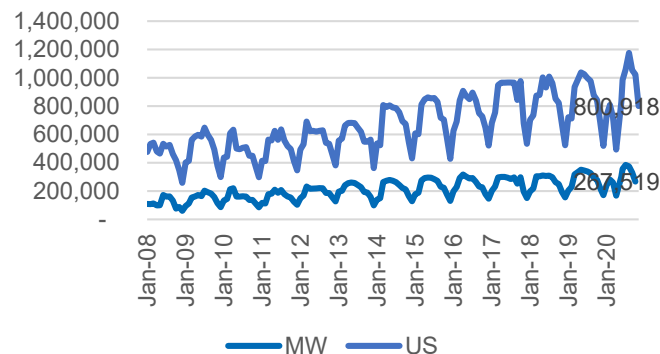
MW Region Showings Decrease 9% Y/Y

Midwest Region showings decreased 9% year-over-year in November. Y/Y showings were increasing from June until October. Showings decreased from 267,519 in October to 201,655 in November. Midwest Region Sentrilock cards increased to 53,209, up from the prior months 52,478. Showings per card was 3.8 and is marginally less than U.S. showings per card of 4.0 and ranks second amongst all regions. Year-over-year percent change in showings per card was 9% on the month. While positive, represents a decrease of 7% from October figures.

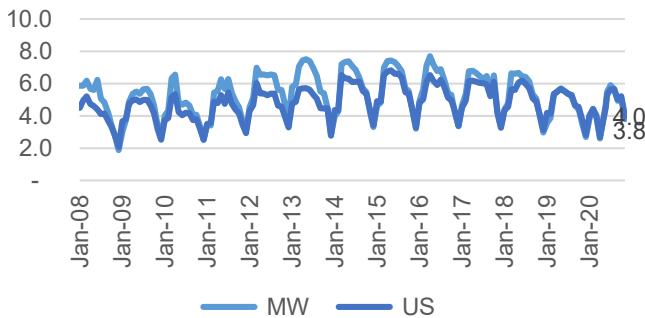
Midwest Region Y/Y Percent Change in Showings



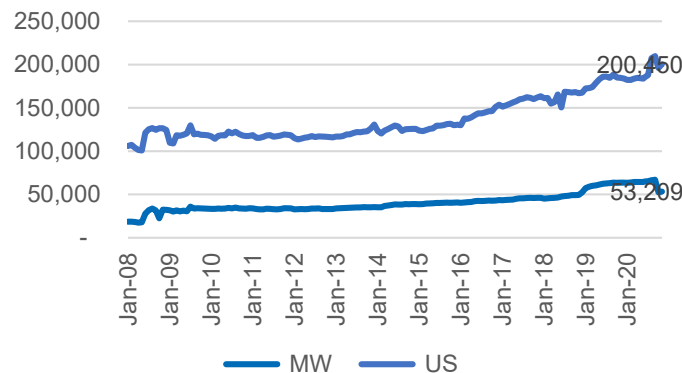
Midwest Region Showings



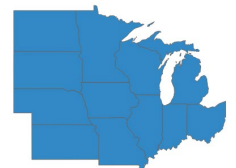
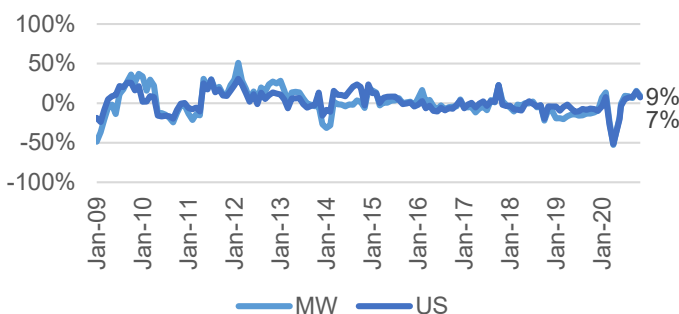
Midwest Region Showings Per Card



Midwest Region Cards



Midwest Region Y/Y Percent Change in Showings Per Card



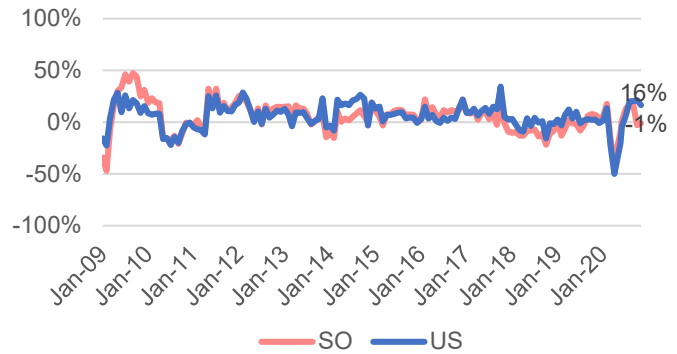
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South Region

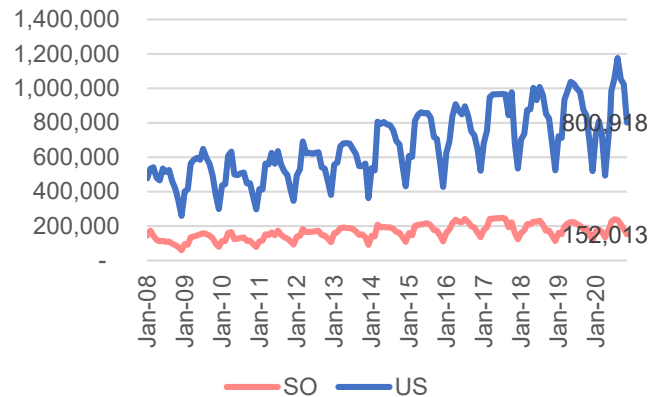
SO Region Showings Declined 1% Y/Y

The Southern Region recorded 152,013 showings in November which is down from 182,146 recorded the prior month and represents a 1% decrease on a year-over-year basis. Similar to the Midwest, y/y showings were increasing until October. Sentrilock cards rebound from last months first decrease of the year as it increased in November to 46,590. Sentrilock showings per card was 3.3, The percent change year-over-year in Sentrilock cards was 1% and the percent change in year-over-year Sentrilock showings per card was -2%.

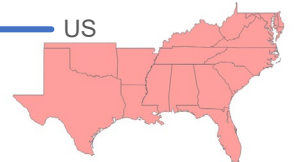
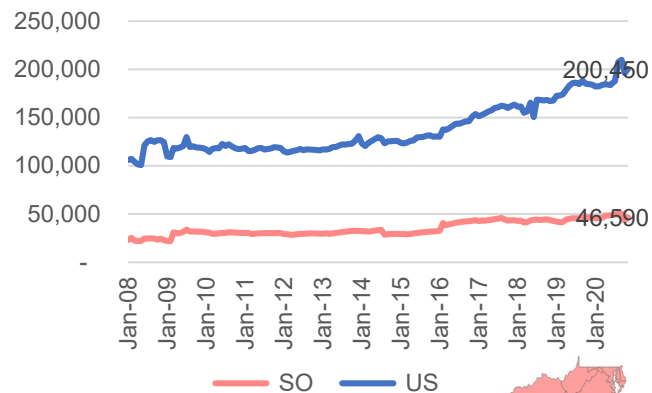
South Region Y/Y Percent Change in Showings



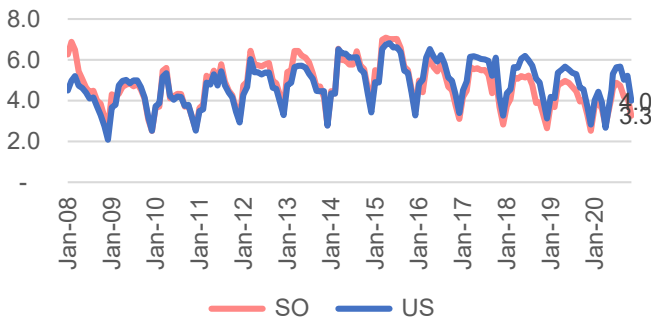
South Region Showings



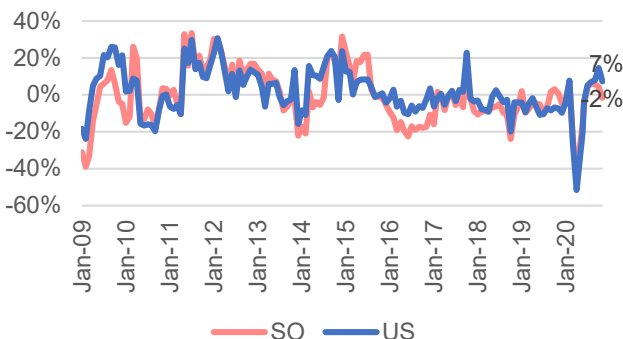
South Region Cards



South Region Showings Per Card



South Region Y/Y Percent Change in Showings Per Card



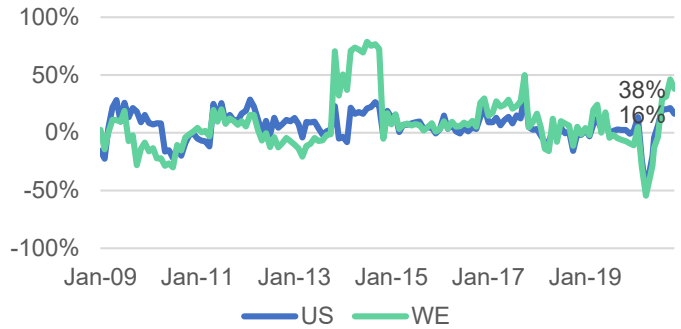
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West Region

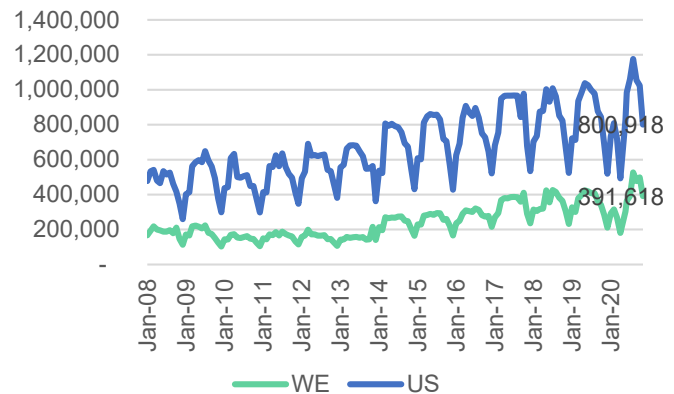
WE Region Showings Increase 38% Y/Y

The West Region recorded a 38% year-over-year increase in showings. The West Region's 38% is more than double the national level for November and outpaces the national level for the fourth consecutive month. Showings decreased 21% from the 498,715 recorded in October to 391,618 in November, but leads all regions in showings. The Western Region had 79,074 Sentrilock cards over the month and a year-over-year percent change of 28%. Sentrilock showings per card was 5.0 for November. On a year-over-year basis, Sentrilock showings per card recorded a 8% increase over the month.

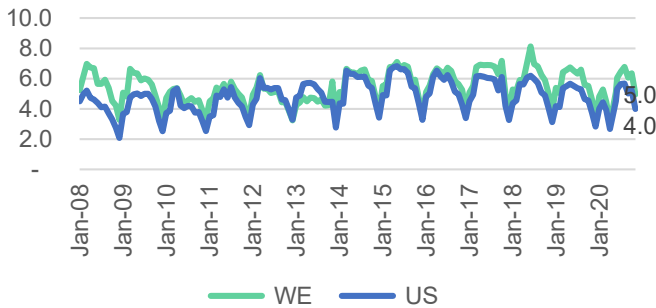
West Region Y/Y Percent Change in Showings



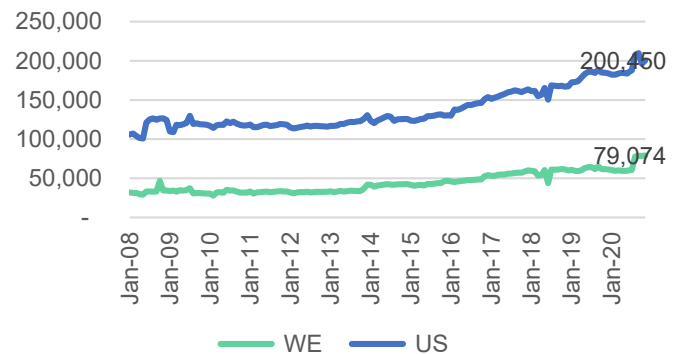
West Region Showings



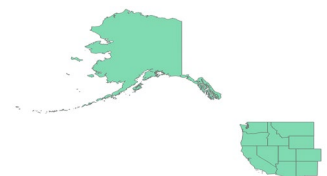
West Region Showings Per Card



West Region Cards



West Region Y/Y Percent 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 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 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 1.4 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.

NATIONAL ASSOCIATION OF REALTORS®

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