

# NAR SentiLock Home Showings Report January 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 12% year-over-year. Showings declined in every region: Northeast (-10%), Midwest (-23%), West (-16%), and South (-1).
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased 2% year-over-year.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased 14% year-over-year.

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# NAR SentiLock Home Showings Report

## United States

### Showings Down 12% Y/Y in January

January 2023 U.S. showings were down 12% year-over-year, with 586,744 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity declined compared to last month, December 2022.

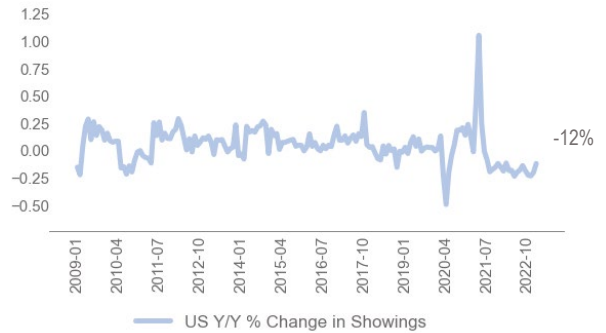
### SentiLock Cards Increased 2% Y/Y

Total U.S. SentiLock cards rose 2% year-over-year to 221,285. 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.

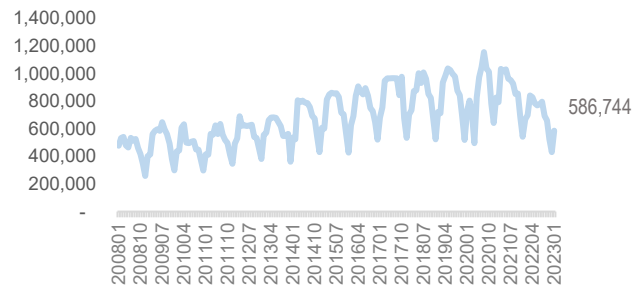
### Showings Per Card Decreased by 14% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 14% year-over-year in January.

U.S. Y/Y Change in Showings



U.S. Showings



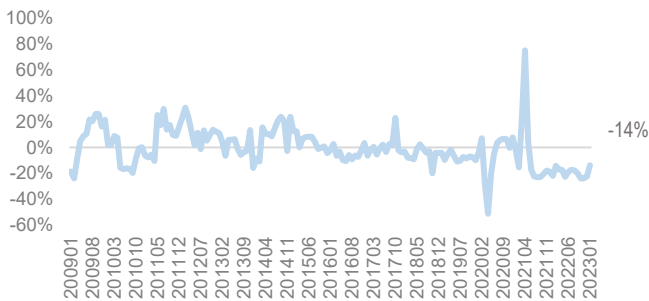
U.S. Y/Y Change in Cards



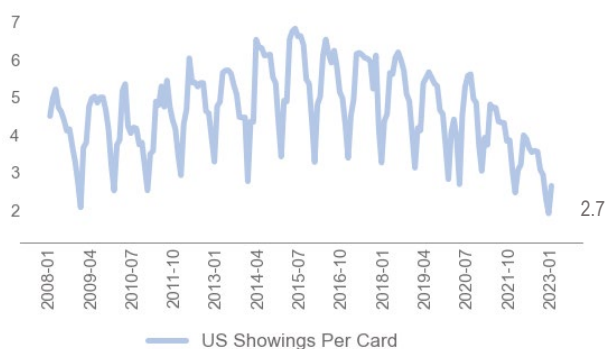
U.S. Cards



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 September: Northeast region (-10%), Midwest (-23%), West (-16%), and the South (-1%).

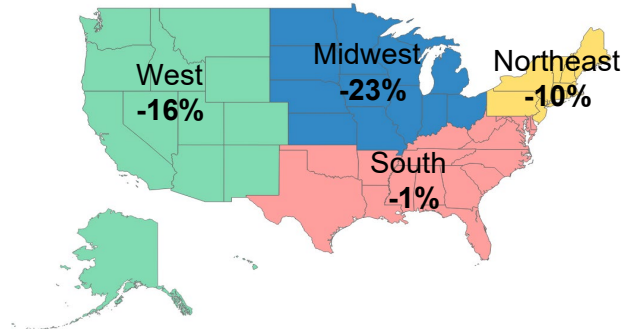
### Y/Y SentiLock Cards Increased In Three of the Four Regions

Cards on a y/y basis were up in the South (15%), followed by the Northeast (2%). Cards were up in the West (1%) but the Midwest was down (-12%).

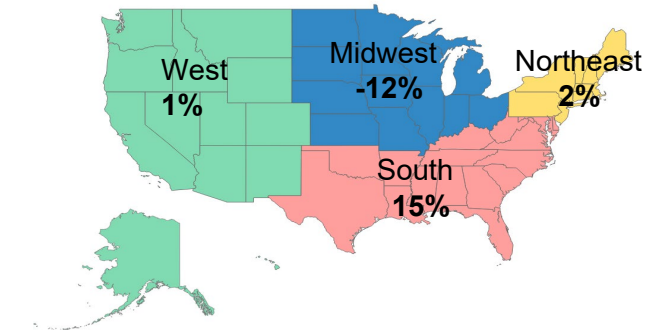
### Showings Per Card Decreased In All Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card in January. The West had the largest dip of (16%) followed by the South with a decline of (-14). The Midwest fell (-13%), and the Northeast had the smallest decline (-12%).

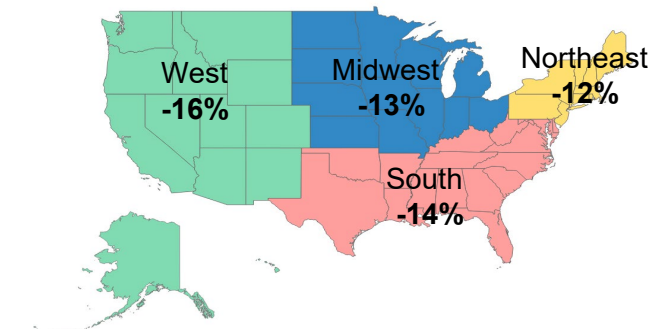
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



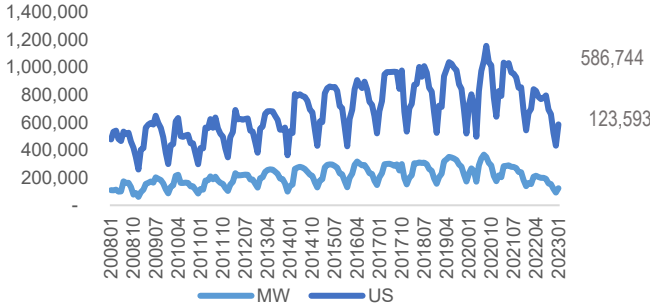
# NAR SentiLock Home Showings Report

## Midwest Region

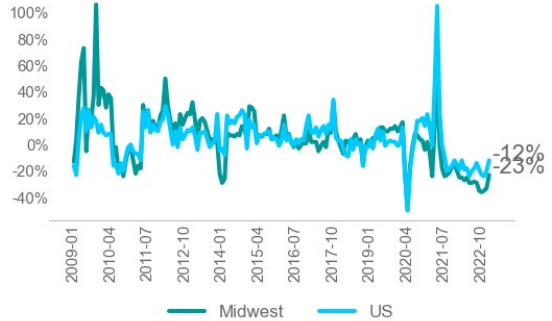
### Midwest Region Showings Decreased 23% Y/Y

The Midwest region showings declined y/y in January. The January 2023 figure represents a decrease of -23% year-over-year. The Midwest totaled 123,593 showings. Midwest Region Sentrilock cards increased to 60,603. Showings per card declined to 2.0. Year-over-year percent change in showings per card decreased by 13%.

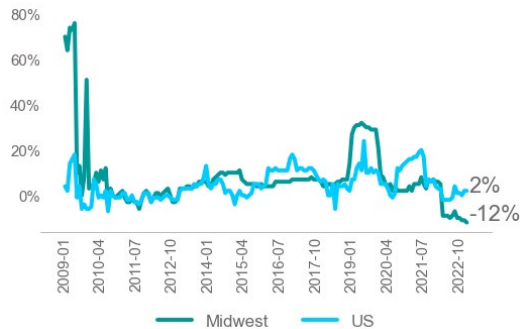
#### Midwest Showings



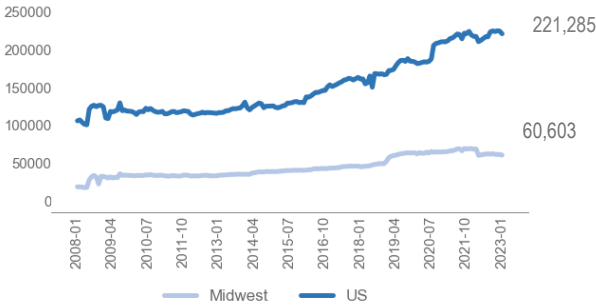
#### Midwest Y/Y Change in Showings



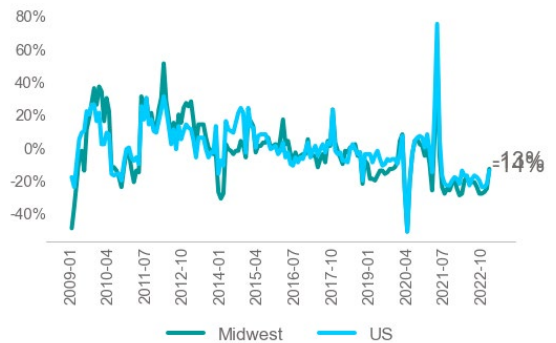
#### Midwest Y/Y Change in Cards



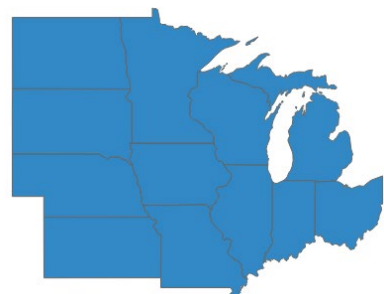
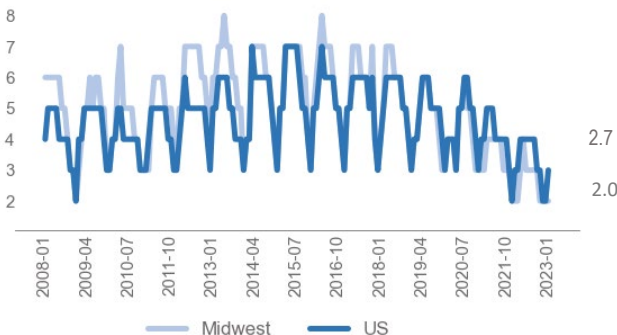
#### Midwest Cards



#### Midwest Y/Y Change in Showings Per Card



#### Midwest Showings Per Card



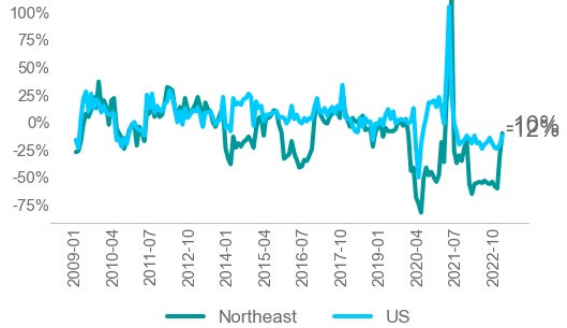
# NAR SentiLock Home Showings Report

## Northeast Region

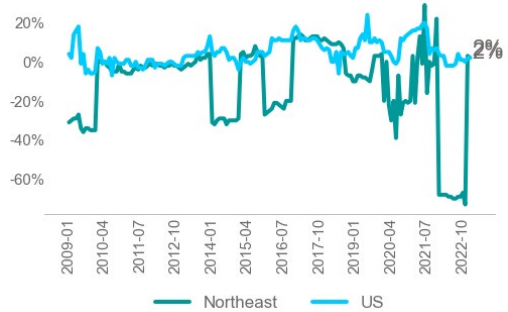
### Northeast Region Showings Decreased 10% Y/Y

The Northeast region showings decreased y/y in January. NE region showings decreased by 10% year-over-year. The Northeast totaled 3,334 showings in January. Northeast Region Sentrilock cards increased to 4,390. Showings per card fell to 1.3. Year-over-year percent change in showings per card decreased by 12%.

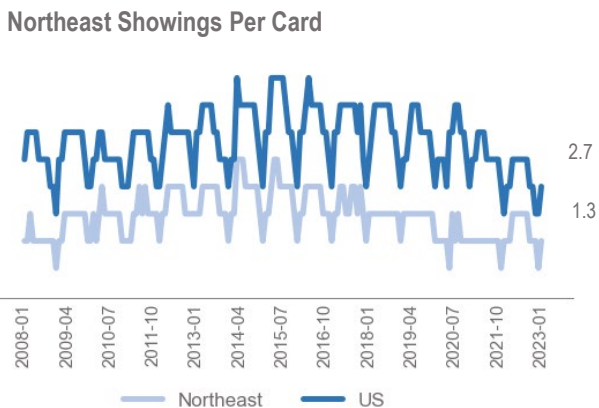
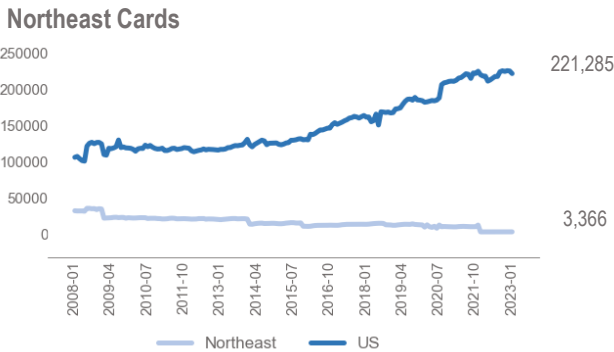
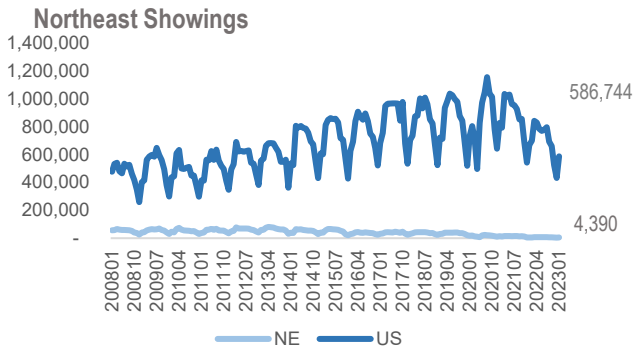
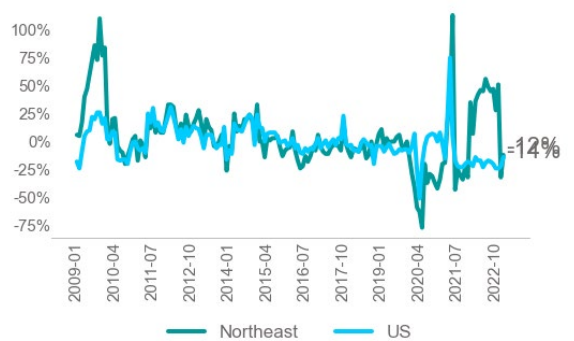
Northeast Y/Y Change in Showings



Northeast Y/Y Change in Cards



Northeast Y/Y Change in Showings Per Card



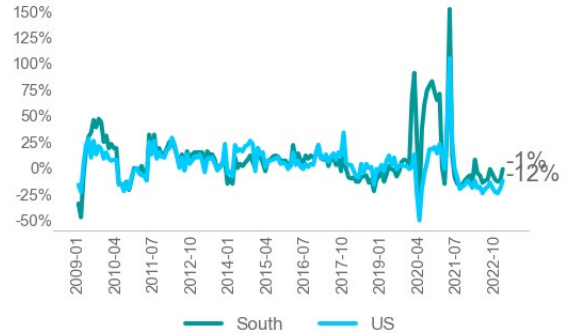
# NAR SentiLock Home Showings Report

## South Region

### South Region Showings Decreased 1% Y/Y

Showings in the Southern region decreased in January 2023 by 1% from the same period a year ago. The South totaled 231,958 showings in January. South Region Sentrilock cards increased to 83,412. Showings per card increased to 2.8, equal to the national level. Year-over-year percent change in showings per card declined by 14%.

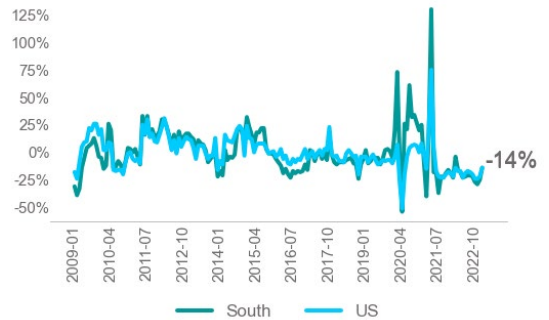
South Y/Y Change in Showings



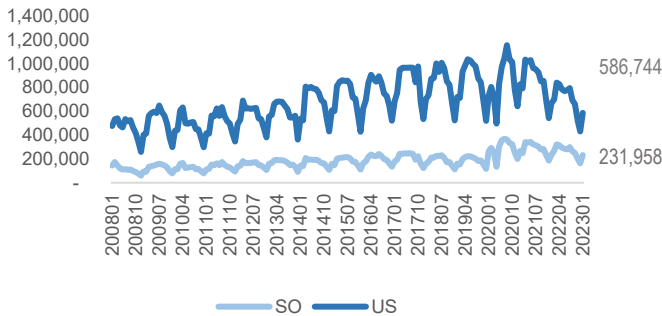
South Y/Y Change in Cards



South Y/Y Change in Showings Per Card



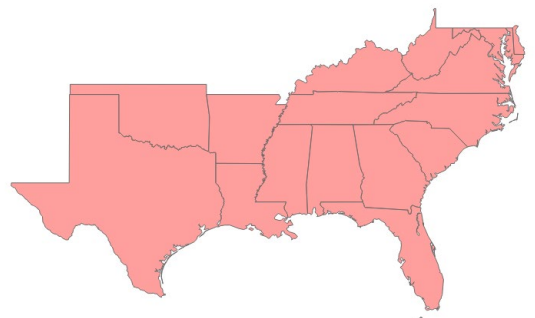
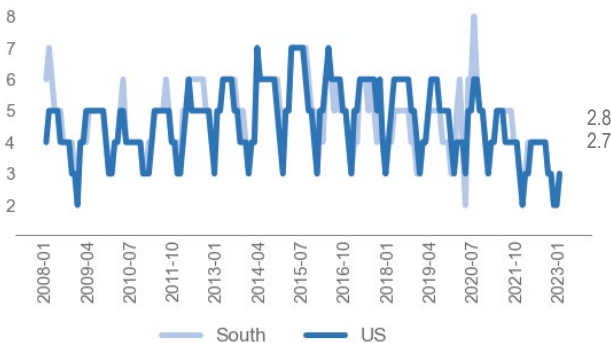
South Showings



South Cards



South Showings Per Card



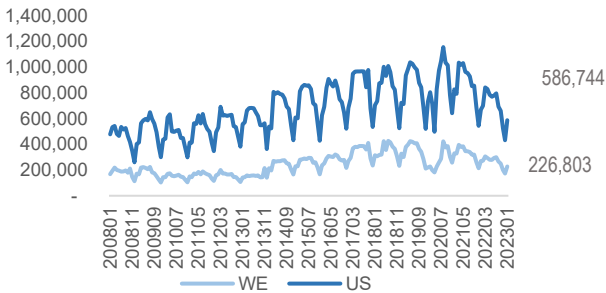
# NAR SentiLock Home Showings Report

## West Region

### West Region Showings Decreased 16% Y/Y

The West region showings decreased y/y in January. Showings decreased by 16% year-over-year. The West totaled 226,803 showings in January. West Region Sentrilock cards increased to 75,904. Showings per card were the same as last month (3.1) and were the highest amongst regions. Y/Y percent change in showings per card was -16%.

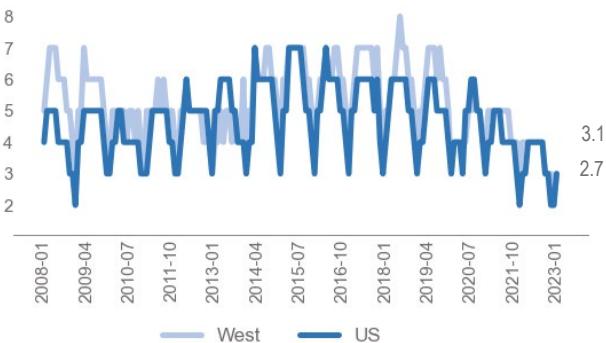
#### West Showings



#### 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 I buyer on a property. The increase in showings and cards can also reflect increasing market coverage of Sentrilock.

## NAR Sentrilock 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.

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