

NAR SentiLock Home Showings Report July 2024

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were up 1% year-over-year. Showings increased in two of the four regions: The Northeast increased (28%), followed by the South with a smaller gain (7%). The Midwest declined (-5%), followed by the West with the smallest drop (-3%).
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased 1% year over year.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, were flat (0%) and did not increase year over year.

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United States

Showings up 1% Y/Y in July

July 2024 U.S. showings were up 1% year-over-year, with 754,338 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity has declined compared to last month, June 2024.

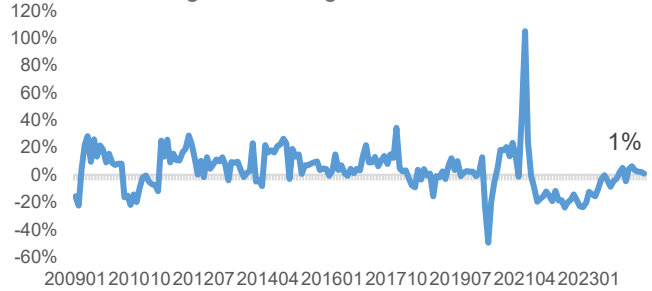
SentiLock Cards Inclined 1% Y/Y

Total U.S. SentiLock cards rose 1% year-over-year to 231,839. SentiLock cards, comprised of SentiKey® and SentiCard®, allow REALTORS® to access the Sentrilock® lockbox and indicate the number of REALTORS® who conduct the showing.

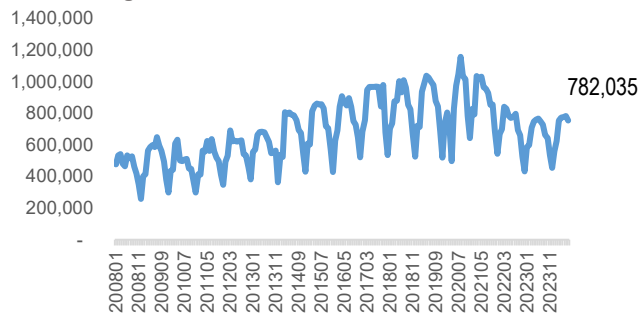
Showings Per Card Showed No Gain 0% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card were flat at 0% year over year in July.

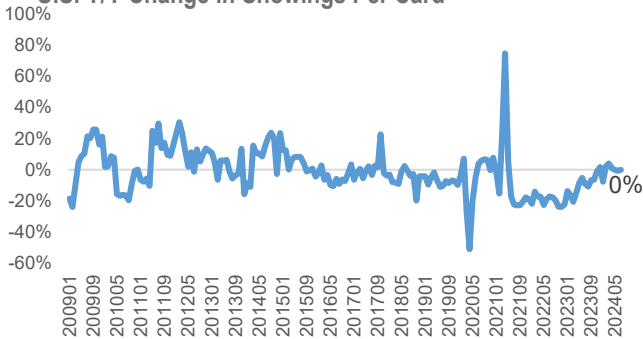
U.S. Y/Y Change in Showings



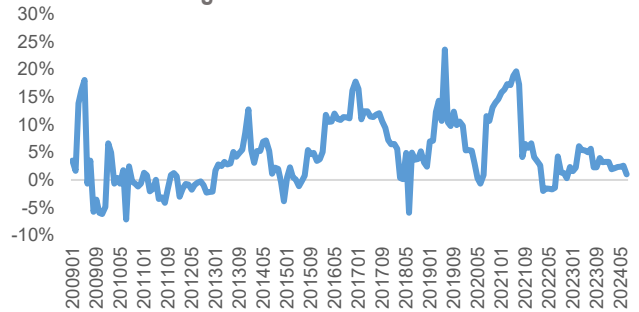
U.S. Showings



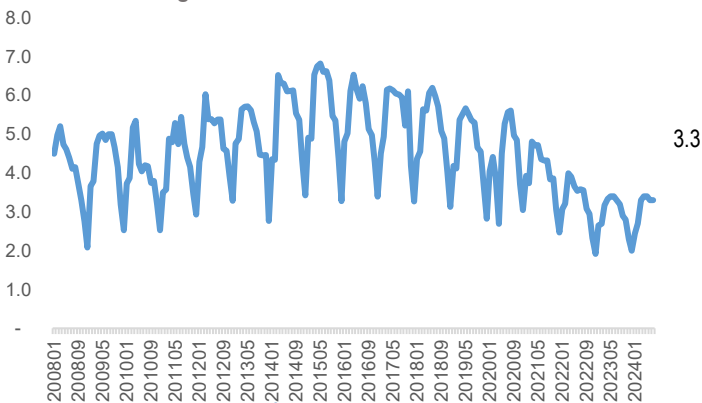
U.S. Y/Y Change in Showings Per Card



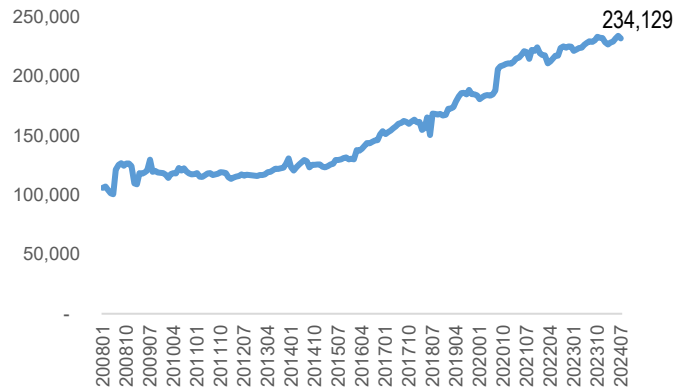
U.S. Y/Y Change in Cards



U.S. Showings Per Card



U.S. Cards



NAR SentiLock Home Showings Report

Regional

One of the four Regions Saw Y/Y Showings Increase

Two of the four regions saw an increase in showings year-over-year in July: The Northeast had the biggest gain (28%), followed by the South (7%). The Midwest had the biggest decline (-5%) followed by the West with the smallest drop (-2%).

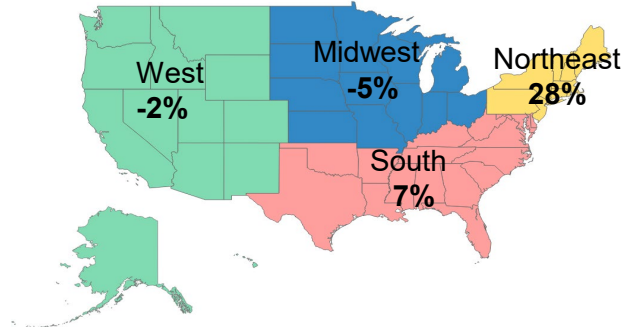
Y/Y SentiLock Cards Decreased In Two of the four Regions

Cards were up in the South (8%) and the Northeast (6%) on a year-over-year basis. The West fell (-4%), followed by the Midwest (-3%), which had the smallest decline.

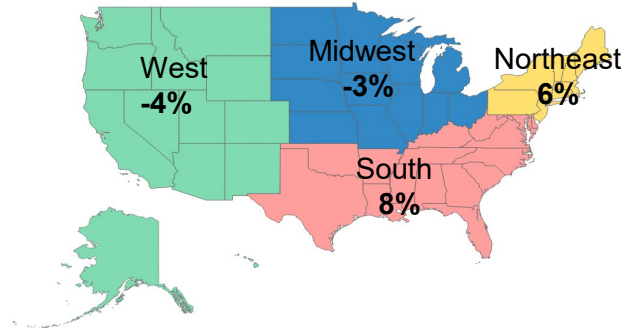
Showings Per Card Increased In Two of the Four Regions On A Y/Y Basis

Two of the four regions saw a year-over-year increase in showings per card in July. The Northeast had the biggest incline (21%), followed by the West (2%). The Midwest fell by (-2%) followed by the South region which declined (-1%).

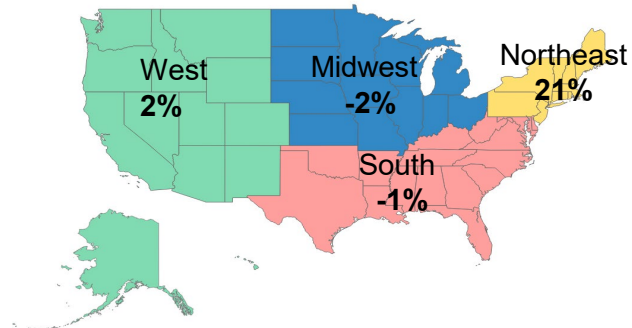
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



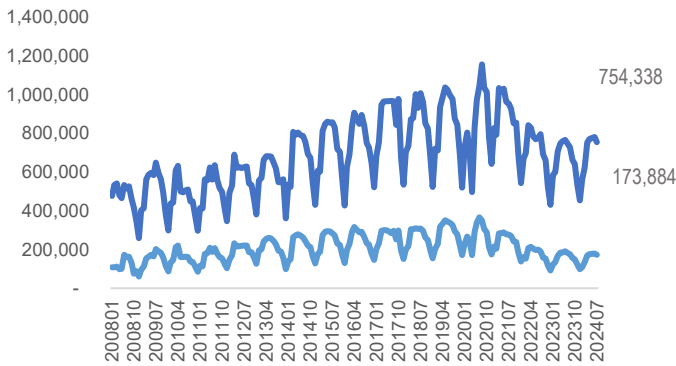
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Midwest

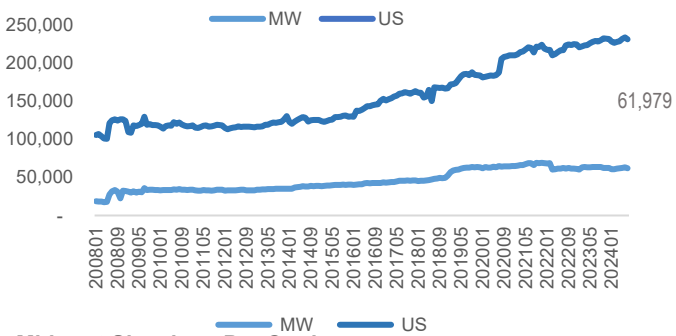
MW Region Showings down -5% Y/Y

Midwest showings were down -5% y/y in July. The July 2024 figure represents -5% change on a year-over-year. The Midwest totaled 173,884 showings. Midwest region Sentrilock cards decreased from last month to 61,979. Showings per card inclined to 2.8. Year-over-year percent change in showings per card decreased by -2%.

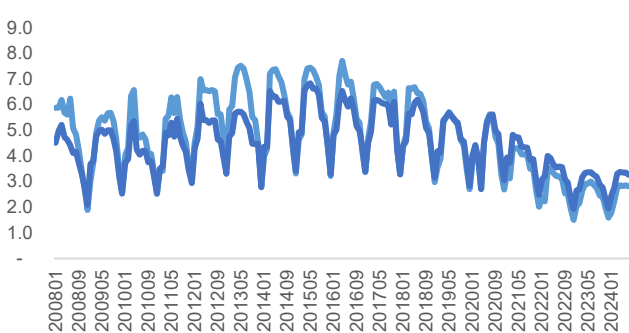
Midwest Showings



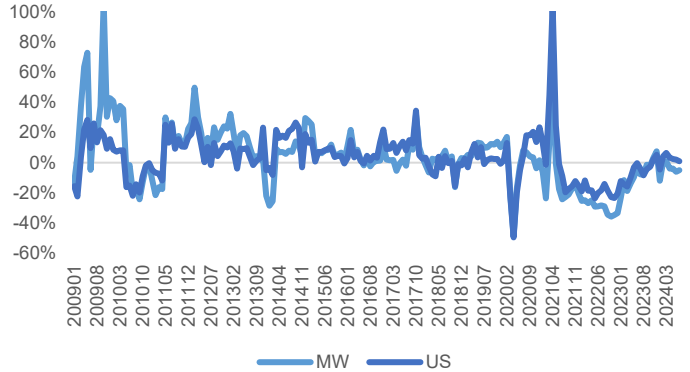
Midwest Cards



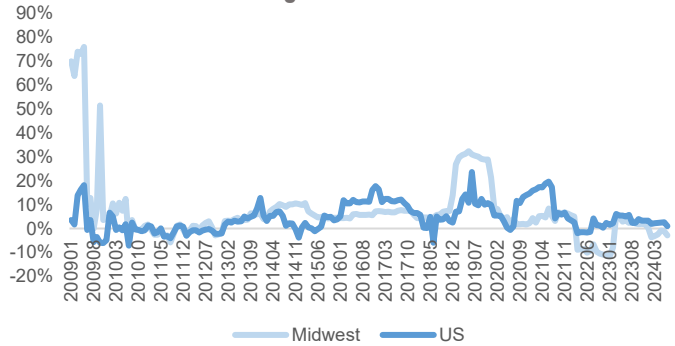
Midwest Showings Per Card



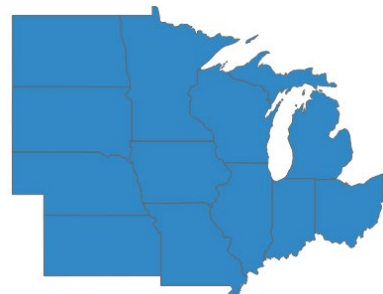
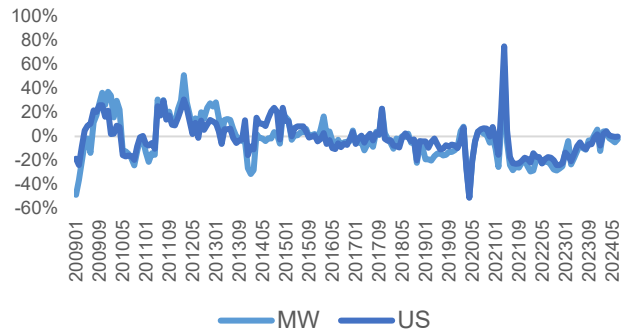
Midwest Y/Y Change in Showings



Midwest Y/Y Change in Cards



Midwest Y/Y Change in Showings Per Card



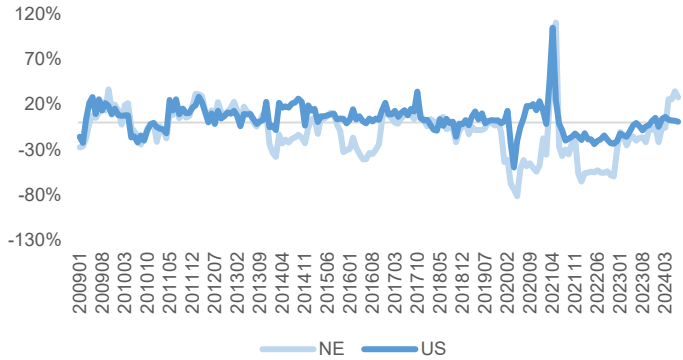
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Northeast

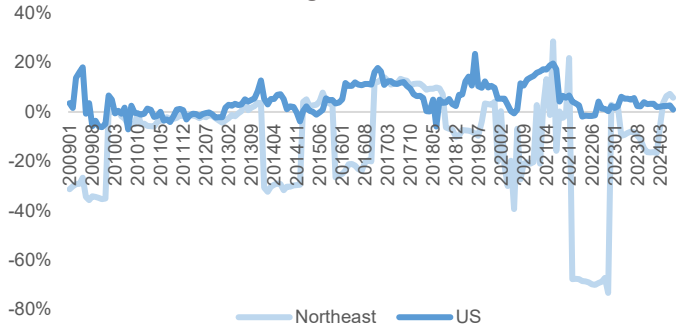
NE Region Showings Increased 28 % Y/Y

Northeast region showings increased 28% year-over-year in July. The Northeast totaled 6,977 showings in July. Northeast Region Sentrilock cards decreased from last month to 3,117. Showings per card was 2.2. Year-over-year percent change in showings per card showed an increase of (21%).

Northeast Y/Y Change in Showings



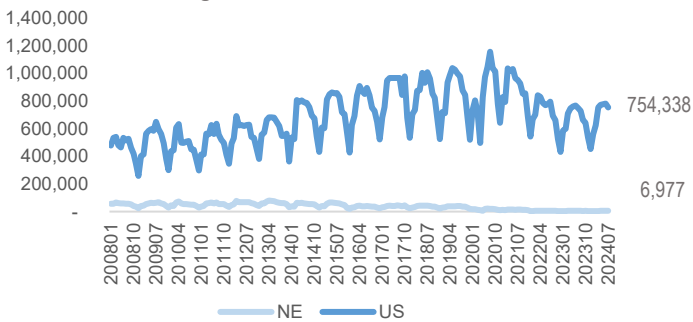
Northeast Y/Y Change in Cards



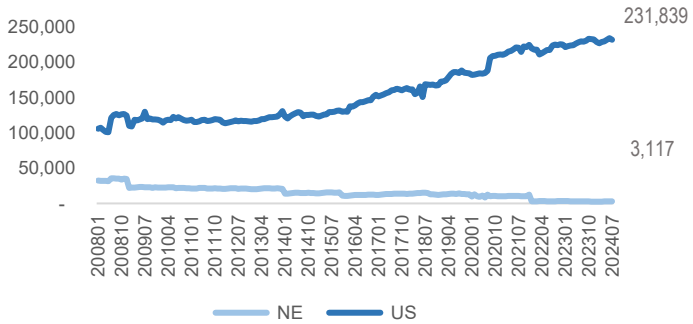
Northeast Y/Y Change in Showings Per Card



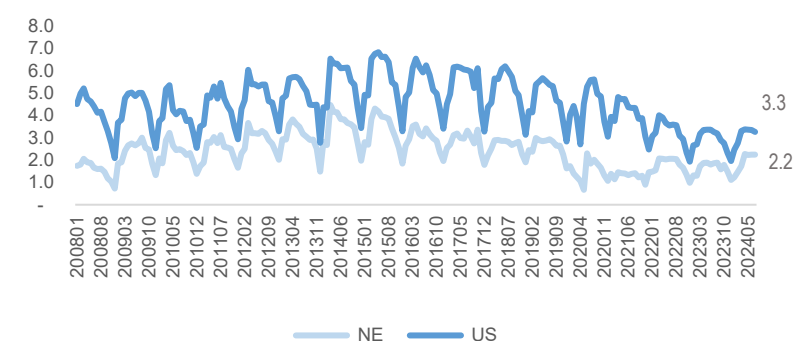
Northeast Showings



Northeast Cards



Northeast Showings Per Card



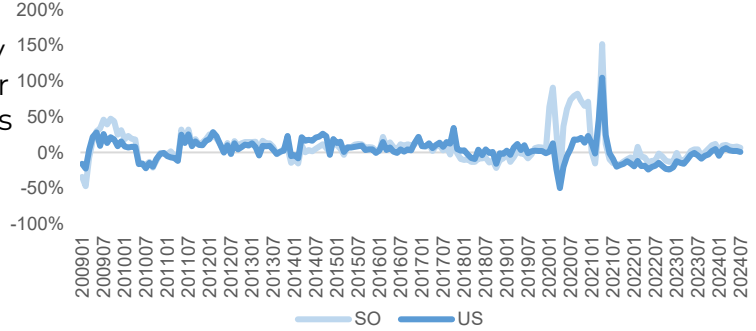
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South

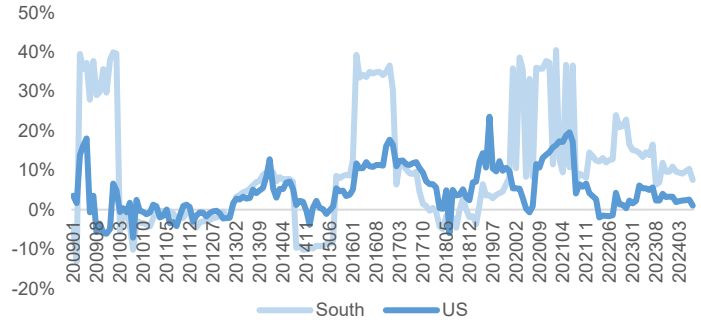
SO Region Showings Inclined 7% Y/Y

Showings in the South increased in July 2024 by 7% from the same period a year ago. The South totaled 312,367 showings in July. South Region SentiLock cards increased to 95,047. Showings per card totaled 3.3, above the national level. Year-over-year percent change in showings per card was down -1%.

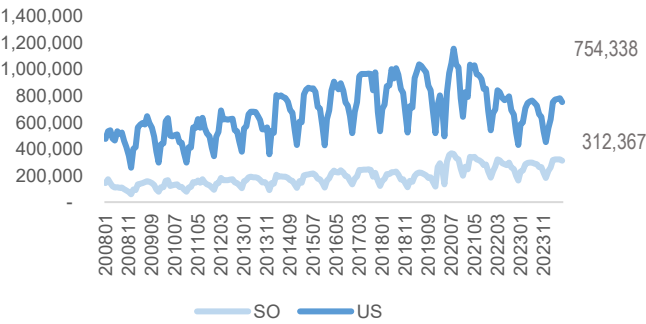
South Y/Y Change in Showings



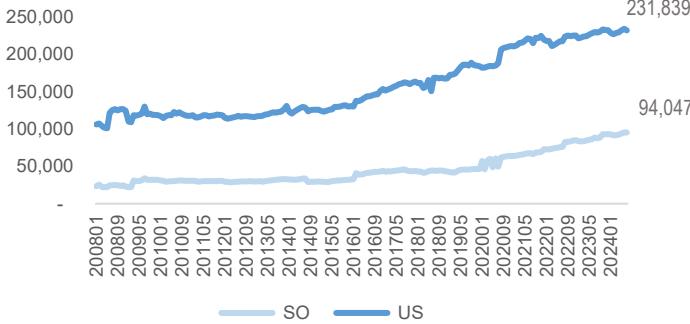
South Y/Y Change in Cards



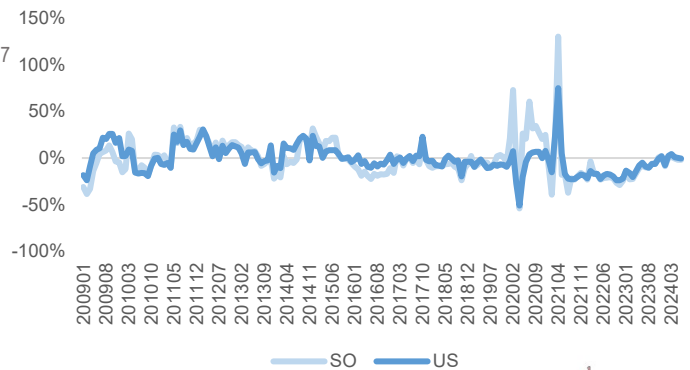
South Showings



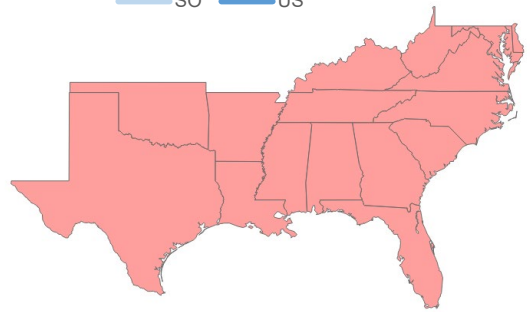
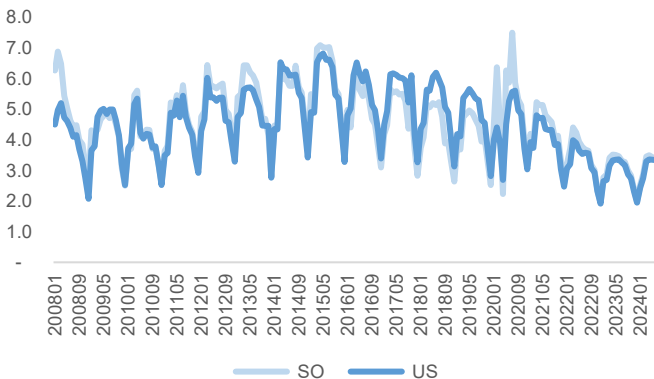
South Cards



South Y/Y Change in Showings Per Card



South Showings Per Card



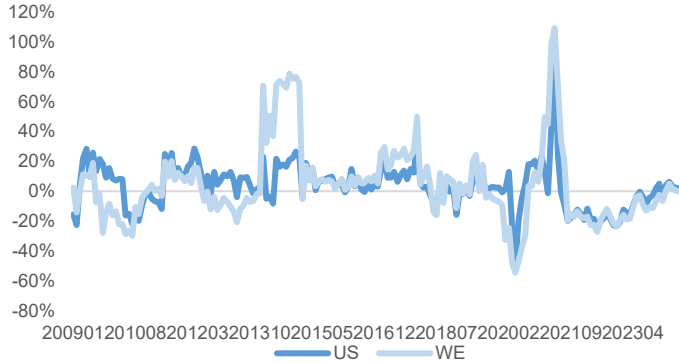
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West

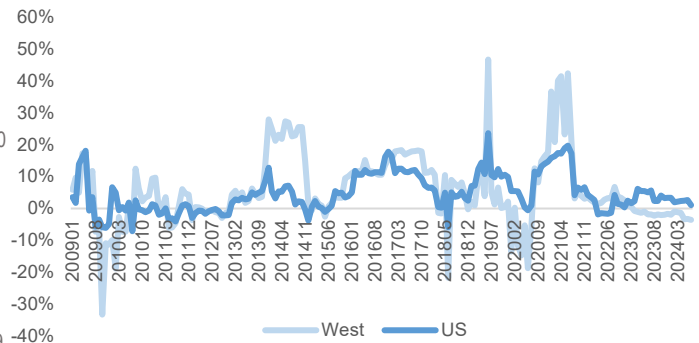
WE Region Showings Flat 0% Y/Y

Showings showed no movement of 0% year-over-year in July. The West totaled 261,110 showings in July. West Region Sentrilock cards decreased to 71,696. Showings per card totaled (3.6) and were the highest amongst regions. Y/Y percent change in showings per card was up 2%.

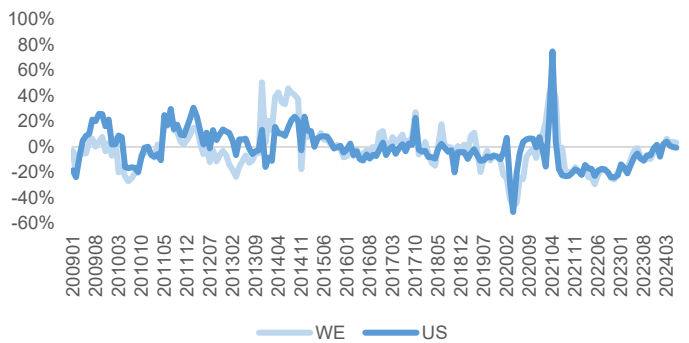
West Y/Y Change in Showings



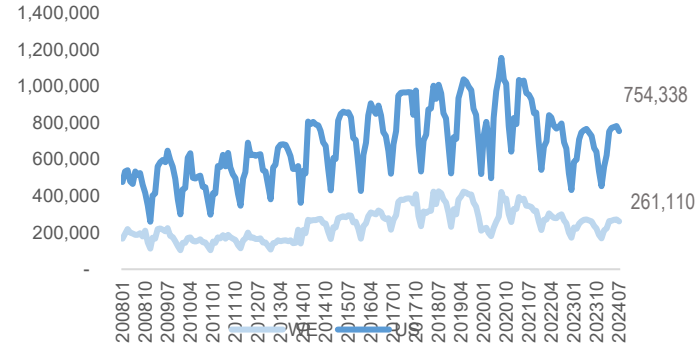
West Y/Y Change in Cards



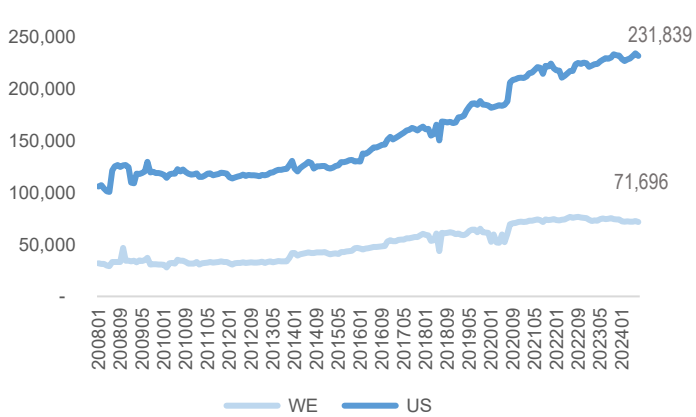
West Y/Y Change in Showings Per Card



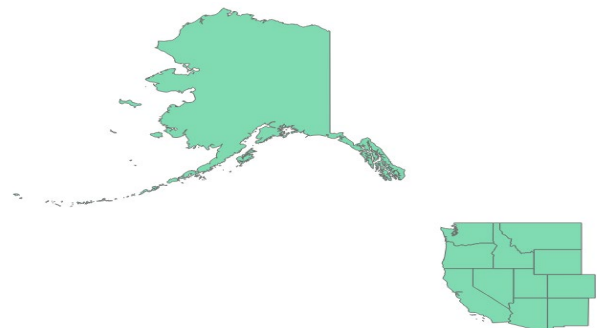
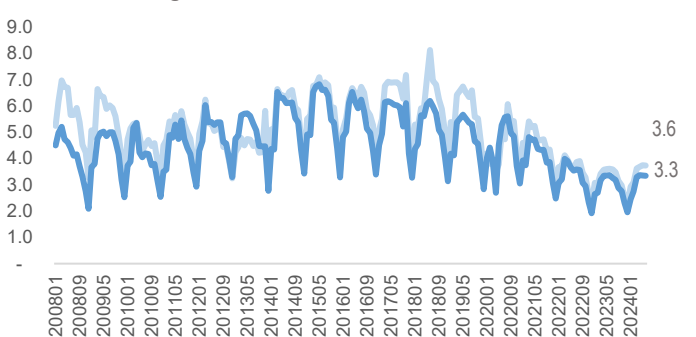
West Showings



West Cards



West 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.

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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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