NAR SentriLock Home Showings Report

Summary

- Home showings on homes with Sentrilock lockboxes increased in October compared to one year ago.

- Nationally, Sentrilock home showings were up 21% 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 39.8.

- The number of Sentrilock SentriKey® and cards, a measure of the number of REALTORS® showing homes, increased 6% on a year-over-year basis.

- Showings per card, a measure of the intensity of demand and buyer competition, rose 15% year-over-year.
Showings Up 21% Y/Y in October

October 2020 U.S. showings were up 21% year-over-year, marginally outpacing the prior month, according to data from SentriLock®, LLC, a lockbox company. Sentrilock SentriKey® Showings were 1,023,883 while October 2019 showings were 843,311. While showings are up on a year-over-year basis, showings are down from the prior month.

Only two regions showed a year-over-year increase: Northeast (114%) and West (46%). Showings declined in the Midwest (-4%) and the South (-3%). Showings in the Northeast region pivoted significantly from recent months.

Showings Diffusion Index Decreases to 39.8

The diffusion index is an indication of the diffusion of growth in showings across MLS boards. The index decreased by 7.4 points to 39.8, with 38% of roughly 200 MLSs boards reporting a year-over-year increase in showings with Sentrilock® lockboxes. An index above 50 means more boards reported a year-over-increase in showings than the number of boards that reported a decrease.
United States

**SentiKey® and Cards Rose 6% Y/Y in October**

Total U.S. SentiKey® and Cards rose 6% year-over-year, but decreased 6% from the prior month, from September’s 209,860 to 196,140 in October. Cards rose year-over-year in the Northeast (64%) and the West (27%) but decreased in the Midwest (-17%) and in the South (-7%). The SentiLock SentiKey® and card allows REALTORS® to access the SentiLock® lockbox and is an indicator of the number of REALTORS® who conduct the showing.

**Showings Per Card Rose 15% Y/Y in October**

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card increased 15% year-over-year. Showings per card increased to 5.2 from 5.0 in the prior month.

Showings per card increased year-over-year in all regions: Northeast (31%), Midwest (16%), South (4%), and West (15%). The West Region bests itself from the prior month (6.1), as it continues to have the highest showings per card of all regions at 6.4. The Northeast had the largest increase of showings per card as it yield 3.4, which is up from 2.6 the prior month.

**Historical U.S. SentiLock SentiKey® Cards**

**Percent Change Y/Y in U.S. SentiLock SentiKey® Cards**

**Historical Percent Y/Y Change in SentiLock SentiKey® Showings Per Card**

www.nar.realtor/research-and-statistics
NE Region Showings Increase 114% Y/Y

The Northeast Region saw dramatic increases in year-over-year showings at a historic 114% increase. This is the highest amongst all regions and in stark contrast to overall performance this year and its low of -74% realized back in April. Showings more than doubled from the prior month as it recorded 75,503. Sentrilock cards increased as well to 21,907 from 13,666 recorded in September. Despite the turnaround, the Northeast Region came in last on a showings per card basis at 3.4 but this is an increase from 2.6 the prior month. Year-over-year percent change in showings per card was a 31% increase.
Midwest Region

MW Region Showings Decrease 4% Y/Y

Midwest Region showings decreased 4% year-over-year in October, and represents a 16% decrease from the prior month. Showings decreased from 330,546 in September to 267,519 in October. Despite the decrease, its total showings ranks second amongst all regions. Midwest Region Sentrilock® cards decreased for the first time this year as it recorded 52,478. Showings per card was 5.1 and is marginally less than U.S. showings per card of 5.2 as it ranks second amongst all regions. Year-over-year percent change in showings per card was 16% on the month.

Midwest Region Y/Y Percent Change in Sentrilock SentriKey® Showings

Midwest Region Sentrilock SentriKey® Showings Per Card

Midwest Region Y/Y Percent Change in Sentrilock SentriKey® Showings Per Card

Midwest Region Sentrilock SentriKey® Cards

Midwest Region Y/Y Percent Change in Sentrilock SentriKey® Cards
South Region

SO Region Showings Declined 3% Y/Y

The Southern Region had the second most showings with 182,146 and was down 3% on a year-over-year basis which was a 18% reduction from the prior month. Sentrilock® cards decreased as well in October to 43,286, for which was its first reduction in cards year-to-date. Sentrilock® showings per card was 4.2, the same as the prior month. The percent change year-over-year in Sentrilock® cards was -7% and the percent change in year-over-year Sentrilock® showings per card was 4%.
WE Region Showings Increase 46% Y/Y

The West Region continued its trend of outpacing national year-over-year showings as the West Region recorded a 46% year-over-year increase in showings. This is more than double the amount of the national level, (21%). Showings increased to 498,715 in October. The Western Region had 78,469 Sentrilock® cards over the month and a year-over-year percent change of 27%. Sentrilock® showings per card outpaced national levels of 5.2 with 6.4 showings per card for October. On a year-over-year basis, Sentrilock® showings per card recorded a 15% increase which is equals the national level.
About SentriLock Home Showings

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 accesses to SentriLock® Lockboxes a REALTOR® inserts their SentriCard into or uses their SentriKey® to gain access to properties.

Showings Per Card Definition: the average showings per card

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

SentriKey®: lockbox system app that contains authorization data that allows REALTORS® to access lockbox key compartments. Most lockbox accesses are via the SentriKey® 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 Sentrilock®.

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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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