

NAR SentiLock Home Showings Report December 2022

National Association of REALTORS®
Research Group



**NATIONAL
ASSOCIATION OF
REALTORS®**

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were down 20% year-over-year. Showings declined in every region: Northeast (-30%), Midwest (-33%), West (-19%), and South (-12).
- ❖ The number of cards, a measure of the number of REALTORS® showing homes, increased by 2% on a year-over-year basis.
- ❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased 22% year-over-year.

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United States

Showings Down 20% Y/Y in December

December 2022 U.S. showings were down 20% year-over-year, with 431,717 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity declined compared to last month, November 2022.

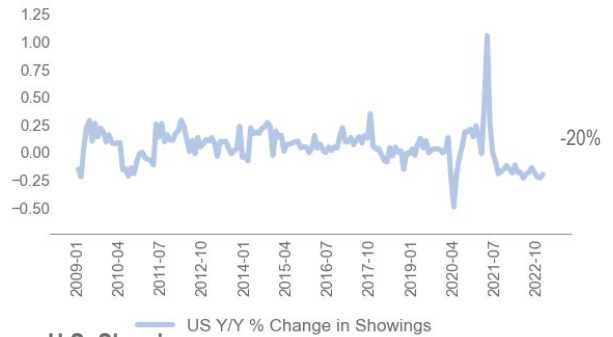
SentiLock Cards Increased 2% Y/Y

Total U.S. SentiLock cards rose 1% year-over-year to 224,816. 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.

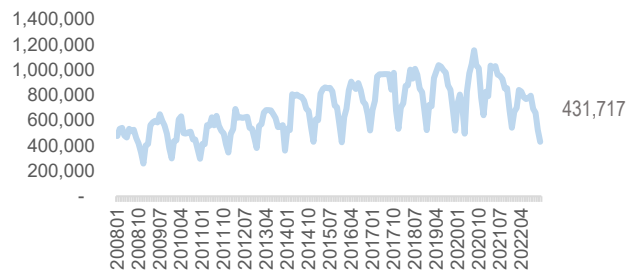
Showings Per Card Decreased 22% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 22% year-over-year in December.

U.S. Y/Y Change in Showings



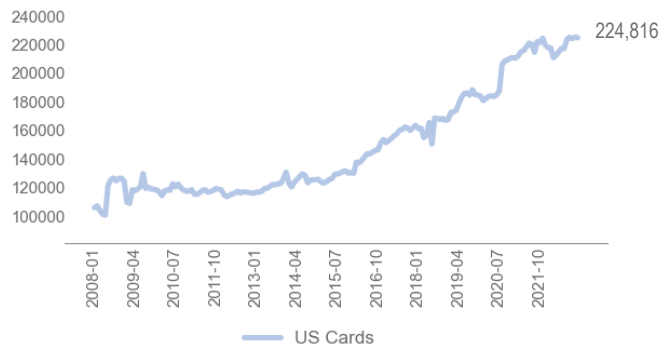
U.S. Showings



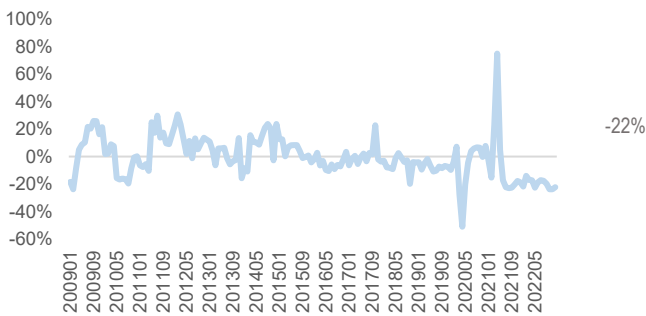
U.S. Y/Y Change in Cards



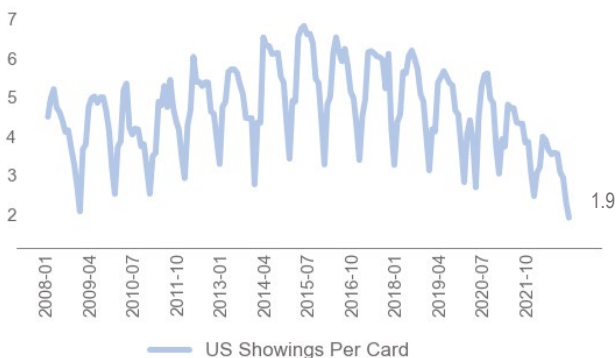
U.S. Cards



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 (-30%), Midwest (-33%), West (-19%), and the South (-12%)

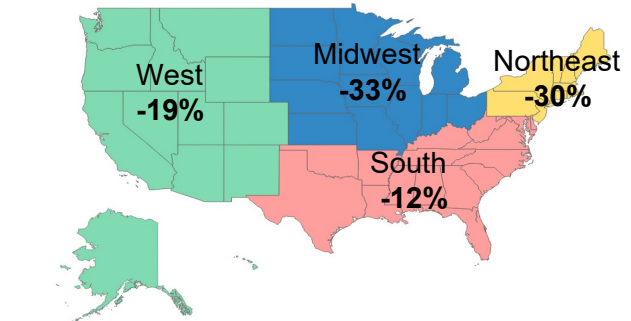
Y/Y SentiLock Cards Increased In Three of the Four Regions

Cards on a y/y basis were up in the South (17%), followed by the Northeast (3%). Cards were up slightly in the West (1%), but the Midwest was down (-11%). On a monthly basis, two of the four regions showed declines in cards from the prior month. Only the Northeast increased, while the Midwest showed no change.

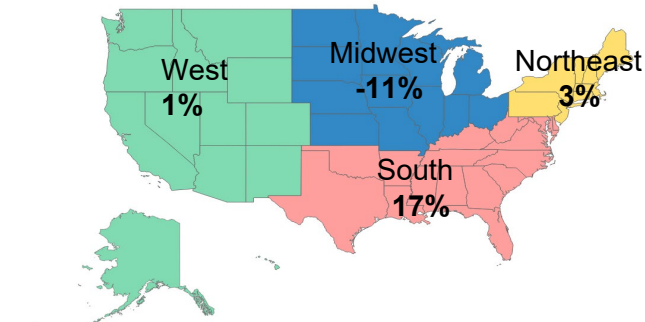
Showings Per Card Decreased In All Four Regions On A Y/Y Basis

All regions saw a year-over-year decrease in showings per card in December. While all regions saw a decline on a year-over-year basis, of the four regions, the Northeast (-32%) saw the largest decline in showings and was down from the prior month (51%). This would be the first decline since November 2021.

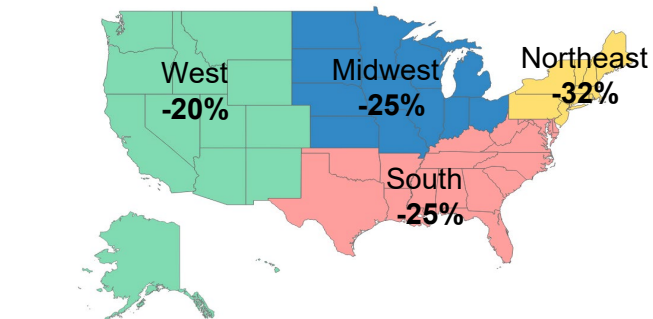
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



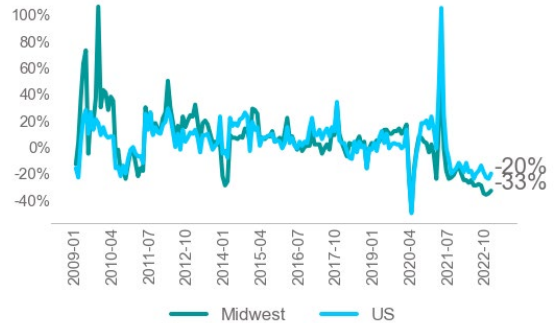
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Midwest Region

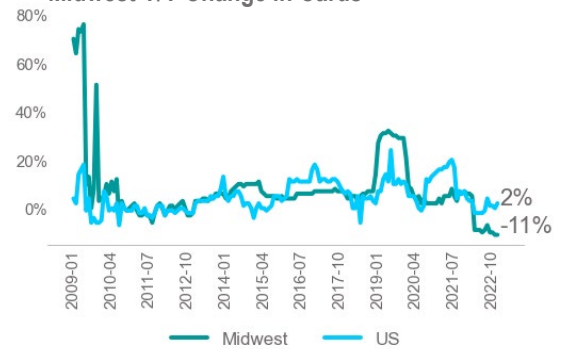
Midwest Region Showings Decreased 35% Y/Y

Showings in the Midwest declined year-over-year in December. The December 2022 figure represents a decrease of -35% from last year. The Midwest totaled 92,289 showings. Midwest Region Sentrilock cards increased to 62,488. Showings per card declined to 2.5. The year-over-year percent change in showings per card decreased by -28%.

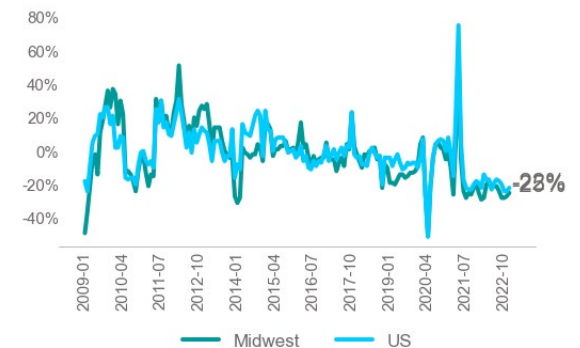
Midwest Y/Y Change in Showings



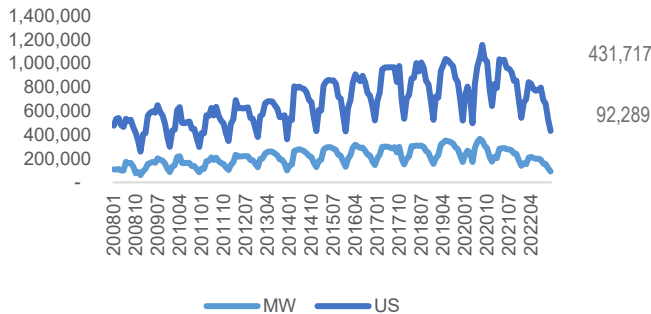
Midwest Y/Y Change in Cards



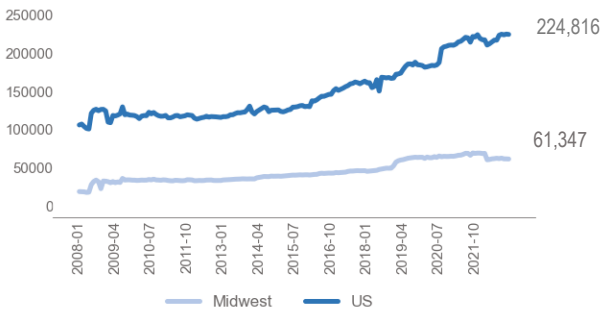
Midwest Y/Y Change in Showings Per Card



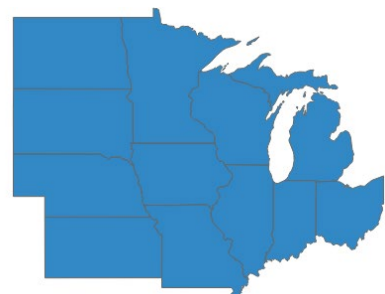
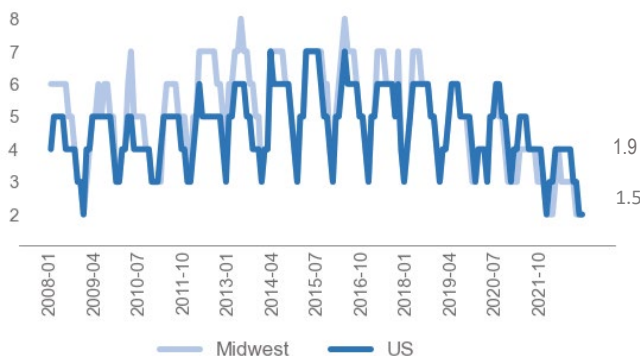
Midwest Showings



Midwest Cards



Midwest Showings Per Card



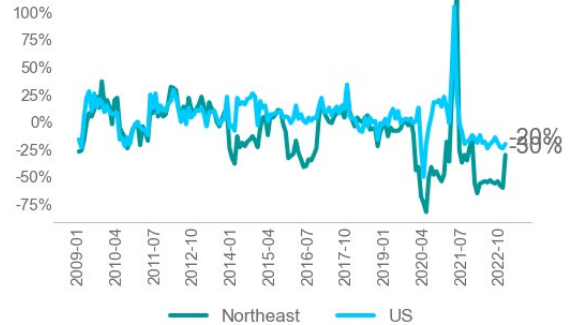
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Northeast Region

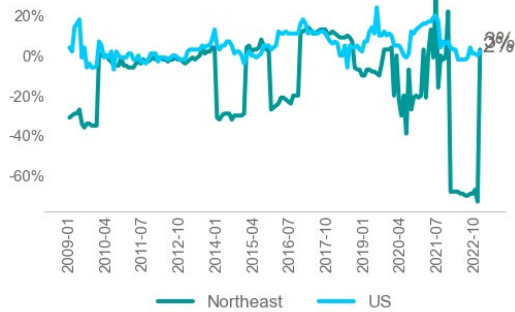
Northeast Region Showings Decreased 30% Y/Y

Showings in the Northeast decreased in December by 30% year-over-year. The Northeast totaled 3,334 showings in December. Northeast Region Sentrilock cards decreased to 3,398. Showings per card fell to 1.0. The year-over-year percent change in showings per card decreased by -32%.

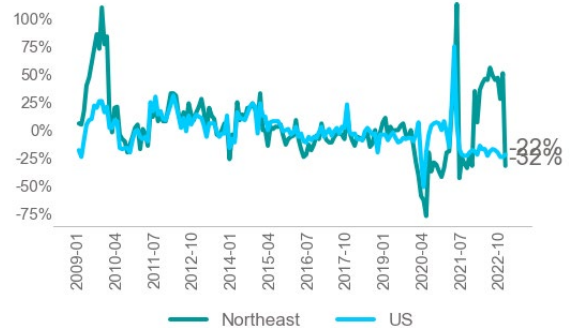
Northeast Y/Y Change in Showings



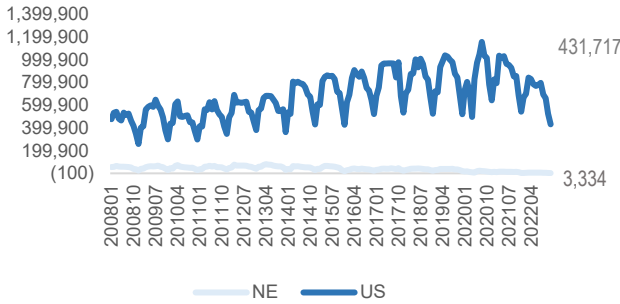
Northeast Y/Y Change in Cards



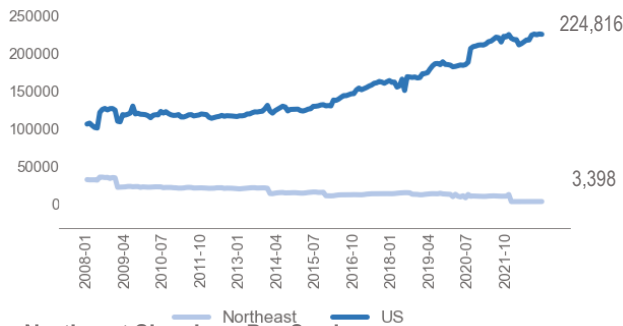
Northeast Y/Y Change in Showings Per Card



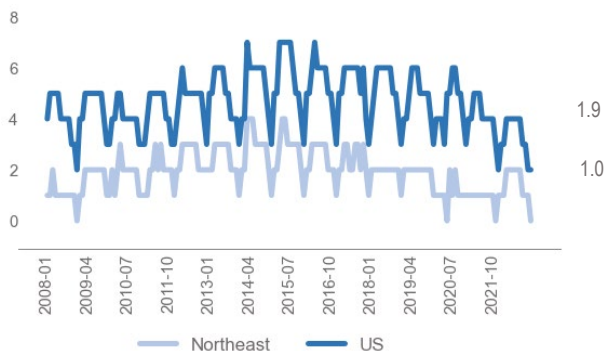
Northeast Showings



Northeast Cards



Northeast Showings Per Card



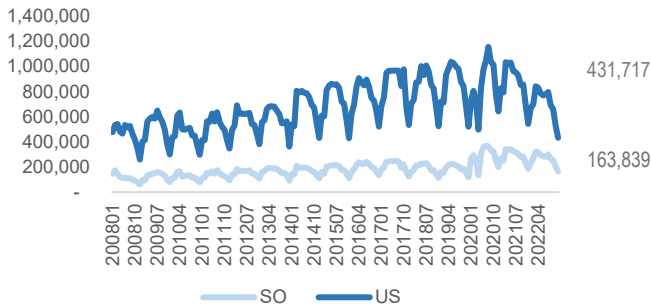
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South Region

South Region Showings Decreased 12% Y/Y

Showings in the South decreased in December 2022 by 12% from the same period a year ago. The South totaled 163,839 showings in December. South Region Sentrilock cards increased to 84,724. Showings per card decreased to 1.9, equal to the national level. The year-over-year percent change in showings per card declined by -25%.

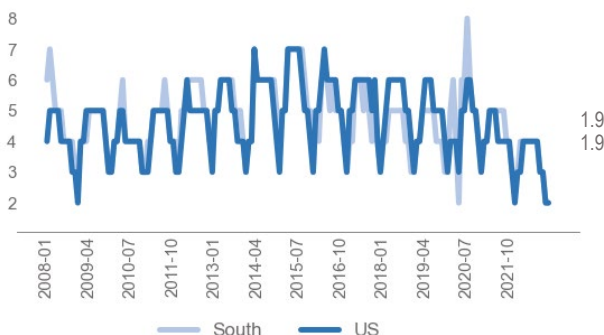
South Showings



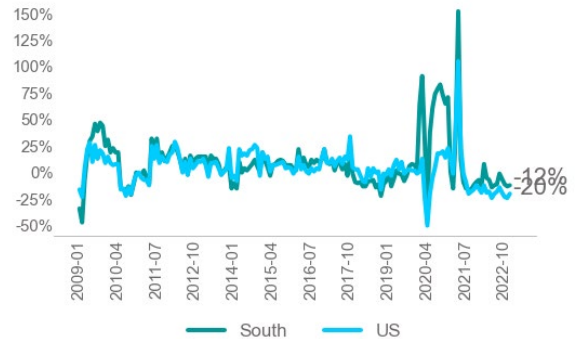
South Cards



South Showings Per Card



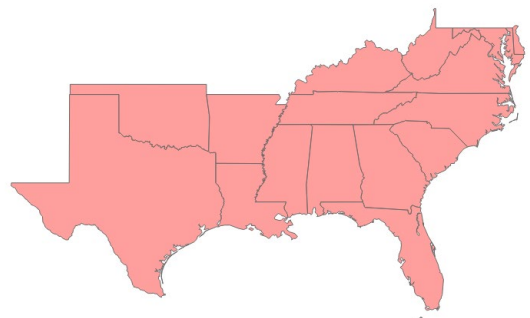
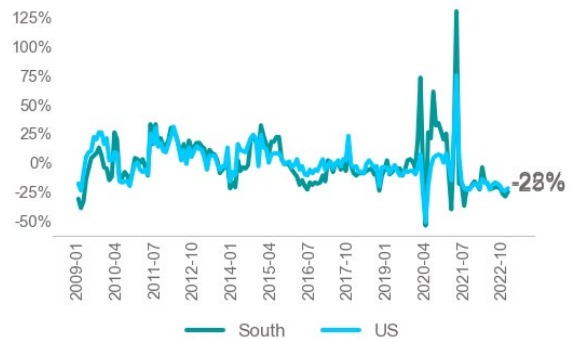
South Y/Y Change in Showings



South Y/Y Change in Cards



South Y/Y Change in Showings Per Card



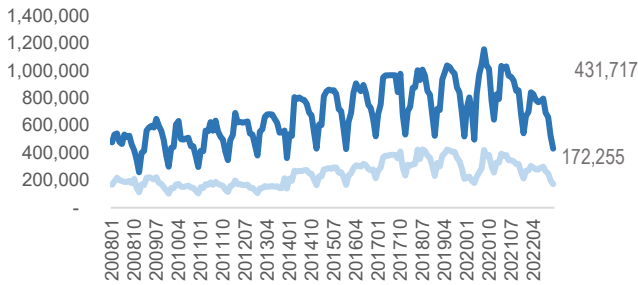
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West Region

West Region Showings Decreased 19% Y/Y

Western showings decreased in December by -19% year-over-year. The West totaled 172,255 showings in December. West Region SentiLock cards increased to 75,347. Showings per card were the same as last month (2.3) and were the highest amongst regions. The year-over-year percent change in showings per card was -20%.

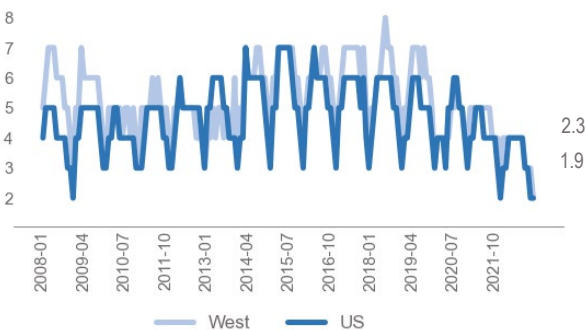
West Showings



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

Lawrence Yun, PhD, Chief Economist and Senior Vice President of Research

Michael Hyman, Research Data Specialist

Meredith Dunn, Research Manager

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.

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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®

Research Group
500 New Jersey Avenue, NW
Washington, DC 20001
202-383-1000
data@nar.realtor

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