NAR SentriLock
Home Showings Report
November 2023

National Association of REALTORS®
Research Group

NATIONAL ASSOCIATION OF REALTORS®

Summary

❖ Nationally, Sentrilock home showings were up 2% year-over-year. Showings declined in two of the four regions: Northeast (-8%), West (-6%), up in the South (10%), and the Midwest (3%).

❖ The number of cards, a measure of the number of REALTORS® showing homes, increased by 3% year-over-year.

❖ Showings per card, a measure of the intensity of demand and buyer competition, decreased 1% year-over-year.

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www.nar.realtor/research-and-statistics

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NAR SentriLock Home Showings Report

United States

Showings up 2% Y/Y in November
November 2023 U.S. showings were up 2% year-over-year, with 535,215 showings, according to data from SentriLock, LLC., a lockbox company. The pace of showing activity declined compared to last month, October 2023.

SentriLock Cards Inclined 3% Y/Y
The total number of U.S. SentriLock cards rose 3% year-over-year to 232,479. SentriLock cards, comprised of SentriKey® and SentriCard®, allow REALTORS® to access the Sentrilock® lockbox and are an indicator of the number of REALTORS® who conduct the showing.
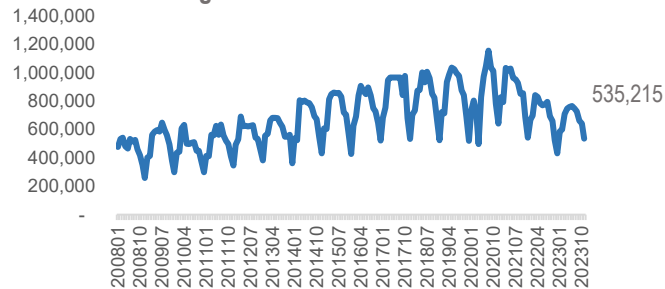
Showings Per Card Decreased by 1% Y/Y
The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card decreased 1% year-over-year in November.
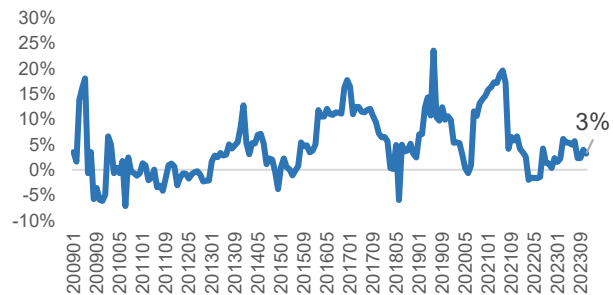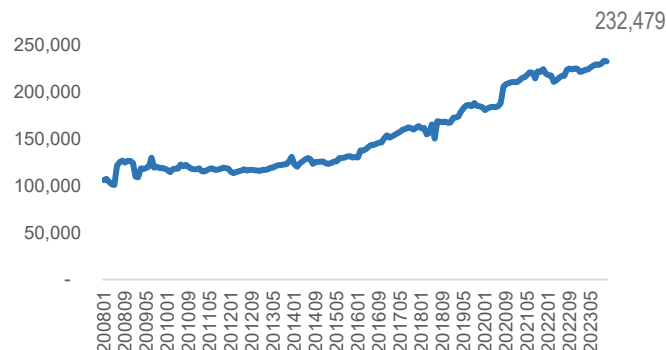
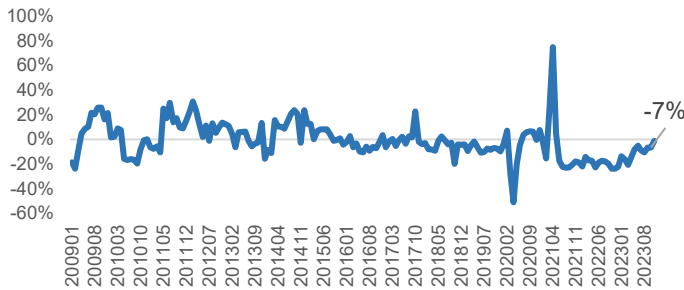**U.S. Y/Y Change in Showings**
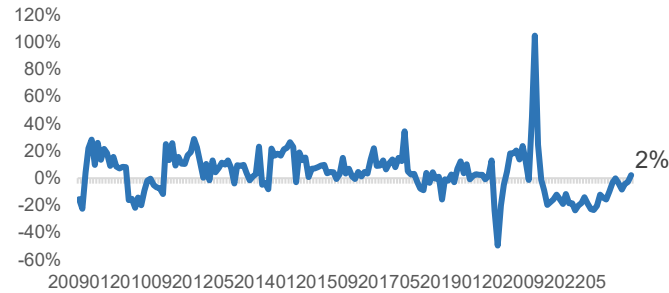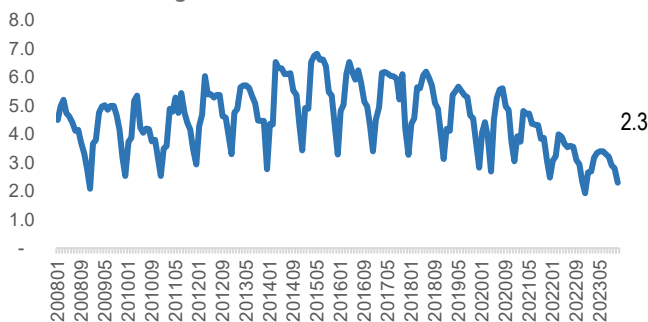

U.S. Showings

U.S. Y/Y Change in Cards

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

U.S. Showings Per Card

U.S. Cards

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NAR SentriLock Home Showings Report

Regional

Two of the four Regions Saw Y/Y Showings Increase

Two of the four regions saw an increase in showings on a year-over-year basis in November: South (10%) and Midwest (3%). Showings were down in the Northeast (-8%) and the West (-6%).
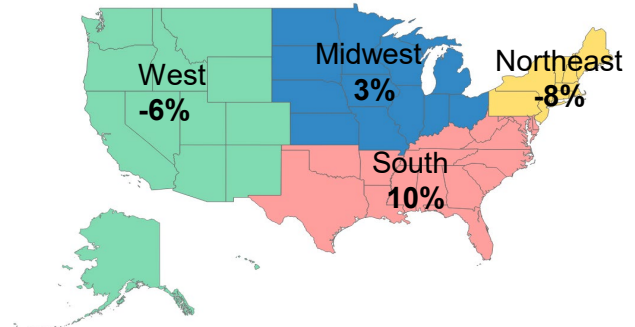
Y/Y SentriLock Cards Increased In Two of the Four Regions

Cards on a y/y basis were up in the South (10%), followed by the Midwest (2%). Cards were down in the Northeast (-16%) followed by the West, which was down (-2%).
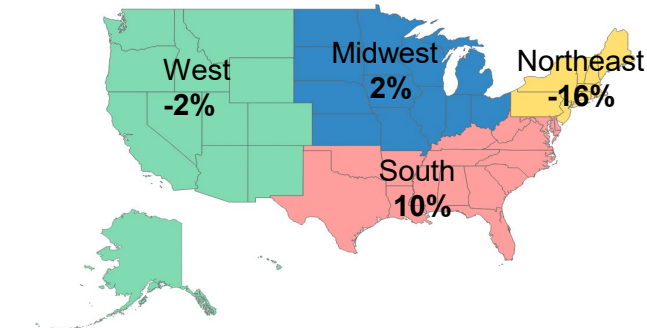
Showings Per Card Increased In Two of the Four Regions On A Y/Y Basis

Two of the four regions saw a year-over-year increase in showings per card in November. The West had the only decline of (-5%). The Northeast had the biggest incline of (10%) followed by the Midwest (1%). The South region was flat, showing no gain.
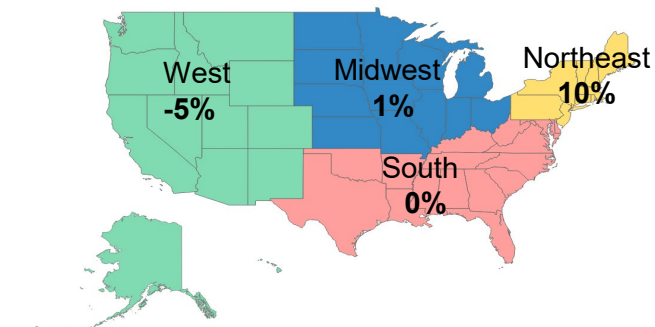
Regional Y/Y Change in Showings

West -6%
Midwest 3%
Northeast -8%
South 10%

Regional Y/Y Change in Cards

West -2%
Midwest 2%
Northeast -16%
South 10%

Regional Y/Y Change in Showings Per Card

West -5%
Midwest 1%
Northeast 10%
South 0%

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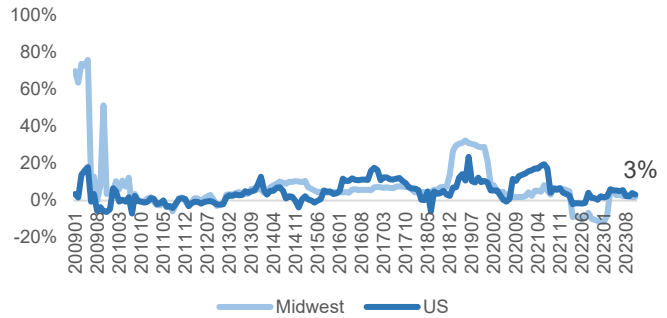
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Midwest

MW Region Showings Increased 3% Y/Y

Midwest showings inclined y/y in November. The November 2023 figure represents an increase of 3% year-over-year. The Midwest totaled 123,085 showings. Midwest region Sentrilock cards increased from last month to 62,691. Showings per card inclined to 2.0. Year-over-year percent change in showings per card increased by 1%.
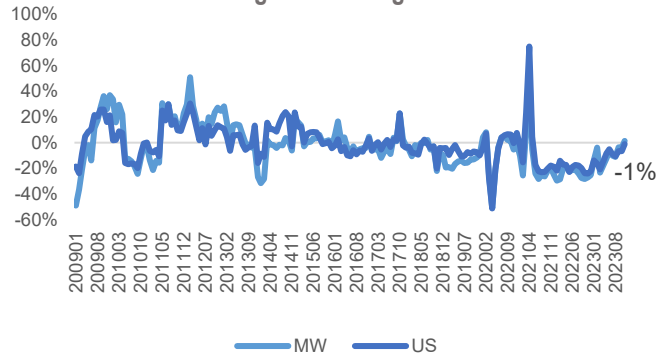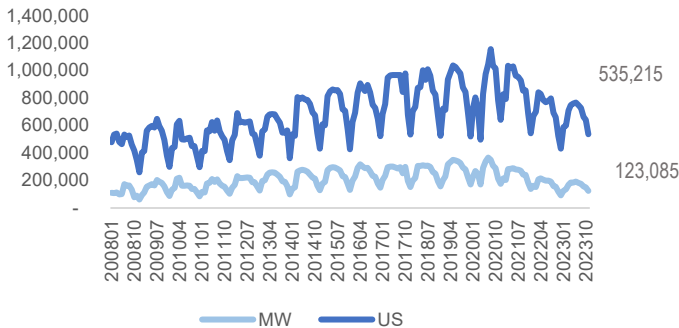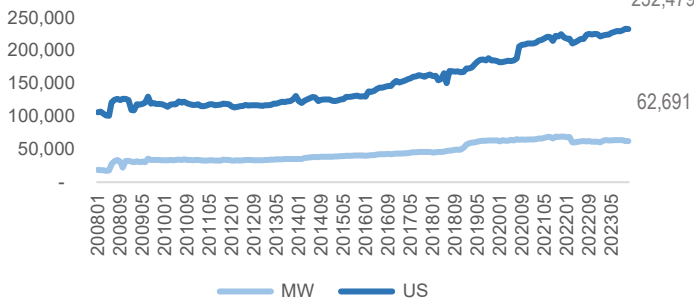
Midwest Y/Y Change in Showings
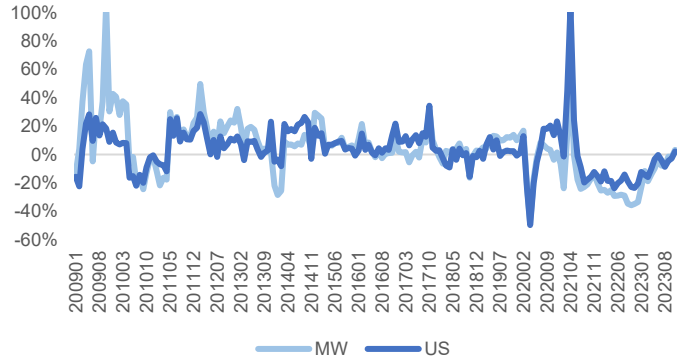
Midwest Showings

Midwest Y/Y Change in Cards

Midwest Cards

Midwest Y/Y Change in Showings Per Card

Midwest Showings Per Card

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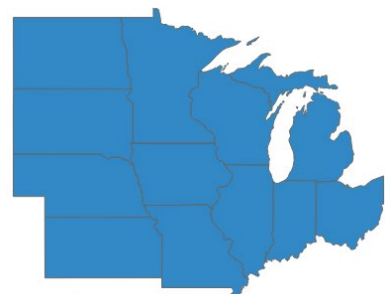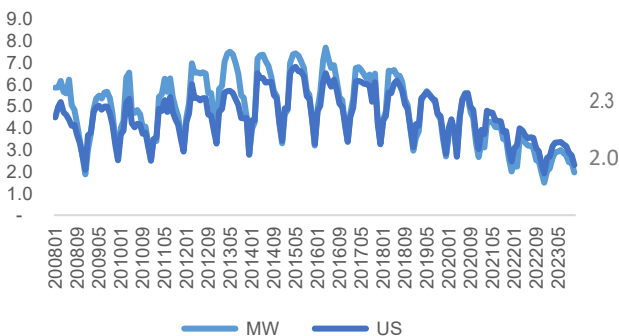
NAR SentriLock Home Showings Report
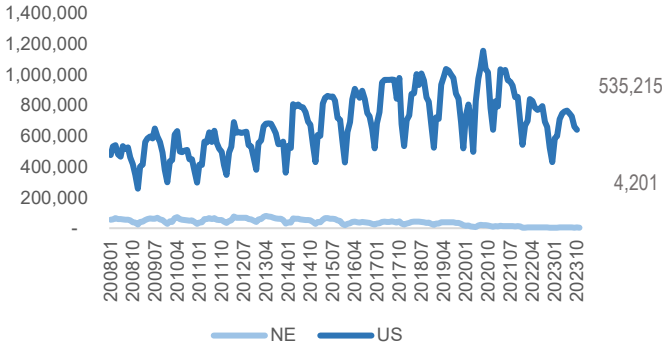
Northeast

NE Region Showings Decreased 8% Y/Y

Northeast showings decreased y/y in November. NE region showings decreased by 8% year-over-year. The Northeast totaled 4,201 showings in November. Northeast Region Sentrilock cards increased from last month to 2,846. Showings per card rose to 1.5. Year-over-year percent change in showings per card increased by 8%.
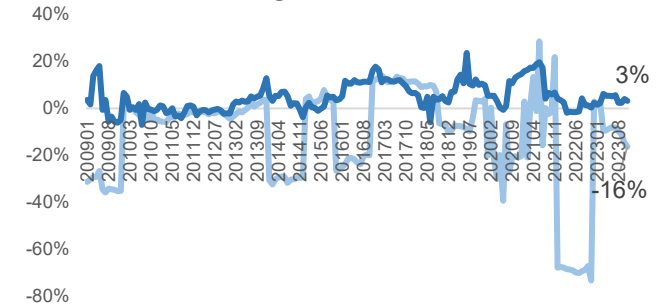
Northeast Showings

535,215

4,201

Northeast Cards
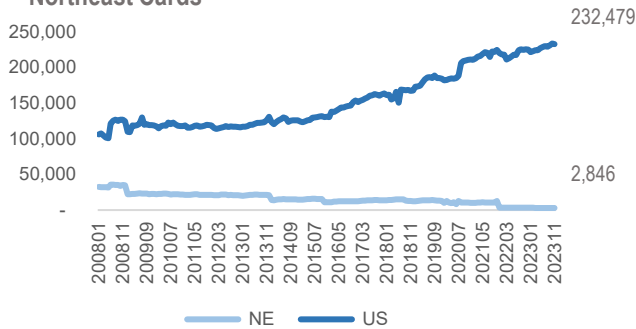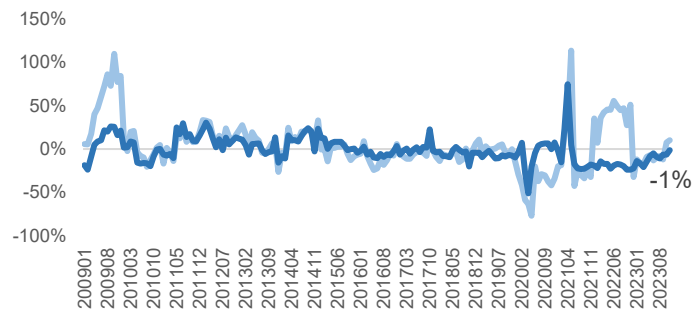
232,479

2,846

Northeast Showings Per Card

2.3

1.5

Northeast Y/Y Change in Showings

-3%
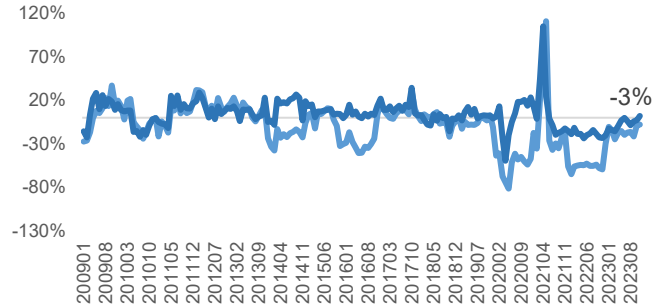
Northeast Y/Y Change in Cards

3%

-16%

Northeast Y/Y Change in Showings Per Card

-1%

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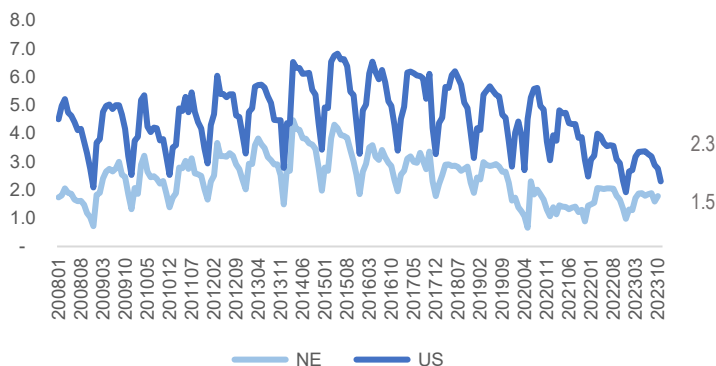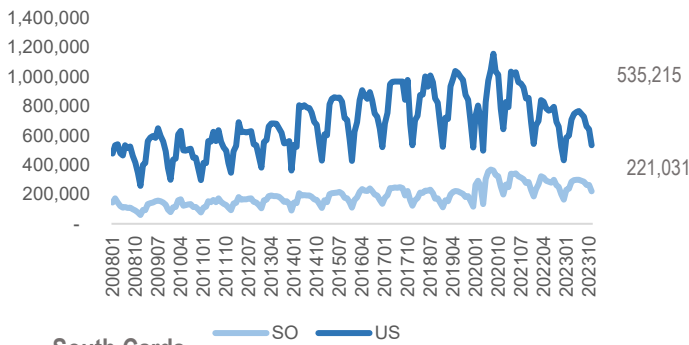
NAR SentriLock Home Showings Report

South

SO Region Showings inclined 10% Y/Y

Showings in the South inclined in November 2023 by 10% from the same period a year ago. The South totaled 221,031 showings in November. South Region Sentrilock cards decreased to 92,813. Showings per card decreased to 2.4, higher than the national level. Year-over-year percent change in showings per card was flat, showing no gain.
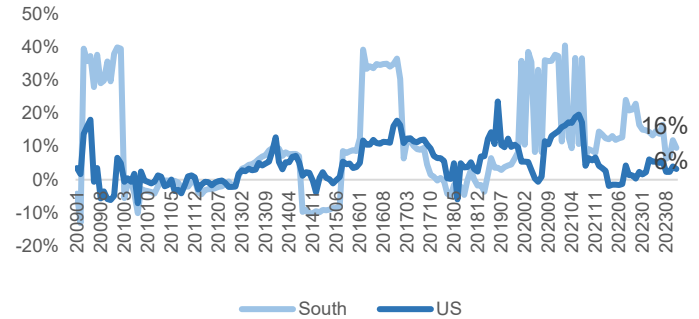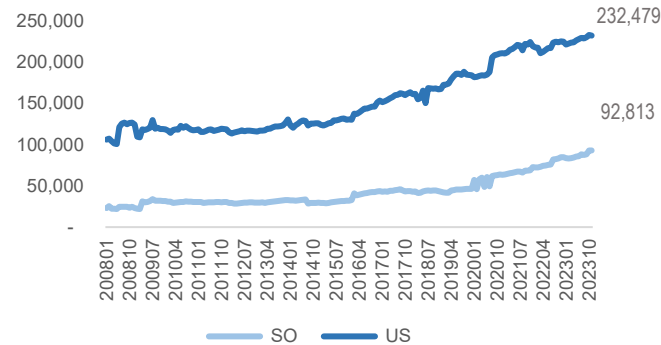
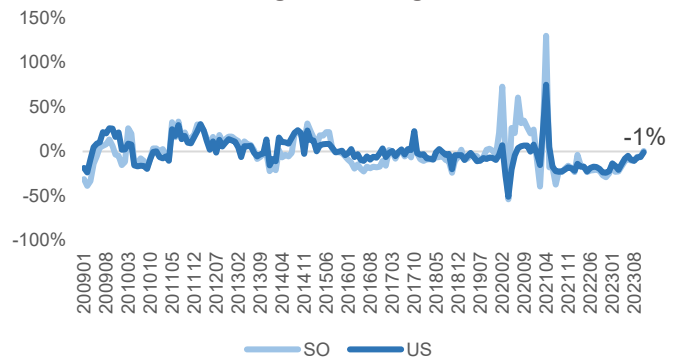**South Y/Y Change in Showings**
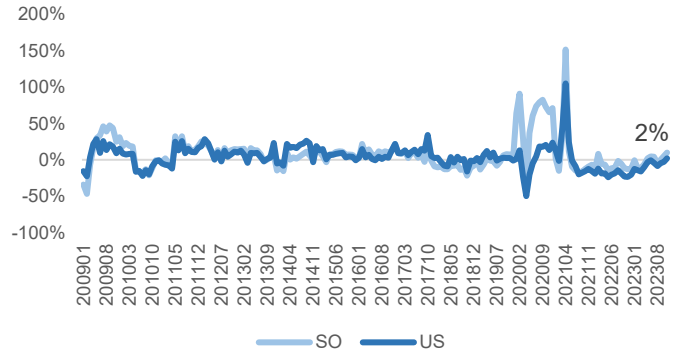
South Showings
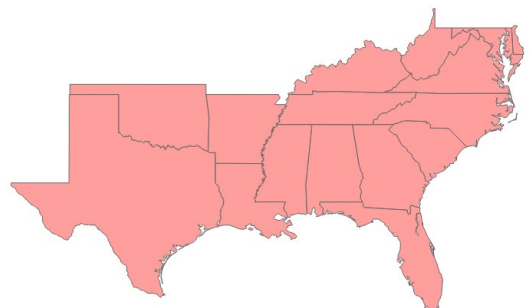

South Y/Y Change in Cards

South Cards

South Y/Y Change in Showings Per Card

South Showings Per Card

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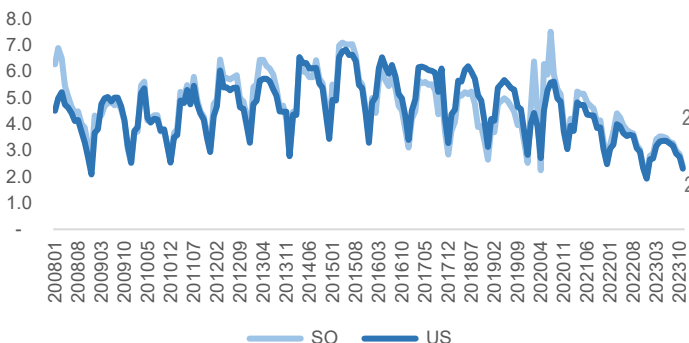
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West

WE Region Showings Decreased 6% Y/Y

Showings in the West decreased y/y in November. Showings decreased by 6% year-over-year. The West totaled 186,898 showings in November. West Region Sentrilock cards decreased to 74,129. Showings per card totaled (2.5) and were the highest amongst regions. The Y/Y percent change in showings per card was -5 %.

West Showings

535,215

186,898

West Cards

232,479

74,129

West Showings Per Card

2.5

2.3
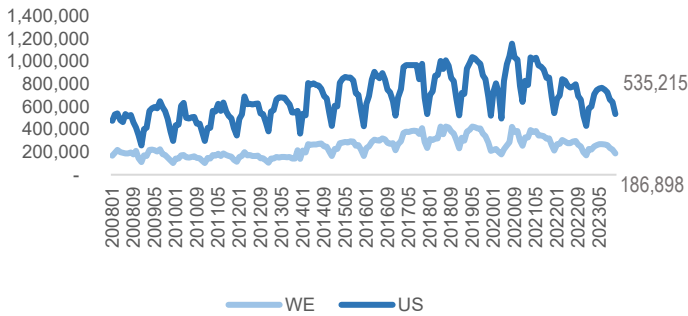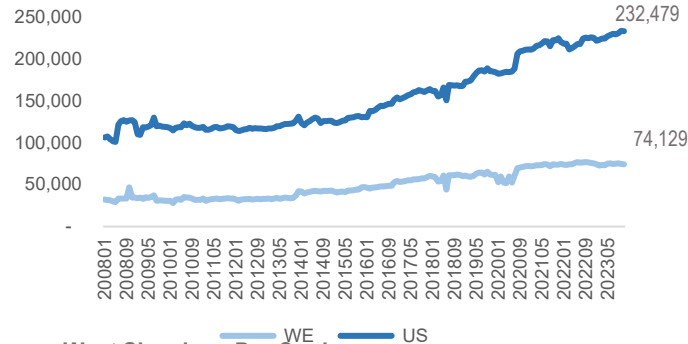
West Y/Y Change in Showings

West Y/Y Change in Cards

West Y/Y Change in Showings Per Card

-1%

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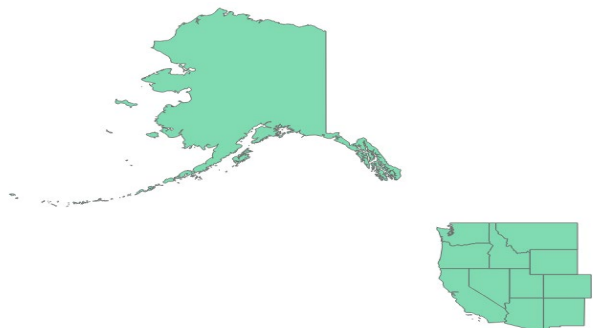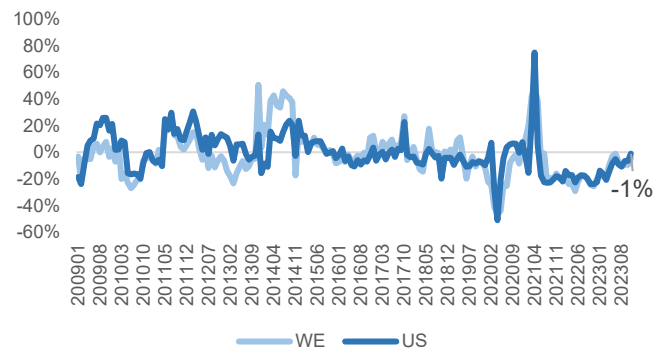
About SentriLock Home Showings

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.
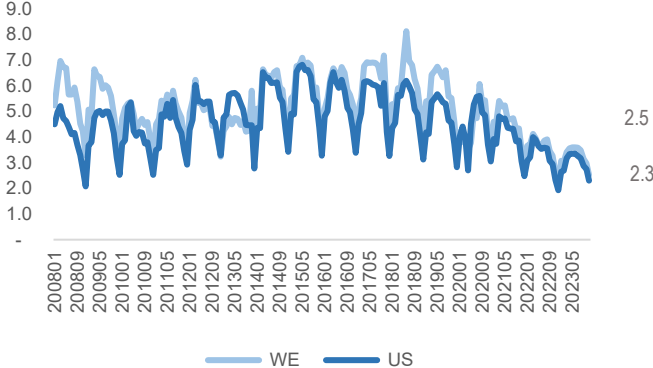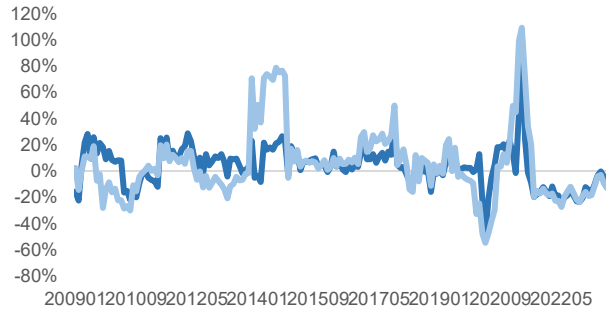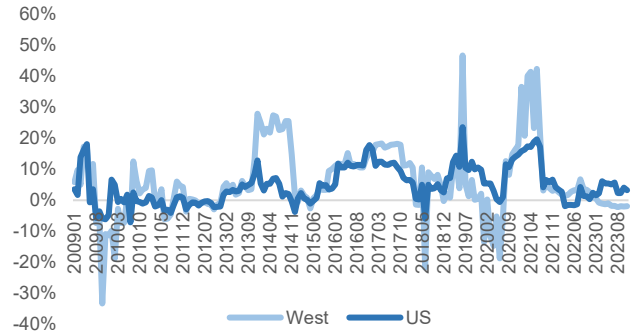
The SentriLock Bluetooth® REALTOR® Lockbox is the most secure, durable, and versatile within the industry. SentriLock's reliable, multiple key access method, including via mobile app or keycard, helps to efficiently gain property access.

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 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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NATIONAL ASSOCIATION OF REALTORS®

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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