

NAR SentiLock Home Showings Report February 2024

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

NAR SentiLock Home Showings Report

Summary

- ❖ Nationally, Sentrilock home showings were up 4% year-over-year. Showings increased in one of the four regions: The South had the only increase of (10%). The West and the Midwest both were flat. (0%) The Northeast region declined(-5%).
- ❖ 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, increased 2% year-over-year.

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United States

Showings up 4% Y/Y in February

February 2024 U.S. showings were up 4% year-over-year, with 623,727 showings, according to data from SentiLock, LLC., a lockbox company. The pace of showing activity has inclined compared to last month, January 2024.

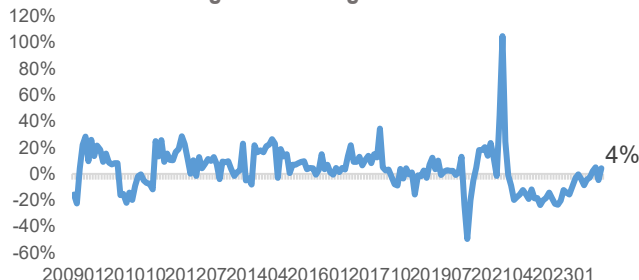
SentiLock Cards Inclined 2% Y/Y

Total U.S. SentiLock cards rose 2% year-over-year to 226,893. SentiLock cards, comprised of SentiKey® and SentiCard®, allow REALTORS® to access the Sentrilock® lockbox and indicate the number of REALTORS® who conduct the showing.

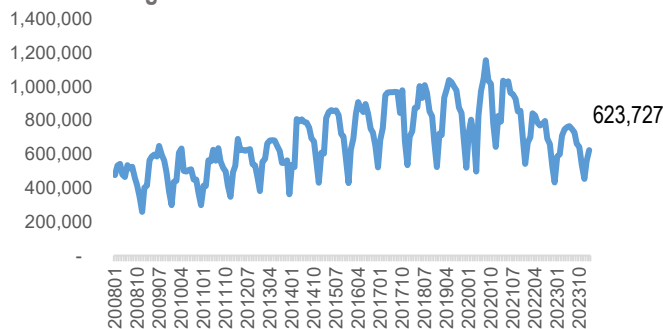
Showings Per Card Increased by 2% Y/Y

The number of showings per card reflects the strength of buyer interest per listed property. At a national level, showings per card increased 2% year-over-year in February.

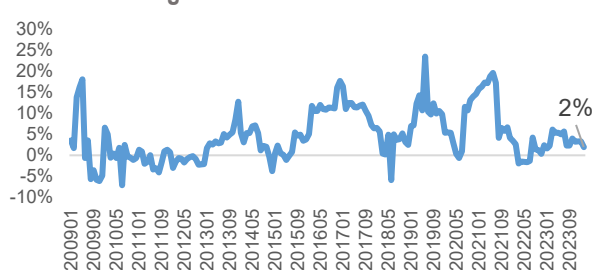
U.S. Y/Y Change in Showings



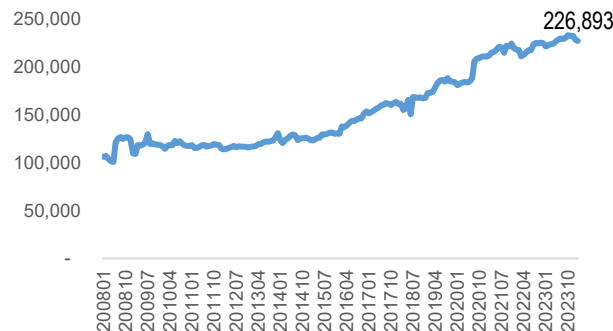
U.S. Showings



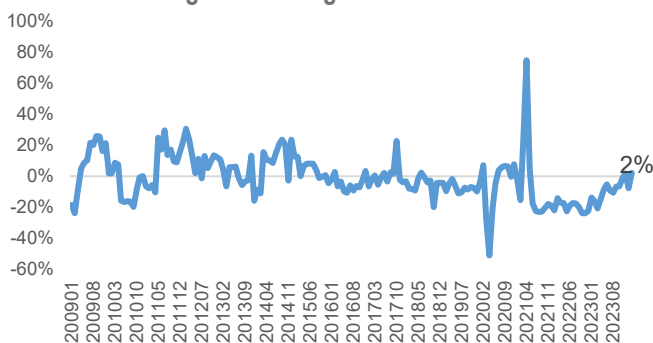
U.S. Y/Y Change in Cards



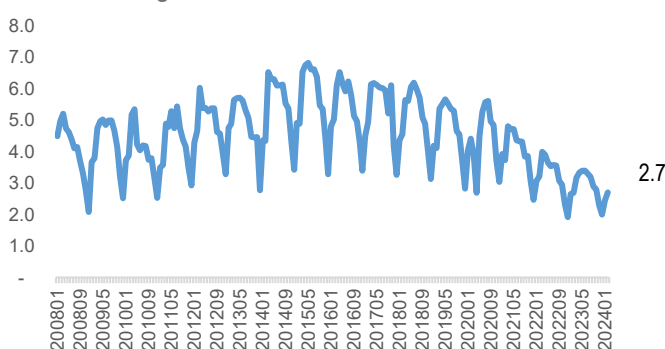
U.S. Cards



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



U.S. Showings Per Card



NAR SentiLock Home Showings Report

Regional

One of the four Regions Saw Y/Y Showings Increase

One of the four regions saw an increase in showings on a year-over-year basis in February: South (10%), followed by the Midwest (0%) and West, both flat (0%). Showings were down in the Northeast (-5%).

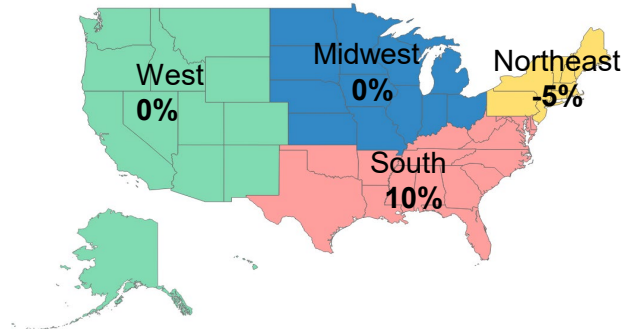
Y/Y SentiLock Cards Decreased In Two of the Four Regions

Cards on a y/y basis were up only in the South (10%). The West fell (-1%) followed by the Midwest (-4%). The Northeast region had the largest decline in cards (-17%).

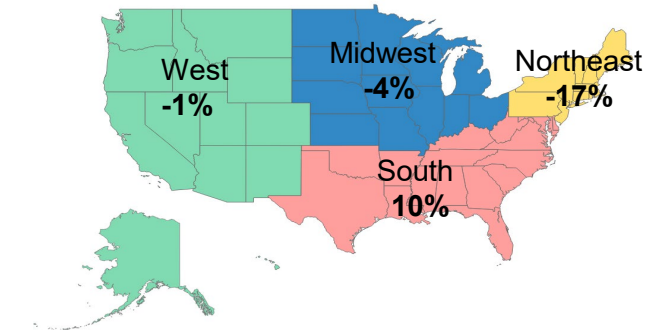
Showings Per Card Increased In Three of the Four Regions On A Y/Y Basis

Three of the four regions saw a year-over-year incline in showings per card in February. The Northeast had the biggest incline (14%), followed by the Midwest (4%). The West rose by (1%) followed by the South region, which was flat (0%).

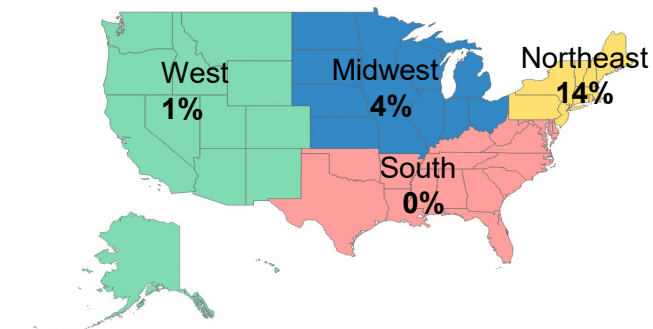
Regional Y/Y Change in Showings



Regional Y/Y Change in Cards



Regional Y/Y Change in Showings Per Card



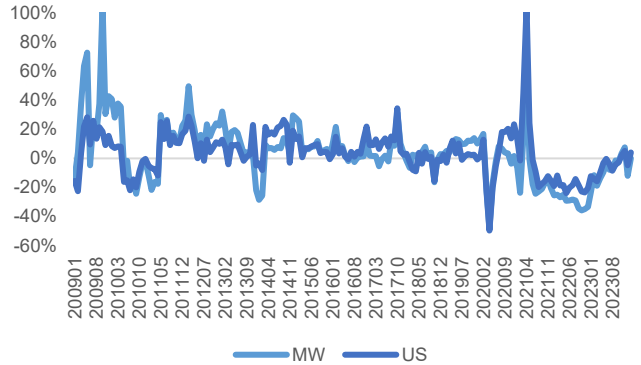
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Midwest

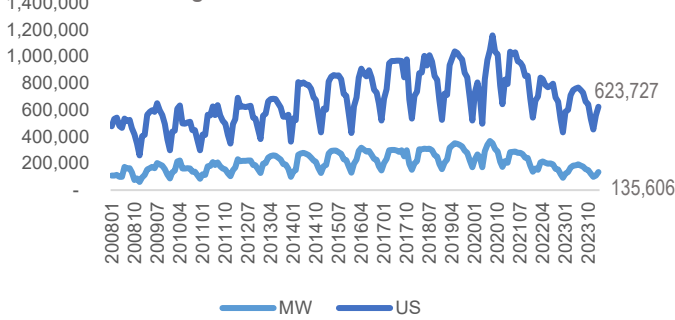
MW Region Showings Flat 0% Y/Y

Midwest showings were flat y/y in February. The February 2024 figure represents no change on a year-over-year. The Midwest totaled 135,606 showings. Midwest region SentiLock cards increased from last month to 60,863. Showings per card inclined to 2.2. Year-over-year percent change in showings per card increased by 4%.

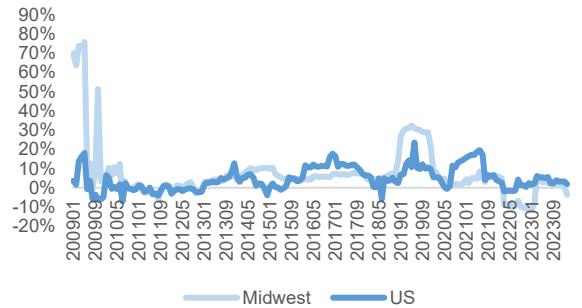
Midwest Y/Y Change in Showings



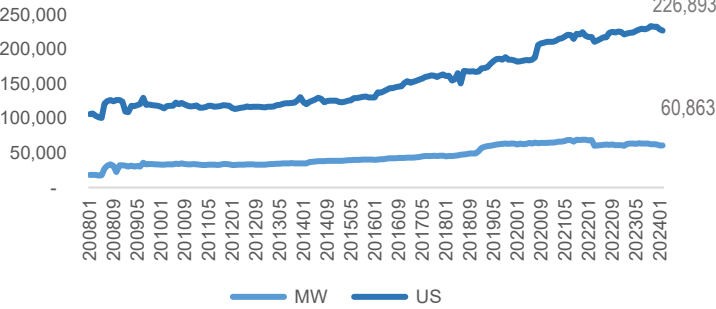
Midwest Showings



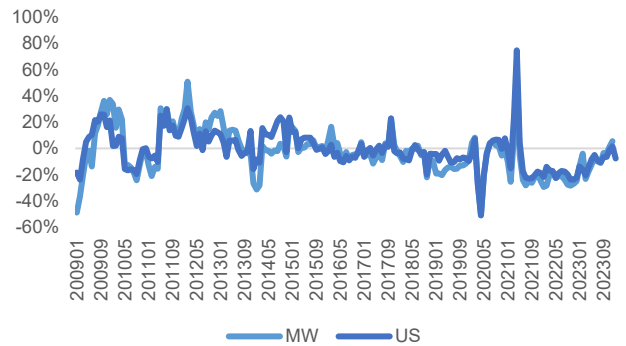
Midwest Y/Y Change in Cards



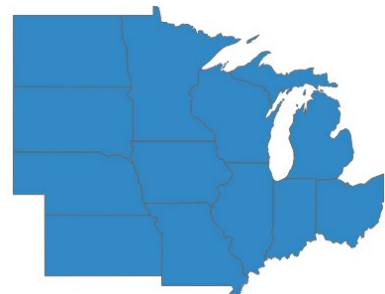
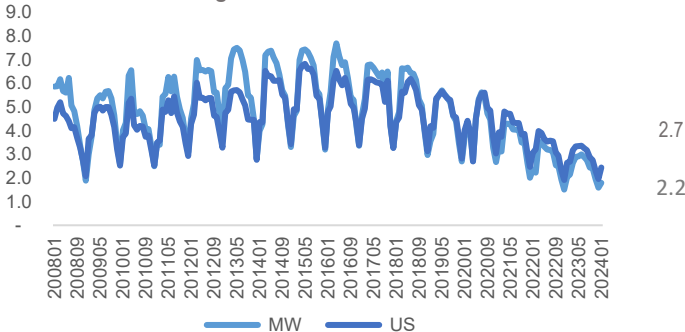
Midwest Cards



Midwest Y/Y Change in Showings Per Card



Midwest Showings Per Card



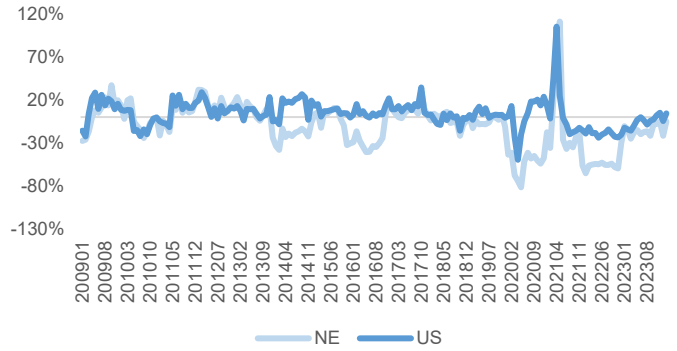
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Northeast

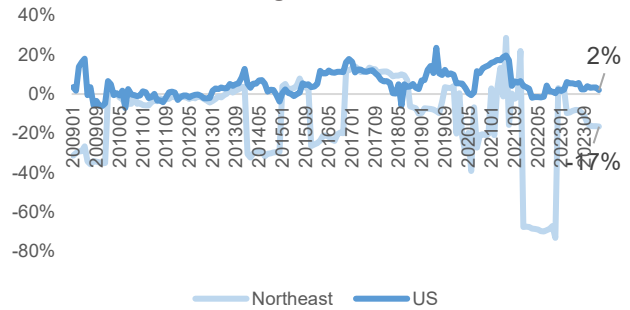
NE Region Showings Decreased 5 % Y/Y

Northeast showings decreased y/y in February. NE region showings decreased by -5% year-over-year. The Northeast totaled 4,143 showings in February. Northeast Region Sentrilock cards increased from last month to 2,828. Showings per card rose to 1.5. Year-over-year percent change in showings per card increased by 14%.

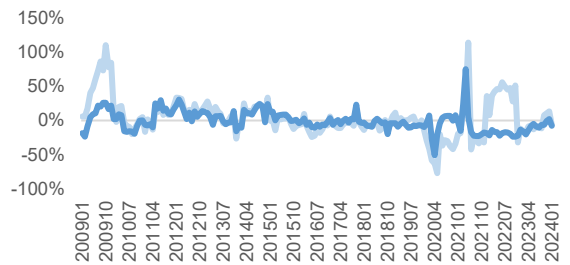
Northeast Y/Y Change in Showings



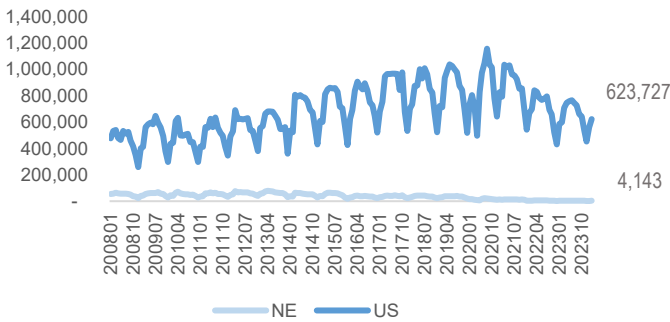
Northeast Y/Y Change in Cards



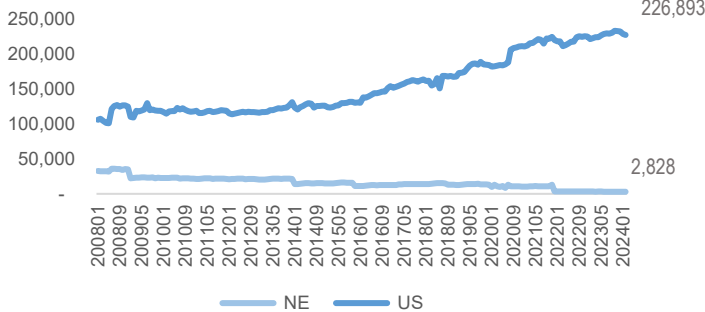
Northeast Y/Y Change in Showings Per Card



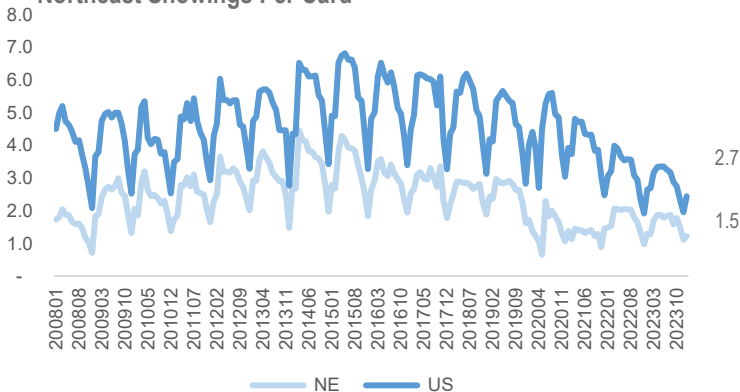
Northeast Showings



Northeast Cards



Northeast Showings Per Card



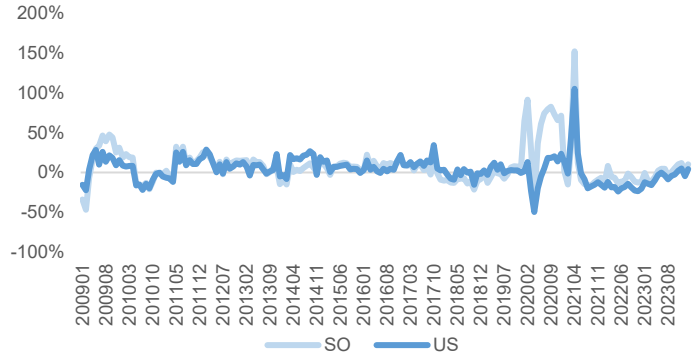
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South

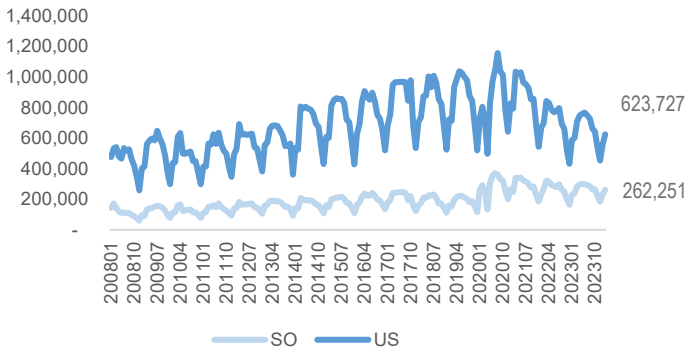
SO Region Showings Inclined 10% Y/Y

Showings in the South increased in February 2024 by 10% from the same period a year ago. The South totaled 262,251 showings in February. South Region Sentrilock cards decreased to 91,228. Showings per card increased to 2.9, above the national level. Year-over-year percent change in showings per card were flat 0%.

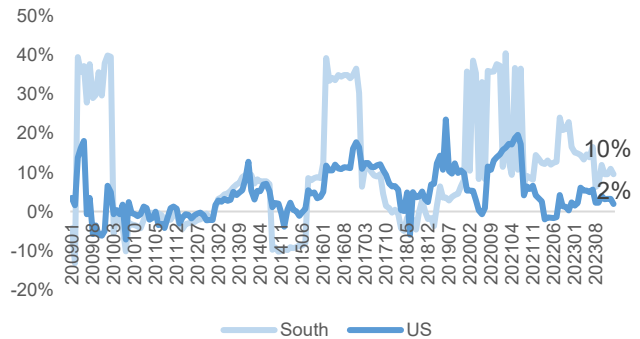
South Y/Y Change in Showings



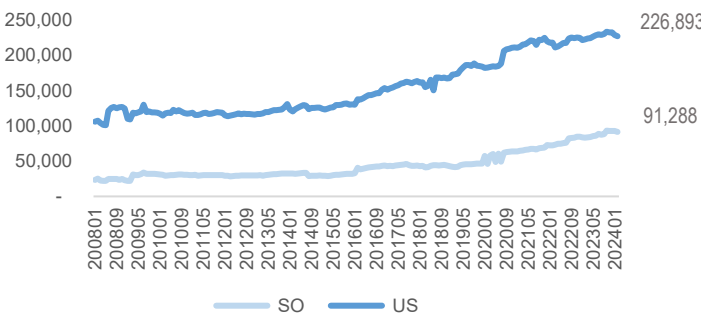
South Showings



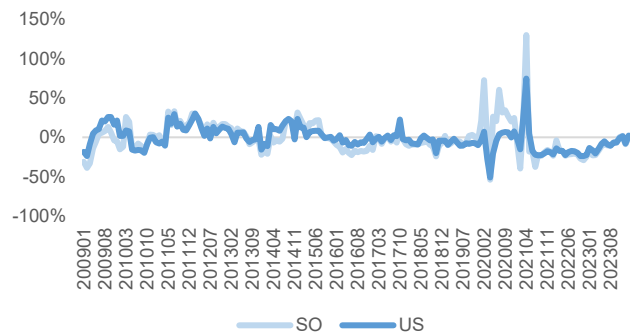
South Y/Y Change in Cards



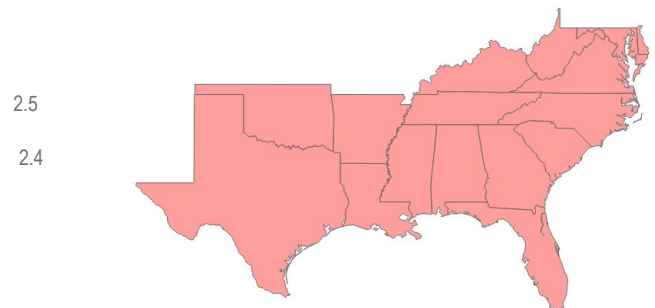
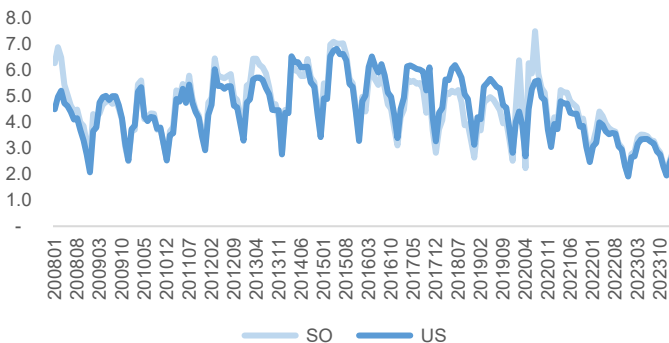
South Cards



South Y/Y Change in Showings Per Card



South Showings Per Card



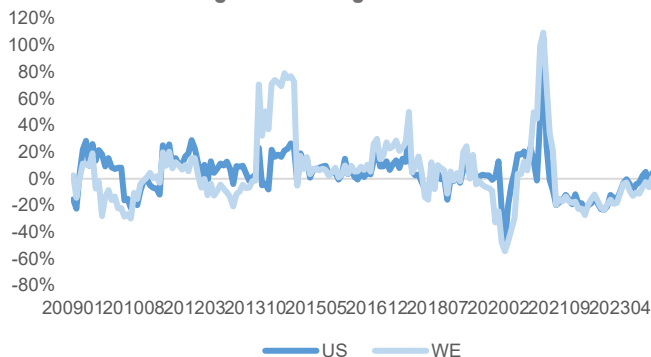
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West

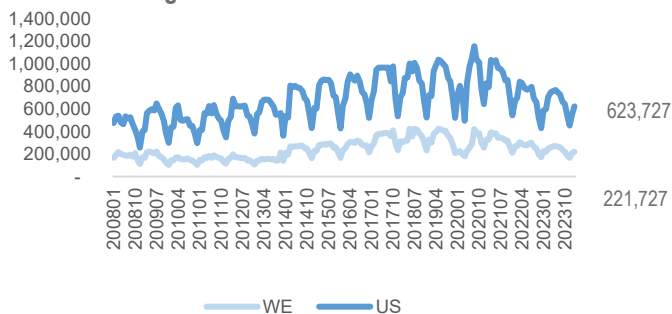
WE Region Showings Flat 0% Y/Y

Showings showed no change year-over-year in February. The West totaled 221,727 showings in February. West Region Sentrilock cards decreased to 71,914. Showings per card totaled (3.1) and were the highest amongst regions. Y/Y percent change in showings per card was up 1%.

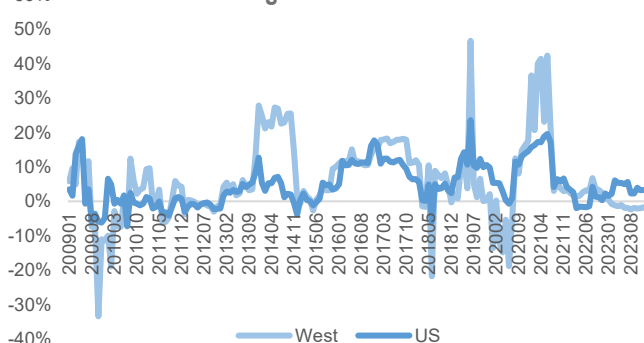
West Y/Y Change in Showings



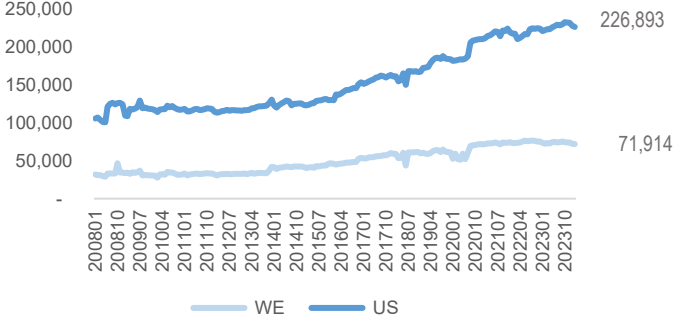
West Showings



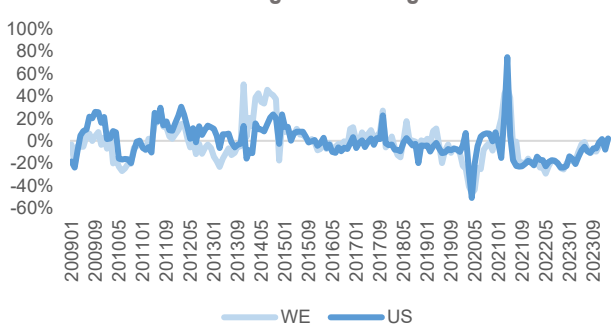
West Y/Y Change in Cards



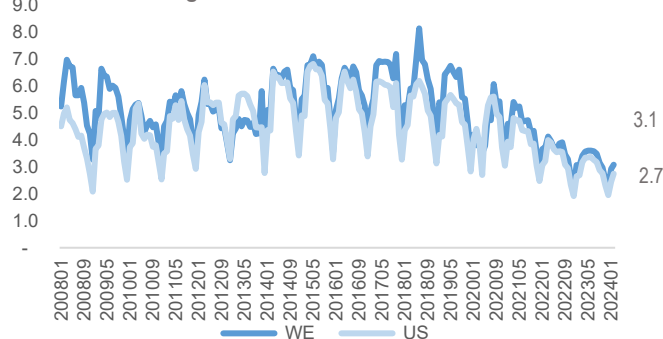
West Cards



West Y/Y Change in Showings Per Card



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.

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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®

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