

# IoT in Real Estate

HOW DEMAND FOR IOT-ENABLED TECHNOLOGY IS TRANSFORMING RENTAL PROPERTIES



# Webinar Presenters

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Access Controls at LiftMaster®



Over a decade of experience developing new production solutions with high impact, focusing on addressing customer pain points

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MBA - emphasis in Marketing

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12+ years of experience building real estate technology and consumer electronics across startups & big companies, such as Latch, Intel and ARM.

BS in Electrical Engineering  
MBA in Marketing & Strategy

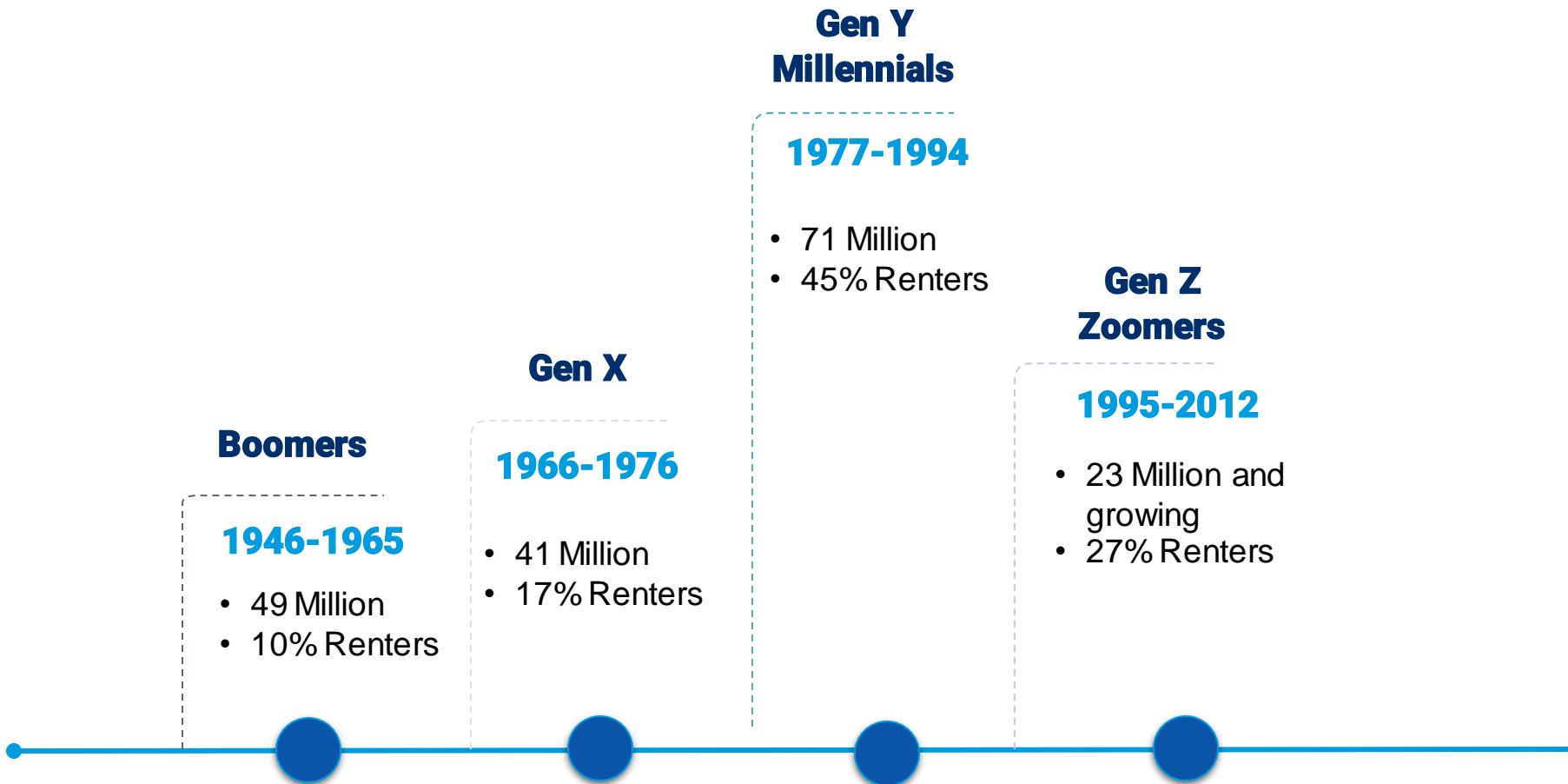
# AGENDA

## About the Internet of Things (IoT)

- Generational Demand
- Value of IoT for Owners and Managers
- Your Peers and IoT Tech
- Residents Top 5 IoT Amenities
- How to Introduce IoT to Your Property
- Q&A

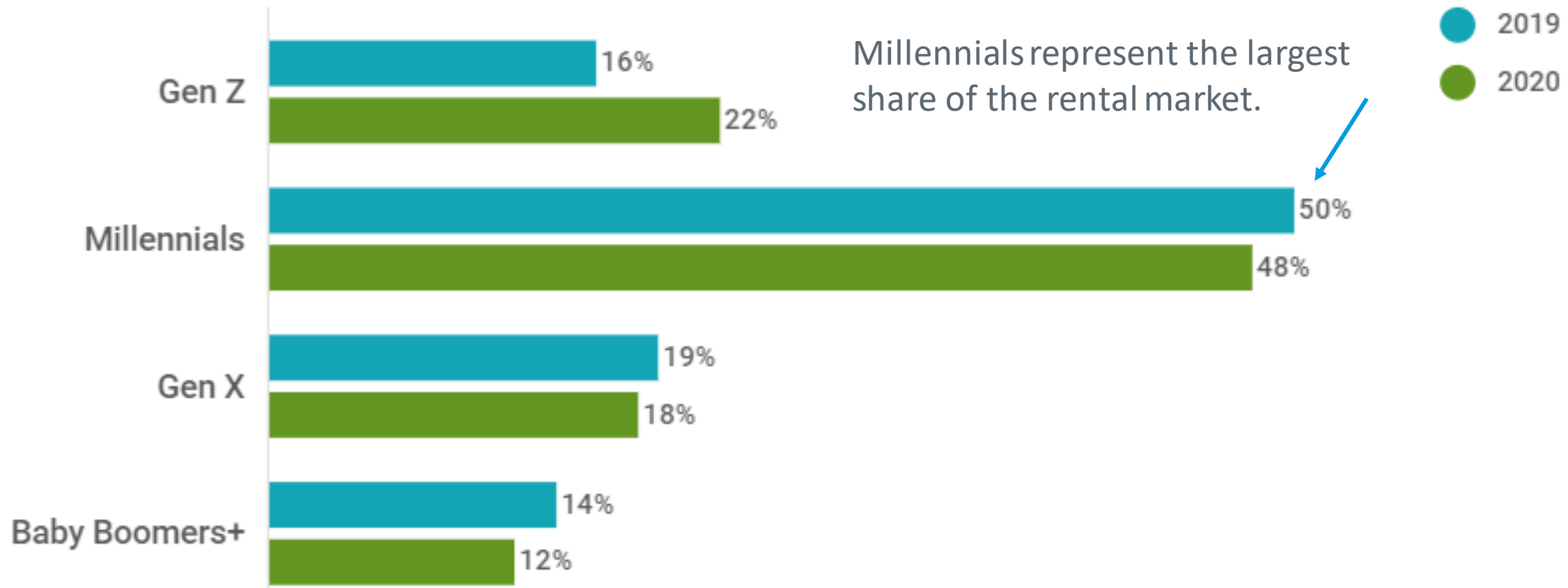


# Generational Demographics



# Share of Renter Applications by Generation

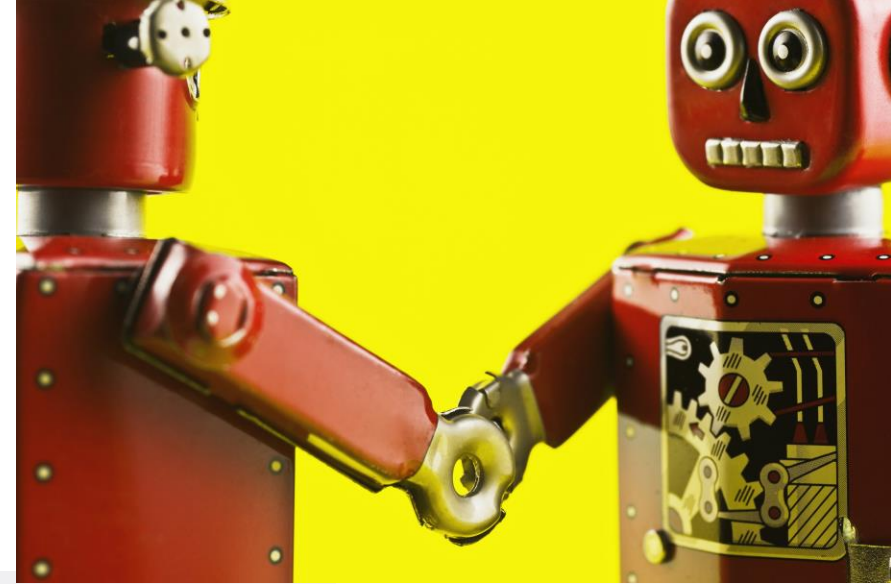
2019 vs. 2020 BASED ON SURVEY OF 3 MILLION RENTERS



# 3 Emergent Technologies from 2012

THAT ARE COMMONPLACE TODAY

1. Touch computing
2. Voice control
3. Near Field Communication





“The IoT integrates the interconnectedness of human culture — our ‘things’ — with the interconnectedness of our digital information system — the internet.”

Kevin Ashton, often called the Father of IoT



# The Language of the Internet of Things



## Internet of Things

IoT is the internet connected to devices like a refrigerator, thermostat, even other software. In other words, IoT is the internet connected to things.



## Smart Tech

Smart tech is any device, like your smartphone, that can receive and send data via the internet.



## Smart Access Control

Smart access control is internet-connected software plus video intercom hardware with 2-way audio. It allows owners and residents to manage requests for building entry.



## Smart Buildings

Smart buildings deliver actionable information about a building itself or a specific room inside it so that owners or tenants can better manage it.



# Generational Demand Must-Have IoT-enabled Amenities

# IoT-enabled Amenity Preferences

GEN Y - MILLENNIALS



Source: [What Apartment Renters Value](#)

**CHAMBERLAIN  
GROUP**



## 1 in 5 Gen Y

residents report feeling unsafe around their community property.



# IoT-enabled Amenity Preferences

## GEN Y - MILLENNIALS

**86%** of Gen Y respondents would be willing to pay more per month for a unit with remote controlled devices or automated features.

**55%** of Gen Yers are likely to pay more for high-tech door locks.



# IoT-enabled Amenity Preferences

GEN Y - MILLENNIALS



Source: [Schlage's Industry Insight Survey](#)

**CHAMBERLAIN  
GROUP**



**61%** of Gen Y respondents are more likely to rent a unit because of electronic access such as keyless entry.

**63%** of Gen Y would Move out due to lack of security.



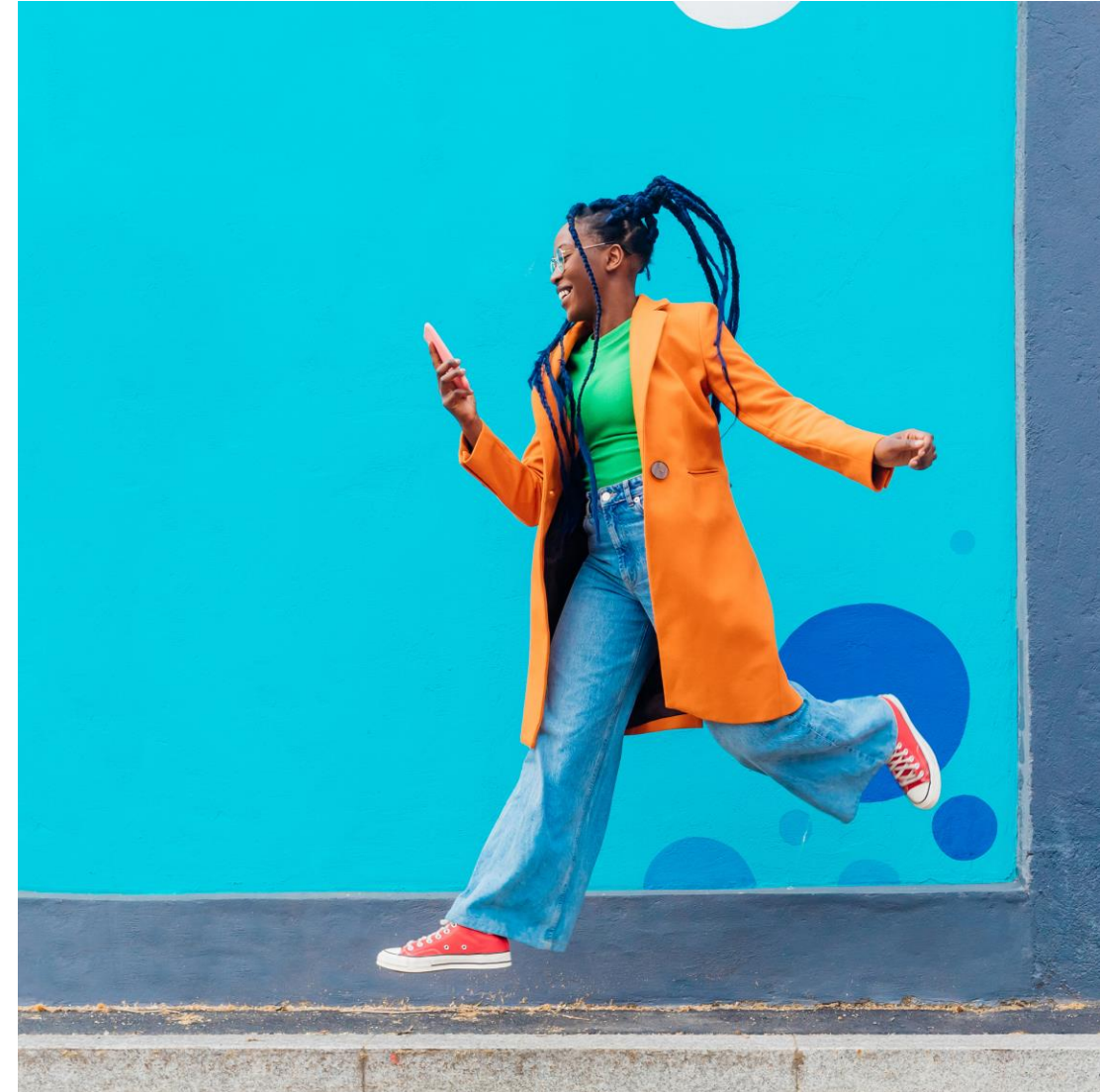
# IoT-enabled Amenity Preferences

GEN Z - ZOOMERS

**91%** of apartment residents say high-speed internet is an important factor when considering an apartment.

**75%** of apartment residents stated that wi-fi should be pre-installed.

Source: [What Apartment Renters Actually Value](#)



# Value of IoT-enabled Tech for Property Owners and Managers

# The Impact of the Internet of Things

HOW IT BENEFITS PROPERTY OWNERS AND PROFESSIONAL MANAGERS



1. Automation
2. Collaboration
3. Visibility
4. Security

# The Value of IoT-enabled Technology

PROPERTY MANAGERS WHO HAVE INVESTED IN SMART HOME SOLUTIONS EXPERIENCED

1. Increased rental revenues.
2. Improvements in operating efficiencies.
3. Increased ability to attract and retain residents.

Source: [Simplifying the IoT Edge](#)





# The Value of IoT-enabled Technology

PROPERTY MANAGERS WHO HAVE INVESTED IN SMART HOME SOLUTIONS EXPERIENCED

# 33%

That's how much insurance premiums increased for apartment communities in 2020. Given the reduced risk associated with smart home device implementation, this should lower insurance premiums over time.



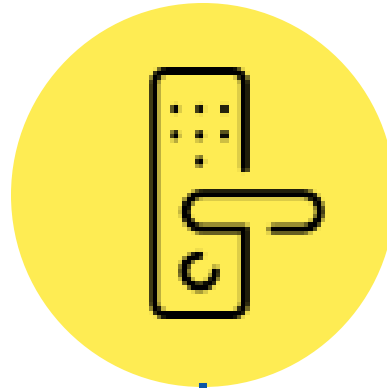
Source: [Simplifying the IoT Edge](#)

# Your Peers and IoT-enabled Technology

# MDUs Already Offer IoT-enabled Devices



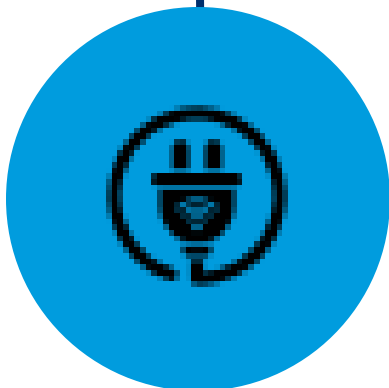
Smart refrigerators



Smart locks



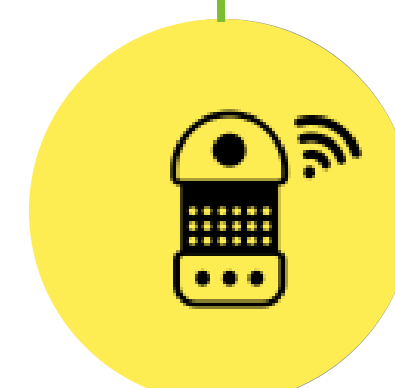
Smart thermostat



Smart outlets



Smart access control



Smart hub

# How Your Peers Are Using IoT-enabled Tech

**34%** of MDU managers reported offering smart home devices to residents.

**57%** report having a lighting control system in their largest property.

**26%** have an energy management/monitoring system.

Source: [Simplifying the IoT Edge](#)



# How Your Peers Are Using IoT-enabled Tech



**13%** have a smart home device or IoT platform hub.

**44%** of properties with energy management systems incorporate smart devices such as thermostats and lighting for remote monitoring and control.

Source: [Simplifying the IoT Edge](#)

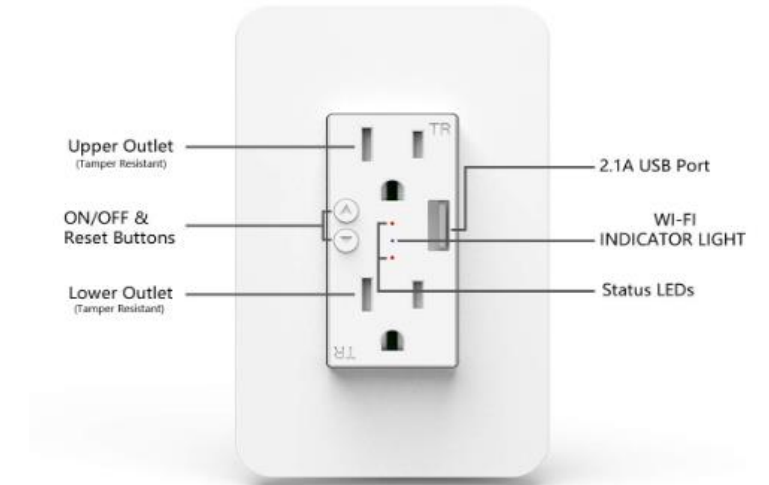
# Residents' Top 5 IoT-enabled Amenities

# Residents Top 5 IoT-enabled Amenities

## #5. SMART POWER OUTLET

### Smart Power Outlet

It looks and works like an ordinary electrical outlet but can also be used to automate any appliance or device you plug into it. It can be controlled with an app or a smart speaker like Alexa.



# Residents Top 5 IoT-enabled Amenities

## #4. SECURITY SYSTEM

75%

of Gen Y rated the safety of the building and neighborhood as important.



Source: [New Study Reveals What Millennials Renters Want: Why You Need to Make Your Millennials Feel Safe](#)



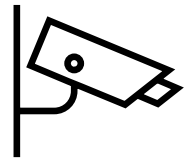
Cloud-based access control for common areas



Smart locks



Smart intercoms



Smart cameras



Monitored life safety systems



# Residents Top 5 IoT-enabled Amenities

## #3. SMART THERMOSTATS



### Smart Thermostats

allow residents to program and easily manage temperature in their homes based on several factors including daily schedules, vacations, weather conditions and more.

# Residents Top 5 IoT-enabled Amenities

## #2. KEYLESS ENTRY



### Smart Locks and Readers

Residents value convenient, frictionless experiences. Like using their smartphone as a key or asking Siri to unlock the door.

# Residents Top 5 IoT-enabled Amenities

## #1. TOP AMENITY: VIDEO INTERCOM

1 in 4

residents would

pay over **\$31.00** a

**month** to get the

**hi-tech** apartment

they want.



### Smart Video Intercom

Property managers get a single cloud-based dashboard to manage all access on the property. Residents can manage guests and deliveries from their smart phones.

Source: [What Apartment Renters Actually Value](#)

# Let's Talk About Property Entrance Management

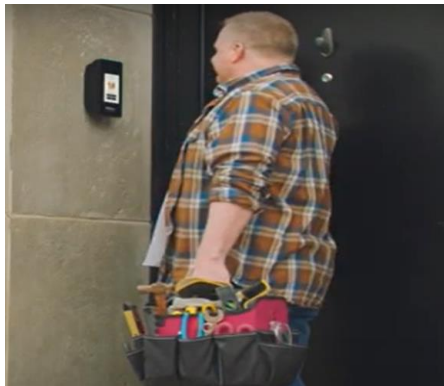
Rise of online services increases demand for building access



Food deliveries



Ecommerce package deliveries



Service professionals from online platforms



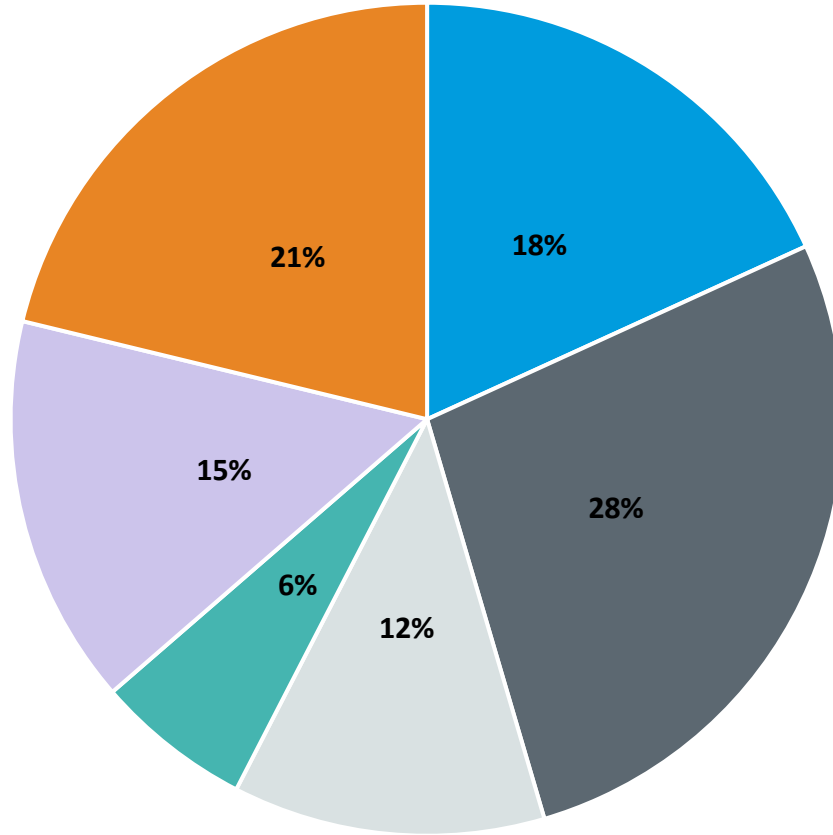
Short-term vacation rentals

## Property Owners Unique Challenges

- “ I need a way to **manage all common access points** in a single system because I am responsible for the safety and security of the community.
- “ I need a way to **proactively allow guests & maintenance access** during specific times. I don't want to be tied to my phone to let in guests at the exact time they arrive.
- “ I need a way to **identify and document culprits** causing damage, vandalism, or nuisances at entry points. Otherwise, it comes out of our budget.

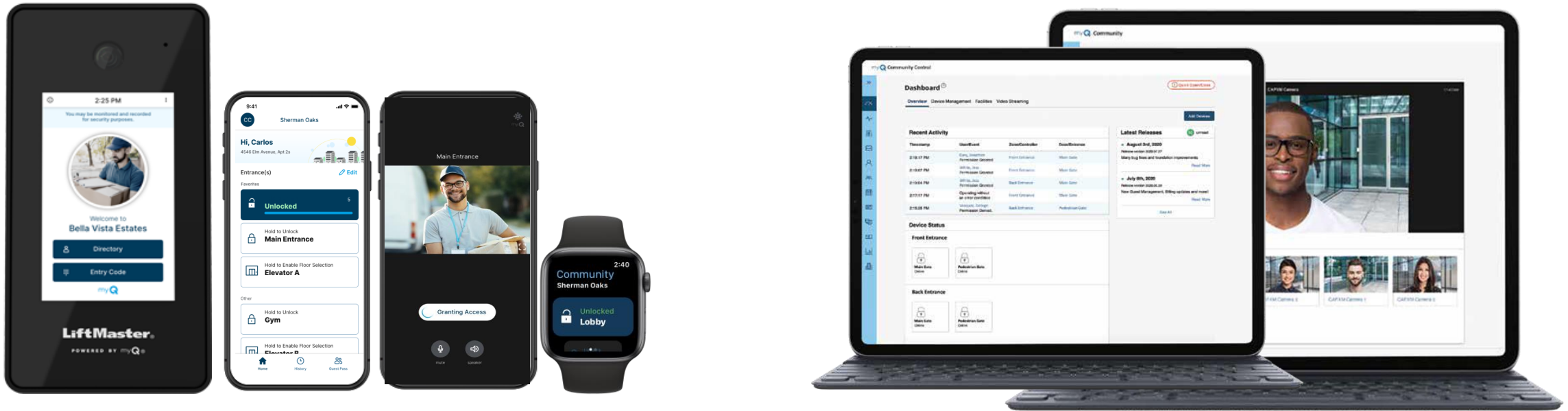
# Smart Access Controls Your Peers Want

You could update your intercom system, what features would you most like to have



- Easy installation with limited wiring and Wi-Fi capabilities
- The ability for renters to use their phone as a virtual key
- The ability to automate new resident access credentials
- The ability to connect my property management software to access control software
- The ability to manage access offsite
- The ability to see video footage of access entry

# How IOT-enabled Smart Video Intercoms Address Owners' Concerns



Remote Unlock



Guest Pass



Live Streaming



Access Event Logs



Video Call



Voice Control



Unified Platform for All Properties



Cloud Storage for Captured Videos

# How to Introduce IoT-enabled Amenities to Your Property

# How to Introduce IoT-enabled Amenities to Your Property

## 1 - BEGIN WITH WI-FI

- ✓ Invest in a property-wide wi-fi network.
- ✓ Work with a trusted wi-fi provider.
- ✓ Avoid Internet Service Providers (ISPs) who propose revenue-sharing agreements.

Source: [IoT & the Future of MDU Wi-Fi](#)



Almost **30%** of employees work at exclusively remote companies.



# How to Introduce IoT-enabled Amenities to Your Property

## 2 –START SMALL



Upgrade your property with affordable smart items like:

1. Smart locks
2. Smart thermostats
3. A smart access hub

Source: [IoT & the Future of MDU Wi-Fi](#)

# How to Introduce IoT-enable Amenities to Your Property

## 3 – ADD KEYLESS ENTRY



Start with a keyless entry system that includes a cloud subscription, smart readers and mobile credentials which allow entry from a smartphone access control app.

[IoT & the Future of Multi-Family \(MDU\) Wi-Fi \(singledigits.com\)](https://singledigits.com)

# How to Introduce IoT-enabled Amenities to Your Property

## 4 – UPGRADE TO A COMPLETE SMART SYSTEM



Take your building to the next level with smart technology solutions that enhance safety and security while providing the modern experience residents' desire.

# LiftMaster's Total Access Solution

Industry-leading hardware to control doors, gates & garages, all from a single app



Main  
Entrance  
Access



Smart  
Video  
Intercoms



Common  
Amenity  
Access



Smart Door  
Controller  
& Hub



Gate  
Access



Gate  
Operators



Garage  
Access



Garage  
Door Openers



**Smart Video Intercom - L**

**Smart Video Intercom - M**

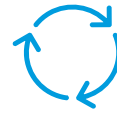
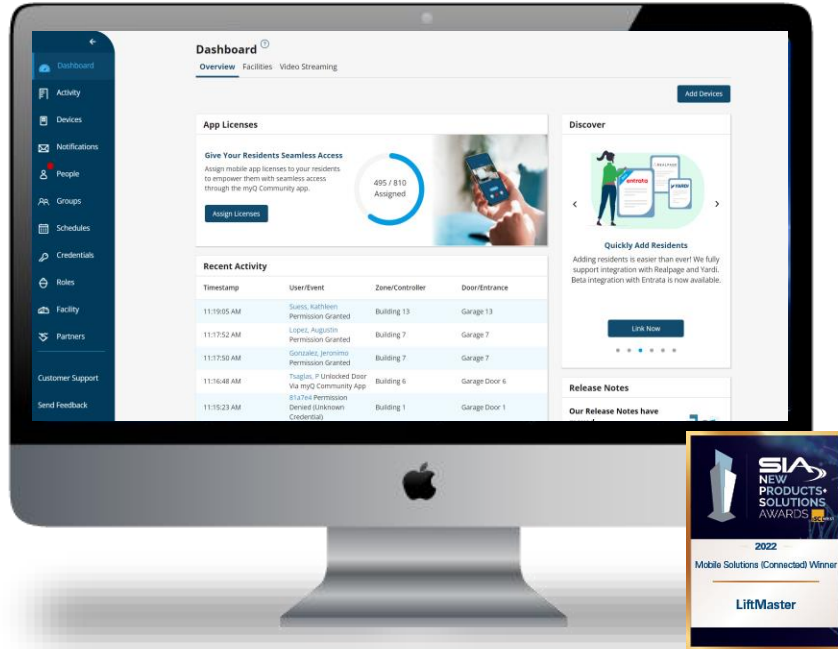
**Smart Video Intercom - S**

**Smart Door Controller**

**Smart Access Hub**

<b>Best for</b>	Entrances of Gated Community	Entrances of Mid/High Rise & Mixed-use	Entrances of Small apartments & Single-Family w/ gate	Common amenities, such as Package room, Gym, Pool, Elevator	Common amenities, such as Package room, Gym, Pool, Elevator
<b>Remote open/close the door</b>	Yes w/ video	Yes w/ video	Yes w/ video	Yes	Yes
<b>Max no. of door controls</b>	4	2	1	2	4
<b>Video streaming &amp; cloud storage</b>	Yes	Yes	Yes	No	No
<b>Connect to cloud via</b>	Wi-Fi / Ethernet	Wi-Fi / Ethernet	Wi-Fi / Ethernet	Ethernet	Wi-Fi/Ethernet / Cellular

# Property managers can...



Add/delete resident access from anywhere, anytime



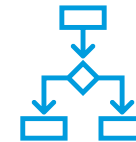
Manage guest & maintenance access remotely



View video access logs for enhanced safety

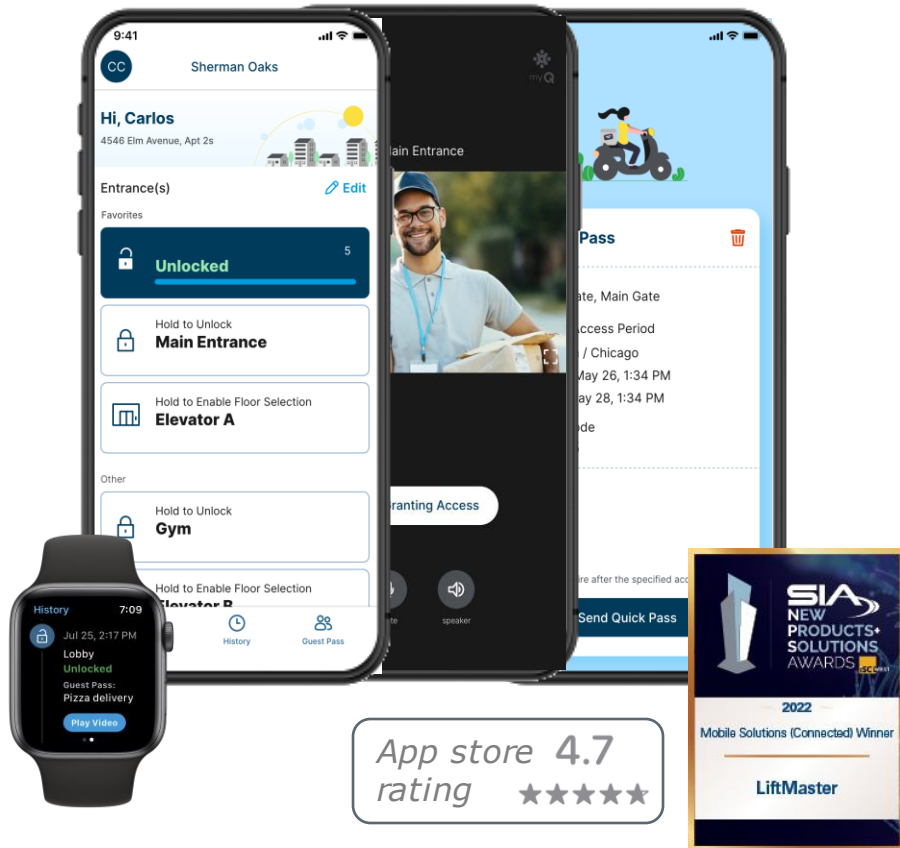


Modernize your community - reduce churn



Integrate with top 3rd party PMS solutions

# Residents can have...



Keyless entry



Modern guest entry



Added security  
Peace of mind



Deliveries made easy

# In Conclusion



61%

of Gen Y and Gen Z indicated technology as being extremely or very important in their apartment and community.

Residents would pay over \$31.00 a month to get the hi-tech apartment they want.

1 in 4





# Q and A

# Reach Out to Us on LinkedIn

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Follow Rebecca  
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Himanshu Caplash  
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Thank you for joining us today!  
Questions? Reach out on LinkedIn.

Follow our myQ Community page [on LinkedIn](#) for real estate technology trends and comprehensive access control solutions.

