



# SMART HOME & MDUS

## THE PROPERTY MANAGER VIEW

CHANNEL RESEARCH

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3Q 2021

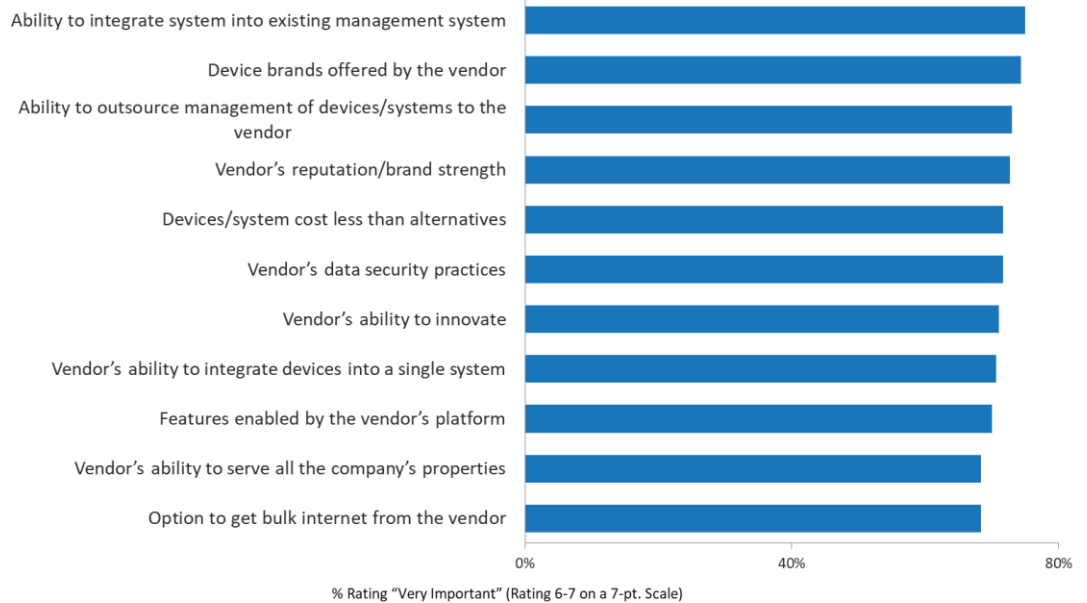
By **Patrice Samuels**, Senior Analyst; **John Barrett**, Director; **Chris White**, Senior Analyst; **Yilan Jiang**, Director; **Xiaofan Tan**, Consumer Insights Analyst I; and **Sharon Jiang**, Research Intern, Parks Associates

### SYNOPSIS

This study examines MDU property managers' use of connected services and products at their properties. It compares top value propositions for smart MDU platforms and devices and quantifies the return on investment through operational efficiencies, increased rental rates, and decreased resident turnover. The research additionally investigates the impact of the COVID-19 pandemic on MDU owners and technology prioritization and budgeting by property managers.

MDU property managers are a unique segment, and market intelligence is necessary to succeed in this market area.

### Important Factors for Smart Home Vendor Selection



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### Key questions answered:

- What is driving demand for bulk internet services in US MDUs, including managed Wi-Fi, and what are barriers to uptake?
- How much are MDUs investing in smart home solutions, and which smart home devices are they installing?
- What are MDU expectations for the return on investment for proptech solutions?
- What are the top smart home device use cases for different types of MDUs?
- What vendor capabilities and proposal features do MDUs prefer when purchasing smart home solutions?

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#### Survey Methodology and Definitions

#### Key Terms and Definitions

#### Executive Summary

- Bulk Internet Access in US MDUs
- Reason for Offering Wi-Fi Access on the Largest Property



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- Hardware Cost of Smart Home Device Installation
- Rent Difference Between Units With vs. Without Smart Home Device
- Attitudes Toward Smart Home Device Installed
- Expected Economic Impact By Providing Smart Home Devices
- Important Factors for Smart Home Vendor Selection

#### **Property Services Landscape**

- Internet Service Provider & NPS Score
- Video Services Available to Residents
- Traditional Pay-TV Service Providers
- Service Availability has “High Impact” on New Resident Acquisition

#### **Bulk Internet Service: Adoption & Experience**

- Number of Properties with Bulk internet Access
- Type of Bulk Internet Offered
- Reasons for Offering Bulk Internet
- Monthly Bulk Internet Fees Charged to Residents
- Monthly Bulk Internet Fees by MDU Type and Age of the Largest Property
- Bulk Internet Speed Offered
- Equipment Provided with Bulk Internet
- Challenges Experienced with Bulk Internet Service
- Reasons for Not Offering Bulk Internet

#### **Use of Wireless Internet Services**

- Wi-Fi Network Access on Largest Property
- Wi-Fi Network Access by MDU Type and Age of the Largest Property
- Reason for Offering Resident Wi-Fi Access
- Reason for Offering Resident Wi-Fi Access by Number of Units
- Reason for Offering Resident Wi-Fi Access by Age of Property
- Challenges Experienced Providing Resident Wi-Fi Service
- Challenges Experienced with Resident Wi-Fi Services by Number of Units and Property Age
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- Management of Bulk Internet/Wi-Fi Services
- Likelihood of Offering Bulk Internet Service/Wi-Fi Access
- High Likelihood of Offering Bulk internet Service/Wi-Fi Access by MDU Segments



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#### **Property Management Technologies Used**

- Technologies Used in the Largest Property & NPS of Technologies Used
- MDU Property Management Software Used
- Remote Monitor & Control of Systems With Smart Home Devices

#### **Use of Smart Home Devices**

- Internet-Connected Device Adoption in MDUs
- Smart Home Devices Installed in MDU Common Areas
- Smart Home Devices Installed in Residential Units
- Smart Home Hub Device Adoption
- Per-Unit Hardware Cost of Smart Home Device Installations
- Rent Difference Between Units With vs. Without Smart Home Device
- Smart Home Device Platform Provider

#### **Setup, Installation, And User Experience**

- Smart Home Device Providers
- Smart Home Device Installation Party
- Smart Home Device Installation Charge
- Additional Fee Paid For Smart Home Device Installation
- Training Forms For Smart Home Device Usage
- Technical Support After Sale
- Payment Options For Technical Support
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- Attitudes Toward Smart Home Device Installed
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- Reasons For Switching Vendors
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- Policy Regarding Resident Installation of Smart Home Devices
- Attitudes Towards Smart Home Device Installation and Set-Up
- Effects of Installing Smart Home Device



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#### **Smart Home Device Use Cases**

- Smart Safety & Security Device Use Cases
- Smart Energy & Lighting Device Use Cases

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- Appealing Functions of Smart Energy & Lighting Device
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#### **MDU Business Concerns and the Impact of COVID-19**

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- Types of Buildings in Largest Property
- Classification of Largest Property
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- Year of Last Renovation to Largest Property

#### **Appendix**



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