

# The Way of the Future for Multifamily Housing: High- Speed Internet and Smart Technology Survey

Dave Spence, Senior Director of National Accounts, Comcast

Booth #101

# Survey Background

- 200 total responses from property owners, real estate developers and property management who are employed at MDUs
- Survey ran April 23, 2021 to May 4, 2021 with a margin of error of +/- 5.8 percentage points.

# The Road to 1G+

As the technology improves and potential Internet speeds multiply, the multifamily industry must evolve and invest in high-speed Internet to deliver the experience their residents are looking for.

## Average Internet speed available at their properties:

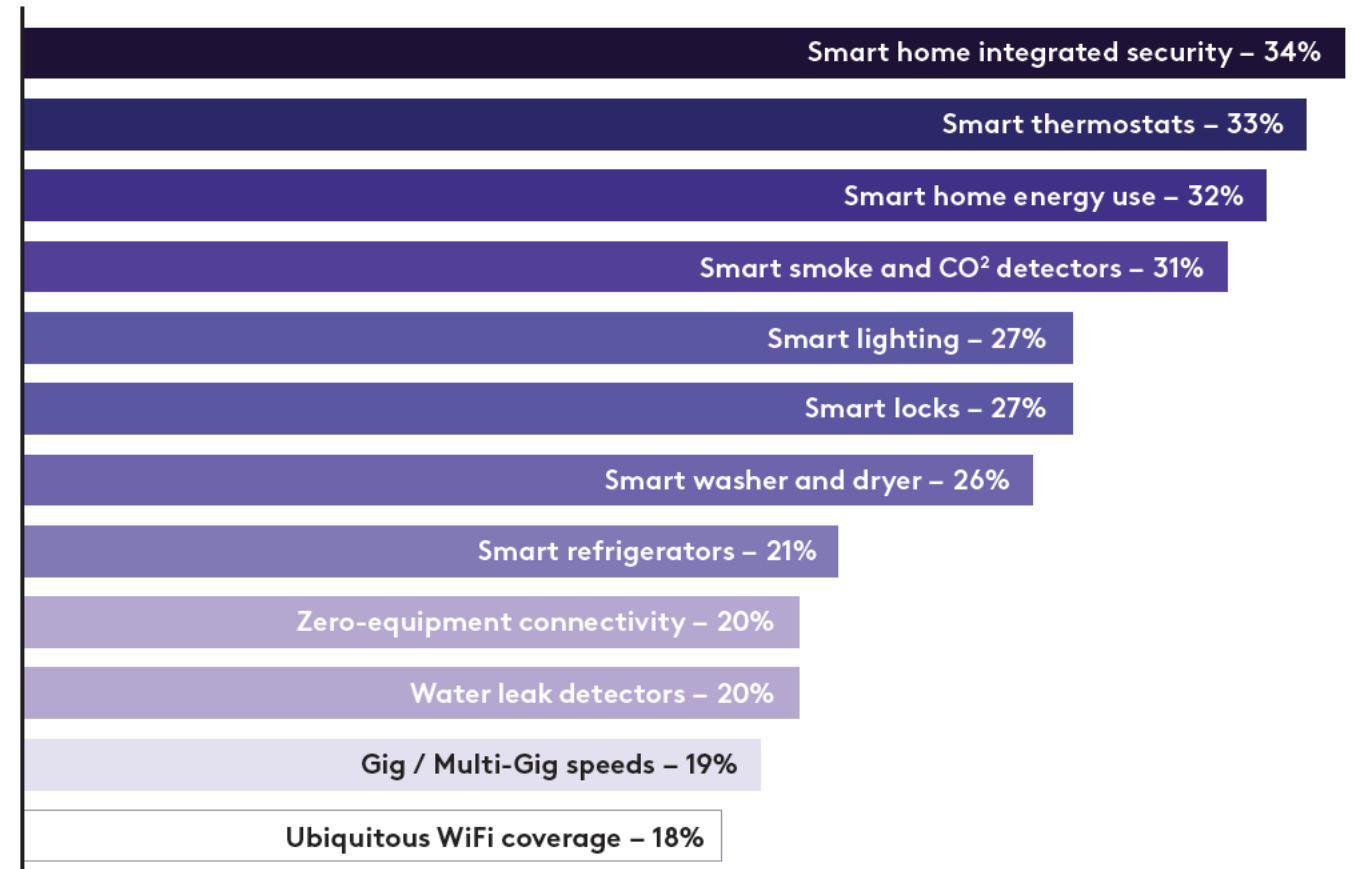
- Less than 50 Mbps: 4%
- 50-249 Mbps: 17%
- 250-499 Mbps: 44%
- 500-999 Mbps: 25%
- 1 Gbps or more: 6%



# What Do Residents Want?

As the technology improves and potential Internet speeds multiply, the multifamily industry must evolve and invest in high-speed Internet to deliver the experience their residents are looking for.

What types of technology or smart technology are residents or potential residents most interested in?



# COVID-19 Impacts

According to organizations, many of these changes will be here to stay.

Respondents indicated they expect the number of residents teleworking from home to increase (53%) or stay the same (42%) in the next 3 years

Changes here to stay include leveraging high-speed networks for new property operations functionalities (74%), offering more self-service or remote help (73%), and installing faster high-speed Internet (73%)

Three in five also indicate plans to continue installing sustainable technology (62%) and installing smart-technology in-unit (62%)

As to what will become the focus moving forward, organizations report their properties will focus more on high-speed Internet / WiFi after the COVID-19 pandemic.

# What Is The Leasing Staff Saying About Smart?

Property managers, property owners and real estate developers recognize the transformative impact smart home technologies can have for their teams as well as their residents.

Organizations<sup>1</sup> recognize that smart home technology can provide a several benefits for their staff/properties, including managing energy costs and simplifying the day-to-day

Nearly half of respondents (44%) say their day-to-day workload is about the same despite automation associated with the adoption of smart home technology

75% of respondents say that Smart home technology is good for our bottom line

<sup>1</sup> Extremely important / very important consideration when it comes to organization's plans to adopt smart home technology at its properties

# Key Takeaways from Survey Report

- MDUs report plans to focus more on high-speed Internet after the COVID-19 pandemic
- Property managers agree that fast Internet is more of a requirement these days than an amenity
- Residents have become more interested in smart technology in-unit over the past year
- It is perceived that Smart technology increases property value and makes it easier to connect with residents
- Property managers say smart home technology is an important consideration in their organization's plans to adopt smart technology at their properties

# Thank You!

Stop by Booth #101