Smart Properties: The Value of IoT for MDUs

2024

SYNOPSIS

This study examines adoption of IoT and smart apartment technology in multifamily properties. It compares top value propositions for smart apartment and IoT platforms and devices and quantifies the return on investment through operational efficiencies, increased rental rates, and decreased resident turnover. It also examines market dynamics, including trends in new builds versus retrofits.

This research provides insight on technology adoption and needs among multifamily property owners and operators, with a specific focus on connectivity, IoT devices, and services. It examines current and upcoming deployments in different contexts, including new builds and retrofits, identifies owners and operators' preferences and priorities, and quantifies market opportunities.

Number of Slides: 79

AUTHORS

Strategy Taken When Deploying a Smart Building Solution
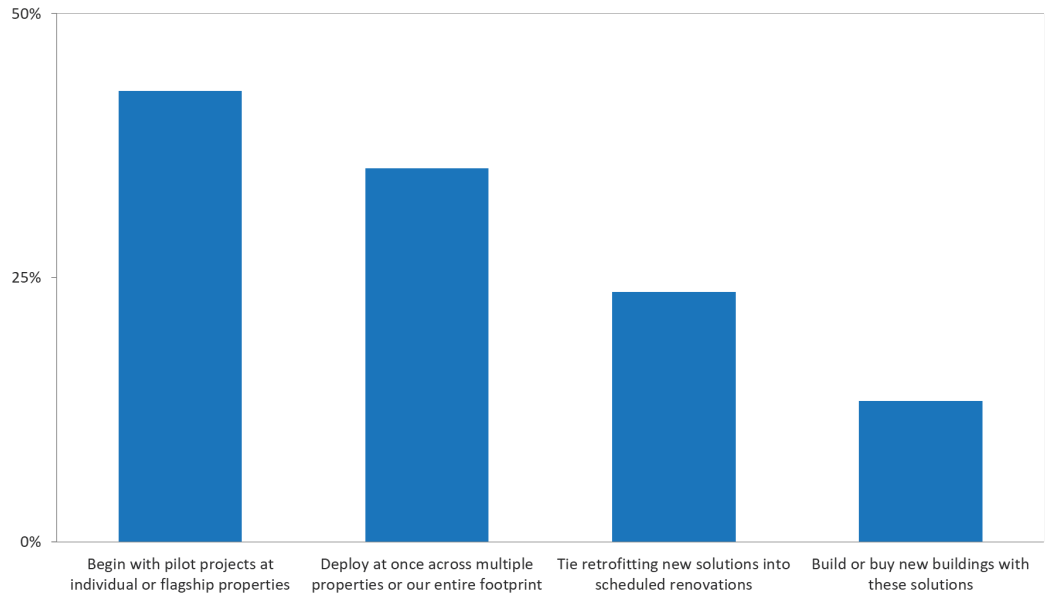
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Key questions addressed:

1. How have the drivers and barriers for smart building technologies evolved?
2. What are owners/operators planning for smart building technology investments?
3. What timeline are MDU owners/operators considering?
4. How has the market for bulk internet evolved in the face of changing regulations?
5. What new market opportunities are on the horizon for multifamily?

"After years of high interest rates negatively impacting financing for new multifamily construction and retrofits, pent-up demand has hit a crescendo. With inflation slowing in the US market, the financing picture is set to change. Multifamily properties are poised to capture these emerging opportunities."

— Kristen Hanich, Research Director, Parks Associates

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