

The Way of the Future for Multifamily Housing:

High-speed Internet and Smart Technology

The past year encouraged residents to rely on high-speed Internet more than ever before. Property owners and managers faced an increase in teleworking and online learning as well as growing demand for smart home technology. Internet has evolved beyond being an amenity – as over nine in ten respondents surveyed agree that fast Internet is more of a requirement these days than a ‘nice-to-have’.

Fast Internet is more of a requirement these days than an amenity – **92%**



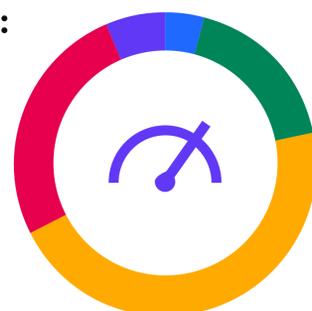
Property owners and managers believe they are meeting these expectations, but are they? While over eight in ten respondents agree¹ that the Internet speed available at their properties meets the expectations of their residents, only three in ten say their properties have an Internet speed of 500 Mbps or more.

The Internet speed available at my property or properties meets the expectations of my residents – **86%**



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%**



As residents increasingly rely on these connections daily, Internet can make or break the residential experience. According to property managers, owners and developers, many of the biggest technology-related complaints from residents are related to WiFi performance.



Internet/WiFi Speed - **31%**



Slow Installation **20%**

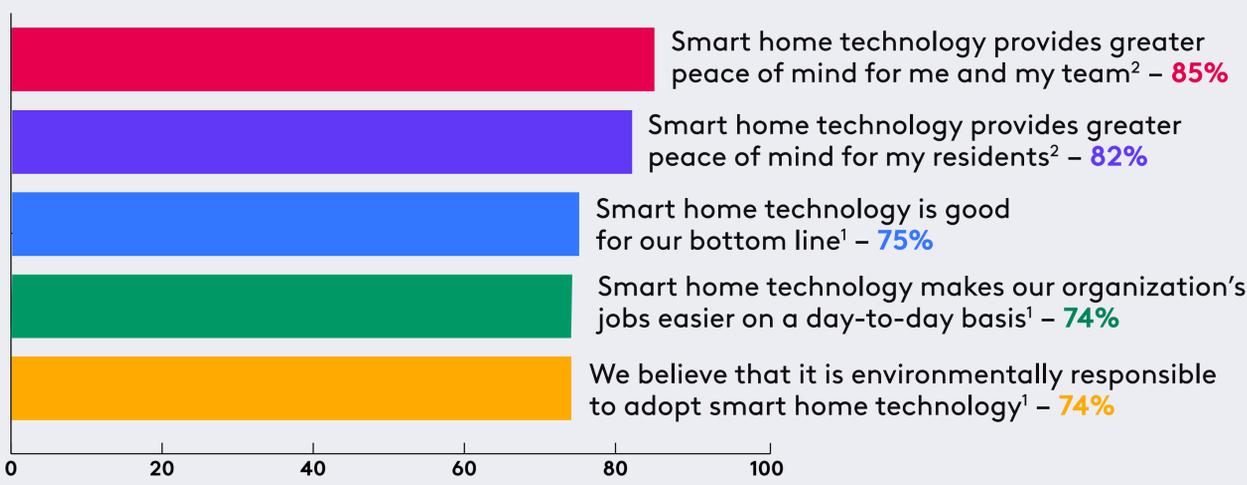


Breaks in Service/ Internet Crashing - **19%**



Bandwidth **18%**

As fast Internet and smart home technology become the industry standard, residents expect to see these types of technologies in their apartments. Between boosting resident satisfaction, increasing peace of mind for management teams and leading the path towards sustainability, smart home technology is here to stay.



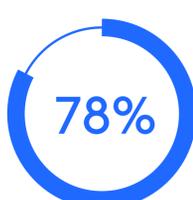
Over the last several years, smart home technology has become integral to new and existing residents. Over nine in ten (93%) say adoption of the latest technology is an important factor³ to keeping current residents satisfied and attracting new residents, compared to four in five (78%) in 2019.



Keeping current residents satisfied (2021)



Attracting new residents (2021)



Keeping current residents satisfied (2019)



Attracting new residents (2019)

¹Strongly agree/somewhat agree on a 5-point scale

²Extremely important/very important consideration when it comes to organization’s plans to adopt smart home technology at its properties

³Importance of 0-10 (0 (not at all important as a factor) -10 (most important factor) scale)