

# Connected Communities

## Residents need your help turning their rental into a home

**63%** 63% of people say their lives are so hectic that they look for ways to make things easier.

**17%** 17% of turnover is due to residents being unhappy with their community manager, poor communication can be a costly mistake

**94%** 94% of people say that being able to personalize their space is important.

## How can you help?

Meet them where they are: on their mobile device

**28%** 28% of adults are using a smartphone as their primary form of online access, as opposed to devices that require broadband service like laptops or desktop computers. The average American checks their smartphone approximately 52 times per day

**81%** 81% of Americans own a smartphone.

Residents would use a mobile app for the following activities, if available:



S2 Capital, reported a 27% increase in online rent payments after implementing a community app. Lincoln Properties, one of the top 50 multifamily companies in the US, touts a 70 percent adoption of online payments largely in part because of their mobile app.

Opt for a consolidated mobile-first app that allows resident to control every aspect of their living experience. From paying their rent to submitting maintenance requests and even unlocking their front door – give them one app to rule it all.

## Give them the amenities they crave

Residents Crave Connectivity to their Home

**72%** 72% percent of consumers under the age of 36 own some kind of connected home device

**\$20 PER UNIT** 57% of residents nationwide are willing to increase their rent by at least \$20 to have a "smart apartment."

**\$31 PER UNIT** Approximately 25% are willing to increase their rent by more than \$31 per month.

According to a study conducted by ZenDesk, 75% of consumers say that self-service options are convenient, and 67% of people prefer self-service over talking to a company representative.

## Transform their complex into a community

Even Forbes recognizes the cyclical effect of a positive resident experience saying, "Taking care of the residents allows conversion into advocates and spokespeople. Generally speaking, people want to be proud of where they live. This starts online – reputation first. In the end, it's all about the resident experience."

In fact, a study by Apartment Life found that the more friends a resident has within their apartment community, the more likely they are to renew their lease.

You want to be where everybody knows your name:



## What's in it for you?

The window of time to charge for these devices is short, so by implementing it now, you can charge rent premiums, which won't be the case if you wait a year or two to install these expected amenities.

BH Management approximated that using smart home technology saved the company an average of \$38 per month, per unit with the help of smart home technology.

NAA reports that companies utilizing self-guided tours can see an 11% increase in leases compared to those who only rely on a leasing agent.

With basic smart home packages commanding an extra \$25-\$45 in rent per month, you can have your investment paid off in approximately two years.

There are a few ways you can prevent your Smart investment from becoming obsolete:

There are a staggering 94 million devices on the market with Z-Wave inside; that covers 70% of the smart home market.

**70%**

**Choose Z-Wave Devices**  
Z-Wave devices are fully interoperable. That means you are not tied to a single manufacturer and will have the flexibility to implement best-in-breed home automation solutions, even if it's a little bit at a time. This is especially helpful for owners and operators who plan to implement in phases. The flexibility of Z-Wave devices better protects your investments compared to using a proprietary solution from a single manufacturer. Plus, it's the most widely-utilized option for smart home devices.

**Select enterprise-grade smart hubs**  
Watch out for providers that utilize Raspberry Pi computer boards in their smart hubs. These are intended for small, DIY solutions. Instead, work with a provider that offers a commercial grade, security system caliber hub with the capability of connecting to smart home devices operating across all major industry protocols.

Contact Zego for your custom analysis and complimentary ROI report.

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