Multifamily solutions for property managers and developers.

Research shows that over 60% of Americans rent, with 1 in 3 of this cohort renting in multifamily units.

As all property managers and landlords know, when it comes to multifamily, attracting high-quality tenants is key, while retaining those tenants is a must. However, this can be difficult when nearly 50% of all renters leave within one year of moving in. Not only does this cause you a headache and increased workload, but the cost of vacancy is also only increasing. Let's do some quick math to see how much you can expect to lose in tenancy turnover:

Average rent:	$1400 USD
Average associated costs with vacancy*:	+ $1500 USD
Total:	= $2900 USD x 100
	= $290,000 USD

And that's assuming that those 100 units are only vacant for one month each! Reducing this turnover by even 10% can improve your operating income by $29,000 USD per year, freeing up time and money for you to invest back into your property.

So, what is it that renters are looking for?

While the majority of renters are Millennials, this is quickly giving away to Gen Z, with the up-and-coming generation expected to be the largest renting demographic by 2030. These groups come with greater demands for what's included in the rent, as smart and secure homes are increasingly expected. We can see this in these recent trends:

> **63%** of tenants move out due to a lack of security

> **62%** of Gen Z tenants said smart locks and smart thermostats are more important than having a spare bedroom

> **73%** of Gen Z tenants said they'll pay more for sustainable living options

> **44%** of Millennial tenants are willing to sacrifice a parking spot for smart tech

> **86%** of Millennial tenants are willing to pay 20% more for a home with smart tech, like electronic access, keyless locks, mobile-controlled security etc.

> **40%** of renters said they were more likely to renew their lease if the property had a designated package solution

> **25%** of Gen Z tenants said they are willing to pay more for a secure package management solution

What to ask.

When considering a solution, here's a few things to consider asking:

- > Does the solution have keyless and/or electronic access control?

- > Does the solution have robust security?

- > Does the solution have building automation, enabling more energy efficient choices?

- > Does the solution have mobile-controlled security?

- > Does the solution have secure package management?

- > Does the solution enable simple user management?

- > Does the solution require multiple licenses?

- > Does the solution require third-party integrations?

- > Does the solution allow third-party integrations?

The solution.

Whether you're running a singular apartment building or a townhouse community, meaningful tenant retention requires a solution that combines access control, security, building automation and control.

From the lobby to the living room, ICT can help create a seamless experience for your tenants that allows everyone to feel at home as soon as they step through the front door.

*Tenant screenings, advertising, HOA/property manager fees, cleaning/maintenance, mortgage payments, taxes.

Find out more.

Visit **info.ict.co/MDUguide** or call and talk to us today and discover how a Protege solution can add value to your property: **US** 1855 428 9111. **Canada** 1647 724 3428. **Europe** 44 1625 800078. **Australia** 1800 428 111. **New Zealand** 0800 428 111.