

SYNOPSIS

Multifamily owners and operators are increasingly looking to smart building technologies and centralized services to increase appeal to current and prospective residents, increase operating efficiencies, and drive incremental NOI. This report examines the competitive landscape of smart building technologies and IoT in multifamily properties and their role in centralization.

It identifies key market players and explores their role in the market, including smart building platforms, leading point solutions players, property management systems, and internet and managed Wi-Fi providers. It examines underlying market trends including sentiments towards technology developments in new construction and retrofits, and includes topline market sizing estimates for smart building, bulk internet, and managed Wi-Fi.

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Important Factors when Evaluating Technology Solution Vendors among MDU Owners/Operators with Smart Building Tech



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Key questions addressed:

1. What forces are driving multifamily owners and operators to invest in IoT and smart building technologies today?
2. How is the shift towards bulk internet, managed Wi-Fi, and instant activation changing property operations and the resident experience?
3. What roles do smart technologies play in supporting key multifamily initiatives such as centralization?
4. How will smart building adoption evolve as interest rates fall and renter demand stabilizes?

“Smart building and IoT are no longer niche, luxury-only upgrades. They are now central to asset modernization, centralization initiatives, and resident retention strategies across the multifamily sector. Parks Associates research shows that builders, owners, and operators are deploying connected solutions with specific, ROI-driven objectives driving measurable outcomes.”

— Kristen Hanich, Director of Research, Parks Associates

Industry Analyst

Kristen Hanich, Director of Research, Parks Associates

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