

ting

What residents really want:

Connectivity



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Even before the COVID-19 pandemic brought fundamental change to our daily lives and routines, technology was gradually reshaping how people lived in their homes. From streaming services to food delivery apps to remote work options, internet connectivity and improved in-home technology were making it easier—and more enjoyable—to customize and upgrade residential life.

For property management companies operating multi-dwelling units (MDUs), the ability to empower residential life with modern technology is becoming a more important consideration for renters choosing to sign or renew their leases with your company. The need for internet-connected, in-home technology is becoming more of the rule rather than the exception when people are choosing where to live. As renter expectations continue to evolve, managers and owners of MDUs must be proactive around upgrading their facilities accordingly.

A fast, reliable internet connection can be the rising tide that lifts all boats where your resident retention and satisfaction are concerned. Read on to learn a basic definition of connectivity, discover the business benefits of better internet service and find out how a better internet connection can create a ripple effect of value creation that lasts for years to come.

While MDU stakeholders might be quick to assume renters are seeking newer appliances and integrated smart technology, the biggest difference-maker is a far more fundamental piece of infrastructure: the quality of your property's internet connection.

What is internet **connectivity**, and why do your residents care?



When residents talk about internet connectivity, they're talking about the total experience of your property's internet service. This includes not only the type of connection available—DSL, cable or fiber, in most cases—but also the quality of that connection in terms of its speed and reliability.

Residents care about their internet connection because it powers so many aspects of their daily lives. Your residents may rely on their in-home internet connection for things like:

- ▶ Entertainment apps and services, including streaming video, digital audio and video games
- ▶ Internet-connected security
- ▶ Virtual learning for school-age children
- ▶ Email, online chat, video and other forms of online communication
- ▶ Remote work capabilities
- ▶ In-home virtual assistant devices and other smart-home technology

In some cases, a broken or bad internet connection can stop residents from performing basic and necessary tasks, such as attending virtual work meetings or accessing their online banking portals.

A bad connection can be a source of frustration that may push residents to seek out alternative rental options.

The risks of poor connectivity for multiple dwelling units



In an effort to keep operating costs low, many MDU managers and owners opt for less expensive internet connections that cut down the monthly rate as much as possible. But the cheapest option is rarely the best one when it comes to internet connectivity. This cost-cutting move rarely goes unnoticed by your residents, who may be in a constant battle with slow download speeds, buffering and service outages as a result of this budget option.

MDUs that supply residents with poor internet connectivity options put themselves at risk of business challenges such as:

1 Increased service requests.

Even if the local internet service provider (ISP) is the appropriate point of contact for connectivity issues, many residents will contact your office to pressure you into fixing the problem.

2 Poor online reviews.

Bad experiences resulting from your internet connection could reduce your local reputation, making it harder to attract applicants when units become available.

3 Increased resident turnover.

If internet connections become a constant headache, residents may be motivated to find other options faster, resulting in higher turnover costs for your property.

4 Higher rate of unit vacancies.

Increased resident turnover inevitably leads to more unit vacancies. Even vacancies lasting a few days or a week take a bite out of your business profits, especially when this issue is compounded across multiple units.

5 Reduced earning potential.

Poor internet connections combined with a depreciated brand reputation and more urgent need to fill vacancies could suppress the rate you would like to charge for your units.

The business benefits of providing excellent internet connectivity



After taking inventory of the business risks created by poor internet connectivity at your properties, it's easy to see how investing in a better ISP can deliver positive benefits that not only prevent unnecessary risks but also create value and revenue opportunities for your MDUs.

These benefits can include:

1 Lower administrative burden.

With fewer emails and phone calls from disgruntled residents, your property managers can focus their attention on other areas of need. A good ISP will provide consistent connectivity to avoid internet issues. Even when problems do arise, an ISP with a strong customer service program can make sure your residents' needs are promptly addressed.

2 Improved resident experience.

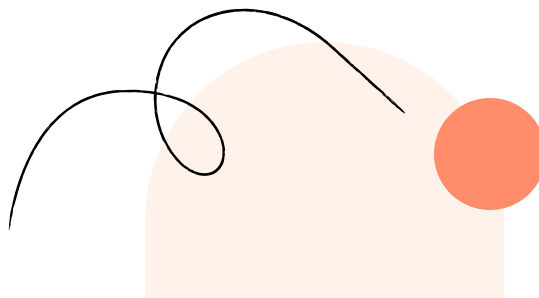
Residents will likely be happier with your business, leading to a better relationship between property managers and residents, as well as better online reviews and word of mouth.

3 Reduced resident turnover.

Given the ever-growing role of internet connectivity in powering daily activities, a strong connection may continue to incentivize lease renewals among existing clients, saving your business the higher cost of vacancies, application processing, unit tours and other costs associated with resident turnover.

4 Increased rental revenues.

In addition to reducing vacancies, a strong reputation and excellent internet service may allow your MDUs to increase rents and the revenue they generate. This profit opportunity could be even greater if you connect your units to a brand-name, high-speed fiber ISP with a great local reputation.



The **impact** of internet connectivity on daily resident life



An in-home internet connection is increasingly becoming a required aspect of daily life. This is exactly why in 2016, the FCC opted to start treating internet service as a utility like electricity or water. The internet's essential role in our daily lives makes it important that residents have access to quality internet at a price they can afford.

While this may put pressure on hesitant MDU managers to upgrade the existing internet infrastructure, consider how these changes could deliver benefits to the lived experience of your residents and, in turn, your business as a whole.

High-speed internet is a simple way to upgrade your MDUs with a modern amenity that delivers a series of upgrades across any internet-connected device in any resident's home. Whether for work or play, providing faster, more reliable internet service can eliminate friction that might otherwise slow down your residents, sending them into troubleshooting mode or simply wasting their time as they wait for downloads or buffering to finish.

Given the degree to which the internet has been integrated into daily American life, investing in better internet service can make it one of the most high-impact investments you can make in any property.

The difference between fast and slow internet service will be felt by your residents. Consider the following:

8hrs

**of content a day
is streamed by the
average American**

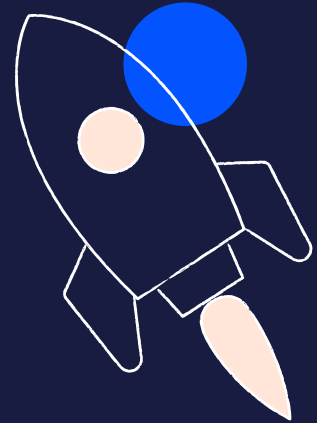
41%

**of U.S. households
have at least one
internet-connected
smart home device**

59%

**of U.S. workers report
that they are working
from home most of the
time or all of the time**

**Keeping up
with amenity
expectations:
why technology
upgrades should
come first**



As an MDU owner or manager, when you're exploring possible upgrades to increase the value and appeal of your properties, you'll likely consider high-impact amenities that make a big visual impression and can be used to justify higher rents and maximized returns on investment.

Appliances, fresh paint and other surface upgrades offer time-tested, reliable value in that regard. But as the role of internet service continues to expand in our daily lives, consumers increasingly recognize the value of better in-home technology and internet infrastructure, and they're willing to pay more to get the quality they want.

One survey of consumers found that a majority would be willing to pay a higher rent in exchange for tech amenities such as improved internet connectivity.

MDU property managers can maximize the value of these investments by highlighting them in brochures and other marketing materials, especially since internet service quality is difficult for prospective residents to gauge without experiencing it firsthand.

This means that the cost of upgrading the internet at your properties could be fully covered—and then some—by a justified rent increase for your residents. Not only can you make an argument for increasing the rent, but many of your residents might actually be eager to pay a premium in exchange for better internet service.

Better internet equals greater satisfaction. By investing in blazing-fast fiber internet, you can outfit your MDUs with the best internet service on the planet and turn that into a powerful selling point with both existing and future property residents. Ultimately, this switch can help you reduce management and operating costs while boosting rent revenues and expanding your company's profit margin.

Work with
a **trusted**
fiber internet
partner

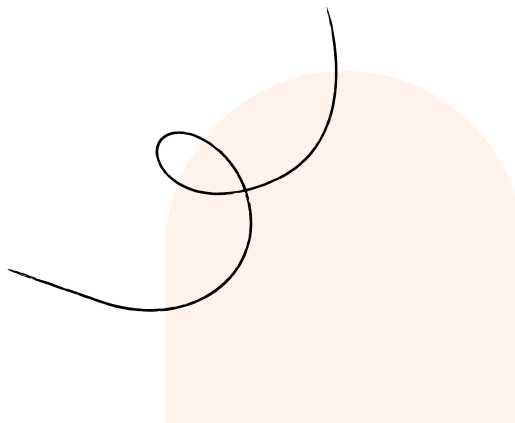


An ideal ISP will serve as a trusted partner, helping you maximize the value of your investment in better internet.

At Ting, we're all about helping MDUs create customized plans for installing fiber internet that meet both the property's needs and the needs of individual residents. No matter the size of your property, the number of locations you manage, or any other logistical or cost-related challenges you may be facing, we're determined to give you and your residents the internet service of your dreams.

If you ever need assistance, you won't get stuck in an online chat messaging a bot. Ting's best in class customer service offers dedicated live person support to help resolve any issues you may face. Discover the benefits of Ting's business-level fiber. [Contact us today](#) to find out how Ting Internet can help you win the satisfaction of your residents

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