

Smart thermostat management:

How multifamily properties can make smart decisions to boost their NOI and enhance resident satisfaction.

Comfort for your residents.
Convenience and savings for you.

Executive summary.

The following white paper will shed light on the strategic benefits of smart thermostat management, illustrating ways that multifamily building owners and managers can increase their NOI and differentiate themselves to acquire and retain residents. Also highlighted are key steps and resources for owners and management to consider for a successful rollout of smart thermostats in their buildings.



Introduction.

Clear use cases have emerged, pushing the introduction of smart thermostats into multifamily buildings. Propelling these use cases is SmartBuildings, ecobee's enterprise-grade smart thermostat management solution that seamlessly connects hundreds of thermostats, allowing building owners and managers to manage their buildings at scale.



Energy and operational savings.

Heating and cooling constitute 32% of a multifamily building's energy consumption.¹ SmartBuildings can contribute to energy savings, and prevent incidents such as frozen pipes that can result in costly repairs.



Asset protection.

Property managers can benefit from preventive maintenance of HVAC equipment. Asset expenditures can be reduced through increased longevity and the increased efficiency of heating and cooling equipment.



Visibility and control.

The remote access features of SmartBuildings allows maintenance teams to save time and diagnose issues without intervention in resident units. This is especially useful in a post-COVID-19 world where social distancing is becoming the new normal.



Resident comfort.

Give residents the independence to personalize their comfort and lower energy consumption, while you remain in control and minimize disruptions.

Energy and operational savings.



Building owners and managers can use SmartBuildings' automated scheduling and occupancy detection to effectively conserve energy in vacant units and common spaces while also preparing for any unique situations such as community events that need special attention.

Residents can use eco+, a set of smart features for ecobee smart thermostats that unlock energy savings by adjusting for:

- A household's schedule and indoor humidity
- Real-time energy demand in the community
- Peak/off-peak electricity pricing (if applicable)

ecobee SmartBuildings saved The Collier Companies, one of the largest student housing operators in the US, **17% on energy costs** with the help of automated scheduling.



Property managers can benefit from alerts that indicate dangerously low temperatures in units. If left unattended, this can lead to frozen pipes, causing thousands of dollars in costly repairs and resident dissatisfaction in multiple units.

Did you know?



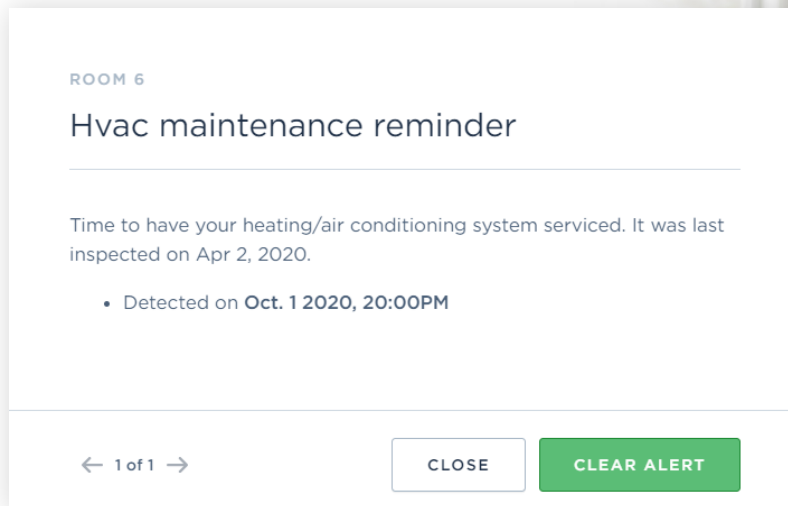
You can save up to 10% annually on heating and cooling by setting your temperature back by 7°F / 4°C to 10°F / 6°C for 8 hours a day. [US Department of Energy](#)

Asset protection.



With most multifamily, student, and senior living buildings built prior to 2000 (only 23% of residential building stock were built in 2000 or after^{2,3}), HVAC infrastructure is dated.

SmartBuildings provides alerts and updates so building owners and managers can assess underperforming equipment that is not heating or cooling to a specified set point. Preventive measures like maintenance reminders and filter change updates can extend the longevity of equipment.



Did you know?

You can save up to 18% with preventive maintenance methods compared to reactive fixes. [US Department of Energy](#)

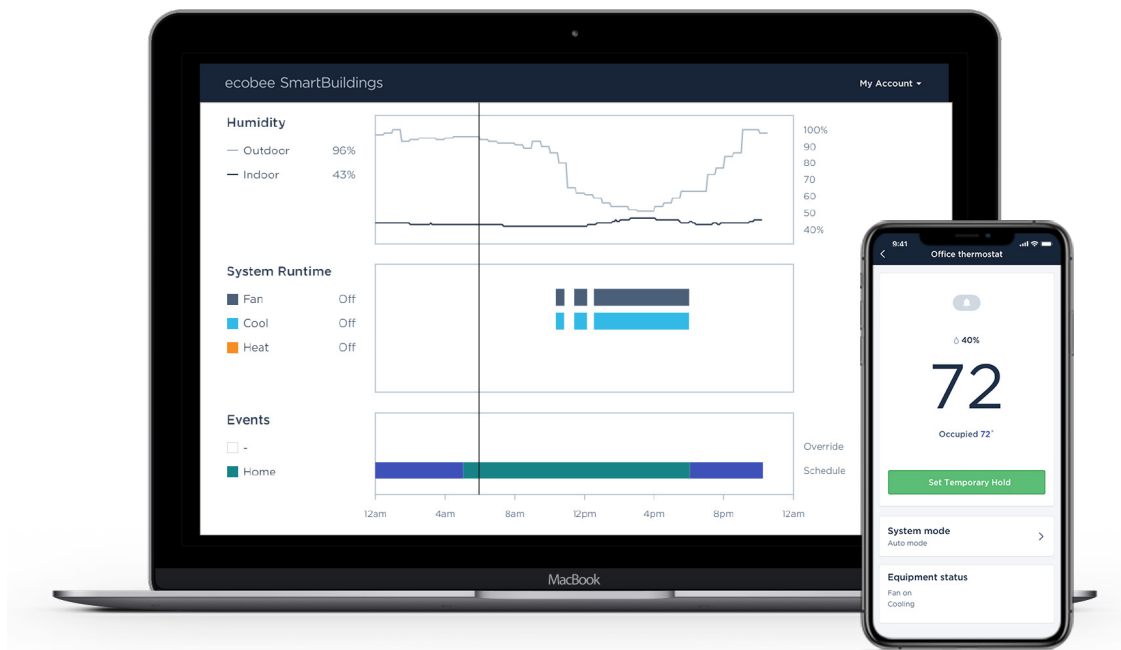
Visibility and control.



Remote access and control of thermostats from anywhere enables time savings for maintenance teams. Traditional thermostat technology does not set them up for success in this regard.

With a centralized view of all thermostats and their performance, SmartBuildings can help property managers and maintenance teams save time and diagnose issues from the palm of their hands.

ecobee SmartBuildings saved Fellowship Square, a senior living residence in Mesa, Arizona, **40 hours each month in labor**, enabling staff to make global changes from the SmartBuildings desktop and mobile app. With detailed performance reports, the team assessed heating and cooling issues in-house, significantly reducing the amount of service calls required.



ecobee SmartBuildings provides up to 15 months' of reliable data to help building management understand equipment performance and diagnose potential issues remotely.

Resident benefits.



The broad adoption of smart devices has led millennials and Generation Z, who make up 50.7% of the US population⁵, to expect tech-friendly resident units with smart thermostats and other smart home devices. Smart thermostats will soon become standard in the long term.

Residents can use their mobile devices to control temperatures in their unit and integrate their smart thermostat with Google Home, Apple HomeKit and other smart home systems.

Senior residents with physical disabilities can use their voice to control temperature with ecobee's SmartThermostat with voice control. Alexa Built-in provides access to the personalized comfort and increased independence that residents are looking for.

A building owner or manager's decision to incorporate SmartBuildings will keep unexpected repairs at bay, provide peace of mind, and a better overall resident experience.



Did you know?



Residents are willing to pay up to \$30 / month in rent premium for a smart thermostat. [2020 NMHC / Kingsley Apartment Resident Preferences Report](#)

ecobee can help you succeed.

A well-planned trial or proof of concept can lend confidence to decision-makers responsible for approving rollout across your buildings.

ecobee works with the appropriate stakeholders (Operations, IT, and property management) to introduce ecobee SmartBuildings, taking them through the following steps:



We assess and select appropriate hardware for your building



We set up an initial trial with a pilot in one of your buildings



We facilitate hardware procurement and onboarding



We provide continuous technical and hardware support



Conclusion.

Multifamily building owners and management can realize multiple benefits from ecobee SmartBuildings such as streamlined operations, cost savings and higher resident retention. We invite you to consider and take advantage of ecobee's expertise to transform your building with SmartBuildings and ecobee's award-winning smart thermostats.



Learn more:

- Visit the ecobee SmartBuildings [website](#)
- [Connect](#) with a SmartBuildings specialist
- Read more about ecobee's suite of energy saving features called [eco+](#)

References:

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