Why an integrated mobile technology experience is critical for the long term viability of BTR

OPEX Models need to be right!

- Ancillary revenue

- Churn

1%
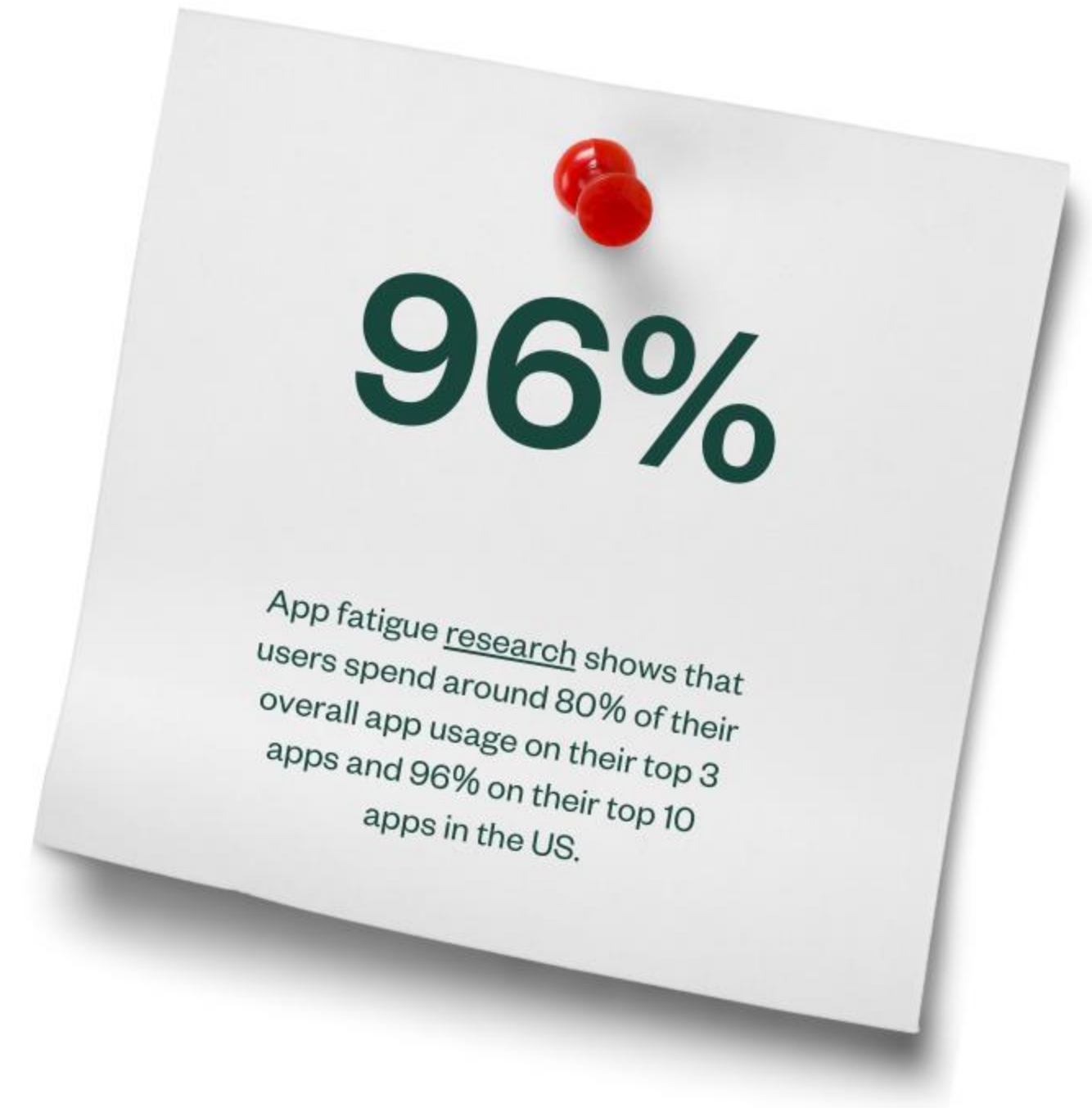change on CAGR is $20 million on a $300 million project

Consider the resident experience and supporting tech stack from the outset

- What is the desired / required resident experience?
- What role does technology play in that? (A small hint, it's huge)
- What technology vendors, starting from the experience first, will be able to fulfil the objective?

Things to note:

- Trickle down approach
- Integrations are vital (not integrated it, save your money)
- User experience is key
- Vendor experience is vital too

96%

App fatigue research shows that users spend around 80% of their overall app usage on their top 3 apps and 96% on their top 10 apps in the US.

Source - https://www.statista.com/chart/3835/top-10-app-usage/

Why mobile is important and why it is critical to get right?

Management systems are great but the resident experience is the most important thing to get right. It's build to rent not build to manage. Getting the resident expereince nailed through mobile leads to:

- Less churn

- Ancillary revenue

- Data lead decisions

Source - Chat GPT

$12 trillion

In 2028 the experience economy will be worth $12 trillion

How is it done?

- 10 step user journey all enabled by an integrated resident app

5 Books the rooftop dining area

6 Orders a new dress (which gets delivered in secure parcel lockers)

4 Moves In

7 Meets new people via shared interests functionality

3 Gains her digital credentials

8 Orders Hello Fresh via app

2 Books her move in

9 Sets her apartment to 'entertain' which dims the lights and turns on music

1 Checks her documents in profile

10 Lets in all of her friends and family by issuing digital credentials. They then proceed to their amenity booking on the roof

The results

7 different technologies were used		Integration
Money was spent in the building		Ancillary revenue
Apartment and building was showed off to all of her friends		Free marketing
Extra rent has been justified through the amazing experience		Reduce churn
New people were met and relationships built		Reduce churn
Sense of a community built		Reduce churn

Thank you.

Chris Efthimiou

Commercial Director

chris@erinliving.com

0421 672 015

erinliving.com