5 BUSINESS REASONS WHY CEO'S OF SOCIAL LANDLORDS SHOULD CARE ABOUT SMART HOMES?

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1. IMPROVE THE FINANCES OF YOUR RESIDENTS

a. Connected devices in the home can already save approx. 20% on the average energy bill of £1,300 per annum = £260 per year. That percentage will increase to perhaps 50% (=£650 per annum) when Smart Thermostats are combined with Smart Meters.

b. When thousands of Smart Homes are connected, it will be possible to improve the management of surge demand for electricity. For a UK electricity industry that is very concerned about its ability to meet peak demand for power over the next decade, that will be very valuable. Utilities will pay consumers if the consumers are willing to accept restrictions on their energy use at peak times.

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2. IMPROVE YOUR SERVICE DELIVERY

a. Connected devices in the home can already

i.   Remotely monitor and record a range of data of practical use to landlords including moisture levels and levels of occupancy

ii. Identify excessive noise as a result of anti-social behaviour

iii. Enable your maintenance operatives to gain entry when residents are not there

iv. Stop water leaks when no one is at home

v.   Stop gas leaks when no one is at home

vi. Monitor the status of critical appliances such as boilers

vii. Schedule repairs before your residents even know there is a problem

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3. IMPROVE YOUR KNOWLEDGE OF RESIDENTS

a. Connected devices in the home are already offering landlords data to help improve the management of their homes including:

    i. Temperature of home – this identifies fuel poverty
    ii. Identify when older people may need assistance
    iii. Understand how the home is used

b. Connected devices in the home will gather much more data in the future. Social landlords are faced with a choice whether they want to collect that data or whether they want to leave tech providers to collect that data and then sell it back to social landlords. Each home is likely to end up with one hub collecting such data.

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4. IMPROVE THE FINANCES OF LANDLORDS

a. Connected devices will enable landlords to improve their cash flow in a number of significant ways including

  i. Funding the installation of sensors through the option to charge an additional service charge to recoup the cost

  ii. Monitoring the data generated by sensors and charging residents an additional service charge for the useful information generated from that data

  iii. Reducing expensive visits to the home by staff of the landlord – Increasingly homes will be able to be monitored remotely. This will reduce the very significant cost of "no-shows" etc. In time we would expect that sensors will become sufficiently reliable to enable even critical tasks like gas servicing to be carried out remotely.

  iv. Converting more maintenance to cheaper planned maintenance rather than expensive Emergency and Urgent maintenance as faults can be identified before they become critical.

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5. RESPOND TO CUSTOMER DEMAND

a. Residents will increasingly expecting landlords to have a view about which Smart Home products are best to install.

Smart Home products are not just data generators; they also make practical changes to the home. They turn boilers on or off. They turn water or gas supplies on or off. They admit people into the home.

These involve physical changes to the home that to date have always been carried out by the landlord.

Can the landlord insist on the same level of control in the future? Such questions need answers now!

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