



# McLane Solutions

## Real Estate Education

### ***Smart Home Technology***

In this session, we will explore:

- ✓ Universal design
- ✓ Smart houses
- ✓ Demographics and technology
- ✓ Changing houses, changing buyer expectations, expanded learning curve for agents

#### Universal Design:

1. Equitable Use
2. Flexibility in Use
3. Simple and Intuitive Use
4. Perceptible Information
5. Tolerance for Error
6. Low Physical Effort
7. Size and Space for Approach and Use

#### Demographics:

1. Extremely elderly
2. Silents
3. Boomers
4. Gen X
5. Gen Y
6. Gen Z

#### NAR Generational Report:

Who is buying what, how long they plan to stay there, how buyers break out down in terms of marriage, reasons for buying, etc.

#### Smart Homes:

Appeal across generations; specific features for older buyers

Buyers want:

- ✓ Efficiency
- ✓ Convenience
- ✓ Comfort
- ✓ Peace of Mind
- ✓ Customization
- ✓ Voice activation

Smart Homes: They aren't coming—they are here!

79% of Gen X have smart home products

74% of Millennials

63% of Boomers

Entertainment: Gateway into smart homes for many buyers

What about the cost?

Surveys suggest that

- Cost is not prohibitive
- Buyers are will to pay more
- Multi-billion dollar industry

Tenure: The longer a buyer plans to stay in a home, the more likely they are to invest in technology for efficiency, convenience, comfort, peace of mind, and customization.

Cons: Smart home technology can be hacked!

What Does that look like?

Let's explore what a Smart House might look like!

What controls Smart Homes?

Variety of systems; some are compatible only with Apple products; some work across other platforms.

Outside: Security cameras, smart doorbells, smart locks, perimeter cameras, gates and doors which detect the owner and open.

Inside: Cameras, lighting, thermostats, smart appliances, smart pill boxes, gadgets for everything from the grocery list to cooking.

Typical Purchaser Expectations: Buyers are a moving target—what they will want tomorrow may not be what they want today. Agents have to stay on top of how demands and technology are changing.