

Smart Homes & REALTORS®

National Association of REALTORS® Research Department



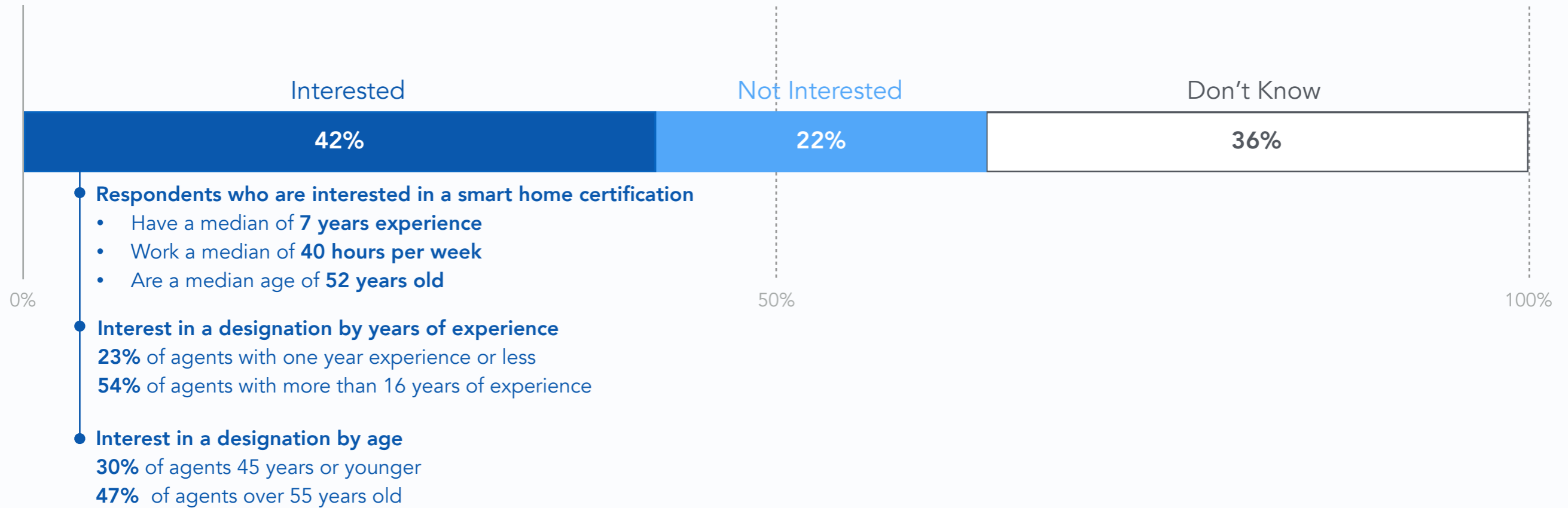
The Voice for Real Estate®

2016 Report

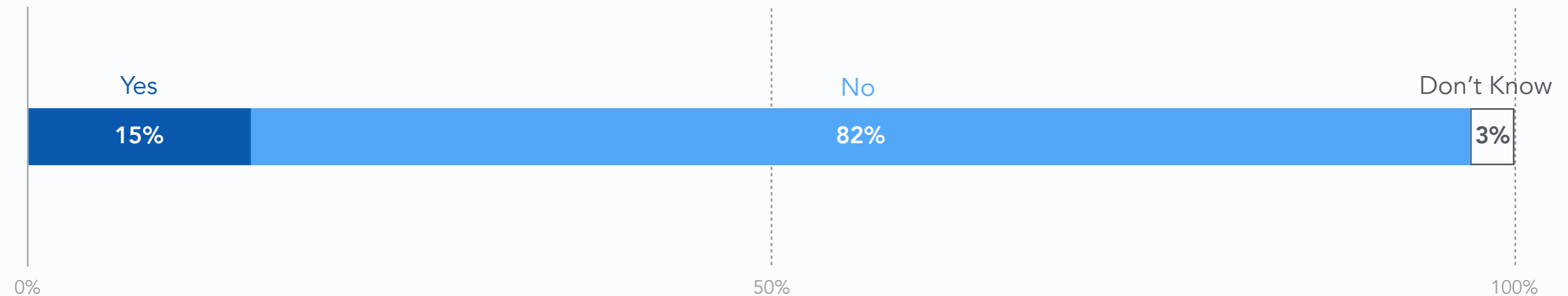


NATIONAL
ASSOCIATION of
REALTORS®

Member Interest in an NAR Smart Home Certification



Are Clients Asking About Smart Home Technology?



Importance of Smart Home Devices to Clients

37% of REALTORS® said clients find smart locks very important, followed by lights at 29%, and thermostats at 26%

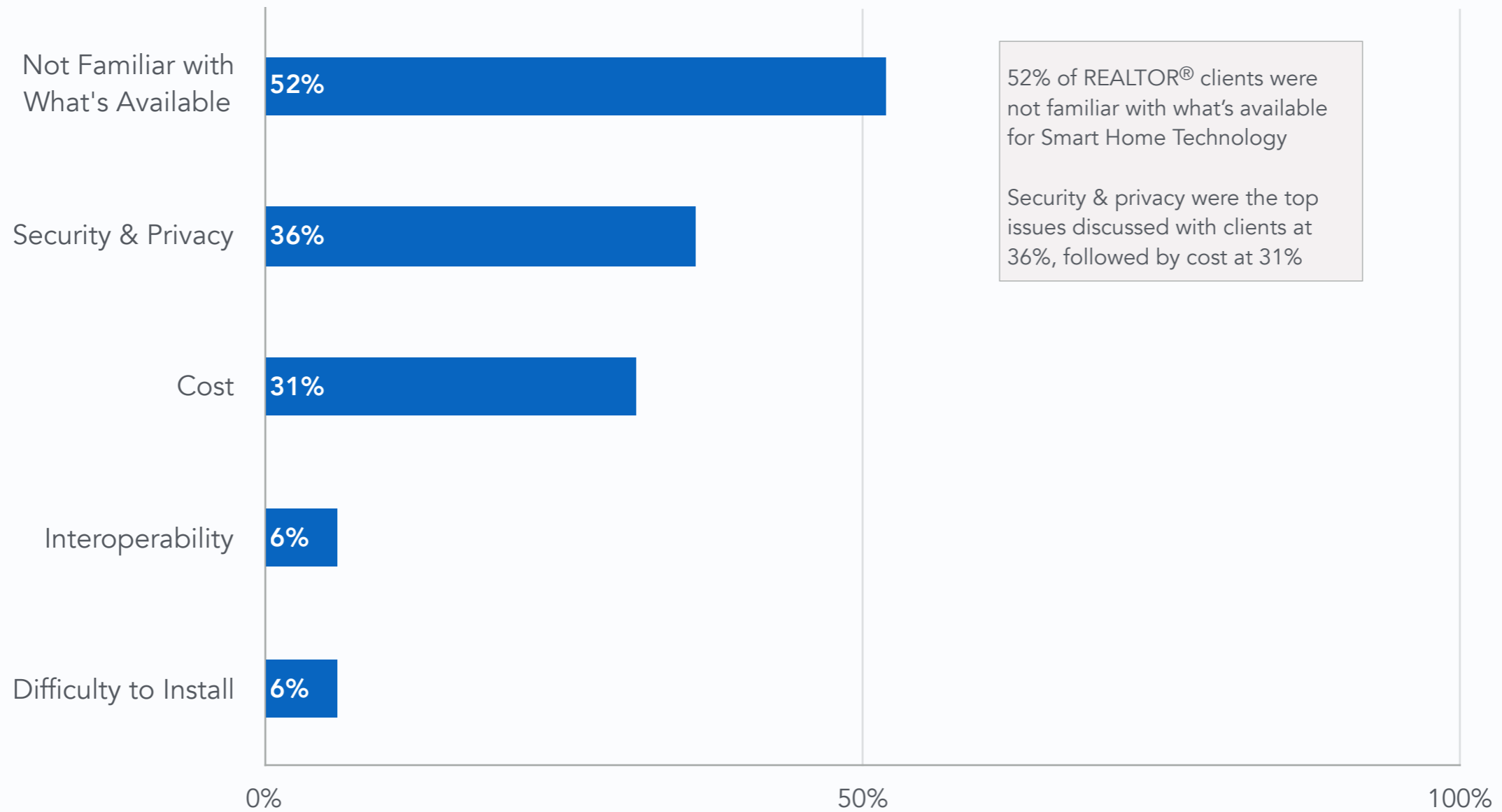
43% reported clients being neutral about voice control features and 38% for smart appliances and doorbells

	Very Important	Somewhat Important	Neutral	Not Very Important	Not at All Important
Locks	37%	25%	24%	8%	6%
Lights	29%	32%	25%	8%	6%
Thermostats	26%	34%	25%	8%	6%
Cameras	19%	32%	31%	11%	7%
Doorbells	13%	22%	38%	15%	11%
Smart Appliances	11%	25%	38%	16%	10%
Voice Control	7%	19%	43%	18%	13%

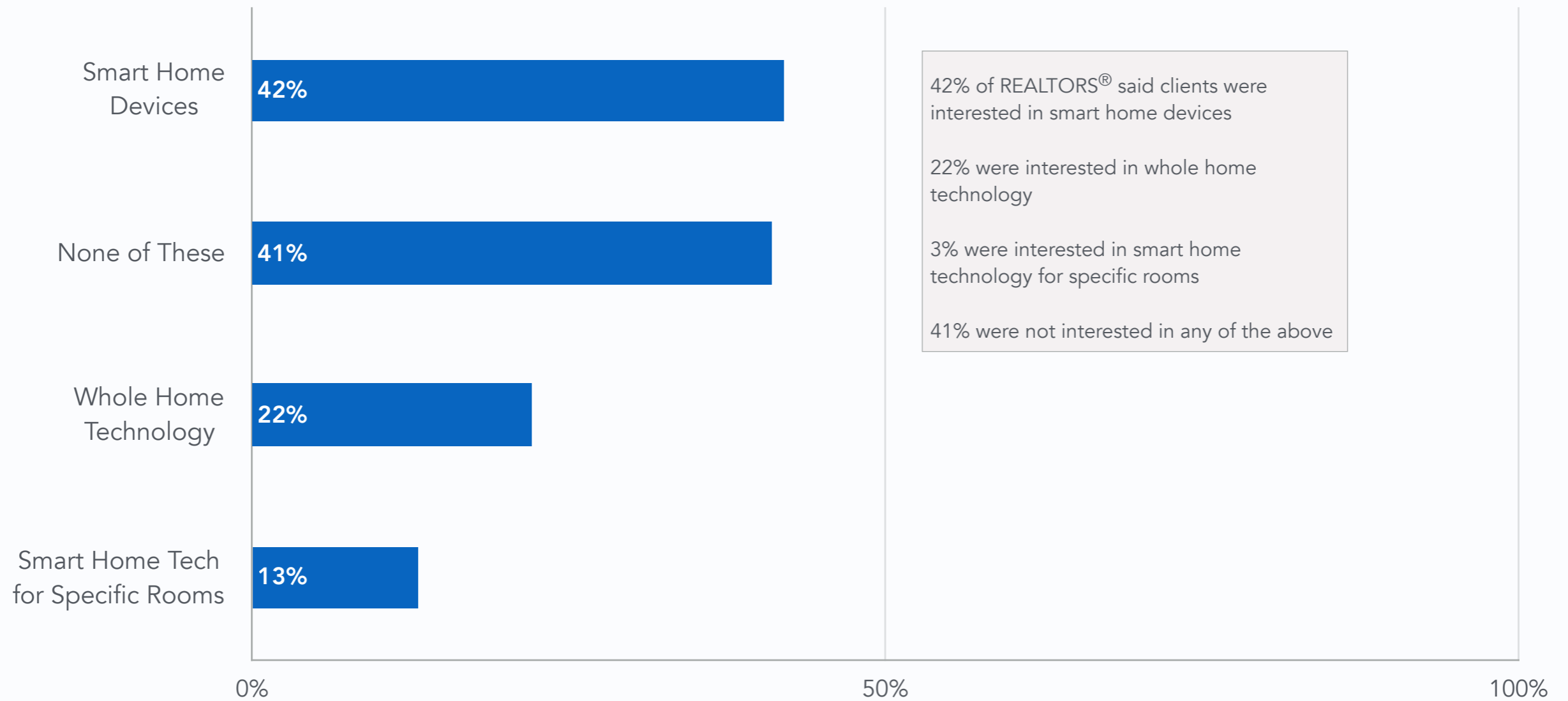
Importance of Smart Home Functions to Clients

	Very Important	Somewhat Important	Neutral	Not Very Important	Not at All Important
Security	51%	30%	13%	3%	3%
Privacy	45%	30%	18%	4%	4%
Cost Savings	44%	33%	16%	4%	4%
Energy Savings	42%	36%	15%	4%	4%
Comfort	38%	33%	20%	4%	4%
Energy Monitoring	22%	36%	26%	9%	6%
Water Management	20%	33%	31%	10%	7%
Air Quality Monitoring	19%	33%	32%	9%	7%
Energy Audits	13%	30%	37%	12%	8%

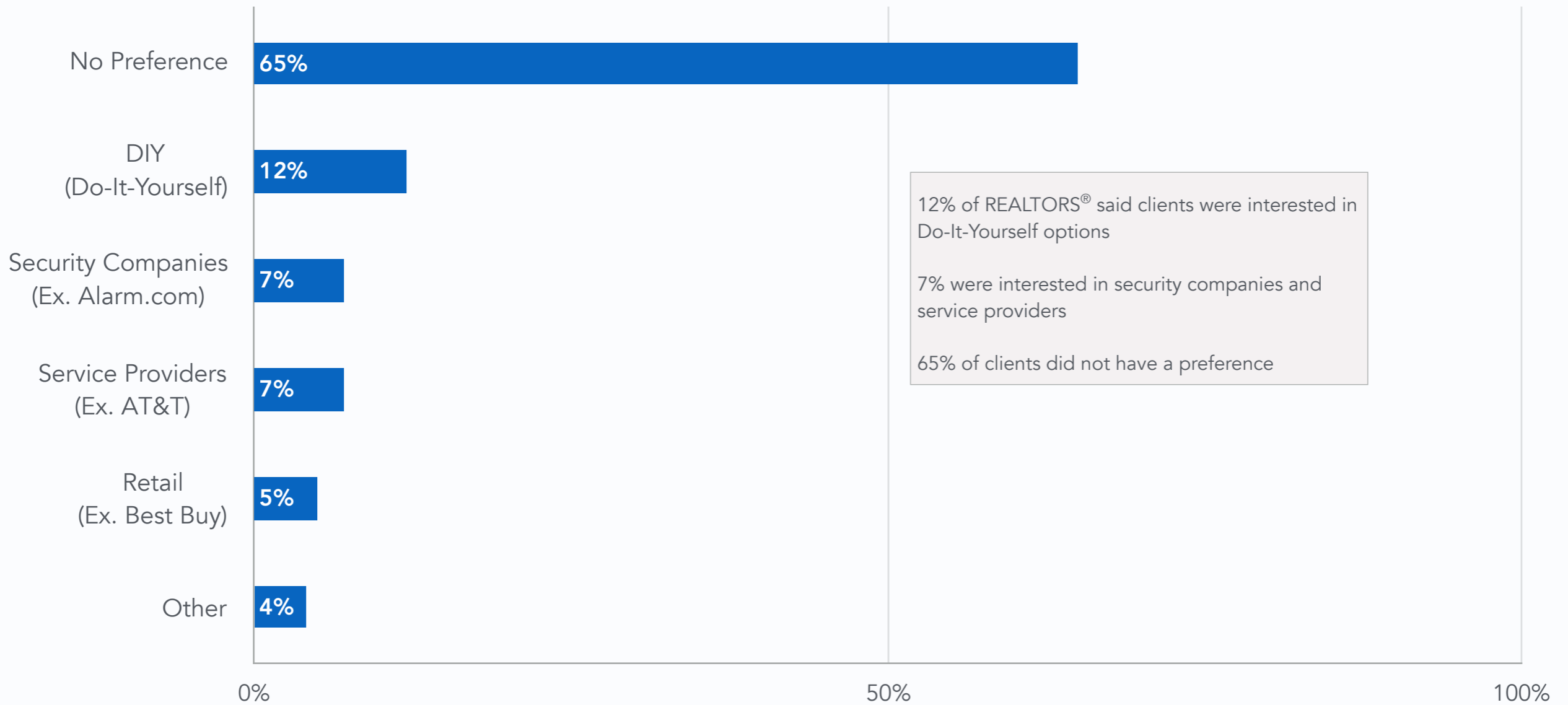
Smart Home Technology Issues Discussed with Clients



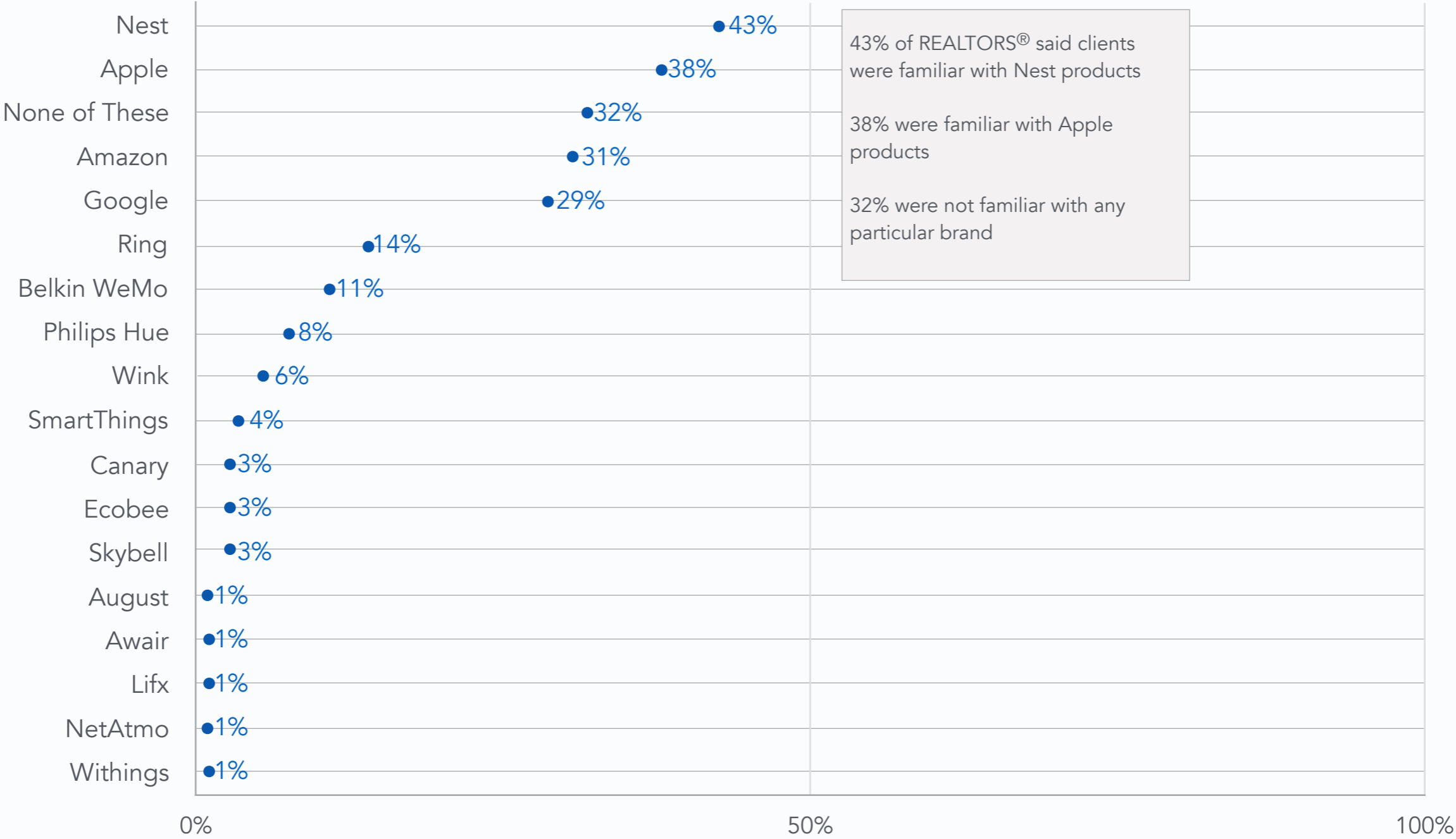
Smart Home Technology Clients are Interested In



Clients' Smart Home Technology Preference



Familiarity With Smart Home Products

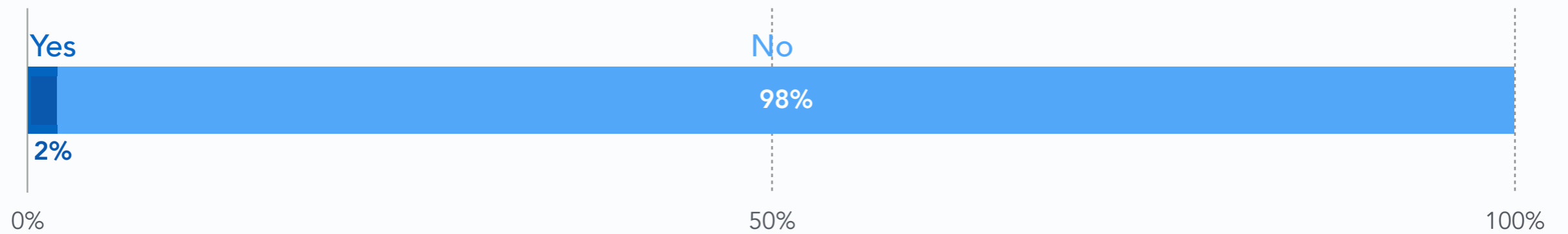


43% of REALTORS® said clients were familiar with Nest products

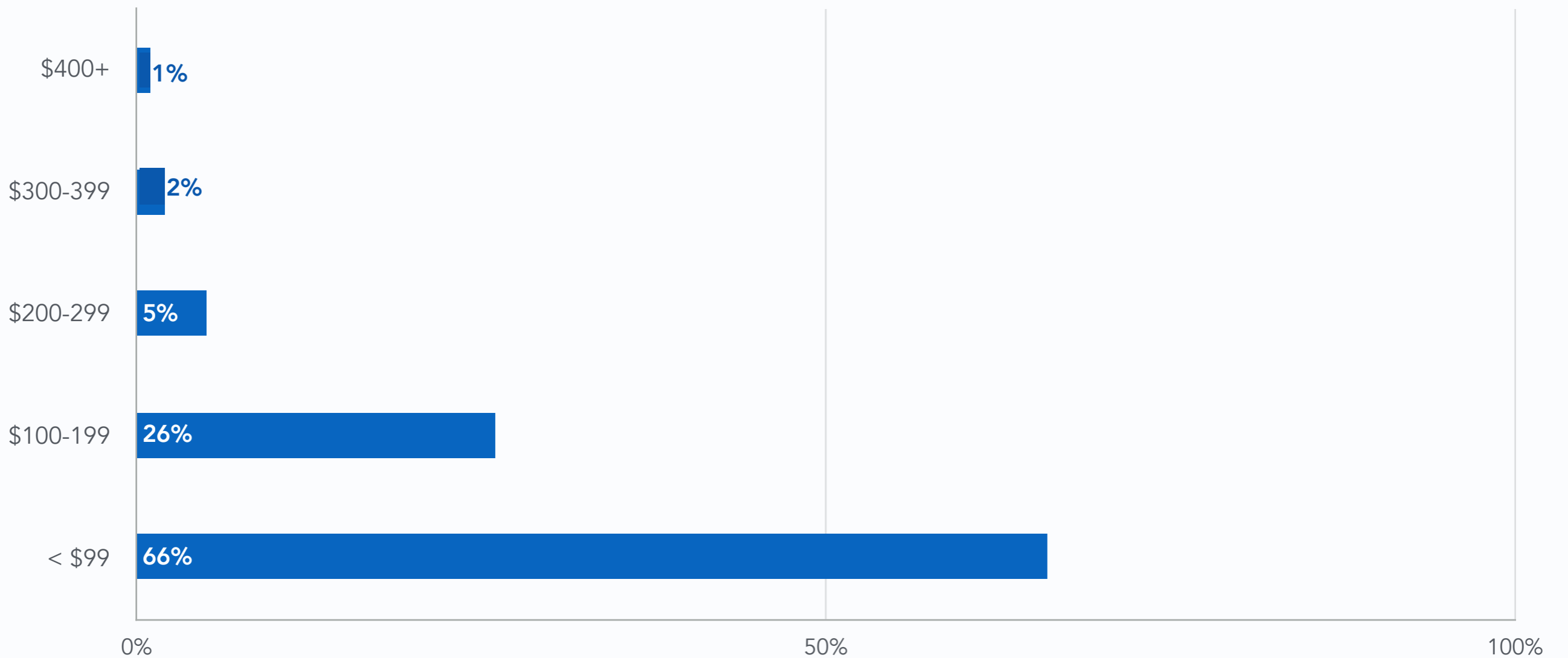
38% were familiar with Apple products

32% were not familiar with any particular brand

Have Given a Smart Device as A Closing Gift



Price Range of Smart Home Closing Gifts



Methodology

- This survey was open between September 27 and October 19, 2016, and was sent to a sample of 56,127 residential REALTORS®
- There were 3,495 respondents for a response rate of 6.2%
- At the 95 percent confidence level the confidence interval is plus-or-minus 1.66%
- 32% of respondents were active as a real estate agent for 16 years or more
- 69% of respondents' main function at their firm was as a sales agent
- Respondents had a median of 10 years of experience
- The median age of respondents was 54 years old



The National Association of REALTORS[®], “The Voice for Real Estate,” is America’s largest trade association, representing 1.2 million members, including NAR’s institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR[®] is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS[®] and subscribes to its strict Code of Ethics.

Working for America’s property owners, the National Association provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

NATIONAL ASSOCIATION OF REALTORS[®] **RESEARCH DIVISION**

The Mission of the National Association of REALTORS[®] Research Division is to collect and disseminate timely, accurate and comprehensive real estate data and to conduct economic analysis in order to inform and engage members, consumers, and policymakers and the media in a professional and accessible manner.

To find out about other products from NAR’s Research Division, visit www.REALTOR.org/research-and-statistics.

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NATIONAL ASSOCIATION OF REALTORS®
CENTER FOR REALTOR® TECHNOLOGY/CRT Labs

The Mission of the National Association of REALTORS'® Center for REALTOR® Technology is to track emerging technologies that will affect real estate, educate its members, advocate for the proper use of technology, and innovate when there is a gap between what is needed and what is available. In 2015, CRT established a lab to investigate smart home/internet of things devices, renewable energy, urban agriculture and building materials, as well as any other emerging technologies as they become evident. CRT is working with national laboratories, universities, government and non-governmental organizations, and vendors to help promote NAR as an agent for technology research and innovation.

To find out about other initiatives from NAR's Center for REALTOR® Technology & CRT Labs, visit <http://crt.realtor>.

Social Media channels:

Twitter: @crtlabs

Facebook: <https://facebook.com/crtlabs>

CRT will use this report to benchmark their efforts in educating members on smart home technology. The intent of this work is to help REALTORS® help their clients understand the market and advocate for their proper and safe use of these products and devices.

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