

**Are your
master keys
mastering you?**

**Are your
smart locks
outsmarting you?**



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FEATURE

New Research Smart Locks vs. Metal Keys

by Carl Hanly, CAS, KeyTrak

Is your property a smart community? If not, it might be in a few years. Technology research group Omdia predicts that by 2025, almost 40% of all U.S. apartments will be considered smart properties. But how do multifamily professionals feel about smart locks (also called electronic locks or keyless entry)? How many communities have already implemented the technology? Are traditional metal keys being phased out?

To answer these questions and more, our market research team at KeyTrak asked multifamily professionals to weigh in. Here's what they had to say.

Smart Lock Benefits

Nearly half (47%) of survey participants use smart locks in some capacity, either exclusively or together with metal keys. These multifamily professionals said their communities implemented electronic locks because they're user friendly, there's no need to rekey locks, and they create a digital trail of everyone who's entered an apartment.

Metal Key Benefits

Smart locks are popular, but traditional keys aren't going anywhere yet. Just over half (53%) of respondents still use metal keys exclusively. In addition, 75% of the

smart lock users we surveyed also use traditional keys, primarily for storage areas, offices, apartment backups, and common areas. The top three reasons metal key advocates prefer traditional door locks are that they work better, they're more reliable, and they're familiar.

The Smart Approach to Access Control

Of all smart lock users, 48% said they implemented keyless entry because it provides better security than traditional locks. For added security, 40% of smart lock users secure fobs or cards in an electronic key control system.

However, only 28% of respondents overall believe smart locks are safer than traditional locks. Sixty-seven percent of metal key users said they don't plan to switch to smart locks because traditional keys are more secure. Many expressed concerns over smart locks being hacked, power outages preventing residents from going in and out of their homes, and older residents having trouble using a smart lock system.

Although multifamily professionals are split on whether smart locks or traditional keys are safer, one thing is clear: Security is a priority for everyone.

To read the full report, visit keytrak.com/smartreport.

