

How Do Multifamily Professionals Feel About Smart Locks vs. Metal Keys?

By Carl Hanly, CAS, KeyTrak

By 2025, technology research group Omdia predicts nearly 40% of all U.S. apartments will be considered smart properties. Many, if not all, of these smart communities will feature one of the most talked-about technologies in the industry: smart locks.

But how do property management professionals feel about smart locks (also called electronic locks or keyless entry)? Our market research team at KeyTrak, which provides electronic key control systems, asked multifamily property management professionals to share their thoughts. The results were recently released in a report called “Smart Locks vs. Metal Keys: How are multifamily communities managing access control in 2022 and beyond?” Here are the highlights.

The Case for Smart Locks

In our survey, 47% of respondents said they use smart locks either exclusively or combined with traditional keys. Of that number, nearly half (48%) said they implemented electronic locks because they provide better security than traditional locks. The top three benefits respondents like about smart locks are:

- **User-friendliness**
- **Convenience**
- **Tracking capabilities**

Keyless entry is popular with some residents as well. One property manager said, “When we asked the residents which they would prefer — traditional keys or keyless entry — 80-85% of the residents opted for keyless entry.”

The Case for Metal Keys

While smart locks are growing in popularity, only 28% of total respondents said they believe smart locks are safer than traditional keys. Fifty-three percent still use physical keys exclusively, with 67% of those saying they have no plans to implement smart locks.

The respondents who use smart locks agreed that the biggest challenges are:

- **Finding time to program new fobs**
- **Software malfunctions**
- **Dead batteries**

Survey participants also pointed out that electronic locks have their own unique security challenges. If they lose power or are hacked, residents could be locked in or out of their apartments. One respondent also pointed out that “it’s very easy to make a master key in an electronic system, which is a big liability.”

The Verdict

Do smart locks add value to multifamily communities or increase their security risks? It depends on the community and its residents. The main factors to consider include the following:

- **Demographics.** We found that ages 18-34 were the biggest champions of smart technology, but ages 45 and up preferred traditional keys. If your community already has other smart technologies and attracts a lot of college students or young professionals, smart locks might make sense. However, if you have an older demographic, you’re better off sticking with metal keys. If your community is somewhere in the middle, consider a hybrid approach (e.g., using traditional locks on apartments and smart locks for common areas).
- **On-site staff workload.** Will your staff have time to program fobs or troubleshoot issues with the locks? These tasks need to be integrated into the property management workflow.
- **Digital access logs.** Can you prove who accessed an apartment and when? To ensure accurate access logs, use a system that automatically records when someone removes a key and/or unlocks an electronic lock. For a more complete audit trail, you can even combine these methods by storing key fobs or access cards in an electronic key control system.

A smart approach to access control isn’t just about the technology itself. It’s about considering your residents’ needs, setting on-site staff up for success, and addressing security risks.

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

Are your
master keys
mastering you?

Are your
smart locks
outsmarting you?

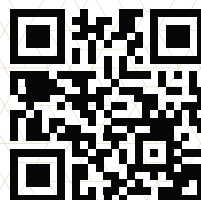


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