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How Poor Key Security Hurts the Resident Experience

By CARL HANLY, CAS

Over the past several months, the COVID-19 crisis has transformed the place people call home into a classroom, a workplace, a gym, and more. With people spending more time at home, it's more important than ever for multifamily communities to provide a positive living experience for their residents.

That may seem challenging, considering that many amenities have been temporarily closed. The good news is that a reputation.com report revealed that one of multifamily renters' must-haves isn't a pool or gym — it's safety.

Safety is likely already a priority at your community. After all, you've probably implemented other security measures such as steel doors, cameras, or guards. But failing to properly secure and track keys could be hurting your resident experience in three areas:

1. EMPLOYEE-RESIDENT RELATIONSHIPS

Employees are a big part of the resident experience. It's critical for them to handle keys in a way that respects residents' private lives and personal property. If they abuse their access to keys in any way, such as by entering someone's home without proper notification, you risk break-

ing residents' trust.

2. REPUTATION

In an Entrata study, 94% of respondents said they read online reviews when searching for an apartment. Since security is one of renters' top priorities, reviews describing poor key management practices — like keys being lost or stolen — won't do your property any favors.

3. PROFITABILITY

If your community were to experience an incident that damaged its reputation, not only would it be difficult to acquire new residents, but also your reduced profit margins would make it more difficult to create a good living experience for the residents you do have.

HOW TO IMPROVE KEY SECURITY

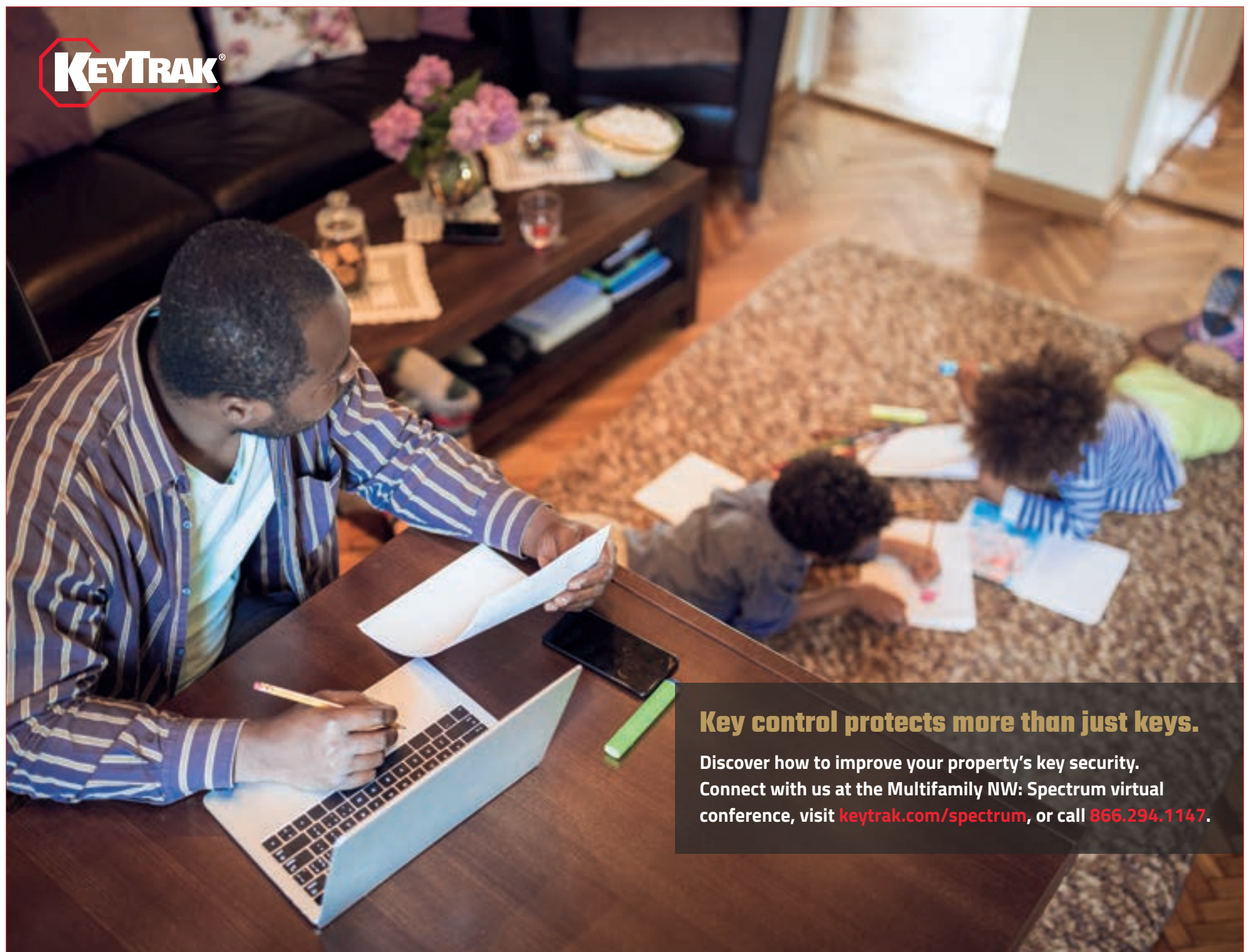
To ensure key management issues don't interfere with your property's employee-resident relationships, reputation, and profitability, follow these best practices:

- Avoid keeping keys on a pegboard or in a simple metal lockbox. Instead, secure keys in an electronic key control system consisting of steel drawers or a tamper-proof panel.

- Track when apartment keys are removed and returned. Implement checks and balances to prevent someone from manipulating the key log.
- Set time limits on when employees can access keys.
- Never leave keys unattended or in easily accessible places.
- Routinely train employees on your key control policies.
- Notify residents by text or email when the key to their home is checked out. Some electronic key control systems can do this automatically.
- Monitor online reviews for complaints related to security concerns involving keys.

By taking the time to review your key control practices, you can protect your residents and help residents feel safe in the place they call home/work/classroom/gym.

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