

Proptech Insights

Based on a survey of U.S. real estate management professionals in December 2024-January 2025

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Background of report

Proptech Insights is the result of data collected in an annual survey conducted under the guidance of the IREM® Technology Advisory Council.

The survey asks respondents to share their practices and perceptions around proptech and how it's being used in real estate management. The survey focuses on property-level technologies, as opposed to technologies that apply to the operation of real estate management firms.

The purpose of the survey is to:

- Evaluate how real estate managers see themselves and their companies in terms of proptech adoption and usage.
- Identify real estate management challenges that can be solved by proptech.
- Assess gaps in knowledge and skills among real estate managers so that IREM can develop additional resources and information on proptech.
- Monitor year-over-year changes that point to emerging trends in proptech.

Similar surveys were conducted in 2019, 2020, 2021, 2022, and 2023. By conducting the survey on an annual basis, IREM can monitor and address shifts in proptech adoption patterns and trends.

The 2024 survey was distributed to real estate managers in the U.S. in December 2024-January 2025. A total of 421 responses were received.

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Overview of findings

- In 2024, automating repetitive tasks (18.1%) remained the top problem faced by real estate management professionals that they believe can be solved by proptech. Collecting and/or using data to make decisions (15.2%) moved into the number two spot. Other leading concerns that respondents believe can be improved with proptech include integrating existing systems (13.0%) and managing tasks/time (13.0%).
- Implementations increased in 2024 compared to 2023 in IoT/smart home (39.0%), AI/machine learning (46.3%), and 5G (40.5%). They were down in drones/photogrammetry (34.6%), smart contracts (22.9%), virtual/augmented reality (14.1%), digital twins (1.0%), and service robots (1.0%).
- Overall cost – one-time plus ongoing (44.2%) was the top hurdle faced by respondents in making proptech implementations. Other top hurdles include integration of multiple systems (38.8%) and determining the cost-benefit (37.9%).
- Proptech decision making is most often a collaboration among IT, property management, and/or accounting (32.8%) followed by the property management department (27.9%).

Key insights

AI on the rise

AI implementations have increased more than implementations of other technologies in the survey, with almost 46.3% of respondents using AI for everything from accounts payable and collections to lease abstraction and Building Management System (BMS) operations.

Change management strategies

The use of most change management strategies for technology implementations has increased, including training and skills development (47.3%), a process for continuous improvement (33.0%), and pilot testing (29.7%). Increased use of these strategies perhaps indicates a greater awareness of the importance of change management to achieving the best results with proptech solutions.

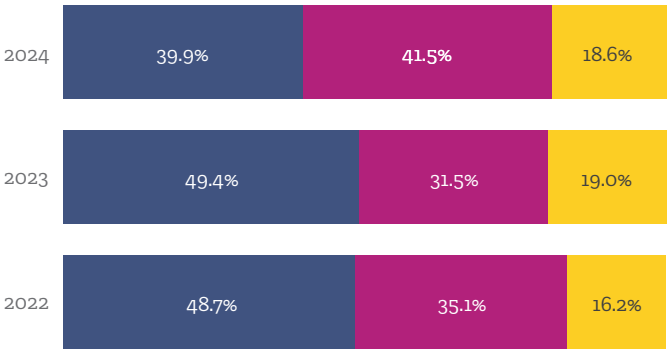
More techies and innovators

Most respondents identified themselves as pragmatists (35.9%) when it comes to proptech. However, more respondents to the 2024 survey described themselves as either "techie" (29.1%) or "innovator" (28.8%) compared to 2023.

Respondents' role

A large majority of respondents (81.4%) described themselves as either a user with influence or a key decision-maker when it comes to proptech decision-making in their company.

● Key decision maker ● User with influence ● User with little to no input



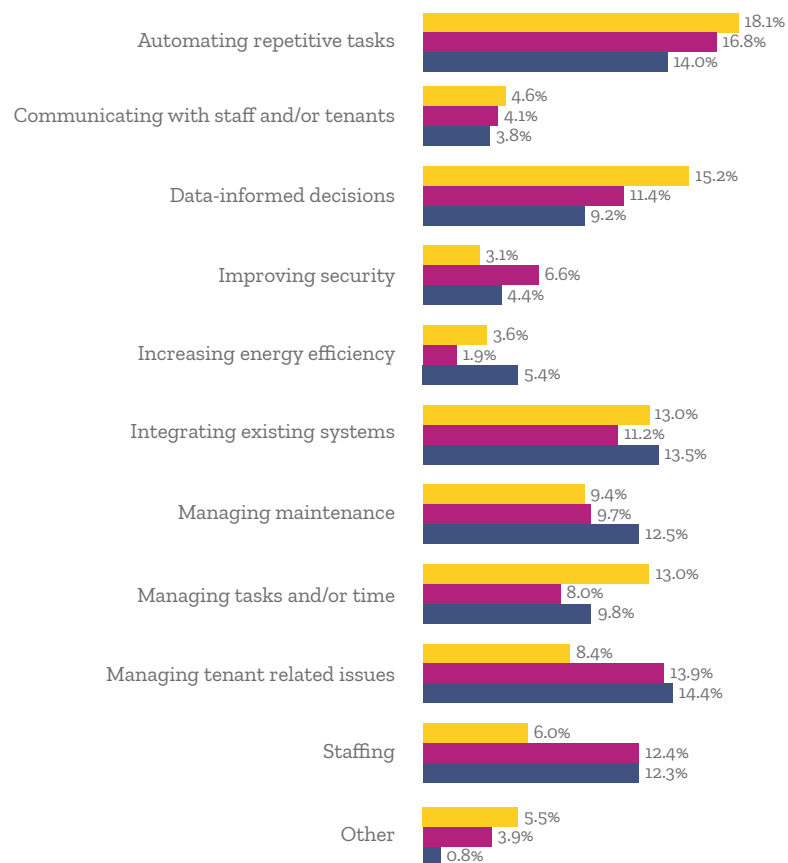
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Problems solved by proptech

What is the biggest problem you face as a real estate management professional that you believe technology (proptech) can help you solve?

● 2022 ● 2023 ● 2024

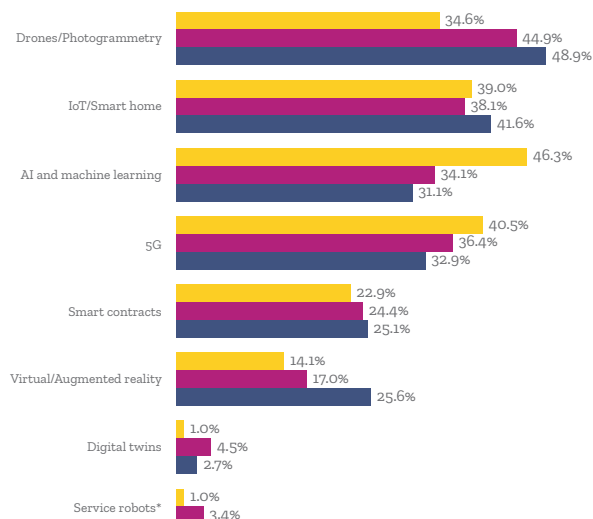


Proptech implementation

Which of the following technologies, if any, have been implemented at your property?
(select all that apply)

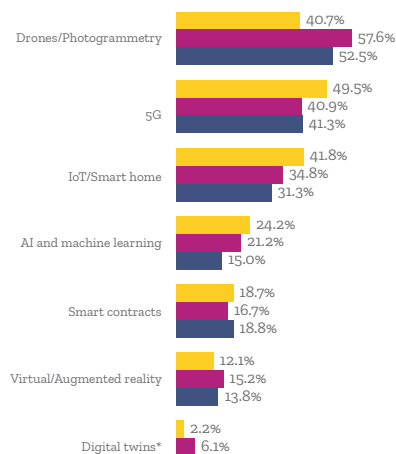
● 2022 ● 2023 ● 2024

All respondents



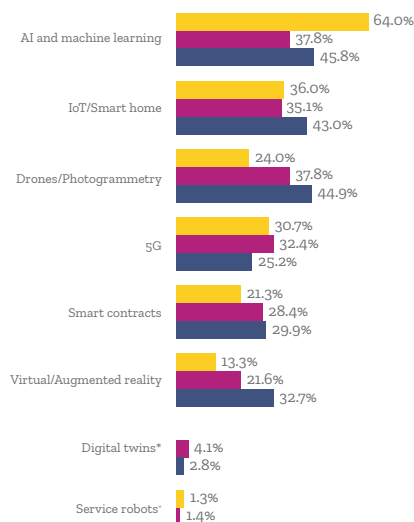
*Service robots were first included in the Proptech Insights survey in 2023.

Commercial



* Survey respondents who manage primarily commercial properties indicated no digital twin implementations in 2022 and no service robot implementations in 2023 and 2024.

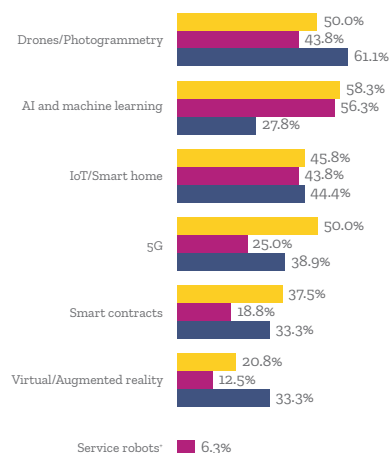
Residential



* Survey respondents who manage primarily residential properties indicated no digital twin implementations in 2024.

+ Service robots were first included in the Proptech Insights survey in 2023.

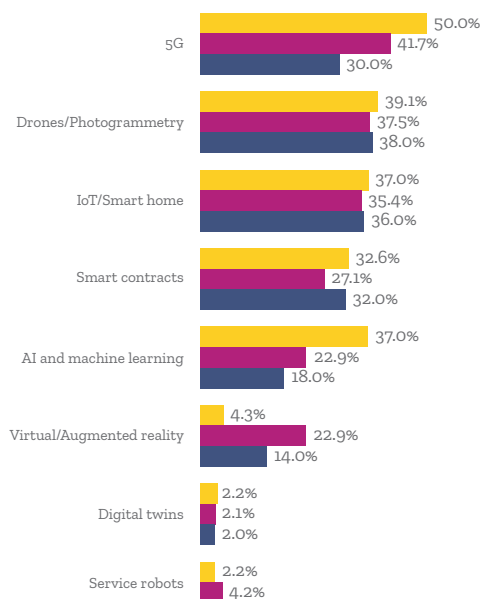
Mixed-use



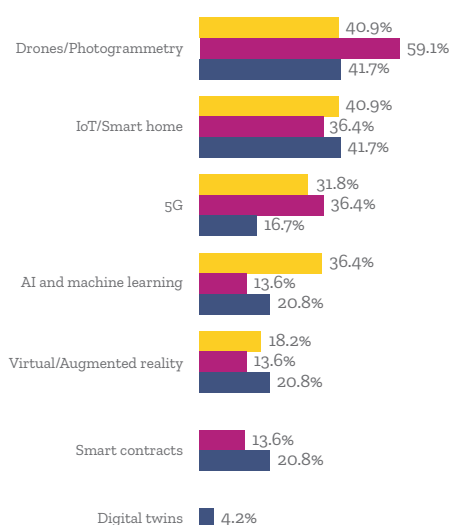
+ Service robots were first included in the Proptech Insights survey in 2023 and respondents who manage primarily mixed-use properties indicated no implementations in 2024. Respondents who manage primarily mixed-use properties indicated no digital twin implementations in 2022-2024.

● 2022 ● 2023 ● 2024

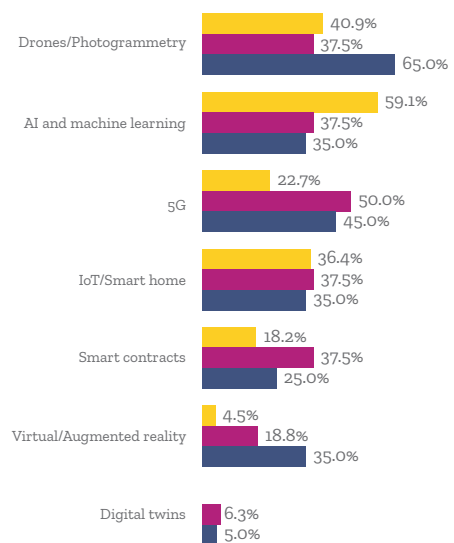
<20 employees



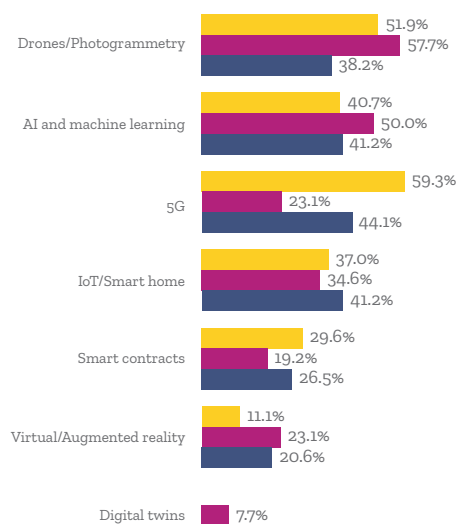
20-49 employees



50-99 employees

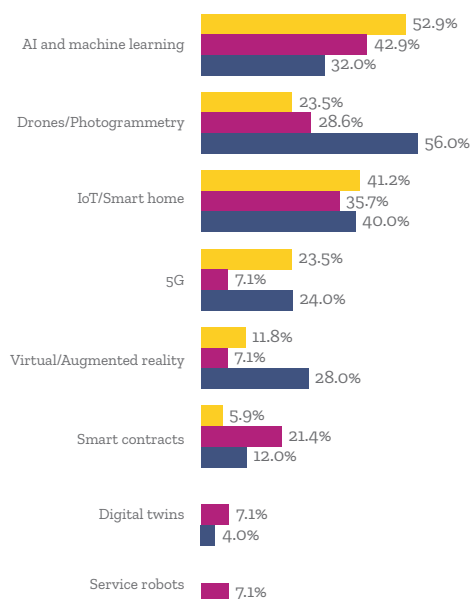


100-249 employees

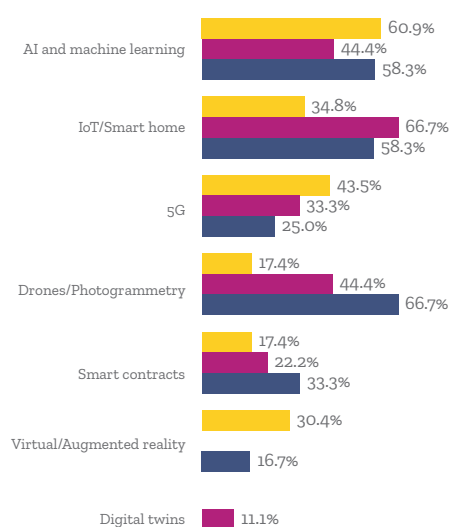


● 2022 ● 2023 ● 2024

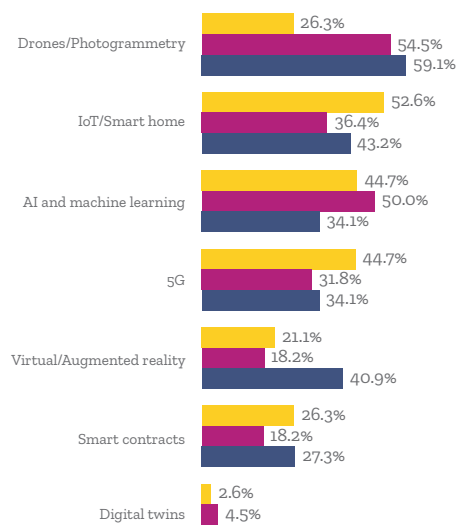
250-449 employees



500-999 employees

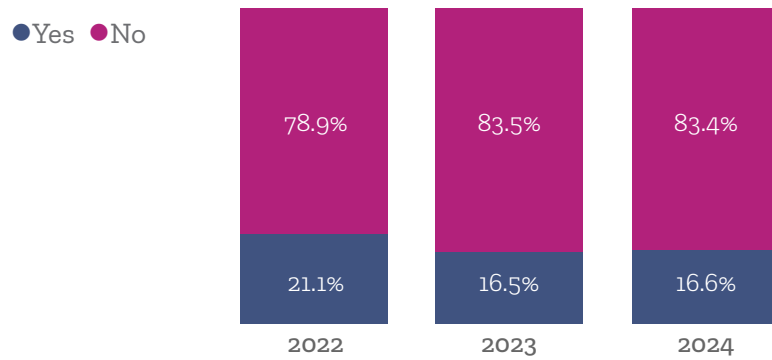


1000+ employees

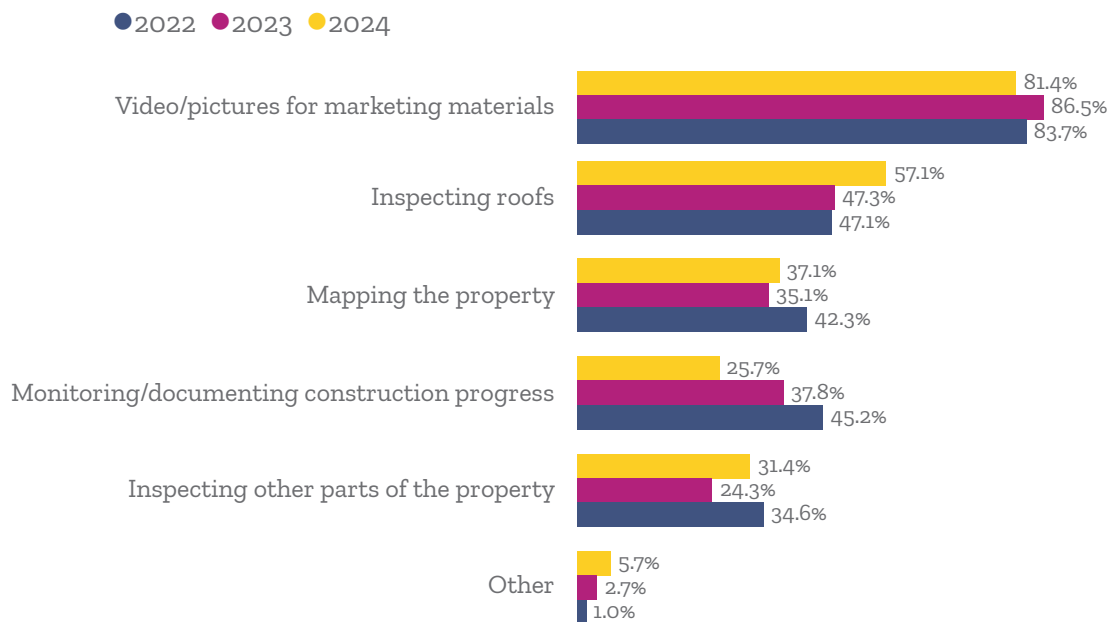


Drones/Photogrammetry

Has this technology been implemented at your property?

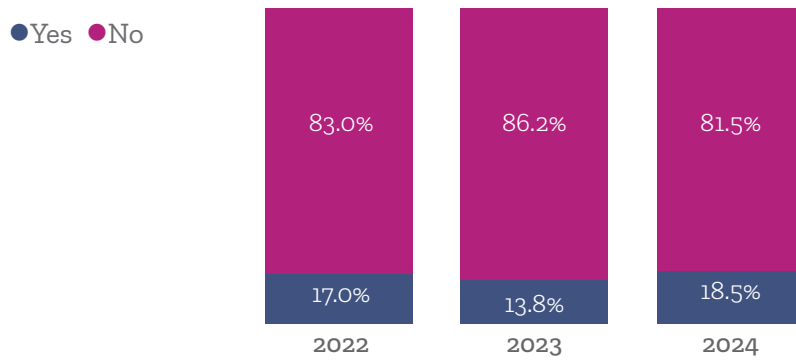


How has this technology been implemented at your property?

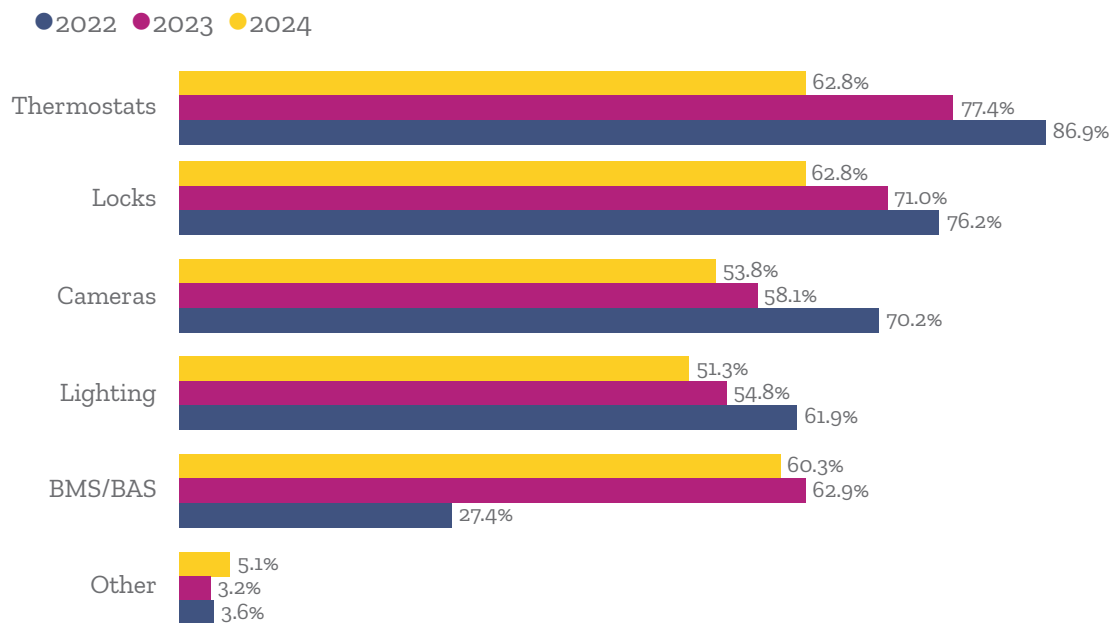


Internet of Things (IoT)/Smart home

Has this technology been implemented at your property?

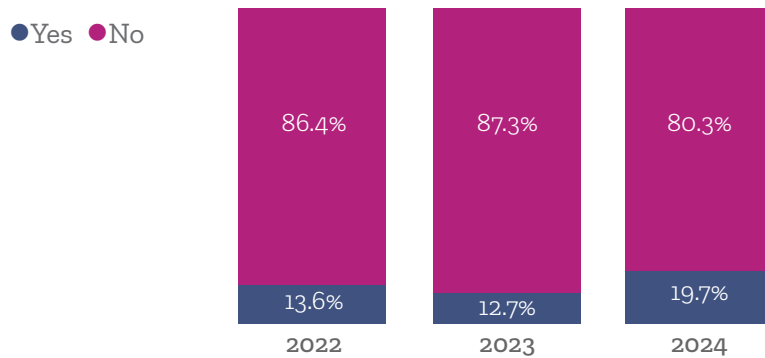


How has this technology been implemented at your property?

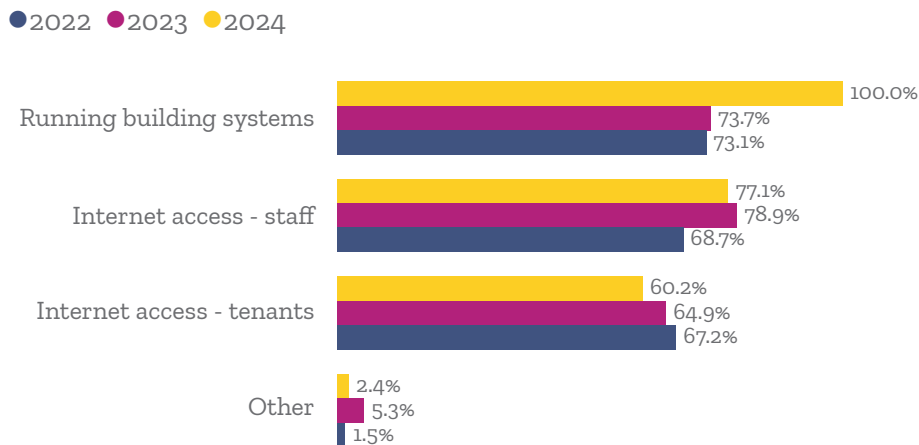


5G technology

Has this technology been implemented at your property?

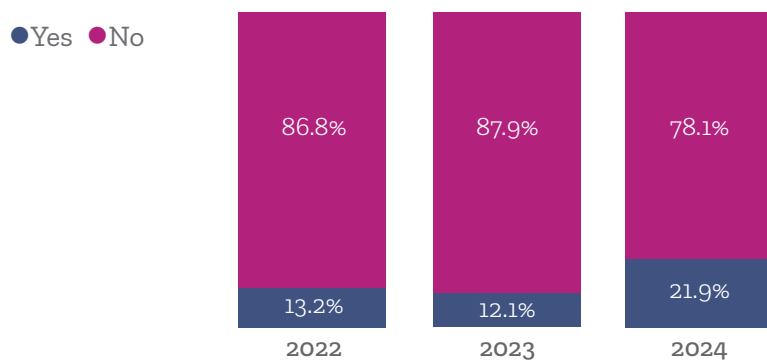


How has this technology been implemented at your property?

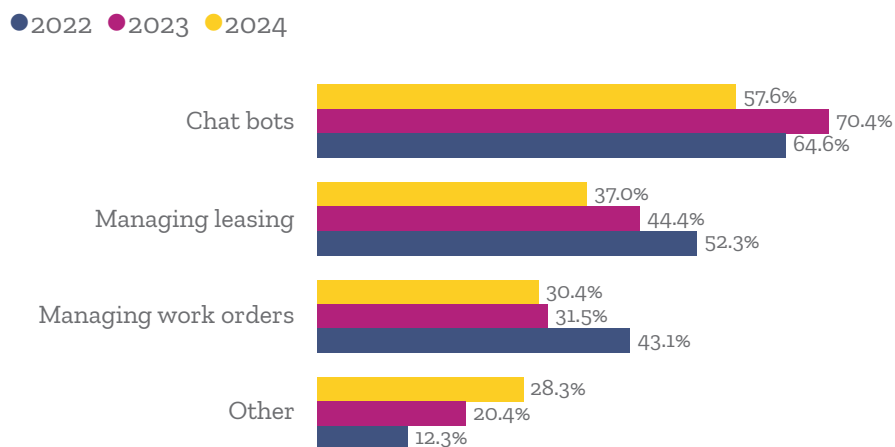


AI and machine learning

Has this technology been implemented at your property?

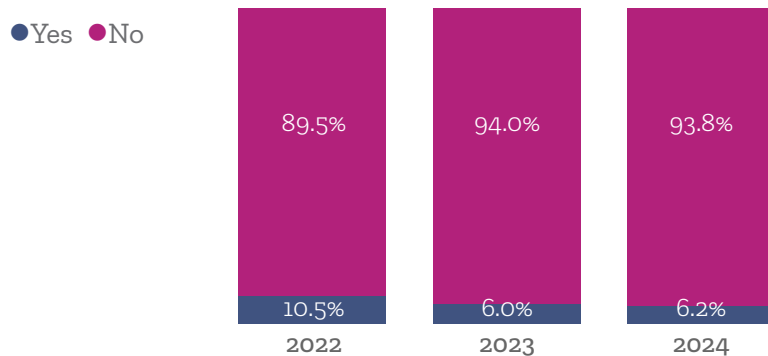


How has this technology been implemented at your property?

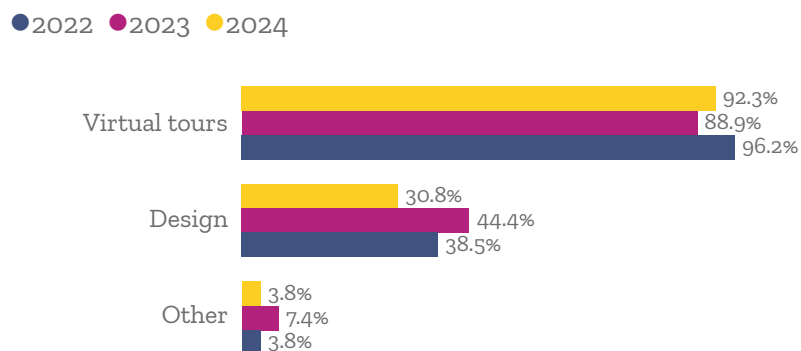


Virtual/Augmented reality

Has this technology been implemented at your property?

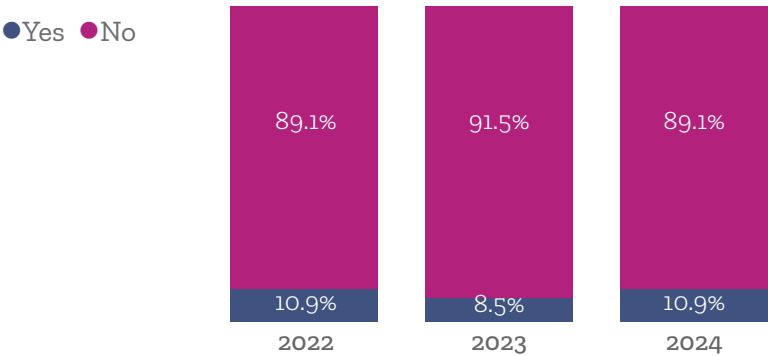


How has this technology been implemented at your property?

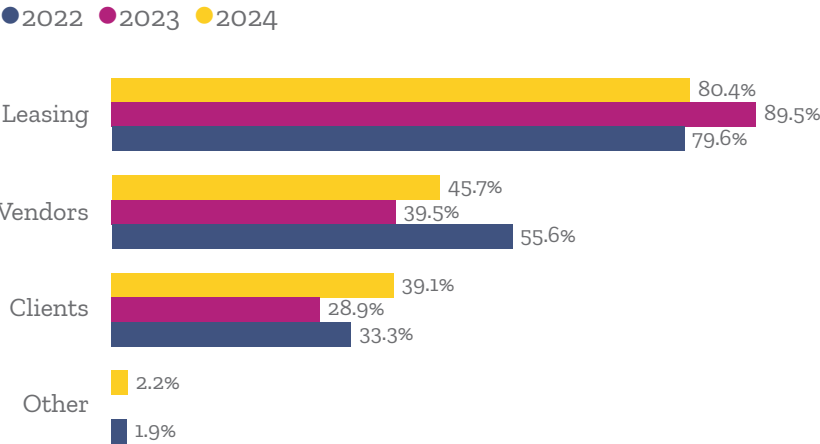


Smart contracts

Has this technology been implemented at your property?

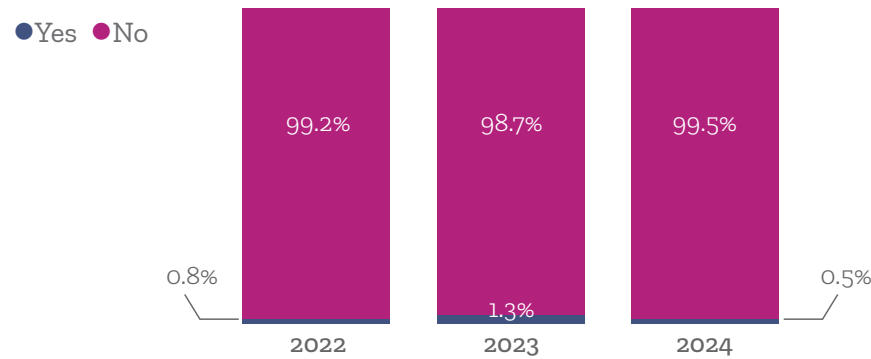


How has this technology been implemented at your property?

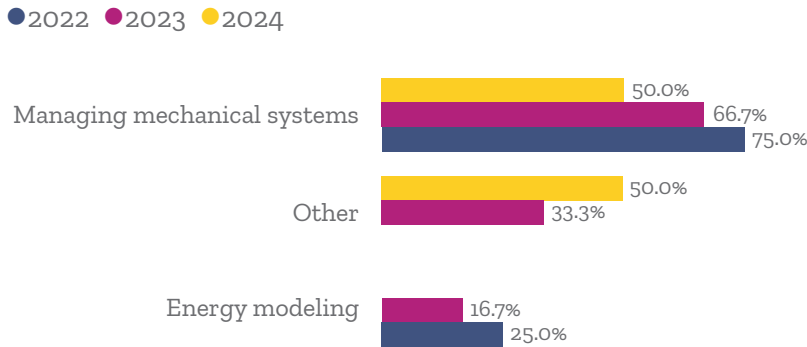


Digital twins

Has this technology been implemented at your property?

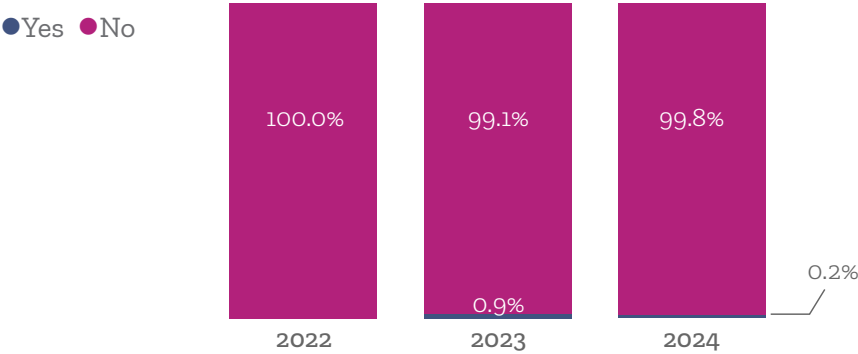


How has this technology been implemented at your property?

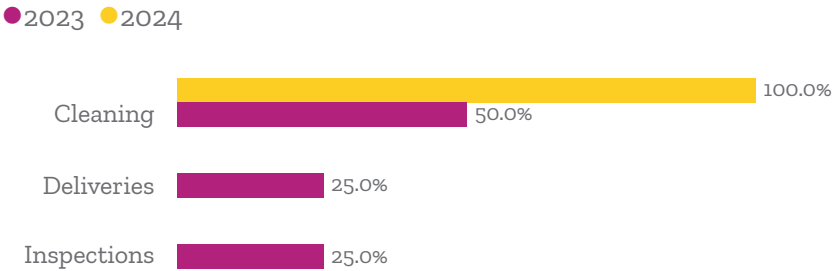


Service robots

Has this technology been implemented at your property?



How has this technology been implemented at your property?





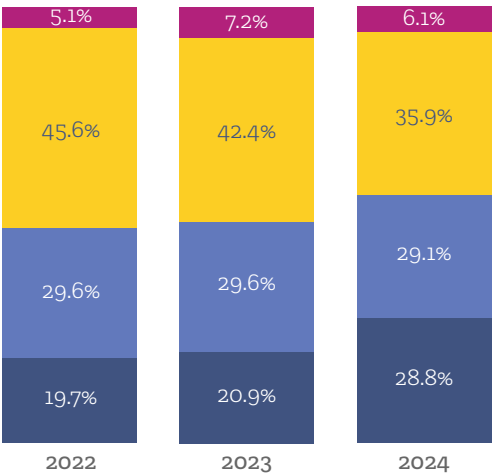
IREM technology resources

Check out the IREM technology page for all the resources you need to take full advantage of proptech. Go to irem.org/tools/technology for a glossary of tech terms, courses, webinars, and other resources to help you keep up with the latest advancements.

Decision making and change management

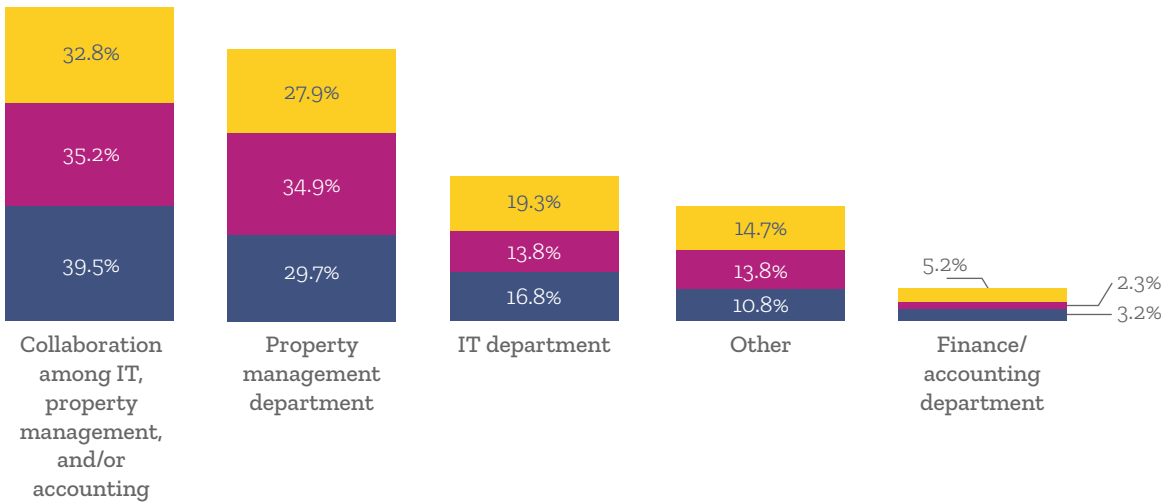
When it comes to proptech, how do you describe yourself?

● Innovator ● Techie ● Pragmatist ● Follow the crowd

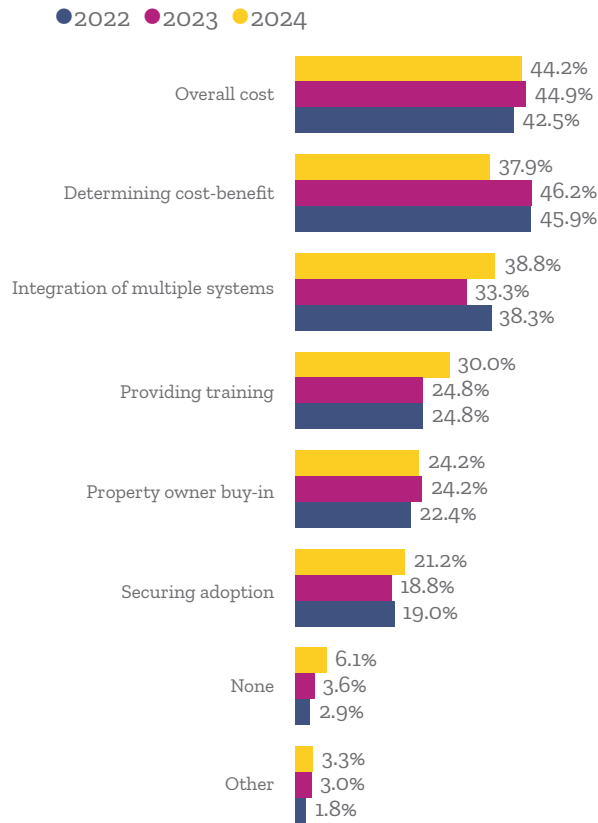


When it comes to proptech decisions within your company, who typically takes the lead role?

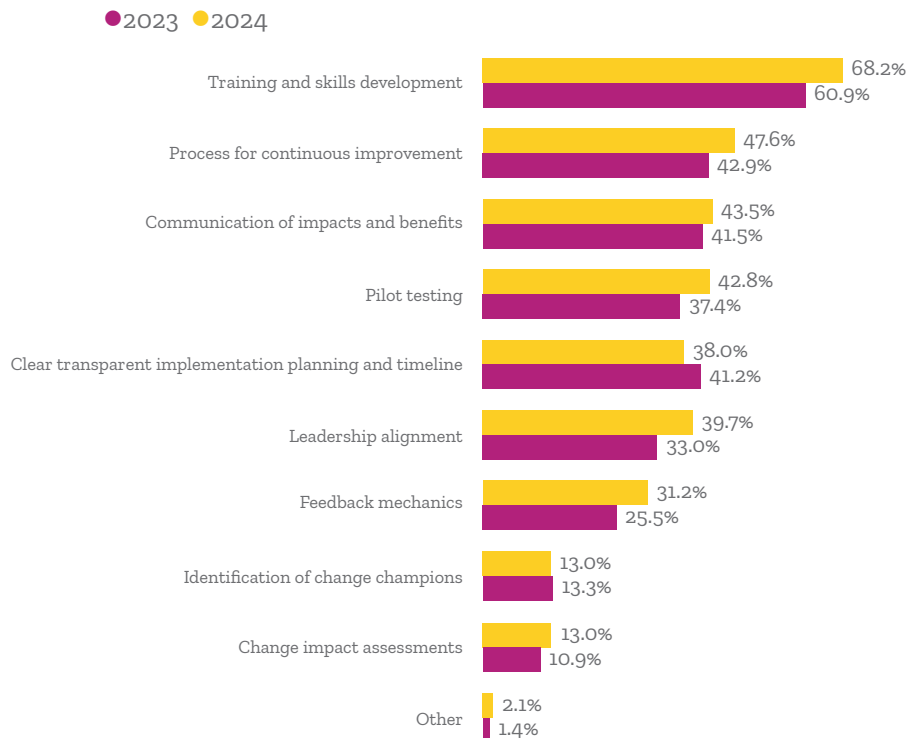
● 2022 ● 2023 ● 2024



In considering and implementing proptech solutions at your company, what have been the major hurdles?



Which of the following methods does your company employ to manage the change to a new technology among staff? (select all that apply)

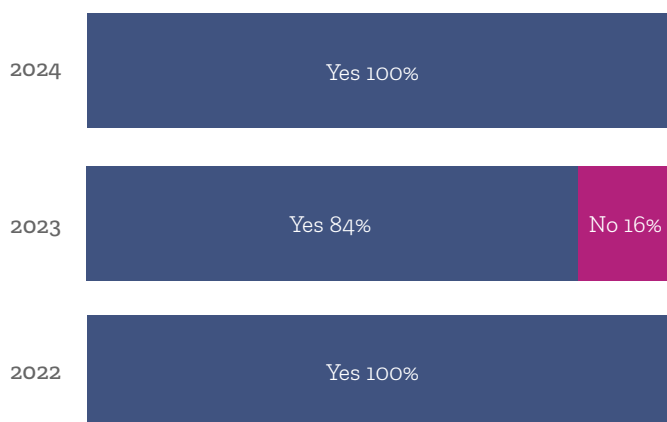


Demographics

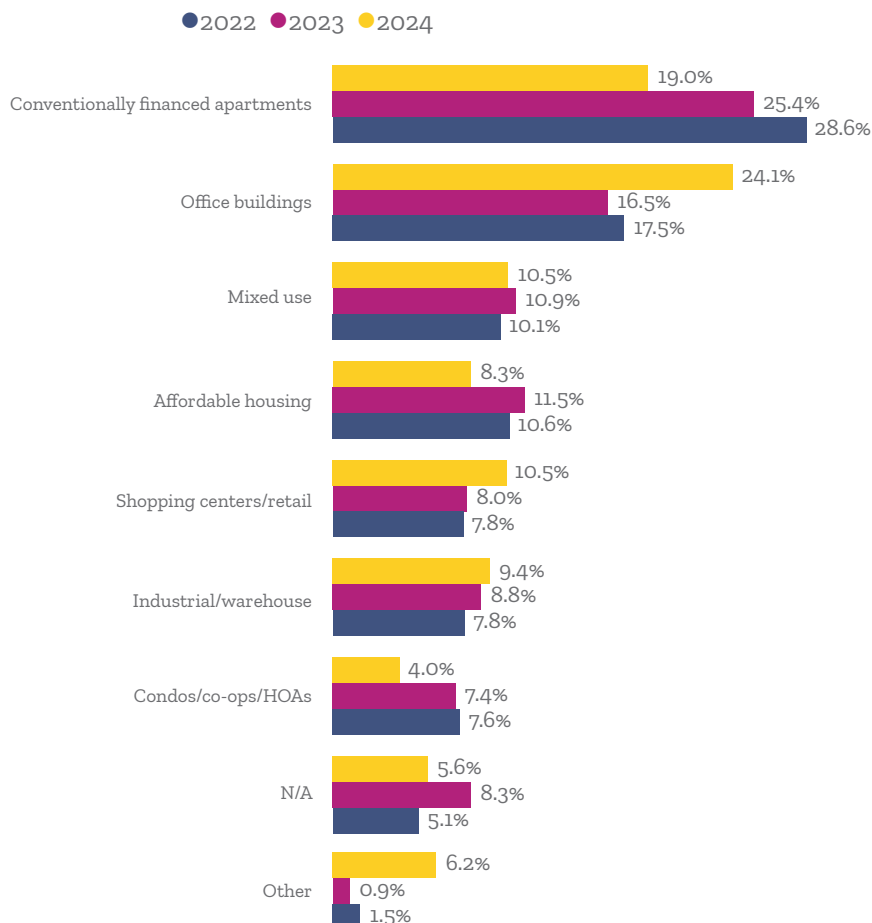
The survey was only sent to IREM members in 2024.

Most respondents work for property management firms (36.8%) or full-service real estate firms (26.6%). Firms with less than 100 employees represented 43.9% of respondents.

Are you a member of IREM?

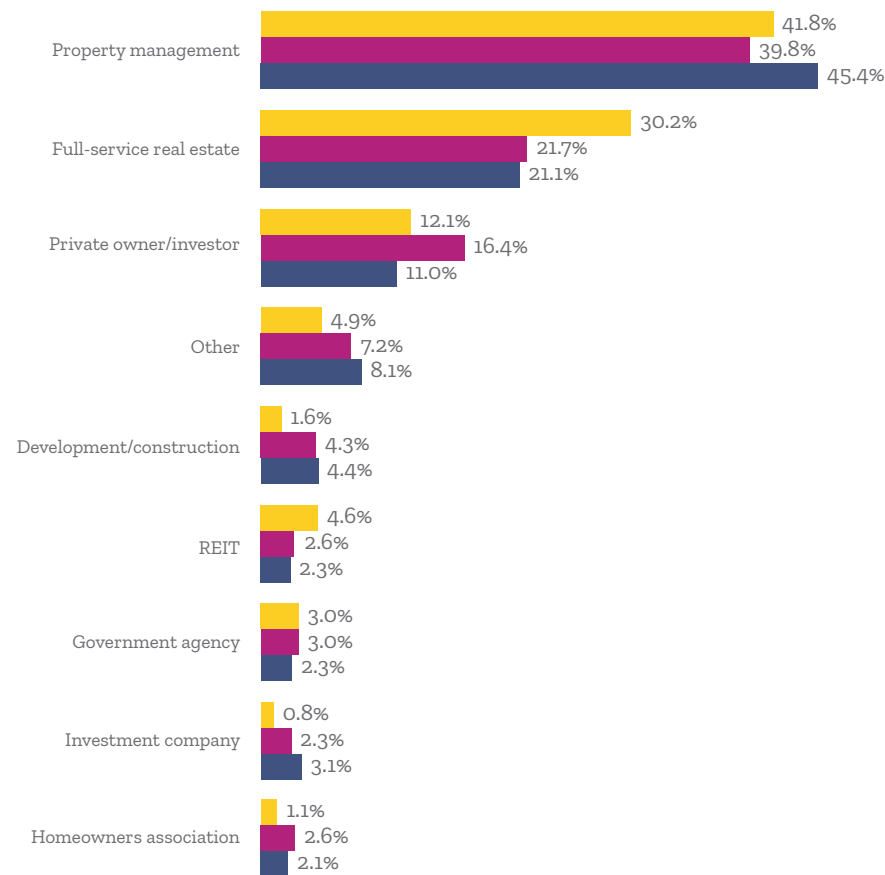


What property type do you primarily oversee?



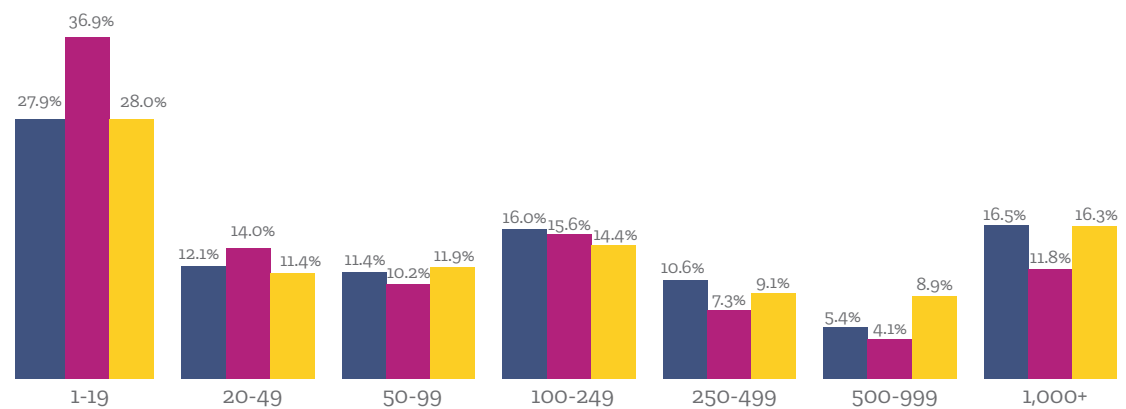
Which best describes the type of organization you work for?

● 2022 ● 2023 ● 2024



What is the size of your company based on total employees?

● 2022 ● 2023 ● 2024



About IREM

For over 90 years, our members have made us the world's strongest voice for all things real estate management. Almost 20,000 leaders in commercial and residential management call this home for education, support and networking. Our CPM®, ARM®, ACoM®, and AMO® certifications are internationally recognized symbols of ethical leadership and a well-managed property. And our tools deliver decades of on-the-job know-how to help members get even better at what they do. Put simply – IREM and its members are here to elevate the profession. If you know real estate management, come get to know us.

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