

Press Release

Deutsche Wohnen shaping a digital future: as a partner of FUTURE: PropTech Berlin and as an investor in the start-up VRnow

Berlin, 12 September 2018. Deutsche Wohnen is investing in VRnow, a start-up specialising in the digitisation of floor plans. The first joint goal is to digitise all of the approximately 160,000 floor plans in the holdings of Deutsche Wohnen. This is the second direct investment by the company in a real estate start-up following its investment in the keyless entry system KIWI. At the same time, Deutsche Wohnen is supporting the conference “FUTURE: PropTech Berlin”, which is taking place in Berlin on 13 September 2018. As an official partner of the conference, Deutsche Wohnen would like to help to drive the digitisation of the real estate sector and to position Berlin as an attractive location for PropTechs.

What is VRnow able to do and what form will this cooperation take?

VRnow specialises in the digital recognition of floor plans. An algorithm based on AI uses scans of the floor plans of apartments to obtain architectural information. The technology recognises the size and number of rooms and further details like the number of windows and doors through to the furnishings – automatically and within just a few minutes. With the information obtained via this picture recognition software, it is possible to answer important questions from Asset and Facility Management regarding, for example, cost calculations and options for furnishing apartments.

As Dr Marcus Eilers, Head of Corporate Development and Strategy at Deutsche Wohnen, explains, “With this technology, we can obtain data which up to now has not been accessible to us digitally. One of our first projects with VRnow will be to collate and standardise the floor plans of our holdings so that VRnow can process this information.” Despite the large number of properties involved, this can be done quickly. 130,000 floor plans are available in digital form or in hard copy, whilst a further 30,000 floor plans still have to be created. By 2019, it is planned to have digitised all the floor plans in the company’s holdings. According to Dr Eilers,

“Digital floor plans can be used particularly in sales and marketing, but for new builds as well.” He goes on to point out that, when it comes to new builds, plans that are accurate to the millimetre are the basis for cost planning.

In addition, Deutsche Wohnen’s collaboration with VRnow can move on from floor plans of apartments to ground plans of buildings. It is conceivable that drones can fly over buildings and film them in order to obtain measurements of the roof area or the facades. At the press of a button, the VRnow algorithm can then convert a two-dimensional ground plan into a 3D model. The property can then be viewed virtually using a virtual reality viewer or in a 360 degree video.

Tim Meger-Guingamp, co-founder and CEO of VRnow says, “We are delighted to have acquired as an investor such a renowned and innovation-friendly company as Deutsche Wohnen. With the capital that is now available to us, we would like to continue to support companies in achieving the best possible predictability and visualisation of their properties.” The PropTech company “blackprint Booster” also has a strategic shareholding in VRnow. In 2017 VRnow qualified as a participant in the European Accelerator programme.

Deutsche Wohnen is a partner of the conference: FUTURE: PropTech Berlin

VRnow is taking part in the conference “FUTURE: PropTech Berlin” on 13 September 2018. The conference, which is being held in Berlin for the second time, brings PropTechs and real estate companies together. Deutsche Wohnen is an official partner of this conference. Under this year’s motto, “Shaping the Digital Transformation of Real Estate”, more than 400 participants, PropTech founders, investors and real estate companies will exchange ideas and information about digital trends and technology. “FUTURE: PropTech Berlin” is a conference with a European format with events in London, Vienna and, since last year, Berlin.

Current digitisation projects of Deutsche Wohnen

Deutsche Wohnen is not making a direct investment in a start-up for the first time. Last year, for example, an extensive cooperation agreement was concluded with the provider of the keyless entry system KIWI and a minority shareholding acquired. As part of this collaboration, Deutsche Wohnen has been working systematically since 2017 to fit all the main entrance doors to its properties with KIWI.

Recently, Deutsche Wohnen also took a further step towards the digitisation of its properties together with the Magdeburg company GETEC Media. In a large-scale field test with the smart home system MiA – My intelligent Assistant, a total of 3,000 Berlin households in Deutsche Wohnen’s holdings will be able to control their heating via a touch display on a tablet according to their individual needs. In future, the smart home system can be expanded to include further smart applications like the control of lighting or of typical voice-activated devices in the home.

Furthermore, Deutsche Wohnen ran the project B-Colab earlier this year in collaboration with the Anhalt University of Applied Sciences. Students on the master’s programme in online communication lived for an entire semester in a Deutsche Wohnen apartment in order to carry out practical research into the many possibilities created by smart home technology in day-to-day life.

Deutsche Wohnen wants to continue to realise the potential of digitisation in the real estate industry and is intent on pursuing further cooperative ventures and investments.

Deutsche Wohnen SE

Deutsche Wohnen is one of the leading publicly listed property companies in Germany and Europe with a business focus on managing and developing its portfolio, which consists mainly of residential properties. As at 30 June 2018, the portfolio comprised 163,942 units in total, of which 161,468 were residential and 2,474 commercial. The company is listed in the Deutsche Börse's MDAX and is also included in the leading indices EPRA/NAREIT, STOXX® Europe 600 and GPR 250.