



FIN 473 – Principles of Real Estate

Group AI Assignment 5

Future AI Trends in Real Estate

This AI assignment must be done as a group, and all group members (unless there are unusual circumstances) will receive the same grade. The assignment must be uploaded to the D2L folder by the due date listed on the course schedule. Use the following title: “FIN 473 AI Ass. 5, Group X”. Upload ONLY ONE assignment per group. All prompts (including the names of the AI models used) and (unedited) completions should be included in an appendix.

AI Assignment 5: Future AI Trends in Real Estate

Assignment Overview

Artificial Intelligence (AI) is rapidly transforming various industries, including the real estate sector. As an undergraduate finance student, it is essential to understand the potential impact of AI on the future of real estate. This assignment requires you to research and analyze the current and future trends of AI in real estate and present your findings in a comprehensive report.

Instructions

1. Conduct thorough research on the current state of AI in the real estate industry. Identify and describe at least three AI applications currently being used, such as chatbots, predictive analytics, or virtual property tours.
2. Investigate and analyze potential future trends and developments of AI in real estate. Consider areas such as property valuation, risk assessment, market

forecasting, and personalized real estate services. Discuss at least four potential future applications of AI in real estate.

3. Evaluate the benefits and challenges of implementing AI in the real estate sector. Discuss how AI can improve efficiency, accuracy, and decision-making processes. Also, address potential challenges such as data privacy concerns, job displacement, and the need for specialized skills.
4. Examine the implications of AI on various stakeholders in the real estate ecosystem, including buyers, sellers, agents, investors, and financial institutions. Discuss how AI may change the roles and responsibilities of these stakeholders in the future.
5. Present your findings in a well-structured report. Use appropriate headings, subheadings, and cite your sources using the APA format. Include an introduction, main body, conclusion, and reference list. Be Careful: Generative AI models are notorious for hallucinating, i.e., creating false citations. Make sure that any references are real.