REAL ESTATE AND Chat GPT/A.I.

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Language Models, A.I. and Real Estate – Oh My!

- What is it
- Why it matters
- The good
- The bad
- Use cases
Technology adoption speeds up

CONSUMPTION SPREADS FASTER TODAY
Diffusion of innovation theory

- Innovators: 2.5%
- Early adopters: 13.5%
- Early majority: 34.0%
- Late majority: 34.0%
- Laggards: 16.0%

Opinion leaders adopt at this time.

Mean - 2 SD
Mean - 1 SD
Mean
Mean + 1 SD

Percentages
Diffusion of innovation theory
A.I. enters the “chat”

Google Trends: "Chat GPT" Nov. 2022-present
What is Chat GPT?

ChatGPT

We’ve trained a model called ChatGPT which interacts in a conversational way. The dialogue format makes it possible for ChatGPT to answer follow-up questions, admit its mistakes, challenge incorrect premises, and reject inappropriate requests.

Try ChatGPT ➤
Read about ChatGPT

Examples

"What is quantum computing in simple terms?" ➤
"Got any creative ideas for a 10th birthday party?" ➤
"How do I make an HTTP request in JavaScript?" ➤

Capabilities

- Remembers what user said in the conversation
- Allows user to provide follow-up corrections
- Trained to decline inappropriate requests

Limitations

- May occasionally generate incorrect information
- May occasionally produce harmful instructions or biased content
- Limited knowledge of world and events after 2021

ChatGPT is a large language model developed by OpenAI based on the GPT (Generative Pre-trained Transformer) architecture. It is designed to generate human-like responses to natural language queries and conversations.

ChatGPT has been trained on a massive corpus of text data, allowing it to generate coherent and contextually appropriate responses to a wide range of inputs. It is capable of understanding and responding to a diverse set of topics, from everyday conversations to complex scientific or technical discussions.

As an AI language model, ChatGPT is not a physical entity, but rather a software program that can be integrated into various applications to provide conversational interfaces.
ChatGPT is an example of artificial intelligence (AI) that utilizes natural language processing (NLP) to enable human-like communication between machines and humans. It is built on the GPT (Generative Pre-trained Transformer) architecture, which is a type of deep learning algorithm that can generate coherent and contextually appropriate responses to text-based inputs.

In other words, ChatGPT is a form of AI that is specifically designed for conversational interactions. It uses sophisticated algorithms and language models to understand the meaning and context of human language, allowing it to generate appropriate and relevant responses to a wide range of queries and statements.

Overall, artificial intelligence and ChatGPT are closely related because ChatGPT is an example of how AI can be applied to natural language processing tasks, such as conversational agents, chatbots, and virtual assistants, to improve the quality and efficiency of human-machine interactions.
Positives: Efficiency... and happiness?

Shakked Noy and Whitney Zhang, doctoral students at M.I.T., conducted a **randomized, controlled trial** on experienced professionals in such fields as human relations and marketing. The participants were given tasks that typically take 20 to 30 minutes, like writing news releases and brief reports. Those who used ChatGPT completed the assignments 37 percent faster on average than those who didn’t — a substantial productivity increase. They also reported a 20 percent increase in job satisfaction.
Downsides: Inaccuracies, Bias, more...

Certainly, here are ten important facts about Milwaukee:

1. Milwaukee is the largest city in the state of Wisconsin, with approximately 590,000 people as of 2021.
2. Milwaukee is part of the Great Lakes region of the United States.
3. Milwaukee is known as the "Burn City" due to its location near the presence of many breweries in the area.
4. The city has a diverse economy that includes industries such as manufacturing, healthcare, and financial services.
5. Milwaukee is home to several well-known companies, including Johnson Controls, American Family Insurance, and Northwestern Mutual.
6. The city is also known for its rich cultural heritage and its association with the American Arts Movement.
7. Milwaukee has a vibrant arts and entertainment scene, with theaters, museums, and music venues located throughout the city.
8. Major sports teams in Milwaukee include the Milwaukee Brewers (MLB), Milwaukee Bucks (NBA), and the Milwaukee Admirals (EIHL).
9. Milwaukee is also home to several major universities, including Marquette University, the University of Wisconsin-Milwaukee, and Milwaukee School of Engineering.
10. Milwaukee is a popular tourist destination, with attractions such as the Milwaukee Art Museum, the Milwaukee County Zoo, and the Milwaukee Public Museum drawing visitors from around the world.

Explore more ➔

Sources Include: United States Census Bureau
Possible Uses

Write drafts of:

- LOI’s
- Listing Agreements
- Offers to Purchase
- Prospect letters
- Welcome letters
- Cold-calling scripts
- LinkedIn posts
- Press releases
- Mass email subject lines
- Speeches
- Much, much more…
### Prompt engineering?

<table>
<thead>
<tr>
<th>Prompt Type</th>
<th>Prompt Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic</td>
<td>What is a cap rate?</td>
</tr>
</tbody>
</table>
| Qualifiers  | **Bullet Points:** Only respond in bullet points...  
**Tables:** Respond to this question by putting your answers in a table...  
**Simplify:** Respond as if you were explaining this to a 10 year old...  
**List (“Top X”):** Give me the top 7 reasons for... |
| Roleplaying | You are an executive sales coach. Give me some examples of the best sales tactics for closing a prospect I’ve been working with for several months. |
| Examples    | Provide examples of what you’re looking for, then ask the chatbot to respond with a similar result: |

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**Example:**

Explain how a cash flow waterfall works when investing in real estate with partners. Respond as if speaking to someone at a 5th grade reading level. Respond in a concise way in 5 bullet points.

Sure, I can explain the cash flow waterfall in real estate investing in a simple way! Here are five key points:

1. When people invest in real estate together, they often form a partnership called a “syndication”.
2. The cash flow waterfall is a plan that outlines how money from the real estate investment will be distributed among the partners.
3. The plan usually prioritizes paying back the initial investment (called “return of capital”) before any profits are distributed.
4. Then, profits are typically split between the partners according to a predetermined percentage, with some partners getting a larger share than others.
5. Finally, any remaining profits are distributed among the partners according to the same percentage split as before.
Other Real Estate AI Tools

excelformulabot

- Sum of column A when column B contains the word "marketing" and column C is today's data.
- `=COUNTIFS(D:D, “>100”)`

The COUNTIFS function allows you to count the number of cells in a range that meet a specified criteria.
In this example, the range B5:B12 was counted, and the cells that had a value greater than 100 were counted.

DESIGNS.AI

Create logos, videos, banners, mockups with A.I. in 2 minutes
What would you like to create with Designs.ai?

Browse AI

What your robot can do for you

- **Data Extraction**
  - Extract specific data from any website in the form of a spreadsheet that fills itself.

- **Monitoring**
  - Extract data on a schedule and get notified on changes.

- **Prebuilt robot Setup**
  - Browse prebuilt robots for popular use cases and start using them right away.

Tryiton

Professional studio quality headshots, powered by AI

Chat with any PDF

- Join Discord
- Post to Twitter
- Share on Facebook

NVIDIA Broadcast 1.4 Update

NVIDIA Broadcast 1.4 Adds Eye Contact and Vignette Effects With Virtual Background Enhancements
What’s next for A.I. and Real Estate?

Proprietary data + A.I. language models

Risks + bad actors

New frontier = Increased efficiency
THANK YOU

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