

# AI Vibe Check: Concerns & Applications of AI in Multifamily

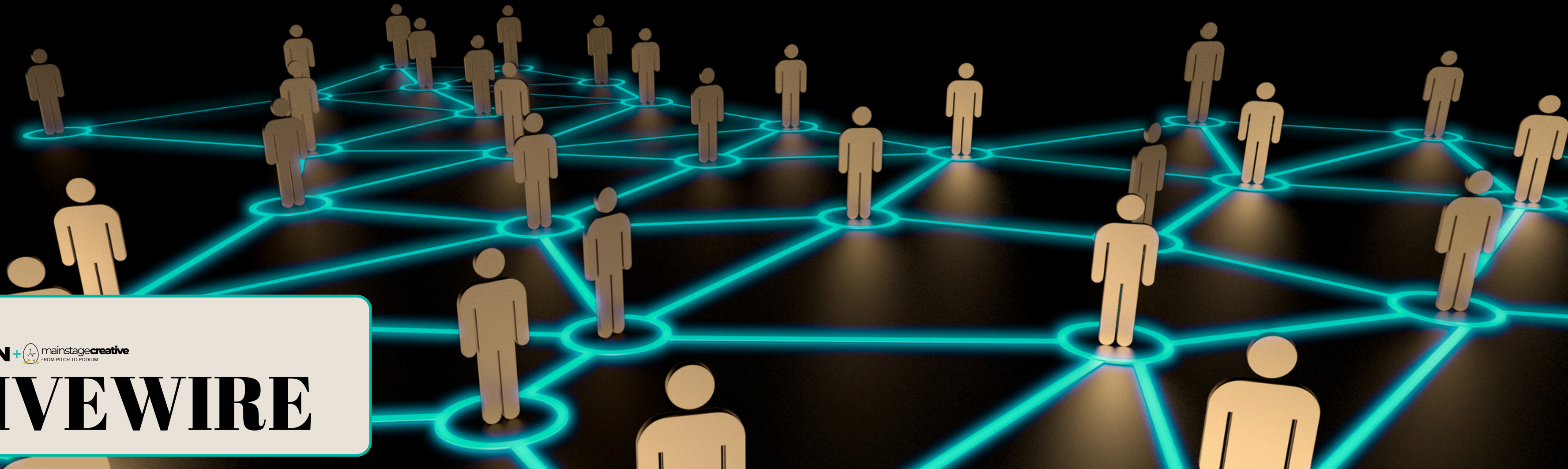
presented by



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# What it all means

AI isn't just a buzzword. It's A LOT of buzzwords  
Machine learning, generative, LLMs, agentic, etc.

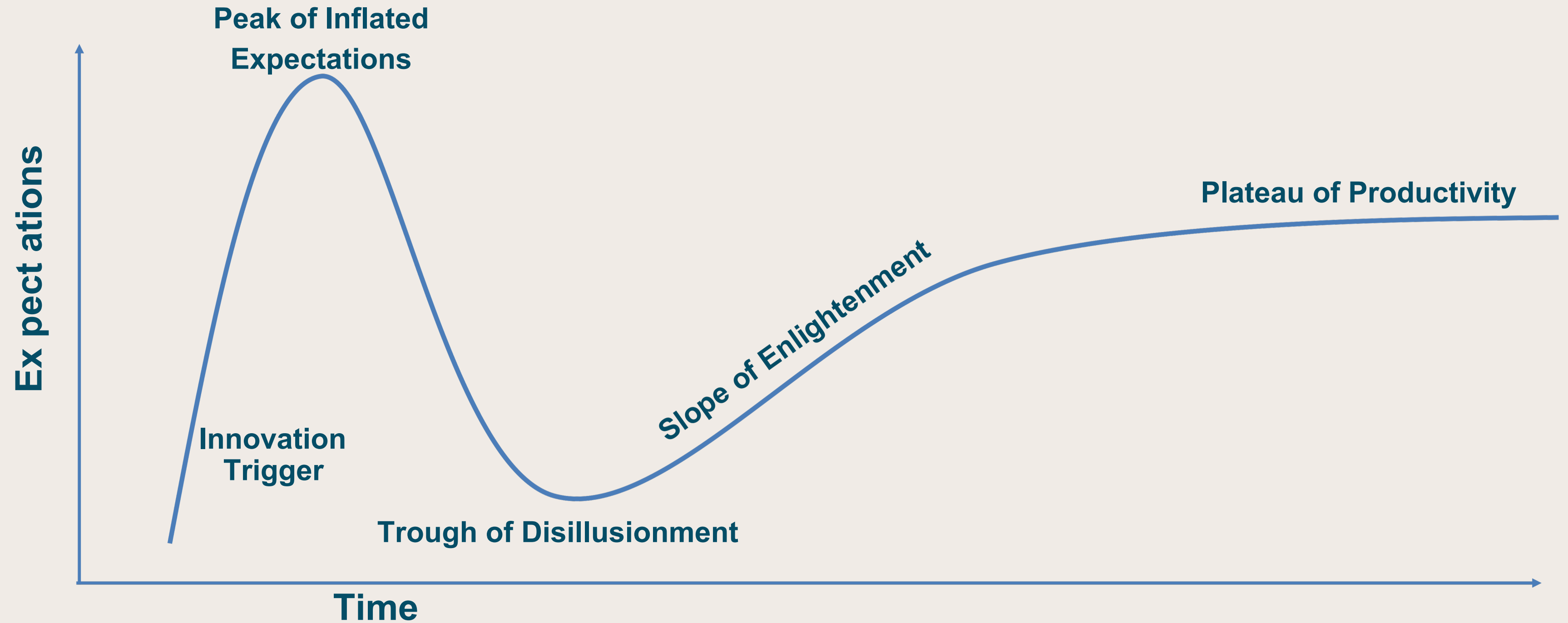
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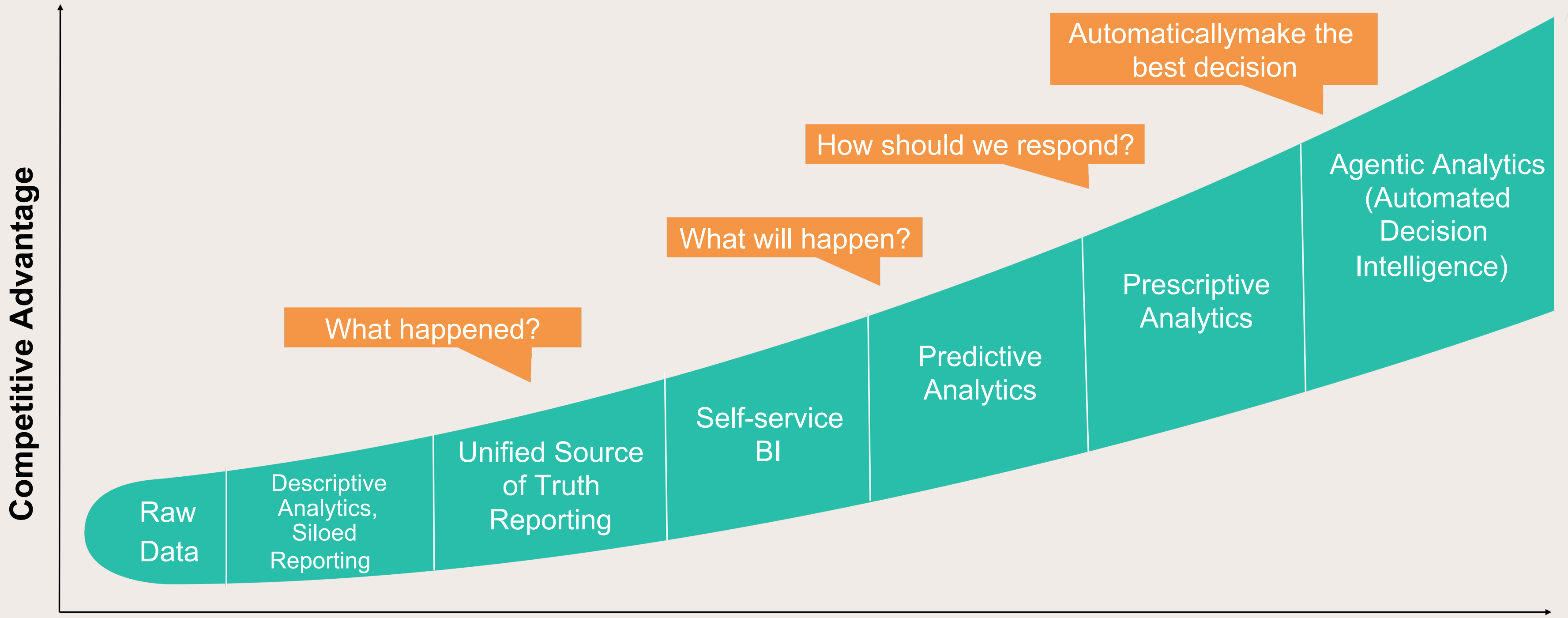


# What's your relationship to AI today?

Gartner Hype Cycle



# The AI Journey



“Just starting to explore” “Running pilots in select areas” “Scaling adoption across the portfolio” “Mature, integrated use of AI”

# AUDIENCE POLL!

Time for an AI  
vibe check...



# AUDIENCE POLL!

Where are YOU in your  
AI journey?

No wrong answers here



# AUDIENCE POLL!

How many organizations do you think are using AI in some capacity?





## What we found

- **92% of organizations are using AI in some capacity**
  - Only 8% reported using no AI at all
- **Takeaway:**
  - Start small - start with searches for information or writing emails.

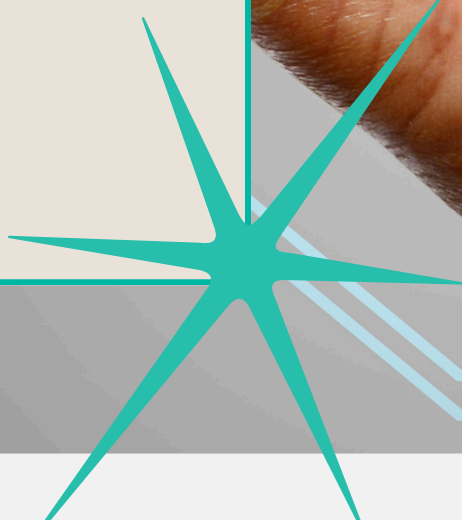
Source: [Multifamily Real Estate Pulse Check 2026](#)

# Fraud persists

Fraud has been on the rise for the past few years  
Let's break down the stats...

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# Where is fraud in multifamily?

- 93% of multifamily operators experienced fraud in the past year
- 75% of operators report fraud is increasing YoY
- 25% of bad debt is linked to fraudulent applicants
- 25% of eviction filings are connected to fraud

Source: [NMHC](#), [Multifamily Report](#)

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# AI in Multifamily: Fraud is the First Battleground

## AI is fueling fraud

- Synthetic identity fraud **increased 311% YoY**
- **80%+ of new account fraud** is tied to synthetic identities
- AI tools now enable:
  - **Mass-produced** fake documents
  - **Highly realistic** paystubs, bank statement, and IDs

## Why traditional screening is failing

- Fraud is often not detected until **months after move-in**
- Only 51% of operators are using **fraud detection tools**
- Most rely on **credit/background checks**, which **do not catch** document fraud

## Where AI helps

- AI-powered fraud detection platforms can:
  - Analyze millions of documents at scale
  - Detect subtle manipulation invisible to humans
- Some platforms have seen **detection accuracy as high as 99.8%** across millions of documents

# AUDIENCE POLL!

**True or false:**  
AI-generated documents are the most encountered type of fraud





# What we found

- True! **80%** say they've encountered AI-generated documents.
  - Pay stubs, bank statements, IDs
- Takeaway:
  - AI spots AI - there are products out there that will recognize the AI-generated documents for you

Source: [Multifamily Real Estate Pulse Check 2026](#)

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# Practical uses of AI tools in multifamily today

## Leasing and marketing

- Lead nurturing and response automation (chatbots, email, SMS)
- Ad targeting and campaign optimization
- Tour scheduling and follow-up automation

## Resident experience

- 24/7 AI assistants for resident inquiries
- Sentiment analysis from reviews and surveys
- Personalized communications at scale

## Revenue and pricing

- Renewal risk prediction
- Concession and occupancy forecasting

## Operations and maintenance

- Predictive maintenance
- Work order prioritization
- Vendor optimization

## Finance and back office

- Invoice processing and AP automation
- Budget forecasting
- Variance analysis and anomaly detection

# AUDIENCE POLL!

What's the most popular application of AI in multifamily?





# What we found

1. AI leasing assistants: 84%
2. Predictive maintenance: 74%

Source: [Multifamily Real Estate Pulse Check 2026](#)

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# Barriers to AI adoption

### Data readiness and fragmentation

- Data lives across PMS, CRM, accounting, and point solutions
- Inconsistent, incomplete, or unstructured data
- Lack of a trusted “single source of truth”

### Operational readiness (people and processes)

- Limited internal AI expertise
- Resistance to change at property and corporate levels
- Unclear ownership (IT? Ops? Finance?)

### Risk, compliance, and trust concerns

- Fear of bad decisions or loss of control
- Regulatory uncertainty (fair housing, bias, data privacy)
- Lack of transparency in AI outputs

# AUDIENCE POLL!

What's the biggest barrier to AI adoption for organizations?





# What we found

- Integration with existing systems: **34%**
- ROI concerns: **27%**
- Lack of training: **25%**
- Trust in AI outputs: **10%**

Source: [Multifamily Real Estate Pulse Check 2026](#)

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# What is the cost of not using AI?

Time-consuming processes take focus away from strategic initiatives and could increase risk of errors that **compromise data by up to 10%**

**\$15M**

Average losses per year attributed to poor data (Gartner)

**4-8**

Hours spent per contract manually tracking key data (\*RSM Abstraction Estimate)

**1 in 3**

Business leaders don't trust their own data (IBM Study).



# Importance of training

- Staff needs to be trained in general & taking outputs & making observations
- Adding intent
- Learning to interpret data may be new
- How are your resources utilized
- The partnership of humans with AI – AI cannot add context or intent on its own – it needs humans



## Actions before AI

Manually organize contract data into a spreadsheet or PMS

Comb through data for key information and keep track of changes

Interpret what you find and attempt to make a business decision

## With AI tools

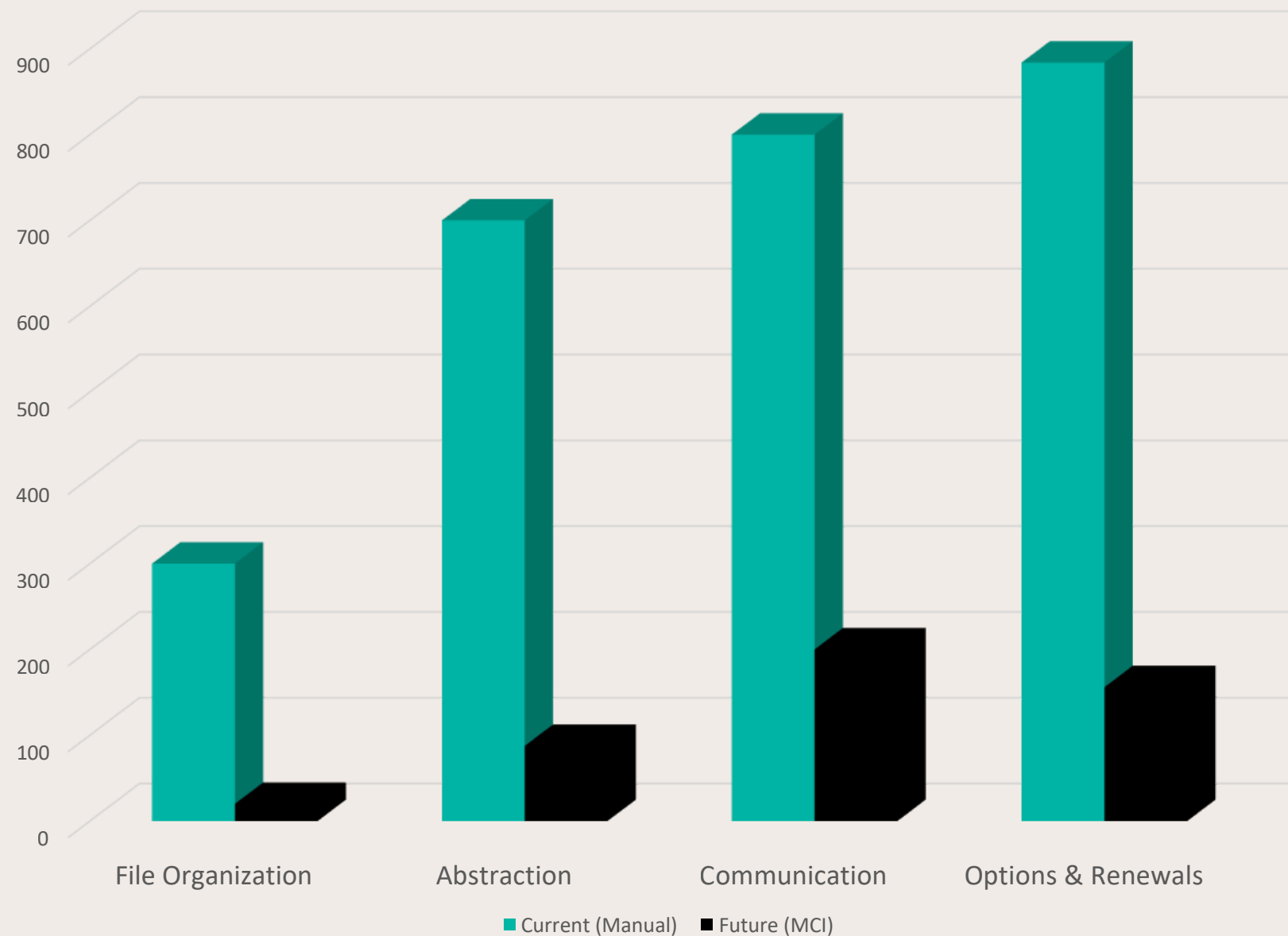
Quickly upload and convert your documents into machine-readable text

AI-powered platform surfaces key data points to queries without additional sifting

Query combined data sources for quick reporting and decisions making from property dashboards and insights



# Manual vs. AI-assisted



**2200 Hours Saved Annually!**

**42.7 Hours Saved Per Week!**

## File Organization

- ~**10 minutes** – Time spent looking for a contract or support doc
- ~**5 minutes** – Time spent correcting a file in the wrong location

## Abstraction

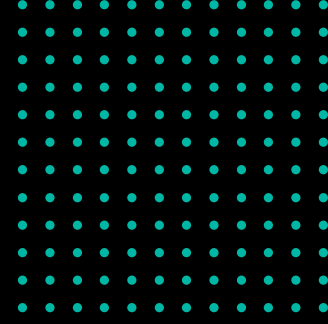
- 3 people** – Involved in abstracting a lease
- ~**2 hours** – Spent abstracting a lease

## Communication

- ~**1-3 hours per dispute** – Spent researching a contract for a tenant/landlord dispute

## Options & Renewals

- ~**10 hours per week** – Time is spent reviewing options
- ~**5-10 hours** – Time to look across the portfolio and report on options and renewals



# Responsible AI framework



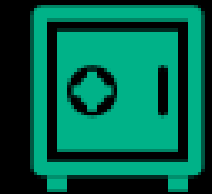
**Accountability**



**Fairness and  
inclusion**



**Transparency**



**Reliability and  
safety**



**Privacy and  
security**

**Always ask questions about any AI products.**

# AUDIENCE POLL!

On a scale of 1-5, how much do you trust AI to provide accurate outputs that can be used to drive decision making?

No wrong answers here





- **1943:** Mathematical model of a neural network
- **1950:** Turing Test to evaluate machine intelligence
- **1956:** Term Artificial Intelligence coined

- Funding cuts & unmet expectations led to two major AI winters
- Progress slowed, but foundational work continued

1940's-  
1950's

1950's-  
1970's

1970's-  
1990's

1990's-  
2010's

- **1955:** First AI program
- **1966:** Early chatbot simulating a psychotherapist
- Showing promise

- **1997:** IBM's Deep Blue defeated chess camp
- **2000s:** Rise of machine learning
- **2012:** Breakthrough in deep learning

## A Brief History of AI



# The last 10 years

- 2016: Google Deep Mind's AlphaGo
- 2018-2020: Emergence of transformer models like BERT & GPT-2
- 2023-2025: Explosion of foundation models (GPT-4, Claude, Gemini) & agentic AI with widespread adoption



# The right tools

Tool	Best Use Cases (Real Estate Context)	Risks/Things to Watch
<b>ChatGPT (OpenAI)</b>	Listing descriptions, email drafting, client FAQs, training materials, market summaries	Can produce incorrect or outdated info (“hallucinations”); requires fact-checking; data privacy concerns if pasting sensitive client info
<b>Microsoft Copilot (Office/CRM)</b>	Automating emails, summarizing meetings, creating reports in Excel/Word, CRM insights	Over-reliance can reduce critical thinking; depends heavily on data quality; enterprise data governance needed
<b>Google Gemini</b>	Research, property comparisons, document summaries, integrating with Google Workspace	May return inconsistent or incomplete info; requires verification for accuracy
<b>Grammarly (AI Writing Assistant)</b>	Polishing listing descriptions, professional emails, tone adjustments for client communication	Limited to editing vs. full creation; may over-standardize tone or remove personal voice
<b>Jasper AI</b>	Marketing copy (listing ads, social posts, drip campaigns), brand-consistent messaging	Cost; requires setup for brand voice; outputs still need human review for compliance
<b>Canva (AI features like Magic Design)</b>	Creating listing flyers, social media posts, presentations, branding assets	Risk of generic-looking content; licensing/usage considerations for generated images
<b>Midjourney / DALL-E</b>	Generating property visuals, staging concepts, marketing imagery	Risk of unrealistic or misleading images; ethical/legal concerns if images don’t reflect actual property
<b>Notion AI</b>	Internal knowledge base, SOPs, onboarding docs, meeting notes for teams	Data privacy concerns; requires structure to be effective; not ideal for client-facing outputs
<b>Synthesia (AI Video)</b>	Creating agent intro videos, property walkthrough narrations, training videos	Can feel less authentic; disclosure may be needed; potential misuse of AI avatars
Perplexity AI	Fast research on neighborhoods, comps, market trends with cited sources	Still requires validation; may miss local nuance critical in real estate
ReimagineHome / Virtual Staging AI tools	Virtual staging, renovation previews, listing enhancement	Risk of misleading buyers; disclosure requirements; may set unrealistic expectations

# AUDIENCE POLL!

On, a scale of 1-5, how confident are you that your team is fully trained to use new technology effectively?

No wrong answers here





# SMART prompts



## Specific

- What exactly do you need?
- Lease abstraction?  
Risk review?  
Capital planning?
- One lease, one building, one decision

## Meaningful context

- Why does this matter?
- Asset type, lease structure, portfolio role
- Business goal (cost reduction, compliance, renewal decision)

## Action oriented

- What should the AI do?
- Analyze, compare, extract, prioritize, flag risks
- Avoid “help me” or “review this” alone

## Response format

- How should the output look?
- Table, checklist, executive summary
- Length, structure, and level of detail

## Tone and target

- Who is this for?
- Lease admin, facilities manager, executive, board
- Precise vs. strategic vs. operational



# Executive decision support



Should we renew this lease?

VS

Smart  
Meaningful context  
Action  
Response format  
Tone and target





# Executive decision support



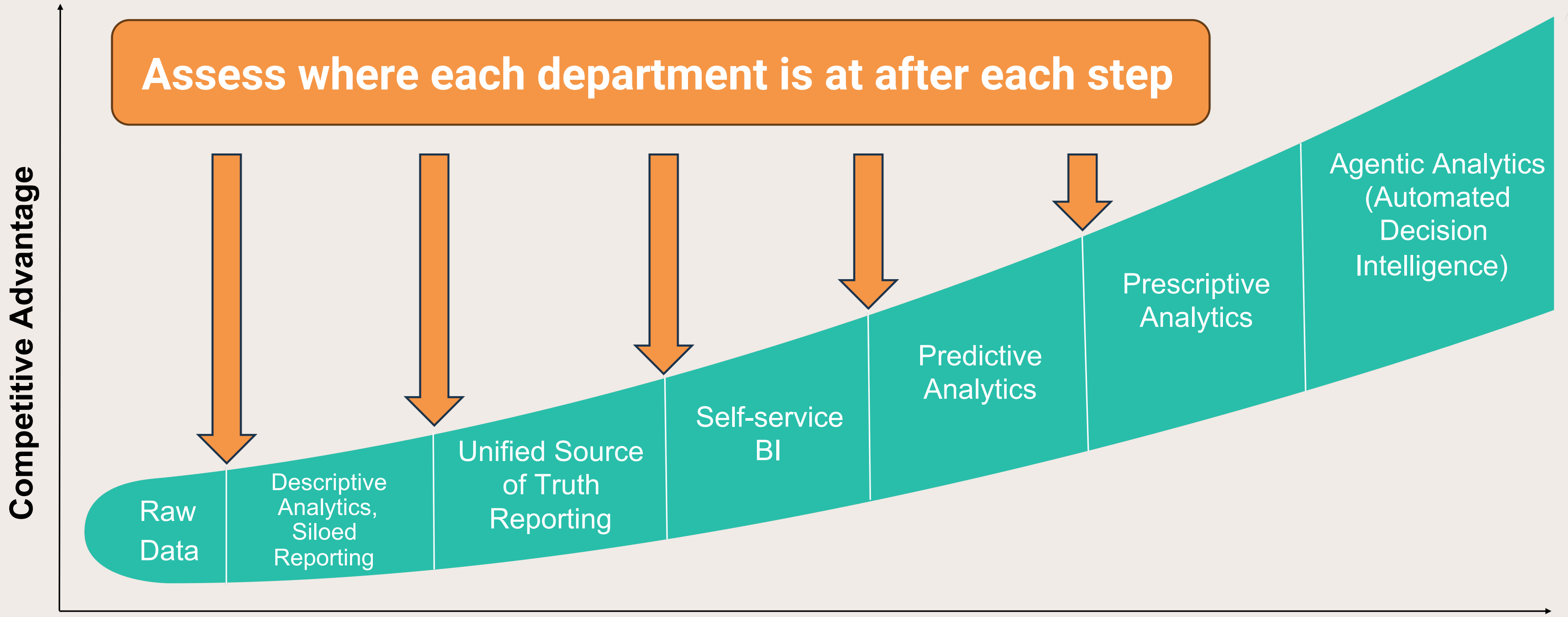
Should we renew this lease?

vs

**Smart**  
**Meaningful context**  
**Action**  
**Response format**  
**Tone and target**

- Evaluate whether we should renew or exit our corporate headquarters lease.
- The lease expires in 18 months. The space is underutilized by 30%, and market rents have softened. Relocation is an option.
- Compare renewal vs. relocation scenarios.
- Executive summary followed by a comparison table (cost, risk, flexibility, employee impact).
- Strategic, concise, and written for C-suite review.

# The AI Journey



Assess where each department is at after each step

Competitive Advantage

“Just starting to explore” “Running pilots in select areas” “Scaling adoption across the portfolio” “Mature, integrated use of AI”

Data & AI Maturity

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# FINAL THOUGHTS



## Session wrap-up

- *Define the scenarios for your business.*
- *Work with your IT org and your vendors to understand the AI tools currently available.*
- *Try it out – have some fun with it, get comfortable!*
- *Talk to your peers and understand how they are using AI\*\**

**If all else fails...**

**...ask AI.**



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