#### May 2023 Volume 19 Issue 5

Monthly Newsletter of the Georgia Real Estate Commission

## **GREC RENews**

AI and Relationships

**Disciplinary Stats** 

**GREC Job Opportunities** 

## 2023 Calendar

Georgia Instructor Training Workshop (GIT) October 16-17, 2023 Atlanta, GA <u>Click for More Info</u>.

#### Link to GREC Disciplinary Actions View Current Suspensions and Revocations





Georgia Real Estate Infobase Click Here



## Focus on Terminology Artificial Intelligence and Relationships

AMK

This Issue

### Real Estate brokerage is a service industry.

The recent attention regarding Artificial Intelligence (**AI**) and the many applications it may have to many industries and life in general offers a fitting and timely reminder that providing personal and interactive service is the basis of the real estate industry.

**AI** can do many things, in fact **AI** chat can offer conversation, analysis, and even opinions generated from their data and programming. Loans and appraisals may be eventually created, generated, and approved by **AI**.

Much of a real estate agent's success is built upon relationships. Time will tell if an **AI** can develop true relationships. Even if an **AI** is used only as an assistant, will an **AI** be able to clearly distinguish and apply the differences of the agency relationship between a client or a customer, or to timely make appropriate disclosures?

Historically, the personal communication and customized service approach provided by professional real estate licensees can build long-standing success to their continued business. The potential for **AI** in the marketplace provides an opportunity for the "real" real estate professional to stand out as an individual and to treat the client and customer as an individual... not as a number or an impersonal transaction. Building and nurturing relationships through the sometimes emotional purchase of a first home, or the precarious negotiations required for a large and complex commercial transaction often require the negotiation skills of a seasoned real estate professional.

Real Estate instruction is already produced asynchronously, online, through videos, and various forms of distance education. Al can respond to discussion rooms, chat rooms, and answers questions from students.

# Job Opportunities at the Georgia Real Estate Commission Education Advisor Click for More Information Investigator Click for More Information Click for More Information

#### May 2023 Meeting – Commission Actions Taken

Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	3
Cease and Desist Orders Issued	0
Citations Issued	5
Letter of Findings Issued	0
Consent Orders Entered Into	0
Final Orders of Revocation of Licensure	0
Cases Closed for Insufficient Evidence or No Apparent Violation	15
Licensing Cases – Applicant has a Criminal Conviction – License Issued	8
Licensing Cases – Applicant has a Criminal Conviction – License Denied	0
Total	31

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## SUBMIT Comments & Suggestions

Online Courses from GREC

\$10 each 3 Hour CE Course Total of 9 Hours CE Available (Approved as License Law CE and approved as Instructor CE)

> "Avoiding Trust Account Trouble"

"Practicing Real Estate & Staying Out of Trouble"

"Being a Broker and Staying Out of Trouble"

<u>Click</u> <u>Here</u>

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## Artificial Intelligence and Relationships...

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However, the interpersonal communication between a dedicated and passionate real estate instructor and a pre-license student or Licensee can inspire and encourage.

An Instructor can lead students to pursue their real estate goals, achieve milestones, pursue a different specialty, and can open their perspectives to many other opportunities through sharing their experiences and knowledge of the industry. The **AI** level of "virtual" experience will likely be artificially created and may not be from the voice of true experience but a learned response from data. It can be argued that the increased availability of virtual instruction can lead to an opportunity that increases the value and appreciation of seasoned "real" estate instructors, as well as mentoring Brokers.

Exams can be provided and graded by computer programs or online systems. However, recent research is concerned with the accessibility to **AI**.

"ChatGPT (Chat Generative Pre-trained Transformer) is a form of Artificial Intelligence that is shaking educators and exam providers. It was developed by OpenAI, a San Francisco Artificial Intelligence research company. ChatGPT learns from both printed text and images and can have conversations with users about an infinite range of subjects." (\*Source AREELLO Boundaries Newsletter February 2023).

"DailyMail.com reported ChatGPT can potentially achieve an MBA or pass the US Medical Licensing Exam and Bar Exam. Educators have started raising concerns about written essays that are **AI**-generated and the proctoring of remote examinations, and how to detect cheating. Examination providers are reintroducing in-person exams, scrutinizing source citations, and modifying testing to require more difficult concepts, such as comparing and contrasting multiple concepts."\*

Al offers unlimited possibilities for many industries, but it also serves as a reminder that individualized attention can be the key to success in a service-driven industry such as real estate brokerage and training.

## Georgia Real Estate Educators Association (GREEA) Mid-year Symposium

The GREEA Mid-Year Symposium is scheduled for June 16, 2023, in Atlanta. Registration is now open. Click <u>here</u> to register.

#### Focus on Terminology: "AI – Artificial Intelligence"

According to the Department of State, the National Artificial Intelligence Act of 2020, states that "The term 'artificial intelligence' means a machine-based system that can, for a given set of human-defined objectives, make predictions, recommendations or decisions influencing real or virtual environments." The site provides the following examples as an incomplete list of uses or benefits from AI:

- Mapping technologies
- Handwriting recognition for mail delivery
- Smart logistics
- Language translation
- Environmental Sustainability,

Voice-assisted smart phones

- Financial trading
- Spam filtering
- Precision medicine
- Education and public welfare.

Source: https://www.state.gov/artificial-intelligence/