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A New Frontier: Appraising in a World of Change

Intro to Artificial Intelligence for Appraisers

Craig Gilbert, ASA, SRA, CRP
Certified General Appraiser
Craig Gilbert Appraisals



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Introduction of Speaker: Craig Gilbert, ASA, SRA, CRP

- 51 Years - Since 1975 - Senior in College => Chief Appraiser for 3 Financial Institutions 1975-1983 => Appointed by FHLBB to one Savings and Loan
- Independent Appraiser 1983-present
- Co-developed Veros AVM & AVM Consultant 1999-2011
- Co-founded Relocation Appraisers & Consultants (RAC) in 1990
- No AMC or Direct Lender assignments
- Certified General Appraiser
- **My Specialty —> Expert Witness -Litigation Support**
- + Relocation, Fractional Interests, Estates-Trusts



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Other than what I had read or
heard about AI, I was first
Introduced to
Artificial Intelligence in 2017



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Introduced to Artificial Intelligence by Jeff Bradford in 2017





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Slide Title

Jeff Bradford, CEO
Bradford Technologies, Inc.

October 2017

- Jeff Bradford - 2017 RAC A.I. Conference Speaker



#84517548



Bradford Technologies, Inc. - The Innovation Leader in Appraisal Software



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Bradford – Trained AI to Analyze Property Photos

- 1-Story Ranch vs. 3-story
- 2-Story w Tile Roof & 3 Car Garage

Similarity Score

Highly Dissimilar

Similarity 0.0%



Similarity Score

Highly Similar

Similarity 94.5%





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I could see the benefit
of A.I. Deep Learning
& Training Photo
Recognition in
automated systems
like AVMs, and I
concluded:



"I don't need this"
"A.I. can't help me"



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I became an A.I. Adopter 7 Years Later

In early 2024, this book was published, which I immediately purchased on Amazon – Digital & Hard Copy:

THE GENERATIVE SHIFT – PREPARING APPRAISERS FOR ARTIFICIAL INTELLIGENCE MODELS LIKE CHATGPT

Author: Jim Amorin, CAE, MAI, SRA, AI-GRS, CDEI

Chapter 6 convinced me how I can use A.I. for Statistical Analysis of Data



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AI Glossary & Terminology



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The Basics

- **Artificial Intelligence (AI)** - Software that performs tasks we normally associate with human judgment - recognizing patterns, reading text, making predictions.
- **Machine Learning (ML)** - A branch of AI where the system learns rules from examples in data instead of being explicitly programmed by a Human.
- **Deep Learning** - Machine learning that uses many layered networks to find complex patterns, such as recognizing a roof line in a photo. (like Jeff Bradford – 2027 -photos)



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How Machines Learn

- **Neural Network** - A layered mathematical structure, loosely modeled on the human brain, that converts inputs like photos or numbers into predictions.
- **Training Data** - The historical examples - sales, photos, reports - the system studies. Quality of the data sets the ceiling on quality of the output.
- **Models** - The finished, trained system you use. Training builds it.



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Language Tools

- **Large Language Model (LLM)** - A model trained on vast amounts of text that can read, summarize, and write - the engine behind ChatGPT and Copilot.
- **Generative AI** - AI that produces new content such as narrative text, images, or summaries.
- **Prompt** - The instructions you give to the model. Use very specific prompts with context and format requirements for best results. Typed or Oral



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Seeing and Predicting

- **Computer Vision** - AI that interprets images - detecting condition, quality, features, or damage from property photos.
- **Natural Language Processing (NLP)** - AI that extracts meaning from written text, such as pulling terms out of a contract or a set of MLS remarks.
- **Predictive Analytics** - Using historical data to estimate a future or unknown value, such as a price trend or time on market - like AM
- **Artifact** – a standalone piece of content - document, chart, code snippet or interactive app generated by Claude A.I.



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Typical Uses In Appraisal Practice

- **Regression Analysis** -The statistical method behind many valuation models, measuring how each property feature moves price.
- **AI Assistant / Agent** - A tool that carries out multi-step work - drafting narrative, checking a report for errors & inconsistencies, pulling comparable sale data, statical analysis of data & much more
- **Data Analysis** -Automated MLS data cleaning, sorting, and outlier detection



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In Appraisal Practice

- **Data Visualization** - Chart and graph generation for market trend reports
- **Statistical Modeling** - Time Series Analysis for market conditions adjustments. aka “Time Adjustments” “Price Indexing”
- **Document Automation** - Template and Report formatting



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Know the Risks

- **Hallucination** — When a model states something false with total confidence. Every AI-generated fact must be verified before it goes in a report. For A.I. Internet searches, ALWAYS request a **hyperlink** to the source for verification and to Eliminate Hallucinations
- **Bias** - Skewed outcomes that could occur by (1) poor data selection or data analysis bias; (2) training data reflects historical inequities - a serious fair-housing concern in valuation
- **Human in the Loop** -The appraiser reviews, corrects, and signs. AI supports the analysis; the professional remains responsible for the opinion.



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HALLUCINATIONS

Where AI Stops Knowing and Starts Guessing



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Hallucinations

- **Definition:** AI generates false or fabricated information, stated confidently as fact
- **Cause:** AI predicts plausible-sounding text - it can fill gaps with invented details rather than admit "*I don't know*"
- **Common forms:** Fake citations, incorrect data, invented case law, wrong statistics
- **Risk for appraisers:** Fabricated comps, misquoted statutes, or false figures in reports/testimony
- **Mitigation:** Always verify AI output against primary sources before use



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AI Hallucinations: Legal Risks for US Attorneys

- 1,000+ US court decisions involved AI-fabricated content
- Penalties include fines, bar suspensions, and disciplinary referrals
- 505 documented AI sanctions cases against US attorneys
- \$2.5 million+ in court-imposed fees and fines nationwide
- Escalation in penalties since the first US case (2023) - from \$5,000 → \$110,000+



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The Most Widely Adopted AI Platforms Today



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There are over 350 Artificial
Intelligence Apps Available
(Increasing Daily)



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Top A.I. Tools by Monthly Active Users (M.A.U.) #1-3

- **1. ChatGPT (Open AI)** — ~1 billion MAU - passed 1 billion weekly active users in August 2026, up from 400 million in early 2025.
- **2. Google Gemini** — ~1 Billion MAU - crossed a billion users in August 2026.
- **3. Microsoft Copilot** — ~420 million MAU - over 30 million paid *Microsoft 365 seats*.



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Top A.I. Tools by Monthly Users (#4-6)

- **4. Claude (Anthropic)** - ~245 million MAU - passed OpenAI on revenue in April 2026 (\$47B vs. \$25B). Growing paid subscribers over 200% year-over-year
- **5. DeepSeek (DeepSeek.com)** - Large, (Chinese based) MAU not consistently reported - the challenger that reset expectations on cost.
- **6. Grok (xAI)** - Smaller - roughly 2.4% of worldwide AI chatbot web traffic.



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Top A.I. Tools by Monthly Users (#7-9)

- **7. Perplexity** - Declining - about 1.3-1.6% web share as larger assistants absorbed answer and search features.
- **8. Midjourney** - The top image generator in current rankings; does not publish user counts.
- **9. GitHub Copilot/Cursor** — Developer-specific but heavily used; GitHub Copilot is the benchmark because it works inside the I.D.E. (*Integrated Development Environment*)



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7 A.I. Tools that I suggest for Appraisers

(I use 14 AI Tools)

- Claude
- Claude Desktop
- ChatGPT
- Copilot
- Gemini
- Perplexity
- Julius



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Download A.I. Apps ONLY from the Official Source

Tool

- ChatGPT
- Claude (web)
- Claude Desktop
- Copilot
- Gemini
- Perplexity
- Julius

Official Download Source

- chatgpt.com (OpenAI App)
- claude.ai
- claude.com/download
- Built-into Windows 11 & \$\$ too
- gemini.google.com
- perplexity.ai
- julius.ai



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Can't I use just the Free apps
offered by ChatGPT, Claude,
CoPilot, Gemini, Julius, Perplexity,
Grok and many more?



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NO!



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Use a minimum of 1 Paid A.I. App

Higher usage limits: Free tiers cap you quickly; paid plans support full report workflows without interruption

Access to the most capable models: Better reasoning, accuracy, and fewer errors on complex analysis

Larger context windows: Ability to upload and analyze full MLS datasets, long reports, or multiple comps at once

File upload and document analysis: Process Excel, PDF, and Word files directly (often free-tier restricted)

Priority access and speed: No queuing or throttling during peak demand



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Use a minimum of 1 Paid A.I. App

Data privacy protections: Paid/business tiers typically offer stronger data handling and non-training guarantees

Consistency for professional work: More reliable output quality, critical when data feeds directly into client deliverables

Specialized tools: Access to code execution, chart generation, and data connectors not available on free plans

Cost is minimal relative to time saved: \$20–\$30/month is negligible against billable hours saved on data analysis and report drafting



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AI Tool/App	Plan/Tier	Monthly Cost (\$)	Annual Cost (\$)
ChatGPT	Go	\$8	\$96
ChatGPT	Plus	\$20	\$240
ChatGPT	Pro	\$200	\$2,400
Claude	Pro	\$20	\$240
Claude	Max (100)	\$100	\$1,200
Claude	Max (200)	\$200	\$2,400
Claude	Team	\$30	\$360
Microsoft Copilot	Copilot Pro	\$20	\$240
Microsoft Copilot	M365 Personal (w/ Copilot)	\$10	\$120



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AI Tool/App	Plan/Tier	Monthly Cost (\$)	Annual Cost (\$)
Microsoft Copilot	M365 Premium	\$20	\$240
Microsoft Copilot	Business (per seat)	\$25	\$300
Google Gemini	Google AI Plus	\$5	\$60
Google Gemini	Google AI Pro	\$20	\$240
Google Gemini	Google AI Ultra (100 tier)	\$100	\$1,200
Google Gemini	Google AI Ultra (200 tier)	\$200	\$2,400
Perplexity	Pro	\$20	\$240
Perplexity	Max	\$200	\$2,400
Julius AI	Pro	\$20	\$240



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Before Using Claude or any A.I. Tool,
IMMEDIATELY DISABLE SHARING &
stop training AI with your prompts, AI
responses, content, uploaded files,
PDFs, CSV data, anything pasted.



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Disable Sharing *Claude on the web*

In Claude on the web:

1. Click your initials/profile picture at the lower-left.
2. Click **Settings**.
3. Open **Privacy**.
4. Turn off "Help improve Claude" (or similarly worded option).



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Disable Sharing Claude *Desktop*

In the Claude Desktop app:

1. Click your **profile name or initials** in the lower-left corner.
2. Click **Settings**.
3. Click **Privacy**.
4. Turn off **Help improve Claude / Model Improvement**.



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Disable Sharing Chat GPT

1. Click your **profile picture/name** in the lower-left corner.
2. Click **Settings**.
3. Click **Data Controls**.
4. Turn off **Improve the model for everyone**.
5. Confirm **Turn off**.



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Teach AI reusable Skills - in “Customize” or “Chat”

Customize

Skills

Connectors

Plugins

Yours

Discover



Add ▾

From Anthropic

Productivity

Tasks, planning and follow-ups — the everyday toolkit.

Add





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NEW SKILL: Create a PRICE TREND PROMPT and save

- *“Create a Skill called Price Indexing to calculate price change over time. Include price vs living area too. Using the attached MLS data (closed sales only), create 3 scatter charts as PNG files, each with a regression line and equation. Remove outliers by dropping any row where the metric falls outside 1.5 times the Interquartile Range (IQR) (below 25th percentile or above 75th percentile). Add the following to charts:”*



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PRICE TREND PROMPT – (continued)

1. Close Price vs. Close Date
 2. Price per SF vs. Close Date
 3. Close Price vs. Living Area (show equation as \$ per SF)
- Show the monthly and annual % change.
 - Title each chart with [Market Area]. Do not include R^2 on charts 1 and 2.



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PRICE TREND PROMPT – (continued)

- The Prompt can be amended and saved again.
- I forgot to include:

“Add a 3rd Order Polynomial to the scatter plot as a dark red dashed line.”



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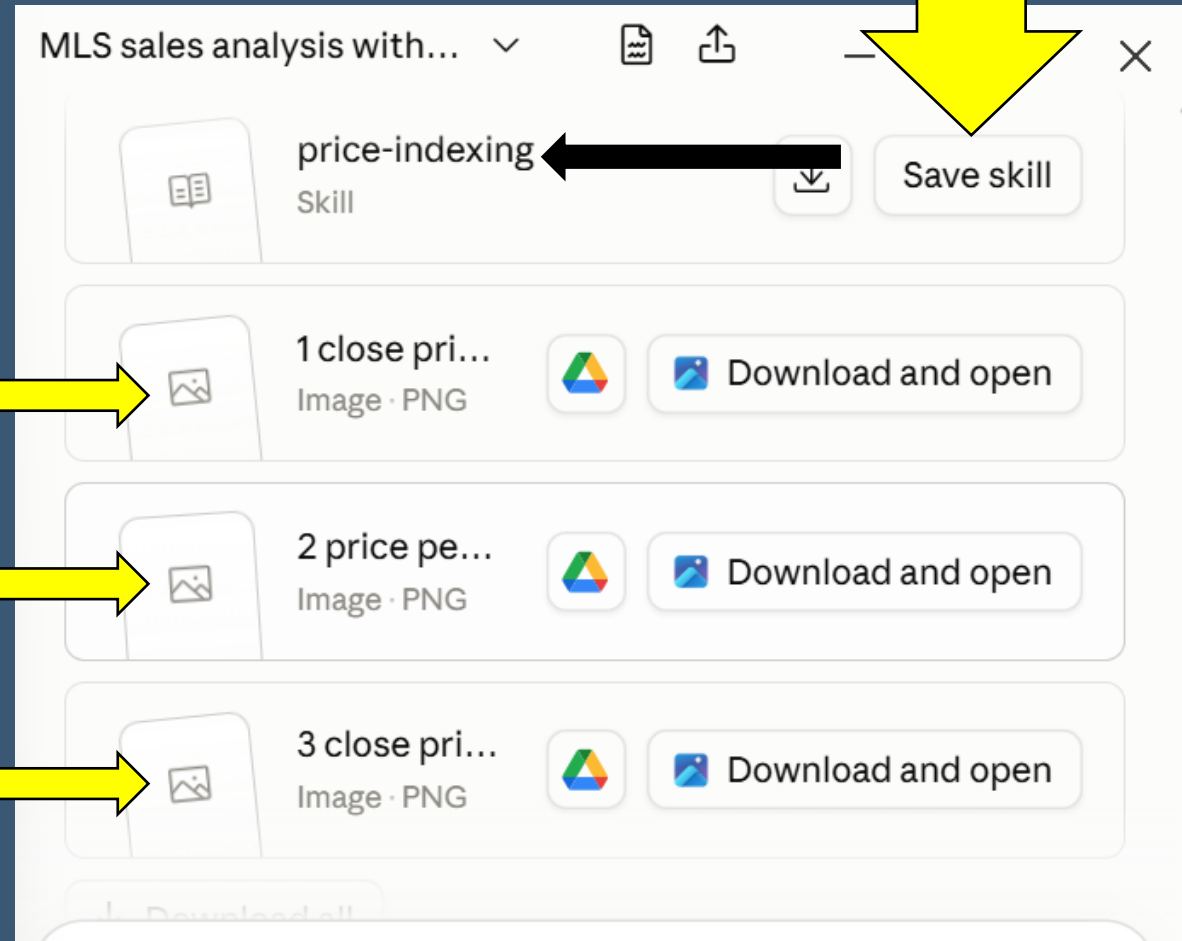
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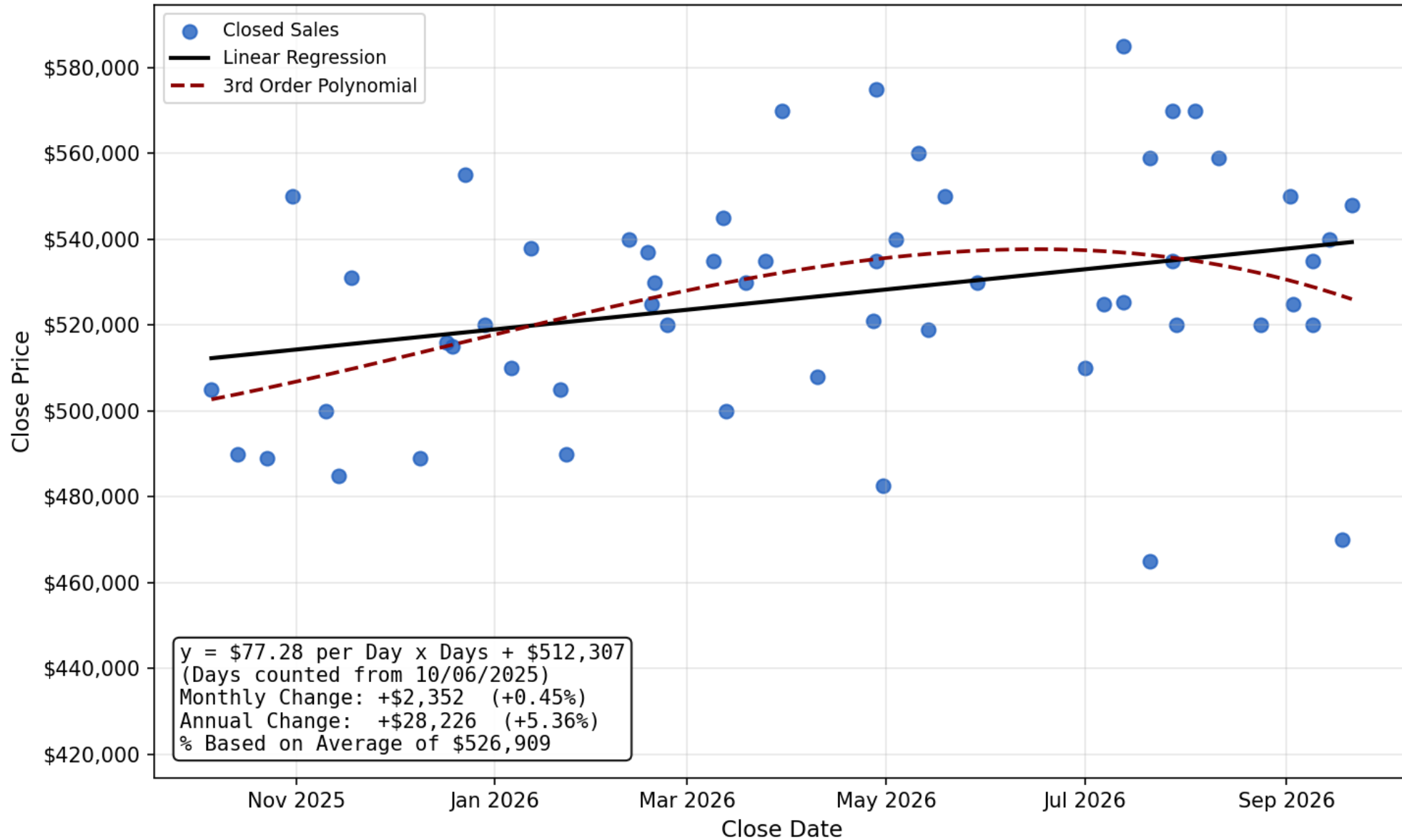
SAVE THE SKILL to “Price Indexing”

Three ARTIFACTS have been created as PNG charts:

- 1. Price Trend over Time**
- 2. Price Trend Per SF over Time**
- 3. Living Area vs Price**



Moreno Valley CA Close Price vs. Close Date

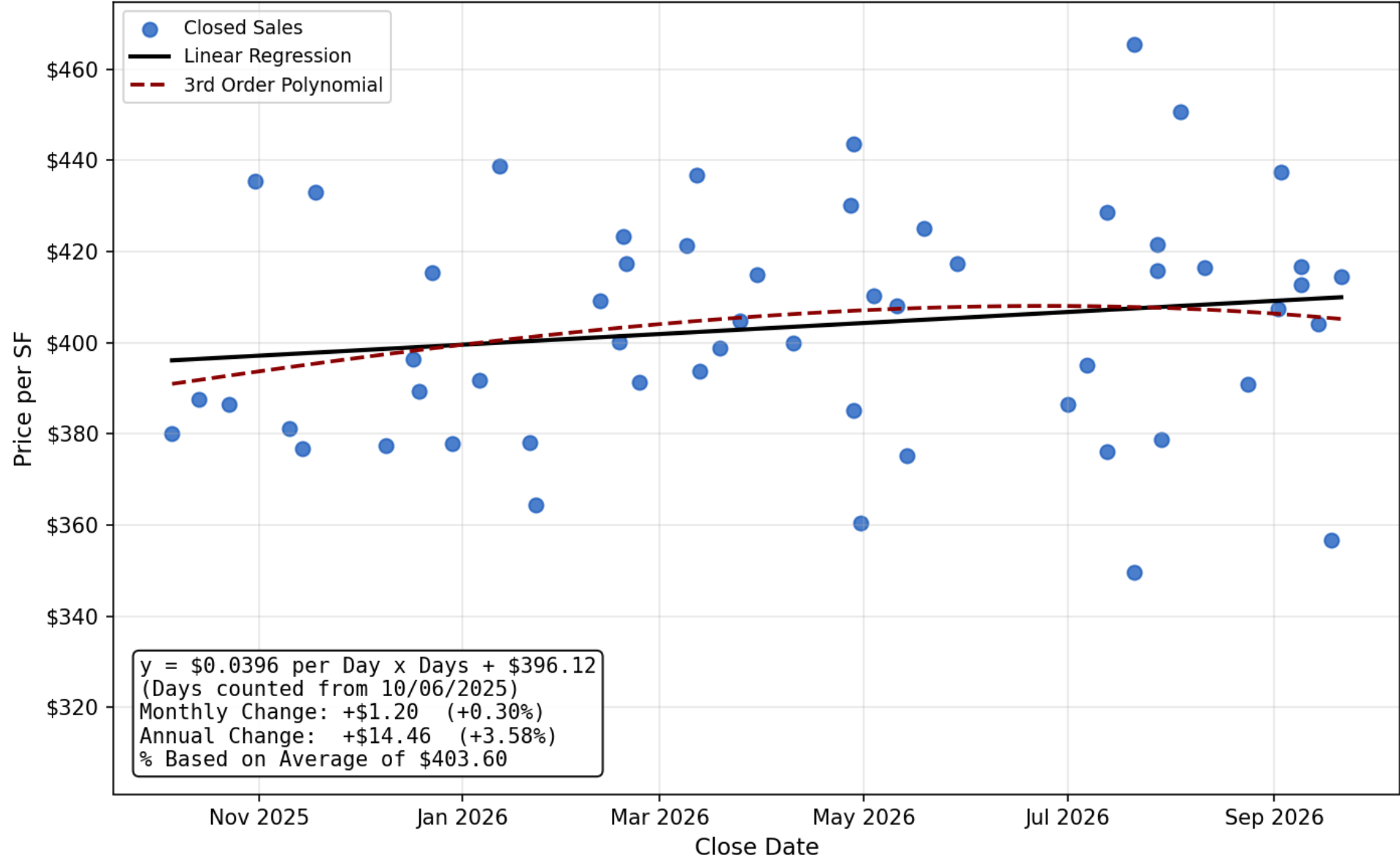


Source: MLS Closed Sales, 10/06/2025 to 09/21/2026 | 56 Sales Used, 5 Outliers Removed (1.5 x IQR)

Craig Gilbert Appraisals | www.craiggilbert.net

Moreno Valley CA

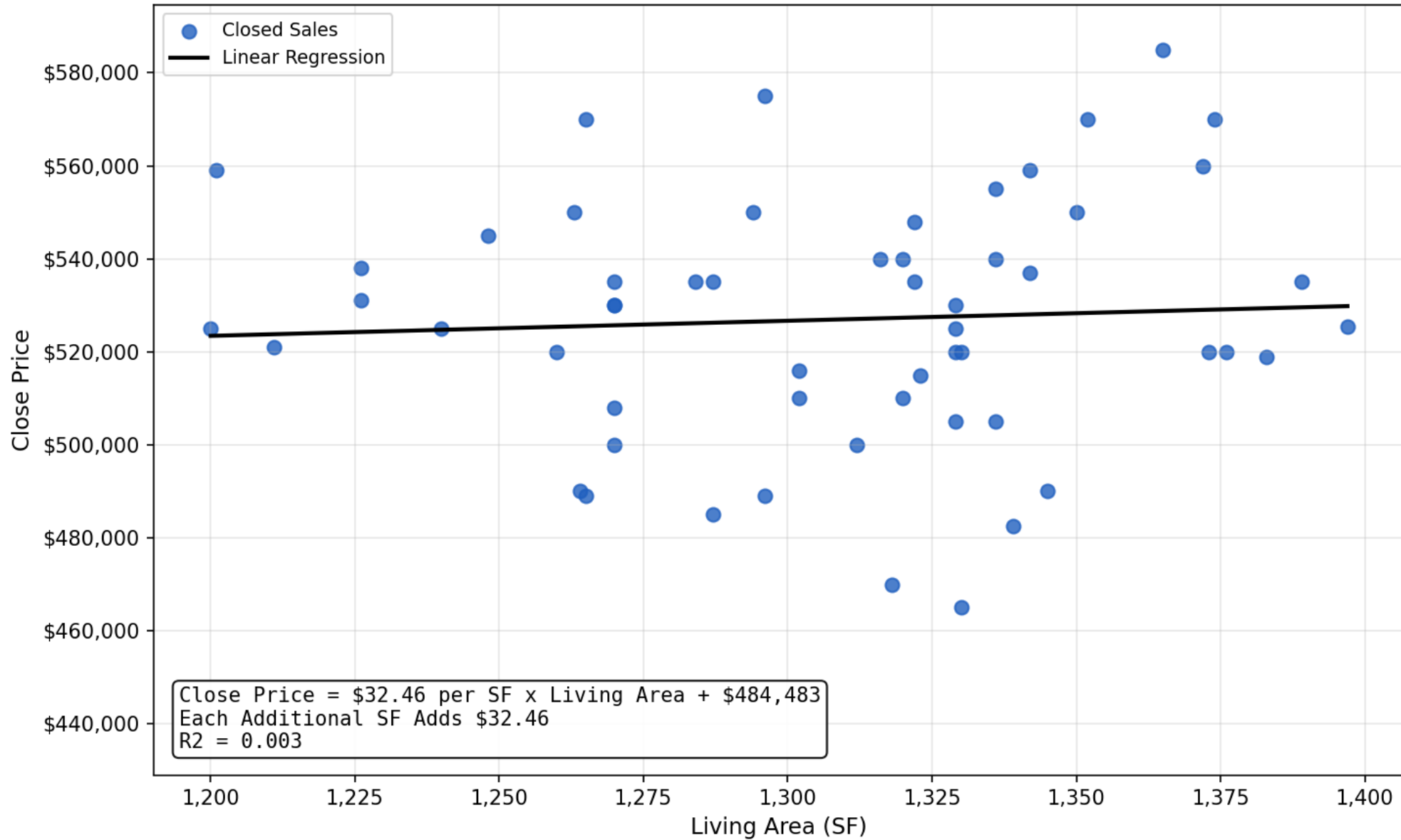
Price per SF vs. Close Date



Source: MLS Closed Sales, 10/06/2025 to 09/21/2026 | 56 Sales Used, 5 Outliers Removed (1.5 x IQR)

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Moreno Valley CA Close Price vs. Living Area



Source: MLS Closed Sales, 10/06/2025 to 09/21/2026 | 56 Sales Used, 5 Outliers Removed (1.5 x IQR)

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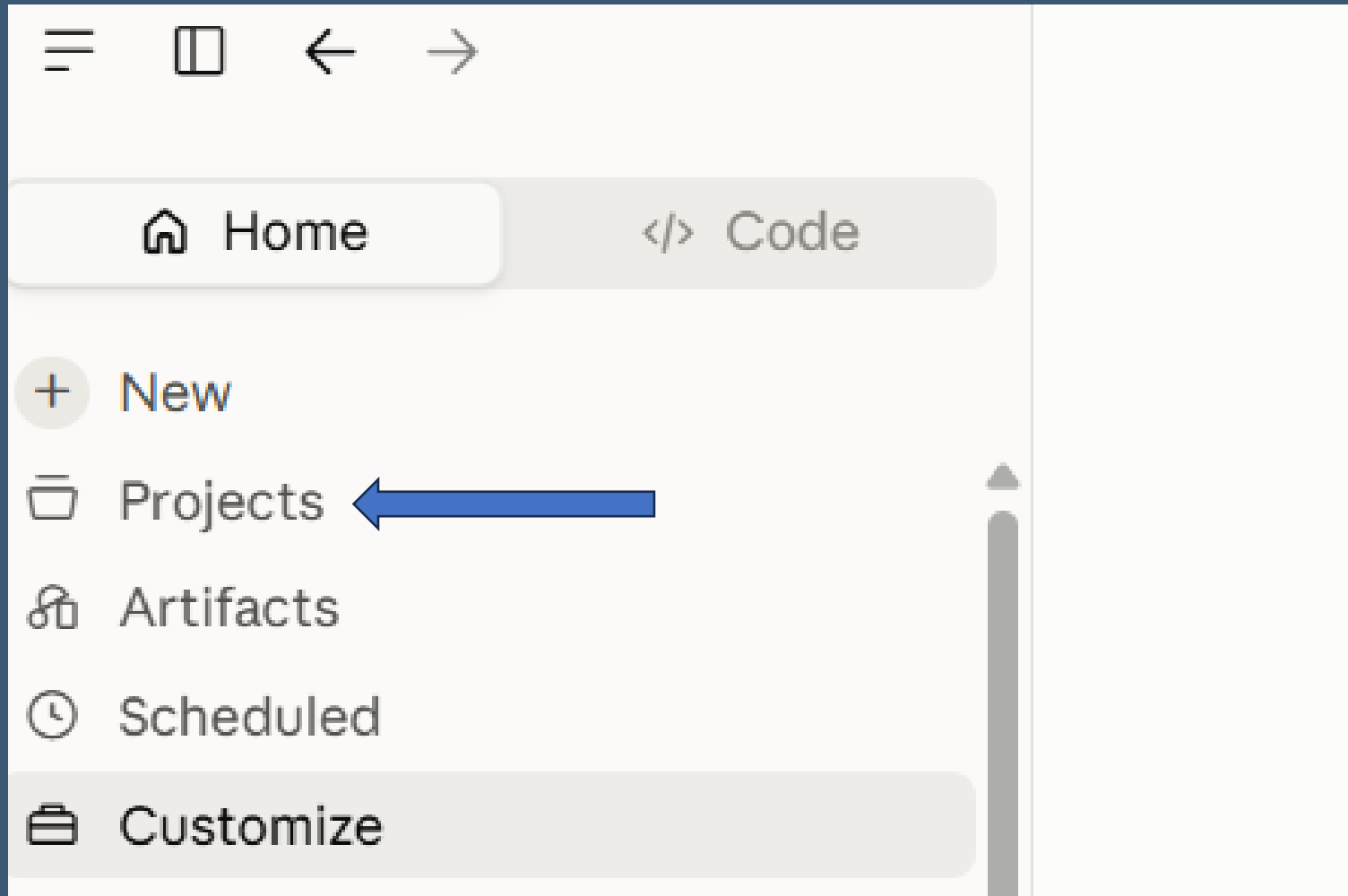
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Start New **Assignments** in '*Projects*', for later use





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Cowork is Claude's built in desktop-native Agent – a paid version – you can give it specific file access and a multitude of tasks while you are doing something else

🌸 Afternoon, craig

How can I help you today?



Chat

Cowork



Sonnet 5 High



Project or folder



Manual





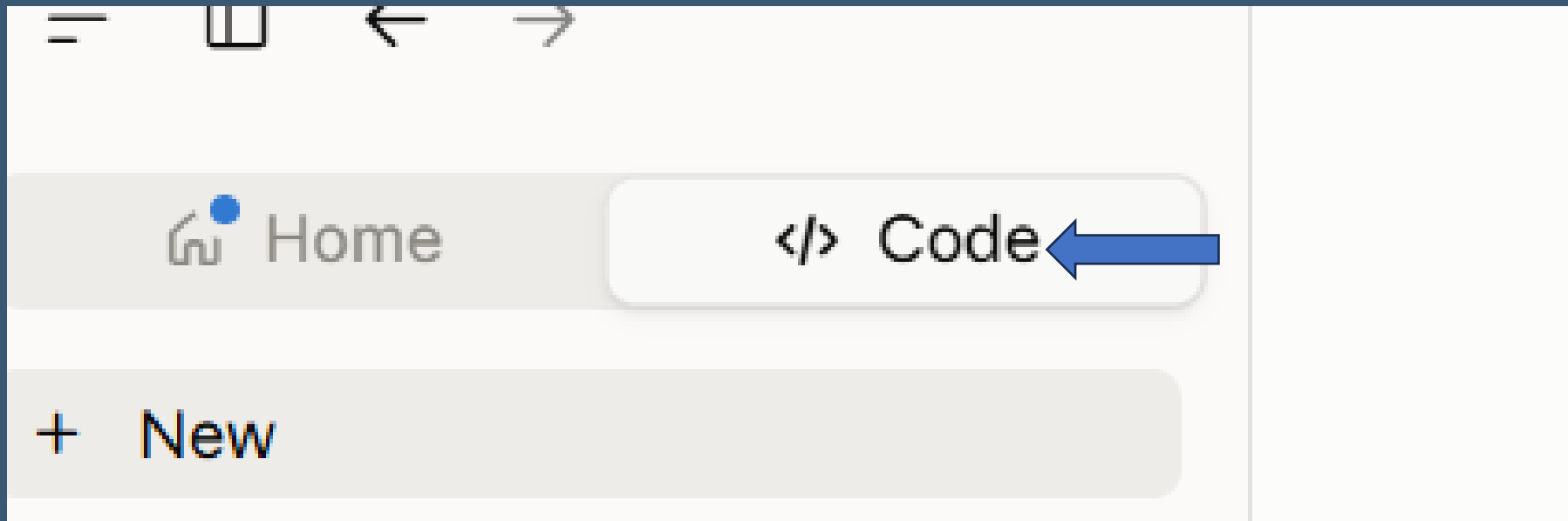
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Code: AI will write R and Python Code using your Words for charts, graphs, statistical regression, data cleaning, data analysis, tables, graphs, reports. Very Technical.





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One more Prompt to Save as a Skill

Market Data Location Map

Market Data Map



Claude SKILL SAMPLE MAP - for Reuse

(Replace “Craig” with your name)

Saved to Skill.MD (Location Map) – Saved as Python Cbde

BEGIN PROMPT (*copy and paste* into Claude prompt box) + Import CSV file

name: appraisal-location-map

description: Use whenever **Craig** asks for a location map, comparable map, rental map, sales map, or any map of subject and comparable properties. Builds a single self-contained Leaflet HTML map on the Esri World Street Map with a dot at each true location, a straight leader line to a numbered circle, a subject S marker that also gets a dot, line and offset circle, and a table below the map with number, address and price or rent.

Appraisal Location Map (approved format)

(out of time)

For Map Prompt

contact

Craig@Craig Gilbert.Net

and/or

ASA will send

with Attendees



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LinkedIn & FB are good sources of AI Experts to follow

- Chandra Mast (appraiser)
 - John Gohn (appraiser)
 - Claude
 - Perplexity
 - Joachim Schork (Data Scientist)
 - Paul Rayburn (Can. Appraiser)
 - Anastasiia S. (AI Expert)
 - Rajesh Mane (AI Expert)
 - Agentic AI Engineering
 - George Dell - ValueMetrics
- (FACEBOOK Groups)
- Claude
- OpenAI
- ChatGPT
- AI for Appraisers (Roy Meyer)
- Industry Rockstar (Kane Minkus)
- Claude AI Community
- AI: Artificial Intelligence
- Artificial Intelligence News



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Questions?



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- My Specialty: Expert Witness
- 51 Years – Since 1975
- Certified General Appraiser
- All property types and all interests
- Fractional Interests
- Superior Court Appointed Expert