

# 2023 BOSTON

## Does Your Business Strategy Include AI?

Monday, October 16

# Speakers

- **Discussion Leader:**  
**Bob Peterson**, Deputy Director | Washington State Housing Finance Commission
- **Kanan Ajmera**, Chief Executive Officer, Founder | Builders Patch Inc.
- **Michael Akinwumi**, Chief Tech Equity Officer | National Fair Housing Alliance
- **Subba Ayyagari**, Chief Technology Officer, Servicing | ICE Mortgage Technology
- **Tonya Coon**, Director of Homeownership | Michigan State Housing Development Authority

# 2023 BOSTON

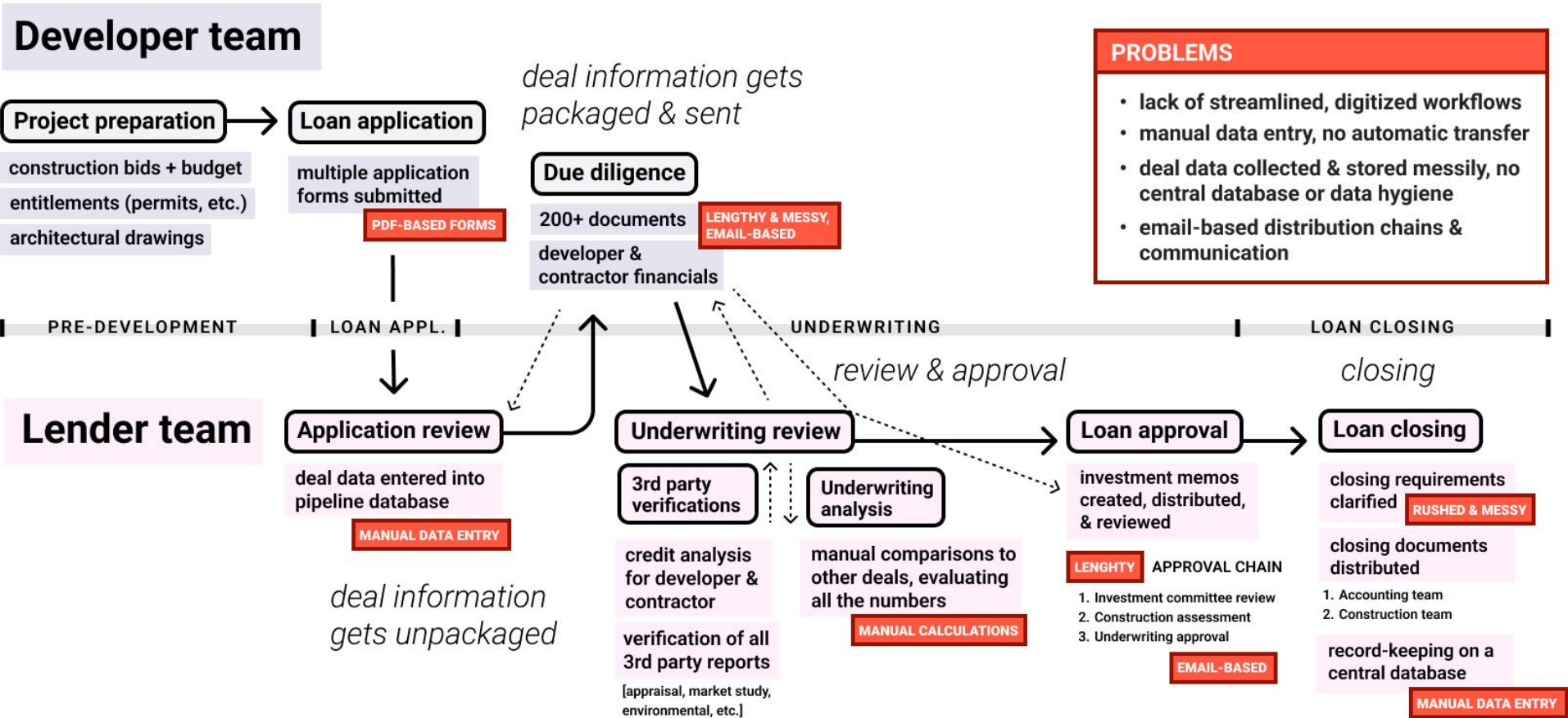


**builders patch**

**Kanan Ajmera, CEO**  
**Builders Patch**



# The messy world of closing affordable multifamily housing loans today...





# Underwriting affordable housing loans is **complex, expensive, time-consuming and not data-driven.**

**30+ people**

involved in a single deal closing

**3–6 months**

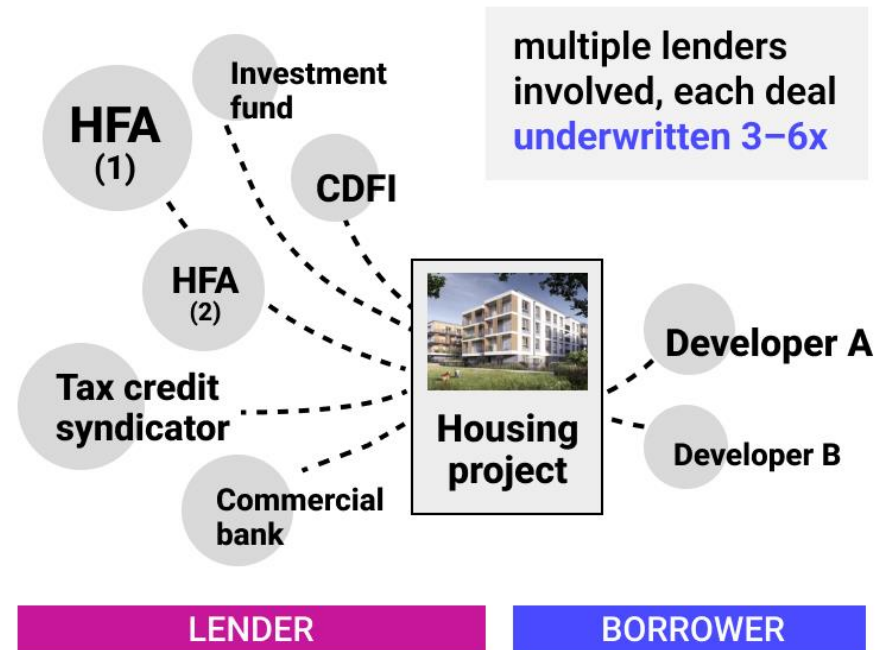
from term sheet to closing

**200+ files**

collected and parsed through

**15–20 tools**

software systems utilized by large lenders





# All our processes today are **riddled with silos** ...

01

## Deal data

Data is sitting in separate Excel sheets & databases. **No aggregation.** No data comparisons.

02

## Lifecycle

As a deal moves from one phase to the next, **relevant data doesn't make it across** those barriers.

03

## Teams

Communication is slow, file sharing even slower. **Sub-optimal coordination** between different teams.

04

## Knowledge

Employee training is hard. Manual workflows. **Senior staff cannot be strategic** this prevents scaling.



# Create single source of truth for all deal data for lenders and developers.

## LENDER SAVINGS

**\$36K** savings per loan for lenders

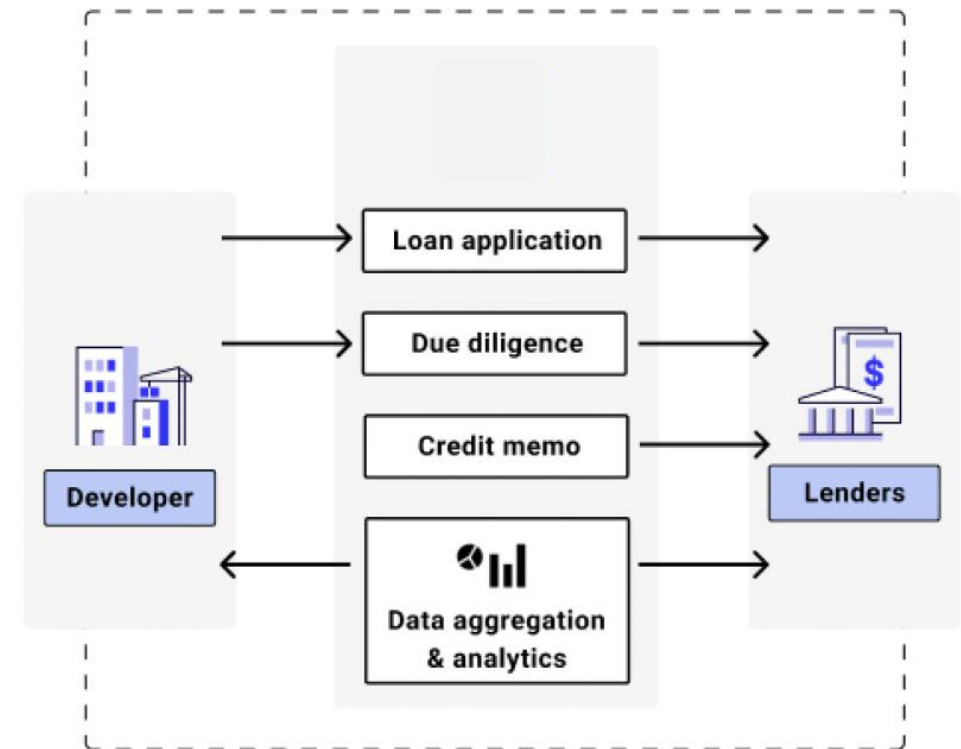
**25%** increase in deal volume

**40%** time reduction to underwrite loans

## DEVELOPER SAVINGS

**\$45K** savings per housing deal

**600 hrs** hours saved during lifecycle





# Instant onboarding of large datasets

## AI-driven data extraction has unlocked digitization of developers' operating data

**Budget Worksheet**  
Income and Expense Projections

U.S. Department of Housing and Urban Development  
Office of Housing  
Federal Housing Commissioner

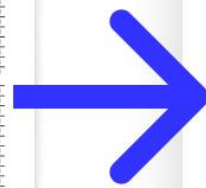
OMB Approval No. 2502-0224 (exp. 9/30/21)

Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to respond to this form, unless it displays a currently valid OMB control number.

This information is collected in accordance with Title 6 of the National Housing Act which requires that HUD regulate rents for certain cooperative and subsidized rental projects. The Department formulated the process by which owners could request rent increases. The requirement for tenant participation in the rent increase process, which is included in Section 202(b) of the HCC Amendments of 1976, recommended that the Department design procedures, to give consideration to tenant concerns. The information gathered is not of a confidential nature. The information is required in order to obtain benefits.

Project Name: Cypress Hill Apartments

| Description of Account                           | Acct No. | Statement of Public Use (FY) | Current FY No. of cos. (E) | Budget Item (FY) to (FY) |
|--|----------|------------------------------|----------------------------|--------------------------|
| <b>Rental</b>                                    |          |                              |                            |                          |
| Rent Revenue - Gross Potential                   | 5120     | 580,497                      | 397,120                    | 574,533                  |
| Tenant Assistance Payments                       | 5121     | 230,120                      | 270,320                    | 398,567                  |
| <b>5100</b>                                      |          |                              |                            |                          |
| Rent Revenue - Stores and Commercial             | 5140     | 0                            | 0                          | 0                        |
| Storage and Parking Spaces                       | 5170     | 0                            | 0                          | 0                        |
| Health Subsidy Structure                         |          |                              |                            |                          |
| Miscellaneous Rent Revenue                       |          |                              |                            |                          |
| Expense Rate                                     | 5181     | 0                            | 0                          | 0                        |
| Rent Revenue/ Insurance                          | 5192     | 0                            | 0                          | 0                        |
| Special Claims Revenue                           | 5193     | 0                            | 0                          | 0                        |
| Related Excess Income                            | 5194     | 0                            | 0                          | 0                        |
| <b>Income</b>                                    |          |                              |                            |                          |
| Rent Revenue                                     | 5100     | 350                          | 0                          | 0                        |
| Special Ctl                                      | 5101     | 0                            | 0                          | 0                        |
| Retained E                                       | 5102     | 0                            | 0                          | 0                        |
| <b>5100</b>                                      |          |                              |                            |                          |
| Total Rent Revenue Potential at 100% Occupancy   | 5100T    | 8816,626                     | 8873,468                   | 8976,490                 |
| Apartment  | 5220     | 82,463                       | 16,491                     | 48,774                   |
| Stores and Commercial                            | 5230     | 0                            | 0                          | 0                        |
| Storage and Parking Sub                          | 5250     | 20,303                       | 6,479                      | 0                        |
| Miscellaneous                                    | 5270     | 0                            | 0                          | 0                        |
| Garage and                                       | 5280     | 0                            | 0                          | 0                        |
| Rent Revenue                                     | 5290     | 0                            | 0                          | 0                        |
| Special Ctl                                      | 5300     | 0                            | 0                          | 0                        |
| Retention  | 5310     | 0                            | 0                          | 0                        |
| <b>5200</b>                                      |          |                              |                            |                          |
| Total Vacancies                                  | 5200T    | 1,022,866                    | 822,870                    | 848,774                  |
| Net Rental Revenue (Rent Revenue less Vacancies) | 5100T    | 5,793,760                    | 5,650,598                  | 5,927,716                |
| Income   | 5300     | 30                           | 0                          | 0                        |
| Nursing Home Assisted Living Board & Care        | 5310     | 0                            | 0                          | 0                        |
| Other Elderly Care/ Congr Other Revenues         | 5410     | 66                           | 48                         | 0                        |
| Financial  | 5420     | 0                            | 0                          | 0                        |
| Revenue  | 5430     | 0                            | 0                          | 0                        |
| Revenue from Investments-Residual Receipts       | 5440     | 0                            | 0                          | 0                        |
| Revenue from Investments-Management Fee          | 5450     | 0                            | 0                          | 0                        |
| Revenue from Investments-Miscellaneous           | 5460     | 0                            | 0                          | 0                        |
| Total Financial Revenue                          | 5400T    | 66                           | 66                         | 0                        |
| Laundry and Vending Revenue                      | 5610     | 13,541                       | 17,004                     | 17,004                   |
| Tenant Charges                                   | 5620     | 2,123                        | 1,626                      | 2,500                    |
| Interest Reduction Payments Revenue              | 5640     | 0                            | 0                          | 0                        |
| Cills (nonprofits)                               | 5670     | 0                            | 0                          | 0                        |
| Cills (forprofits)                               | 5670     | 0                            | 0                          | 0                        |
| Other  | 5680     | 91                           | 595                        | 800                      |
| Financial  | 5690     | 0                            | 0                          | 0                        |
| Revenue  | 5600T    | 116,758                      | 116,711                    | 120,104                  |
| Revenue  | 6000T    | 178,593                      | 169,792                    | 164,810                  |
| Miscellaneous                                    | 6000T    | 1,264                        | 2,499                      | 3,465                    |
| Management Consultants                           | 6204     | 0                            | 0                          | 0                        |
| Admin. Expenses                                  |          |                              |                            |                          |
| Laundry and vending revenue                      | 5610     | 13,541                       | 13,200                     | 17,004                   |
| Tenant Charges                                   | 5620     | 2,123                        | 1,608                      | 2,500                    |
| Interest Reduction Payments Revenue              | 5640     | 0                            | 0                          | 0                        |
| Cills (nonprofits)                               | 5670     | 0                            | 0                          | 0                        |
| Miscellaneous Revenue                            | 5680     | 91                           | 589                        | 800                      |
| Total Other Revenue                              | 5600T    | 115,788                      | 115,711                    | 120,104                  |
| Total Revenue                                    | 6000T    | 5,910,548                    | 5,666,309                  | 5,947,820                |
| Admin. Conventions and Meetings                  | 6203     | 0                            | 0                          | 0                        |
| Management Consultants                           | 6204     | 0                            | 0                          | 0                        |



**Cypress Hill Apartments**  
UNDERWRITING

Overview Pro forma Checklists Workspace Memos

John Hallen

### Asset management

Edit mode: Show sub items: Table settings Actions

| Expenses                        | 2017      | 2018      | 2019      | 2020      | 2021      |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| Item code & name                | Audited   | Audited   | Audited   | Audited   | Audited   |
| <b>Management</b>               | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |
| Management fee                  | 2,064,000 | 2,064,000 | 2,064,000 | 2,064,000 | 2,064,000 |
| Property management fee         | 4,353,670 | 4,353,670 | 4,353,670 | 4,353,670 | 4,353,670 |
| <b>Administration</b>           | 4,389,055 | 4,389,055 | 4,389,055 | 4,389,055 | 4,389,055 |
| General administration          | 3,325,660 | 3,325,660 | 3,325,660 | 3,325,660 | 3,325,660 |
| Legal & audit                   | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |
| Advertising                     | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |
| License & permits               | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |
| Salaries                        | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |
| <b>Repair &amp; maintenance</b> | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |
| <b>Utilities</b>                | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 | 3,568,950 |

Accurately capturing unstructured data points from PDFs using AI document parsing.





# AI-driven analytics & insights allow lenders to make loan decisions at lightning speed.

14 deals shown
**Data analytics & intelligence**

| Deals                   | Professional Fees |              | Third Party Reports |              | Fees and Interest |              | Conversion and Lease |              | Operating Reserve |         |
|-------------------------|-------------------|--------------|---------------------|--------------|-------------------|--------------|----------------------|--------------|-------------------|---------|
|                         | Total             | Diff.        | Total               | Diff.        | Total             | Diff.        | Total                | Diff.        | Total             | Diff.   |
| 75 Elm Street           | 47.64             | -17.37%      | 70.02               | -17.02%      | 51.79             | -29.46%      | 8.7                  | -22.83%      | 11.43             | -43.2%  |
| Blue Bridge Apartment   | 77.18             | +33.86%      | 131.67              | +56.05%      | 104.31            | +42.06%      | 17.46                | +54.87%      | 15.79             | -21.51% |
| School House Apartm...  | 69.69             | +20.87%      | 101.32              | +20.08%      | 86.78             | +18.18%      | 14.38                | +27.58%      | 21.67             | +7.69%  |
| Acacia Homes Demo       | 57.92             | +0.45%       | 99.94               | +18.44%      | 97.04             | +32.15%      | 14.83                | +31.55%      | 25.25             | +25.52% |
| 125 Appletree Lane      | 63.43             | +10.02%      | 82.32               | -2.44%       | 84.74             | +15.4%       | 14.26                | +26.51%      | 16.21             | -19.43% |
| Magnolia Hill Commo...  | 54.08             | -6.21%       | 90.11               | +6.79%       | 87.94             | +19.77%      | 13.74                | +21.86%      |                   |         |
| Sycamore Commons ...    | 60.32             | +4.62%       | 102.56              | +21.55%      | 87.8              | +19.58%      | 9.11                 | -19.17%      |                   |         |
| Hemlock Commons         | 64.92             | +12.6%       | 99.02               | +17.36%      | 84.21             | +14.69%      | 13.1                 | +16.25%      |                   |         |
| Berrytown Apartments    | 75.28             | +30.56%      | 96.48               | +14.35%      | 72.42             | -1.37%       | 10.04                | -10.89%      |                   |         |
| Walnut Street Apartm... | 62.93             | +9.14%       | 68.8                | -18.46%      | 61.29             | -16.53%      | 13.65                | +21.11%      |                   |         |
| 370 Washington Street   | 47.31             | -17.95%      | 66.46               | -21.24%      | 69.69             | -5.09%       | 10.6                 | -5.98%       |                   |         |
| 1250 Joshua Tree Str... | 49.34             | -14.43%      |                     |              |                   |              | 5.84                 | -48.21%      |                   |         |
| 220 Maple Avenue        | 47.09             | -18.34%      |                     |              |                   |              | 8.86                 | -21.38%      |                   |         |
| <b>Group Average</b>    | <b>58</b>         | <b>0.00%</b> | <b>84</b>           | <b>0.00%</b> | <b>73</b>         | <b>0.00%</b> | <b>11</b>            | <b>0.00%</b> |                   |         |

**Development budget analysis for:**

**Blue Bridge Apartments**

**Alert**  
Per SF soft costs in the development budget of Blue Bridge Apartment is higher than the average costs in this filter group.

The largest discrepancy from the group average is for third party reports (50% higher) and Professional fees (40% higher).

**Recommended actions**  
Cross-check the records of project developer, Arklow Properties to see if there is a pattern of higher soft costs. There are 5 more projects by Arklow Properties in your deal portfolio.

**Third party reports:**  
The cost of third party reports can be better controlled by selecting competitively priced providers through a bidding process. See our [workflow template](#) for efficiently handling and evaluating pricing bids.

**Professional Fees:**  
While professional fees can vary from deal to deal. It is critical to know that the cost for professional fees should be similar when compared over a large data set. We recommend looking closer at the **architects fees** on this project.

**1** Original pro forma with operating budget ingested.

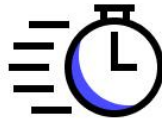
**2** Deal data aggregated & compared to similar deals.

**3** Intelligent analysis & suggested actions on how to optimize budget.

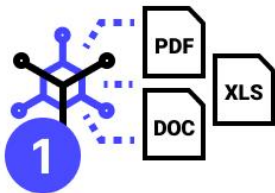


# AI-augmented underwriting is game changing for HFAs/lenders.

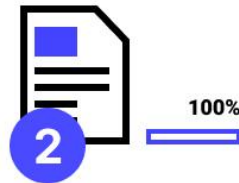
**75%**  
time savings



**20 hours of work  
done in 4 hours.**



**1**  
AI extracts data from due diligence, reports & proforma



**2**  
Auto-generated memo based on exact templates.



**3**  
Underwriter adds/edits risks and mitigations



**4**  
Final review & edits by underwriter.

**Auto-generated credit memo & other closing documents**

**Cypress Hill Commons**  
Draft memo  
Finalized on 2/12/2023

**Project summary**  
Cypress Hill Commons is a proposed with 150 units set aside for extremely space allocated to a park & playground are and a service center on the ground.

The project is being developed by Ark Neighborhoods, a local non-profit corporation to be completed by 2025 spring.

**Risks & mitigations**

|             |   |
|-------------|---|
| Risks       | The senior Authority provide t                    |
| Mitigations | The senior Authority provide t provided financing |

**Sources & uses**

Foreword comments: The senior Authority provide t

| SOURCES                | LOAN PROGRAM |
|------------------------|--------------|
| Permanent loan         | NSHA ELLA    |
| Subordinate loan       | Amor HOME    |
| Federal tax credits    | -            |
| State tax credits      | NSHCR 4%     |
| Deferred developer fee |              |

**Project details**

|                   |                           |
|-------------------|---------------------------|
| Project name      | Cypress Hill Commons      |
| Legal name        | Cypress Hill Commons, LLC |
| Property type     | multifamily residential   |
| Construction type | new construction          |
| Rent type         | affordable housing        |

**Underwriting team**

|                 |              |
|-----------------|--------------|
| Project manager | Amy Robinson |
| Reviewer        | Patrick Dory |

**1** Different memo templates set up based on lender needs.

**2** Fields auto-populated using due diligence information collected on the platform.



# Predictive AI-generated pro forma unlocks housing blueprint for projects in minutes

1

User inputs basic project info

Location  
**Forestville**

ZIP code  
**100125**

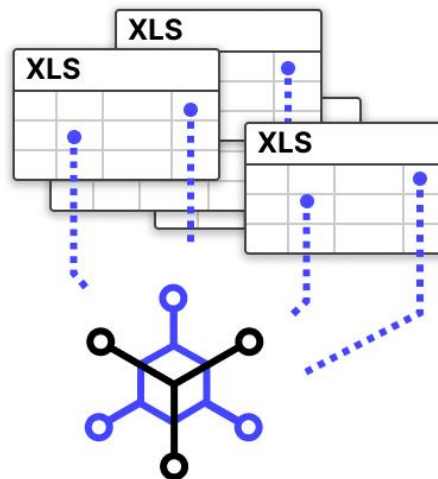
# of units  
**120**

Construction type  
**new construction**



2

System pulls pro forma data from comparable past projects, market data, 3rd party sources.



3

Unlocked entire proforma/blueprint to new housing project in minutes.

XLS *Financial pro forma*



- development budget
- rental income
- OPEX

AI-generated predictive values

# Software to solve the affordable housing crisis

SPEEDY underwriting  
ACCURATE predictions  
DATA DRIVEN insights  
AI and ML solutions

The screenshot shows a software interface with a blue header and a white sidebar. The main content area is titled 'Deals dashboard' and includes filters for 'Brooklyn, NY', '50-199 units', and '200-499 units'. Below the filters, there are three images of apartment buildings. The interface also features a navigation menu with 'Projects', 'Analytics', and 'Reports'. A section titled 'Asset management' is visible, showing a table of expenses for 'Cypress Hill Apartments'.

| Expenses                | Item code & name | 2017      |      | 2018      |        | 2019      |        | 2020  |
|-------------------------|------------------|-----------|------|-----------|--------|-----------|--------|-------|
|                         |                  | Audited   | YoY  | Audited   | YoY    | Audited   | YoY    |       |
| Management              | EX01             | 3,568,950 | 0.0% | 3,568,950 | +1.5%  | 3,568,950 | +32.5% | 3,561 |
| Management fee          | EX0110           | 2,064,000 | 0.0% | 2,064,000 | +0.5%  | 2,064,000 | +24.5% | 2,061 |
| Property management fee | EX0112           | 4,353,670 | 0.0% | 4,353,670 | +3.1%  | 4,353,670 | +18.9% | 4,351 |
| Administration          | EX02             | 4,389,055 | 0.0% | 4,389,055 | +31.6% | 4,389,055 | +0.5%  | 4,381 |
| General administration  | EX0201           | 3,325,660 | 0.0% | 3,325,660 | +5.6%  | 3,325,660 | +5.6%  | 3,321 |
| Legal & audit           | EX0202           | 3,568,950 | 0.0% | 3,568,950 | +17.5% | 3,568,950 | +2.5%  | 3,561 |
| Advertising             | EX0204           | 3,568,950 | 0.0% | 3,568,950 | +2.5%  | 3,568,950 | -28.5% | 3,561 |
| License & permits       | EX0210           | 3,568,950 | 0.0% | 3,568,950 | -8.5%  | 3,568,950 | -5.5%  | 3,561 |



# Does Your Business Strategy include AI?

October 16, 2023



# What inspired the project of using AI?

***SURVIVAL!!***



*Someone Saying*



# “Survival” Use Case

- **Problem:** Volume, turn times, unhappy lenders
- **Solution:** Implemented Robotic Processing Automation (RPA) or “Bots” to help alleviate manual data entry steps
  - Example:
    - Three different AMC’s provide a daily Excel file with borrower data and if they accepted the delivery of their appraisal electronically.
    - The data response was entered into a designated field in the LOS system for compliance record keeping. An at-closing condition was added if the borrower did not accept.
    - Used a combination of web browser task automation and data scraping and extraction.
- **Staff Time Savings:** 1 to 3 hours a day, depending on number of appraisals received.

# “Survival” Use Case

- **Keys to Success**

- Selecting the right provider
  - Identified a partner to assist us in RPA
  - Purchased licensing and consulting from Fortra (f/k/a HelpSystems).
- Buy in from all parties
  - AMC's
  - Internal IT Department
  - Business Unit
  - Loan Origination System (LOS) provider
- Ongoing Collaboration
  - Issues or errors
  - Enhancements
  - Business unit process changes



# “Someone Saying” Use Case

- **Problem:** “That’s the way we’ve always done it!”
- **Solution:** All company efficiency contest!
  - Efficiency contest overview
    - Each business unit had to present to leadership one technical efficiency and one non-technical efficiency.
    - The ideas needed to come from the staff not the managers.
    - Each business unit was assigned a month that they presented their ideas to leadership.
    - Efficiencies were scored on creativity (40%), stakeholder impact (20%), and experience (40%).
    - Quarterly \$500 prize for the winning business unit.

# “Someone Saying” Use Case

- **Top Winning Efficiency**

- HMDA Automation

- Produce HMDA LAR's for 200+ lender partners on a quarterly basis
- Used RPA to:
  - Extract master report from LOS
  - Scrubbed master report for data errors and would generate list for user to review
  - Once user reviewed and made any adjustments then they would kick off next step in process
  - Separate and create individual reports for each lender partner
  - Save them to a network folder location for internal records
  - Posted to a secure external location for lender to pick up

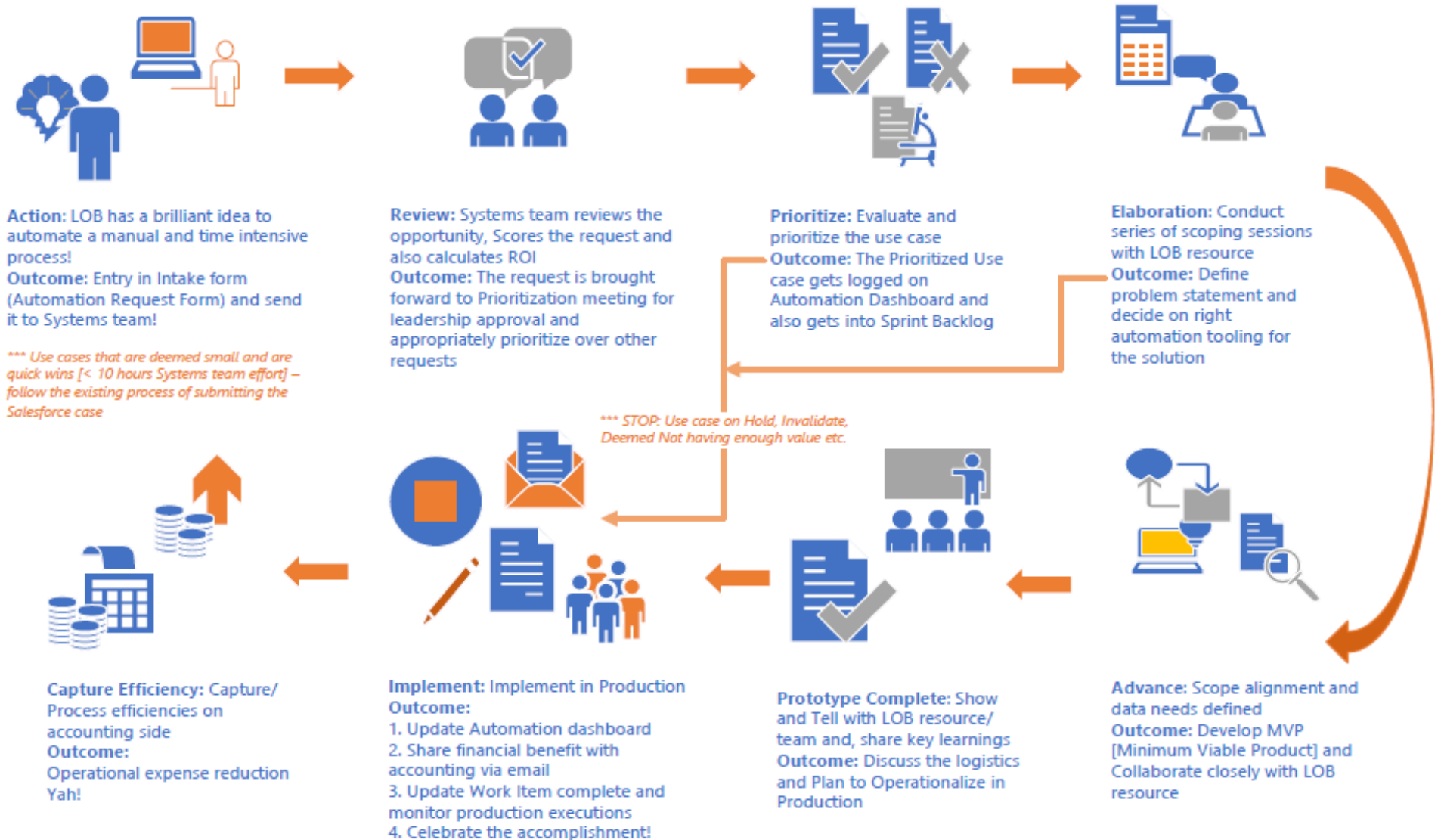
- **Staff Time Savings:** Reduced a process from 99 FTE hours a quarter to 13 FTE hours a quarter!

# “Someone Saying” Use Case

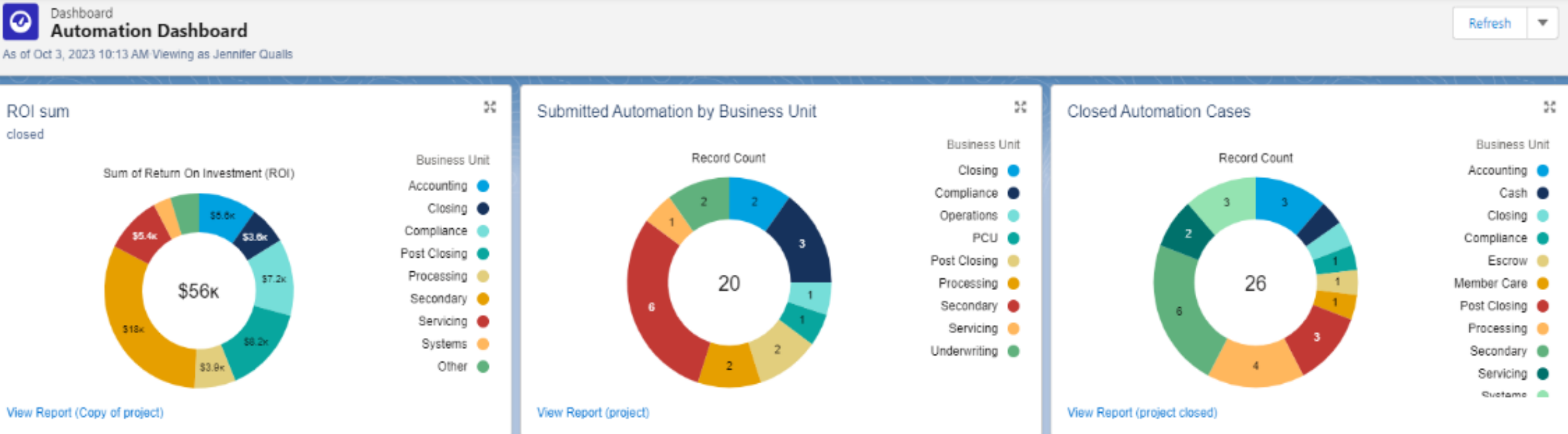
- **Keys to Success**

- Empowered perspectives and creativity
  - Staff drove the change versus it coming from the top
- Reset expectations of using a Bot
  - Reducing FTE vs. Doing More with Less
- Made change **FUN!**
- Culture shift – from contest to every day process.
  - Defined Process Flow
  - Prioritization from Leadership
  - Tracking and Reporting
  - Vendor Roadmap Alignment
  - Business Unit Procedures
    - Understanding the “Why”

# myCU Automation Process Flow



# From Contest to Everyday Process



# From Contest to Everyday Process

## In Process

| Subject                                     | Status     | Automation Comments         | Project Start Date | Priority Description ↑ | Business Unit | Percentage Complete | Effort | Automation Tool | Return On Investment (ROI) |
|---|------------|-----------------------------|--------------------|------------------------|---------------|---------------------|--------|-----------------|----------------------------|
| BOT - Disclosure Tracking Automation        | In Process | -                           | 9/25/2023          | High                   | Processing    | 15%                 | 21     | HelpSystems     | \$1.08k                    |
| Submit to Processor Scrub Changes 1918912   | In Process | -                           | 9/25/2023          | High                   | Processing    | 10%                 | 15     | Monarch         | \$2.99k                    |
| PCU Dashboard Reporting Suite Development   | In Process | Pending Pano Infrastructure | 8/1/2023           | Medium                 | Servicing     | 50%                 | 10     | Panopticon      | \$0.00                     |
| BOT - Automate UCD Export & Run through UCD | In Process | Need FNMA API Tools         | 9/14/2023          | Medium                 | Secondary     | 5%                  | 15     | HelpSystems     | \$957.00                   |
| 5300 Reports                                | In Process | Trying alternative          | 3/1/2023           | Medium                 | Compliance    | 25%                 | 21     | Monarch         | \$239.25                   |
| MTC B2B Payment Episys Integration          | In Process | SOW Signed                  | 3/1/2023           | Low                    | PCU           | 5%                  | 13     | Monarch         | \$3.59k                    |

[View Report \(project 2\)](#)

## Backlog

| Subject                                | Status                  | Automation Comments | Project Start Date | Priority Description ↑ | Business Unit | Percentage Complete | Effort | Automation Tool | Return On Investment (ROI) |
|--|-------------------------|---------------------|--------------------|------------------------|---------------|---------------------|--------|-----------------|----------------------------|
| BOT - Appraisal Received Actual Value  | Awaiting Prioritization | -                   | -                  | High                   | Underwriting  | 5%                  | 10     | HelpSystems     | \$598.13                   |
| BOT - Read Custom Investor Fields      | Awaiting Prioritization | -                   | -                  | High                   | Closing       | 0%                  | 15     | HelpSystems     | \$5.38k                    |
| BOT - Closing Process Efficiencies     | Awaiting Prioritization | -                   | -                  | High                   | Closing       | 5%                  | 21     | HelpSystems     | \$2.99k                    |
| UCDP automation additional fields      | Awaiting Prioritization | -                   | -                  | High                   | Operations    | 0%                  | 21     | Help Systems    | \$2.99k                    |
| BOT - Underwriting Defaults (Multiple) | Awaiting Prioritization | -                   | -                  | High                   | Underwriting  | 5%                  | 15     | Help Systems    | \$0.00                     |
| Automate MIAC Report Download          | On Hold                 | Moved to backlog    | 4/28/2023          | Medium                 | Secondary     | 50%                 | 13     | HelpSystems     | \$598.13                   |
| VA Loan Summary Screen Data Entry      | On Hold                 | Moved to backlog    | 5/18/2023          | Medium                 | Post Closing  | 5%                  | 3      | HelpSystems     | \$957.00                   |

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# Thank You!

# AI Resources

**Shared by Michael Akinwumi, Chief Tech Equity Officer | National Fair Housing Alliance**

1. [Purpose, Process, and Monitoring Framework \(PPM\) - NFHA \(nationalfairhousing.org\)](#)
2. [AI Risk Management Framework | NIST](#)
3. [Trustworthy and Responsible AI | NIST](#)
4. [The Language of Trustworthy AI: An In-Depth Glossary of Terms | NIST](#)
5. [Blueprint for an AI Bill of Rights | OSTP | The White House](#)

**Shared by Tonya Coon, Director of Homeownership | Michigan State Housing Development Authority**

6. [Perspectives Blog: Mortgage Lenders Cite Operational Efficiency as Primary Motivation for AI Adoption | Fannie Mae](#)
7. [Mortgage Originators' Guide to Success in the Age of AI | STRATMOR Group](#)