



Harnessing Artificial Intelligence to Transform LIHTC Communities

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Low Income Housing Tax Credit (LIHTC) community operators and monitors are continually seeking solutions to enhance operational efficiencies. Imagine replacing complex and burdensome processes with transparent, streamlined workflows. The integration of Artificial Intelligence (AI) presents a transformative opportunity to do just that. AI is defined as the simulation of human intelligence processes by machines. AI has extensive capabilities, including the ability to analyze vast amounts of data, identify patterns, make predictions, and automate routine tasks in mere seconds. It is more than just robots, self-driving cars, and chatbots; think of it as your own virtual assistant.

The primary advantage of AI automation lies in its potential to save time, enhance efficiency and optimize daily operations. For instance, if AI can save even 10% of your time, that translates to four hours per week that can be redirected toward impactful projects or contribute to a more manageable workweek. It is time we started looking at how artificial intelligence can help.

Key Areas of Impact

1. **Education:** The development of educational content is expensive and time-consuming. AI can help create training materials in a fraction of the time. From onboarding new hires to updating procedure manuals to federal, state and local monitoring agency disseminating policy updates, AI can streamline educational initiatives across the board.
2. **Automating Processes:** The automation of mundane tasks not only saves time but also enhances accuracy and efficiency. AI systems can monitor workflows, flag anomalies and trigger alerts, all of which speed up operations. The ability to provide insights and recommendations based on data analysis can transform what once took hours or even days of manual work into instantaneous results.
3. **Inspiring New Ideas:** Perhaps the most significant benefit of AI is its capability to inspire us to consider new, innovative solutions we never thought possible. LIHTC housing has traditionally relied on manual, paperwork-heavy processes. By leveraging AI, we can create transparent workflows that alleviate burdens and allow teams to focus their energy on more strategic projects.



Considerations for Implementing AI Solutions

As we start to explore AI solutions, it is essential to keep the following considerations in mind:

1. **Security:** Protect sensitive information by refraining from uploading proprietary or private documents into public AI tools. Never share Personally Identifiable Information (PII).
2. **Effectiveness:** The successful implementation of AI relies on the correct setup of systems and the use of effective prompts. As the adage goes, “garbage in, garbage out.”
3. **Responsible Use:** It is crucial to employ AI technology in ways that ethically promote equity, fair housing and affordability. Establishing well-crafted policies surrounding the use of AI will be critical to ensure its positive impact.

Beyond the use of chatbots for answering leasing questions and handling maintenance requests, I see AI assisting with training, resident application and certification processes, recertification communication, compliance reporting, policy management, and auditing. By identifying recurring deficiencies, it enables proactive measures to be implemented before issues escalate.

We’ve started to carefully incorporate AI into our work, and we are optimistic about its potential to assist our team. A strategic application of AI in the operation and monitoring of our LIHTC communities will pave the way for meaningful change — more efficient operations, better workdays, and improved resident experiences.

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