Artificial Intelligence in real estate industry: the revolution we need in Portugal

For the past few years, Artificial Intelligence (AI) has emerged as transforming power in several industries, and the real estate industry is no exception. In Portugal the real estate industry represents 15% of the GDP, and cutting-edge technologies, such as AI, represent not just a trend, but rather a need to keep competing globally and addressing the modern consumer expectations. I believe this thought is relevant for the industry.

I also believe that AI has the potential to drastically change how we buy, sell, manage and even build houses. One of the strongest advantages lays in the power to process and analise large amounts of data with a precision and swiftness that no human being can match. This is allowing a better informed and efficient decision making, from real property assessment to forecasting market trends.

Lets consider, by way of example, the following scenario: lets picture a near future when the real property buyer in Lisbon can simply type the preferences in an AI powered platform and receive customized recommendations far beyond the traditional price and location filters. These platforms may take into consideration such aspects as life style, closest points of interest, history of prices and even forecasts of the property valuation. This increases not only the efficiency of the purchase procedure, but also increases the customer satisfaction.

In a real estate management perspective, the AI may automate tedious administrative tasks, allowing the professionals to focus on what really matters: build relationships and close deals. The predictive analysis may help identifying the best time to sell or buy, thereby optimising the profits and reducing the risks. Also, AI powered chatbots may deliver a 24/7 customer care, answering frequent questions and scheduling visits, thereby improvinf the clients' experience.

The implementation of AI in the real estate industry also contributes positively to sustainability. The AI's potential to analyse data in real time may help to optimise energy usage in buildings, detect opportunities to improve energy efficiency and even predict the need for maintenance before the problem gets more costly. This type of intelligent management not only lowers costs, but also contributes to a more green and sustainable future.

However, it is critical to address this transition with care and responsibility. The industry professionals training and adjustment will be key to ensure an AI implementation both efficient and ethical. It is necessary to ensure that the technology completes the human touch instead of replacing it, safeguarding the confidence and empaty that are critical in the real estate industry.

In short, Artificial intelligence represents an unprecedented opportunity for the real estate industry in Portugal. By strategically and responsibly adopting these technologies we can not only improve efficiency and the client's satisfaction, but also contribute to a more sustainable and innovative market. This is the moment to embrace change and lead a digital revolution in the real estate industry, thereby securing a prosperous, resilient future with more houses that are more sustainable for everybody!