FairHouse

This is a price prediction tool which takes many factors and based on them predicts a price for a property.

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Technology Impact Cycle Tool

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Impact on society
What impact is expected from your technology?

What is exactly the problem? Is it really a problem? Are you sure?
The problem Fairhouse is created to solve is the unawareness of people what they are dealing with. The first thing people do not realize is that brokers take huge amount of money for predicting price for their customers and then listing the property online. We want to deal with this and on the other hand, we want people to be able to value their properties themselves.

Are you sure that this technology is solving the RIGHT problem?
Because there is no bigger problem than people not being aware of the valuation of what they own or want to buy.

How is this technology going to solve the problem?
The technology is going to get people aware of the valuation of their asset.

What negative effects do you expect from this technology?
We expect that there could be brokers stating against our product since we are enlightening their customers.

In what way is this technology contributing to a world you want to live in?
The technology is direct lead to a fair and secure world where people do not have to rely on someone to action with their assets.

Now that you have thought hard about the impact of this technology on society (by filling out the questions above), what improvements would you like to make to the technology? List them below.
In my opinion we have to extract good results in short-term in order to improve the product furthermore.

Hateful and criminal actors
What can bad actors do with your technology?

In which way can the technology be used to break the law or avoid the consequences of breaking the law?
The technology cannot break the law since it is predicting property prices. The same thing as the brokers do. On the other hand, the information we store for our customers is insufficient when talking to personal information and secrets.

Can fakers, thieves or scammers abuse the technology?
There is always a potential risk of any program being used in an unwanted way. However, I believe this program is not biased and would not be in an interest of any bad actor.

Can the technology be used against certain (ethnic) groups or (social) classes?
Not in any way because we do not categorize people by any factor.

In which way can bad actors use this technology to pit certain groups against each other? These groups can be, but are not constrained to, ethnic, social, political or religious groups.
There is no societal risk included in the product.

How could bad actors use this technology to subvert or attack the truth?
Bad actors can only change the code of the system if they break into it. In such a way our product is biased and the truth is attacked. However, we do not giveaway our code and it is securely saved.

Now that you have thought hard about how bad actors can impact this technology, what improvements would you like to make? List them below.
The only improvement the product could be laid for is the security of the code.

Privacy

Are you considering the privacy & personal data of the users of your technology?

Does the technology register personal data? If yes, what personal data?

The product register personal data like e-mail and date of birth and name of the customer.

Do you think the technology invades the privacy of the stakeholders? If yes, in what way?

The reason for us wanting so small amount of information from our customers is that we do not want to invade their privacy.

Is the technology is compliant with prevailing privacy and data protection law? Can you indicate why?

We do think we are compliant with any low and privacy statement because we store our customers' data in a secure database and moreover we do not store any crucial personal data

Does the technology mitigate privacy and data protection risks/ concerns (privacy by design)? Please indicate how.

We are strictly keep up with the privacy law and data protection risks by relying our data on a professional data company.

In which way can you imagine a future impact of the collection of personal data?

We are not considering any bad impact on the personal data of our clients.

Now that you have thought hard about privacy and data protection, what improvements would you like to make? List them below.

We would like to continue working with our data storage company and even purchase a bigger share of their store in order to secure more data.

Human values
How does the technology affect your human values?

How is the identity of the (intended) users affected by the technology?
We highly value our customers and we try to have minimal impact on people emotions and beliefs. We do not consider any problem topics and we are not providing people with unwanted product.

How does the technology influence the users' autonomy?
The technology is made to help people take their own decision that are not based on someone else's opinion. The product is transparent and should be used as a help tool.

What is the effect of the technology on the health and/or well-being of users?
The technology does not effect the well-being of our customers.

Now that you have thought hard about the impact of your technology on human values, what improvements would you like to make to the technology? List them below.
We would not consider any improvements for this part.

Stakeholders
Have you considered all stakeholders?

This category is only partial filled.

Who are the main users/targetgroups/stakeholders for this technology? Think about the intended context by answering these questions.

Name of the stakeholder
FairHouse users

How is this stakeholder affected?
Directly

Did you consult the stakeholder?
Yes

Are you going to take this stakeholder into account?
Yes

Did you consider all stakeholders, even the ones that might not be a user or target group, but still might be of interest?
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Now that you have thought hard about all stakeholders, what improvements would you like to make? List them below.
Since we are making our product directly for our stakeholders we are going to consider improvements based on their feedback on the product.

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Data
Is data in your technology properly used?

Are you familiar with the fundamental shortcomings and pitfalls of data and do you take this sufficiently into account in the technology?
There is no risk of our data being biased or subjective since we are taking many factors when forecasting a property price and also we are taking a thousands of different houses.

How does the technology organize continuous improvement when it comes to the use of data?
The technology stores the same data for each property. The product can only self-improve by taking more and more data into consideration when providing a forecasted price. The more data the product has the better.

How will the technology keep the insights that it identifies with data sustainable over time?
We have considered a lot of future scenarios and tried to avoid or at least mitigate most of them. We have created a sustainable product for long-term usage. We are storing its data in the world best platform and we have access to code and algorithms any moment.

In what way do you consider the fact that data is collected from the users?
The technology self-improve by collecting more and more data since it has more comparison between different properties and can precisely indicate proper price.

Now that you have thought hard about the impact of data on this technology, what improvements would you like to make? List them below.
Currently we are not planning to improve this aspect.

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Inclusivity
Is your technology fair for everyone?

Will everyone have access to the technology?
Yes, everyone can use the technology.

Does this technology have a built-in bias?
No.

Does this technology make automatic decisions and how do you account for them?
The technology makes automatic decisions and we support each decision the system makes.

Is everyone benefitting from the technology or only a a small group? Do you see this as a problem? Why/why not?
We want all people to benefit from this technology so that some fairness could be bring to the world.

Does the team that creates the technology represent the diversity of our society?
Since we are creating a price prediction model for real estate we are having small group of educated and innovative people.

Now that you have thought hard about the inclusivity of the technology, what improvements would you like to make? List them below.
We would like to recruit specific team that will account for our marketing and media reports so topic such inclusivity to be covered by professional in this sphere.

Transparency

Are you transparent about how your technology works?

Is it explained to the users/stakeholders how the technology works and how the business model works?

It is explained in a human-way with examples and the business model is easy to understand since it consists of only one subscription.

If the technology makes an (algorithmic) decision, is it explained to the users/stakeholders how the decision was reached?

The explanation of the automatic algorithm is explained well with no leaved doubts about it.

Is it possible to file a complaint or ask questions/get answers about this technology?

We are considering as a must making a forum where people can share opinion and trends. There we are going to answer questions.

Is the technology (company) clear about possible negative consequences or shortcomings of the technology?

Yes, everything is made clear so that no misunderstanding could be derived.

Now that you have thought hard about the transparency of this technology, what improvements would you like to make? List them below.

For future we would like to add a forum section where people will share opinion and we are going to answer questions.

Sustainability

Is your technology environmentally sustainable?

In what way is the direct and indirect energy use of this technology taken into account?

The product only needs a machine (laptop, smartphone) in order to produce results. The energy consumption is based on the device energy consumption.

Do you think alternative materials could have been considered in the technology?

We believe device system is the most sustainable nowadays and no alternative is needed.

Do you think the lifespan of the technology is realistic?

Yes.

What is the hidden impact of the technology in the whole chain?

The hidden impact from this technology is that it requires enough space for one CSV document for our customers. The upstream impact is also a storage space which is provided by our third-company. All the impact is based on storage .

Now that you have thought hard about the sustainability of this technology, what improvements would you like to make? List them below.

We believe the product is sustainable enough and does not effect people everyday life.

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Future
Did you consider future impact?

What could possibly happen with this technology in the future?
The technology could outsmart brokers and help more people.

Sketch a or some future scenario (s) (20-50 years up front) regarding the technology with the help of storytelling. Start with at least one utopian scenario.
I imagine that in 20 years all people trading properties or even normal people with intention of buying/selling will use automatic predictions based on real properties and history.

Sketch a or some future scenario (s) (20-50 years up front) regarding the technology with the help of storytelling. Start with at least one dystopian scenario.
I can imagine that brokers come together against the system and tries to terminate it with speculative information.

Would you like to live in one of this scenario's? Why? Why not?
I would like to live in the first scenario because there will be more fairness in the world.

What happens if the technology (which you have thought of as ethically well-considered) is bought or taken over by another party?
I would like to give my technology to proven company with good intentions and bright future.

Impact Improvement: Now that you have thought hard about the future impact of the technology, what improvements would you like to make? List them below.
We have considered some small improvements regarding the technology and how we can add different functions and measures such as crime rate.