



FHFA Generative AI in Housing Finance TechSprint Frequently Asked Questions

FAQs:

- **What is a TechSprint?**

A “TechSprint” refers to intense problem-solving sessions designed to facilitate innovation, promote collaboration, and create digital solutions to difficult problems.

- **What is the objective of the TechSprint?**

FHFA, through its Office of Financial Technology, seeks to explore and demonstrate how generative AI might be responsibly used to promote a transparent, fair, equitable, and inclusive housing finance system while fostering sustainable homeownership and rental opportunities.

- **What is a Problem Statement?**

A Problem Statement is a challenge topic for the TechSprint, which teams will focus on solving. The Problem Statements for this TechSprint are written broadly to encourage teams to be creative and develop a diverse set of ideas.

- **What is a use case?**

A use case is a description of how a system or product will be used in real-life scenarios. In the context of the TechSprint, a use case refers to a specific scenario or application where AI capable of generating new content, predictions, or decisions is utilized to address challenges or enhance processes within the housing finance system.

- **When can I apply to participate?**

The application period opens on March 20, 2024, and closes on May 24, 2024.

- **Who is eligible to apply?**

The public is welcome to apply to participate. Individuals must be age 18 or older on the date of TechSprint application. Participation is subject to all applicable U.S. federal, state, local, and country of residence laws and regulations. See [TechSprint Rules](#) for full eligibility criteria.

- **What is the application process?**

When the application period opens, interested individuals must apply through the application link. Application does not guarantee participation. Information about the applicant, details of their expertise as applicable to the TechSprint, and other relevant information will be required.



FHFA Generative AI in Housing Finance TechSprint Frequently Asked Questions

During the application period, all applicants will be asked to identify themselves by providing their name, organization affiliation(s), contact information, relevant experience and expertise, and other information that would be useful to FHFA in determining which applicants to invite to participate in the TechSprint.

- **What is a “Participant” for the purposes of the TechSprint?**

Individuals apply, and if selected by FHFA, will be offered the opportunity to participate. If the individual agrees to participate, that individual will be placed on a TechSprint Team as assigned by FHFA.

- **How are Participants selected?**

FHFA retains the sole discretion to determine which Tech Sprint applicants it will admit for participation in the Tech Sprint. The criteria that will be used to select Participants, and for determining team placements, will be based upon diversity of experience and other relevant factors as described in the [TechSprint Rules](#).

Applicants will acknowledge that they have read and agree to the TechSprint Rules as a part of the application process. For additional details on eligibility and selection criteria, please refer to the TechSprint Rules.

- **How are teams formed?**

Participants are placed on TechSprint teams as assigned by FHFA, with no more than two individuals from any legal entity on the same team.

- **When will the TechSprint take place?**

The TechSprint will take place from July 22 – July 25, 2024, with a Demo Day scheduled for July 25, 2024.

- **What happens on Demo Day?**

TechSprint teams will present their solutions to a panel of judges representing a variety of fields relevant to the TechSprint topic. Judges will independently score each solution on a scale set for the TechSprint. A team will be selected for each category by adding all judges’ scores and calculating the highest scoring solution. In the event of a tie, multiple TechSprint teams will be selected; however, a team can only win one category.



FHFA Generative AI in Housing Finance TechSprint Frequently Asked Questions

- **Who is organizing the TechSprint?**

The TechSprint is organized by the Federal Housing Finance Agency (FHFA).

- **Where will the TechSprint be held?**

The TechSprint will be held at the Constitution Center, 400 7th St. SW, Washington, DC 20024. Certain sessions, including the opening session and the closing Demo Day, will also feature speakers and presentations that will be livestreamed for online observers.

- **Are there prizes for winning selections?**

No prize, cash or otherwise, will be awarded to teams.

- **Where can I find more information?**

Additional questions regarding the TechSprint can be addressed by contacting the Office of Financial Technology at FinTech@FHFA.gov.