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Chairman Hill, Ranking Member Waters, and distinguished Members of the House Financial Services Committee, thank you for the opportunity to appear before you today. I am Nicholas Stevens, Vice President of Product at Zillow. Our mission is to help people navigate one of the most meaningful and complex decisions of their lives: finding a home. It’s an emotional journey during which half of all buyers cry at some point, which is why we listen closely to consumers, identify pain points, and build technology that is simple, transparent, and trustworthy.¹

Zillow has been a leader in applying AI to housing from the very beginning. When we launched the Zestimate, one of the first large-scale consumer uses of machine learning in real estate, it was so popular that our site crashed. Consumers were telling us clearly: they wanted access to information that had historically been available only to agents.

Two decades later, more than 240 million unique users come to Zillow each month to rent, tour, finance, buy, and sell homes.² With scale, comes responsibility and possibility. Our products can’t just be useful, they have to be reliable, fair, and safe.

Last time Zillow appeared before this Committee, we shared how we were beginning to integrate generative AI into our platform.³ Today, I can clearly say: next generation AI at Zillow has gone from a pilot to a live, consumer-facing, and reshaping housing in real time. These aren’t experiments; they are real features supporting people as they navigate the housing journey. Our AI strategy strengthens our processes and enhances the customer experience; it is not innovation for its own sake. To that end, we’re continuing to release technology-driven products and explore new

¹ <https://zillow.mediaroom.com/2022-06-02-Half-of-Americans-cry-at-least-once-while-buying-a-home>

² <https://investors.zillowgroup.com/investors/overview/default.aspx>

³ <https://docs.house.gov/meetings/BA/BA00/20240723/117527/HHRG-118-BA00-Wstate-LindaO-20240723.pdf>

applications of AI to make the housing journey even simpler, more transparent, and more accessible.

AI also gives us new tools to help address the affordability and supply challenges that plague our housing market. Scaling responsibly requires clear national guardrails that encourage progress while protecting consumers, and Zillow is eager to contribute data, insights, and technical expertise to help develop that framework.

Transforming the Housing Journey Through Technology and AI

The best products solve real user problems. That’s what we’re doing with AI at Zillow.

For example, through our partnership with OpenAI, consumers can interact with Zillow in ChatGPT’s new in-app experience. Instead of scrolling through filters, someone can simply ask: *“Zillow, show me 2-bedroom homes for sale in Little Rock under \$200,000.”* In response, they see listings, photos, and maps in a conversational flow. This is a new interface for search — one that lowers barriers for consumers who might not know how to start. Zillow built this experience with a fair housing-first design, including safeguards to reduce biased or inappropriate responses and to protect listing data. OpenAI cannot use Multiple Listing Service data for training or reuse it outside the Zillow experience.

We also ensured our Fair Housing Classifier was built into the ChatGPT Zillow App, further emphasizing our deep investment in fair housing safeguards through our AI deployments. The Fair Housing Classifier helps detect and prevent potential “steering” — the illegal practice of influencing a buyer’s choice of communities based on protected characteristics. More broadly, we incorporate model risk reviews, fairness evaluations, privacy safeguards, and ongoing monitoring into how we operationalize AI. Creating national standards for these important principles would help ensure consumers receive strong, predictable protections regardless of where they live or which platform they use.

Finally, we’re using technology to help people on the path to homeownership answer their most common question: what can I afford? Fifty-eight percent of renters tell us they aspire to buy, but many don’t know where to start. That’s why we introduced BuyAbility, which gives a simple, personalized understanding of what someone can

afford based on real-time data. It's not using AI yet, but as rules and data flows modernize, tools like this can become even more accurate and more empowering.

The common thread across these examples is that these are real products available to millions of users to drive their own homeownership journey. From a product standpoint, every one of them is built with safeguards: fairness checks, privacy protections, human review, and ongoing monitoring.

Building Responsibly: Our Governance Model

Deploying AI responsibly is harder than shipping any other kind of feature. That's because AI can behave differently in different contexts. We can't just build and launch; we have to build, test, monitor, and adapt.

All Zillow employees complete fair housing and privacy training, and we also provide responsible AI training for anyone working with AI. Before we launch, we bring together product, compliance, legal, and engineering teams for a model risk review. We focus on promoting fairness, reducing bias, and ensuring transparency, so we can build AI systems that are safe and reliable. We also conduct periodic audits to ensure these systems are aligned to our fair housing principles.

We're also committed to sharing our innovations, to raise the floor for everyone. For example, Zillow has released its Fair Housing Classifier under an open-source license as part of our commitment to responsible innovation; already, 15 real estate platforms, research universities, and other groups are using it to combat housing discrimination. By developing this tool and releasing it freely, Zillow is demonstrating how innovation and responsibility can go hand in hand — we've advanced and shared technology that strengthens the housing market, protects consumers, and supports compliance with fair housing laws.

We also test new frontiers. Our early work with speech-to-speech AI and our integration with ChatGPT's in-app experience are examples where we're exploring what's possible, with appropriate safeguards and while focused on the consumer experience.

AI as a Driver of Affordability, Supply, and Modernization

For a product manager, the most important test of any product is whether the product solves a real problem for its users. In the housing market, those problems include a lack of affordability, limited supply, and outdated systems that frustrate consumers. We see opportunities for AI to help tackle all of those interconnected challenges.

For example, AI can help reduce loan origination costs, which have risen by over 40 percent since 2019, by automating manual work like document checks, compliance reviews, and loan summary generation.⁴ It could help local governments clear permitting and zoning backlogs by reviewing project submissions and quickly identifying issues and solutions when projects are submitted. It can also help builders submit compliant plans to accelerate the permitting process. Together, these innovations can unlock housing supply by reducing administrative delays.

The integration of AI into the homebuying system should go hand-in-hand with the modernization of that system, adapting rules so they continue to protect people while allowing for innovation and an improved consumer experience. Today, consumers can shop for a home on their phone, but may still be asked to sign mortgage documents in person with pen and paper. Disclosures aiming to make the consumer aware of important information are too often confusing, antiquated, and paper-heavy, and in some cases still rely on snail mail. These analog rules add friction without meaningfully helping consumers.

We believe modernizing our homebuying system should accomplish five key goals: seamless processes, flexible closings, modernized workforces, clear disclosures, and maintaining room for innovation.

Seamless processes in homebuying means consumers should be able to search, finance, and buy a home in one connected flow, rather than across disconnected systems. *Flexibility in closing* means that, whether in person, online, or hybrid, buyers should be able to close how they prefer, without mountains of paper. A *modernized workforce* will see loan officers and housing professionals able to focus on people,

⁴<https://www.mba.org/news-and-research/newsroom/news/2025/08/19/imbs-report-production-profits-in-second-quarter-of-2025>

while technology takes care of repetitive tasks. *Clear disclosures* should inform and protect consumers without intimidating or overwhelming them. And regulations should allow for *room for innovation* while protecting consumers and ensuring responsible AI usage.

Why a National Framework Matters for Product and Scale

When innovative companies like Zillow build AI-powered tools, the best approach is to build them once, test them thoroughly, scale them thoughtfully, and then responsibly oversee their operation. We are committed to helping consumers from coast to coast harness the power of AI in their quest to find a home, and they should have access to the same safe and effective tools no matter where they are in the country.

That is why Zillow supports a right-sized national AI framework developed in partnership with federal, state, local, and industry stakeholders — because a consistent baseline lets companies build once and deploy safely nationwide, while still giving states room to add protections based on local needs. A single framework means we can design fairness checks, privacy protections, and transparency tools into our products from the start, knowing they apply nationwide. It allows us to ship faster, scale responsibly, and deliver a consistent experience for every consumer.

This is also ultimately about capability. If AI regulation is hyperfragmented, the same digital assistant could have different capabilities in different places — what it can display, what it must ask or confirm before acting, or whether it can complete a task. We've seen a similar pattern in digital closings: some states permit remote online notarization while others are still catching up, leading to uneven experiences for the same transaction. Clear, interoperable guardrails can help keep AI capabilities consistent across state lines while respecting state policy priorities.

For consumers, a national framework means confidence. Whether you're renting an apartment in Florida or applying for a mortgage in Oregon, you know the same AI protections apply.

Zillow is eager to be a resource lawmakers can rely on while building this national framework — sharing real product learnings, consumer insights, and technical

expertise about what it takes to build and scale AI responsibly. We know industry can't figure this out alone, and the government shouldn't have to, either. The best solutions will come from working together.

Conclusion

At Zillow, our focus is straightforward: build tools that solve real problems, with the goal of earning — and keeping — people's trust. AI expands what's possible, and we apply it intentionally where it adds clear value. We continue to advance our core technology as we explore how AI can responsibly enhance both today's products and what we build next.

Clear, interoperable national guardrails, paired with right-sized modernization of outdated rules, will give innovators the foundation to build once, test thoroughly, and deploy at scale, while giving the public confidence that protections are consistent across state lines.

We encourage this Committee to continue its bipartisan work on a national AI framework and regulatory modernization. Zillow stands ready to be a partner — offering our data, insights, and technical expertise to ensure AI truly serves Americans.