



It's TAAD Conference Time in Texas!

Welcome to Fort Worth, Texas, and the 33rd Annual Conference of the Texas Association of Appraisal Districts (TAAD)!

FORT WORTH
TARRANT CO. TEXAS



As our host city, Fort Worth offers a unique blend of being the "City of Cowboys and Culture." It seems as if very little time has elapsed since the last TAAD Conference so let's "kick off" this 33rd conference in style.

TAAD has worked hard to present an education conference each year to its members by providing information on topics that are not only important to all appraisal districts but that promote the most credit units to each participant. The conference also provides an avenue for networking with your fellow peers to gain knowledge and a "how to do it" approach to handling situations in your office. The Conference Committee has sought to bring high profile speakers to our conference membership for your education and enjoyment. This year will feature many interesting and timely topics for you to attend. The Committee this

year has planned an exciting evening gala at the Fort Worth Worthington Renaissance Hotel with a special guest entertainer, Jeanne Robertson. There will also be a top notch Trade Show with many new vendors and products. Please join me in thanking those dedicated committee members who have served so diligently in putting this conference together. I do think that you will enjoy this conference.

On behalf of TAAD President Jeff Law, the TAAD Executive Board, and your TAAD Conference Committee we welcome you to the TAAD 33rd Annual Conference and the great City of Fort Worth. We hope your conference experience proves to be one in which you learn and enjoy!

Rick Kuehler
Conference Committee Chair

No Changes Proposed to TAAD Bylaws



TAAD's Bylaws Committee met during 2013 to discuss any possible changes needed to the association's constitution and bylaws. Their conclusion was that no amendments were needed. Therefore, the Voting delegates to TAAD's Delegate Assembly and Business meeting will not have amendments presented for their approval.

Features

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TAAD Retirements



Richard Petree retires ...

after 37.5 years in property tax (since 1981 with the Taylor CAD as chief appraiser). He's shown with some of the original members of his Taylor CAD staff, Petree, (l-r) Debbie Smith, Belinda Dunlap, Paul Welcome, and Scott Howard.

Patricia Moraw retires ...

Retiring after 31 years with Milam CAD (26 of them as chief appraiser), Pat is joined by family (l-r): Darla Moraw, Carla Moraw, Ray Moraw, Patricia Moraw, Charles Moraw, Charmaine Burnett, James Burnett.



Hail, Victor Perry ...

retiring from the chief appraiser spot at Maverick CAD, he leaves with 47 years in the ad valorem industry, starting long ago as a clerk in the City of Eagle Pass Tax Office.





Texas Association of Appraisal Districts 33rd Annual Conference on Appraisal Administration

Fort Worth Renaissance Worthington Hotel
February 9-12, 2014

Registration and Program Information



★
TAAD
2014
Conference!
FORT WORTH

FORT WORTH
TARRANT CO. TEXAS

Compliments of

2014 **TAAD** Conference Agenda *(Subject to change)*

Sunday, February 9	
2 - 4 pm	Conference Registration
2 - 3 :20 pm	<i>The Economic Outlook for Texas, 2014 and Beyond</i> Join TAAD and Dr. James Gaines of The Real Estate Center at Texas A&M for an afternoon of information about a topic of major concern for CADs.
3:20 - 4 :20 pm	<i>Geospatial: Cloud to Ground</i> Learn how Google is changing Geospatial and bringing this technology to the masses with new content and capabilities.
4:30 - 5 pm	TAAD Annual Delegate Assembly and Business Meeting
5 - 6:30 pm	Grand Opening of the 33rd Annual TAAD Trade Show / President's Reception Join us as we celebrate and honor 2013 President Jeff Law. Then we'll kick off the trade show with a reception. Join us for refreshments, music and prize drawings, and best of all, meet our exhibitors and view their new products and services.
Monday, February 10	
7 am - 4:30 pm	Conference Registration
7:45 - 8:30 am	Continental Breakfast Buffet
8:30 - 9:55 am	33rd Annual Conference Opening Session Presentation of Colors, Opening Remarks Keynote: <i>Getting To Wow, The Power Of Extraordinary Customer Service</i> Jim Jacobus
9:30 am - 4:30 pm	TAAD's Trade Show and Exhibits
9:45 - 10:15 am	Refreshment Break with the Exhibitors
10:20 - 11:20 am	<i>Preparing for your next MAP – Creating the Perfect PR and Customer Service Plan</i>
11:20 - 12:15 pm	<i>Implementing HB 585's TLO Responsibilities: ARB Surveys, Model Hearing Procedures, and More</i> Deborah Cartwright
12:15 - 1 pm	TAAD presents <i>A Trade Show Lunch</i> <i>Join TAAD for lunch and drawings!</i>
1 - 2:20 pm	<i>Connecting with Clients/Taxpayers</i> Scott Friedman
2:20 - 2:35 pm	Refreshment Break with the Exhibitors <i>Who will be the winner of Trade Show Bingo Bonanza? Warning: must be present to win!</i>
2:35 - 3:55 pm	<i>2014's Rural Land Outlook</i> Dr. Charles Gilliland, TREC
3:55 - 4:45 pm	<i>Business Ethics</i> Keith Hughey
Tuesday, February 11	
7 am - 4:30 pm	Conference Registration
7:30 - 8:30 am	Continental Breakfast (all attendees)

Tuesday continued on following page

2014 TAAD Conference Agenda *continued*

Tuesday, February 11 *continued*

8:30 - 9:25 am	Concurrent Sessions: <ul style="list-style-type: none"> » The Secure Workplace » Outdoor Living in Texas: The Contributory Value of Outdoor Kitchens, Pools, Spas, Cabanas » BOD Forum: Managing CAD Finances
9:30 - 10:30 am	Concurrent Sessions: <ul style="list-style-type: none"> » The Three Approaches to Value for Small CADs » Highest and Best Use » BOD Forum: Legislation Affecting BODs
10:30 - 11 am	Refreshment Break
11 - 12 noon	Concurrent Sessions: <ul style="list-style-type: none"> » Data Mining – Yours, Mine, and Others » USPAP, Ethics and Equity** (CEs for CAs) » ARB: Lessons Learned » BOD Forum: How to Hire, Evaluate and Retain a Chief Appraiser
12 - 1:45 pm	TAAD Annual Awards Luncheon Join TAAD as we salute the winners – the award winners, the graduates of the 2013 Chief Appraiser Institute, and the sponsors, vendors and groups who support the association.
1:45 - 3:05 pm	The Impact of Mineral Rights and Oil and Gas Activities on Agricultural Land Values <i>Dr. John Baen</i>
3:05 - 3:35 pm	Refreshment Break
3:35 - 4:45 pm	<i>Customer Service, Inspired by Southwest Airlines</i> Tony Brigmon
6:30 - 10 pm	Evening Gala at the Renaissance Worthington <i>Join TAAD for an evening of food and fun!</i>

Wednesday, February 12

8 - 8:30 am	Farewell Breakfast Buffet
8:30 - 9:25 am	Workplace Safety is No Accident <i>Vern Holder</i>
9:25 - 9:50 am	TAAD's Legislative Future
9:50 - 11:20 am	Other Public Laws** (CEs for CAs)
9:50 - 11:20 am	BOD Forum: The Big Picture: Responsibilities and Limitations of CAD Boards
11:20 am	Conference Wrap-up
12 noon - 2 pm	Ethics for Tax Professionals 2014** [CEs for CAs] (optional session, meets TDLR recertification requirements, will include new requirements for “a professional ethics specific to the chief appraiser of an appraisal district, including a program on the importance of maintaining the independence of an appraisal office from political pressure”) Adjourn/Farewell Fort Worth 2014/Hello, Austin 2015

Texas Association of Appraisal Districts
33rd Annual Conference on Appraisal Administration
 February 9-12, 2014, Fort Worth Renaissance Worthington Hotel



Step One: Registration Information

First Name _____ (Nickname) _____ Last Name _____

Employer _____ TDLR # _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____

Email address _____

Emergency contact (name & phone) _____

Step Two: Job Title

Step Three: Information for Ribbon (check all that apply)

- Chief Appraiser Institute grad
- Trade Show Exhibitor
- TAAD Regional Trustee
- TAAD Conference Sponsor
- TAAD Committee member
- CAD Board Member

Step Four: Guest Registration

Guest registration provides a name badge which will be required for entrance to all education sessions and social functions and includes all meal functions as a regular registration. **See below for fee information.** *Guest* refers to a spouse or relative, **not** a business associate or staff colleague. **A guest registration does not qualify for CEUs with TDLR.**

Name for guest badge _____

Step Five: Registration Fees

A full registration provides a name badge required for entrance to **all education sessions and social functions** including the Trade Show Reception, President’s Breakfast, Trade Show Lunch, Awards Luncheon, Tuesday Continental Breakfast, Tuesday Evening Gala, and Wednesday Breakfast. **No Refunds for tickets ordered.**

CHECK OFF ✓	Category	Member Districts only postmarked by 1/10/14	Regular postmarked between 1/11/14 - 1/23/14	On-Site postmarked 1/24/14 and after/on-site
	TAAD Member District (employees, BOD, ARB)	\$275	\$350	\$400
	TAAD Associate OR Affiliate Member		\$400	\$475
	Contractor (a trade show vendor or conference sponsor, or an employee of either)		\$475	\$500
	Nonmember		\$1,250	\$1,500
	Guest	\$200	\$250	\$300
	One day-Member District		\$125	\$150
	One day-Associate or Affiliate member		\$150	\$175
	One day-Contractor		\$175	\$200

Continued on following page

Please indicate day for one-day registration: Monday Tuesday Wednesday

Registration Subtotal \$ _____

Step Six: Extra Tickets

(Full and guest registrations provide entrance to each of these events. *One day registrations do not provide entrance.*) **No refunds for extra tickets ordered!**

	Member Districts only: postmarked by 1/10/14	Postmarked 1/11/14 - 1/23/14	Postmarked 1/24/14 and after/or on-site
Trade Show Reception	\$10	\$10	\$10
Monday President's Breakfast	\$30	\$35	\$40
Monday Trade Show Lunch	\$25	\$30	\$35
Tuesday Continental Breakfast	\$10	\$10	\$10
Tuesday Awards Luncheon	\$40	\$40	\$50
Tuesday Evening Gala	\$60	\$65	\$75
Wednesday Litigation Breakfast	\$30	\$35	\$40

Registration Subtotal \$ _____

Step Seven: Special Needs

Do you have any special needs? Please indicate any dietary/physical needs by sending an email description of your needs **by January 24** to Doris Koch, dkoch@taad.org.

Step Eight: Payment/Method of Payment

Full payment must accompany your registration form. TAAD accepts only checks and money orders. Registrations received after the cut-off date will be billed for the difference. All participants must pay in full prior to receiving on-site conference materials.

REGISTRATION TOTAL \$ _____**Cancellation and Refund Policy:**

No refunds will be issued for extra tickets, one-day registrations or guest registrations. **Early registration fees** will be applicable to forms accompanied by registration fee(s) and postmarked **no later than January 10, 2014**. Review "Policies and Procedures" for cancellation penalties. If you have a potential scheduling conflict, please be sure you understand the policy before registering. TAAD will mail all refunds after the conclusion of the conference.

» Cancel by January 22: \$50 penalty

» Cancel by January 23-30: \$100 penalty

» Cancel January 31 or later: Total forfeiture of registration

» No refunds for tickets ordered.

Registration Confirmation: TAAD will send confirmation of registration by way of email.

Please be sure to include a current email address!

I authorize TAAD to send facsimiles regarding matters of educational and political interest, convention promotions, advertisements, and other commercial materials related to the Association.

Return form (with check payable to TAAD) to:

7700 Chevy Chase Drive

Building One, Suite 425

Austin, Texas 78752-1558

Questions? 512.467.0402

**Office Use Only:**

Date _____

Check# _____

Paid _____

Notice _____ DB _____

Notes _____

Texas Association of Appraisal Districts 2014 Annual Conference Policies & Procedures



Registration

Early registration is available **ONLY** to TAAD member districts and their registered guests and must be **postmarked by no later than January 10, 2014.**

(Faxed registrations will not be accepted.)

Registrations postmarked January 11 through January 23 will pay the higher-priced "regular registration" fees.

Registrations with a postmark of January 24 or later, as well as on-site registrations at the conference will use the "onsite registration" fee schedule.

Conference participants may pick up conference packets from 2 to 4pm on Sunday, February 9, and again from 7 am to 4:30pm on Monday, February 10.

NOTE: A full conference registration *includes admission* to the Monday Breakfast Buffet, Awards Luncheon, President's Reception/Trade Show Reception, continental breakfast, trade show lunch, Tuesday Night Gala, and Wednesday Breakfast.

A limited number of additional tickets to these catered events will be available at the conference registration desk.

Admittance to conference events will be by name badge only. Non-registered guests must have a ticket to any event they wish to attend.

One-Day OR Guest Registrations

Single day registrations *do not* include tickets to catered events, and there are no refunds for one-day registrations. Also available will be a **Guest registration**. It includes admission to all catered events. It *does not* qualify the registrant for CEs with TDLR, however.

Host Hotel

All conference sessions and trade show will be at the Fort Worth Renaissance Worthington Hotel, 200 Main Street, Fort Worth.

Trade Show & Exhibits

The trade show will open at 5 pm on Sunday, February 9 with a Welcome Reception in honor of TAAD's 2013 President Jeff Law. Back by popular demand, play *Bingo Bonanza* – visit the vendors and you may be a winner! A business interested in reserving a booth should call TAAD and request an *Exhibitor Prospectus*.

Tuesday Night Gala

Join TAAD for an evening of fun as we enjoy dinner and music at the Renaissance Worthington. Our entertainment will be Jeanne Robertson, an expert in humor, whether regaling audiences with her experiences as a 6'2" Miss Congeniality winner in the Miss America Pageant or outlining the steps to developing a sense of humor. She has been awarded every top honor in the speaking profession. You'll spend the evening laughing!

TDLR CEs for Chief Appraisers

HB 585 requires chief appraisers to earn at least one-half their continuing education hours in specific topics. TAAD will offer sessions that qualify for this designation. Please refer to the CE form and attend if you need this credit.

TDLR Ethics CE hours

TDLR requires two hours of ethics training for every registrant during his/her two-year recertification period. TAAD will offer a two-hour ethics session at the conclusion of the conference. Join us and keep your continuing education up to date!

Refund Policy

Individuals who register for the conference but are unable to attend **must submit a written refund request in advance.**

» **Cancel by January 22, 2014** \$50 penalty

» **Cancel January 23-30, 2014** \$100 penalty

If not cancelled by January 30, 2014, total forfeiture of registration. (Note: if another individual from the same office is substituted, there is no penalty.)

A refund will be issued according to postmarked date on the envelope. (No faxes will be accepted.)

No refunds will be issued for one-day registrations, guest registrations or extra meal tickets purchased. TAAD will process refunds after the conclusion of the conference.

Parking

Self-parking for guests at the Fort Worth Renaissance Worthington Hotel is \$18 per day, plus tax; valet parking is also available for \$22 per day, plus tax.

Conference Attire

Suggested dress for conference sessions is business casual attire. On Wednesday let's all "*Show Our Colors*" by wearing an item with your respective business or appraisal district's logo.

CE Credit

Each individual has the responsibility of signing and returning to TAAD the CE request form **prior to conference adjournment.** **TAAD cannot accept late requests for CE credit.**



Join TAAD and Jeanne Robertson for an Evening of Fun and Laughter!

32nd Annual Conference Tuesday Night Gala, February 11, 2014

Join TAAD as we enjoy dinner, music and comedy at the Renaissance Worthington.



Award-winning speaker Jeanne Robertson is an expert in humor, whether regaling audiences with her experiences as a 6'2" Miss Congeniality winner in the Miss America Pageant or outlining the steps to developing a sense of humor.

You may have seen this Speakers Hall of Fame inductee being interviewed by CBS correspondent Morley Safer on "60 Minutes" ... or seen one of her speeches on public television ... or heard her on Sirius XM Satellite Radio's family comedy channels ... or read one of her three books on humor ... or seen one of the six humor DVD's she has released in past eleven years. But only when you hear her in person in (Fort Worth) will you appreciate why audiences across the nation proclaim, *"The meeting 'ain't over 'til the tall lady speaks."*

Take your time to relax, visit with colleagues, and enjoy the humor of Jeanne Robertson!



Location: Grand Ballroom Foyer and Grand Ballroom

Attire: *Let's dress up!* (not formal – just dressy business attire)

Tentative times:

- | | |
|----------|---|
| 6:30-7pm | Pre-dinner gathering |
| 7-8pm | Dinner (featuring wine service, compliments of the Renaissance Worthington) |
| 8-9pm | Jeanne Robertson |
| 9-10pm | Music and relaxing |



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Slate of Officer Candidates

TEXAS ASSOCIATION OF APPRAISAL DISTRICTS, INCORPORATED

President

Brent South

Hunt County Appraisal District

President-elect

P.H. Fourth Coates, IV

Kerr County Appraisal District

Vice President

Dinah Kilgore

El Paso County Appraisal District

Secretary-Treasurer

Gary Earnest

Taylor Central Appraisal District

Past President

Jeff Law

Tarrant Appraisal District



Candidate Biographies

PRESIDENT

Brent South

Chief Appraiser **Hunt CAD**

Education

Western Governors University
Bachelor of Science, in Business Administration

Business Experience

Chief Appraiser, Hunt CAD
Deputy Chief Appraiser, Rockwall CAD
BPP Appraiser, Dallas CAD
Residential Appraiser, Smith CAD

Activities and Awards

TAAD James W. Robinson Legislative Award
TAAD President-elect
TAAD Vice President
TAAD Secretary-Treasurer
TAAD Region 10 Trustee
TAAD Legislative Committee
TAAD Budget Committee Chair
TAAD Chief Appraiser Institute grad
Registered Professional Appraiser
Certified Tax Administrator
International Association of Assessing Officers
Texas Association of Assessing Officers
United States Marine Corps, 1991-1995
Leadership Hunt County, member
Hunt County Alliance for Economic Development
Greenville Chamber of Commerce Governmental
Affairs Committee
Greenville Rotary Club
Special Olympics, volunteer
Lakepointe Church, Rockwall

PRESIDENT-ELECT

P.H. "Fourth" Coates, IV

Chief Appraiser **Kerr CAD**

Education

Texas A&I, Kingsville
South West Texas Jr. College
Southwest Texas State University

Business Experience

Chief Appraiser, Bandera CAD
Chief Appraiser, Kerr CAD
Real Estate Broker & Owner, The Ranch Broker
Ranch Mgr, Trust Dept. Frost Bank San Antonio
Rancher, Bandera County & Kinney County
Mort. Loan Officer, First Savings & Loan Uvalde
Cashier, Bank of The Hills Cedar Park
Note Clerk, First State Bank of Uvalde

Activities and Awards

TAAD Vice President
TAAD Secretary-Treasurer
TAAD Budget Committee, chair
TAAD Legislative Committee
Board of Tax Professional Examiners
Chairman, Texas Rural Chief Appraisers
President, Texas Alliance of Land Brokers
Lifetime Achievement Award Bandera Co. BOR
President, Bandera Co. Board of Realtors
Member, Texas Association of Realtors
President, Southwest Texas TAAD Chapter
Appraisal District Liaison Comm./TAR
International Assoc. of Assessing Officers
Texas Real Estate Broker
Registered Professional Appraiser

VICE PRESIDENT

Dinah Kilgore

Chief Appraiser El Paso CAD

Education

Forty plus years in the field of ad valorem taxes
(pre- and post-Peveto Bill)

Business Experience

Chief Appraiser, El Paso CAD
Assistant Chief Appraiser, El Paso CAD
Commercial, Industrial & Personal Property Manager,
El Paso CAD
Land and Contract Administrator,
City of El Paso Aviation Department
Appraiser Analyst, El Paso CAD
Personal Property Clerk/City of El Paso Tax Office

Activities and Awards

TAAD Secretary-Treasurer
TAAD Budget Committee Vice Chair
TAAD Conference Committee
TAAD Legislative Committee
TAAD Industry Liaison Committee
TAAD Regional Trustee
Registered Professional Appraiser
TAAD Chief Appraiser Institute grad
Certified Chief Appraiser/TAAD, 2007
International Association of Assessing Officers
2010: El Paso CAD is recipient of International Association of
Assessing Officers *Public Information Program Award*
2012: El Paso CAD is recipient of International Association
of Assessing Officers *Certificate of Excellence in
Assessment Administration Award*
Five Points Development Association, Vice President

Proposed Agenda for Business Meeting and Delegate Assembly

Sunday, February 9, 2014, 4:30pm
Fort Worth Renaissance Worthington Hotel

1. **Call to order:** *Jeff Law, President*
 - a. Certification of active membership present –
Kathy Rodrigue, Membership Committee Chair
2. **Executive Director's Report:** *Doris Koch*
 - a. Recognition of outgoing regional trustees
3. **Treasurer's Report:** *Dinah Kilgore*
4. **Bylaws Committee Report:** *Cheryl Evans*

SECRETARY-TREASURER

Gary Earnest

Chief Appraiser Taylor CAD

Education

Abilene Christian University
Bachelor of Science in General Business
Masters of Organizational and Human Resource Development

Business Experience

Chief Appraiser, Taylor CAD
Chief Operation Officer, Taylor CAD
Residential Coordinator, Taylor CAD
Appraiser, Taylor CAD
Owner, Earnest & Associates, Inc. Abilene, Midland, Austin
Lead Manager, Pillsbury Company, Philadelphia,
Pennsylvania

Activities and Awards

IAAO Education Committee
PTAD Ratio Study ADHOC Committee
TAAD Region 14 Trustee
TAAD Conference Committee
TAAD Education Committee
TAAD Chief Appraiser Institute graduate
Registered Professional Appraiser
Certified Tax Administrator
Registered Texas Assessor Collector
International Association of Assessing Officers
Texas Association of Assessing Officers
International Association of Assessing Officers Certificate
of Excellence in Assessment
International Association Assessing Officers (IAAO) team
member organized to analyze failing appraisal districts
and implement Uniform Standards of Professional
Appraisal Practice
Speaker – International Association of Assessing Officer
Annual Conference, Atlanta, Georgia
Speaker – International Association of Assessing Officer
Annual GIS Conference, San Antonio, Texas
Speaker - Texas Property Tax Institute, Austin, Texas

5. **Conference Committee Report:** *Rick Kuehler*
 - a. Announce 2015 Delegate Assembly meeting date,
location: February 15, 2015/Renaissance Austin Hotel
6. **Nominations Committee Report:** *Michael Amezquita*
7. **Election of 2014 Officers**
8. **Oath of Office for 2014 officers and trustees**
9. **Remarks from new TAAD president:** *Brent South*
10. **Other business**

TAAD's 2014 State Certification Course Schedule

NOTE: Schedule is tentative – length of classes may change!

<i>Month</i>	<i>Course Number-Name</i>	
MARCH 2014		
March 10-12	Course 9	Adv. Assessment and Collections
March 10-13	Course 7	Property Tax Law
March 10-13	Course 4	Personal Property Appraisal
March 10-13	Course 10	Analyzing a Real Property Appraisal
March 10-14	Course 2	Appraisal of Real Property
APRIL 2014		
April 14-16	Course 8	Assessment and Collections
April 17-18	Course 28	TNT
April 14-16	Course 32	USPAP (new registrants)
April 17	Course 31	USPAP Refresher
AUGUST 2014		
August 18-21	Course 7	Property Tax Law
August 18-21	Course 10	Analyzing a Real Property Appraisal
August 18-22	Course 2	Appraisal of Real Property
SEPTEMBER 2014		
September 8-11	Course 3	Income Approach to Value
September 8-11	Course 4	Personal Property Appraisal
September 8-11	Course 5	Mass Appraisal
OCTOBER 2014		
October 13-14	Course 30	Ethics
October 13-15	Course 101	Intro to Texas Property Tax System
October 15-17	Course 102	Intro to Appraisal
NOVEMBER 2014		
November 3-5	Course 32	USPAP (new registrants)
November 6	Course 31	USPAP Refresher
DECEMBER 2014		
December 8-11	Course 7	Texas Property Tax Law
December 8-11	Course 10	Analyzing a Real Property Appraisal
December 8-11	Course 3	Income Approach to Value
December 8-11	Course 4	Personal Property Appraisal
December 8-10	Course 101	Intro to Texas Property Tax System
December 10-12	Course 102	Intro to Appraisal
December 8-12	Course 2	Appraisal of Real Property

Course Registration on next page

TAAD's 2014 State Certification Course Registration Form

- Class Hours:** Unless otherwise specified, course hours are from 8:30 am - 5 pm. Registration on day one of class is 8 - 8:30 am.
- Class Location/Hotel Accommodations:** Courses will be held at the **Marriott North**, 2600 La Frontera Blvd., Round Rock, TX 78681, 512.733.6767 or 800.865.0546. Lodging is \$117/single or double per night (free parking). Call at least **three** weeks in advance, ask for the TAAD block.
- CEs:** All of TAAD's state certification courses are approved by PTAD and TDLR for certification and for continuing education (CE) hours.
- Certificate:** All member districts will receive a certificate for \$50-off Member District Course Fee. Certificates are valid for one individual registration. To redeem, please enclose certificate with remaining registration fee.
- Class Materials:** Your class materials will be waiting for you at registration. If you want them sooner, enclose \$10 with your registration. TAAD must receive payment at least three weeks prior to class.
- Cancellations:** There will be a **\$75 fee** charged for cancellations. Written request for a refund must be received at TAAD at least seven days **before** class begins or entire registration is forfeited.

Cost for Courses:

Courses 101 & 102 (each):
 \$180 for TAAD Member Districts
 \$230 for TAAD Associate/Affiliate Members
 \$280 for Nonmembers

Course 2:
 \$305 for TAAD Member Districts
 \$355 for TAAD Associate/Affiliate Members
 \$405 for Nonmembers

Courses 3, 4, 5, 7, 8, 9, & 10:
 \$280 for TAAD Member Districts
 \$330 for TAAD Associate/Affiliate Members
 \$380 for Nonmembers

Courses 28, 30 & 32:
 \$230 for TAAD Member Districts
 \$280 for TAAD Associate/Affiliate Members
 \$330 for Nonmembers

Course 31:
 \$175 for TAAD Member Districts
 \$225 for TAAD Associate/Affiliate Members
 \$275 for Nonmembers

Course # _____ Course Date _____ TDLR # (if applicable) _____

Name _____ Nickname _____ Title _____

Jurisdiction/Firm _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

confirmations are sent by email

Course Materials (please mark one)

- Please **email** my class materials (student responsible for printing and bringing materials to class)
- I will **pick up** my class materials at registration
- Please **mail** my class materials. I have enclosed the \$10 shipping and handling fee.*

Materials mailed only if registration and payment are received **three weeks prior to class.*

Note: Property Assessment Valuation book is ordered directly from IAAO (iaao.org). (Required for Courses 2, 3, 4 and 5.)

Course Registration Fee..... Registration Fee.....\$ _____

PTEC Glossary - optional (\$20) Enclosed.....\$ _____

Mail Course Materials - optional (\$10) Enclosed.....\$ _____

Member District Certificate (must enclose with payment) minus\$ _____

TOTAL AMOUNT ENCLOSED \$ _____



Please complete the registration form and return it along with payment to:
TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558

Office Use Only:

Certificate _____ Date _____ Check# _____ Paid _____ Glossary _____

DB _____ Materials mailed _____ Confirmation sent _____



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Fred Chmura, AAS, Managing Partner
860.974.1354 • fchmura@teamconsulting.cc

Rick Stuart, CAE, Principle
785.259.1379 • Rstuart17@cox.net

TDLR Rules Change Effective January 1, 2014

The Texas Commission of Licensing and Regulation amended the Property Tax Professionals (PTP) administrative rules on November 21, 2013, to implement changes made by House Bill 585 and Senate Bill 546, enacted in 2013 by the 83rd Texas Legislature.

The amended Property Tax Professionals rules are effective January 1, 2014 and include:

- » clarification that elected county assessor-collectors and employees are not required to register with TDLR;
- » a reduction in the number of USPAP hours an appraiser must complete from 7 to 3.5 for core education (if the 15 hour USPAP course has not been completed in the previous two years);
- » a reduction in the number of USPAP continuing education hours required for RPAs from 7 to 3.5;
- » defining the legislatively-expanded Chief Appraisers continuing education requirement to include a unique two hour ethics course, and not provide any continuing education credit for courses labeled as "Collections."
(The rule affecting Chief Appraiser's continuing education is not effective until January 1, 2015.)

For more information about the TDLR PTP Program visit the home page or contact TDLR at cs.tax.professionals@tdlr.texas.gov or 800-803-9202. Also, you can sign up to receive TDLR Email Updates to be notified about any further changes or updates to the Property Tax Professionals Program.

Welcome New Member District!

Coleman County Appraisal District

Chief Appraiser: **Bill Jones**

Chairman: **Paul Martin**

Board Member: **Jay Dalton**

Board Member: **Mark Martinez**

Board Member: **Monty Bouldin**

Board Member: **Stacey Mendoza**



TAAD's 2014 Level III and IV RPA Review/Registration Form

TAAD offers a **Level III/Level IV RPA Review** for TDLR registrants preparing to take the state certification exam. Sessions will be four comprehensive days of course review and working problems. An optional exam will prepare registrants for the TDLR exam.

Registrants should be familiar with the outline, and should ensure they have up to date course materials for review.

Daily sessions will be from 8:30 am - 5 pm. Students attending should be aware that this is a *review* session, not a primary instruction. The instructor will cover basic methodologies, definitions, etc., as outlined in course materials, but will not "reteach" the course.

Time will be provided for working on students' areas of specific concern.

Note: Sessions will be offered at two locations – TAAD Office and Marriott:

TAAD Classes Location/Lodging

TAAD Office, 7700 Chevy Chase Drive; Building One, Suite 425; Austin, TX 78752-1558. Call TAAD for lodging suggestions.

Marriott Classes Location/Lodging

North Austin/Round Rock Marriott Hotel
2600 La Frontera Blvd., Round Rock, TX 78681
\$117 single or double (*reserve at least three weeks before class, ask for TAAD block*). 800.865.0546

Registration Deadline: One week prior to class

Class Hours: Registration, Day 1, 8-8:30; class 8:30-5

Session I Plan to Attend

» Level III RPA

- February 24-27, 2014 (Mon-Thurs, @TAAD)
- September 15-18, 2014 (Mon-Thurs, @TAAD)
- October 27-30, 2014 (Mon-Thurs, @TAAD)
- December 2-5, 2014 (Tues-Fri, @Marriott)

» Level IV RPA

- February 24-27, 2014 (Mon-Thurs, @TAAD)
- September 15-18, 2014 (Mon-Thurs, @TAAD)
- October 27-30, 2014 (Mon-Thurs, @TAAD)
- December 2-5, 2014 (Tues-Fri, @Marriott)

Level III or Level IV Review Fees

- TAAD member district\$330
- TAAD associate or affiliate member \$380
- Non-member \$430

TOTAL AMOUNT ENCLOSED \$ _____

Name _____ Title _____

Jurisdiction/Firm _____ TDLR# _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____

Email address _____

confirmations are sent by email

Registration fees must reflect current membership status. Written request for refund must be received at TAAD at least seven days *before* class begins or entire registration is forfeited. There will be a \$75 fee charged for timely-received cancellations.



Please complete the registration form and return it along with payment to:
TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558

Office Use Only:

Date _____

Check# _____

Paid _____

DB _____

TREC Land Seminar **Registration Open**

COLLEGE STATION (Real Estate Center) — Registration is now open for the **24th Annual Outlook for Texas Land Markets** seminar, which will be April 17-18, 2014 at the Omni San Antonio Hotel at the Colonnade.

The Outlook for Texas Land Markets provides information on a variety of legal, economic, social and natural resource issues influencing current land market dynamics. Attendees will be equipped with knowledge of the latest legal issues, insight into how public policies affect land markets, and an understanding of current economic trends.

Topics to be covered include:

Thursday, April 17, 2014, 8:30am-5:35pm

- » QMs and the Revenge of Dodd-Frank?
- » Market Drivers of the Energy Sector
- » New Indicators for Residential Construction in Texas
- » Marketing Rural Land from a National Perspective
- » Emerging Legal Issues in Texas Real Estate: Annual Review of Legal Issues Impacting Land Use & Land Brokerage
- » REALTORS® Land Institute Feature: The Importance of Open Meetings Act for Texans
- » Developments in Texas Agricultural Land Markets: Discussion of Current Trends in Valuation of
- » Agricultural Land Markets Around Texas
- » Outlook For Texas Land Markets: Review of Past Year's Land Market Developments & Projections for the Year Ahead

Reception: Grand Ballroom 5:45-7:30pm

Friday, April 18, 2014, 8:00am-11:35am

- » The State of the Texas Real Estate Economy — Annual Review of the Texas Real Estate Economy
- » Agricultural Policy Impact on Landowners: Annual Review of Developments in Agricultural Policy
- » The New Texas Water Development Board
- » Legal Developments in Environmental Law
- » Wrap-Up

Real estate licensees may also register for the MCE Legal Update course, which will be offered at the seminar's conclusion.

Featured speakers will include Real Estate Center researchers Dr. Mark Dotzour, Dr. Jim Gaines, Dr. Charles Gilliland and Judon Fambrough, as well as a lineup of land-market experts.

Cost is \$230 or \$250 after March 30 for the seminar only, and \$250 or \$270 after March 30 for the seminar and MCE legal update. Email dwhisenant@tamu.edu to request a full refund by March 30, 2014. Refunds requested after March 30, 2014, will incur a \$40 cancellation fee. No refunds after April 16, 2014.

You can register on the Real Estate Center's website. A brochure with more information, including the complete agenda, is also posted on the Center's website.

Hotel reservations are available at the Omni Hotel by calling 210.691.8888 prior to March 30 and asking for the TREC block rate of \$109.

For more information, contact Denise Whisenant at the Real Estate Center, 979.458.4773.

TDLR will accept CE requests for this seminar from property tax professionals and property tax consultants.

TAAD Classifieds

CHIEF APPRAISER

Rockwell County Appraisal District is accepting applications for the position of **chief appraiser**. The District is an equal opportunity employer. The applicant must be an RPA and a college degree is preferable. Minimum of 5 years experience in an appraisal district with management of staff experience. \$80k+ depending on education and experience.

Contact for application and information:

Richard Petree

Western Valuation and Consulting

325.829.0614

rpetree@westernvc.com



Texas Political Subdivisions

You owe it to your District to get another insurance quote...
What's the worst that could happen?

You find out you're getting a good price.
Or you find out you really can get a better price and better service!

Serving Texas Appraisal Districts Since 1983

Coverages:

Auto Physical, Auto Liability, Crime, General Liability, Law Enforcement, Property, Public Officials, & Workers' Compensation

Compare your current insurance coverage and pricing with us Today. Contact us by phone at 972-361-6303 or email keith.alberts@tpspool.org

Visit our website for additional information www.tpspool.org

Attorney General Requests for Opinions

Request No. 1179-GA RE: Whether a city that has a current tax rate of zero is subject to a rollback election under section 26.07 of the Tax Code or an ad-valorem tax-freeze election under article VIII, section 1-b(h) of the Texas Constitution.

Opinion requested by Honorable Judith Zaffirini; Chair, Senate Committee on Government Organization

A TAAD of Info...

...and Arrivals

- » **Douglas McPhail** took over as the chief appraiser in Panola CAD.
- » **Anita Campbell** is the new chief appraiser at Ector CAD.
- » **Dyann White** takes over as the new chief appraiser at Milam CAD.

» TAAD mourns the passing of **Hugh Linson Landrum**, founder of **Hugh L. Landrum and Associates Inc.**, and father of **Tracey Landrum Foster** and **Hugh Landrum Jr.**

Departures...

- » **Congratulations to Jim Robinson**, appointed to represent **Harris County on the METRO Board of Directors**; he serves as deputy director for special projects in Harris County's Budget Management Department.
- » **Congratulations to Brandi Royal**, promoted to Assistant Chief Appraiser at **Atascosa CAD!**

TAAD 2014 IAAO Course/Workshop Schedule

One-day Forum 917: How to Critique an Appraisal

Date: March 3, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$110, TAAD associate/affiliate members \$150, Nonmembers: \$200

TDLR credit: 7.5 hours

Discover a methodical approach to the review and critique of appraisals submitted in support of assessment reduction. You will distinguish if an appraiser acts as an advocate for the client, or truly approaches the assignment as a disinterested unbiased third party. All aspects of an appraisal will be inspected to ascertain the credibility and reliability of the work submitted.

IAAO recertification credit: 7.5 hours

Workshop 163: Marshall & Swift Cost Approach (Commercial)

Date: March 4-5, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$310, TAAD associate/affiliate members \$375, Nonmembers: \$410

TDLR credit: 15 hours

This workshop is designed to teach participants how to use the Marshall & Swift Commercial Valuation Guide. Participants will spend more time working several case study problems to assist them in learning how to apply this service. This workshop includes an exam.

IAAO recertification credit: 15 hours-2 days

Course 101: Fundamentals of Real Property Appraisal

April 21-25, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

Course 101 is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills necessary for estimating the market value of properties using two approaches to value: the cost approach and the sales comparison approach. The Fundamentals of Real Property Appraisal utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course.

Recommended text: *Property Assessment Valuation, 3rd edition* (obtain from IAAO)

Course 102: Income Approach to Valuation

September 8-12, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

Covers the theory and techniques of estimating value by the income, or capitalized earnings, approach. The material includes selection of capitalization rates, analysis of income and expenses to estimate operating income, and capitalization methods and techniques. This course also covers rental units of comparison, as well as real estate finance and investment.

Recommended: Course 101

Recommended text: *Property Assessment Valuation, 3rd edition* (obtain from IAAO)

Course 400: Assessment Administration

October 6-10, 2014

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

Course 400 provides fundamental management concepts for management and supervisory personnel in the assessor's office. The course begins by emphasizing the need for management, and the various roles placed on the assessor and all supervisory personnel. The course then introduces the four major management functions (planning, organizing, directing, and controlling). Although the four functions are interrelated, a separate chapter is devoted to each one. This provides for a greater understanding of the major functions.

Recommended: Course 101, and The Appraisal Foundation's Uniform Standards of Professional Appraisal Practice (USPAP)

Recommended text: *Assessment Administration* (obtain from IAAO)

Course 101: Fundamentals of Real Property Appraisal

October 13-17, 2014

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

Course 101 is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills necessary for estimating the market value of properties using two approaches to value: the cost approach and the sales comparison approach. The Fundamentals of Real Property Appraisal utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course.

Recommended text: *Property Assessment Valuation, 3rd edition* (obtain from IAAO)

Workshop 151: Uniform Standards of Professional Appraisal Practice (National)

Date: October 13-14, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Lath Harris, CAE

Continued on following page

IAAO Course/Workshop *continued*

Fees: TAAD member districts \$225, TAAD associate/affiliate members \$285, Nonmembers: \$325

TDLR credit: 15 hours

This workshop covers materials from The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice which includes: Definitions, Preamble, Ethics Rule, Competency Rule, Departure Rule, Jurisdictional Exception Rule, Supplemental Standards Rule, and Standards 1 through 10. Supplementary materials include The Appraisal Foundation Uniform Standards of Professional Appraisal Practice (USPAP). This workshop includes an exam.

IAAO recertification credit: 15 hours-2 days

Workshop 191: Uniform Standards of Professional Appraisal Practice UPDATE (National)

Date: October 15, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Lath Harris, CAE

Fees: TAAD member districts \$165, TAAD associate/affiliate members \$225, Nonmembers: \$300

TDLR credit: 7 hours

This workshop is the National 7-hour USPAP Update offered for continuing education for licensure and certification through The Appraisal Foundation. The workshop provides a general overview of USPAP guidelines, advisory opinions, statements, and other appraisal practices. The course is updated yearly to address changes to USPAP and common misunderstandings.

IAAO recertification credit: 7 hours-1 day

Course 300: Fundamentals of Mass Appraisal

November 3-7, 2014

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

This course provides an introduction to mass appraisal and is a prerequisite for the 300 series of courses offered by the IAAO. Topics covered include single-property appraisal versus mass appraisal, components of a mass appraisal system, data requirements and analysis, introduction to statistics, use of assessment ratio studies in mass appraisal, modeling of the three approaches to value, and selection of a mass appraisal system.

Recommended: Course 101, 102

Recommended text: *Mass Appraisal of Real Property textbook (MARP)* (obtain from IAAO)

Course 331: Mass Appraisal Practices & Procedures

November 3-7, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

This course is designed to build on the subject matter covered in Course 300 – Fundamentals of Mass Appraisal and prepare the student to take the more advanced mass appraisal courses. It teaches the student how to use Excel and SPSS to analyze data

and apply it. Much of the emphasis will be on data accumulation and analysis primarily directed toward the cost approach. Along the way the student will learn how to use the graphing and analysis tools within Excel for ratio studies in addition to supporting existing cost schedules or building new ones.

Recommended: Course 300

Recommended text: *Fundamentals of Mass Appraisal textbook (FMA)* (obtain from IAAO)

Course 102: Income Approach to Valuation

December 8-12, 2014

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

Covers the theory and techniques of estimating value by the income, or capitalized earnings, approach. The material includes selection of capitalization rates, analysis of income and expenses to estimate operating income, and capitalization methods and techniques. This course also covers rental units of comparison, as well as real estate finance and investment.

Recommended: Course 101

Required text: *Property Assessment Valuation, 3rd edition* (obtain from IAAO)

Course 112: Income Approach to Valuation II

December 8-12, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Guy Griscom, CAE

Fees: TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550

TDLR credit: 30 hours

IAAO Course 112 is a comprehensive, interactive program intended for mid-level, commercial-industrial appraisers. The material will cover the income approach to value in depth, and reflect contemporary appraisal theory. The course will be broad based, while covering many topics that will focus on a case study problem that utilizes methodology learned in the course and will allow the audience to work through the case study to its conclusion. Depending on the size of the class, students will be grouped, based on the instructor's summation of the student's class participation. The groups will generally consist of 2-4 students. Each group will be expected to present their results to the remainder of the class. The instructor will be available to assist each group.

Recommended: Course 101, Course 102

AQB Approved: 33.50 QE, 33.50 CE with exam / 30 CE no exam

Required text: *Property Assessment Valuation, 3rd edition* (obtain from IAAO)

IAAO Registration Form on following page

**Check back...
more courses and
workshops will be added!**

TAAD 2014 IAAO Course Registration Form

1. **Class Hours:** Unless otherwise specified, course hours are from 8:30 am - 5 pm. Registration on class day 1 is 8-8:30 am.
2. **Location/Hotel Accommodations:** Check registration materials for announced location:
 - **Harris County Appraisal District**
13013 Northwest Freeway, Houston
 - **North Austin/Round Rock Marriott Hotel**
2600 LaFrontera Blvd., Round Rock
 - **Travis Central Appraisal District**
8314 Cross Park Drive, Austin
 - **Dallas Central Appraisal District**
2949 North Stemmons Freeway, Dallas

For lodging information, please contact TAAD or refer to TAAD's website for suggestions.
3. **Registration Requirement:** Payment must be received by TAAD for an individual to be officially registered. *There is no on-site registration.*
4. **Cancellations:** For all course cancellations there will be a \$100 administrative charge deducted. This includes faxed registrations. *Refund requests must be received by TAAD in writing no later than one week prior to the first day of the course.* There are no refunds for cancellations received by TAAD less than one week prior to first day of class.
5. **Cost for Courses:** Please refer to the registration materials for cost of registration for TAAD members and nonmembers. Cost of registration is based on *TAAD membership*, not IAAO membership.
6. **Additional Texts:** Please refer to the registration materials for possible additional IAAO texts needed for the class. *Each student is responsible for ordering and obtaining them from IAAO. No texts will be available at the class.*
7. **Registration Deadline:** IAAO requires that registrations be processed *at least three weeks prior to the course* in order to allow sufficient time for mailing materials.
8. **Course Materials:** Students will pick up course materials at registration on the first day of class.

IAAO Course/Workshop # _____ Course Date _____ TDLR # (if applicable) _____

Name _____ Nickname _____ Title _____

Jurisdiction/Firm _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Email Address _____

Course Registration Fee\$ _____
(Fee is based on TAAD membership, not on IAAO membership)

Please submit this course for Continuing Education credit with TDLR

TOTAL AMOUNT ENCLOSED\$ _____

Please complete the registration form and return it along with payment to:
TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558

Office Use Only:

Date _____ Check# _____ Paid _____ PC _____

DB _____ ADV _____ Materials Date _____



Real Estate Notes of Interest

Rick Stuart, CAE

Rick is a Senior Consultant with TEAM Consulting and lives in Topeka, Kansas.

Wendy Koch, USA Today, November 3, 2013

"Surging oil and gas production is nudging the nation closer to energy independence, but new research suggests the boom could peter out long before the United States reaches this decades-old goal. Many wells behind the energy gush are quickly losing productivity, and some areas could hit peak levels sooner than the U.S. government expects, according to analyses presented last week at a Geological Society of America meeting in Denver."

<http://usat.ly/ihaSNYQ>

www.builderonline.com, November 4, 2013, <http://bit.ly/ihdwmm2> »

"A survey of NAHB's builder members found that 36 percent are not offering any kind of special incentives in October 2013, a share that is 2.5 times larger than it was in December 2008 (14 percent) during the housing bust, but is closer to the 42 percent who offered no sales incentives in September 2005 in the midst of the housing boom."

www.ccim.com, November 6, 2013

"Equilibrium of supply and demand driven by the renovation of existing projects continues to be a catalyst for growth across all sectors, particularly multifamily and industrial, according to an NAI Global economic briefing."

<http://bit.ly/ib919v8>

Tim Mullaney, USA Today, November 8, 2013

This will surprise a large number of people. "Freddie Mac said it will finish reimbursing the government for its \$71.3 billion bailout by the end of 2013, including a \$30 billion payment it will make by December. The total of its payments will exceed the amount it received from the Treasury by \$9 million. Fannie Mae said it will pay \$8.6 billion in December, leaving it about \$2 billion short of the \$116.1 billion it got from the government."

Mark Herschmeyer, www.costar.com, November 6, 2013

"Continued healthy demand for retail space is driving strong occupancy increases for many of the nation's shopping center landlords and is even beginning to show up in rent increases." <http://bit.ly/iirXLTQ>

Randy Drummer, www.costar.com, November 6, 2013

"Developers are finally ready to move forward on numerous medical office building (MOB) development projects as the new era of retail medicine begins under the new Affordable Care Act, despite early problems that have temporarily put the Obamacare registration web site out of commission." <http://bit.ly/ibd4oDd>

Wendy Koch, USA Today, November 14, 2013

"The United States tiptoed closer to energy independence last month when — for the first time in nearly two decades — it produced more crude oil than it imported, the U.S. government said Wednesday."

Russell Gold, The Wall Street Journal, November 16, 2013

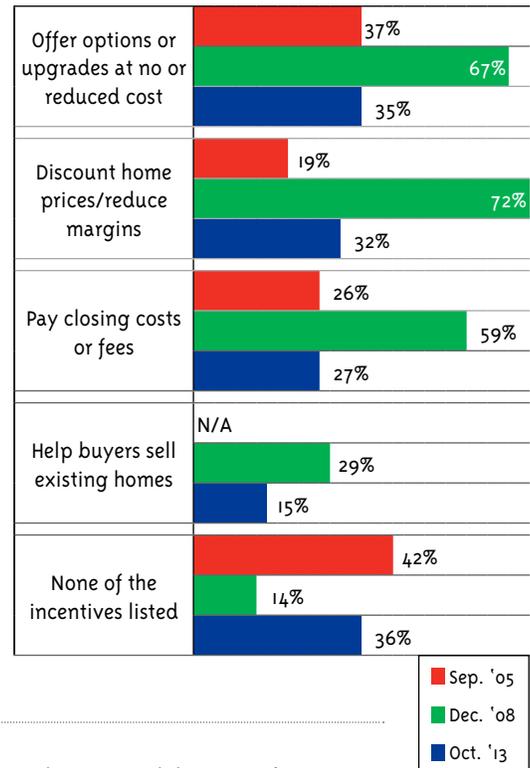
"Voters in Broomfield, Colorado narrowly approved a five-year moratorium on fracking in their suburban community, after a recount by county officials found the measure had passed by 17 votes out of 20,683 cast."

Russell Gold, The Wall Street Journal, November 19, 2013

Less than two weeks after the above Broomfield vote, the Governor took some related action. "Colorado unveiled new measures to reduce airborne emissions from oil and natural-gas operations amid worries by state residents that increased drilling would hurt the environment or their health."

Jacob Bunge, The Wall Street Journal, November 16, 2013

"Average cropland prices declined in parts of the Farm Belt in the third quarter from the previous quarter while rising at a low rate in other areas, according to separate reports this past week by regional Federal Reserve banks in Chicago, St. Louis and Kansas City."



Continued on following page

Real Estate Notes *continued***Nick Timiraos, *The Wall Street Journal*, November 23, 2013**

"Some of the nation's hottest housing markets over the past year are cooling off." This is occurring in the states of Nevada, California and Arizona. Realtors are indicating the slowing of sales is a result of higher prices and mortgage rates.

Anna Bernasek, *www.newyorktimes.com*, November 23, 2013

"When the housing bubble burst in 2007, there was a glut of unsold inventory on the market, and the size of newly built homes began to shrink. In both 2008 and 2009, Census Bureau figures show, the median size of a new home was smaller than it had been the previous year. It seemed that after more than a decade of swelling domiciles, the McMansion era was over. But that conclusion may have been premature."

"In 2010, homes starting growing again. By last year, the size of the median new single-family home hit a record high of 2,306 square feet, surpassing the peak of 2007. And new homes have been getting more expensive, too. The median price reached \$279,300 in April this year, or about six percent higher than the pre-recession peak of \$262,600, set in March 2007. The numbers are not adjusted for inflation." <http://nyti.ms/iIPxXgb>

Peter Rudegeair, *www.money.msn.com*, November 26, 2013

"U.S. borrowers are increasingly missing payments on home equity lines of credit they took out during the housing bubble, a trend that could deal another blow to the country's biggest banks. The loans are a problem now because an increasing number are hitting their 10-year anniversary, at which point borrowers usually must start paying down the principal on the loans as well as the interest they had been paying all along. More than \$221 billion of these loans at the largest banks will hit this mark over the next four years, about 40 percent of the home equity lines of credit now outstanding." <http://on-msn.com/ijFBefA>

David Cross, *www.movoto.com*, December 3, 2013

This is an interesting concept that I have not seen previously: comparing residential listing price per square foot on a month-to-month and year-to-year comparison. <http://bit.ly/1gCFFIh>

Mark Heschmeyer, *www.costar.com*, December 4, 2013

"The appetite for fast food restaurants continues with sales of such properties on pace again this year to exceed more than \$1.2 billion as they did last year. Those amounts top the combined totals for 2010 and 2011. In the second quarter of 2012, the average sale price per eatery was coming in at \$405/square foot. So far this quarter, they have been averaging \$580/square foot. That is a 43 percent increase, according to CoStar COMPs data." <http://bit.ly/IWoWl4>

Miriam Gottfield, *The Wall Street Journal*, December 3, 2013

Hilton Hotels is changing from ownership of hotels to franchising and managing hotels. "Since June 2007, that business has grown by 40 percent in terms of rooms, representing 98 percent of Hilton's room growth over the period."

Alison Sider and Kristin Jones, *The Wall Street Journal*, December 3, 2013

"The race to drill for oil in the U.S. is creating another boom — in sand, a key ingredient in fracking. Energy companies are expected to use 56.3 billion pounds of sand this year, blasting it down oil and natural gas wells to help crack rocks and allow fuel to flow out. Sand use has increased 25 percent since 2011, according to the consulting firm PacWest, which expects a further 20 percent rise over the next two years."

Nathan Hodge, *The Wall Street Journal*, December 3, 2013

Editor's Note: Hope you never see anything like this in your jurisdiction. "The asking price for a house in Kabul's toniest district nearly doubled a week ago, after it became clear that an Afghan assembly would endorse a new security deal with the U.S. A day later, when President Hamid Karzai insisted on delaying the critical pact, the price plummeted back to its previous level."

***www.htrends.com*, December 12, 2013**

"The total active U.S. hotel development pipeline comprises 2,807 projects totaling 339,602 rooms according to the November 2013 STR Pipeline Report. This represents a 13.5 percent increase in the number of rooms in the total active pipeline compared with November 2012 and a 35.8 percent increase in rooms under construction."

Nick Timiraos, *The Wall Street Journal*, December 18, 2013

Fannie Mae and Freddie Mac are changing the criteria for loans that they purchased from lending institutions. "Higher fees will be charged on loans to borrowers who don't make large down payments or don't have high credit scores."

***www.appraisalinstitute.org*, November 19, 2013**

"The nation's largest professional association of real estate appraisers today announced it will begin issuing two review

Continued on following page

Real Estate Notes *continued*

designations in 2014. The AI-GRS (Appraisal Institute – General Review Specialist) and AI-RRS (Appraisal Institute – Residential Review Specialist) designations will be the Appraisal Institute’s first new designations in more than 20 years.” <http://bit.ly/ihkFhia>

www.ccim.com, December 11, 2013

“Office vacancy across the U.S. is expected to continue declining next year, dropping approximately 80 basis points to 14.3 percent by year-end, according to a CBRE Group office market outlook. The positive trend is expected to continue into 2015 with vacancy landing at approximately 13.5 percent for the year.”

Mike Maciag, www.governing.com, December 17, 2013

Governing magazine rated each state’s tax policy administration, and Ohio and Maine were the only states to earn “A” grades in the report, while Alaska, Arizona, Kansas, Minnesota, Montana and Pennsylvania also received high scores. The report slapped Louisiana and California with the worst grades, along with Colorado and Alabama. <http://bit.ly/J7zXlP>

Richard Florida, www.theatlanticcities.com, December 18, 2013

“Each year, the Milken Institute’s “Best Performing Cities” index injects some much-needed clarity into the debates surrounding metro growth and decline. An “outcomes-based” ranking, the report takes into account both short and long-term growth in job numbers, wages and salary, and the concentration and size of high-tech industries — an increasingly important part of success in today’s knowledge-driven economy.” The number one was Austin/Round Rock/San Marcos. Other Texas cities were in the top 25. <http://bit.ly/19cxm6H>

Randy Nelson, www.movoto.com, December 18, 2013

“The 10 most exciting small cities in America: Whenever we put together one of these Big Deal Lists, we’re faced with a new challenge: How do we measure the thing we’re trying to rank cities on? In this case, that thing is excitement, something people are used to feeling, not quantifying with numbers. Numbers are kind of what we do around here, though, so we had to figure out a way to do just that. What we came up with is a combination of six criteria designed to put excitement into a tangible form:”

- » Nightlife per capita (bars, clubs, comedy, etc.)
- » Live music venues per capita
- » Active life options per capita (parks, outdoor activities, etc.)
- » Fast Food restaurants per capita (the fewer the better)
- » Percentage of restaurants that are fast food (the lower the better)
- » Percentage of young residents ages 20 to 34 (the higher the better)
- » Number 9 on the list was San Marcos. <http://bit.ly/1bPdpgt>

Erin Carlyle, www.forbes.com, December 23, 2013

What will happen in the housing market in 2014? You can see some experts’ opinions at <http://onforb.es/iiiOkmG>.

www.hotelnewsresource.com, December 19, 2013

“After a slight deceleration in growth during the last half of 2013, PKF Hospitality Research, LLC (PKF-HR) is forecasting very strong gains in revenues and profits for the U.S. lodging industry in 2014 and 2015. According to the recently released December 2013 edition of Hotel Horizons®, national revenue per available room (RevPAR) is projected to increase by 6.6 percent in 2014, followed by another 7.5 percent boost in 2015. Concurrently, hotel profits should enjoy growth of 12.8 percent and 14.5 percent respectively over the next two years.” <http://bit.ly/1lhNmEs>

Jan Freitag, www.hotelnews.com, December 23, 2013

“2013 was a good year for the United States hotel industry. As this year comes to a close, here are my predictions for next year, categorized by five topics I think industry participants will like and five items that will cause operators and investors some heartburn.” www.hotelnewsnow.com/Article/12878/5-plus-5-things-to-know-about-2014

Walter Molony, www.nar.org, December 19, 2013

“Total existing-home sales, which are completed transactions that include single-family homes, townhomes, condominiums and co-ops, dropped 4.3 percent to a seasonally adjusted annual rate of 4.90 million in November, from 5.12 million in October, and are 1.2 percent below the 4.96 million-unit pace in November 2012. This is the first time in 29 months that sales were below year-ago levels.” <http://bit.ly/1gJXisH>

Continued on following page

Real Estate Notes *continued***Robert Carr, www.nerionline.com, December 23, 2013**

"In terms of supply and demand, the U.S. office market will hit its sweet spot in 2014. A strengthening economic rebound, coupled with still-constrained construction, will result in increased absorption and higher rents, according to recent market reports. The fourth quarter showed the continued rebound of the office market. Average rents increased in 11 of the 13 major national markets, led by San Francisco and Boston, according to a report released by Los Angeles-based CBRE Group Inc." <http://bit.ly/K5PtPT>

Conor Dougherty, [The Wall Street Journal](http://www.thewallstreetjournal.com), December 27, 2013

"The average size of a new single-family house grew 5.4 percent to 2,642 square foot in the second quarter from a year earlier, led by fast-growing housing markets in Texas and several Southern states, where land is relatively inexpensive and plentiful." Not so in Southern California where the buildable land has almost disappeared and new single-family detached residential subdivisions will soon be a thing of the past. Because of the limited land, there are more and smaller attached homes with a shared wall being constructed.

Erin Carlyle, www.forbes.com, December 26, 2013

The article is labeled "Best Buy Cities: Where to invest in housing in 2014. Number 1 was Fort Worth — Arlington, #2 was Dallas — Plano — Irving and #5 was Houston — Sugarland — Baytown. You can read the article at <http://bit.ly/1cTIhmo>

Ryan Dresember, [The Wall Street Journal](http://www.thewallstreetjournal.com), December 31, 2013

Author's Note: I believe this is an indication of the current strength of the hotel/motel industry. "On December 11, Hilton Worldwide Holdings Inc. returned to public ownership after six years, paving the way for Blackstone to begin collecting rewards for its bet on the hotel operator. At Hilton's current stock price, Blackstone's profit would be about \$8.5 billion on an investment it once wrote down to 70 cents on the dollar."

David Cross, www.builderonline.com, January 8, 2014 »*Here we go again!*<http://bit.ly/1a15XEw>

» **Have some free time? You might consider <http://onforb.es/KJ8J5Y> to see the highest priced homes for sale in each state.**

» **Some key points from several articles from [Realtyrates.com](http://www.realtyrates.com), January 13, 2014.**

"The U.S. national office market absorbed 13 million square feet of space during the fourth quarter 2013 — the highest level recorded since 2007, and a 24.5 percent increase over the highest quarterly net absorption levels over the past six years, according to Jones Lang LaSalle's 2013 National Office Market Report."

"Commercial and multifamily mortgage lending is expected to increase in 2014, as lenders' appetites to place new loans grow even stronger, according to a new Mortgage Bankers Association survey of the top commercial and multifamily mortgage origination firms."

"Capitalization rates for the single-tenant net-lease retail and office sectors reached a 10-year low in the final quarter of 2013, according to The Boulder Group's 4Q13 Net Lease Market Report. Retail net-leased property cap rates dipped to 6.85 percent while net-leased office assets dropped the most — 30 basis points to 7.40 percent — in 4Q13."

» **This is an interesting article about sand fracking farms. <http://bit.ly/1deEF5W>**

Randy Drummer, www.coldstar.com, January 15, 2014

"For buyers and sellers of commercial property, 2013 was a very good year. Total commercial real estate sales are projected to be more than 18 percent higher in 2013 from the previous year as U.S. property fundamentals and the economy continued to improve and investors in all property types fanned out into smaller markets in search of higher returns, according to preliminary CoStar COMPs transaction volume." <http://bit.ly/19wY6yK>

» **\$/SQFT Change from December 2012 - December 2013**

City	Dec. 2012	Dec. 2013	Y-o-Y Change
Boston	\$361	\$458	26.9%
Sacramento	\$123	\$149	21.1%
Phoenix	\$101	\$121	19.8%
Dallas	\$117	\$139	18.8%
Minneapolis	\$116	\$137	18.1%
Miami	\$159	\$187	17.6%
Las Vegas	\$91	\$107	17.6%
Long Beach	\$295	\$343	16.3%
Austin	\$158	\$183	15.8%
Mesa	\$102	\$118	15.7%



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