E appriser_{july/august 2016} volume XXXIV, Number 4



Texas Job Growth Stands At 1.5 Percent

COLLEGE STATION, Tex. (Real Estate Center) – The Real Estate Center's latest Monthly Review of the Texas Economy shows Texas gained 176,600 nonagricultural jobs from July 2015 to July 2016, an annual growth rate of 1.5 percent. That's lower than the nation's growth rate of 1.7 percent.

The nongovernment sector added 136,100 jobs, an annual growth rate of 1.4 percent compared with 1.9 percent for the nation's private sector.

Texas' seasonally adjusted unemployment rate last month was 4.6 percent, up from 4.4 percent in July 2015. The nation's rate decreased from 5.3 to 4.9 percent.

All Texas industries except mining and logging, manufacturing, information, and the transportation, warehousing, and utilities industry had more jobs. Leisure and hospitality ranked first in job creation followed by education and health services, financial activities, trade, and the government sector.

All Texas metro areas except Odessa, Midland, Texarkana, and Wichita Falls had more jobs. College Station-Bryan ranked first in job creation followed by Austin-Round Rock, Dallas-Plano-Irving, Laredo, El Paso, and Brownsville-Harlingen.

The state's actual unemployment rate was 5.1 percent. Amarillo and Austin-Round Rock had the lowest unemployment rate, followed by Dallas-Plano-Irving, Lubbock, College Station-Bryan, San Antonio-New Braunfels, and Sherman-Denison.

Attorney General Opinions

KP-0101 (July 6, 2016) RE: Whether the Rusk County school district tax violates article VIII, section 1-e of the Texas Constitution (RQ-0090-KP)

Summary: In Carrollton-Farmers Branch Independent School District v. Edgewood Independent School District, the Texas Supreme Court determined that an ad valorem tax imposed by county education districts was unconstitutional under article VIII, section I-e of the Texas Constitution because the levy, assessment, and disbursement of revenue was so directed by the State that the tax amounted to a state ad valorem tax. A county equalization tax under former chapter 18 of the Education Code appears to provide a county school board operating thereunder meaningful discretion with regard to the tax such that a court could determine that the tax is not similarly constitutionally infirm under article VIII, section I-e.

Features

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TAAD Classifieds

The Bee County Appraisal District (BCAD), located in Beeville, Texas, is currently accepting applications for the position of **Chief Appraiser**. Preferred applicants should have a Registered Professional Appraiser (RPA) designation from the Texas Department of Licensing and Registration and experience in all phases of appraisal district operations. Other preferred qualifications would include prior experience as a chief appraiser in Texas, substantial familiarity with issues arising from the annual State property value study, graduation from an accredited four-year college or university, and a willingness to reside in Bee County while serving as Chief Appraiser. Salary range will be contingent upon qualifications and commensurate with experience. Applicants are required to disclose salary expectations in the application materials forwarded to the appraisal district. In addition, candidates should disclose the earliest date they can begin employment with BCAD. Benefit package is provided with employment. Any questions should be referred to Syd Hall at the address and telephone number stated below.

Interested persons should submit their applications before the August regularly scheduled meeting of the BCAD board of directors, which is currently planned for August 18, 2016 at 9:00 a.m., at which time the applications will be opened and the review and possible interview scheduling process will begin. The board of directors reserves the right to accept applications until the position is filled. Applications should be submitted to:

Bee CAD Chief Appraiser Application Attn: Syd Hall, Presiding Officer, Bee CAD P.O. Box D; Beeville, TX 78104 361.358.0338 BCAD is an Equal Opportunity Employer

Appraiser Opening! Duties include detailed data collection and field inspections, Informal and Formal Presentations with owners and ARB hearings. Excellent peer working environment and benefit package, including TCDRS. Requires vehicle, valid driver's license, selfmotivation and ability to work unsupervised. Competitive salary dependent on experience.

Send resume and references to: 308 East Milam; Wharton, TX 77488 or email to whartoncad@sbcglobal.net. Wharton CAD is an Equal Opportunity Employer.

Matagorda County Appraisal District - Job Opportunity

The Matagorda County Appraisal District is located in Bay City, Texas, is currently accepting applications for (2) appraisers position. We are seeking (I) residential appraiser and (I) commercial/business personal property. Preferred applicants should have a Registered Professional Appraiser (RPA) designation from the Texas Department of Licensing and Registration or working towards this designation.

The applicant will possess the following:

- · Knowledge about the appraisal of residential properties
- · Knowledge about the appraisal of commercial properties
- Knowledge about the appraisal of business personal property
- Willingness to complete educational requirements mandated by the Texas Department of Licensing and Regulation
- A valid Texas driver's license and proof of liability insurance
- · Dependable transportation for performing field work
- Proficient computer skills and ability to learn and accept new technology
- Harris/True Automation PACS/CAMA system a plus
- Excellent verbal skills both face-to-face and over telephone

Salary range will be contingent upon qualifications and commensurate with experience. Please provide salary expectations in with your resume and/or application. The district currently offers paid health care for the employee and TCDRS for retirement. Any questions should be referred to Jeff Zbranek at jzbranek@co.matagorda.tx.us or see the address and phone information below.

All interested applicants should submit their applications to: Matagorda County Appraisal District

Attn: Jeff Zbranek - Appraisal Manager 2225 Avenue G; Bay City, Texas 77414 979.244.2031

Ellis Entry Level Appraiser

An Appraiser I position is open at the Ellis Appraisal District. We are a fast paced customer service-oriented district. We inspect with images, use mobile devices in the field and employ analytical skills for market adjustments. Salary ranges from \$30,160 to \$36,920 depending on experience and education. The District offers typical benefits and is a member of TCDRS.

Please contact Jackie Gaither at jackieg@elliscad.com to submit a resume or for questions.

TAAD Presents a Seminar for Appraisers: **Public Fund Investment Training for Appraisal Districts** TAAD

The purpose of this workshop is to provide training mandated by Texas Government Code, Chapter 2256.

This two-day seminar meets the required 10 hours of PFIA training needed every two years by all individuals serving as financial officer, treasurer or investment officer of a local government, including an appraisal district.

» Dates		
» Registration Deadline		
» Primary Instructor	Patrick Shinkle, Center for Public Management, University of North Texas	
» Class Location/ Lodging	North Austin/Round Rock Marriott Hotel (2600 La Frontera Blvd., Round Rock) \$119/single or double; call at least 3 weeks prior to class, ask for TAAD block (512)733-6767 or (800)865-0546	
Class Hours Day 1: Registration 8-9am; Class 9-noon, 1-5pm Day 2: Class 9-noon (breakfast daily, 8-8:30am		
» CEs	10.75 hours	

Have You Completed Your Public Funds Investment Act Training For 2016

If you're a chief appraiser or responsible for handling appraisal district funds, you are required by statute (Chapter 2256 of the Texas Government de) to undergo a minimum 10 hours of training every years.

ere to find such training, 1 may wonder. Good news – AD will once again offer its IA training on October 13-14, he North Austin-Round Rock rriott Hotel.

gistration information is ated in the "Education" tion of the TAAD website vw.taad.org).

Topics discussed » Public Funds Investment Act Compliance » The Texas Public Funds Collateral Act » Developing a Certificate of Deposit Program » Investment Policies » Investment Basics » Factors that Affect Interest Rates	 » Using Excel for Investme » Investment Pools » Internet Resources for In » Internal Controls » The Budgeting Process » Computer Security Award » Business Impact Analysis 	vestment Decisions eness Controls
Name	TDLR number	
Jurisdiction/Firm		
Mailing Address		
City	State	Zip
Telephone	E-mail Address	
Registration enclosed:	Registration fees must reflect current	nt membership status.
 TAAD member district	Requests for refunds must be in writing and submitted by October 6; a \$75 cancellation fee	Office Use Only:
TOTAL AMOUNT ENCLOSED\$	will be deducted. No refunds for cancellations after October 19.	Date Check#
Please complete the registration form and return it along		Paid
TAAD I 7700 Chevy Chase Drive; Building One, Suite 425	I Austin, Texas 78752-1558	DB

Real Estate Notes of Interest

Rick Stuart, CAE

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

www.builderonline.com, June 13, 2016

"Over the past 15 years between 2000 and 2015, the population of the TexasTriangle jumped 41 percent says John Egan in a post for Lawnstarter. The Texas Triangle is made up of Texas' four major metro areas, Austin, Dallas-Fort Worth, Houston and San Antonio." http://bit.ly/IPOXrz7

www,builderonline.com, June 14, 2016

The Lincoln Land Institute conducted a study of the 50 U.S. cities with the highest property tax. The percentage is the effective tax rate. http://bit.ly/IYqkxwr

Highest Property Tax Rates on a Median Valued Home (2015)			
I	Bridgeport (CT)	3.88%	<i>Why:</i> High property tax reliance
2	Detroit (MI)	3.81%	<i>Why:</i> Low property values
3	Aurora (IL)	3.72%	<i>Why:</i> High property tax reliance
4	Newark (NJ)	3.05%	<i>Why:</i> High property tax reliance
5	Milwaukee (WI)	2.68%	Why: Low property values, high property tax reliance
Low	est Property Tax Rate	s on a Median	Valued Home (2015)
49	Boston (MA)	0.67%	<i>Why:</i> Classification shifts to business, high home values
50	Birmingham (AL)	0.66%	Why: Low property tax reliance, classification shifts tax to business
51	Denver (CO)	.066%	<i>Why:</i> Low property tax reliance, classification, high home values
52	Cheyenne (WY)	0.65%	<i>Why:</i> : Low property tax reliance
53	Honolulu (HI)	.030%	<i>Why:</i> High home values, low local gov't spending, classification

Tucker, Michael, www.mba.org, June 9, 2016

"The U.S. hotel industry could experience record-breaking room demand but low room rate growth this summer, reported STR, Hendersonville, Tenn. The number of rooms sold during the summer months should increase by 2.1 percent year-over-year, STR said. But a healthy supply pipeline should lead to a 1.7 percent increase in the number of rooms available, keeping occupancy growth muted. Additionally, hoteliers do not expect to increase prices at the same level as last year, said STR Senior Vice President for Lodging Insights Jan Freitag." http://bit.ly/23c5abw

www.builderonline.com, June 21, 2016

"Mortgage rates were expected to rise this year, but have tumbled instead reports Washington Post writer Kathy Orton. The 30-year fixed-rate average sank to a three-year low according to the Federal Home Loan Mortgage Corp., hitting 3.54 percent last week, down from 3.6 percent the week before and four percent this time last year." http://bit.ly/28LKaBB

Ben Lane, www.housingwire.com, June 24, 2016

"While megabanks like Bank of America, Wells Fargo, and JPMorgan Chase grabbed the headlines earlier this year by separately announcing plans to offer mortgages that only require a three percent down payment from the borrower, there is another major lender that is quietly requiring even less from borrowers.

Unbeknownst to many in the market, Quicken Loans began offering an even better deal for borrowers late last year – a one percent down mortgage. The program is actually part of a partnership between Quicken and **Freddie Mac** that was announced in October 2015." http://bit.ly/28ZoDrt

Continued on following page

Matthew Goldstein, Rachel Abrams and Ben Protess, www.nytimes.com, June 26, 2016

"When the housing crisis sent the American economy to the brink of disaster in 2008, millions of people lost their homes. The banking system had failed homeowners and their families. New investors soon swept in, mainly private equity firms, promising to do better.

But some of these new investors are repeating the mistakes that banks committed throughout the housing crisis, an investigation by The New York Times has found. They are quickly foreclosing on homeowners. They are losing families' mortgage paperwork, much as the banks did. And many of these practices were enabled by the federal government, which sold tens of thousands of discounted mortgages to private equity investors, while making few demands on how they treated struggling homeowners." http://nyti.ms/292k4xV

www.realtor.org, June 27, 2016

"Existing-home sales sprang ahead in May to their highest pace in almost a decade, while the uptick in demand this spring amidst lagging supply levels pushed the median sales price to an all-time high, according to the National Association of Realtors[®]. All major regions except for the Midwest saw strong sales increases last month." http://bit.ly/28N6uel

Bendix Anderson, www.nreonlin.com, June 27, 2016

"Inventory growth and absorption rates appear to be moving toward favorable, but flat, occupancy levels, and could settle into the 88.3 percent range through 2017, according to recent projections from the National Investment Center (NIC) for Seniors Housing and Care.

That rate of occupancy is comparatively higher than it was during the Great Recession and the economic recovery. In 10 years, the seniors housing development industry could potentially see a bigger surge, as the baby boomers enter their 80s, the prime time that Americans utilize seniors housing." http://bit.ly/291let2

www.ecobuildingpulse.com, June 24, 2016

AIA (American Institute of Architects): Top Home and Property Trends During Q12016

Demand for outdoor living spaces and in-home accessibility were among the biggest drivers of work at residential architecture firms in the first quarter of 2016, according to the latest AIA Home Design Trends Survey. *Editor's Note: Interesting read. http://bit.ly/291rqyA*

Jonathan Hipp, www.globest.com, June 29, 2016

"There are a few ways to consider the difference between triple-net (NNN) and double-net (NN) leases, and why a tenant might choose one over the other. In a NNN lease, the tenant has control over all of the expenses. If a tenant is a large national chain, they can often negotiate more favorable vendor contracts, and may create uniformity across their brand, such as signage and roof configuration, at all of its locations."

Editor's Note: Interesting read. http://bit.ly/294LGiL

Heather Perlberg, www.nreonline.com, July 5, 2016

"Blackstone's Invitation Homes has amassed about 50,000 rental houses in the past four years. While Invitation Homes is still buying selectively, spending about \$5 million a week, it expects to cull about five percent of its properties annually by selling selected homes to the current tenant, Chief Executive Officer John Bartling said. About 25 percent of Invitation Homes' renters who move out each year are leaving to become buyers, according to the company. Other owners of rental properties are experiencing about the same percentage." http://bit.ly/29iwuiL

Housing Wire, July 8, 2016

"Earlier in the week, Fifth Third Mortgage announced that it would offer mortgages with no down payments, so long as the borrower meets certain and specific requirements. BancorpSouth, which operates 239 full service branch locations as well as additional mortgage, insurance and loan production offices and is calling its latest offering Right@Home. Qualified borrowers are required to provide only a minimum contribution of \$500 and must have a minimum FICO score of 640." http://bit.ly/29sWwkq

David Stiff, www.corelogic.com, July 7, 2016

"It's been 10 years since the peak of the U.S. home price bubble. David Stiff, for CoreLogic, notes that the CoreLogic Case-Shiller Home Price Index dropped 27 percent during the next six years after reaching its peak in July 2006. Now, the national index remains four percent below its peak.

But in certain markets, prices have rebounded nicely. In 40 percent of metros, prices are at new peaks and another 30 percent are within 10 percent of their previous peak." http://bit.ly/29IIZqW

Core Logic, July 10, 2016

"It's been 10 years since the peak of the U.S. home price bubble. David Stiff, for CoreLogic, notes that the CoreLogic Case-Shiller Home Price Index dropped 27 percent during the next six years after reaching its peak in July 2006. Now, the national index remains four percent below its peak.

But in certain markets, prices have rebounded nicely. In 40 percent of metros, prices are at new peaks and another 30 percent are within 10 percent of their previous peak." http://bit.ly/29NfbYA

Nancy Keates, *wsj.ccom*, July 14, 2016 >>

"Today, people are putting almost as much thought into the garage apartment as they are the actual home. Wall Street Journal staffer Nancy Kates takes a look at this trend which is continuing to grow thanks to such factors as children living with parents longer and possibly housing one's own parents." *Editor's Note: There are interior photos also, and this is a nice living area. http://on.wsj.com/29G8ibi*

www.hotellmanagement.com, July 18, 2016 "Marriott International began development on what will eventually open as its first-ever triple-branded hotel. Located in Nashville's SoBro neighborhood, the 470-room,



\$137-million hotel is expected to open mid-year 2018. The 21-story building is being developed by Atlanta-based North Point Hospitality. It will consist of an 209-room AC Hotels by Marriott, a 125-room SpringHill Suites by Marriott and a 136-room Residence Inn by Marriott." http://bit.ly/2aDvg21

Paul Bubny, www.globest.com, July 21, 2016

"Sales of existing homes, including for-sale apartments, reached their highest annual pace in more than nine years, the National Association of Realtors said Thursday. With a larger share of first-time buyers than the residential market has seen in nearly four years, June's tally reached an annualized 5.57 million, the best showing since 5.79 million in February 2007." http://bit.ly/2aDxv66

www.builderonline.com, July 22, 2016

"Supply of homes for sale is nearly five percent lower than it was a year ago, and 38 percent lower than its peak level in 2011. Homes are selling an average of a week faster than they did a year ago, meaning home shoppers should be prepared to move quickly in a competitive housing market, according to the June Zillow[®] Real Estate Market Reports." http://bit.ly/29SYSff

Kim Mackrael, www.thewallstreetjournal.com, July 25, 2016

"Foreign home buyers in the Canadian city of Vancouver will face an additional 15 percent property transfer tax beginning next week, the provincial government of British Columbia said Monday. The new tax legislation comes as concerns grow about skyrocketing prices in housing markets in Vancouver and Toronto and the role that foreign buyers may be playing. Some real-estate officials say Chinese buyers, in particular, have helped fuel price increases for high-end Vancouver homes." http://on.wsj.com/2aHmell

www.builderonline.com, July 29, 2016

"The RealtyTrac staff reports that the company's new parent company, ATTOM Data Solutions, has released its June Q2 2016 U.S. Home Sales Report. The report shows that single family homes and condos sold for a median price of \$231,000 in June 2016, which is up six percent from the previous month, and up nine percent from one year ago to a new all-time high—one percent above the previous peak of \$228,000 in July 2005." http://bit.ly/2aDX8Vb

Louise Story, www.nytimes.com, July 27, 2016

"More than a quarter of the all-cash luxury home purchases made using shell companies in Manhattan and Miami were flagged as suspicious in a new effort to unearth money laundering in real estate, the Treasury Department said Wednesday. As a result, officials said they would expand the program to other areas across the country." Included in the expanded areas of review involves purchases of more than \$500,000 or more in Bexar County, which includes San Antonio. http://nyti.ms/2afoSis

Elisa Hann, www.kings.com, July 27, 2016

"SEATTLE - In this hot real estate market, our property taxes seem to be going up every year. One of the most expensive homes in the city just hit the market, and it comes with a property tax price tag you won't believe. When the historic Samuel Hill House hit the market last week for \$15 million, it captured a lot of attention in the real estate world. The photos from the Northwest Multiple Listing Service show the 11,000 square foot home is a picture of pedigree and architecture, with five bedrooms, six baths." The property was determined to be a historic designation site and thus eligible for property tax exemption. http://kng5.tv/2aCl25d

Jeffrey Sparshott, The Wall Street Journal, July 29, 2016

"The U.S. homeownership rate fell to the lowest level in more than 50 years in the second quarter of 2016, a reflection of the lingering effects of the housing bust, financial hurdles to buying and shifting demographics across the country."

Chris Kirkham, *The Wall Street Journal*, August 6, 2016 "The prices home builders pay for single-family lots hit a record high in the U.S. last year, a sign that a scarce supply of developed land is pushing up the cost of new homes."

Kim Mackrael and Wei Gu, *The Wall Street Journal,* August 11, 2016

"With its new residential property tax on outsiders, Vancouver, British Columbia, is the latest locality trying to keep foreign buyers at bay. There is an additional 15 percent transfer fee for foreign buyers."

Continued on following page

NOW AVAILABLE

If you missed us at our booth during the TAAD Conference, check out what a number of Appraisal District's already know – this video is good!

Video Explains Appraisal Process to Property Owners

TEAM Consulting, LLC and 502 Media Group have produced an award-winning video that explains the fair and equitable appraisal process. This clear and concise tool provides a quick and convenient way to deliver your message.

The video is now available is two versions the original that uses the term "appraisers" and a version that substitutes the term "Assessor" for "appraisers"!



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To best understand your needs, we will need some information about your jurisdiction before we can provide you with an accurate quote. Select the range that best fits your parcel count as well as any add-ons your video will require. Once we receive your completed order form, a representative from 502 Media Group will contact you to finalize your order.

ORDER TODAY!



www.builderonline.com, August 15, 2016

"Calculated Risk's Bill McBride reports via an update that framing lumber prices remain up year-over-year, after a steady decrease since early 2013 when prices came close to housing bubble highs."

Annamaria Andriotis, The Wall Street Journal, August 15, 2016

"Many people who took out home-equity lines of credit (Heloc) loans, which became popular in the run-up to the housing bust, are having trouble making their payments. About 840,000 Helocs that were taken out in 2006 are resetting this year in addition to principal payments on nearly one million loans expected to hit in 2017." http://on.wsj.com/2bt0Hwg

Editor's Note: TEAM Consulting has a one-day workshop on Unique & Challenging Homes with considerable discussion on tiny homes. You need to look at this article as it even took us off-guard. http://bit.ly/2b9KOwy

www.htrends.com, August 15, 2016

"STR's July 2016 Pipeline Report shows 529,665 rooms in 4,322 projects Under Contract in the United States. The total represents a 22.9 percent increase in the number of rooms Under Contract compared with July 2015. Under Contract data includes projects in the In Construction, Final Planning and Planning stages but does not include projects in the Unconfirmed stage." http://bit.ly/2b0j34N

Adam Bonislawski, www.wsj.com, August 17, 2016

Do strip clubs bring down property values? A study by economists at West Virginia University and the University of Wisconsin-La Crosse suggests they don't. Surveying 317,056 residential sales in Seattle between Jan. 1, 2000, and Dec. 31, 2013, researchers found little evidence strip clubs influenced the prices of nearby homes. http://on.wsj.com/2byHxbG

Ben Shiller, www.fastcoexist.com, August 22, 2016

When people buy homes in expensive markets like San Francisco, they often put their life savings into the deal. That's why Point, a Silicon Valley startup, sees an opportunity for a new type of home ownership. Instead of people owning their properties out right, it sees a world where we would "fractionalize" home equity in exchange for outside investment. That is, we would sell off up to 15 percent of the title in return for an immediate burst of capital.

Editor's Note: This is an interesting article. http://bit.ly/2bsIxoL

Commercial Real Estate Direct Staff Report, www.crenews.com, August 23, 2016

"Some 321,200 apartment units are expected to be added to the country's inventory this year, according to RENTCafe, an apartment search site run by Yardi Systems. That would be the biggest annual increase in apartment unit deliveries in 10 years and compares with the 214,108 units that were added last year."

www.hotelnewsnow.com, August 22, 2016

"Compared with July 2015, the U.S. hotel industry's occupancy decreased 1 percent to 74.4 percent.





Let us evaluate your current technology and streamline every facet of your organization.

PACS APPRAISAL SUPPORT FOR:

Certification: Over 120 County Appraisal Districts out of the 254 rely on our software to value, defend the value, and certify in a timely manner.

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www.truth-in-taxation.com *972-265-7300* www.harrisgovern.com harrisgovernsales@harriscomputer.com

TAAD's 2016 State Certification Course Schedule

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

Month	Course Number	Name
SEPTEMBER 2016		
September 12-15	Course 3	Income Approach to Value
September 12-15	Course 4	Personal Property Appraisal
September 12-15	Course 5	Mass Appraisal
OCTOBER 2016		
October 10-12	Course 101	Intro to Property Tax Administration
October 12-14	Course 102	Intro to Property Tax Appraisal
October 10-11	Course 30	Ethics for Tax Professionals
NOVEMBER 2016		
November 7-9	Course 201	Sales Comparison Approach to Value
November 10-11	Course 202	Cost Approach to Value
November 7-9	Course 32	USPAP (new registrants)
November 9	Course 31	USPAP refresher (8:30am-12:30pm)
DECEMBER 2016		
December 5-7	Course 101	Intro to Property Tax Administration
December 7-9	Course 102	Intro to Property Tax Appraisal
December 5-8	Course 3	Income Approach to Value
December 5-8	Course 4	Personal Property Appraisal
December 5-7	Course 7	Texas Property Tax Law
December 5-8	Course 10	Analyzing a Real Property Appraisal

Course Registration on next page

TAAD's 2016 State Certification Course Registration Form

i. Class Hours: Unle	ess otherwise specified, course	hours are from 8:30 am - 5 pr	n. Cost for Courses:
Registration on da	ay one of class is 8 - 8:30 am.	See TAAD website for course le	
2. Class Location/H	otel Accommodations:		Submit separate forms and fees for each course. \$180 for TAAD Member Districts
» Austin Marriott	North - 2600 La Frontera Blvc	l., Round Rock, TX 78681	\$230 for TAAD Associate/Affiliate Members \$280 for Nonmembers
Lodging: 800.8	65.0546; \$119/night; call at lea	ist three weeks in advance fo	or the Course 8/28 revised
TAAD block.			\$305 for TAAD Member Districts
» TAAD Office - 7	700 Chevy Chase Dr., Bldg. 1, S	ite. 425, Austin, TX 78752	\$355 for TAAD Associate/Affiliate Members \$405 for Nonmembers
See TAAD websi	te for lodging suggestions.		Courses 3, 4, 5, 7, 8, 9 & 10
3. Coupon: All mem	ber districts will receive a cour	000 for \$50-off one Member Di	\$280 for TAAD Member Districts
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entire registration	is forfeited.		\$200 for Nonmembers
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