



2015 TAAD EDUCATION

Now that school's started again across the state, TAAD's in high gear with its education program, offering more than 20 professional development options, including seminars, workshops and classes. Round Rock, Austin, Dallas and Houston will each host various programs.

If you have an idea for a topic we've missed, please share the info and let's work together to plan for the next round of education!

To be offered at TAAD Headquarters, Austin

» **Law/Rules Update for TDLR Recertification November 18, 2015 (PM)**

This two-hour workshop meets the biennial recertification requirements for appraisers, tax assessors and tax collectors registered and certified with the Texas Department of Licensing and Regulation.

» **Valuation of Metal Buildings/Barndominiums November 19, 2015**

Purpose of this workshop is to provide some guidance and suggestions on the process of analysis and valuation of metal buildings converted to living areas (what we call barndominiums). These are structures that appear to be metal clad farm buildings but part or all the structure has been finished on the interior and used as living area. Some are used as temporary living area while the owners construct a new stick-built home, while others are built as a permanent residence. The framing can be pole or steel.

» **Valuation of High End and Difficult Homes November 20, 2015**

This workshop provides guidance and suggestions on the process of data collection and analysis of high-end and difficult residential properties. Information from various areas of the U.S. will be used to help establish some processes and procedures. Images and property characteristics of sales and listed properties will be used.

After the seminar you'll be able to:

1. Review contributory factors for land value that may be different than normal single-family residences.
2. Develop alternative methods for establishing comparable sales value
3. Be able to use and explain regression lines for establishing comparable sales approach value.
4. Be familiar when/if the income approach can be used.

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Law/Rules Update for TDLR Recertification

This two-hour workshop meets the biennial recertification requirements for appraisers, tax assessors and tax collectors registered with the Texas Department of Licensing and Regulation. Each session will last 2.0 hours (providing 2.0 hours of continuing education) and will provide time for participants to learn about new legislation and TDLR rules, as well as to ask questions of presenters. (Note: TDLR requires only 1.0 hours of new laws and rules.)

TAAD will conduct the seminars in various locations around the state, including **Lubbock, San Antonio, El Paso, San Benito, Edinburg, Austin, Tyler, Sherman, Wichita Falls, and Abilene**. Preregistration is required, preferably at least one week prior to the seminar to be attended.

See page 8 in this newsletter for a registration form or look on TAAD's website for the session locations across the state and registration fees.

Features

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14-15 » TAAD's 2015 State Certification Course Schedule and Registration Form | 16-20 » TAAD 2015 IAAO Course Schedule & Registration Form

To be offered in Round Rock/Marriott Hotel

» Development of Capitalization Rates October 12, 2015

When using the income approach to estimate the value of real estate one of the components that will need to be determined by the appraiser is the capitalization rate. This workshop will explore the difference between capitalization rates used in direct capitalization and a yield rate used in yield capitalization. We will discuss the differences between an overall capitalization rate, a land capitalization rate and a building capitalization rate along with some other common terms used in capitalization rates discussion such as unloaded versus loaded capitalization rates, terminal capitalization rates.

» Collection, Interpretation, and Model-building of Income and Expense Data October 13, 2015

The purpose of this workshop is to assist appraisers in the collection and interpretation of income and expense data for the construction of income models for establishing market value. This workshop will concentrate on the following areas: Review of the income approach, forms and methods of data gathering and additional data source, templates for storing and use of data, review of reconstructing income and expense statements, data analysis, interpretation and model building, extraction and development of capitalization rates, testing the income models and data write-ups and documentation.

» Marshall & Swift Residential Quality, Condition and Effective Age October 14, 2015

This workshop will review the characteristics that determine construction quality for residential properties by use of the Marshall & Swift Valuation Service. House images will be included in the presentation and will lead to extensive classroom participation. Actual construction costs will also be considered as a guide to determining quality. Images will also assist in the discussion on rating homes for condition in relationship to the definition and description for each condition rating. The determination of condition will lead directly into calculations for effective age.

Effective age will be defined and demonstrated on how to extract it from the market. Several data sets will be provided for the students to calculate effective age and how to use for the development of a depreciation or percent good table. Topics discussed are: USPAP review, cost approach, quality, condition, physical deterioration using effective age, functional obsolescence, external obsolescence and depreciation and effective age extraction.

» Preparing & Presenting a Valuation Appeal October 15, 2015

The purpose of this workshop is to provide guidance and suggestions on the preparation and presentation of a valuation appeal from an appraiser's perspective. The workshop will look at all levels of appeals including informal level, secondary level also referred to as formal level appeals (boards of equalization and state tax courts) and judicial appeals (district courts and court of appeals). Information from actual residential and commercial appeal documentation will be used to help illustrate some processes and procedures.

Topics discussed: USPAP review, general information, and the appeal process, appeal preparation, presentation of appeals, residential valuation report, sample template and commercial valuation report.

» Personal Property Topics, 2015 November 16, 2015

Topics scheduled for the seminar: Leasehold Improvements in BPP; Using Balance Sheets & Other Financial Documents in BPP Valuation; Legislative Updates Concerning BPP; Mineral Appraisal & Senate Bill 1985; Interstate Allocation; The Past Year In Case Law — BPP; Roundtable Part 6: Issues Facing BPP Departments, and MORE!

» Deeds, Records and Title Transfers November 17, 2015

TAAD presents a one-day seminar for appraisal district staff members who handle deed transfers, record changes and title research. The day is split into a plats and reading deeds section and a records and title transfers section. This workshop generally fills up — don't delay!

» Ag Use Valuation and Schedule Building November 19, 2015

The agricultural appraisal course has been retired. To provide training in that area, TAAD is sponsoring a one-day seminar designed to instruct about the basics of developing agricultural values and calculating rollbacks, and building agricultural schedules (using cash and share leases).

Continued on following page

» **Wildlife Appraisal November 20, 2015**

Did you know the wildlife appraisal course has been retired? To provide training in that area, TAAD is sponsoring a one-day seminar designed to instruct about the basics of wildlife management activities, determining qualifications for wildlife appraisal, and calculating the value of property under wildlife appraisal.

To be offered at Dallas CAD office, Dallas
» **IAAO Course 112: Income Approach to Valuation II (field test of new material) October 5-9, 2015**

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. Each group will be expected to present their results to the remainder of the class. The instructor will be available to assist each group.

» **Public Funds Investment Policy Training October 26-27, 2015**

Providing the mandatory 10 hours of investment training required bi-annually of all chief appraisers and appraisal district money managers. New legislation passed by the 84th Legislature will be included to outline duties for the public funds manager.

To be offered at Harris CAD office, Houston
» **IAAO Course 300: Fundamentals of Mass Appraisal September 28-October 2, 2015**

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.

» **IAAO Workshop 151: Uniform Standards of Professional Appraisal Practice (National) October 7-8, 2015**

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 Workshop 191: Uniform Standards of Professional Appraisal Practice Update (National) October 9, 2015**

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 Course 312: Commercial/Industrial Modeling Concepts October 12-16, 2015**

Course 312 presents a detailed study of the mass appraisal process as applied to income-producing property. Topics include income property data, market analysis, sales comparison approach, cost approach, cost approach, gross and net income analysis, capitalization rate development, model specification and calibration, and value review and maintenance.

» **IAAO Course 400: Assessment Administration November 9 - 13, 2015**

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.

Continued on following page

» **IAAO Course 402: Property Tax Policy** December 7-11, 2015

Course 402 offers strategies for assisting in the effective formulation and implementation of tax policies and presents background enabling students to understand the context under which property tax policy is established. Students will be given analytical tools with which they can explain the effects of proposed property tax changes. They will be provided with a sound theoretical basis to guide decision-making and to assist in creating workable solutions for their jurisdictions. The course is designed for assessment administrators and students of taxation, as well as professional policy advisors who guide and make decision in the area of tax policy on a regular basis.

To be offered at Travis CAD office, Austin

» **IAAO Workshop 151: Uniform Standards of Professional Appraisal Practice (National)** October 5-6, 2015

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 Workshop 157: Appraisal Uses of Excel Software** October 7-8, 2015

The Appraisal Uses of Excel Software Workshop provides the participants with practical, hands-on instruction on the use of Excel to accomplish basic appraisal functions. Participants will be required to bring a laptop computer with a 2003 or 2007 version of Excel installed. They will be given a dataset and a student reference manual. The instructor will take them through a series of steps to achieve value estimates for a small dataset using the cost, sales comparison and income approaches to value. Each participant will be allowed to take the completed spreadsheets with them to use in their jurisdictions.

» **IAAO Course 312: Commercial/Industrial Modeling Concepts** November 2-6, 2015

Course 312 presents a detailed study of the mass appraisal process as applied to income-producing property. Topics include income property data, market analysis, sales comparison approach, cost approach, gross and net income analysis, capitalization rate development, model specification and calibration, and value review and maintenance.

» **IAAO Workshop 851 - RES Case Study Review (new class material)** November 16-18, 2015

This 2½ day workshop provides a comprehensive review and case study for the valuation of residential property. Anyone preparing for a comprehensive exam such as for a professional designation, state certification or wanting a detailed overview, would be a candidate for this workshop. Participants are considered to have had at least the basic appraisal courses and have experience in the appraisal of residential property. This is not an introductory workshop.

» **IAAO Course 500: Income Assessment of Personal Property** December 14-18, 2015

The Assessment of Personal Property is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to assess personal property. This course concentrates on the skills necessary for listing, appraising and assessing the market value of properties using the three approaches to value: the cost approach, the income approach and the sales comparison approach. The Assessment of Personal Property utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course. The ten sections of the course present a broad mixture of theory and practical application. Exercises are included so the student can test and reinforce new skills. Time is allotted for questions and answers throughout the course. Students are encouraged to participate actively.

All registration forms are located on TAAD's website. Have a question? Call us and ask!

Continued on following page

Coming in 2016:

» Exemptions Workshop (with 2015 legislative updates)

Back by popular demand ... TAAD presents a seminar for CAD staff who administer exemptions, both partial and total. Agenda will include review of Tax Code, Government Code, and Local Government Code exemption statutes; Constitutional exemption requirements; explanation of housing exemptions, both publicly owned projects and low and moderate income housing owned by limited liability companies or partnerships; public purpose and public use — what's the difference; Tax Code and case law definitions of charitable organizations; case studies on residential, charitable, and governmental exemptions; residence homesteads (including disabled vets); new exemption laws// Questions and answers. *Will include exemptions passed by 2015 Legislative Session.*

» All About Public Records/Public Meetings

The title speaks for itself! All CADs must have an individual assigned to handle these various duties, and this session will instruct them in all the various areas of public info, public meetings, records retention, etc. The seminar will cover all the new laws passed by the 2015 Legislature.

The winner is ...



Deborah Cartwright of Olson & Olson was honored by TAAD with its **Legislative Service Award** for contributions during the 84th Legislative Session. She's pictured with (l-r) Legislative Committee Vice Chair Brent South, TAAD President Fourth Coates, and Legislative Committee Chair Ken Nolan.

TAAD Classifieds

» The **Concho County Appraisal District (CCAD)**, located in Paint Rock, Texas, is currently accepting applications for the position of **Chief Appraiser**.

Applicants must have a Registered Professional Appraiser (RPA) designation from the TDLR and experience in all phases of appraisal district operations including collections. Preferred qualifications include previous experience as chief appraiser, Certified Chief Appraiser designation, graduation from an accredited four-year college or university, familiarity with the Property Value Study and the M.A.P. review, and excellent personal skills in all areas. Salary will be contingent upon qualifications and commensurate with experience. In addition, Concho County has an excellent benefit package.

Interested persons should submit their resume and application no later than October 1, 2015 to:
Concho County Appraisal District Search Committee
Larry White, Board President
Box 25, Millersview, Texas 76862

325.483.5446

Applications can be downloaded from the CCAD website www.conchocad.org.

Concho CAD is an Equal Opportunity Employer.

» **DeWitt County Appraisal District** is accepting resumes for the position of **Field Appraiser**. Responsibilities include office and field work associated with the appraisal of all types of real properties and communications with taxpayers and Appraisal Review Board. Current registration with TDLR preferred but not required. Applicants should have excellent work ethic, communication and computer skills. Must be able to perform all activities associated with field work in all weather and rural settings. This position requires reliable transportation, a valid Texas driver's license, and proof of liability insurance. Salary contingent on experience and qualifications. Excellent benefit package, TCDRS retirement system. Please submit resume to:

Beverly Malone, Chief Appraiser
103 E. Bailey St., Cuero, Texas 77954
Fax: 361.275.9227
dcadbev@sbcglobal.net

» **The Grimes County Appraisal District** is currently accepting applications for the position of Chief Appraiser.

- Applicants must have a Registered Professional Appraiser (RPA) designation from the TDLR and experience in all phases of appraisal district operations with a strong working knowledge of the Property Value Study and the MAPS Review.
- Preferred qualifications include previous experience as a chief appraiser, experience in tax collections, Registered Texas Assessor/Collector (RTA) designation from the

TDLR and a certified chief appraiser designation from the Chief Appraiser Institute.

- Salary will be contingent upon qualifications and experience. The position will be available November 1, 2015.
- Interested persons should submit their resumes and salary expectations by September 18, 2015 but the Board of Directors reserves the right to accept resumes until the position is filled.

Resumes should be submitted to:
Grimes County Appraisal District
Chief Appraiser Application
P.O. Box 489, Anderson, Texas 77830

» **The Jasper County Appraisal District** is currently accepting applications for the position of **Chief Appraiser**. The candidate must be currently registered and in good standing with TDLR as a Registered Professional Appraiser (RPA). The candidate must have at least 5 years' appraisal experience, must have supervisor experience and strong leadership skills. Preferred qualifications include familiarity with issues arriving from the Property Value Study, the M.A.P.S. Review, and the current technology in appraisal usage. The applicant must possess the ability and skills to work with board members, employees, taxing units, taxpayers and the media.

Salary range will be contingent upon qualification and commensurate with experience. Benefit package is provided with employment. Interested persons should send resume and salary expectations by October 1st to:

Jasper County Appraisal District
Johnny Gravis, Board Chairman
P.O. Box 1300, Jasper, Texas 75951
Attn: Brenda McDonald
Chief Appraiser Application

Jasper CAD is an Equal Opportunity Employer

» **La Salle County Appraisal District** is accepting applications for full time **mapping/deed clerk** with experience for the Appraisal District. Qualifications for this position: High School Diploma required. Mapping (ESRI knowledge) and deed experience required. Computer skill experience: database, spreadsheets office word, processing software, strong customer service skills and phone skills.

Salary: Based on qualifications.

Applications will be accepted until the position is filled.

Please submit application or resume to:

La Salle County Appraisal District
Annie Garcia, Chief Appraiser
P.O. Box 1530, Cotulla, Texas 78014
Phone: 830.879.4756 Fax: 830.879.4067

Continued on following page

TAAD Classifieds *continued*

» About the Firm

Perdue, Brandon, Fielder, Collins and Mott LLP (PBFCM) was founded in 1970. We represent more than 2,000 governmental entities in Texas – school districts, cities, counties, hospital districts, appraisal districts and special districts. We have grown steadily every year. We currently have 12 offices across Texas, with over 50 attorneys and more than 400 employees. Founded on the principles of honesty and ethical conduct, our success is due to our refusal to deviate from these core values.

About the Opportunity

Our Austin office is looking for a highly motivated **Auditor Assistant**. This role assists in the preparation of school district taxable value audits in accordance with Section 403.302, Government Code, involving the analysis of appraisal district and tax records to accurately reflect current property values and exemptions.

Preferred Experience

Education:

- High school diploma or equivalent
- Two years of experience or education with appraisal district records preferred
- Two years of college coursework in with an emphasis in accounting from an accredited college or university preferred

Skills:

- Experience in reviewing, analyzing, evaluating reports of numerical data
- Entry level accounting
- Ability to work on multiple assignments within agreed upon priorities and timelines
- Effective written and verbal communication to convey information in a clear, concise manner
- Microsoft Excel and Word
- Ability to work occasional overtime, outside of normal business hours (8:00am – 5:00pm), during certain periods of the year. Overtime will be required in February and March each year.

Pay: \$14.00-\$16.00/hr

Please apply for this opportunity on our website at www.pbfc.com and then select "Career Opportunities" on the left hand side.

» **Swisher County Appraisal District (Swisher CAD)**, located in Tulia TX, is currently accepting applications for the position of **Chief Appraiser**. Applicants should have a Registered Professional Appraiser (RPA) designation from the Texas Department of Licensing and Registration. The following qualifications will be considered valuable: experience in all phases of appraisal district operations consisting of knowledge of the Property Value Study and MAP Review, and professional customer experience. Minimum of five years' experience in an appraisal district with management of staff preferred.

Salary will be contingent upon qualifications and commensurate with experience. Benefit package is provided with employment. Interested persons should send resume and salary expectations to:

Swisher County Appraisal District
Board of Directors
P.O. Box 8, Tulia Texas 79088
806.995.4118

» **Wharton CAD** is growing and adding a new position! There are **two appraiser positions** now available, **one commercial and one residential**. The Commercial position requires basic knowledge of Income and Cost schedule building. Prefer Level III or above, or three years' experience in the Property Tax Field. Wharton offers a good benefit package, auto allowance and excellent working and learning environment. You are required to work M-F, 8-4:30, and have access to reliable transportation. Please forward resume and references to tgamble@whartoncad.net, or mail to:

308 East Milam, Wharton, Texas 77488
Positions open until filled, anticipating start date September 1st- November 1st. No calls please.

» **The Board of Directors of the Terry County Appraisal District** located in Brownfield TX, 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 Regulation. It is preferred that applicants have a thorough knowledge of all Appraisal District operations and preferably have some experience serving as a Chief Appraiser or Asst. Chief Appraiser. Experience in tax assessment and collections a plus. Salary will be contingent upon qualifications and experience. Resumes and salary expectations should be submitted to:

Terry County Appraisal District
Board of Directors
Attn: Kyle King, Board Chairman
P.O. Box 426, Brownfield, Texas 79316

TAAD Presents: Law/Rules Update 2015 for TDLR Recertification

This two-hour workshop meets the biennial recertification requirements for appraisers, tax assessors and tax collectors registered with the Texas Department of Licensing and Regulation.

» Location	Various, see below
» Class Hours	AM sessions: registration 8:30-9:00am; class 9:00-11:15am PM sessions: registration 1:30-2:00pm; class 2:00-4:15pm
» Registration deadline	10 days prior to seminar
» CEs	2.0 hours
» Primary Instructor	Tracey Foster or Rick Kuehler

Name _____ TDLR number _____

Jurisdiction/Firm _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ E-mail Address _____

Indicate the date/session you will attend:

- ☐ 9/02-PM..... **Wichita Falls**/ESC 9
- ☐ 9/03-AM **Abilene**/ESC 14
- ☐ 9/22-AM **Tyler**/OneRealtorCenter
- ☐ 9/23-AM **Sherman**/Grayson CAD
- ☐ 9/24-AM **El Paso**/El Paso CAD office
- ☐ 9/30-AM **San Benito**/Cameron CAD office
- ☐ 9/30-PM..... **Edinburg**/ESC 1
- ☐ 10/01-AM **San Antonio**/Bexar AD office
- ☐ 10/01-PM **San Antonio**/Bexar AD office
- ☐ 10/02AM..... **Lubbock**/Lubbock CAD office
- ☐ 11/18-PM **Austin**/TAAD office

Registration fees:

- ☐ TAAD member district \$35
- ☐ TAAD associate/affiliate member \$75
- ☐ Non-member \$100
- ☐ On-site registration \$150

TOTAL AMOUNT ENCLOSED \$ _____

Registration fees must reflect current membership status.

Requests for refunds must be in writing and postmarked at least 7 days prior to the session. No refunds for member district registrations; for all others, a \$75 cancellation fee will be deducted.



Office Use Only:

Date _____

Check# _____

Paid _____

DB _____

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

TAAD Presents: Public Fund Investment Training for Appraisal Districts

as required 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	October 26-27, 2015
» Presenter	Patrick Shinkle, Center for Public Management, University of North Texas
» Location	Dallas CAD; 2946 Stemmons Fwy, Dallas
» Class Hours	Day 1: Registration 8-8:30 am; Class 8:30-noon, 1:30-5pm Day 2: Class 8:30-noon
» CEs	10.75 hours
» Lodging	Hampton Inn & Suites Dallas Market Center 3051 N. Stemmons Fwy, Dallas 75247 \$120/single or double; call hotel by no later than October 11 Ask for TAAD block 214.631.1300

Have You Completed Your Public Funds Investment Act Training For 2015?

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

Where to find such training, you may wonder. Good news – TAAD will once again offer its PFIA training on October 26-28, at the Dallas CAD headquarters.

Registration information is also located in the "Education" section of the TAAD website (www.taad.org).

- | | |
|---|---|
| » Public Funds Investment Act Compliance | » Investment Pools |
| » The Texas Public Funds Collateral Act | » Internet Resources for Investment Decisions |
| » Developing a Certificate of Deposit Program | » Internal Controls |
| » Investment Policies | » The Budgeting Process |
| » Investment Basics | » Computer Security Awareness Controls |
| » Factors that Affect Interest Rates | » Business Impact Analysis |
| » Using Excel for Investment Controls | |

Name _____ TDLR number _____

Jurisdiction/Firm _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ E-mail Address _____

Registration enclosed:

- ☐ TAAD member district \$125
☐ TAAD associate/affiliate member \$175
☐ Non-member \$250

TOTAL AMOUNT ENCLOSED \$ _____

Registration fees must reflect current membership status.

Requests for refunds must be in writing and submitted by October 19; a \$75 cancellation fee will be deducted. No refunds for cancellations after October 19.

Office Use Only:

Date _____

Check# _____

Paid _____

DB _____

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

Real Estate Notes of Interest

Rick Stuart, CAE

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

www.htrends.com, May, 20 2015 »

Now at 3,885 Projects/488,230 Rooms, the Total Construction Pipeline has shown seven consecutive quarters of growth, with the last three quarters posting Year-Over-Year (YOY) gains of 20 percent or greater. <http://bit.ly/1LCCiAk>

Construction Pipeline by Project Stage

Stage	Q1 2015		Q1 2014		% Variance	
	Projs	Rms	Projs	Rms	Projs	Rms
Under Construction	1,117	141,302	885	114,337	26%	24%
Start Next 12 Months	1,599	189,473	1,327	161,748	20%	17%
Early Planning	1,169	157,455	1,014	131,150	15%	20%
Total Pipeline	3,885	488,230	3,226	407,235	20%	20%

Source: Lodging Economics - Portsmouth, NH 03801

www.builderonline.com, May 25, 2015

"The S&P/Case-Shiller index of property values in 20 cities increased five percent year-over-year in March, the second straight month of five percent growth and beating expectations, according to Bloomberg's Michelle Jamrisko." <http://bit.ly/1FVSBJO>

www.appraisalinstitute.org, May 19, 2015

This headline should catch your attention and make you want to read the article: Landscaping Can Drive Property Values, Appraisal Institute Says. "If landscaping is properly maintained, the impact on home values can be positive," said Appraisal Institute President M. Lance Coyle, MAI, SRA. "However, it's important for homeowners not to exceed neighborhood norms when upgrading." <http://bit.ly/1euVoPE>

www.builderonline.com, May 29, 2015

National Spelling Bee with real estate terms.

Editor's Note: This was fun! I did find out there is a certain type of floor cover I could not spell. <http://bit.ly/1Qd4pqt>

Kris Hudson, www.blogasj.com, June 3, 2015

"The annual Characteristics of New Housing report found that 46 percent of single-family homes constructed last year had four or more bedrooms, up from 44 percent in 2013 and from 34 percent in 2009. Thirty-six percent of the homes built last year had three or more bathrooms, up from 33 percent in 2013. Meanwhile, two-car garages remain the norm, but they're receding in popularity — to 62 percent of homes built last year from 64 percent in 2013 — while three-car garages increased to 23 percent from 21 percent." <http://on.wsj.com/1M71S1z>

Jennifer Goodman, www.builderonline.com, June 4, 2015

"The University of Texas at Austin, partnering with Germany's Technische Universitat Munchen, will construct a home that is net-zero usage for energy as well as water. The home will be one of the country's first water-independent dwellings, and its design could have major ramifications for home builders in drought-prone areas and beyond." <http://bit.ly/1F4ezDv>

www.builderonline.com, June 4, 2015

Why choose one paint color for your home when you can have an evolving palette? Valspar's Kameleon Colors line uses a variety of pigments to create hues that vary in appearance depending on the position of sun and the angle from which the building is viewed. The Esers' home looks green by morning light, but gradually shifts to a deep bronze as the sunlight changes, Luke Hopping for Dwell writes. The paint also increases solar reflectivity to keep the house cooler. <http://bit.ly/1F4eNKL>

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Real Estate Notes continued

Kate Berry, www.nationalmortgagenews.com,
May 20, 2015 »

"Mortgage lenders are facing a potential threat to their business that has nothing to do with new regulations or the uneven economic recovery: a persistent shortage of home appraisers. Since the height of the housing boom in 2007, the number of individuals certified or licensed to do home appraisals has declined by 23,000, or 28 percent, according to the Appraisal Institute."

<http://bit.ly/IFUaRBv>

www.htrends.com, June 11, 2015

The U.S. hotel industry recorded positive results in the three key performance measurements during the week of 31 May through 6 June 2015, according to data from STR, Inc.

In year-over-year measurements, the industry's occupancy increased 0.2 percent to 69.4 percent. Average daily rate increased 3.8 percent to finish the week at US\$118.14. Revenue per available room for the week was up 4.1 percent to finish at US\$82.02.

www.htrends.com, June 15, 2015

"There are 3,509 projects totaling 425,896 rooms Under Contract in the United States, according to the May 2015 STR Pipeline Report. This represents an 11.7-percent increase in the number of rooms Under Contract compared with May 2014 and a 23.8-percent year-over-year increase in rooms under construction." <http://bit.ly/IFm9437>

www.jchs.harvard.edu, June 24, 2015

"The fledgling U.S. housing recovery lost momentum last year as homeownership rates continued to fall, single-family construction remained near historic lows, and existing home sales cooled," concludes *The State of the Nation's Housing* report released today by the Joint Center for Housing Studies of Harvard University." In contrast, rental markets continued to grow, fueled by another year of large increases in the numbers of renter households. However, with rents rising and incomes well below pre-recession levels, the U.S. is also seeing record numbers of cost-burdened renters, including more renter households higher up the income scale." <http://bit.ly/1Jk75E>

Laura Kusisto, *The Wall Street Journal*, June 23, 2015

"Sales of previously owned homes surged in May, buoyed in part by the return of younger buyers who had long struggled to find a path into the market. Analysts pointed to the return of first-time buyers, who have been cautious for much of the recovery."

John Carney, *The Wall Street Journal*, June 30, 2015

"Sales of existing homes in May were up 8.2 percent from a year earlier, according to the National Association of Realtors. Meanwhile, new-home sales were up 20 percent from a year ago, hitting their highest level in seven years."

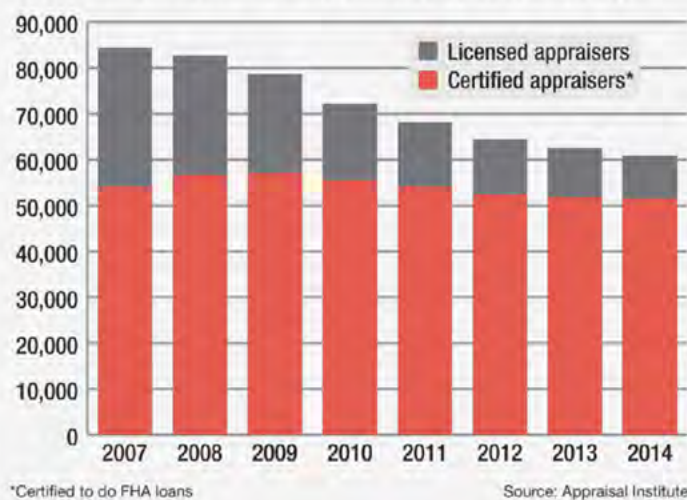
Editor's Note: You just knew this was inevitable.

Daniel Gilbert, *The Wall Street Journal*, July 1, 2015

"The Oklahoma Supreme Court ruled Tuesday that a woman injured in a 2011 earthquake can file suit in district court against the two energy companies she accuses of causing the quake."

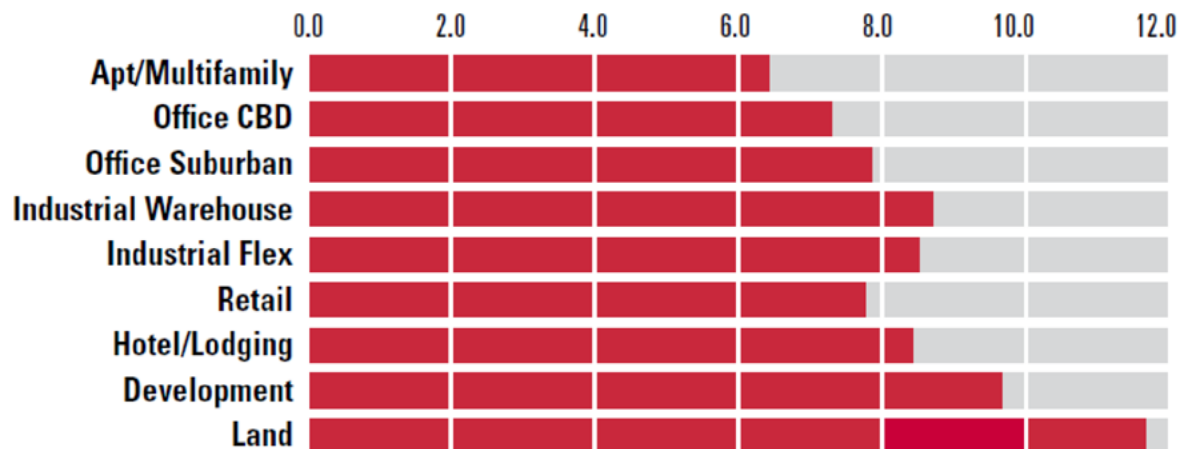
Squeezed Out

Home appraisers are leaving the business in droves due to a combination of lower pay and more stringent certification requirements. Their ranks have dwindled by 28% since 2007



Continued on following page

CCIM NATIONAL AVERAGE CAP RATES (%)



Source: CCIM Institute, National Association of Realtors.®

www.ccim.com, July 8, 2015 »

"Members of the CCIM Institute, Commercial Real Estate's Global Standard for Professional Achievement, indicated growing interest in retail investment properties, according to the organization's 2Q15 Quarterly Market Trends report. Approximately 55 percent of CCIM members who participated in a May 2015 market intelligence survey reported lower capitalization rates on retail transactions than during the same period last year. The average national retail cap rate as reported by CCIM member respondents was 7.8 percent, substantially lower than the average national cap rate for all CCIM transactions of 8.5 percent. Retail transactions increased for 55 percent of CCIMs surveyed, with a 94 percent closing rate." <http://bit.ly/IKKKqBw>

Adam Bonlishawski, www.wsj.com, July 8, 2015

In a 2010 Journal of Real Estate Research study, Dr. Richard Ready (Montana State University) determined that roughly one-quarter of landfills processing less than 500 tons of waste a day have no negative effect on surrounding home values. On average, low-volume landfills pull down adjacent property values by 2.7 percent, with prices going back up by 1.3 percent with each additional mile a house is from the landfill. (The study didn't identify the characteristics of low-volume landfills that have a negative impact and those that don't.)" <http://on.wsj.com/IdUigtS>

Gregory Wilcox, [Daily News, Los Angeles](http://www.dailynews.com), July 7, 2015

In another sign the state's housing market continues to heal, people who lost a home in the Great Recession are looking to buy again and both younger wage earners who are forming households and other buyers say they plan to live in their homes longer than in previous years, according to an annual survey released Monday.

<http://bayareane.ws/1JcBTl4>

Htrends.com, July 15, 2015

"There are 3,511 projects totaling 426,043 rooms Under Contract in the United States, according to the June 2015 STR Pipeline Report. This represents an 11.1-percent increase in the number of rooms Under Contract compared with June 2014 and a 20.9-percent year-over-year increase in rooms under construction. The 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/1DkjTtM>

Continued on following page

Real Estate Notes *continued***Jared Walczak, *taxfoundation.org*, July 16, 2015**

When Cook County, Illinois adopted a one percentage point county sales tax increase yesterday, its county seat — Chicago — vaulted to the top of a dubious list: major cities with the highest sales tax. Including state, county, city, and public transit sales tax impositions, Chicago's combined sales tax will return to its former high of 10.25 percent as of January 1.

» Chicago, IL (2016)	10.25 percent
» Birmingham, Montgomery, Macon and Mobile, AL	10.0 percent
» Fayetteville, AR	9.75 percent
» Santa Monica, CA, Seattle, WA and Tacoma, WA	9.50 percent
» Chicago, IL (2015), Nashville, Chattanooga, Memphis and Knoxville, TN	9.25 percent
» Glendale, AR	9.20 percent

<http://bit.ly/1SYi8tm>

Paul Davidson, *USA Today*, July 23, 2015

"Existing homes sold at the fastest pace in eight years last month and the median sales price reached a record high, the National Association of Realtors said yesterday."

Anya Martin, *The Wall Street Journal*, July 24, 2015

Continued low interest rates has created an even larger volume of jumbo loans. "The volume of jumbo mortgages — those above \$477,000 in most places and \$625,500 in some high-price areas — reached an estimated \$160 billion in the first six months of 2015, up about 36 percent from a year ago at the same time, says Guy Cerala, publisher of *Inside Mortgage Finance*, which covers the industry."

Paul Emrath, *www.eyehousing.org*, July 30, 2015

A report by the National Association of Home Builders provides the following information.

- » Interest rates rose slightly in June
- » Average loan size increased for fifth straight month
- » Average purchase price of new homes increased

<http://bit.ly/1haTlus>

Charlotte O'Malley, *www.ecobuildingpulse.com*, August 4, 2015

This house is not for the faint of heart. It is worth pulling up this website and looking at the photos. We apparently have left the State of Texas. <http://bit.ly/1ULWk6Z>

Olivia LaVecchia, *www.ilsr.org*, June 16, 2015

Editor's Note: Have any big box stores in your jurisdiction? This is interesting reading. <http://bit.ly/1B09o6l>

AnnaMaria Andriotis, *The Wall Street Journal*, August 5, 2015

"J.P. Morgan Chase & Co. is loosening its underwriting criteria for big mortgages, as lenders ramp up competition to grab a bigger share of the high-end housing market." Chase joins other large banks in trying to obtain more jumbo mortgages. Jumbo mortgages are those that exceed \$417,000 in most parts of the country and up to \$625,500 in pricier markets.

Attorney General Opinions

KP-0026 (July 13, 2015) RE: Question relating to the Galveston City Charter and a tax increment reinvestment zone governed by chapter 311 of the Tax Code. (RQ-0004-KP)

Summary: The question whether the City of Galveston's Charter applies to a board of a tax increment reinvestment zone created by the City under chapter 311 of the Tax Code is outside the purview of an attorney general opinion. As a general matter, however, a charter provision allowing only city residents to serve on a tax increment reinvestment zone board is inconsistent with Tax Code subsection 311.009(e) and is likely void. Similarly, a charter provision limiting the number of terms a tax increment reinvestment zone board member may serve where subsection 311.009(c) would permit the board member to serve an unlimited number of terms likely renders such a charter provision void.

KP-0028 (July 13, 2015) RE: Whether a Type C municipality may levy an ad valorem property tax. (RQ-0006-KP)

Summary: Section 302.001 of the Tax Code and section 51.051 of the Local Government Code expressly authorize a Type C general-law municipality to levy an ad valorem tax on property within its city limits.

TAAD's 2015 State Certification Course Schedule

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

<i>Month</i>	<i>Course Number</i>	<i>Name</i>
SEPTEMBER 2015		
September 21-24	Course 3	Income Approach to Value
September 21-24	Course 4	Personal Property Appraisal (at Travis CAD office)
September 21-24	Course 5	Mass Appraisal
September 21-24	Course 202	Cost Approach to Value
OCTOBER 2015		
October 12-13	Course 30	Ethics
October 12-14	Course 101	Intro to Texas Property Tax System
October 14-16	Course 102	Intro to Appraisal
October 12-16	Seminars	Rick Stewart
NOVEMBER 2015		
November 16-18	Course 32	USPAP
November 18	Course 31	USPAP refresher
November 16-19	Course 201	Sales Comparison Approach to Value
DECEMBER 2015		
December 7-10	Course 7	Texas Property Tax Law
December 7-10	Course 10	Analyzing a Real Property Appraisal
December 7-10	Course 3	Income Approach to Value
December 7-10	Course 4	Personal Property Appraisal
December 7-9	Course 101	Intro to Texas Property Tax System
December 9-11	Course 102	Intro to Appraisal
December 7-10	Course 202	Cost Approach to Value

Course Registration on next page

TAAD's 2015 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:**
 - » **Austin Marriott North** - 2600 La Frontera Blvd., Round Rock, TX 78681
Lodging: 800.865.0546; \$117/night; call **at least three weeks** in advance for the TAAD block.
 - » **TAAD Office** - 7700 Chevy Chase Dr., Bldg. 1, Ste. 425, Austin, TX 78752
See TAAD website for lodging suggestions.
 - » **Travis CAD Office** - 8314 Cross Park Dr., Austin, TX 78754
See TAAD website for lodging suggestions.
- 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

\$180 for TAAD Member Districts
\$230 for TAAD Associate/Affiliate Members
\$280 for Nonmembers

Course 2, 8/28 revised

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

Courses 201, 202, 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

\$100 for TAAD Member Districts
\$150 for TAAD Associate/Affiliate Members
\$200 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 _____

TAAD 2015 IAAO Course Schedule/Workshop *in progress*



Course 300: Fundamentals of Mass Appraisal

September 28-October 2, 2015

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 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 112: Income Approach to Valuation II *(field test of new material)*

October 5-9, 2015

Site: Dallas CAD, 2949 North Stemmons Fwy, Dallas

Instructor: Jim Todora, CAE

Fees: »TAAD member districts \$250 »TAAD associate/affiliate members \$350 »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

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

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

October 5-6, 2015

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Lath Harris, CAE

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 I 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

Continued on following page

2015 IAAO Course/Workshop *continued***Workshop 157: Appraisal Uses of Excel Software****October 7-8, 2015****Site:** Travis CAD, 8314 Cross Park Drive, Austin**Instructor:** Larry Clark, CAE**Fees:** »TAAD member districts \$310

»TAAD associate/affiliate members \$375

»Nonmembers: \$410

TDLR credit: 15 hours

The Appraisal Uses of Excel Software Workshop provides the participants with practical, hands-on instruction on the use of Excel to accomplish basic appraisal functions. Participants will be required to bring a laptop computer with a 2003 or 2007 version of Excel installed. They will be given a dataset and a student reference manual. The instructor will take them through a series of steps to achieve value estimates for a small dataset using the cost, sales comparison and income approaches to value. Each participant will be allowed to take the completed spreadsheets with them to use in their jurisdictions.

IAAO recertification credit: 15 hours-2 days**Workshop 151: Uniform Standards of Professional Appraisal Practice (National)****October 7-8, 2015****Site:** Harris CAD, 13013 Northwest Freeway, Houston**Instructor:** Lath Harris, CAE**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)****October 9, 2015****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 312: Commercial/Industrial Modeling Concepts****October 12-16, 2015****Site:** Harris CAD, 13013 Northwest Freeway, Houston**Instructor:** Barry Couch, CAE**Fees:** »TAAD member districts \$425 »TAAD associate/affiliate members \$475 »Nonmembers: \$550**TDLR credit:** 30 hours

Course 312 presents a detailed study of the mass appraisal process as applied to income-producing property. Topics include income property data, market analysis, sales comparison approach, cost approach, cost approach, gross and net income analysis, capitalization rate development, model specification and calibration, and value review and maintenance.

Recommended prerequisite: Course 300**Recommended text:** *Mass Appraisal of Real Property textbook* (obtain from IAAO)*Continued on following page*

2015 IAAO Course/Workshop *continued***Course 312: Commercial/Industrial Modeling Concepts**November 2-6, 2015 (*notice date change*)

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Barry Couch, CAE

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

TDLR credit: 30 hours

Course 312 presents a detailed study of the mass appraisal process as applied to income-producing property. Topics include income property data, market analysis, sales comparison approach, cost approach, cost approach, gross and net income analysis, capitalization rate development, model specification and calibration, and value review and maintenance.

Recommended prerequisite: Course 300**Recommended text:** *Mass Appraisal of Real Property textbook* (obtain from IAAO)**Course 400: Assessment Administration**

November 9-13, 2015

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 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)**Workshop 851: RES Case Study Review** (*new class material*)

November 16-18, 2015

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: »TAAD member districts \$450 »TAAD associate/affiliate members \$500 »Nonmembers: \$550

TDLR credit: 18.5 hours

This 2½ day workshop provides a comprehensive review and case study for the valuation of residential property. Anyone preparing for a comprehensive exam such as for a professional designation, state certification or wanting a detailed overview, would be a candidate for this workshop. Participants are considered to have had at least the basic appraisal courses and have experience in the appraisal of residential property. This is not an introductory workshop.

IAAO recertification credit: 18.5 hours-2½ days**Course 402: Property Tax Policy**

December 7-11, 2015

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Rick Stuart, CAE

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

TDLR credit: 30 hours

Course 402 offers students strategies for assisting in the effective formulation and implementation of tax policies and presents background enabling students to understand the context under which property tax policy is established. Students will be given analytical tools with which they can explain the effects of proposed property tax changes. They will be provided with a sound theoretical basis to guide decision-making and to assist in creating workable solutions for their jurisdictions. The course is designed for assessment administrators and students of taxation, as well as professional policy advisors who guide and make decisions in the area of tax policy on a regular basis.

Recommended text: *Fundamentals of Tax Policy textbook* (obtain from IAAO)*Continued on following page*



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2015 IAAO Course/Workshop *continued*

Course 500: Income Assessment of Personal Property

December 14-18, 2015

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Jewette Farley, CAE

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

TDLR credit: 30 hours

The Assessment of Personal Property is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to assess personal property. This course concentrates on the skills necessary for listing, appraising and assessing the market value of properties using the three approaches to value: the cost approach, the income approach and the sales comparison approach. The Assessment of Personal Property utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course. The ten sections of the course present a broad mixture of theory and practical application. Exercises are included so the student can test and reinforce new skills. Time is allotted for questions and answers throughout the course. Students are encouraged to participate actively.

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

IAAO Registration Form on following page

Check back ...

more courses and
workshops to be added



TAAD 2015 IAAO Course Registration Form

- Class Hours:** Unless otherwise specified, course hours are from 8:30 am - 5 pm. Registration on class day 1 is 8-8:30 am.
- 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.
- Registration Requirement:** Payment must be received by TAAD for an individual to be officially registered. *There is no on-site registration.*
- 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.
- 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.
- 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.*
- 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.
- 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 _____





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