

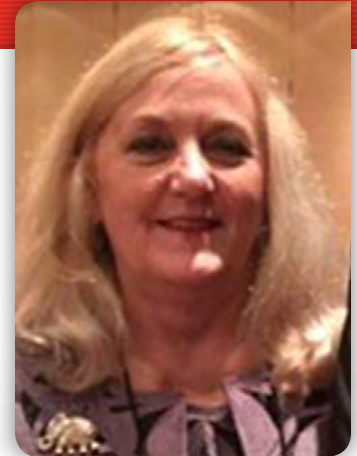


President's Letter

Welcome 2016 President **Dinah Kilgore** »

Wow – 35 years of TAAD and going strong! What a great conference. I hope everyone came away with having learned something new or different. I know I did–by the way I think I am green but my staff disagrees–ha. I would like to express my gratitude to all our members for the opportunity to serve as your President. I feel very honored to follow in the footsteps of such an esteemed group of past presidents. TAAD could not have survived for 35 years and cannot continue to grow strong without the support and help of all its members. You are who make up this great organization. Your ideas are very important to myself, the officers, and the Trustees. If I missed visiting with you at the conference I do apologize, but I want you to know my door (ok phone) is always open. I also plan to visit as many of the regions as Doris can

schedule. So get with her as soon as possible to be calendared. We have legislation coming up in 2017, but now is the time to be active and to discuss our issues. We will be working on solutions that we can effectively present to our elected officials to gain their support. Our education opportunities are expanding and will stay one step ahead so all members have access. In striving to keep the lines of communication open please feel free to contact me with any suggestions, issues, etc. My cell number is 915.820.8679. I hope this year will be an exciting one so let's get going!



From The Comptroller: **Sales Info Update**

The Comptroller's office sends out sale survey letters to property buyers twice each year in school districts that will receive a Property Value Study (PVS). The first round of survey letters is sent in the spring and the second round of survey letters is sent in the fall. Keep in mind that if a school district is not receiving a PVS, the Comptroller's office may not have sales information for the county for that year.

These sale survey letters may contain confidential information that was obtained from the appraisal district. Appraisal districts may file open records requests for sale survey responses for school districts in that county. The Comptroller's office recommends requesting sale survey letters in June and in December. An open records request under the Texas Public Information Act that is made by email or facsimile must be sent to the Comptroller's public information officer or the officer's designee.

To submit an open records request for PVS information, email the request to ptad.open.records@cpa.texas.gov.

Features

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**Congratulations To The
TAAD Chief Appraiser Institute**

CLASS OF 2015

These individuals have completed a series of intensive studies as a part of the requirements of the course.

Tony Belinoski Montgomery CAD

Jeffrey Booker Comal CAD

Charlotte Carlson Comal CAD

Jaqueline Casanova Val Verde CAD

Dan Conatser Wichita CAD

Jimmy Cox Dallas CAD

David Cryer Ft. Bend CAD

Jeffrey Dagley Potter-Randall CAD

Gary Eldridge Llano CAD

Jim Halbert McLennan CAD

Judy Harris Borden CAD

Lonnie Hendry, Jr. Travis CAD

Jordan Klein Cass CAD

Kelly Lintner Collin CAD

Mario Mancha Bexar CAD

Russell McCurdy Titus CAD

Nelia McNeal Edwards CAD

Richard Michalski Travis CAD

Carey Minter Houston CAD

Georgia Moncrief Ft. Bend CAD

Elizabeth Murphy Henderson CAD

Kimberly Orr Burleson CAD

Hope Pierson Denton CAD

Shelby Presley Kendall CAD

Cynthia Reinhardt Bandera CAD

John Stewart Scurry CAD

Jason Strickland Liberty CAD

Brandi Thompson Hansford CAD

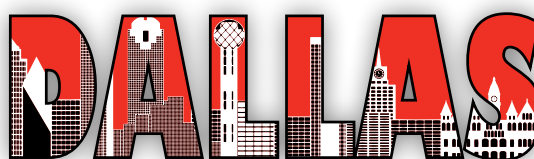
Monty Toliver Wichita CAD

Norma Valdez Ward CAD

Stephanie Wilson Reagan CAD

Ashley Wirzberg Cherokee CAD

Thank You, 2016 TAAD Conference Sponsors!



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Tyler Technologies

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Perdue Brandon Fielder Collins & Mott LLP

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Capital Appraisal Group LLC

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Metro Council of Appraisal Districts

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Meritax LLC

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Paul Hornsby & Co.

Property Tax Advocates

RETC, LP

Southwest Data Solutions

VariVerge

Watson Millican & Co.

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BYGH Tax Consulting LLC

D. Alan Bowlby & Associates Inc.

K.E. Andrews & Co.

Law Office of Peter Low

Toler Company

Western Valuation

2015 TAAD Award Winners



Earl Luna Award **Deborah Cartwright, Esquire**



Deborah Cartwright, 2015 Earl Luna Award winner

This year's Earl Luna Award winner is a name recognized by anyone and everyone in the ad valorem tax industry.

There's LOTS of stuff most people already know about our winner ... like she used to work for the Speaker of the House ... and she's worked for three of the major property tax law firms in Texas ... and she's been a favorite speaker among all the associations because she can relate legal issues in plain speech ... and she's worked for and with appraisal districts for nearly three decades.

She had a home in the Property Tax Assistance Division of the Comptroller's Office and now she's back doing what she does best, advising appraisal districts ... and if you ask her for career

advice, she'll tell you to never lose the joy in whatever you do.

She's a trained musician and can be found on random Sundays playing the organ for her church, First United Methodist Church of Elgin.

Previous Earl Luna Award Winners

- 2014..... **Carla Pope-Osborne**,
Perdue Brandon Fielder Collins & Mott
- 2013..... **Dave Kimbrough**, Lubbock CAD
- 2012..... **Ed Trigg**, Wichita CAD
- 2011..... **Robert Mott**,
Perdue Brandon Fielder Collins & Mott
- 2010..... **Jeff Craig**, Tarrant AD
- 2009..... **Deborah Hunt**, Williamson CAD BOD
- 2008..... **Jim Childers**, Potter-Randall CAD
- 2007..... **Art Cory**, Travis CAD (retired)
- 2006..... **Michael Amezcuita**, Bexar AD
- 2005..... **Jim Robinson**, Harris CAD
- 2004..... **Sands Stiefer**, Harris CAD
- 2003..... **John Marshall**, Tarrant AD (retired)
- 2002..... **Rick Kuehler**, Dallas CAD
- 2001..... **Buddy Winn**, Brazos CAD (retired)
- 2000..... **Rod Lewallen**, Callahan CAD (deceased)
- 1999..... **Charles Gaskamp**, Washington CAD (retired)
- 1998..... **Roy Holcomb**, Lee CAD (formerly)
- 1997..... **Dana Ripley**, Bastrop CAD (formerly)
- 1996..... **W. B. Criswell**, Lubbock CAD BOD (formerly)
- 1995..... **Walter Stoneham**, Bexar AD (retired)
- 1994..... **Michael Barnett**, Smith CAD
- 1993..... **Sid Danner**, Cherokee CAD (retired)
- 1992..... **Bill Lovelady**, El Paso CAD BOD (formerly)
- 1991..... **Roland Bieber**, Jefferson CAD
- 1990..... **Bill Carroll**, Williamson CAD (retired)
- 1989..... **Ken Graeber**, Harris CAD (formerly)
- 1988..... **Jackie Self**, Kaufman CAD (retired)
- 1987..... **Richard Petree**, Taylor CAD
- 1986..... **James Archer** Travis CAD (retired)
- 1986..... **Earl Luna**, Dallas CAD BOD (deceased)

Continued on following page

James Goodwin Excellence in Education Award

Tracey Landrum Foster



Tracey Landrum Foster,
2015 James Goodwin Excellence in Education Award winner

This year, we honor someone who has been a part of TAAD's education program and has become an important person in the education of many Texas property tax professionals and ARB members.

There's LOTS of stuff most people already know about our winner ... like she's from the Houston area ... and has her RPA and RTA ... and she works for "the family business."

She has a Bachelor Degree from Rice and a JD from the South Texas College of Law. She's a wife and mom, and she's "Teacher" to hundreds of students each year.

This year's winner of the James Goodwin Excellence in Education Award – **Tracey Landrum Foster**, vice president and general counsel for Hugh L. Landrum and Associates.

Previous Excellence in Education Winners

- 2013..... **Roy Armstrong**,
Armstrong & Armstrong, PC
- 2013..... **Rick Stuart**, TEAM Consulting
- 2012..... **Rick Kuehler**, Dallas CAD
- 2011..... **Carla Pope-Osborne**,
Perdue Brandon Fielder Collins & Mott
- 2010..... **Deborah Cartwright**, Comptroller's
Property Tax Assistance Division
- 2009..... **Wayne Wilshire**, Tarrant AD (retired)
- 2008..... **Allen McKinley**, Trinity CAD
- 2007..... **Michael Barnett**, Smith CAD
- 2006..... **Scott Howard**
McCready Veselka Bragg & Allen
- 2005..... **Board of Tax Professional Examiners**
- 2004..... **Richard Petree**, Taylor CAD (retired)
- 2003..... **Jeff Craig**, Tarrant AD
- 2002..... **Sands Stiefer**, Harris CAD
- 2001..... **James Goodwin**
Ector CAD, (posthumous presentation)
- 2000..... **Guy Griscom**, Harris CAD (retired)
- 1999..... **Rod Lewallen**, Callahan CAD (deceased)
- 1998..... **Big Country TAAD Chapter**

2015 Board Member Of The Year Award Ro'Vin Garrett



2015 TAAD Board Member of the Year
Ro'Vin Garrett of the Brazoria CAD BOD

This award is annually presented to the outstanding appraisal district director. This is a tough choice because in TAAD we have many board members, and all contribute in their own way.

Our winner has more than 20 years of experience in various areas of the property tax industry and has served as her county's elected tax assessor-collector for the past 15 years.

Giving back through civic involvement is a pillar of this person's life. At one time or another over the year you would find our winner on the board of directors of the local appraisal district board, as past-president of Tax Assessor-Collectors Association of Texas and the Texas School Assessors Association, a member of TACA's Legislative Committee, Education Committee and as a past member of the TDLR Property Tax Advisory Committee.

She's a charter president of her local Exchange Club; member of her local Alliance for Children, past board member of the Red Cross and a life

member of her county's Fair Association. She's the current education director for TACA. And of course she's a longtime member of TAAD!

She is a mother of three and a grandmother of three, and serves as an elder at her church.

She's been quoted as saying, "I like where I work. This office and serving the citizens has become my life. I consider it an honor."

The 2015 Board Member of the Year: Ro'Vin Garrett, Board Of Directors of The Brazoria County Appraisal District.

Previous Board Member of the Year Winners

- 2014..... **Cameron AD Board & Hidalgo CAD Board**
- 2013..... **Glenn Peters**, Harris CAD BOD
- 2012..... **Frank Monk**, Austin CAD BOD
- 2011..... **Keith Hughey**, Bexar CAD BOD
- 2010..... **Kristy Roe**, Brazos CAD BOD
- 2009..... **Luanne Caraway**, Hays CAD BOD
- 2008..... **Charley Hecker**, El Paso CAD BOD
- 2007..... **Betsy Price**, Tarrant AD BOD
- 2006..... **David N. Grimes**, Midland CAD BOD
- 2005..... **Miriam Johnson**, Jefferson CAD BOD
- 2004..... **Charles Holmes**, Panola CAD BOD
- 2003..... **W. B. Criswell**, Lubbock CAD BOD
- 2002..... **Deborah Hunt**, Williamson CAD BOD
- 2001..... **Roxana Tom**, Atascosa CAD BOD
- 2000..... **Gene Landry**, Jefferson CAD BOD
- 1999..... **Roxana Tom**, Atascosa CAD BOD
- 1998..... **Jack Cargill**, Terry CAD BOD

Executive Director's Report for 2015

Delegate Assembly & Business Meeting, February 23, 2016

Highlights of 2015, a busy year for the Texas Association of Appraisal Districts, include:

- » TAAD enjoyed the participation of **244** appraisal districts, down one district from our all-time high.
- » TAAD's education program continued to develop and expand in 2015. We served **872** students in **39** state certification classes in Austin. Although TDLR abolished "secondary sponsors," TAAD continues to assist its members in setting up education courses across the state to reach many more students, maintaining our commitment to help appraisal districts bring reasonably-priced education to their local area.

The TAAD Education Committee planned 49 programs to reach all segments of the appraisal district population. Topics covered included Public Funds Investment Act training, ethics training, as well as numerous specialized appraisal seminars. We undertook a series of regional new laws and rules seminars that reached 514. President Coats reached 69 through his customer service presentations at chapter meetings. In addition, TAAD renewed a commitment to professional development of its members by assisting IAAO with their Instructor Relations Committee and by offering 18 courses and workshops.

We continued to offer RPA review courses for registrants taking their licensing exams. For 2015, we served a total of **2,864** students through TAAD's education program.
- » We continued our **Chief Appraiser Institute**, designed to provide in-depth training to new and prospective chief appraisers. There were 32 individuals in the Class of 2015.
- » Approximately 669 individuals and more than 173 vendors attended TAAD's Thirty-fourth Annual Conference in Austin last February. The Conference Committee continues to work on providing the best program, speakers and facilities possible for a reasonable price.
- » During the 2015 legislative session, TAAD's Legislative Committee worked to identify and pursue a list of legislative priorities, met with allied organizations to discuss possible mutual interests, and followed House and Senate committees.
- » TAAD's executive board has worked to meet its strategic plan, calling for developing and maintaining a sound education program for tax professionals; developing educational opportunities for member district support staff; evaluating and improving the program of the annual conference; increasing membership and member services, and working with legislators, related organizations and state leaders to maintain a legislative presence.
- » THE APPRISER, the association's newsletter is now provided to members by way of email, saving TAAD money and getting information to members faster. Thanks to Marianne Lawson for redesigning and maintaining the TAAD website!

For 2016, the TAAD staff and I aim to do our best to continue to meet the needs of our membership. We will remember that each of you members, whether from a member district, or an associate, affiliate or retired member, is the most important reason for our being at TAAD. Please feel free to contact us at any time to share your concerns, questions and comments. At all times we will remember that TAAD exists to be of service to its members; please let us know how the staff and I can assist you and your appraisal district.

2016

TEXAS ASSOCIATION OF APPRAISAL DISTRICTS, INCORPORATED

Committees



2016 Budget Committee

<i>Chair:</i> Mark Price, Brazos CAD	<i>Vice Chair:</i> Lisa Stephens-Musick, Wichita CAD	
Roland Altinger, Harris CAD	Randy Clark, Eastland CAD	Patricia Davis, Rockwall CAD
Drew Hahn, McLennan CAD	Rick Kuehler, Dallas CAD	Mike McKibben, Hill CAD
Kathy Williams, Denton CAD		

2016 Bylaws Committee

<i>Chair:</i> David Strother, Denton CAD	<i>Vice Chair:</i> Tim Radloff, Lubbock CAD	
Cheryl Evans, Brazoria CAD	Priscilla Ginnetti, Glasscock CAD	Summer Golden, Morris CAD
Brett McKibben, Brown CAD	Karen Morris, Navarro CAD	Chris Peace, Kaufman CAD
Dede Smith, Hamilton CAD		

2016 Conference Committee

<i>Chair:</i> Rick Kuehler, Dallas CAD	<i>Vice Chair:</i> Carla Pope-Osborne, Perdue Brandon Fielder Collins & Mott	
Michael Amezcuita, Bexar CAD	Angie Bellard, Jefferson CAD	Tracy Carter, El Paso CAD
George Clerihew, Denton CAD	Jeff Craig, Tarrant CAD	Jason Cunningham, Harris CAD
Rhonda Graves, Taylor CAD	Tim Radloff, Lubbock CAD	Lisa Stephens-Musick, Wichita CAD

2016 Education Committee

<i>Chair:</i> Jason Cunningham, Harris CAD	<i>Vice Chair:</i> Mickey Hand, Wise CAD	
Chris Connelly, Williamson CAD	Jeff Craig, Tarrant CAD	Rudy Durham, Denton CAD
Marya Crigler, Travis CAD	Gary Gallant, Trinity CAD	Scott Howard, MVBA
Mike Jones, Fannin CAD	Rick Medina, El Paso CAD	Scott Overton, Orange CAD
Carla Pope-Osborne, Perdue Brandon Fielder Collins & Mott	Don Spencer, Grayson CAD	

Continued on following page

2016 Committees continued

2016 Industry Liaison Committee

Chair: Shane Docherty, Brazoria CAD	Vice Chair: Hugh Landrum, Hugh L. Landrum & Associates	
Angie Bellard , Jefferson CAD	Shawn Coker , Grayson CAD	Dan Conatser , Wichita CAD
Cheryl Evans , Brazoria CAD	Sandy Griffin , Perdue Brandon Fielder Collins & Mott	Paul Hornsby , Paul Hornsby & Co.
John Kennedy , TX Taxpayers & Research Assn.	Rodney Kret , Pritchard & Abbott, Inc.	Mitch McCullough , Chambers CAD
Jon Neely , Capital Appraisal Group	Patrick O'Connor , O'Connor Consulting	Doug Osterloh , Pickett & Co.
Ronald Rowe , Lubbock CAD	Shannon Stary , Pritchard & Abbott	John Valenta , Anadarko Petroleum Co.

2016 Legislative Committee

Chair: Brent South, Hunt CAD	Vice Chair: Gary Earnest, Taylor CAD	
Michael Amezcuita , Bexar CAD	Marya Crigler , Travis CAD (Metro rep)	Michael Barnett , Smith CAD
Deborah Hunt , Williamson CAD BOD	Alvin Lankford , Williamson CAD (Metro rep)	Jeff Law , Tarrant CAD
Matt Newton , Madison CAD (TRCA rep)	Ken Nolan , Dallas CAD	Doug Smithson , Cooke CAD (TRCA rep)
Sands Stiefer , Harris CAD	Ed Trigg , Wichita CAD	

2016 Membership Committee

Chair: Kathy Rodrigue, Ellis CAD	Vice Chair: Mitch McCullough, Chambers CAD	
Jose Arellano , Jim Hogg CAD	Dori Blesh , Mills CAD	John Haliburton , Victoria CAD
Mickey Hand , Wise CAD	Donna Rhoades , Palo Pinto CAD	Debbie Smith , Taylor CAD
Christie Ussery , Red River CAD		

2016 Nominations Committee

Chair: Mike Amezcuita, Bexar CAD	Vice Chair: Rick Kuehler, Dallas CAD	
Michael Barnett , Smith CAD	Jeff Law , Tarrant CAD	Brent South , Hunt CAD

2016 PTAD/TDLR Liaison Committee

Chair: Gary Eldridge, Llano CAD	Vice Chair: Barry Miller, Brown CAD BOD	
Deborah Cartwright , TTARA	Terry Cavaness , Tom Green CAD	Shane Docherty , Dallas, CAD
Mike Esparza , PTAD	Dana Horton , Brazos CAD	Jim Hudspeth , Johnson CAD
John Kennedy , TTARA	Albert Molina , El Paso CAD	Shannon Murphy , PTAD
John Ostendorf , Ellis CAD	Ray Pizarro , TDLR	Paul Snyder , Travis CAD
David Strother , Denton CAD	Roger Thormahlen , TDLR	Debbie Wheeler , Perdue Brandon Fielder Collins & Mott
Dyann White , Milam CAD	Jordan Wise , Harris CAD	

TAAD's 2016 State Certification Course Schedule

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

Month	Course Number	Name
AUGUST 2016		
August 15-17	Course 201	Sales Comparison Approach to Value
August 18-19	Course 202	Cost Approach to Value
August 15-17	Course 7	Property Tax Law
August 15-18	Course 10	Analyzing a Real Property Appraisal
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

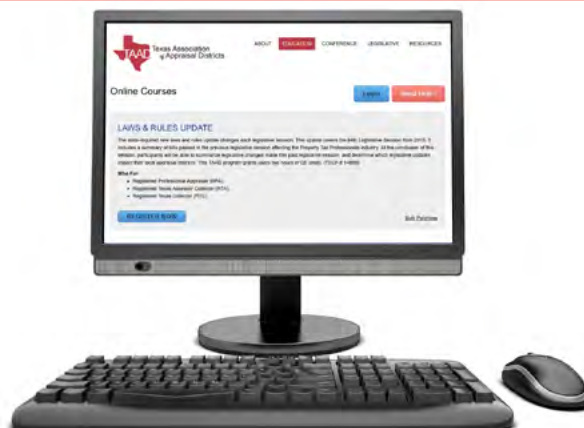
Course Registration on next page

Have You Fulfilled Your Laws & Rules Update CE Requirement for Renewal?

If not, TAAD has great news for you! We are very proud to announce that an **online version of Laws & Rules Update** is now available on our website.

The seminar will grant the user 2 hours of CE credit, and the cost is \$50, payable by credit card.

Visit <http://taad.org/education/onlinecourses/> to register!



TAAD's 2016 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. See TAAD website for course lengths.
- Class Location/Hotel Accommodations:**
 - » **Austin Marriott North** - 2600 La Frontera Blvd., Round Rock, TX 78681
Lodging: 800.865.0546; \$119/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.
- Coupon:** All member districts will receive a coupon for \$50-off one Member District Course Fee each year. To redeem, please enclose original coupon with remaining fee.
- Class Materials:** Your class materials will be waiting for you at registration. If you want them sooner, select the appropriate check box below.
- 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, 201 & 202

Submit separate forms and fees for each course.

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

Course 8/28 revised

\$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

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

Course # _____ Course Date _____ Course Location _____

Name _____ Nickname _____ TDLR # (if applicable) _____

Jurisdiction/Firm _____ Title _____

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 201, 202, 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 Classifieds

Job Title: Cartographer/GIS Technician

Responsibilities: Maintenance of the records of KCAD; maintenance of ownership records, parcel and property descriptions on mapping software; provide support services to appraisal district staff/requests for maps and special projects.

Qualifications: Must have working knowledge of ESRI's ARC GIS based software and Microsoft Office. Must have a working knowledge of key cartographic concepts and skills; title work and ownership conveyance experience; appraisal district and Property Tax Code knowledge a plus.

Other: Valid Texas Driver's License and insurance/high school graduate or equivalency/subject to background check.

Salary: Contingent upon qualifications and experience.

Send resumes to: Chris Peace, c/o Kaufman CAD
P.O. Box 819, Kaufman, Texas 75142

Or hand delivered to 3950 S. Houston, Kaufman

Or email to chris.peace@kaufman-cad.org

Resumes accepted until filled

KCAD is an Equal Opportunity Employer

Attorney General Opinions/ Requests for Opinions

KP-0072 (March 17, 2016) RE: Whether a school district, municipality, or county may reduce or repeal the local option homestead exemption from the amount that was adopted for the 2014 tax year through the 2019 tax year (RQ-0082-KP)

Summary: Subsection 11.13(n-1) of the Tax Code prohibits a school district, municipality, or county from repealing or reducing the local option homestead exemption from the amount that was adopted for the 2014 tax year through the 2019 tax year.

KP-0066 (February 16, 2016) RE: Ad valorem taxation of real property owned by the Texas A&M University System (RQ-0049-KP)

Summary: Property is exempt under Tax Code section 11.11 if a public entity holds legal or equitable title to the property and the property is used for public purposes. An owner who has the present right to compel legal title holds equitable title. A court is likely to determine that under subsection 11.11 (e), property held or dedicated for the support, maintenance, or benefit of an institution or institutions of higher education that is leased to students or employees of such institution or institutions is tax exempt. If such property is leased to provide private residential housing to members of the public other than students and employees of the institution or institutions, the property may lose its exemption under subsection 11.11 (e) of the Tax Code, in whole or in part.

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 in two versions the original that uses the term "appraisers" and a version that substitutes the term "Assessor" for "appraisers"!



Preview the Video Above & Order Your Customized Copy Today!

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!

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Consulting LLC

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www.teamconsulting.cc

TAAD 2016 IAAO Course Schedule/Workshop as of 5/1/16



Course 112: Income Approach to Valuation II

September 12-16, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Jim Todora, CAE

Fees: TAAD member districts \$450

TAAD associate/affiliate members \$500

Nonmembers: \$575

TDLR credit: 30 hours

Recommended prerequisites: 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)

Course 500: Assessment of Personal Property

September 19-23, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Lisa Hobart, CAE

Fees: TAAD member districts \$450

TAAD associate/affiliate members \$500

Nonmembers: \$575

TDLR credit: 30 hours

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

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

Date: October 3-4, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Lath Harris, CAE

Fees: TAAD member districts \$275

TAAD associate/affiliate members \$350

Nonmembers: \$400

TDLR credit: 15 hours

IAAO recertification credit: 15 hours-2 days

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

Date: October 5, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Lath Harris, CAE

Fees: TAAD member districts \$200

TAAD associate/affiliate members \$250

Nonmembers: \$325

TDLR credit: 7 hours

IAAO recertification credit: 7 hours-1 day

Workshop 552: Basic Personal Property Auditing

October 10-12, 2016

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Lisa Hobart, CAE

Fees: TAAD member districts \$350

TAAD associate/affiliate

members \$400

Nonmembers: \$500

TDLR credit: 18.5 hours

Recommended prerequisite: Course 500;

IAAO recertification credit: 18.5 hours-2½ days

Workshop 553: Advanced Personal Property Auditing

October 12-14, 2016

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Lisa Hobart, CAE

Fees: TAAD member districts \$350

TAAD associate/affiliate members \$400

Nonmembers: \$500

TDLR credit: 18.5 hours

Recommended prerequisites: Course 500 and Workshop 552

IAAO recertification credit: 18.5 hours-2½ days

Workshop 850: CAE Case Study Review

October 12-14, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$450

TAAD associate/affiliate members \$500

Nonmembers: \$550

TDLR credit: 18.5 hours

IAAO recertification credit: 18.5 hours-2½ days

Workshop 158: Highest & Best Use

October 17-18, 2016

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$325

TAAD associate/affiliate members \$400

Nonmembers: \$500

TDLR credit: 15 hours

IAAO recertification credit: 15 hours-2 days

AQB Approved: 15 CE

Workshop 163: Marshall & Swift Cost Approach (Commercial)

October 17-18, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Barry Couch, CAE

Fees: TAAD member districts \$325

TAAD associate/affiliate members \$400

Nonmembers: \$500

TDLR credit: 18.5 hours

IAAO recertification credit: 15 hours-2 days

AQB Approved: 15.0 CE with exam/14 CE

Continued on following page

2016 IAAO Course/Workshop *continued***Workshop 452: Fundamentals of Assessment Ratio Studies**

October 19-21, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Barry Couch, CAE

Fees: TAAD member districts \$350

TAAD associate/affiliate members \$400

Nonmembers: \$500

TDLR credit: 18.5 hours

Recommended prerequisite: Course 101

IAAO recertification credit: 18.5 hours-2½ days

Workshop 452: Fundamentals of Assessment Ratio Studies

October 19-21, 2016

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$350

TAAD associate/affiliate members \$400

Nonmembers: \$500

TDLR credit: 18.5 hours

Recommended prerequisite: Course 101

IAAO recertification credit: 18.5 hours-2½ days

Course 201: Appraisal of Land

October 24-28, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

Fees: TAAD member districts \$450

TAAD associate/affiliate members \$500

Nonmembers: \$575

TDLR credit: 30 hours

Recommended prerequisites: Course 101, Course 102*AQB Approved: 33.50 CE with exam/30 CE*» Recommended text: *Property Assessment Valuation*, 3rd edition (obtain from IAAO)**Course 331: Mass Appraisal Practices & Procedures**

November 7-11, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

Fees: TAAD member districts \$475

TAAD associate/affiliate members \$525

Nonmembers: \$600

TDLR credit: 30 hours

Recommended prerequisite: Course 300*AQB Approved: 33.50 CE with exam/30 CE*» Recommended text: *Fundamentals of Mass Appraisal textbook (FMA)* (obtain from IAAO)**Workshop 163: Marshall & Swift Cost Approach***(Commercial)*

November 8-9, 2016

Site: North Austin/Round Rock Marriott, 2600 LaFrontera, Round Rock

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$325

TAAD associate/affiliate members \$400

Nonmembers: \$500

TDLR credit: 18.5 hours

IAAO recertification credit: 15 hours-2 days

*AQB Approved: 15.0 CE with exam/14 CE***Workshop 850: CAE Case Study Review**

November 14-16, 2016

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

IAAO recertification credit: 18.5 hours-2½ days

Workshop 851: RES Case Study Review

December 7-9, 2016

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$450

TAAD associate/affiliate members \$500

Nonmembers: \$550

TDLR credit: 18.5 hours

IAAO recertification credit: 18.5 hours-2½ days

Course 300: Fundamentals of Mass Appraisal

December 12-16, 2016

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

Fees: TAAD member districts \$450

TAAD associate/affiliate members \$500

Nonmembers: \$575

TDLR credit: 30 hours

Recommended prerequisites: Course 101, 102*AQB Approved: 33.50 CE with exam / 30 CE*» Recommended text: *Mass Appraisal of Real Property textbook (MARP)* (obtain from IAAO)*IAAO Registration Form on following page*

TAAD 2016 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.*
- Course Materials:** Students will pick up course materials at registration on the first day of class.
- 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.

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 _____



TAAD/IAAO Chapter President Letter

April, 2016

TAAD-IAAO Chapter,

The Texas Association of Appraisal Districts Chapter of the International Association of Assessing Officers (aka: The IAAO Texas Chapter) held its 2016 annual meeting at the Sheraton Dallas Hotel on Wednesday, February 24, 2016, during the Texas Association of Appraisal Districts annual conference. At this meeting, a new slate of officers was chosen by membership, and I was honored to become President of the Chapter for 2016.



I want to thank Rick Kuehler, our first Chapter President, for his tireless effort to establish an IAAO chapter in our state. Without Rick's efforts, this chapter would have never been formed. I also want to thank the membership of our chapter for participating in this exciting time.

As President, I will be leading a membership drive this year. In order for our chapter to succeed we need to continually grow our membership. I sincerely request that any IAAO member who may work in your office become a member of our chapter. The benefits of membership are already very promising including designation mentoring, scholarships, as well as assistance to appraisal districts seeking to obtain the Certificate of Excellence in Assessment Administration (CEAA). These benefits will continue to grow with our chapter.

I thank you for your consideration in becoming members of our IAAO Texas Chapter.

Sincerely,

Alvin Lankford

TAAD-IAAO President

Five Texas Cities Among Nation's Fastest-Growing

WASHINGTON (U.S. Census Bureau) – Five of the nation's 11 fastest-growing cities are in Texas, reports the U.S. Census Bureau.

Georgetown was the country's fastest-growing city with a population of 50,000 or more. Its population rose 7.8 percent between July 1, 2014, and July 1, 2015.

The other Texas cities in the top 11 were No. 2 New Braunfels, No. 4 Frisco, No. 7 Pearland, and No. 11 Pflugerville.

Other cities in the top 15 were Ankeny, Iowa; South Jordan, Utah; Dublin, Calif.; Milpitas, Calif.; Broomfield, Colo.; Mount Pleasant, S.C.; Fort Myers, Fla.; Murfreesboro, Tenn.; Goodyear, Ariz.; and Buckeye, Ariz.

Additionally, Austin, Houston, San Antonio, Fort Worth, and Dallas were among the eight cities that added the most people from 2014-15.

Meanwhile, at the state level, College Station was the only non-suburb to make it into the top ten fastest-growing cities in Texas. Its population grew by 4.1 percent from 103,636 in 2014 to 107,889 in 2015.

The top county nationally was Delani in Alaska. It had a purchasing power index of 100.

Real Estate Notes of Interest

Rick Stuart, CAE

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

www.builderonline.com, January 31, 2016

Editor's Note: These next two articles have no relationship to property values but seems like pretty cool use of technology and some non-technology. "Fast Company staff writer Adele Peters highlights the latest major advancements in streetlight technology, including models in Copenhagen, Denmark, that point out empty parking spaces, in Glasgow, Scotland, that measure air and noise pollution, and in Los Angeles that boost Wi-Fi coverage. The newest of the bunch is designed specifically for Southeast Asia, and can kill mosquitoes, charge cell phones, and issue flood warnings." <http://bit.ly/IRVQomF>

www.builderonline.com, February 2, 2016

"Governments across the world are looking for ways to control small consumer drones that are entering air space they shouldn't otherwise be in. The Dutch have found a pretty creative solution: attack eagles. The Dutch National Police have started a program to train raptors to scoop up unmanned aerial vehicles like its prey, while some municipalities have tried nets to pull the drones down." <http://bit.ly/IPUFYUu>

John D. (Jack) Dienna, www.prodgreenhome.com, January 20, 2016

"The New York City Council passed the geothermal energy bill on Dec. 7, 2015, and sent it to Mayor De Blasio for signing. The bill, Int. 0609-A-2015, is a local law to amend the administrative code of the City of New York regarding the use of geothermal energy in the city. When the mayor signs it, this legislation will go into effect immediately." *(Editor's Note: This does not seem to fit!)* "The bill is a follow up to a 2013 measure that called for the study of geothermal of energy systems in New York City, showing that the city has some of the best geology and conditions for the adoption of geothermal systems." <http://bit.ly/2oBBCTy>

Liam Plevin, The Wall Street Journal, January 27, 2016

"Real-estate researcher Green Street Advisors is lowering its forecasts for the rent that large U.S. mall owners will be able to charge and the amount of space that will be occupied by tenants for years to come. Rents will grow at a paltry 1.5 percent annually for existing non-anchor tenants through 2019, Green Street now predicts, down from the 2.5 percent growth it anticipated a year ago for the same four-year period."

Kristen Grind, The Wall Street Journal, February 2, 2016

"Wall Street wants to bring back the 'low-doc' loan. These mortgages, which are given to borrowers that can't fully document their income, helped fuel a tidal wave of defaults during the housing crisis and subsequently fell out of favor." *(Editor's Note: History is a great teacher, if we ever pay attention.)*

Realtormag.org, February 1, 2016

"The median age of inventory now stands at 100 days — with homes taking six percent longer to sell in January than in December. The median listing price for January was \$227,000, which is up about eight percent year-over-year. Still, a handful of markets are outshining the national market. Realtor.com's latest report pinpoints 20 housing markets that are beating the winter chill." The top five are: San Francisco, San Jose, Dallas, Vallejo, CA and San Diego. California has 12 of the top 18. Midland, TX was number 17. <http://bit.ly/1JVLXKX>

www.builderonline.com, The Wall Street Journal, February 5, 2016

"Wall Street Journal staffer Joe Light reports that Flint, Mich., residents have a new concern on top of lead in their drinking water: Home buyers must prove there is no contamination at a property or banks won't qualify a mortgage for a buyer. What this means is that if there's no buying allowed, due to the lack of ability to get housing finance, there's not a heck of a lot of selling that's going to go on either. When transactions effectively stop, that means properties have no value."

www.htrends.com, February 5, 2016

"In year-over-year measurements, the industry's occupancy increased 2.5 percent to 57.1 percent. Average daily rate for the week was up 2.8 percent to US\$116.87, and revenue per available room rose 5.4 percent to US\$66.77."

Randly Drummer, February 3, 2016, www.costar.com

"U.S. office net absorption topped 100 million square feet for the first time since the Great Recession and the national

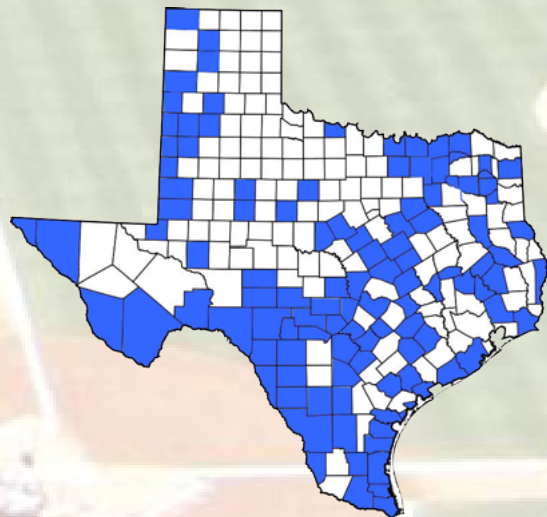
Continued on page 18



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Real Estate **Notes** continued

office vacancy rate declined another half-percentage point in 2015 as broadening demand and constrained levels of construction contributed to tightening space availability in virtually every metro area. The U.S. office vacancy rate declined from 11.3 percent in 2014 to 10.8 percent at the end of 2015, continuing its downward trend from the 13.2 percent vacancy rate at the worst of the economic downturn, according to data presented at CoStar's recent State of the U.S. Office Market 2015 Review and Forecast." <http://bit.ly/IQ8QCqD>

Joe Light, *The Wall Street Journal*, February 10, 2016

(Editor's Note: A few months ago I discussed an extremely large ranch that was for sale in Texas, and it has sold. This still boggles my mind!)

"A sprawling, 535,000-acre Texas ranch will be sold to billionaire Los Angeles Rams owner Stan Kroenke in a deal approved by a court on Tuesday. The terms weren't disclosed, but the property had been listed for \$725 million. The deal includes everything that comes with the property, including 7,500 head of cattle, 500 horses, 30,000 acres of farmland and 1,200 oil wells yielding 675,000 barrels a year."

Nicholas Parasie, *The Wall Street Journal*, February 11, 2016

"Dubai's year-round sunshine and near zero taxes have been easy sells for foreign investors and expatriate workers. Oil's plummet below \$30 a barrel might change that for the glitzy emirate and its Arab Gulf neighbors. After toying with the idea for nearly a decade, six members of the Gulf Cooperation Council group of countries — Saudi Arabia, the United Arab Emirates, Qatar, Kuwait, Bahrain and Oman agreed to introduce a value-added tax (VAT) of between 3 percent - five percent."

***www.htrends.com*, February 15, 2016**

"There are 4,084 projects totaling 496,184 rooms Under Contract in the United States, according to the January 2016 STR Pipeline Report. This represents a 13.0 percent increase in the number of rooms Under Contract compared with January 2015 and a 17.1 percent year-over-year increase in rooms under construction."

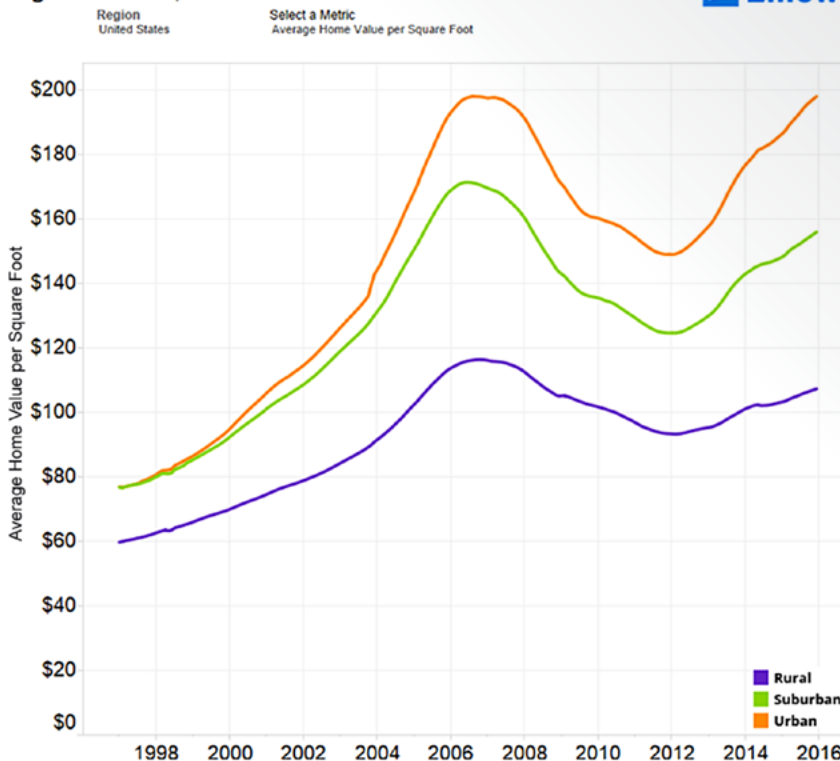
Nathan Barney, *www.usatoday.com*, February 24, 2016

"Certain types of laminate flooring made by Lumber Liquidators have a greater risk of causing cancer or other health problems than previously believed, U.S. health regulators said Monday. The Centers for Disease Control and Prevention said Monday that people who purchased the China-made flooring are about three times more likely to get cancer than it had calculated earlier this month — a revelation that rattled investors, who sent Lumber Liquidators stock down 19.8 percent to close at \$11.40." <http://usat.ly/IKE3sLs>

Richard Florida, *www.citylab.com*, February 25, 2016 »

Back in the late 1990s and early 2000s, urban and suburban homes in the U.S. used to be worth about the same on a per-square foot basis. But since the mid-2000s, urban homes have been worth more per square foot. Today, as a fascinating new report from Zillow on the shifting geography of American home values explores, urban homes nationwide are now valued at roughly 25 percent more than suburban ones on a per-square foot basis (\$198 versus \$156 per square foot).

Figure 1: Urban, Suburban & Rural Home Values Over Time



Continued on following page

Real Estate Notes *continued***Jennifer Goodman, *www.builderonline.com*, March 2, 2016**

"84 Lumber's introduction of its Tiny Living collection makes it the first-ever major retailer and only large building-materials retailer to tap into this new market and offer competitively priced custom-built houses no bigger than 200 square feet. Packages start at \$6,884 for a custom trailer and home plans, and are available in three options: Build Your Own, Semi-DIY, and Move-in Ready."

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

Liam Plevin, *The Wall Street Journal*, February 24, 2016

"Like many malls around the U.S., the 40-year-old Ridgmar in Fort Worth, Texas is at a crossroads. The rise of online shopping and changing consumer habits are battering the big department stores known as anchors that once lured shoppers to malls — leaving landlords, with empty space and forcing them to undertake expensive overhauls to stay relevant. Some of the malls are making the property less retail center, and more of a mixed-use center."

Liam Plevin, *The Wall Street Journal*, March 9, 2016

"Downtown may be trendy, but landlords are thriving with properties often seen as suburban eyesores: strip malls and shopping malls. The main reason: safety. While economic uncertainty clouds the outlook for many businesses, owners of open-air retail space have gotten a relative boost because their tenants often include grocers, discount-clothing stores and pharmacies — stores that consumers shop at in good times and bad times."

Eliot Brown, *The Wall Street Journal*, March 9, 2016

Commercial-property market shows rising signs of weakness and some of the pain is very evident in oil boomtowns. Office buildings in Houston appear to be suffering some stress. Experts predict that any commercial downturn will be moderate and limited in length.

Laura Kusisto, *The Wall Street Journal*, March 9, 2016

"Demand from foreign buyer's for U.S. real estate is weakening, the National Association of Realtors said, undermined by a strong dollar and rising home prices."

Joe Light, *The Wall Street Journal*, March 9, 2016

"Nationwide, the number of homes for sale priced below \$100,000 fell 8.6 percent in January from a year earlier; while the number of homes above \$1 million rose 15 percent, according to the National Association of Realtors. Price bands in between show a similar trend: The lower the price, the smaller the growth in the number of homes on the market."

Daniel Goldstein, *www.marketwatch.com*, March 6, 2015

"A new program, the Detroit Home Mortgage, or DHM, will offer borrowers a second mortgage that, combined with the first loan, can exceed the appraised value of the house and help homeowners pay for the necessary rehabilitation to make the home safe to occupy. Under the program, the borrower takes out a first mortgage with a maximum loan-to-value ratio of 96.5 percent of the appraised value of the home from one of five participating lenders.

The borrower simultaneously obtains a second mortgage (up to \$75,000 with an interest rate of five percent and for no more than 20 years) to cover the difference between the purchase price of the home plus rehabilitation costs and the value of the first mortgage. Normally, this would be considered a big risk to the bank, but because the backers of the program — the Ford and Kresge Foundations and the Minnesota-based Community Reinvestment Fund — are guaranteeing the second mortgage, the banks can afford to take the risk of default. The second mortgage can also be forgiven under certain circumstances, according to the DHM website." <http://on.mktw.net/1QRPgkn>

Erin Carlyle, *www.forbes.com*, March 8, 2016

America's Fastest-Growing Cities: #1 Austin and #3 Dallas

"To compile our list of America's Fastest-Growing Cities, we ranked America's 100 most populous metropolitan statistical areas (cities and their surrounding suburbs, as defined by the U.S. Office of Management and Budget) based on six metrics weighted equally. Using data from Moody's Analytics, we factored in estimated population growth for 2015 and 2016, year-over-year job growth for 2015, and 2015 gross metro product growth (in other words, the metro area's economic growth rate). We also looked at federal unemployment data. Finally, we considered median annual pay for college-educated workers in each area, using data from Payscale.com. The result is a list of the 20 metro areas in America with the fastest-growing populations and economies." <http://onforb.es/1R9CbNc>

Continued on following page

Real Estate Notes *continued***Josh Zumbrun, *The Wall Street Journal*, March 11, 2016**

"U.S. households ended 2015 with their home equity at the highest level in a decade, housing-recovery milestone that could shield Americans pinched by financial-market volatility early this year. The report underscores the extent to which the housing crisis is fading into the rearview mirror."

***www.remodeling.hw.net*, March 11, 2016**

The annual return on investment report is now available. "This site compares average cost for 30 popular remodeling projects with the value those projects retain at resale in 100 U.S. markets. Check out this year's trends and how they compare to prior years." <http://bit.ly/1LM017w>

Jennifer Goodman***www.builderonline.com*, March 11, 2016 >>**

How could you pass this up?

"A new add-on product seems like a must-have for anyone who has ever had to pay a visit to the toilet at night time.

GlowBowl attaches discretely to the toilet bowl, transforming a dark bathroom into a welcoming space even in the middle of the night. With a choice of seven vibrant colors, the product is designed to appeal to family members young and

old — those just learning how to use the toilet and seniors who may need a guiding light for nighttime bathroom visits.

The motion-sensor night light works only when it is dark and has a five-stage dimmer to achieve the desired level of brightness, says the firm. Backed by businessman and former Shark Tank judge Kevin Harrington, GlowBowl became the No. 1 bestselling nightlight on Amazon in its first 60 days on the site and received a 4.5 star rating from Amazon users. Could it be a cool way to differentiate your bathrooms?"

***www.htrends.com*, March 15, 2016**

"STR's February 2016 Pipeline Report shows 497,409 rooms in 4,057 projects Under Contract in the United States. The total represents a 14.2 percent increase in the number of rooms Under Contract compared with February 2015."

Leah Demirjian, *www.customhomeonline.com*, March 14, 2016

"The AIA's most recent report finds that as residential construction activity and demand for residential design continues to rise, homeowners are choosing to spend money on their kitchens and bathrooms, more so than other areas of the house. The most popular kitchen upgrades include electronic charging stations and high-end appliances. Homeowners are still adding larger pantry spaces and double islands, and drinking water filtration systems, but less prominently than in 2014.

In the bathroom, the survey showed that popular features include door-less and large walk-in showers, radiant heated floors, and upscale showers. LED lighting was also a top design trend in both kitchens and baths in 2015, charting a two and three point increase from 2014 in those rooms respectively; universal design upgrades also rated highly." <http://bit.ly/1QUur4F>

***www.builderonline.com*, March 14, 2016**

"Since the total value of household-held real estate rose faster than the aggregate amount of mortgage debt outstanding, then home equity held by households grew. Over the year, total home equity held by households grew by \$1.165 trillion, 10.2 percent, to \$12.539 trillion. Household's home equity is now 56.9 percent of household real estate." <http://bit.ly/1SPDbfo>

***www.builderonline.com*, March 14, 2016**

"AHV Communities recently acquired a 92-lot site near Austin on which it will build Park on San Gabriel, kicking off a \$100 million commitment to building single-family rentals in sunbelt markets this year. Randyl Drummer of Costar writes multifamily builders and investors have become frustrated with low returns from the traditional rental units, which has helped drive the single-family build-to-rent trend. Other home builders have entered the single-family rental market, including Lennar Corp, D.R. Horton and KB Home." <http://bit.ly/1QUVJJC>

Continued on following page

Real Estate Notes *continued***www.realtytrac.com, March 16, 2016***Editor's Note: Cannot make this stuff up.*

"Chances are most homeowners are frequent visitors to their neighborhood Walmart or Target, more often than their bank account would like. What we found is that homeowners near a Target have experienced better home value appreciation since their purchase, but also pay more and have higher property taxes on average. Among homeowners who sold in 2015, those near a Target saw an average 27 percent increase in home price since they purchased their home, which equates to an average price gain of \$65,569, compared to 16 percent appreciation and an average price gain of \$24,900 for homeowners near a Walmart. The average appreciation for all zip codes nationwide is 22 percent, while the average price gain is \$40,626." <http://bit.ly/1QP7HRz>

Parija Kavilanz, www.money.cnn.com, March 8, 2016

"Vacant commercial spaces are in high demand as both startups and multinationals look for facilities to house their U.S. operations. Several factors are driving this trend, according to Stuart Lichter, president of Industrial Reality Group, one of the largest owners of U.S. commercial real estate. Many U.S. companies, which had moved their operations overseas to keep costs down, are coming back home to be closer to their customers. On the flip side, foreign companies are also shifting some production to the U.S. to be more competitive and grow their U.S. market. Meanwhile, some industries that were hit hard by the recession have recovered and are growing." <http://cnmmon.ie/1ppeoCz>

Donna Mitchell, www.nreionline.com, March 10, 2016

"Now that the first quarter is almost over, retail property owners have had a chance to assess how well property valuations performed in the fourth quarter, and what trends await them in the years ahead. Average retail cap rates, which had been on a steady decline since the recovery, might be heading for flat terrain, according to the Moody's/RCA Property Price Index. For the month of January, the retail sector saw its first monthly price decline in six years, according to Moody's/RCA report." <http://bit.ly/24StGQV>

Dianna Bell, www.nreionline.com, March 9, 2016

"Investors should keep the office sector on their radars, as metrics from a number of research and investment firms point to a strong performance in the years ahead. Vacancy will decrease nationally just as new office development will begin to accelerate—but new development will not stem dropping vacancy rates. The National Association of Realtors (NAR) predicts office vacancies will continue dropping through 2016 and 2017, from 13.4 percent in the fourth quarter of 2016 to 12.7 percent by 2017." <http://bit.ly/1S5fsVU>

Hui-Yong Yu, www.bloomberg.com, March 1, 2016

"Buyout firms expect bargains may emerge in hotel investments following the slump in U.S. lodging stocks, suggesting a potential pickup in deals after a slow start this year. Market volatility creates opportunities for longer-term, value-oriented investors like ourselves, said Tyler Henritze, co-head of U.S. real estate acquisitions for Blackstone Group LP, which raised a record \$15.8 billion property fund last year. The private equity firm in December bought Strategic Hotels & Resorts Worldwide Inc., owner of properties including the J.W. Marriott Essex House in New York, Westin St. Francis in San Francisco and Four Seasons Resort in Jackson Hole, Wyoming." <http://bloom.bg/24zkoJs>

Rose Quint, www.eyehousing.org, March 17, 2016

"Findings from the latest NAHB study on housing preferences, *Housing Preferences of the Boomer Generation: How They Compare to Other Home Buyers*, shows there are some similarities and differences in what home buyers of different generations want in terms of square footage and number of bedrooms in a new home."

*Editor's Note: Two good charts in this article. <http://bit.ly/1WvVpRG>***www.htrends.com, March 15, 2016**

"On year-over-year basis, the U.S. average online ADR is down (-2.6 percent) in March from a year ago, lower than the previous month's year-over-year growth rate." <http://bit.ly/1S1CoEB>

www.htrends.com, March 15, 2016

"STR's February 2016 Pipeline Report shows 74,668 rooms in 473 hotels Under Contract in the Central/South America region. The total represents a 3.9 percent increase in rooms Under Contract compared with February 2015 and a 16.4 percent year-over-year increase in rooms In Construction." <http://bit.ly/1o2KiE3>

Continued on following page

Real Estate Notes *continued*

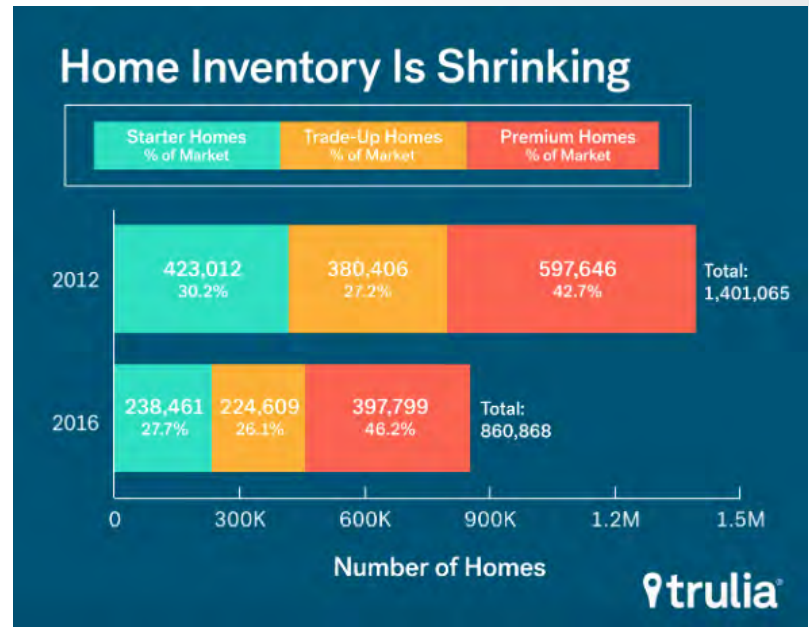
**Rose Quint, www.eyehousing.org,
March 21, 2016**

The average net profit for home builders for 2015 was 6.4 percent, which was the highest since 2006. <http://bit.ly/iReS3Cy>

www.builderonline.com, March 21, 2016 »

"Trulia, the online real estate site, was out with a study Monday that illustrates just how tight the entry-level-home market is some of the most desirable metros in the U.S. It also claims that for the first time, this study has parsed inventory and price data into three housing market segments: starter, move-up and premium. In this post on Trulia's site, blogger Ralph McLaughlin reviews the top-line results of the survey."

<http://bit.ly/iT4tJVa>



JLL Construction Outlook, www.realtyrates.com, March 22, 2016

"The copious growth of the construction industry in 2015 is fueling continued strong activity in 2016. According to JLL's latest report on non-residential construction activity, the rate of growth in construction is slowing — yet, starts continue at a strong pace. The catch: growth is expensive. While a welcome decline in prices for steel and some other materials is underway, high labor costs, glass prices and steep competition throughout the industry continue to prove challenging."

www.proudgreenbuilding.com, March 25, 2016

"CubeSmart, a leading national owner and operator of self-storage facilities, has opened Austin, Texas' first net zero commercial building — meaning it generates more solar energy than it consumes, according to a press release."

<http://bit.ly/iRDfwPU>

www.hotelnews.com, February 23, 2016

(Editor's Note: Want to see if any hotels in your area have or are scheduled for upgrading? <http://bit.ly/iMCgNzm>)

Jan Freitag, www.hotelnews.com, March 25, 2016

"Five things to know about the hotel/motel market:

1. RevPAR has now grown for 72 months
2. Supply growth has outpaced demand growth for two consecutive months
3. Chain-scale performance data looked like the U.S. data
4. Group ADR increased 5.9 percent
5. The top 25 markets' 2.7 percent RevPAR growth was the same as all other markets" <http://bit.ly/2zOXOej>

Laura Kusisto, [The Wall Street Journal](http://TheWallStreetJournal.com), April 8, 2016

"The apartment rental market cooled in the first quarter, according to reports from three research companies, suggesting a six-year boom that has pushed the cost of housing to unaffordable heights in many U.S. cities might be coming to an end."

Tech Insider, www.builderonline.com, April 14, 2016

"Debuted at the Salone del Mobile design festival in Milan, the invisible sink starts out as a flat, smooth surface in-line with the countertop, but with a quick hand gesture, the cutout begins to descend into the surface and the water turns on."

<http://bit.ly/iSGTrdE>

Continued on following page

Jennifer Goodman,
www.builderonline.com, April 14, 2016 >>

"An urban infill project in Los Angeles is pushing the boundaries on the meaning of "detached."

Developed by Planet Home Living, the 15 single-family homes of the Prism project are a mere eight inches apart. They have the appearance of attached housing — the air space between them is weather-sealed — but is considered single-family."

<http://bit.ly/IT7DRuB>



Five Texas Counties Rank High Nationally In Purchasing Power

NEW YORK (SmartAsset) — Five Texas counties are among the top ten nationally when it comes to having a favorable cost of living, according to data compiled by personal finance technology company SmartAsset.

Glasscock County, with a purchasing power index of 97.64, was the highest-ranked Texas county at number four. The cost of living there is \$40,209, and the median income is \$81,563. **Rockwall County** ranked sixth with an index of 96.96 (cost of living: \$42,990, median income \$86,597), **Fort Bend County** seventh with 96.16 (cost of living: \$43,255, median income \$86,407), **Collin County** eighth with 95.12 (cost of living: \$42,628, median income \$84,233), and **Borden County** tenth with 94.4 (cost of living: \$37,372, median income \$73,333).

The top county nationally was Delani in Alaska. It had a purchasing power index of 100.

Be On The Lookout ...

TAAD's Professional Development Options For The Fall

September 15	IAAO Standards: What CADs Need to Know
October 10	Wildlife Appraisal
October 11	Ag Use Valuation and Schedule Building
October 13-14	Public Funds Investment Act training
November 7	Valuation of Residential Land
November 8-9	Workshop 163: Marshall & Swift Cost Approach (<i>Commercial</i>)
November 10	Marshall & Swift (<i>Residential</i>) Quality, Condition, Effective Age
November 11	Mass Appraisal Analysis & Benchmarks
November 17	Valuation of Big Box Properties
November 18	Valuation of Self Storage Properties

Registration information will be available soon on the TAAD website.



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