



the appraiser

MARCH/APRIL 2014 VOLUME XXXII, NUMBER 2

Presidents' Letters

Welcome 2014 President **Brent South** »

What an honor it is for me to serve as your 2014 TAAD President. I have been fortunate to have served on the executive board under such great leadership and to observe and learn from them. This is a position that I take very seriously, and I plan on working extremely hard this year to ensure that TAAD remains on top as an example for all other associations to follow.

TAAD provides so many wonderful services to our members, thanks to a dedicated staff and hardworking volunteer committees. Our education program is outstanding, providing all the educational needs for TDLR registrants, including the mandatory requirements for chief appraisers through the Chief Appraiser Institute. We have so many excellent instructors and are always looking for more. If you have a passion for teaching, I encourage you to become a TAAD instructor.

Although 2014 is not a legislative year, now is a critical time during the legislative process. Our Legislative Committee and other members of TAAD are already hard at work behind the scenes

communicating with legislators and other local government associations to promote our legislative agenda for the upcoming session.

I want to ensure you that TAAD recognizes the needs of all appraisal districts big and small, and we will work to represent all of you equally. Please realize that TAAD cannot do this alone. That is why I encourage you to get out and visit with your local representatives and establish a relationship with them. Help educate the public on the services our profession provides, and keep your taxing entities informed of any potential issues down the road.

I look forward to traveling the state and visiting with each of you at your local chapter meetings over the next year. Our members are the number one thing that makes us such a great association.

Thank you again for this wonderful opportunity, and let's have a great 2014!



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Presidents' Letters

Farewell 2013 President **Jeff Law** »

It has truly been an honor and privilege serving as president of TAAD this past year.

And I truly mean serving. This wasn't my organization, it is your organization. TAAD can only be as good as its membership, and we have a great group of people associated with this organization.

My most rewarding experiences were not the meetings but meeting many of the great people working within this industry. We work with some of the most honest and upstanding people I have ever been around. Individuals that are underpaid, work thankless jobs, but have a heart of gold and whose primary focus is to just do the right thing. Texans should be proud of the public servants working in appraisal districts throughout this State.

I am excited about the future of TAAD. As Brent South takes over as president, I am confident he will continue moving TAAD in a direction that will be the most beneficial for all of us. As an organization, TAAD is in great shape both financially and professionally. Our committees are the backbone of this organization and

they will continue to address the pressing issues we face in these challenging times.

I want to thank all of you that personally spoke words of encouragement to me and for those that supported me in the shadows and background. Your feedback and input were invaluable to me. I also want to say thanks to Doris, Kelly and Marianne for their help and advice during my time as president. There were many questions on my part, but they always had an answer and guided me to a sensible resolution.

Finally, I would like to say a big thank you to my staff at the Tarrant Appraisal District. While I was out of the office on official TAAD business, they were home minding the shop, and they did an outstanding job.

Lastly I want to thank the TAAD executive board and trustees for their patience and support during all of those meetings and for trusting me with the responsibility of leading such a great organization.





Congratulations To The TAAD Chief Appraiser Institute

CLASS OF 2013

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

Ronny Babcock Howard CAD

Charles Grossman Coryell CAD

Rick Medina El Paso CAD

Twila Butler Fisher CAD

Rosalva Guerra Starr CAD

Carmen Ottmer Austin CAD

Robert Castaneda Kaufman CAD

Terry Hancock Denton CAD

Richard Petree Taylor CAD

Robert Cenci Nueces CAD

Erin Hudson Throckmorton CAD

Sherri Potts Harris CAD

Carol Dixon Smith CAD

Scott Hyde Van Zandt CAD

Everett Quintana Val Verde CAD

Denise Flores Brewster CAD

Jennifer Jackson Upshur CAD

Tim Radloff Lubbock CAD

Sandee Giles Edwards CAD

Coy Johnson Marian CAD

Cynthia Ramirez Presidio CAD

Irene Gonzalez Bee CAD

Jeff Lambright Liberty CAD

Sands Stiefer Harris CAD

Brad Green Denton CAD

Bobby Larry Harris CAD

Janice Vanderburg San Saba CAD

Marilee Greenwood Bosque CAD

Jackie Martin Andrews CAD

Kayla Wagner Menard CAD

Tanner Grimes Kaufman CAD

Michael McPhail Panola CAD

Glen Whitehead Fort Bend CAD

Thank You, 2014 TAAD Conference Sponsors!

★
TAAD
2014
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2013 TAAD Award Winners



Dave Kimbrough Presented "Earl Luna Award"



**Dave Kimbrough of Lubbock CAD,
2012 Earl Luna Award winner**

on numerous committees. If you need help with something, just ask him – I've never heard him say "no" to someone who wants his help. A quote from one of his colleagues: "Dave is a consummate professional. He is thorough and thoughtful in everything he does. On a personal level, you could not find a better friend."

He holds a B.B.A from East Texas State University with a real estate emphasis. Ask anyone and they'll tell you his favorite pastime is anything involving his family, especially his year-old grandson, JD.

This year's Earl Luna Award winner, **Dave Kimbrough**, is a name recognized by practically everyone in the ad valorem tax industry – not a surprise for someone who's been in the field for 40-plus years.

He's a Northeast Texas native, growing up in Grayson County. Early in his career he worked first for the Grayson County Tax Office and then for the Grayson County Appraisal District, before moving west in 1982 to take a chief appraiser job in Lubbock. This must have been to his liking because he has remained there ever since. At the end of February he retired from LCAD.

He's been involved since 1981 with IAAO, serving as TAAD's state representative for Texas since 1991 and as a member of the Membership Services Committee.

He's served TAAD in many ways, serving as a trustee and

Previous Earl Luna Award Winners

2012.....	Ed Trigg , Wichita CAD
2011.....	Robert Mott , Perdue Brandon Fielder Collins & Mott
2010.....	Jeff Craig , Tarrant AD
2009.....	Deborah Hunt , Williamson CAD
2008.....	Jim Childers , Potter-Randall CAD
2007.....	Art Cory , Travis CAD (retired)
2006.....	Michael Amezcua , 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 (deceased), Dallas CAD BOD

Continued on following page

Rick Stuart Recognized For "Excellence In Education"



Rick Stuart, 2013 James Goodwin Excellence in Education Award winner, with Brent South and 2012 winner Rick Kuehler.

has served on the IAAO Executive Board and several IAAO committees.

This year, we honor **Rick Stuart** who has been an active part of TAAD's education program for several years and has become an important person in the education of many Texas property tax professionals.

He received a B.S. degree in Business Administration with a major in accounting at Northwest Missouri State University. Rick's assessment career began in 1981 and ran through 2005 when he joined TEAM Consulting.

Stuart is a Senior IAAO instructor and continues to teach several IAAO courses, workshops and one-day forums. As an independent consultant to assessment jurisdictions with TEAM Consulting, he develops and teaches workshops and one-day forums.

He holds IAAO's highest professional designation of CAE (Certified Assessment Evaluator) and has been the recipient of several IAAO awards.

He has served as past president of the Kansas County Appraisers and Kansas City Chapter of IAAO, and

Previous Excellence in Education Winners

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

Glenn Peters 2013 Board Member Of The Year



Glenn Peters of Harris CAD BOD, 2013 Board Member of the Year Award winner

Africa and hunt/harvest wild game. His bucket list includes going to Kodiak, Alaska to hunt for a grizzly bear. He has been married 38 years to wife, Sandra, and has a son, Aaron. He is a veteran of the U.S. Army, 27th Engineer Battalion.

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. The latest winner is **Glenn Peters**, of the **Harris County Appraisal District Board of Directors**.

He has been a director of the Horsepen Bayou MUD since 1994, and was elected to the appraisal district board in 1999. He represents MUDs on the HCAD board.

Peters received his B.S in Civil Engineering from Texas A&M University and has 43 years' experience in construction and construction management experience, encompassing civil, industrial and environmental projects.

For fun, our winner likes to go to

Previous Board Member of the Year Winners

- 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 2013

Delegate Assembly & Business Meeting, February 9, 2014

Highlights of 2013, a busy year for the Texas Association of Appraisal Districts, include:

- » TAAD enjoyed the participation of **245** appraisal districts, a tie for all-time high, including three new ones (McMullen, Rains, Ward)!

- » TAAD's education program continued to develop and expand in 2013. We served **863** students in **32** state certification classes in Austin, a slight decrease over 2012. 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 43 programs to reach all segments of the appraisal district population. Topics covered included Open Government, personal property issues, exemptions, Public Funds Investment Act training, TDLR-mandated laws and rules updates and ethics training, as well as numerous specialized appraisal seminars. In addition, TAAD renewed a commitment to professional development of its members by assisting IAAO with their Instructor Relations Committee and by offering 10 courses and workshops. We continued to offer RPA review courses for registrants taking their licensing exams. For 2013, we served a total of **2,741** students through TAAD's education program, an overall increase of 11.2 percent.

- » We continued our **Chief Appraiser Institute**, designed to provide in-depth training to new and prospective chief appraisers. There were 31 individuals in the Class of 2013, and 29, plus two members from the class of 2012, completed the rigorous one-year training program, plus two members from the Class of 2012.

- » Approximately 650 individuals and more than 137 vendors attended TAAD's Thirty-second Annual Conference in Dallas last February. The Conference Committee continues to work on providing the best programs, speakers and facilities possible for a reasonable price.

- » For the 2013 legislative session and the three special sessions, TAAD's Legislative Committee developed its list of legislative priorities, followed House and Senate committees and worked with other organizations and individuals who share similar legislative concerns.

- » 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.

For 2014, 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, are 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.

2014

TEXAS ASSOCIATION OF APPRAISAL DISTRICTS, INCORPORATED

Committees



2014 Budget Committee

Chair: Gary Earnest, Taylor CAD *Vice Chair:* Cindy McDowell, Swisher CAD **Roland Altinger**, Harris CAD **Patricia Davis**, Lee CAD **John Huddleston**, Reeves CAD **Jim Hudspeth**, Johnson CAD **Rick Kuehler**, Dallas CAD **Mark Price**, Brazos CAD **Lisa Stephens-Musick**, Wichita CAD **Kathy Williams**, Denton CAD

2014 Bylaws Committee

Chair: David Strother, Denton CAD *Vice Chair:* Dinah Kilgore, El Paso CAD **Sarah Curtis**, Upshur CAD **Cheryl Evans**, Brazoria CAD **Drew Hahn**, McLennan CAD **Rick Medina**, El Paso CAD **Karen Morris**, Navarro CAD **Chris Peace**, Kaufman CAD **Ed Trigg**, Wichita CAD

2014 Conference Committee

Chair: Rick Kuehler, Dallas CAD *Vice Chair:* Carla Pope-Osborne, Perdue Brandon Fielder Collins & Mott **Michael Amezcuita**, Bexar AD **Tamra Burton**, Hunt CAD **George Clerihew**, Denton CAD **Jeff Craig**, Tarrant AD **Marya Crigler**, Travis CAD **Jason Cunningham**, Harris CAD **Rhonda Graves**, Taylor CAD **John Huddleston**, Reeves CAD **Dinah Kilgore**, El Paso CAD **Alvin Lankford**, Williamson CAD **Lisa Stephens-Musick**, Wichita CAD

2014 Education Committee

Chair: Sands Stiefer, Harris CAD *Vice Chair:* Mickey Hand, Wise CAD **Shane Docherty**, Dallas CAD **Michelle Cardenas**, Atascosa CAD **Chris Connelly**, Williamson CAD **Jeff Craig**, Tarrant AD **Jason Cunningham**, Harris CAD **Rudy Durham**, Denton CAD **Gary Earnest**, Taylor CAD **Tracey Foster**, Hugh Landrum & Associates **Gary Gallant**, Trinity CAD **Scott Howard**, MVB&A **Mike Jones**, Fannin CAD **Scott Overton**, Chambers CAD **Carla Pope-Osborne**, Perdue Brandon Fielder Collins & Mott

2014 Industry Liaison Committee

Chair: Roland Bieber, Jefferson CAD *Vice Chair:* John Valenta, Anadarko Petroleum Co. **Patricia Davis**, Lee CAD **Dennis Deegear**, Duff & Phelps **Cheryl Evans**, Brazoria CAD **Mitch Fast**, Coryell CAD **Sandy Griffin**, Perdue Brandon Fielder Collins & Mott **Paul Hornsby**, Paul Hornsby & Co. **John Kennedy**, TX Taxpayers & Research Assn **Rodney Kret**, Pritchard & Abbott, Inc **Hugh Landrum**, Hugh L. Landrum & Associates **Mitch McCullough**, Chambers CAD **Jon Neely**, Capital Appraisal Group **Patrick O'Connor**, O'Connor Consulting **Doug Osterloh**, Pickett & Co. **Shannon Stary**, Prichard & Abbott



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Rick Stuart, CAE, Principle
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2014 Committees continued

2014 Legislative Committee

Chair: Ken Nolan, Dallas CAD **Vice Chair:** Fourth Coates, Kerr CAD **Michael Amezcuita**, Bexar AD **Michael Barnett**, Smith CAD **Marya Crigler**, Travis CAD **Gary Earnest**, Taylor CAD **Frutoso Gomez**, Cameron CAD **Deborah Hunt**, Williamson CAD **BOD Alvin Lankford**, Williamson CAD **Jeff Law**, Tarrant AD **Matt Newton**, Madison CAD **Doug Smithson**, Cooke CAD **Sands Stiefer**, Harris CAD **Ed Trigg**, Wichita CAD

2014 Membership Committee

Chair: Kathy Rodrigue, Ellis CAD **Vice Chair:** Mitch McCullough, Chambers CAD **Mickey Hand**, Wise CAD **Wendy Grams**, Bandera CAD **Cindy McDowell**, Swisher CAD **Donna Rhoades**, Palo Pinto CAD **Luke Robbins**, Young CAD **Martin Villarreal**, Webb CAD

2014 Nominations Committee

Chair: Mike Amezcuita, Bexar AD **Vice Chair:** Rick Kuehler, Dallas CAD **Michael Barnett**, Smith CAD **Gary Earnest**, Taylor CAD **Jeff Law**, Tarrant AD **Ed Trigg**, Wichita CAD

2014 PTAD/TDLR Liaison Committee

Chair: Sarah Curtis, Upshur CAD **Vice Chair:** John Kennedy, TTARA **Deborah Cartwright**, PTAD **Jim Childers**, Potter-Randall CAD **Shane Docherty**, Dallas CAD **Don Dudley**, TDLR **Jim Hudspeth**, Johnson CAD **Coy Johnson**, Marion CAD **Lana McCarty**, Liberty CAD **Albert Molina**, El Paso CAD **John Ostendorf**, Ellis CAD **Paul Snyder**, Travis CAD **David Strother**, Denton CAD **Roger Thormahlen**, TDLR **Debbie Wheeler**, Perdue **Brandon Fielder** Collins & Mott **Jordan Wise**, Harris CA

Attorney General **Requests for Opinions**

GA-1047 (March 24, 2014) RE: Whether Education Code section 11.301 authorizes the citizens of Harris County to use repealed chapter 18 of the Education Code to increase the county equalization tax. (RQ-1152-GA)

Summary: A court would likely conclude that section 11.301 and former chapter 18 of the Education Code do not authorize a countywide school district to hold a petition-initiated election to increase the county equalization tax.

GA-1040 (January 31, 2014) RE: The authority of a county appraisal district to place excess funds in a capital improvement fund or to spend excess funds on a one-time, lump-sum payment to its employees. (RQ-1143-GA)

Summary: An expenditure an appraisal district has committed during the fiscal year to meet or secure an obligation is an expenditure that is obligated to be spent under subsection 6.06G) of the Tax Code.

Only "payments made or due to be made by the taxing units" should be included in the excess-funds calculation and returned or credited back to the taxing units as required by subsection 6.06(j).

Excess funds must be returned or credited to the participating taxing units as required by subsection 6.06(j). The fact that a particular line item is not 'prepared in the proposed budget' by the June 15 deadline is not by itself fatal to the expenditure. The budget process in section 6.06 does not prevent amendments to the proposed budget after the public hearing process and before the budget is finally approved.

A proposed salary increase is likely not unconstitutional under Texas Constitution article III, section 53 if it operates prospectively from the time of its proper authorization.

An appraisal district's participating taxing units may utilize section 6.10 of the Tax Code to disapprove the amendment of a budget by an appraisal district board.

Request No. 1183-GA RE: Whether a municipality may require voter approval to impose an ad valorem or sales tax.

Opinion requested by Ann Marie Lee, Henderson County Auditor

Request No. 1182-GA RE: Whether a taxing unit may reserve mineral interests on property that is acquired through tax foreclosure and then resold pursuant to section 34.05 of the Tax Code.

Opinion requested by Honorable Herb Hancock, Karnes County Attorney

A TAAD of Info...

- » **Jamie Doherty** has left the chief appraiser spot at **San Augustine CAD** after 33 years and moved to a field appraiser spot.
- » **Dave Kimbrough** retires as chief appraiser at **Lubbock CAD** after 32 years of service. He's not exactly leaving, though, as he takes over as LCAD'S Taxpayer Liaison Officer

...and Arrivals

- » **Ronald Rebecsek** took over as the chief appraiser in **Lavaca CAD**.
- » **Tim Radloff** is the new chief appraiser at **Lubbock CAD** after previously serving as the LCAD deputy chief appraiser.
- » **Evelyn Watts** takes over as chief appraiser at **San**

Departures...

- » **Bill Howell** retired as deputy chief appraiser at **Burnet CAD**; he spent 26 years with the district.
- » **Ray Helm** is retiring as chief appraiser at **Rockwall CAD**; he's been in the business for 31 years.
- » **Teresa Peacock** retired March 3 as the chief appraiser at **Shackelford CAD**.
- » **Brenda Barnett** departed at the end of March as chief appraiser of **Van Zandt CAD**.

Augustine CAD after serving with the district for 31 years.

- » **Robert Cenci** has moved to the chief appraiser spot at **Nueces CAD**.
- » **Scott Hyde** takes over at the beginning of April as **Van Zandt CAD**'s new chief appraiser.

TAAD Classifieds

The Travis Central Appraisal District is seeking an experienced **Residential Appraiser**. The qualified candidate must have a thorough technical knowledge of advanced real property valuation techniques. Prefer solid intermediate to advanced proficiency with Microsoft Office.

- Must have stable job history.
- Spanish bilingual ability desirable.
- Please see our website for more

information at: www.traviscad.org

To submit resume for consideration, please send resume with salary history; if you wish to submit a cover letter, add it to your resume, before converting the document to PDF.

Name the document with "Last name, First name" format.

Email PDF to: hr@tcadcentral.org

Subject line of email submission job #2014145301

The **Ochiltree County Appraisal District (OCAD)**, located in Perryton, Texas, is currently accepting applications for the position of **Chief Appraiser**. Preferred applicants should have a Registered Professional Appraiser (RPA) designation from the Texas Department of Licensing and Registration and experience as a chief appraiser in Texas, substantial familiarity with issues arising from the annual State Property Value Study, and graduation from an accredited four-year college or university. Salary range will be contingent upon qualifications and commensurate with experience. Applicants are required to disclose salary expectations in the application materials forwarded to the appraisal district. Benefit package is provided with employment. Any questions should be referred to retiring Chief Appraiser Terry Symons at the address and phone number stated below. Interested persons should submit their applications to:

Ochiltree County Appraisal District
Attn. Terry Symons, Chief Appraiser
825 S. Main, Suite 100
Perryton, Texas 79070
806.435.9623

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Unusual (And Delicious) Capitals Of Texas

There's more than one capital in Texas. Take a look at some of the Lone Star State's more unusual claims to fame.

- » **Weslaco** was recognized as the *Citrus Capital of Texas* by the 75th Texas Legislature in 1997.
- » **Corsicana** is said to be the *Fruit Cake Capital of the World* with the Collin Street Bakery at its center. The fruit cake tradition goes back to the 15th century and is so ubiquitous, there are many songs featuring fruit cakes, including one by Jimmy Buffett.
- » **Athens**, the *Black-eyed Pea Capital of the World*, was the world's top producer of the legume between the 1930s and 1970s.
- » **Terlingua** was named the *Chili Capital of the World* by the Chili Appreciation Society in 1967.

To see an incredible array of official "capital" designations, go to www.tsl.texas.gov/ref/abouttx/capitals.html. I'll bet you will be surprised to know that Midland has been legislatively designated *The Ostrich Capital of Texas!*

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TAAD Welcomes New North Central TAAD Chapter

The North Central Texas Chapter of TAAD was chartered on February 9 of this year, making it the twelfth, and newest, TAAD chapter.



Chapter jurisdiction will encompass all of TAAD's Region Nine, including these counties: **Archer, Baylor, Clay, Foard, Hardeman, Jack, Knox, Montague, Throckmorton, Wichita, Wilbarger, and Young.**

Officers of the club are:

President: **Eddie Trigg**, Wichita CAD

Vice President: **Kim Haralson**, Montague CAD

Secretary-Treasurer: **Lisa Stephens-Musick**, Wichita CAD



Charter members of the newest TAAD chapter include:
Front (l-r) **Kim Haralson**, Montague CAD; **Sandy Burkett**, Wilbarger CAD; **Jan Evans**, Hardeman CAD; **Erin Hudson**, Throckmorton CAD Back (l-r) **Eddie Trigg**, Wichita CAD; **Ronnie Hargrove**, Baylor CAD; **Gerald Holland**, Clay CAD; **Dan Conatser**, Wichita CAD; **A.G. Reis**, Clay CAD

TAAD's 2014 State Certification Course Schedule

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

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

Course Registration on next page

TAAD's 2014 State Certification Course Registration Form

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

Cost for Courses:

Courses 101 & 102 (each):

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

Course 2:

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

Courses 3, 4, 5, 7, 8, 9, & 10:

\$280 for TAAD Member Districts
\$330 for TAAD Associate/Affiliate Members
\$380 for Nonmembers

Courses 28, 30 & 32:

\$230 for TAAD Member Districts
\$280 for TAAD Associate/Affiliate Members
\$330 for Nonmembers

Course 31:

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

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

Name _____ Nickname _____ Title _____

Jurisdiction/Firm _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

confirmations are sent by email

Course Materials (please mark one)

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

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

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

Course Registration Fee Registration Fee \$ _____

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

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

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



TOTAL AMOUNT ENCLOSED \$ _____

Please complete the registration form and return it along with payment to:

TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558

Office Use Only:

Certificate _____ Date _____ Check# _____ Paid _____ Glossary _____

DB _____ Materials mailed _____ Confirmation sent _____

TAAD 2014 IAAO Course/Workshop Schedule

Course 101: Fundamentals of Real Property Appraisal

April 21-25, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

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

TDLR credit: 30 hours

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

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

Course 102: Income Approach to Valuation

September 8-12, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Marion Johnson, CAE

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

TDLR credit: 30 hours

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

Recommended: Course 101

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

Course 400: Assessment Administration

October 6-10, 2014

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

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

TDLR credit: 30 hours

Course 400 provides fundamental management concepts for management and supervisory personnel in the assessor's office. The course begins by emphasizing the need for management, and the various roles placed on the

assessor and all supervisory personnel. The course then introduces the four major management functions (planning, organizing, directing, and controlling). Although the four functions are interrelated, a separate chapter is devoted to each one. This provides for a greater understanding of the major functions.

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

Recommended text: Assessment Administration (obtain from IAAO)

Course 101: Fundamentals of Real Property Appraisal

October 13-17, 2014

Site: Travis CAD, 8314 Cross Park Drive, Austin

Instructor: Rick Stuart, CAE

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

TDLR credit: 30 hours

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

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

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

Date: October 13-14, 2014

Site: Harris CAD, 13013 Northwest Freeway, Houston

Instructor: Lath Harris, CAE

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

Continued on following page

IAAO Course/Workshop *continued***Workshop 191: Uniform Standards of Professional Appraisal Practice UPDATE (National)****Date:** October 15, 2014**Site:** Harris CAD, 13013 Northwest Freeway, Houston**Instructor:** Lath Harris, CAE**Fees:** TAAD member districts \$165, TAAD associate/affiliate members \$225, Nonmembers: \$300**TDLR credit:** 7 hours

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

IAAO recertification credit: 7 hours-1 day**Course 300: Fundamentals of Mass Appraisal****November 3-7, 2014****Site:** Travis CAD, 8314 Cross Park Drive, Austin**Instructor:** Rick Stuart, CAE**Fees:** TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550**TDLR credit:** 30 hours

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

Recommended: Course 101, 102**Recommended text:** *Mass Appraisal of Real Property textbook (MARP)* (obtain from IAAO)**Course 331: Mass Appraisal Practices & Procedures****November 3-7, 2014****Site:** Harris CAD, 13013 Northwest Freeway, Houston**Instructor:** Marion Johnson, CAE**Fees:** TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550**TDLR credit:** 30 hours

This course is designed to build on the subject matter covered in Course 300 — Fundamentals of Mass Appraisal and prepare the student to take the more advanced mass appraisal courses. It teaches the student how to use Excel and SPSS to analyze data and apply it. Much of the emphasis will be on data accumulation and analysis primarily directed toward the cost approach. Along the way the student will learn how to use the graphing and analysis tools within Excel for ratio studies in addition to supporting existing cost schedules or building new ones.

Recommended: Course 300**Recommended text:** *Fundamentals of Mass Appraisal textbook (FMA)* (obtain from IAAO)**Course 102: Income Approach to Valuation****December 8-12, 2014****Site:** Travis CAD, 8314 Cross Park Drive, Austin**Instructor:** Rick Stuart, CAE**Fees:** TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550**TDLR credit:** 30 hours

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

Recommended: Course 101**Required text:** *Property Assessment Valuation, 3rd edition* (obtain from IAAO)**Course 112: Income Approach to Valuation II****December 8-12, 2014****Site:** Harris CAD, 13013 Northwest Freeway, Houston**Instructor:** Guy Griscom, CAE**Fees:** TAAD member districts \$425, TAAD associate/affiliate members \$475, Nonmembers: \$550**TDLR credit:** 30 hours

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

Recommended: Course 101, Course 102**AQB Approved:** 33.50 QE, 33.50 CE with exam / 30 CE no exam**Required text:** *Property Assessment Valuation, 3rd edition* (obtain from IAAO)*IAAO Registration Form on following page*

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

TAAD 2014 IAAO Course Registration Form

- 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 _____



Real Estate Notes of Interest

Rick Stuart, CAE

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

www.htrends.com, January 16, 2014

"The total active U.S. hotel development pipeline comprises 2,877 projects totaling 349,317 rooms according to the December 2013 STR Pipeline Report. This represents a 14.9 percent increase in the number of rooms in the total active pipeline, compared with December 2012 and a 34.5 percent increase in rooms under construction."

<http://bit.ly/1eMj4ay>

www.remodeling.hw.net, January 20, 2014

"For the second consecutive year, Cost vs. Value data show that the value of remodeling is up for all 35 projects included in the survey. This trend signals an end to the long slide in the cost-value ratio, which began to fall in 2006 and didn't begin to rebound until last year (see, "Cost vs. Value 11-Year Trend"). For 2014, the cost-value ratio stands at 66.1 percent, a jump of 5.5 points over last year and the largest increase since 2005, when the ratio jumped 6.1 points to reach its high of 86.7 percent." <http://bit.ly/LJgxWv>

Kenneth Harney, www.latimes.com, January 19, 2014

"A new federal rule could give millions of home buyers insights they've never had before about a crucial element of their mortgage application: the appraisal, including the electronic cross-checks and reviews now used by lenders to determine the amount of the loan they'll approve." <http://lat.ms/1ih5XUe>

Editor's Note: If you appraise hotels, this is an interesting article.

William Sipple, www.hvs.com, January 16, 2014

"Even with great availability of low cost senior debt today, we still see a lot of projects suffering from a gap in their capital stack. Most of these deals are new construction projects, but there are plenty of acquisitions that have the same issue. Many of the owners are seeking some type of 'passive' equity to get their projects off the ground."

<http://bit.ly/1mnX3Sh>

Randy Drummer, www.costar.com, January 29, 2014

"According to CoStar's analysis, net absorption in the U.S. office market rose a solid 22 percent in 2013 over the previous year to 59 million square feet, with the increased demand helping push the vacancy rate down 50 basis points from 12.4 percent to 11.9 percent. The growing demand for office space, combined with an extended period which has seen little to no new office construction, resulted in the average U.S. office rent to grow 3.1 percent last year - the first time rents have cracked the three percent annual growth mark since 2007, the peak of the market cycle."

www.realtor.com, January 30, 2014

"The Pending Home Sales Index, a forward-looking indicator based on contract signings, fell 8.7 percent to 92.4 in December from a downwardly revised 101.2 in November, and is 8.8 percent below December 2012 when it was 101.3. The data reflect contracts but not closings, and are at the lowest level since October 2011, when the index was 92.2."

www.builderonline.com, January 31, 2014

"When Redfin measures the speed of the housing market, the focus is on two numbers: median days on market, and the percentage of homes going under contract in two weeks or less." Austin is listed as number nine.

Jones Lang LaSalle, January 27, 2014

"Investors and lenders in the hotel industry have begun the New Year with a healthy dose of confidence following a 35 percent increase in U.S. deal volumes in 2013, and strong forward momentum globally and domestically. Jones Lang LaSalle's latest Hotel Investment Outlook projects that global hotel transaction volumes will raise by five to ten percent to roughly \$50 billion in 2014. The Americas should drive the increase with a 15 percent rise in 2014 with volumes totaling \$28 billion, which would mark the third-largest volume on record." <http://bit.ly/1f0gHxU>

Continued on following page

Real Estate Notes *continued***Austin Perez, www.realtor.org, January 30, 2014**

"On Jan. 30, 2014, the United States Senate voted 67-32 to approve the Homeowner Flood Insurance Affordability Act (S. 1926), sponsored by Senators Menendez (D-NJ) and Isakson (R-GA). This bipartisan legislation, an NAR member priority, calls for a four-year timeout on rate increases triggered either by a property's sale or a flood map update for a property with previously grandfathered rates. NAR provided Congress with expert testimony suggesting that many of these increases are excessive and inaccurate. The bill also creates a flood insurance advocate within the Federal Emergency Management Act (FEMA) to investigate home owner complaints of multiple different or excessive rate quotes." <http://bit.ly/invAxtV>

www.rcanalytics.com, January 14, 2014

"Bloomberg Businessweek reports: The increased number of baby boomers reaching retirement coupled with Obamacare helped drive \$6.67 billion in sales of medical offices in 2013. Data from global commercial real estate data and analytics firm Real Capital Analytics showed that buyers paid an average of \$270 per square foot, up from \$262 in 2012. Investor interest in medical office buildings drove cap rates to a six-year low of 7.3 percent nationally in 2013, RCA data shows. The average cap rate was 6.4 percent for offices and 5.7 percent for apartments in 2013." <http://bit.ly/invAxtV>

www.rcanalytics.com, January 10, 2014

"Investors Business Daily reports: Commercial property sales in the United States accelerated greatly in 2013, with the first 11 months of 2013 seeing over \$305 billion in sales for office, retail, apartment, industrial, hotel and development site properties. According to Real Capital Analytics, a global commercial real estate data and analytics firm, the dollar volume in the first 11 months of 2013 transcended the previous year by about \$5 billion." <http://bit.ly/1bZeT9a>

www.hallmarkabstractllc.com, February 5, 2014

"So many real estate websites and so little time! How does the consumer, along with the companies involved with the buying, selling and marketing of real estate on a daily basis, know the key websites that they should likely be visiting or potentially advertising on? In the world of the internet the key metric for any website will be the number of 'eyes' or visits that it receives. For business sites the world wide web is no different than it is for social sites in that the public can be both demanding and fickle at the same time (i.e. My Space vs. Facebook)." <http://bit.ly/LPIMUx>

Randy Drummer, www.costar.com, February 4, 2014

"Robust demand, improving room rental performance and a massive supply of capital from REITs and private equity sources, is expected to provide the basis for another year of strong investment in hotel properties in 2014. An abundance of equity and debt capital should drive a five percent to 10 percent increase in global hotel transaction volumes in 2014, according to Jones Lang LaSalle's newly released Hotel Investment Outlook. Not that 2013 was a slouch by any means. U.S. hotel sales rose to \$28 billion last year — a whopping 42 percent increase from 2012 and the strongest hospitality investment sales volume since 2007's \$42.9 billion, according to preliminary CoStar year-end sales data."

www.builderonline.com, February 10, 2014

"Countertops that charge smartphones, lighted toilet seats and beverage chillers that can be illuminated with favorite school or team colors were among some of the new and possibly useful things under the Las Vegas sun this week at the combined International Builders and Kitchen & Bath Industry shows." <http://bit.ly/1gphDzM>

www.mnn.com, February 8, 2014

"Last week at the International Builders' Show in Las Vegas, the National Association of Home Builders (NAHB) shared the results of a country-wide survey commissioned in order to more accurately gauge the satisfaction levels of green homeowners. And not at all surprisingly, a majority of the 187 respondents that participated in the survey are happy as clams with 94 percent of them stating that they'd enthusiastically recommend purchasing a green home to friends and family." <http://bit.ly/1eN7MXs>

Continued on following page

Real Estate Notes *continued****www.builderonline.com, February 12, 2014***

Press print for a 2,500 square foot home in 20 hours. Whenever you can find about 15 minutes, this would be a video to watch. <http://onforb.es/1m7yluF>

Brena Swanson, www.housingwire.com, February 13, 2014

"The mortgage delinquency rate hit the lowest level in five years and dropped below four percent for the first time since 2008. According to TransUnion's latest mortgage delinquency report, the rate of borrowers 60 days or more delinquent on their mortgages ended the fourth quarter of 2013 at 3.85 percent." <http://bit.ly/1g7Jloc>

Peter Rudegeair & Michelle Conlin, www.reuters.com, February 14, 2014

"The caption on the internet said it all: 'Dejà vu? A return to subprime' Wells Fargo & Co, the largest U.S. mortgage lender, is tiptoeing back into subprime home loans again. The bank is looking for opportunities to stem its revenue decline as overall mortgage lending volume plunges. It believes it has worked through enough of its crisis-era mortgage problems, particularly with U.S. home loan agencies, to be comfortable extending credit to some borrowers with higher credit risks." <http://reut.rs/1hjj3kg>

www.hotelmanagement.net, February 13, 2014

"The number of hotel rooms under construction in the U.S. increased 31 percent in January, compared to a year ago, according to STR's January pipeline report." <http://bit.ly/1ezwV1K>

Kris Hudson, The Wall Street Journal, February 4, 2014

"Homeowners spent \$130 billion on remodeling projects last year, according to data released by the U.S. Census Bureau. That was up 2.1 percent from 2012 and was the largest amount of home-remodeling spending since 2007, the year that the housing downturn began."

www.builderonline.com, February 17, 2014

Forbes magazine came out with the 20 fastest growing cities and it is no surprise that Texas was represented.

"Two states—Florida and Texas—each boast four cities on our Fastest-Growing Cities List this year, with three of the Texas cities ranking in the top 10: Austin (No. 1), Dallas (No. 4), Houston (No. 10), and San Antonio (No. 20). Strong population growth in 2013 and unemployment under 6 percent—well under the national rate of 6.7 percent—helped all four cities make the top 20, although last year the cities did even better, with Austin, Houston, and Dallas sweeping the top three slots. Given its business-friendly regulatory environment, lack of state income tax for corporations or people, and highly educated labor market, it's perhaps not surprising that Texas continues to grow."

Doug Carroll, www.usatoday.com, February 26, 2014

"New home sales rose sharply in January, defying expectations for a drop-off due to harsh winter weather in much of the country. Sales jumped to their highest level in more than five years, and were up 9.6 percent from December, to hit a seasonally adjusted annual rate of 468,000 last month, the Commerce Department said Wednesday."

Kyle Stock, www.businessweek.com, February 26, 2014

"Forget package-toting drones—the future of retail may lie in satellites. That's how Lowe's (LOW) is catching up to Home Depot (HD) in the hunt for professional tradesmen and do-it-yourself consumers. Lowe's said on Wednesday that it has been gauging traffic at its almost 1,900 stores from space, scanning satellite images of its parking lots to find out how many shoppers it can expect at every hour of every day. It has also starting syncing its parking lot observations with actual transaction counts to see how many people drove away without making a purchase." Editor's Note: And to think, the public complains about the assessment office having street-view photos and aerial photography! <http://buswk.co/1ezh2ZL>

Kris Hudson, The Wall Street Journal, February 27, 2014

"Bank lending for land development and construction is turning up after hitting a 14-year low early last year, a sign that the supply crunch of new homes could ease in coming months."

Continued on following page

Real Estate Notes *continued***Prashant Gopal and John Gittelsohn, www.bloomberg.com, March 5, 2013**

"First-time homebuyers hurt by rising prices and tougher credit standards are disappearing from the market, slowing the pace of the three-year recovery. The decline of these buyers, many of whom are young and non-white, also threatens to widen the wealth gap between owners, who benefit from appreciation, and renters, said Thomas Lawler, a former Fannie Mae economist."

"Potential first-time buyers weren't able to take advantage of the high point in affordability and the low point in prices," said Lawler, president of Lawler Economic & Housing Consulting LLC in Leesburg, Virginia. "So the wealth effect of the recovery hasn't gone to what could have been new buyers." <http://bloom.bg/icBwko8>

Daren Blomquist, www.realtytrac.com, March 4, 2014

"In 2011 institutional investors — purchasing at least 10 residential properties in a calendar year — purchased 219,000 residential properties nationwide, representing 5.12 percent of all residential sales. That increased to 259,000, representing 5.82 percent of all residential sales in 2012, and 354,000, representing 7.40 percent of all sales in 2013. That's a 44 percent increase in the institutional investor share of the residential sales market from 2011 to 2013."

"Over the last three years these institutional investors have purchased more than 850,000 residential properties, representing 6.14 percent of all sales. But the national numbers don't tell the whole story. In a select set of markets, purchases made by institutional investors represent more than 20 percent of all residential sales over the past three years." *Editor's Note: There is a neat map shown with this article at <http://bit.ly/1eoWjPb>*

Tim Regan, www.remodeling.hw.net, March 5, 2014

"The House passed its most recent flood insurance legislation Tuesday evening by an overwhelming vote of 306-91, exceeding the needed 2/3 majority. The bill now travels to the Senate, which can either pass the bill onto President Obama for signature into law, or further modify the legislation."

"Like the Senate's Homeowner Flood Insurance Affordability Act that passed in January, the House bill aims to reduce climbing flood insurance premiums associated with the 2012 Biggert Waters Act. The bill includes language to limit yearly premium increases to 15 percent, and tasks the Federal Emergency Management Agency with striving to cap annual premiums for policyholders at 1 percent of their total coverage. A \$150,000 policy, for example, would have a premium of \$1,500." <http://bit.ly/1jVdfvh>

Daily Real Estate News, March 7, 2014

Coldwell Banker Commercial has identified the top markets for commercial real estate, ranking more than 80 markets on the performance of their office, retail, and multi-family sectors. Also factored into its rankings are changes in vacancy rates, rental rates, population, and unemployment from 2012 to 2013 within each market.

Using those factors, Coldwell Banker identified the following top 10 commercial markets in the country in 2013 as:

1. Orlando, Fla.
2. Portland, Ore.
- 3. Dallas, Texas**
- 4. Houston, Texas**
5. Minneapolis, Minn.
6. San Diego, Calif.
- 7. Austin, Texas**
8. Raleigh-Durham, N.C.
- 9. Fort Worth, Texas**
10. Denver, Colo.

<http://bit.ly/1qp7n0I>



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Chief Appraiser

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Vice President:

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Taylor Central Appraisal District

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Chief Appraiser

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Editor: **Doris M. Koch**

TAAD Executive Director

dkoch@taad.org

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Region 4 » **Glenn Peters** Board Member Harris CAD

Region 5 » **Gene Landry** Board Member Jefferson CAD

Region 6 » **Mark Price** Chief Appraiser Brazos CAD

Region 7 » **Tom Hays** Chief Appraiser Gregg CAD

Region 8 » **Christie Ussery** Chief Appraiser Red River CAD

Region 9 » **Lisa Stephens-Musick** Deputy Chief Appraiser Wichita CAD

Region 10 » **Rick Kuehler** Director of Administration Dallas CAD

Region 11 » **Rick Armstrong** Deputy Chief Appraiser Parker CAD

Region 12 » **Mitch Fast** Chief Appraiser Coryell CAD

Region 13 » **Mark Boehnke** Chief Appraiser Bastrop CAD

Region 14 » **Randy Clark** Chief Appraiser Eastland CAD

Region 15 » **Zane Brandenberger** Chief Appraiser McCulloch CAD

Region 16 » **Tyson Paronto** Chief Appraiser Gray CAD

Region 17 » **Greg Kelley** Chief Appraiser Hockley CAD

Region 18 » **John Huddleston** Chief Appraiser Reeves CAD

Region 19 » **Vacant**

Region 20 » **Michelle Cardenas** Chief Appraiser Atascosa CAD

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WWW.TAAD.ORG

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