Join The New TAAD-IAAO Chapter Today!

Are you a member of one of the newest, and soon to be largest, IAAO chapters in the world? If not, join the membership drive for the Texas Association of Appraisal Districts Chapter of the International Association of Assessing Officers (informally called The TAAD-IAAO Chapter)!

The TAAD-IAAO Chapter’s purpose is to promote uniform and equitable principles of assessment through professionalism; to assist its members in educating the public on the importance of the work performed by appraisal districts; to improve appraisal standards through education and efficient technology; to promote professional IAAO designations; and to better serve Texas property owners.

Membership is open to any person interested in assessment and appraisal practice, and who is a member in good standing of both TAAD and IAAO. Membership dues, independent of IAAO dues, are $20 per person/per year. For more information on becoming a member, visit the TAAD-IAAO Chapter at www.taad.org.

Our chapter offers:

» TAAD-IAAO Chapter scholarships designed to provide financial assistance to appraisal district staff pursuing professional designations from IAAO.

» TAAD-IAAO Chapter CEAA submission fee reimbursement designed to provide financial assistance to appraisal districts pursuing this designation from IAAO for their office.

» Funds for IAAO instructors from Texas.

» Funding for an IAAO Course for Texas IAAO members.

If interested in applying for the scholarship or the CEAA submission fee reimbursement, go to the TAAD-IAAO Chapter at www.taad.org for the application forms.
### Local Chapters & Officers

**BIG COUNTRY CHAPTER Region 14**  
President: Larry Crooks, Scurry CAD  
Vice President: Don Jones, Callahan CAD  
Secretary: Toni Shields, Scurry CAD  
Treasurer: Rhonda Graves, Taylor CAD

**NORTH PLAINS CHAPTER Region 16**  
President: Jill Timms, Parmer CAD  
Vice President: Pam Scates, Hemphill CAD  
Secretary-Treasurer: Justin Floyd, PRAD

**CENTRA-PLEX CHAPTER Region 12**  
President: Rosie Skiles, Coryell CAD  
Vice President: Carley Tucker, Navarro  
Secretary-Treasurer: Nikki Coe, McLennan CAD

**PERMIAN BASIN CHAPTER Region 18**  
President: Sara Calzada, Reeves CAD  
Vice President: Katherine Ortiz, Hidalgo CAD  
Secretary-Treasurer: Amada Gonzalez, Zapata CAD

**COASTAL PLAINS CHAPTER Region 4**  
President: David Cryer, Fort Bend CAD  
Vice-President: Steve Atchison, Harris CAD  
Secretary-Treasurer: Irene Klein, Fort Bend CAD

**SOUTHWEST TEXAS CHAPTER Regions 1, 2**  
President: Jorge Gonzalez, Hidalgo CAD  
Vice-President: Cynthia Reinhardt, Bandera CAD  
Secretary-Treasurer: Sharon Constantineides, Kerr CAD

**CONCHO VALLEY CHAPTER Region 15**  
President: Zane Brandenberger, McCullough CAD  
Vice-President: Debra Adams, Kimble CAD  
Secretary: Becky Lohn, Concho CAD  
Treasurer: Kayla Wagner, Menard CAD

**SOUTHWEST TEXAS CHAPTER Region 20**  
President: Wendy Grams, Bandera CAD  
Vice President: Johnette Dixon, Medina CAD  
Secretary: Kim Robinson, Jefferson CAD  
Treasurer: Sharon Constantineides, Kerr CAD

**GREAT PLAINS CHAPTER Region 17**  
President: Tim Radloff, Lubbock CAD  
Vice President: Gayla Harridge, Gaines CAD  
Secretary-Treasurer: Patti Abbott, Dickens CAD

**THREE RIVERS CHAPTER Region 5**  
President: Jim Aulbaugh, Jefferson CAD  
Vice President: Amy Eaves, Jefferson CAD  
Secretary-Treasurer: Kim Robinson, Jefferson CAD

**NORTH CENTRAL TEXAS CHAPTER Region 9**  
President: Eddie Trigg, Wichita CAD  
Vice President: Kim Haralson, Montague CAD  
Secretary-Treasurer: Lisa Stephens-Musick, Wichita CAD

**TRI-REGION CHAPTER Regions 3, 6, 13**  
President: Bobby Boykin, Washington CAD  
Vice President: Carmen Ottmer, Austin CAD  
Secretary-Treasurer: Shannon Sanders, Grimes CAD

**NORTH EAST TEXAS CHAPTER Regions 7, 8, 10**  
President: Terry Decker, Rusk CAD  
Secretary-Treasurer: Sarah Curtis, Upshur CAD
From The TAAD President’s Desk ...

Summer is a time when we all look forward with anticipation of vacations, lazy days and easy mornings. And at the appraisal districts in Texas we look to long days and offices full of property owners (usually upset ones, at that!).

This year many of our districts are dealing with the beginning of summer disasters. Governor Greg Abbott recently declared several counties as disaster areas due to the storms that have hit Texas. Many of our members have been, or will be affected, either personally or through their CADs.

Let us extend our sincere support and assistance by giving them a call or a visit and letting them know our thoughts and prayers are with them.

Even though TAAD tends to take a back seat during the summer that does not mean that we are not busy behind the scenes. Everyone is working diligently tweaking course schedules, seminars, webinars, etc …. Committee meetings are being scheduled with several having already met. All the way around this is a busy time, but I hope all of us take the time to enjoy family and friends and smell the roses, or in my case, the cactus!

Dinah Kilgore
2016 TAAD President

Texas Home Sales, Prices Up In April

COLLEGE STATION, Tex. (Real Estate Center) – Latest Texas home sales data show sales last month were up 5.7 percent from a year ago while the median price was up 6.1 percent.

According to April 2016 data (as of 11 a.m. today), 27,969 homes were sold last month, about 1,500 more than a year ago and roughly 640 more than in March.

The median price was $205,300 compared with $193,500 a year ago and $201,500 in March.

Months’ inventory was at 3.6 months. Real Estate Center economists consider 6.5 months a balanced market.

Here’s how the state’s major metropolitan statistical areas (MSAs) fared in April.

<table>
<thead>
<tr>
<th>April 2016 Sales</th>
<th>Year-Over-Year Change</th>
<th>April 2016 Median Price</th>
<th>Year-Over-Year Change</th>
<th>Months’ Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austin-Round Rock (MSA)</td>
<td>2,915</td>
<td>up 5.9%</td>
<td>$284,000</td>
<td>up 6.4%</td>
</tr>
<tr>
<td>Dallas-Fort Worth-Arlington (MSA)</td>
<td>8,658</td>
<td>up 10.5%</td>
<td>$228,000</td>
<td>up 7.3%</td>
</tr>
<tr>
<td>Houston*</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>San Antonio-New Braunfels (MSA)</td>
<td>2,654</td>
<td>up 5.6%</td>
<td>$199,200</td>
<td>up 6.5%</td>
</tr>
<tr>
<td>Texas</td>
<td>27,969</td>
<td>up 5.7%</td>
<td>$205,300</td>
<td>up 6.1%</td>
</tr>
</tbody>
</table>

*Houston data is published 40 days after months’ end
Membership
TAAD Member Districts By Region

245 member districts as of June 1, 2016

Region 1
Cameron
Hidalgo
Jim Hogg
Starr
Webb
Willacy
Zapata

Region 2
Aransas
Bee
Brooks
Duval
Jim Wells
Kenedy
Kleberg
Live Oak
McMullen
Nueces
San Patricio

Region 3
Calhoun
Colorado
DeWitt
Goliad
Jackson
Karnes
Lavaca
Matagorda
Refugio
Victoria
Wharton

Region 4
Brazoria
Chambers
Fort Bend
Galveston
Harris
Liberty
Waller

Region 5
Hardin
Jasper
Jefferson

Region 6
Newton
Orange
Tyler

Region 7
Anderson
Angelina
Cherokee
Gregg
Harrison
Henderson
Nacogdoches
Panola
Rains
Rusk
Sabine
San Augustine
Shelby
Smith
Upshur
Van Zandt
Wood

Region 8
Bowie
Camp
Cass
Delta
Franklin
Hopkins
Lamar

Region 9
Morris
Red River
Titus

Region 10
Collin
Dallas
Ellis
Fannin
Grayson
Hunt
Kaufman
Rockwall

Region 11
Cooke
Denton
Erath
Hood
Johnson
Palo Pinto
Parker
Somervell
Tarrant
Wise

Region 12
Bell
Bosque
Coryell
Falls
Freestone
Hamilton
Hill
Lampasas

Region 13
Limestone
McLennan
Mills
Navarro

Region 14
Callahan
Comanche
Eastland
Fisher
Haskell
Jones
Mitchell
Nolan
Scurry
Shackelford
Stonewall
Taylor
Throckmorton

Region 15
Brown
Coke
Coleman
Concho
Crockett
Edwards
Irion
Kimble
Mason
McCulloch

Region 16
Menard
Runnels
San Saba
Schleicher
Sterling
Sutton
Tom Green
Val Verde

Region 17
Armstrong
Briscoe
Carson
Castro
Childress
Collingsworth
Dallam
Deaf Smith
Donley
Gray
Hall
Hansford
Hartley
Hemphill
Hutchinson
Lipscomb
Ochiltree
Oldham
Parmer
Potter-Randall
Roberts
Swisher
Wheeler

Region 18
Andrews
Brewster
Crane
Culberson
Ector
Glasscock
Howard
Loving
Martin
Midland
Pecos
Presidio
Reagan
Reeves
Terrell
Upton
Ward
Winkler

Region 19
El Paso

Region 20
Atascosa
Bandera
Bexar
Dimmit
Frio
Kerr
Kinney
LaSalle
Maverick
Medina
Real
Uvalde
Zavala

Kent
King
Lamb
Lubbock
Lynn
Terry

TAAD
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!

TEAM Consulting LLC
Leaders in Property Assessment & Valuation

www.teamconsulting.cc

Attorney General Opinions/ Requests for Opinions

KP-0092 (May 27, 2016) RE: Ownership of interest earned on county taxes held by the appraisal district (RQ-0080-KP)

Summary: Interest earned on county taxes collected by an appraisal district pursuant to a contract under subsection 6.24(b) of the Tax Code belongs to the county and, as such, must generally be remitted to the county.

The accounting and remittance of funds belonging to the county from a particular tax year would depend at least in part on the terms of any contract entered into pursuant to subsection 6.24(b) then in place.

The personal liability of the tax assessor-collector for funds held in the custody of the appraisal district is ultimately a question of fact, dependent on various factors that cannot be ascertained in the opinion process of this office.

KP-0081 (May 3, 2016) RE: Whether Tax Code section 33.06 authorizes ad valorem property tax deferral on mixed-use property (RQ-0067-KP)

Summary: A court would likely conclude that section 33.06 of the Tax Code impliedly authorizes a district to investigate facts recited in an affidavit for deferral, request additional information, and allow or deny a deferral as warranted by the law and facts. An appraisal district may grant deferral on mixed-use property provided that all uses are compatible with occupancy as a residence homestead. Whether an owner occupies an entire parcel as a residence homestead will depend on the particular facts. Section 33.06 of the Tax Code does not authorize an appraisal district to require a property owner to provide a survey at the owner’s expense in order to claim entitlement to tax deferral under subsection 33.06(a) of the Tax Code.
Provide Your **TAXPAYERS**
With the **CONVENIENCE**
To Access **INFORMATION**
**ONLINE**
**ANY TIME!**

◊ PropertyACCESS (Search) ◊ Maps to PropertyACCESS
◊ Online Payments ◊ Online Appeals
◊ Electronic Appraisal Notices ◊ Electronic Tax Statements
◊ Application for Residence Homestead Exemption
# TAAD’s 2016 State Certification Course Schedule

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

<table>
<thead>
<tr>
<th>Month</th>
<th>Course Number</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUGUST 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>August 15-17</td>
<td>Course 201</td>
<td>Sales Comparison Approach to Value</td>
</tr>
<tr>
<td>August 18-19</td>
<td>Course 202</td>
<td>Cost Approach to Value</td>
</tr>
<tr>
<td>August 15-17</td>
<td>Course 7</td>
<td>Property Tax Law</td>
</tr>
<tr>
<td>August 15-18</td>
<td>Course 10</td>
<td>Analyzing a Real Property Appraisal</td>
</tr>
<tr>
<td>SEPTEMBER 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>September 12-15</td>
<td>Course 3</td>
<td>Income Approach to Value</td>
</tr>
<tr>
<td>September 12-15</td>
<td>Course 4</td>
<td>Personal Property Appraisal</td>
</tr>
<tr>
<td>September 12-15</td>
<td>Course 5</td>
<td>Mass Appraisal</td>
</tr>
<tr>
<td>OCTOBER 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>October 10-12</td>
<td>Course 101</td>
<td>Intro to Property Tax Administration</td>
</tr>
<tr>
<td>October 12-14</td>
<td>Course 102</td>
<td>Intro to Property Tax Appraisal</td>
</tr>
<tr>
<td>October 10-11</td>
<td>Course 30</td>
<td>Ethics for Tax Professionals</td>
</tr>
<tr>
<td>NOVEMBER 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>November 7-9</td>
<td>Course 201</td>
<td>Sales Comparison Approach to Value</td>
</tr>
<tr>
<td>November 10-11</td>
<td>Course 202</td>
<td>Cost Approach to Value</td>
</tr>
<tr>
<td>November 7-9</td>
<td>Course 32</td>
<td>USPAP (new registrants)</td>
</tr>
<tr>
<td>November 9</td>
<td>Course 31</td>
<td>USPAP refresher (8:30am-12:30pm)</td>
</tr>
<tr>
<td>DECEMBER 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>December 5-7</td>
<td>Course 101</td>
<td>Intro to Property Tax Administration</td>
</tr>
<tr>
<td>December 7-9</td>
<td>Course 102</td>
<td>Intro to Property Tax Appraisal</td>
</tr>
<tr>
<td>December 5-8</td>
<td>Course 3</td>
<td>Income Approach to Value</td>
</tr>
<tr>
<td>December 5-8</td>
<td>Course 4</td>
<td>Personal Property Appraisal</td>
</tr>
<tr>
<td>December 5-7</td>
<td>Course 7</td>
<td>Texas Property Tax Law</td>
</tr>
<tr>
<td>December 5-8</td>
<td>Course 10</td>
<td>Analyzing a Real Property Appraisal</td>
</tr>
</tbody>
</table>

Course Registration on next page
### TAAD’s 2016 State Certification Course Registration Form

1. **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.

2. **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.

3. **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.

4. **Class Materials:** Your class materials will be waiting for you at registration. If you want them sooner, select the appropriate check box below.

5. **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.

<table>
<thead>
<tr>
<th>Course #</th>
<th>Course Date</th>
<th>Course Location</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Nickname</th>
<th>TDLR # (if applicable)</th>
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<table>
<thead>
<tr>
<th>Jurisdiction/Firm</th>
<th>Title</th>
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<th>Mailing address</th>
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<table>
<thead>
<tr>
<th>City</th>
<th>State</th>
<th>Zip</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>Telephone</th>
<th>Email address</th>
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</thead>
</table>

**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.)

<table>
<thead>
<tr>
<th>Course Registration Fee</th>
<th>Registration Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>$180 for TAAD Member Districts</td>
<td></td>
</tr>
<tr>
<td>$280 for TAAD Associate/Affiliate Members</td>
<td></td>
</tr>
<tr>
<td>$380 for Nonmembers</td>
<td></td>
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<tr>
<td>$305 for TAAD Member Districts</td>
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<tr>
<td>$355 for TAAD Associate/Affiliate Members</td>
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</tr>
<tr>
<td>$405 for Nonmembers</td>
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<table>
<thead>
<tr>
<th>Course 8/28 revised</th>
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<tr>
<td>$280 for TAAD Member Districts</td>
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<tr>
<td>$330 for TAAD Associate/Affiliate Members</td>
</tr>
<tr>
<td>$380 for Nonmembers</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Courses 3, 4, 5, 7, 8, 9 &amp; 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>$280 for TAAD Member Districts</td>
</tr>
<tr>
<td>$330 for TAAD Associate/Affiliate Members</td>
</tr>
<tr>
<td>$380 for Nonmembers</td>
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<table>
<thead>
<tr>
<th>Course 31</th>
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<tr>
<td>$100 for TAAD Member Districts</td>
</tr>
<tr>
<td>$150 for TAAD Associate/Affiliate Members</td>
</tr>
<tr>
<td>$200 for Nonmembers</td>
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</table>

<table>
<thead>
<tr>
<th>Cost for Courses:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Courses 101, 102, 201 &amp; 202</td>
</tr>
<tr>
<td>Submit separate forms and fees for each course.</td>
</tr>
<tr>
<td>$180 for TAAD Member Districts</td>
</tr>
<tr>
<td>$280 for TAAD Associate/Affiliate Members</td>
</tr>
<tr>
<td>$380 for Nonmembers</td>
</tr>
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<td>$305 for TAAD Member Districts</td>
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<tr>
<td>$355 for TAAD Associate/Affiliate Members</td>
</tr>
<tr>
<td>$405 for Nonmembers</td>
</tr>
</tbody>
</table>

**Course Registration Fee**

**PTEC Glossary - optional ($20)**

<table>
<thead>
<tr>
<th>Enclosed</th>
</tr>
</thead>
</table>

**Mail Course Materials - optional ($10)**

**Member District Certificate (must enclose with payment)**

**TOTAL AMOUNT ENCLOSED** $______

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

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

**Office Use Only:**

Certificate Date Check# Paid Glossary

DB Materials mailed Confirmation sent

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Real Estate Notes of Interest

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

"Most people try on clothes before buying them, test-drive a new car before signing on the dotted line, and sample paint colors before painting a full room. Along those same lines, an Illinois-based builder is allowing customers to try out homes before making a purchase. At Heritage Harbor Ottawa Resort, a marina resort community in Ottawa, Ill., potential home buyers can spend the night in a rental cottage in the community to experience what it would be like to live there, says Tammy Barry, director of sales and marketing. The community’s vacation rental program allows current homeowners to make their homes available for short-term rentals through an on-site management program.”
http://bit.ly/1SJWs3a

"New York City’s first micro-unit development is shaking up the area’s rental market with tiny models that do away with notions of the city’s infamously cramped studio apartments. Located in the Kips Bay neighborhood on the East Side of Manhattan, Carmel Place’s 55 units—some as small as 250 square feet—feel light and airy thanks to 9-foot-8-inch ceilings, oversized windows, and Juliet balconies. Carmel Place is one of the first multi-unit buildings in Manhattan to use modular construction and one of the tallest modular buildings in New York City."

"The strong investment sales environment in the past two years has created a booming 1031 exchange market. Yet renewed discussion about potential tax code reforms and an intensely competitive sales market is casting a bit of a shadow on the sector. Sales motivated by 1031 buyers are back to pre-recession levels of 2005-2007, says David Sobelman, executive vice president and managing partner at Calkain Co., a brokerage firm that specializes in the net lease sector. At Calkain, 1031 exchange-driven sales took a precipitous drop when the recession hit, falling to about 5 percent of transactions. Now that business has rebounded back to a high of about 50 percent. “We are right back to where we were a decade ago,” says Sobelman.”
http://bit.ly/1SQJAlr

www.htrends.com, April 22, 2016
"Compared with Q1 2015, the U.S. hotel industry’s occupancy dipped 0.5 percent to 60.7 percent. However, average daily rate rose 3.2 percent to US$120.92, and revenue per available room increased 2.7 percent to US$73.34.”
http://bit.ly/1Wsk7V8

www.neionline.com, April 28, 2016
"The average cap rate for retail properties nationwide moved up by 11 basis points between the fourth quarter of 2015 and the first quarter 2016, to 6.59 percent, according to a recent report from commercial real estate services firm CBRE. Still, the figure represented a 13 basis points decrease year-over-year.”
http://bit.ly/1qZGK7d

www.appraisalinstitute.org, May 1, 2016
"In ‘Bubble Vision,’ by Deborah R. Huso, the presidents of the Boston and the San Francisco Federal Reserve Banks express their concerns about an impending commercial real estate bubble, but other experts, including appraisers and economists, say that a bubble is unlikely and such talk is largely hype. The experts acknowledge that some markets are stronger than others but overall commercial real estate is healthy due to a combination of tight underwriting, strong fundamentals and low unemployment. Read “Bubble Vision” in Valuation magazine’s first quarter 2016 issue.”

www.freddiemac@menwsroom.com, April 26, 2016
Editor’s Note: This is interesting.
Quote: Attributed to Sean Beckettii, Chief Economist, Freddie Mac.
"One challenge for housing economists is predicting the time path of house prices in areas likely to be impacted by climate change. Consider an expensive beachfront house that is highly likely to be submerged eventually, although ‘eventually’ is difficult to pin down and may be a long way off. Will the value of the house decline gradually as the expected life of the house becomes shorter? Or, alternatively, will the value of the house — and all the houses around it — plunge the first time a lender refuses to make a mortgage on a nearby house or an insurer refuses to issue a homeowner’s policy? Or will the trigger be one or two homeowners who decide to sell defensively?”
http://mwne.ws/iNiEUsD

Continued on following page

“There’s been major pieces of infrastructure that have been underwater in the recent past,” says Mike Mielke, with the Silicon Valley Leadership Group. And that’s only a small taste of what’s to come. Measure AA — on the June 7 ballot in nine Bay Area counties — would raise money to protect the region from the expected rise in sea level. Mielke says the measure, if passed, would institute a modest $12 a year or $1 a month parcel tax. And that would be a first. Other coastal cities such as New Orleans have turned to federal grants to protect themselves. Measure AA would tap Bay Area residents to deal with climate change. The property tax is projected to raise $500 million to defend against sea level rise by restoring marshes.” http://n.pr/23HFBhi


Editor’s Note: If you value hotels/motels, this is a good article for you. “This exhaustive survey results in the LIIC Top Ten: a highly regarded profile of investment sentiment and attitudes for the lodging industry for the forthcoming 12 months. Altogether, the members of LIIC represent direct acquisition and disposition control of well over $40 billion of lodging real estate.” http://bit.ly/23opZ24


“Institutional investors continue to buy single-family rental homes. We think this is a great business,” says Jonathan Olsen, managing director and head of capital markets for Invitation Homes, an owner and investor in rental houses, founded by Blackstone Group. “We are still actively buying today. In February, American Homes 4 Rent, a single-family rental REIT, closed its deal to merge with American Residential Properties Inc. The deal added 7,246 leased properties to the portfolio of American Homes 4 Rent, growing its portfolio to 44,455 leased properties at the end of the first quarter.” http://bit.ly/2iOYf7u

www.builderonline.com, May 12, 2016

"Inventory shortages and rising prices notwithstanding, the Realtors meeting here this week see 2016 as the best year for home sales since 2006." http://bit.ly/1TIVIWa


"Troubles in the oil patch have helped flip Dallas over Houston in housing starts, the Houston Business Journal reports. For years, Houston has led the nation in new home starts — but not anymore. Dallas has overtaken Houston as the top home building market in the U.S., according to Metrostudy Inc., a housing research firm (and BUILDER corporate sibling). After the first quarter, Dallas–Fort Worth builders are on track to start construction on 28,878 new homes in 2016. That’s 1,615 more homes than expected in Houston, according to Metrostudy.” http://bit.ly/IXxYzS

Houston Chronicle, May 17, 2016

"Just outside of Houston in Manvel, Texas sits a 55-bedroom, 60,000-square-foot mega mansion - empty and unfinished. Built in 2001, work on a post-surgical rehab center was started, as well as an indoor pool, but this property is still having a hard time finding a buyer who could put it to good use.” http://bit.ly/I1046U


"Phase one of Babcock Ranch is slated to open early next year. In 2006, developer Syd Kitson released plans for Babcock Ranch, a massive community to consist of 19,500 homes powered exclusively by the sun (but void of any unsightly solar systems on roofs). The original timeline for the 18,000-acre development near Fort Myers, Fla., was stymied by the plummet of the housing market in 2009, but Kitson’s vision remained unchanged, and the development is back on track. The latest plan for the project was unveiled in late April and a first-phase opening is slated for early 2017.” www.ecobuildingpulse.com http://bit.ly/isqGDCq

MBA newslink, May 12, 2016,

"U.S. hotel industry revenue topped $189 billion in 2015, up nearly $14 billion from 2014, reported STR, Hendersonville, Tenn. Hotel sector profits increased 9.4 percent year-over-year to more than $72 billion, STR said. Industry revenues and profits continue to reach record highs [and] we saw profit margin finally surpass the previous peak from 2007, said STR Director of Financial Performance Joseph Rael. The average sales price per room fell 7 percent from last year’s record level to $148,918.” http://bit.ly/iNyY6sy
Real Estate Notes continued

**Builderonline.com, May 19, 2016**
"Sales of existing homes rose for a second straight month in April, up 1.7 percent to an annual rate of 5.45 million, the National Association of Realtors reported Friday. That represented a gain of six percent over April of last year and reflected an upward revision of the March seasonally adjusted annual rate to 5.36 million. Primarily driven by a convincing jump in the Midwest, where home prices are most affordable, sales activity overall was at a healthy pace last month as very low mortgage rates and modest seasonal inventory gains encouraged more households to search for and close on a home,” said Lawrence Yun, NAR chief economist.”

http://bit.ly/1sKdyTh

**Builderonline.com, May 24, 2016**
"April new home sales surged to a seasonally adjusted annual rate of 619,000, the highest level in more than eight years, according to a joint release of New Residential Sales data by the Census Bureau and the Department of Housing and Urban Development Tuesday morning. This was a 16.6 percent jump from the upwardly revised March rate of 531,000, and was 23.8 percent above April 2015, when the estimate was 500,000.”

http://bit.ly/1VhreA0

**www.realtor.org, May 26, 2016**
"Pending home sales rose for the third consecutive month in April and reached their highest level in over a decade, according to the National Association of Realtors®. All major regions saw gains in contract activity last month except for the Midwest, which saw a meager decline.”

http://bit.ly/1Po7otp

**Laura Kusisto and Chris Kirkham, The Wall Street Journal, June 1, 2016**
"Home prices are back to near-record highs across the United States. The S&P/Case-Shiller, national home-price index, has clawed its way back to within four percent of the 2006 peak, a steep rise from the near 30 percent decline at the bottom of 2012.”

www.builderonline.com, June 3, 2016
"Texas small land sales were the strongest segment of the Texas real estate market in 2015, with double-digit increases in sales and price per acre, according to the Texas Small Land Sales Report released today by the Texas Association of Realtors. There were 6,281 small land tracts sold in Texas in 2015, an 18.91 percent increase from 2014. This double-digit growth was consistent across all regions, with the exception of Region Five: Gulf Coast-Brazos Bottom, which fell 7.43 percent to 1,146 sales, and Region Two: Far West Texas, which increased 8.57 percent to 38 sales.”

http://bit.ly/1ssHxP4

**Rebecca Kennedy, www.realtytimes.com, June 8, 2016**
The title of this article is, 5 Great Reasons to Relocate to Texas. Those 5 reasons are:

1) There’s something for everyone  
2) Texas is foodie heaven  
3) There’s an abundance of natural wonders  
4) Say goodbye to state income tax  
5) Texas has a thriving real estate market. 
Read the entire article at http://bit.ly/1tlyLV

**Melissa Kennedy, www.realtytimes.com, June 9, 2016**
Realty Times also offered this list: An article is titled, 4 Tips to Maintain Your New Home’s Value.

1) Regular maintenance, 2) Fix heat leakers, 3) Landscaping and gardening and 4) Do major repairs the right way.

Editor’s Note: This is the third article in two months discussing the added value of landscaping. In mass appraisal we do not collect the data and thus cannot quantify any value indications. Someday, we may have to change that philosophy. http://bit.ly/24Eoydu
Texas Association of Appraisal Districts Chapter of the International Association of Assessing Officers

Membership Application

June 1, 2016 - May 31, 2017 Membership Period

IAAO # ___________________  TDLR # ___________________

Name ____________________________________________  Title ________________________________________

IAAO professional designation, if applicable:

Please check the appropriate box(es) and write the year achieved in the blank.

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Jurisdiction/Firm ________________________________________________________________

Mailing Address ________________________________________________________________

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You must be a member of both TAAD and IAAO to join this chapter.

TAAD Member? ☐ Yes ☐ No  IAAO Member? ☐ Yes ☐ No

I hereby apply for membership in the Texas Association of Appraisal Districts Chapter of the International Association of Assessing Officers and agree to comply with the requirements of the IAAO Code of Ethics and Standards of Professional Conduct. If accepted for membership, I will abide by the TAAD IAAO Chapter By Laws, pay the established dues, and comply with the Code and Standards.

Signature ____________________________________________  Date ______________________________

Total Membership Dues $20.00. Please make checks payable to TAAD-IAAO Chapter.

Return this completed application and dues to:

TAAD Chapter of IAAO

7700 Chevy Chase Drive; Building 1, Suite 425
Austin, Texas 78752-1558

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