



the appriser

NOVEMBER/DECEMBER 2012 VOLUME XXV, NUMBER 6

Government Job Losses Coming To An End

College Station, Texas (Real Estate Center)

Texas' economy continued to grow at a rate higher than the national average, and government job losses appear to be coming to an end.

According to the Center's latest *Monthly Review of the Texas Economy*, the state gained 264,700 nonagricultural jobs from September 2011 to September 2012, an annual growth rate of 2.5 percent compared with 1.4 percent for the United States. The state's private sector added 265,100 jobs, an annual growth rate of 3 percent compared with 1.7 percent for the nation's nongovernment sector.

Texas' seasonally adjusted unemployment rate fell to 6.8 percent in September 2012 from 7.9 percent in September 2011. The nation's rate decreased from 9 to 7.8 percent.

All Texas industries except the information industry had more jobs than a year ago. The mining and logging industry ranked first in job creation, followed by the construction industry, the leisure and hospitality industry, and professional and business services industry.

All Texas metro areas except McAllen-Edinburg-Mission, Lubbock, Brownsville-Harlingen, and College Station-Bryan had more jobs as well. Odessa ranked first in job creation followed by, Houston-Sugar Land-Baytown, Midland and Austin-Round Rock-San Marcos.

The state's actual unemployment rate in September 2012 was 6.3 percent. Midland had the lowest unemployment rate followed by Odessa, Amarillo, San Angelo and Abilene.

Calling All Chief Appraiser Institute Graduates!

If you are one of the 296 folks who have been a student in the Chief Appraiser Institute since 2004, or if you've been an instructor, TAAD will honor you with a reunion and breakfast at the 32nd Annual Conference in February.

**Mark Tuesday morning,
February 26 on your
calendar!**

More information will be emailed to those of you who register for the conference, so be on the lookout.

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TAAD Classifieds

The **Edwards County Appraisal District (ECAD)**, located in Rocksprings, Texas, is currently accepting applications for the position of **Interim Chief Appraiser** and/or **Chief Appraiser**. Preferred applicants should have a Registered Professional Appraiser (RPA) designation from the Texas Department of Licensing and Registration and experience in all phases of appraisal district operations. The District does not collect taxes, but a Registered Tax Assessor (RTA) designation is a plus. Other preferred qualifications would include prior experience as a chief appraiser in Texas, substantial familiarity with issues arising from the annual State property value study, 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.** In addition, candidates should disclose the earliest date they can begin employment with ECAD. Benefit package is provided with employment.

Any questions should be referred to Cliff Tuttle, Presiding Officer, Edwards County Appraisal District Board of Directors at 830.683.6405.

Applications will be accepted until the position is filled, and should be submitted to:

Edwards County Appraisal District, Attn: Chief Appraiser, P.O. Box 858, Rocksprings, TX 78880-0858.
ECAD is an Equal Opportunity Employer

Travis Central Appraisal District Exemptions Coordinator

- Must have extensive knowledge of the Texas Property Tax Code
- Minimum 5 years customer service experience
- Must be highly-organized, detail-oriented, excellent self-starter, able to prioritize and complete projects in a timely manner
- Proven ability to work effectively with others and to work independently
- Must demonstrate strong verbal and written communication skills and high level of proficiency in mathematics
- Computer literate with emphasis in the use of Word, Outlook and Excel

More information and an application are available at:
www.traviscad.org

Resumes with salary history should be submitted to:
HR Director, Travis Central Appraisal District,
P.O. Box 149012, Austin, TX 78714.
Fax 512.853.5371 or email to HR@tcadcentral.org

Attorney General Opinions

GA-0974 (November 9, 2012) RE: Whether there is a conflict between two provisions of the Transportation Code that permit judges and peace officers to omit their residence address from their drivers' licenses, and a provision of the Tax Code that requires the submission of proof of the residence address of an applicant for a homestead exemption. (RQ-1060-GA)

Summary: If a federal or state judge, the spouse of a federal or state judge, or a peace officer is otherwise entitled to claim a homestead exemption under section 11.13 of the Tax Code, he or she may comply with the requirements of section 11.43(n) of the Tax Code by producing a personal identification certificate issued by the Department of Public Safety and showing his or her residence address. The Legislature has prohibited chief appraisers from accepting alternative forms of identification from homestead exemption applicants.

GA-0973 (November 5, 2012) RE: Whether a taxing authority may impose, and a county is obligated to pay, penalties and interest on ad valorem taxes imposed on real property purchased by a county for the year of sale that have remained unpaid. (RQ-1063-GA)

Summary: When a political subdivision acquires property from a private party and the party qualifies for a constitutional or statutory tax exemption, the exemption generally precludes charging the political subdivision penalties and interest for any outstanding ad valorem taxes.

Whether a particular piece of property acquired by a political subdivision is tax exempt on a specific date will depend on particular facts regarding the property.



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4

Things You Can Do On The TCDRS Website

TCDRS has made a lot of changes to their website to make it easier for members to learn more about their retirement benefits and to help them manage their personal retirement account.

Here are four things members can do once they register or sign in at www.tcdrs.org.

» 1. Run an estimate

You can run estimates of your benefit for any retirement date. It lets you see the value of your County retirement benefit and can help you with your retirement planning. You can print out your estimates, too.

» 2. Update your address

This is one of the newest features of the website. Now, instead of filling out a form and sending it in, you can go online and update your address whenever you need to.

» 3. See how close you are to important milestones

When you log in, the Benefit Milestones section will show you how close you are to vesting, retirement eligibility and other important milestones on the way to retirement.

» 4. Learn more about your benefits

In addition to general information about TCDRS, you can find a copy of your latest annual statement and an explanation of your current County retirement benefits.

Coming this summer, you'll also be able to designate and update your beneficiaries online.

The TCDRS website is also helpful for retirees. Once they've signed in, retirees can verify their benefit amount and calculate their tax withholding.

News From The PTAD

After receiving numerous comments concerning the proposed rule, a determination was made to postpone consideration of Property Tax Administration Rule §9.3044, Appointment of Agent for Property Taxes. A withdrawal notice for the proposed amendment was filed on Nov. 15 and published in the Nov. 30 issue of the *Texas Register*. The proposed revisions to Form 50-162, Appointment of Agent for Property Tax Matters, are also withdrawn. The original proposal was published in the *Register* on Oct. 12. You may review rule proposals and adoptions, including preambles, on the Texas Secretary of State's website.

A TAAD of Info...

» **Frances Peacock** has retired as the **Throckmorton** CAD chief appraiser

» **Bruce Martin** has left the **Edwards** CAD chief appraiser spot

» **Erin Hudson** has joined **Throckmorton** CAD as chief appraiser

» **Rudy Durham** has been named chief appraiser for **Denton** CAD

Departures...

» **Michael Fregia** is departing as the **Chambers** CAD chief appraiser

» **Jesse Bryan** has departed as chief appraiser of **McMullen** CAD

...and Arrivals

» **Bessie Guerrero** is the new chief appraiser at **McMullen** CAD

» **Bun Barry** is officially the **Stephens** CAD chief appraiser after serving as its interim CA

TAAD's 2013 Level III and IV RPA Review Registration Form

TAAD offers a **Level III/Level IV RPA Review** for TDLR registrants preparing to take the state certification exam. Sessions will be four comprehensive days of course review and working problems. An optional exam will prepare registrants for the TDLR exam.

Registrants should be familiar with the outline, and should ensure they have up to date course materials for review.

Daily sessions will be from 8:30 am - 5 pm. Students attending should be aware that this is a **review** session, not a primary instruction. The instructor will cover basic methodologies, definitions, etc., as outlined in course materials, but will not "reteach" the course.

Time will be provided for working on students' areas of specific concern.

Classes Location/Lodging:

North Austin/Round Rock Marriott Hotel

2600 La Frontera Blvd., Round Rock, TX 78681

512/733-6767 or 800/865-0546

\$115 single or double (*reserve at least three weeks before class, ask for TAAD block*). Complimentary parking.

Registration Deadline:

One week prior to class

Class Hours:

Registration, Day 1, 8-8:30; class 8:30-5

Session I Plan to Attend

» Level III RPA (All dates Monday-Thursday)

☐ February 11-14

☐ September 16-19

☐ November 18-21

☐ December 9-12

» Level IV RPA

☐ February 11-14

☐ September 16-19

☐ November 18-21

☐ December 9-12

Level III or Level IV Review Fees

☐ TAAD member district\$330

☐ TAAD associate or affiliate member \$380

☐ Non-member \$430

TOTAL AMOUNT ENCLOSED \$ _____

Name _____ Title _____

Jurisdiction/Firm _____ TDLR# _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____

E-mail address _____

confirmations are sent by e-mail

Registration fees must reflect current membership status.

Written request for refund must be received at TAAD at least seven days before class begins or entire registration is forfeited. There will be a \$75 fee charged for timely-received cancellations.



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 _____

DB _____



Texas Association of Appraisal Districts
32nd Annual Conference on Appraisal Administration

SHERATON DALLAS HOTEL

FEBRUARY 24-27, 2013

Registration and Program Information



2013 TAAD Conference Agenda

(Subject to change)

Sunday, February 24	
2 - 4 pm	Conference Registration
2:30 - 3:45 pm	<i>Ethics: A Case Study in the Causes, Motivation and Rationale behind Unethical Behavior</i> Join TAAD and Sandra Griffin of Perdue Brandon Fielder Collins & Mott for an afternoon of information about a topic of major concern for CADs.
3:45 - 5 pm	<i>Wright Up Front</i> Meet Larry Rayfield Wright — an underprivileged underdog who turned into a 'Big Cat.' His story is a candid tale of tears and triumphs, fears and faith, and how adversity and an innocent childhood prayer provided his beat-the-odds inspiration. He is perhaps the most decorated offensive lineman in Dallas Cowboys history.
5 - 6:30 pm	Grand Opening of the 32nd Annual TAAD Trade Show We'll kick off the trade show with a reception. Join us for refreshments, music and prize drawings, and best of all, meet our exhibitors and view their new products and services.

Monday, February 25	
7 - 4:30 am	Conference Registration
7:30 - 8 am	President's Breakfast Reception Join us as we celebrate and honor 2012 President Rick Kuehler.
8 - 9:40 am	32nd Annual Conference Opening Session Presentation of Colors, Opening Remarks Keynote: <i>The Guest! Igniting a Customer-Focused Culture</i> Michael Hoffman
9:30 - 4:30 am	TAAD's Trade Show and Exhibits
9:45 - 10:15 am	Refreshment Break with the Exhibitors
10:15 - 11:15 am	<i>National Economy Update</i> Dr. Bill Wallace
11:15 - 12:15 pm	<i>What's Happening at the Capitol?</i> Evan Smith
12:15 - 1 pm	TAAD presents <i>A Trade Show Lunch</i> <i>Join TAAD for lunch and drawings!</i>
1 - 2 pm	<i>The State of the State: Property Tax Legislation</i> John Kennedy
2 - 3 pm	<i>Turning Boos into Cheers</i> Walt Coleman
3 - 3:30 pm	Refreshment Break with the Exhibitors Who will be the winner of Trade Show Bingo Bonanza? Warning: must be present to win!
3:30 - 4:30 pm	<i>School Finance Update</i> F. Scott McCown
4:45 - 5:30 pm	TAAD Annual Delegate Assembly and Business Meeting
6:30 pm	Transportation starts to offsite event
6:30 - 9:30 pm	TAAD Night at Eddie Deen's Ranch at Downtown Dallas <i>Join TAAD for an evening of food and fun!</i>

2013 TAAD Conference Agenda

continued

Tuesday, February 26	
7 - 4:30 am	Conference Registration
7:30 - 8:30 am	Continental Breakfast (all attendees)
7:30 - 8:30 am	Chief Appraiser Institute Reunion Breakfast (by invitation only)
8:30 - 9:25 am	Concurrent Sessions: <ul style="list-style-type: none"> » BOD Forum: Anatomy of a Lawsuit » Defining Market/Economic Areas » Tech Topics
9:30 - 10:30 am	Concurrent Sessions: <ul style="list-style-type: none"> » BOD Forum: Why the Methods and Assistance Program Is Important to Boards of Directors » New Rules: Appraising Heavy Equipment » HR Traps — Set Yourself Free!
10:30 - 11 am	Refreshment Break
11 - 12 noon	Concurrent Sessions: <ul style="list-style-type: none"> » BOD Forum: Criminal Liability: What Every CAD Board Should Know//Ethics for CAD Boards » Appraising Golf Courses » What if the TDLR Complaint is Against You?
12 - 1:45 pm	TAAD Annual Awards Luncheon Join TAAD as we salute the winners — the award winners, the graduates of the 2012 Chief Appraiser Institute, and the sponsors, vendors and groups who support the association.
1:45 - 3 pm	<i>Why Can't Everybody Just Get Along?</i> Christine Cashen
3 - 3:30 pm	Refreshment Break
3:30 - 4:45 pm	<i>Social Media: Managing in the Era of Facebook and Twitter</i> Michelle Bohreer

Wednesday, February 27	
8 - 8:30 am	Farewell Breakfast Buffet
8:30 - 9:45 am	Transparency in Pension Plans — Keeping Them, Accounting for Them, Contemplating their Future TCDRS representative
9:45 - 11:30 am	Litigation Update Panel
9:45 - 11:30 am	BOD Forum: The Big Picture: Responsibilities and Limitations of CAD Boards
12 - 2 pm	Ethics Training for Tax Professionals 2013 (optional session, meets TDLR recertification requirements)
2 pm	Adjourn/Farewell Dallas 2013/Hello Fort Worth 2014

Texas Association of Appraisal Districts
32nd Annual Conference on Appraisal Administration
 February 24-27, 2013, Sheraton Dallas Hotel



Step One: Registration Information

First Name _____ (Nickname) _____ Last Name _____

Employer _____ TDLR # _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____

E-mail address _____

Emergency contact (name & phone) _____

Step Two: Job Title



Step Three: Information for Ribbon (check all that apply)

☐ Chief Appraiser Institute grad

☐ Trade Show Exhibitor

☐ TAAD Regional Trustee

☐ TAAD Conference Sponsor

☐ TAAD Committee member

☐ CAD Board Member

Step Four: Guest Registration

Guest registration provides a name badge which will be required for entrance to all education sessions and social functions and includes all meal functions as a regular registration. **See below for fee information.** A guest registration does not qualify for CEUs with TDLR. **Guest** refers to a spouse or relative, **not** a business associate or staff colleague.

Name for guest badge _____

Step Five: Registration Fees

A full registration provides a name badge required for entrance to all education sessions and social functions including the Trade Show Reception, President's Breakfast, Awards Luncheon, Trade Show Lunch, Tuesday Continental Breakfast, Monday Evening at The Ranch, and Wednesday Breakfast.

CHECK OFF ✓	Category	Member Districts only postmarked by 1/18/13	Regular postmarked between 1/19/13 - 2/8/13	On-Site postmarked on/after 2/9/13 and on-site
	TAAD Member Districts (employees, BOD, ARB)	\$275	\$350	\$400
	TAAD Associate OR Affiliate Member		\$400	\$475
	Contractor (a trade show vendor or conference sponsor, or an employee of either)		\$475	\$500
	Nonmember		\$1,250	\$1,500
	Guest	\$200	\$250	\$300
	One day-Member District		\$125	\$150
	One day-Associate or Affiliate member		\$150	\$175
	One day-Contractor		\$175	\$200

continued on following page

TAAD 2013 Conference Registration Continued

Please indicate day for one-day registration:

☐ Monday☐ Tuesday☐ Wednesday

Registration Subtotal \$ _____

Step Six: Extra Tickets(Full and guest registrations provide entrance to each of these events. *One day registrations do not.*)**No refunds for extra tickets ordered!**

	Member Districts only: postmarked by 1/14/13	Postmarked 1/15/13 – 2/4/13	Postmarked after 2/5/13 and on-site
Trade Show Reception	\$10	\$10	\$10
Monday President's Breakfast	\$30	\$35	\$40
Monday Trade Show Lunch	\$25	\$30	\$35
Monday Evening at The Ranch	\$60	\$65	\$75
Tuesday Continental Breakfast	\$10	\$10	\$10
Tuesday Awards Luncheon	\$40	\$40	\$50
Wednesday Litigation Breakfast	\$30	\$35	\$40

Registration Subtotal \$ _____

Step Seven: Special NeedsDo you have any special needs? Please indicate any dietary/physical needs by sending an email description of your needs **by February 8** to Doris Koch, dkoch@taad.org.**Step Eight: Payment/Method of Payment**

Full payment must accompany your registration form. TAAD accepts only checks and money orders. Registrations received after the cut-off date will be billed for the difference. All participants must pay in full prior to receiving on-site conference materials.

REGISTRATION TOTAL \$ _____**Cancellation and Refund Policy:**No refunds will be issued for extra tickets, one-day registrations or guest registrations. **Early registration fees** will be applicable to forms accompanied by registration fee(s) and postmarked **no later than January 18, 2013**. Review "Policies and Procedures" for cancellation penalties. If you have a potential scheduling conflict, please be sure you understand the policy before registering. TAAD will mail all refunds after the conclusion of the conference.

- » **Cancel by February 9: \$50 penalty**
- » **Cancel by February 11-15: \$100 penalty**
- » **Cancel February 16 and later: Total forfeiture of registration**

Registration Confirmation: TAAD will send confirmation of registration by way of email.*Please be sure to include a current email address!*

☐ I authorize TAAD to send facsimiles regarding matters of educational and political interest, convention promotions, advertisements, and other commercial materials related to the Association.

Return form (with check payable to TAAD) to:

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

Questions? 512.467.0402

Office Use Only:

Date _____

Check# _____

Paid _____

Notice _____ DB _____

Notes _____



Texas Association of Appraisal Districts 2013 Annual Conference Policies & Procedures



Registration

Early registration is available **ONLY** to TAAD member districts and their registered guests and must be **postmarked by no later than January 18, 2013.**

(Faxed registrations will not be accepted.)

Registrations postmarked January 19 through February 8 will pay the higher-priced "regular registration" fees. Registrations with a postmark of February 9 or later, as well as on-site registrations at the conference will use the "onsite registration" fee schedule.

Conference participants may pick up conference packets from 2 to 4pm on Sunday, February 24, and again from 7 am to 4:30pm on Monday, February 25.

A full conference registration includes admission to the President's Breakfast Reception, Awards Luncheon, Trade Show Reception, continental breakfast, trade show lunch, Monday Night at the Ranch, and Wednesday Breakfast.

A limited number of additional tickets to these catered events will be available at the conference registration desk.

Admittance to conference events will be by name badge only. Non-registered guests must have a ticket to any event they wish to attend.

One-Day OR Guest Registrations

Single day registrations **do not** include tickets to catered events, and there are no refunds for one-day registrations. Also available will be a **Guest registration.** It includes admission to all catered events. It **does not** qualify the registrant for CEs with TDLR, however.

Host Hotel

All conference sessions and trade show will be at the Sheraton Dallas Hotel, 400 North Olive Street, Dallas, TX 75201.

Trade Show & Exhibits

The trade show will open at 5pm on Sunday, February 24 with a Welcome Reception. Back by popular demand, play *Bingo Bonanza* — visit the vendors and you may be a winner! A business interested in reserving a booth should call TAAD and request an *Exhibitor Prospectus*.

Monday Night at The Ranch

Join TAAD for an evening of fun as we take over Eddie Deen's Ranch at Downtown Dallas.

Located just one minute away from downtown Dallas, Eddie Deen's Ranch in Downtown Dallas is the ideal venue to create a True Texas Experience for convention and conference groups. With over 36,000 square feet of climate controlled event space it's the ultimate party place.



A great dinner awaits you, in addition. TAAD will provide round-trip bus transportation between the Sheraton Dallas and The Ranch. Maps to The Ranch will be available; if you prefer, drive yourself and we'll take care of the parking fee.

Dress casual!

TDLR Ethics CE Hours

TDLR requires two hours of ethics training for every registrant during his/her two-year recertification period. TAAD will offer a two-hour ethics session at the conclusion of the conference. Join us and keep your continuing education up to date!

Refund Policy

Individuals who register for the conference but are unable to attend **must submit a written refund request in advance.**

» **Cancel by February 9, 2013 ...\$50 penalty**

» **Cancel February 11-15, 2013....\$100 penalty**

If not cancelled by February 16, 2013, total forfeiture of registration. (Note: if another individual from the same office is substituted, there is no penalty.)

A refund will be issued according to postmarked date on the envelope. (No faxes will be accepted.)

No refunds will be issued for one-day registrations, guest registrations or extra meal tickets purchased. TAAD will process refunds after the conclusion of the conference.

Parking

Self-parking for guests at the Sheraton Dallas Hotel is \$14 per day; valet parking is also available for \$20 per day.

Conference Attire

Suggested dress for conference sessions is business casual attire. On Wednesday let's all **"Show Our Colors"** by wearing an item with your respective business or appraisal district's logo.

CE Credit

Each individual has the responsibility of signing and returning to TAAD the CE request form **prior to conference adjournment.** **TAAD cannot accept late requests for CE credit.**

TAAD's 2013 State Certification Course Schedule

<i>Month</i>	<i>Course Number-Name</i>	
JANUARY 2013	<i>Week of 1/27</i>	
January 28-29	Course 30	Ethics
January 28-February 1	Course 5	Mass Appraisal
January 28-February 1	Course 3	Income Approach to Value
January 28-30	Course 101	Intro to Texas Property Tax System
January 30-February 1	Course 102	Intro to Appraisal
MARCH 2013	<i>Week of 3/17</i>	
March 18-21	Course 7	Property Tax Law
March 18-21	Course 4	Personal Property Appraisal
March 18-21	Course 10	Demo Appraisal Concepts
March 18-22	Course 2	Appraisal of Real Property
APRIL 2013	<i>Week of 4/7</i>	
April 8-10	Course 8	Assessment and Collections
April 11-12	Course 28	TNT
April 8	Course 31	USPAP refresher
April 9-11	Course 32	USPAP
AUGUST 2013	<i>Week of 8/18</i>	
August 19-22	Course 7	Property Tax Law
August 19-22	Course 10	Demo Appraisal Concepts
August 19-23	Course 2	Appraisal of Real Property
SEPTEMBER 2013	<i>Week of 9/8</i>	
September 9-12	Course 3	Income Approach to Value
September 9-12	Course 4	Personal Property Appraisal
September 9-12	Course 5	Mass Appraisal
September 9-12	Course 9	Adv. Assessment and Collections
OCTOBER 2013	<i>Week of 10/13</i>	
October 14-15	Course 30	Ethics
October 14-16	Course 101	Intro to Texas Property Tax System
October 16-18	Course 102	Intro to Appraisal
NOVEMBER 2013	<i>Week of 11/3</i>	
November 4	Courses 31	USPAP refresher
November 5-7	Courses 32	USPAP
November 4-8	Seminars	
DECEMBER 2013	<i>Week of 12/1</i>	
December 2-5	Course 7	Texas Property Tax Law
December 2-5	Course 10	Demo Appraisal Concepts
December 2-5	Course 3	Income Approach to Value
December 2-5	Course 4	Personal Property Appraisal
December 2-5	Course 101	Intro to Texas Property Tax System (102 will follow, same room)
December 2-5	Course 102	Intro to Appraisal
December 2-5	Course 2	Appraisal of Real Property

North Austin/Round Rock Marriott Hotel

\$115 per room, single or double; \$63 instructor room rate

Free room rental with purchase of full breaks

Course Registration on next page

TAAD's 2013 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 \$115/single or double per night (free parking). Call at least **three** weeks in advance and 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:

Course 2:

\$305 for TAAD Member Districts
\$355 for TAAD Associate/Affiliate Members
\$405 for Non-members

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

\$280 for TAAD Member Districts
\$330 for TAAD Associate/Affiliate Members
\$380 for Non-members

Courses 28, 30 & 32:

\$230 for TAAD Member Districts
\$280 for TAAD Associate/Affiliate Members
\$330 for Non-members

Courses 101 & 102:

\$180 for TAAD Member Districts
\$230 for TAAD Associate/Affiliate Members
\$280 for Non-members

Course 31:

\$175 for TAAD Member Districts
\$225 for TAAD Associate/Affiliate Members
\$275 for Non-members

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

Name _____ Nickname _____ Title _____

Jurisdiction/Firm _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ E-mail address _____

confirmations are sent by e-mail

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 _____ Gloss _____

DB _____ Materials mailed _____ Confirmation sent _____

Real Estate Notes of Interest

Rick Stuart, CAE

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

Ruth Simon, *The Wall Street Journal*, September 8, 2012

New home construction appears to be picking up. "Overall sales of new homes surged 22 percent from September through July," according to the National Association of Home Builders. The median price in July was up almost 10 percent over the lows in 2010. The largest share of new homes being constructed is much closer to job centers.

Vauhini Vara, *The Wall Street Journal*, September 14, 2012

Most U.S. cities expect property tax revenues to decrease almost four percent on the average as a result of continued low property values.

Haya El Nasser and Paul Overberg, *USA Today*, September 19, 2012

Okay all you residential market modeling people, this might be of interest for building valuation models. "New homes with front or rear porches have grown from 42 percent in 1992 to 65 percent in 2011, Census data show." If the demand is greater, it is probably contributing value.

Bill McBride, *www.calculatedriskblog.com*, September 19, 2012

On the heels of a nearly three-point increase, the Architecture Billings Index (ABI) climbed into positive terrain for the first time in five months. As a leading economic indicator of construction activity, the ABI reflects the approximate nine to twelve month lag time between architecture billings and construction spending. The American Institute of Architects (AIA) reported the August ABI score was 50.2, up from the mark of 48.7 in July. This score reflects an increase in demand for design services (any score above 50 indicates an increase in billings). The new projects inquiry index was 57.2, up from mark of 56.3 the previous month. Read more at www.calculatedriskblog.com/2012/09/aia-architecture-billings-index-shows.html#cOixRKWBKefBWbEr.99

Tim Mullaney, *USA Today*, September 20, 2012

Still more signs the residential housing market may be improving: according to the National Association of Realtors, existing home sales in August were the best since May 2010. Giving consideration to reduced prices and low interest rates, mortgage payments are 16 percent easier than for about 15 years before the bubble burst.

Meghan Hoyer, *USA Today*, September 20, 2012

Now the downside to the above article: the number of renters has increased so much there is a large demand and a limited supply of rental properties. In the last seven years average national rents have increased by about 20 percent.

Jeannette Neumann, *The Wall Street Journal*, September 17, 2012

The discussions have been on-going for months, or even years, and finally the first big loan has been made. Citigroup has loaned \$65 million to Waypoint Real Estate Group, LLC for the sole purpose of buying foreclosed single-family residential properties, renovating them and then renting the properties. Waypoint currently owns 2,200 homes with aspirations of owning up to 11,000.

Julie Jargon and Kris Hudson, *The Wall Street Journal*, September 19, 2012

Some restaurant chains continue what they started a few years ago — to lease empty space and renovate, versus building new. That process is greatly increasing as a large amount of space is available, particularly in strip centers. Some of the largest chains and the space they are occupying are shown below:

- Darden Restaurants (Olive Garden) — closed Circuit City stores
- Longhorn Steakhouse — closed Blockbuster and Borders
- Buffalo Wild Wings — closed Sears automotive and other parking lot stores around malls
- Chipotle Mexican Grill — closed Starbucks and Boston Markets

Approximately 70 percent of the new Chipotle stores have gone into previously occupied space.

Continued on following page

Real Estate Notes *continued***Kris Hudson, *The Wall Street Journal*, September 19, 2012**

Lodging Econometrics is reporting that U.S. hotel room new construction is up 32 percent by room count from one-year ago. Smith Travel Research states that the average hotel room rate is up 6.6 percent over July of 2009.

***The USA Today*, September 25, 2012**

Is this really an apartment? San Francisco has just changed their building codes to allow construction of apartments as small as 220 square feet. That is equivalent to a 10 x 22 foot room. You can get a 300 square foot unit where the window box turns into a spare bed and the kitchen table converts to a bed. Oh yes, the rents for these units will be from \$1,200 to \$1,700 per month.

Nick Timiraos, *The Wall Street Journal*, September 26, 2012

Standard & Poor's Case-Shiller 20-city index is stating that housing prices increased by almost six percent for the first six months of 2012. That is the largest year-to-date gain since 2005.

Dan Fitzpatrick, *The Wall Street Journal*, September 27, 2012

If you need a loan, live in the central part of the United States and particularly in the Midwest and Northern Midwest. The ability to get a loan has improved the most in Cedar Rapids, Iowa and Madison, Wisconsin.

Commerce Department, *The Wall Street Journal*, September 27, 2012

The number of new homes for sale is down 12 percent or 144,000 from August 2011 to August 2012.

Kris Hudson, *The Wall Street Journal*, October 4, 2012

In somewhat of a surprise, mall vacancies are going down. In the top 77 markets, mall vacancy is around 8.7 percent as compared to 9.4 percent in the third quarter of 2011. Rents are showing small increases also.

Craig Karwin, Robbie Whelan and Jeannette Neumann, *The Wall Street Journal*, October 4, 2012

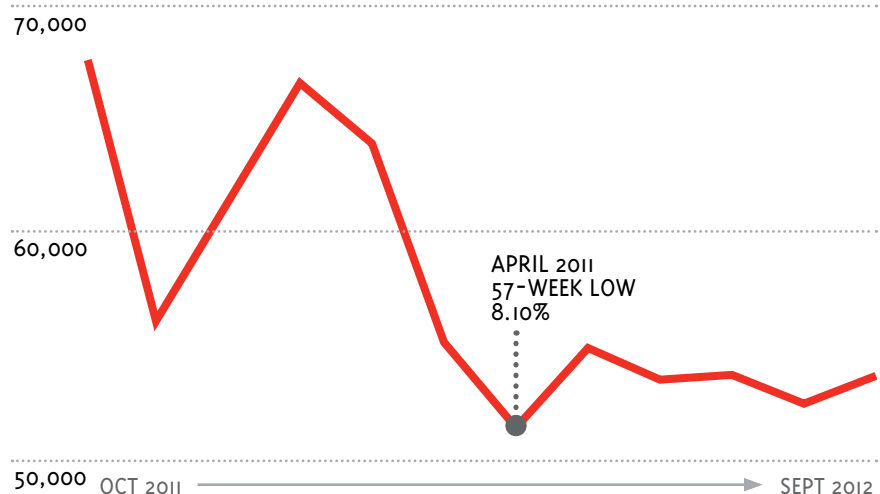
Blackstone Group LP has become the largest owner of single-family residential properties in the United States. They have spent more than \$1 billion to purchase more than 6,500 foreclosed homes. This is the same group that recently purchased the Motel 6 chain from Accor for \$1.9 billion with the intention of spending an additional \$2 billion to update the motels.

Kermit Baker, Hon. AIA, www.aia.org, September 28, 2012

"After a four-month skid, billings at U.S. architecture firms edged up very modestly in August. The Architectural Billings Index (ABI) in August was 50.2, indicating minor growth in design billings. Inquiries for new project activity also improved, showing its strongest gain since the first quarter of the year." This index is normally a forerunner to construction activity.

Les Christie, cnnmoney.com, October 11, 2012

"Foreclosure filings — including default notices, scheduled auctions and bank repossessions — were reported on 180,427 properties in September, a seven percent decline from August and down more than 16 percent from a year earlier, according to a report released by RealtyTrac, an online marketer of foreclosed properties. That's the lowest number of filings since September 2007."



Source: REALTYTRAC

Continued on following page

Real Estate Notes *continued***Daily Real Estate News, October 10, 2012**

"The Appraisal Institute is teaming with the Colorado Energy Office to assess energy efficiency and green features on the value of existing homes. Although energy improvements can have a significant impact on the total cost of owning real estate, a lack of recognition of potential value can prevent buyers and sellers from making cost-effective upgrades, according to a document detailing the Appraisal Institute's agreement to work with the Colorado Energy Office."

Mark Heschmeyer, www.costar.com, October 10, 2012

There is more good news in the market. "Through the first six months of this year, CoStar has tracked nearly \$11.9 billion in land sales compared to \$9.9 billion for the same time last year - a 20 percent increase. This is the first increase in volume in seven years."

Claire Easley, www.builderonline.com, October 16, 2012

"Builders' confidence in the new, single-family home market moved up for the sixth month in a row in October, according to the latest reading of the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI). The index edged up one point for the month with a reading of 41, the highest seen since June 2006."

Jessica Silver-Greenberg, New York Times, October 16, 2012

Once again, the slimy taking advantage of the elderly on reverse mortgage loans. "Some lenders are aggressively pitching loans to seniors who cannot afford the fees, not to mention the property taxes and maintenance. Some widows are facing eviction after they say they were pressured to keep their name off the deed without being told that they could be left facing foreclosure after their husbands died."

Peter Coy, www.businessweek.com, October 17, 2012

Oh yes, the residential housing market continues to show signs of revival. I suggest you read the short article at www.businessweek.com/articles/2012-10-17/why-the-homebuilding-rebound-has-legs#r=hpt-ls. "Homebuilding is gaining speed because there are shortages of housing in places like the Midwest and Plains states that have stronger job growth and relatively little excess housing stock. The U.S. Census Bureau on October 17 reported a 15 percent jump in the seasonally adjusted annual rate of starts on construction of privately owned housing (PDF) for September, compared with the August rate. Bloomberg reports that the September rate was the highest in four years."

John Gittelsohn, www.businessweek.com, September 13, 2012

"For the past year, the Obama administration has been grappling with how to unload thousands of government-owned foreclosed properties without wreaking more havoc on the housing market (BBW — Sept. 5-11, 2011). In September, Fannie Mae (FNMA) closed on its first bulk sale — 699 homes in Florida. The buyer, Pacifica Companies, will manage the properties as rentals and is limited in what it can sell to others for three years. Fannie Mae says the sale is worth \$78.1 million, or 96 percent of the houses' appraised value. The deal doesn't make much of a dent in the government's portfolio of distressed real estate, though. As of June 30, Fannie Mae, Freddie Mac (FMCC), and the Federal Housing Administration owned 202,765 properties — or roughly half the nation's repossessed homes."

Praschant Gopal and John Gittelsohn, www.businessweek.com, October 17, 2012

"Colony, Blackstone, Waypoint Real Estate Group LLC and American Homes 4 Rent have converged on Atlanta in search of low-priced properties to buy and rent out, after helping drive prices up 34 percent in Phoenix from a year ago. Their goal is to take advantage of the burgeoning U.S. housing recovery, earning annual returns of at least six percent on rents until home prices rise enough to make a lucrative exit."

Conor Dougherty and Dawn Wotaipka, The Wall Street Journal, October 15, 2012

A surprising group of home buyers are currently in the market, and they have been labeled as 'boomerang buyers.' These buyers are individuals who lost their home to foreclosure or were involved in a short-sale, have been out of home ownership for at least three years and are now qualifying for another home loan.

Continued on following page

www.realtor.org, October 24, 2012

Generally there is more good news from the residential marketplace. "September existing-home sales declined modestly, but inventory continued to tighten and the national median home price recorded its seventh back-to-back monthly increase from a year earlier, according to the National Association of Realtors®." The decline was only 1.7 percent.

"The national median existing-home price for all housing types was \$183,900 in September, up 11.3 percent from a year ago. The last time there were seven consecutive monthly year-over-year increases was from November 2005 to May 2006." You may read the entire article at www.realtor.org/news-releases/2012/10/september-existing-home-sales-down-but-prices-continue-to-improve.

Robbie Whelan, The Wall Street Journal, October 25, 2012

"Sales of new homes jumped in September to their highest level in more than two years, September sales were 5.7 percent higher than in August and 27.1 percent higher than September a year ago."

David Eisen, www.hotelmanagement.com, October 25, 2012

"Starwood Hotels and Resorts Worldwide beat Wall Street. The Stamford, Conn.-based hotel operator reported that its third-quarter net income rose four percent on higher room rates and occupancy."

www.hotelmanagement.net/starwood-hotels-resorts-worldwide/higher-room-rates-and-occupancy-boost-starwoods-q3-18112.

Robbie Whelan, The Wall Street Journal, October 26, 2012

It is not really a surprise to see a headline of "High Costs Bedevil Builders." When the housing market started taking a severe downturn, a large number of timber companies and lumber companies laid-off staff or closed. Now that new construction is picking up, there is a shortage of materials, and thus the prices are going up. The cost of framing lumber has risen by 21 percent in the last year and drywall by 25 percent since January.

Lorraine Woellert, www.bloomberg.com, October 30, 2012

"The S&P/Case-Shiller index of property values in 20 cities rose 2 percent from August 2011, the biggest year-to-year gain since July 2010, after climbing 1.2 percent the prior month, the group said today in New York. The median forecast of 25 economists in a Bloomberg survey projected a 1.9 percent gain."

Brad Tuttle, Time Magazine, November 5, 2012

No big surprise with this title — Home Cheap Home, Why House Flipping Is Suddenly Hot Again. "According to real estate research firm RealtyTrac, nearly 100,000 U.S. homes were flipped in the first half of 2012, up 25 percent over the same period a year before."

Lawrence Yun, www.realtor.org, November 7, 2012

"The national median existing single-family home price was \$186,100 in the third quarter, up 7.6 percent from \$173,000 in the third quarter of 2011, which is the strongest year-over-year price increase since the first quarter of 2006 when the median price rose 9.4 percent. In the second quarter the price increased 7.2 percent from a year earlier." Abilene was shown to have an increase of 12 percent which was the 19th highest in the metropolitan areas listed. See the article at www.realtor.org/news-releases/2012/10/metro-area-home-prices-show-stronger-increases-in-third-quarter-sales-up.

www.realtor.org, November 19, 2012

The volume of homes sales rose by over two percent in October from the previous month and the national median existing-home price for all housing types was \$178,600 in October, which is 11.1 percent above a year ago.

www.realtor.org/news-releases/2012/10/existing-home-sales-rise-in-october-with-ongoing-price-and-equity-gains

Continued on following page

Real Estate Notes *continued***Nick Timiraos, *The Wall Street Journal*, November 16, 2012**

Foreclosures have always taken longer in states with judicial review. In recent years, courts have been overwhelmed by the sheer volume of cases and the 'robo-signing scandal' that those states continue to work through foreclosures, thus slowing the ability to get homes back onto the market.

Liam Denning, *The Wall Street Journal*, November 17, 2012

Farmland prices are at record highs without any indication they will go lower in the near future. "Greg Page, who owns a farm in Iowa and runs food and crop giant Cargill, says the rise in farmland isn't completely irrational." He estimates the multiple of farmland value to rents in his region has climbed from about 10 times 12 years ago to 22 times or more today."

Beth Braverman, *cnnmoney.com*, December 2012

Reverse mortgages are starting to become popular again and that means there are some less than desirable people pushing homeowners into reverse mortgages when they should not be participating. Here are some of the current trends with these mortgages:

- Borrowers are becoming younger
- A growing number are taking their payments in lump-sums

Oil Industry Notes of Interest

Rick Stuart, CAE

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

Tennille Tracy, *The Wall Street Journal*, September 27, 2012

The Environmental Protection Agency (EPA) has released ground water testing results in Wyoming. The tests suggested that additional chemicals were found in the water as a result of fracking in the area. Although the chemicals were found, the EPA did not indicate if there were potential health issues associated with the find.

Fareed Zakaria, *Time*, October 19, 2012

"In 2011, for the first time since 1949, the U.S. became a net exporter of refined petroleum products. Several studies this year have projected that by the end of this decade the U.S. will surpass both Russia and Saudi Arabia and become the world's largest producer of oil and liquid natural gas." A large share of this comes from the changes in methods of extraction and what is currently called fracking.

Ryan Dezember, *The Wall Street Journal*, November 20, 2012

SandRidge Energy Inc. is coming under a large amount of pressure from their largest shareholders to make changes at the top of the management structure. The company has recently announced it would seek to sell some of its most profitable oil fields. The stock has fallen nearly 33 percent this year and has lost more than three-quarters of its value since its 2007 IPO (Initial Public Offering).

Alison Sider, Russell Gold and Ben Lefebvre, *The Wall Street Journal*, November 19, 2012

Can frack water be re-used? It appears that companies are finding methods to recycle the water used in hydraulic fracking. The used water is being cleaned of chemicals and rock debris and then reused. This process is reducing the cost of production by reducing the amount of used water that must be hauled away and injected into licensed disposal sites, plus reducing the cost of purchasing water. Water alone can cost upward of \$400,000 per fracturing attempt. Research is currently being conducted to replace the use of water with propane gel or compressed air.



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