



# Chief Appraiser Institute ON THE SCHEDULE

The Texas Association of Appraisal Districts (TAAD) will again host its **Chief Appraiser Institute**.

If you are one of the new chief appraisers required by Chapter 1151, Occupations Code to attend special training, the **Chief Appraiser Institute** curriculum has been accepted by the Texas Department of Licensing and Regulation and covers all topics specified in the legislation. There are 10 sessions planned in two sets of meetings – in October and November, with current plans to be held at the TAAD office in Austin.

The deadline for returning your Institute application and registration fee is August 3. Chief appraisers hired later than September 1 who are interested in attending the institute should contact TAAD immediately to determine if space is available.

The format of the program will enable participants to learn from some of the best instructors and practitioners in the business, and also learn from one another. And, it will also build a network of colleagues to provide support, experience and cooperation in the administration of your appraisal district.

*Class size will be limited.*

Registration information for the Institute can be found at <https://taad.org/wp-content/uploads/2020/05/2020-CAI-registration-packet-fillable.pdf>.

## How To Tell If You Need TAAD's Chief Appraiser Institute

Texas Property Tax Code Section 5.042 states:

- » **Section 5.042, Texas Property Tax Code, regarding mandatory training, applies only to a chief appraiser appointed on or after July 1, 2006.**
- » A person may not serve as a chief appraiser for an appraisal district unless the person has completed the course of training prescribed by Section 1151.164, Occupations Code and approved by the TDLR.
- » A person may serve in a temporary, provisional, or interim capacity as chief appraiser for a period of up to one year without completing the training required by this section.
- » This section does not apply to a county assessor-collector who serves as chief appraiser under Section 6.05(c).

The Texas Association of Appraisal Districts provides the training prescribed by Section 1151.164, Occupations Code through its annual **Chief Appraiser Institute**.

### Features

- 2 » TAAD Professional Development 2020 | 3 » Public Fund Investment Training for Appraisal Districts  
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# TAAD Professional Development 2020

School has started around the state, and TAAD's already in high gear with its education program, offering various professional development options, including seminars, workshops and classes in Round Rock, Austin, and Dallas.

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

## To be offered in Round Rock/Marriott Hotel

### » Public Funds Investment Policy Training

**October 26-27, 2020**

Providing the mandatory 10 hours of investment training required bi-annually of all chief appraisers and appraisal district money managers. New legislation passed by the 85th Legislature will be included to outline duties for the public funds manager.

### » Ag Use Valuation and Schedule Building

**October 28, 2020**

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

### » Wildlife Appraisal

**October 29, 2020**

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

### » Valuation of Metal Buildings/Barndominiums

**November 16, 2020**

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

### » Mass Appraisal Analysis & Benchmarks

**November 17, 2020**

*This one-day workshop is designed to help refresh the mass appraisal technics used in the valuation process and*

*also to help establish some processes and procedures for unusual or more challenging events*

Topics discussed will include: USPAP, Scope of Work, Mass Appraisal, Market Value, Highest and Best Use Analysis, Neighborhood Analysis, Benchmarks, Sales Validation, Sales Ratio Analysis, Sales Chasing and Trending. Students will understand the annual application of the mass appraisal process, consider various analyses for fine-tuning neighborhood values, understand what data to analyze when establishing benchmarks as well as review and expansion of sales ratio analysis, review processes to detect and avoid sales chasing, and understand the proper application of trending valuations.

### » Development of Capitalization Rates

**November 18, 2020**

This workshop will explore the difference between capitalization rates used in direct capitalization and a yield rate used in yield capitalization. We will discuss the difference between an overall capitalization rate, a land capitalization rate and a building capitalization rate along with some other common terms used in capitalization rates discussion such as unloaded versus loaded capitalization rates, terminal capitalization rates.

### » Valuation of High End and Difficult Homes

**November 19, 2020**

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

*After the seminar you'll be able to:*

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

*continued on page 4*

# TAAD Presents a Seminar for Appraisers Public Fund Investment Training for Appraisal Districts



The purpose of this workshop is to provide training mandated by Texas Government Code, Chapter 2256.

This two-day seminar *meets the required 10 hours of PFI training needed every two years by all individuals serving as financial officer, treasurer or investment officer of a local government, including an appraisal district.*

» Dates	<b>October 26-27, 2020</b>
» Registration Deadline	<b>October 12, 2020</b>
» Class Location/Lodging	<b>North Austin/Round Rock Marriott Hotel</b> 2600 La Frontera Blvd. Round Rock \$125/single or double; call at least 3 weeks prior to class, ask for TAAD block 512.733.6767
» Primary Instructor	<b>Patrick Shinkle</b> , Center for Public Management, University of North Texas
» Class Hours	<b>Day 1:</b> Registration 8-8:30am; Class 8:30am-12:00pm, 1:30-5pm <b>Day 2:</b> Class 8:30am-12:00pm
» CEs	<b>11.25 hours</b>

**Topics discussed**

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

Name \_\_\_\_\_ TDLR number \_\_\_\_\_

Jurisdiction/Firm \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_ E-mail Address \_\_\_\_\_

**Registration Fees:**

- TAAD member district ..... \$175
- TAAD associate/affiliate member ..... \$225
- Non-member ..... \$300

**TOTAL AMOUNT ENCLOSED** ..... \$ \_\_\_\_\_

*Registration fees must reflect current membership status.*

Requests for refunds must be in writing and submitted by October 12; a \$75 cancellation fee will be deducted. No refunds for cancellations after October 12.

**Office Use Only:**

Date \_\_\_\_\_  
Check# \_\_\_\_\_  
Paid \_\_\_\_\_  
DB \_\_\_\_\_

Please complete the registration form and return it along with payment to:  
**TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558**

## 2020 TAAD Professional Development *continued*

### » Valuation of Low-End Residential Properties November 20, 2020

The purpose of this workshop is to assist in the valuation of low end and difficult residential properties that often create valuation issues. It is not unusual that these types of properties when sold have a sales ratio considerably higher than 1.00 and a very regressive PRD (Price-Related Differential).

Property types to be discussed are: » older, economically challenged areas » heavy mix of rental properties – do rentals sell for less » extreme deferred maintenance – physical deterioration » functional obsolescence » external obsolescence » old manufactured homes » manufactured homes connected with each other » manufactured homes connected to stick-built homes » other odd or unusual homes.

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

## TAAD Classifieds

### CHIEF APPRAISER

#### Zavala County Appraisal District

1. High school diploma with some college
2. Registered professional appraiser or equivalent mandatory
3. Certified chief appraiser preferred
4. Five (5) years experience in an appraisal district

Experience in and ability to handle these areas

- A. Appraisal of residential and BPP
- B. Tax collection
- C. Computer and software literacy
- D. Budget & finance
- E. Bidding and purchasing
- F. Management skills (board, employees and property owners)

This job is open immediately and will be filled with a qualified candidate as soon as possible. The application process will be open until the position is filled. The salary is negotiable dependent on applicant's experience and abilities. An application and resume should be sent to the:

Zavala County Appraisal District  
323 W. Zavala St.  
Crystal City, Texas 78839  
ATTN: Board Chairman



## Attorney General Opinions/Requests For Opinions

**KP-0307** (May 8, 2020) RE: Procedures for conducting appraisal review board hearings during the COVID-19 disaster. (RQ-035I-KP)

**Summary:** Subsection 41.41(a) of the Tax Code entitles a property owner to protest the determination of the appraised value of the owner's property, in addition to other adverse determinations made by a chief appraiser. Subsection 45.45(n) of the Tax Code gives property owners a right to appear in person at a protest hearing. Subsection 41.45(o) of the Tax Code and title 34, subsection 9.805(d) of the Texas Administrative Code do not allow appraisal review boards to require protest hearings be conducted by videoconference in lieu of in-person hearings when requested by a property owner.

Subsection 41.461(a)(3) of the Tax Code requires a chief appraiser to deliver a copy of the protest hearing procedures to property owners initiating a protest. The appraisal district does not satisfy this requirement by only posting the protest procedures on the appraisal district website.

Subsection 41.12(a) of the Tax Code requires an appraisal review board, among other things, to approve the appraisal records by July 20. No later than the date it does so, the board must also deliver written notice to a property owner of any change in the records ordered by the board pursuant to subsection 41.11(a) that will result in an increase in the tax liability of the property owner. The board's failure to deliver notice to a property owner required by section 41.11 nullifies the change in the records to the extent the change is applicable to that property owner. However, the nullification is limited to that subsection and does not apply to all failures to give notice required by the Property Tax Code.

**KP-0300** (April 13, 2020) RE: Application of the temporary tax exemption for qualified property damaged by a disaster, as set forth in section 11.35(g) of the Tax Code (RQ-0345-KP)

**Summary:** Section 11.35 of the Tax Code creates a temporary tax exemption for qualified property damaged by a disaster, as declared by the Governor. A court would likely conclude that the Legislature intended to limit the temporary tax exemption to apply to property physically harmed as a result of a declared disaster. Thus, purely economic, non-physical damage to property caused by the COVID19 disaster is not eligible for the temporary tax exemption provided by section 11.35 of the Tax Code.

**KP-0299** (May 8, 2020) RE: Procedures for conducting appraisal review board hearings during the COVID-19 disaster. (RQ-035I-KP)

**Summary:** Subsection 41.41(a) of the Tax Code entitles a property owner to protest the determination of the appraised value of the owner's property, in addition to other adverse determinations made by a chief appraiser. Subsection 45.45(n) of the Tax Code gives property owners a right to appear in person at a protest hearing. Subsection 41.45(o) of the Tax Code and title 34, subsection 9.805(d) of the Texas Administrative Code do not allow appraisal review boards to require protest hearings be conducted by videoconference in lieu of in-person hearings when requested by a property owner.

**Request No. 0342-KP** RE: Whether, when operating under a local disaster declaration, local governments may commandeer private property under Government Code 418.108.

*Opinion requested by Honorable Matthew Mills, Hood County Attorney (April 2, 2020)*

**Request No. 0345-KP** RE: Application of the temporary exemption for qualified property damaged by a disaster, as set forth in section 11.35(g) of the Tax Code.

*Opinion requested by Honorable Paul Bettencourt, Chair, Senate Committee on Property Tax (April 9, 2020)*

**Request No. 0356-KP** RE: County authority to require facial coverings in courtrooms, courthouses, and county buildings.

*Opinion requested by Honorable Vince Ryan, Harris County Attorney (June 12, 2020)*

# TAAD's 2020 State Certification Course Schedule

<i>Month</i>	<i>Course Number</i>	<i>Name</i>
<b>AUGUST 2020</b>		
August 24-26	Course 7	Texas Property Tax Law
August 24-27	Course 10	Analyzing a Real Property Appraisal
August 24-28	Course 203	Appraisal of Real Property

<b>SEPTEMBER 2020</b>		
September 14-17	Course 3	Income Approach to Value
September 14-17	Course 4	Personal Property Appraisal
September 14-17	Course 5	Mass Appraisal

<b>OCTOBER 2020</b>		
October 26-27	Course 30	Ethics
October 26-28	Course 101	Intro to Texas Property Tax System
October 28-30	Course 102	Intro to Appraisal

<b>NOVEMBER 2020</b>		
November 16-18	Course 32	USPAP
November 18	Course 31	USPAP refresher
November 16-20	Course 203	Appraisal of Real Property

<b>DECEMBER 2020</b>		
December 7-9	Course 7	Texas Property Tax Law
December 7-10	Course 10	Analyzing a Real Property Appraisal
December 7-10	Course 3	Income Approach to Value
December 7-10	Course 4	Personal Property Appraisal
December 7-9	Course 101	Intro to Texas Property Tax System
December 9-11	Course 102	Intro to Appraisal

course registration on next page

# TAAD's 2020 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 Locations/Hotel Lodging:**
  - » **Austin Marriott North/Round Rock**  
2600 La Frontera Blvd., Round Rock, TX 78681  
Lodging: 800.865.0546; \$125/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.

### Cost for Courses:

*Submit separate forms and fees for each course.*

<b>Course 30</b>	\$210 for TAAD Member Districts \$235 for TAAD Associate/Affiliate Members \$320 for Nonmembers
<b>Course 31</b>	\$75 for TAAD Member Districts \$160 for TAAD Associate/Affiliate Members \$225 for Nonmembers
<b>Courses 101, 102, 9, 28 or 32</b>	\$235 for TAAD Member Districts \$260 for TAAD Associate/Affiliate Members \$350 for Nonmembers
<b>Courses 3, 4, 5, 7 or 10</b>	\$310 for TAAD Member Districts \$335 for TAAD Associate/Affiliate Members \$425 for Nonmembers
<b>Course 8</b>	\$335 for TAAD Member Districts \$360 for TAAD Associate/Affiliate Members \$450 for Nonmembers
<b>Course 203 (previously 201 and 202)</b>	\$410 for TAAD Member Districts \$435 for TAAD Associate/Affiliate Members \$500 for Nonmembers

Course # \_\_\_\_\_ Course Date \_\_\_\_\_ Course Location \_\_\_\_\_

Name \_\_\_\_\_ Nickname \_\_\_\_\_ TDLR # (if applicable) \_\_\_\_\_

Jurisdiction/Firm \_\_\_\_\_ Title \_\_\_\_\_

Mailing address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_ Email address \_\_\_\_\_

*confirmations are sent by email*

### Course Materials (please mark one)

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

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



**Note: Property Assessment Valuation book (used in Courses 201, 202, 3, 4 and 5) should be ordered directly from IAAO (iaao.org).**

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:

Coupon \_\_\_\_\_ Date \_\_\_\_\_ Check# \_\_\_\_\_ Paid \_\_\_\_\_

Glossary \_\_\_\_\_ Materials mailed \_\_\_\_\_ DB \_\_\_\_\_

## Real Estate Notes of Interest

Rick Stuart, CAE

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

*This is probably the shortest edition of Real Estate Notes of Interest to date. Unfortunately, most of the real estate market went into a standstill mode. So much of what could or will happen is truly speculation. A few headlines of recent are based upon actual data and some are recapped below.*

- » Hotel occupancy and revenues drastically lower
- » Home listings down but prices up because of supply and demand issues
- » Some commercial property tenants seeking rent reductions

**www.builderonline.com, March 18, 2020**

"The U.S. luxury housing market capped off the year with its greatest show of strength in 2019 as million-dollar sales jumped 11.4 percent year-over-year nationwide and sale prices increased 2.1 percent, according to the realtor.com Q4 2019 Luxury Report released Wednesday." Of the 20 fastest growing counties for the luxury market based upon sale price increases from year-to-year, Travis was #6 and Tarrant was #16. <https://bit.ly/2WHzrVx>

**Mariah Brown, www.globest.com, March 20, 2020**

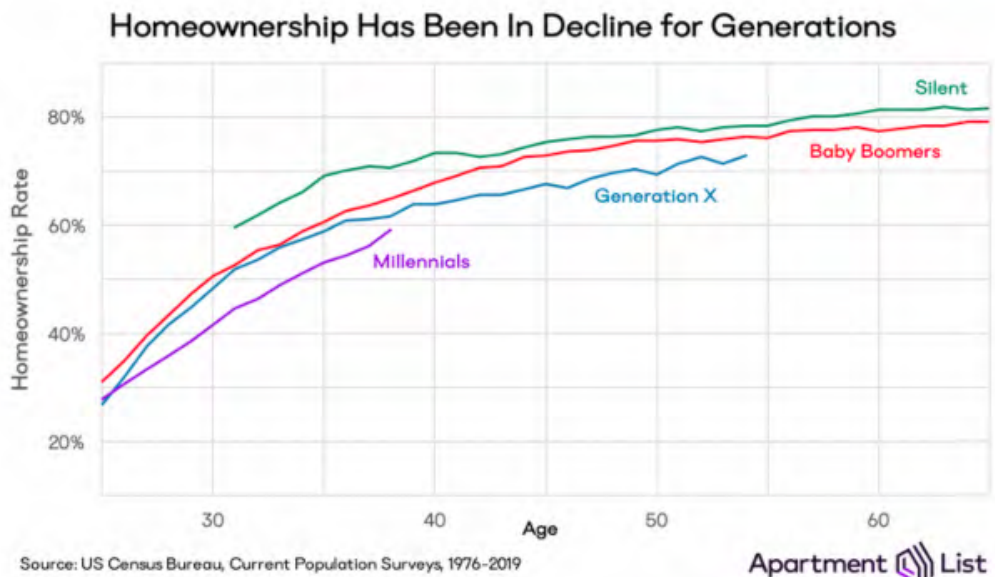
"Despite the Federal Reserve slashing interest rates to near zero, similar to actions taken during the 2008 Financial Crisis, bankers have pressed the brakes on originating new loans as the economic environment becomes more uncertain amid the coronavirus, Maria Avellaneda, a broker at brokerage firm Compass in New York City, tells Globest.com." <https://bit.ly/395qF6l>

**www.builderonline.com, March 23, 2020**

"Meyers Research's Chief Economist Ali Wolf was out Monday with a report on the housing market in Houston and the impact the rapid decline in oil prices may have. Wolf consulted Lawrence Dean, Meyers regional director in Houston, who said, "The market is certainly less dependent on the sector than it used to be, but there's still a dependence." <https://bit.ly/3bosdKo>

**Kelsi Maree Borland, www.globest.com, March 27, 2020**

"Millennials aren't the only demographic with waning interest in homeownership. Homeownership has been declining for generations, according to a new report from Apartment List. The trend shows that each generation has a unique relationship with purchasing a home, seeing a shrinking relationship between wealth and homeownership." <https://bit.ly/2zQQ8nzi>



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**Real Estate Notes** *continued***Chuck Dobrosielski, *www.hotelmanagement.net*, March 27, 2020**

"In comparison to the week of March 17-23, 2019, U.S. RevPAR dropped 69.5 percent to \$28.32, occupancy fell 56.4 percent to 30.3 percent and average daily rate decreased 30.2 percent to \$93.41."

<https://bit.ly/2Unz3d6>

***www.builderonline.com*, April 2, 2020**

"Mortgage applications increased 15.3 percent from one week earlier, according to data from the Mortgage Bankers Association's Weekly Mortgage Applications Survey for the week ending March 27, 2020. The refinance share of this increase is 75.9 percent."

<https://bit.ly/3dOOGBY>

**Chuck Dobrosielski, *www.hotelmanagement.net*, March 27, 2020**

"In comparison to the week of March 17-23, 2019, U.S. RevPAR dropped 69.5 percent to \$28.32, occupancy fell 56.4 percent to 30.3 percent and average daily rate decreased 30.2 percent to \$93.41."

<https://bit.ly/2Unz3d6>

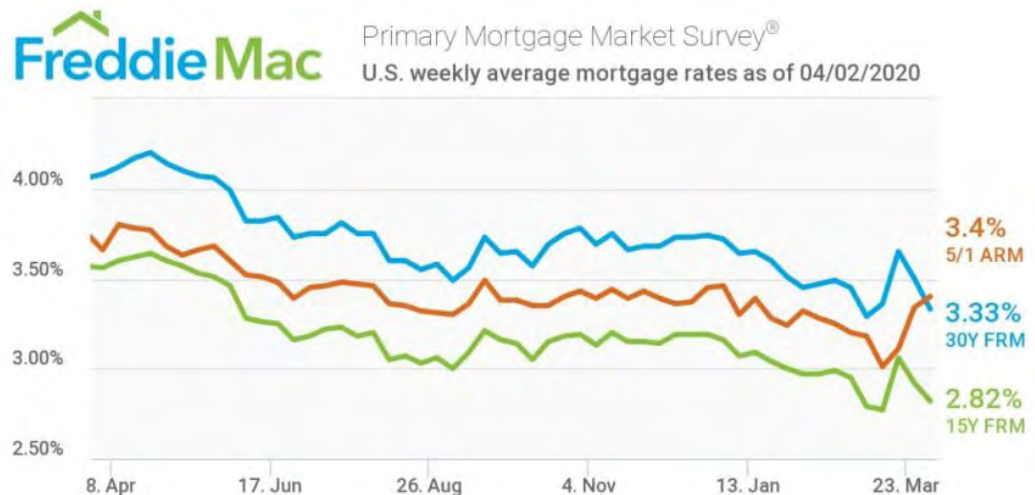
**Stewart Doreen, *Midland Reporter-Telegram*, March 31, 2020**

"According to the Midland Reporter, the rents in the Midland, Texas area have swung from fastest growing to the deepest decline in the country in the past year. The data comes from RentCafe that documents 10 percent to 30 percent increases last March and more recently a 10.3 percent decrease, which is the largest in the nation during the month of February. Midland also was only one of nine cities across the nation showing year-over-year declines." <https://bit.ly/2X6Sybx>

***Builderonline.com*,****April 2, 2020**

"Freddie Mac today released the results of its Primary Mortgage Market Survey, showing that the 30-year fixed-rate mortgage averaged 3.33 percent.

Mortgage rates have drifted down for two weeks in a row and that drop reflects improvements in market liquidity and sentiment," said Sam Khater, Freddie Mac's chief economist."

**Erica Morphy, *www.globest.com*, April 6, 2020**

"CFOs are already thinking beyond the end of the coronavirus and have plans to shift at least some of their onsite workforce to remote positions, according to a survey of CFOs and finance leaders by Gartner taken on March 30, 2020. The survey found that 74 percent intend to move at least 5 percent of their previously on-site workforce to permanently remote positions post-COVID 19. Nearly a quarter of respondents said they will move at least 20 percent of their on-site employees to permanent remote positions. Also, 13 percent of respondents noted they had already made cost reductions in real estate expenses, with another 9 percent planning to take actions in this area in the coming months." <https://bit.ly/2UOoMnt>

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**Real Estate Notes** *continued***Kelsi Marlee Borland, [www.globest.com](http://www.globest.com), April 10, 2020**

"In April, 24 percent of apartment renters were unable pay rent. According to a report from **Apartment List**, one in four renters made either a partial rent payment or no rent payment at all. Additionally, the same number of homeowners—one in four—did not make their mortgage payment during the month of April." <https://bit.ly/3c6EHGu>

**AIA Staff, [www.builderonline.com](http://www.builderonline.com), April 10, 2020**

"The momentum building in the housing market since the Great Recession has completely reversed itself over the course of just a few weeks, according to a new report today from the American Institute of Architects (AIA). The report reveals that revenue at residential architecture firms for March is estimated to have been 15 percent below their expectations at the beginning of the month, while April is expected to be almost 20 percent below previous expectations." <https://bit.ly/2xk8ie4>

**Lily Katz, [www.redfin.com](http://www.redfin.com), April 15, 2020**

"Residential real estate trends under the coronavirus lockdown reveal that the rush to delist homes has slowed, the number of new listings is down, properties are sitting on the market longer, pending home sales have decreased and listing price growth has flattened but is unlikely to crater, real estate site Redfin reported April 15." <https://bit.ly/2XTEAu5>

**[www.builderonline.com](http://www.builderonline.com), April 21, 2020**

"As expected, existing-home sales fell in March following a February that saw significant nationwide gains, according to the National Association of Realtors. Each of the four major regions reported a dip in sales, with the West suffering the largest decrease. Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, dropped 8.5 percent from February to a seasonally-adjusted annual rate of 5.27 million in March." <https://bit.ly/3aARmQF>

**[www.builderonline.com](http://www.builderonline.com), April 22, 2020**

"Home sales and median home prices across Texas experienced a moderate increase in the first quarter of 2020, according to the 2020-Q1 Texas Quarterly Housing Report released Wednesday by Texas Realtors. "The housing statistics for the first three months of the year show the continuation of more than a decade of growth in the Texas housing market," said Cindi Bulla, chairman of Texas Realtors. "However, the rapid growth of the global pandemic we are facing is poised to affect this momentum. Before this unprecedented event and the economic downturn and shelter-in-place orders, our biggest market concern was the lack of affordable housing to meet the tremendous demand." <https://bit.ly/2VU3Cqh>

**Nancy Sarnoff, [www.chron.com](http://www.chron.com), April 16, 2020**

"The Houston Chronicle reports fresh data from the Houston Association of Realtors is showing what everybody has been predicting: a major downturn in the Houston housing market. The number of pending sales dropped 37 percent as measured from the three weeks ended April 13 and compared with the same period of 2019, according to Texas A&M Real Estate Center." <https://bit.ly/2yK8aro>

**Symone Garvett, [www.builderonline.com](http://www.builderonline.com), May 05, 2020**

"Although the realization of 3D-printed homes may be in its early stages, construction technologies company ICON believes it could be a viable way to quickly build affordable housing. In March, the company delivered on that goal by completing a series of 400-square-foot, 3D-printed homes that will serve as new beginnings for six formerly homeless people." <https://bit.ly/2WbFKzT>

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**Real Estate Notes** *continued***Robert Dietz, [www.builderonline.com](http://www.builderonline.com), June 11, 2020**

"Housing entered the recession significantly underbuilt. Estimates vary, but based on demographic need and NAHB modeling, the U.S. has a housing deficit of about 1 million residences. Freddie Mac estimates the shortage may total 2.5 million homes. While the causes lie on the supply-side of the market, the demand-side consequences include reduced household formation, declining vacancy rates, increased development of accessory dwelling units, and a rise in the share of young adults living with their parents. Given this backdrop, the surge in unemployment during the first half of the year, and implications concerning the virus itself, it is reasonable to expect certain long-term changes for housing demand. Here's an initial list of those changes:

- » Housing demand will increase in medium- and low-density neighborhoods
- » Home size will grow again
- » Single-family rental housing will see a window of opportunity
- » Conversion of retail spaces into residential property will accelerate
- » Focus on skilled labor availability will remain

<https://bit.ly/3oUGLz7>

**Realtor.com, June 10, 2020, [www.builderonline.com](http://www.builderonline.com)**

"As the design trend that has dominated home layouts over the past few years, open floor plans or "great rooms" offer clear sightlines and great entertaining space, but the global pandemic has highlighted some of the disadvantages to an open floor plan. From lack of privacy to terrible acoustics to unavoidable background noises, homeowners are asking for their walls back as they adapt to working, teaching, and playing from home. Realtor.com contributor Lisa Johnson Mandell analyzes the trend and suggests some alternatives for future home design." <https://bit.ly/2Vo7dDC>

**Builderonline.com, May 4, 2020**

"Buyer demand and healthy housing-market dynamics will prevent U.S. home prices from dropping more than two percent-three percent — or more than 1.7 percent year over year — in the wake of the coronavirus, according to a forecast released today by Zillow. The forecast says home sales will fall as much as 60 percent this spring and take through the end of next year to recover, while prices will fall through the year but recover a few months sooner." <https://bit.ly/2LaPVhE>

**Alex Cabrero, KSL TV, [builderonline.com](http://builderonline.com), April 29, 2020**

**Editor's Note: This would seem like a problem to me.** "In the past couple of years, police in Santaquin, Utah have recorded six incidents of new homes and cars damaged by stray bullets. The bullets are believed to be from target shooters on nearby shooting ranges owned by the Utah Division of Wildlife Resources. In recent years, new subdivisions have grown up around these once-isolated ranges. Incidents include a bullet found in a backyard, another flying through a bedroom, and a third damaging a neighborhood pickup truck. While no one has been injured, residents want a solution in place before this occurs."

<https://bit.ly/2yTU8DS>

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**Kelsi Marie Borland, [www.globest.com](http://www.globest.com), June 16, 2020**

According to Etco Homes, in addition to increased square footage, buyers are also looking for flexible rooms and spaces within the floor plan — spaces that are adaptable for home offices, children’s play areas and other changing needs for families. “Buyers are looking for flexible spaces that lend themselves to personal use,” says Long. “People have a variety of needs for space and privacy or use of rooms for multiple purposes. We have absolutely contemplated that for our floor plan layouts. That is going to be even more of a factor as we move forward.” <https://bit.ly/2zGIPAE>

**[www.appraisalinstitute.org](http://www.appraisalinstitute.org), May 12, 2020**

“Standard lawn care services recover 267 percent of the project cost at resale, according to the 2018 Modeling Impact Report: Outdoor Features by the National Association of Realtors. The NAR report also revealed that landscape maintenance and tree care recover 100 percent of the project cost when selling the home, and installing an irrigation system recoups 86 percent of the cost.” <https://bit.ly/2NoEU3u>

**Meredith Hobbs, [www.globest.com](http://www.globest.com), June 18, 2020**

“As the Covid-19 crisis places extraordinary stress on commercial real estate, distressed CMBS loans are being transferred into special servicing at an unprecedented rate.

» A new report from Moody’s Analytics and loan special servicer CWC Capital examines the crisis’ impact on commercial mortgage-backed security loans by property type, finding that fully 96 percent of the loans transferred to special servicing from March 1 through the third week in May were for hotel and retail properties.” <https://bit.ly/3oUKpZz>

**Jenna Tesse Fox, [Smith Travel Research](http://Smith Travel Research), June 18, 2020**

“U.S. hotel performance data for the week ending June 13 improved slightly from previous weeks and further reduced the ongoing year-over-year decline, according to the latest data from STR. From June 7-13, occupancy was down 41.7 percent from the same week in 2019, while average daily rate, at \$89.09, was down 33.9 percent and revenue per available room was down 33.9 percent to \$37.15.” <https://bit.ly/3eorlqQ>

## Do you have one (or more) of these homes in your Appraisal District?



The “Container Home”



**Schedule  
your  
workshop  
TODAY!**

The “Tiny Home”

## If **YES**, then you need **TEAM’s Unique & Challenging Homes Workshop**

This one-day workshop deals with unique and challenging home appraisal problems. Using case studies and actual market data, this workshop steps participants through the appraisal process of measuring value and/or value loss.

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- Tiny Homes
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