

# Education is Back!

## TAAD >> 2020



**Pandemic or no**, TAAD is planning to conduct eight **seminars**, starting in late October. We'll be back at the North Austin/Round Rock Marriott ... we will be sitting six feet apart, but as of NOW we are planning to resume our education program.

We have resumed **state certification classes** at the Round Rock Marriott, commencing in August. Same spacing will be observed.

We plan for **RPA Reviews** to be back for the fall, and those classes will be back in the TAAD office classroom. There will be fewer chairs, I predict, but we will do our best to serve all our members who need this class.

Plus, we are adding monthly **one-hour CE seminars** via Zoom to assist members who are short on their CE hours.

Registration forms for all seminars, RPA Reviews, state classes and online CE seminars are available on the TAAD website. Payment by credit card is offered, and we still happily accept good old American checks mailed in! Please let us know if you have questions, and we will do our best to help out.

### Seminars

- |                 |  |
|-----------------|--|
| » October 26-27 | <b>Public Funds Investment Act Training</b>        |
| » October 28    | <b>Ag Use Valuation and Schedule Building</b>      |
| » October 29    | <b>Wildlife Appraisal</b>                          |
| » November 16   | <b>Valuation of Barndominiums</b>                  |
| » November 17   | <b>Mass Appraisal Analysis &amp; Benchmarks</b>    |
| » November 18   | <b>Development of Capitalization Rates</b>         |
| » November 19   | <b>Appraising High End &amp; Difficult Homes</b>   |
| » November 20   | <b>Valuation of Low-End Residential Properties</b> |

**RPA Reviews** (*RPA Reviews are conducted in the TAAD headquarters classroom. We will continue to do so, and to observe class limitations as necessary.*)

- » September 8-11 (Tuesday-Friday)
- » December 1-4 (Tuesday-Friday)

*continued on next page*

### Features

- 3 » Attorney General Opinions/Requests for Opinions | 4 » Ron Worth Retires from IAAO | 5 » July Home Sales a Texas Record | 5 » TAAD Classifieds | 6-7 » TAAD 2020 State Certification Course Schedule and Registration Form | 8 » IAAO Workshop Online: Workshop 354 | 9 » Real Estate Notes of Interest

## TAAD Seminars online for TDLR CE's

- » Offered via ZOOM online
- » Sessions will be second Tuesday of each month, 1:30-2:30 pm
- » For FY20, available only to TAAD Member Districts
- » \$30 per person, registration online, no refunds

### Monday, September 14, 1:30-2:30pm

Topic: **Pandemic Case Law Update**

Speaker: **Sands Stiefer, Olson & Olson**

(While the pandemic has disrupted activities in the trial courts, the months since January have seen several Texas Appeal Court opinions of significance to CADs and their operations. This update focuses on new case law relating to:

- » **Agricultural appraisal and rollback taxes**
- » **Unequal appraisal appeals**
- » **Allocation of taxable value**
- » **Foreign trade zones**
- » **And other cases that may be reported by the date of the seminar.**

### Monday, October 12, 1:30-2:30pm

Topic: **Customer Service during COVID**

Speakers: **Alvin Lankford/Chris Connelly, Williamson CAD**

- » **Media, Press releases, webpages**
- » **Working remotely**
- » **Online protest platform**
- » **Office preparation and maintenance**
- » **Hearings- Virtual and In-person**
- » **Maintaining limited customer counts in the building by utilizing an in car check in process**
- » **Utilizing online tools such as customer chat box and knowledgebase to answer questions**
- » **Utilizing internet phone system combined with cell phones to answer phone calls from home**
- » **Utilizing remote access to network for working with customers from home**
- » **Online form submission limiting exposure**

### Monday, November 9, 1:30-2:30pm

Topic: **ethics topic, tba**

Speaker: **Marya Crigler, Travis CAD**

### Monday, December 14, 1:30-2:30pm

Topic: **legal topic, tba**

Speaker: **Roy Armstrong, Armstrong & Armstrong**

## The challenges of valuing hotels and motels

TEAM Consulting LLC has developed a valuation process for small- and medium-sized jurisdictions that is well documented and market supported. TEAM provides each jurisdiction with:

- Development of complete valuation models from Average Daily Rate (ADR) through capitalization rates
- Instructions on the use and maintenance of the valuation template
- Analysis of available sales similar to the jurisdiction
- Development of a protest template for consistency during protests
- Final report outlining the process that can be used for the defense of values

Let TEAM help with your hotel/motel valuation. Contact Fred Chmura, AAS, at [fchmura@teamconsulting.cc](mailto:fchmura@teamconsulting.cc) or call 860-974-1354.



### Attorney General Opinions/Requests For Opinions

**KP-0329 (August 25, 2020)** Re: Whether an employee of an appraisal district may serve as a trustee of an independent school district that is a participating taxing unit of the appraisal district under section 6.054 of the Tax Code (RQ-0335-KP)

**Summary:** Section 6.054 of the Tax Code prohibits an individual who is an officer of a taxing unit that participates in an appraisal district from being employed by the appraisal district. The position of school board trustee is an office within the scope of section 6.054. Thus, an employee of an appraisal district may not serve as a trustee of an independent school district that is a participating taxing entity in the appraisal district.

**KP-0326 (August 10, 2020)** Re: Whether subsection 2054.5191(a-1) of the Government Code requires a member of the board of directors of an appraisal district to complete certified cybersecurity training (RQ-0332-KP)

**Summary:** Government Code subsection 2054.5191(a-1) requires certain employees and elected officials of a local government to complete a cybersecurity training program. Under Tax Code section 6.03, board members of an appraisal district are "appointed." A court would likely conclude that the members of the board of an appraisal district are not elected officials within the scope of subsection 2054.5191(a-1), and thus they are not required to complete the certified cybersecurity training program it mandates.



## Ron Worth Retires from IAAO



As everyone is aware Ron Worth is retiring from IAAO. Please take a moment to email Ron and wish him well in his new adventure. The board has already hired a consulting firm to help with the application process. A steering committee has been appointed to review those applications and narrow down the field. At our November board meeting we will interview the finalists and hopefully have a decision before the end of the year.

I want to thank everyone who will be participating in the IAAO virtual conference. Hopefully you will be able to get a lot out of it. The expression of "learn as we go" is true here, and I would appreciate any feedback — negative or positive. One of our goals is to continue expanding accessibility to learning opportunities within IAAO. Getting feedback is a great help toward this goal.

I will continue to keep you informed and will visit again after our November board meeting. Stay six feet away, and wash wash wash those hands! **Dinah**-IAAO Region 1 Director

## Nearly 35,000 July Home Sales a Texas Record

College Station, Tex. (Real Estate Center) — Texas' housing market continued its summer surge in July after coming to screeching halt in April and May due to the economic shutdown and social distancing measures.

"Pent-up demand from the spring fueled housing activity across the state," said Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University. "After a strong June, existing homes sold through Texas Multiple Listing Services in July broke record highs with nearly 35,000 closed listings.

Existing-home sales increased 13.5 percent relative to July 2019 but remained below year-to-date levels (comparing January through July in 2020 and 2019).

"Low mortgage rates and residual demand from April and May bolstered sales activity, but the resurgence of new coronavirus cases during the summer may temper growth in coming months," said Gaines.

According to the National Association of Realtors (NAR), existing-home sales across the country soared 24.7 percent month over month and 8.7 percent relative to July 2019, mirroring Texas' two-month rebound.

"The federal government's initial bolstering of unemployment insurance and the foreclosure moratorium kept the economy afloat during one of the greatest shocks in our lifetime," said Center Research Economist Dr. Luis Torres. "Moreover, the Federal Reserve's monetary policy actions have pushed down interest and mortgage rates. The situation, however, is still developing from both a public health and economic perspective, and many challenges still lie ahead."

One of those challenges is the ongoing shortage of single-family housing, particularly for homes priced less than \$300,000. The months of inventory for all existing homes reached a record low of 2.5 months, a full month less than year-ago levels. While the number of new listings on the market increased, it failed to keep pace with sales activity.

The housing shortage contributed to higher sale prices. The median price for an existing home sold in Texas surpassed \$260,000 for the first time in series history, jumping 11 percent year over year. That double-digit increase, however, may be deceptive.

"Most of this price appreciation is attributed to the relative strength in the upper price cohorts," said Torres. "The Texas Repeat Sales Index accounts for this bias and revealed more moderate growth at four percent."

The national median existing-home price surpassed \$300,000 for the first time after an 8.5 percent year-over-year increase but may suffer from a similar upward bias due to compositional changes.

*Real Estate Center at Texas A&M University*

### TAAD Classifieds

#### RESIDENTIAL MANAGER

##### Denton Central Appraisal District

Title: Residential Manager

Exempt/Non-Exempt: Exempt

Benefits: Retirement, Longevity, Health, Dental, Vision, LTD, Life Insurance and more

Pay Range: \$110,000 - \$120,700 plus mileage

Posted Date: 08/05/20

Please visit [www.dentoncad.com/employment-and-education](http://www.dentoncad.com/employment-and-education) for an application, full job description and contact information.



# TAAD's 2020 State Certification Course Schedule

<i>Month</i>	<i>Course Number</i>	<i>Name</i>
<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 \_\_\_\_\_



## **TAAD will be offering IAAO Workshop Online**

### **Workshop 354: Multiple Regression for Real Property Valuation**



Save the cost of travel and per diem, make yourself as comfortable as possible, and spend a couple of days studying multiple regression analysis!

Registration forms can be found (or online payment, if you wish) on the TAAD website. Please register by September 24, so we can prepare for the class and IAAO can provide your materials.

### **Workshop 354: Multiple Regression Analysis for Real Property Valuation**

This workshop provides an understanding of the mechanics and application of multiple regression analysis (MRA) in property valuation, as well as instruction in gathering and qualifying data for MRA application. The workshop shows how to develop and use MRA equations as appraisal tools and how to evaluate, using measures of goodness of fit and variable importance, the results of an MRA based practical drill and demonstration problems, and how to follow step by step explanations of the MRA process. Although the workshop is open to anyone wishing to acquire a greater understanding of MRA as an appraisal tool, it is particularly valuable for those whose offices are considering using MRA valuation techniques or whose assessments are reviewed by a supervisory agency using MRA. An understanding of both the sales comparison approach and fundamental appraisal statistics is assumed.

**Thursday-Friday, October 1-2, 2020**

**Instructor:** **Larry Clark, CAE**

**Fees:** TAAD member districts \$425  
 TAAD associate/affiliate members \$500  
 Nonmembers: \$600

**TDLR credit:** **11 hours**

**IAAO recertification credit:** **11 hours**

**Recommended prerequisites:** Course 101

**Exam included:** **Yes** (*optional*)



## Real Estate Notes of Interest

*Rick Stuart, CAE*

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

**Max Mitchell, *The Legal Intelligencer*, June 30, 2020**

"US life and annuity insurance companies have seen a dramatic increase in commercial mortgage loan holdings over the past five years, leading to an increased exposure to low quality credit, according to a recent report by AM Best. US life and annuity insurers now hold more than \$522 billion in commercial mortgage loans, which is up significantly from \$382 billion in 2015. The report also said the 2019 figure represents an 8 percent increase year-over-year." <https://bit.ly/3iDhbPc>

***www.builderonline*, June 23, 2020**

"In May, sales of new single-family houses were at a seasonally adjusted annual rate of 676,000, according to estimates released today by the U.S. Census Bureau and the Department of Housing and Urban Development. The new data shows a 16.6 percent increase above the revised April rate of 580,000 and is 12.7 percent above the May 2019 estimate of 600,000." <https://bit.ly/3irhPFF>

***www.builderonline.com*, June 15, 2020**

"Work-from-home policies are giving now claustrophobic urban dwellers a chance to escape the city to a more comfortable, rural location with room to move. This trend complements data that Redfin shares in this PYMNTS article. Redfin reported last month that homebuying is up more than 16 percent above levels that had been seen before the pandemic. That's as measured through the week that ended May 17." <https://bit.ly/3iBnvNq>

**Kelsi Maree Borland, *www.globest.com*, July 6, 2020**

**Editor's Note:** *Although still present in smaller communities, this is not often seen in the last 15 – 20 years.* "Since the onset of the pandemic, the capital markets have slowed. For the borrowers that have been able to secure financing, the market uncertainty has changed the length of escrow and the types of properties lenders will finance. As a result, fewer deals have closed, even for investors willing to buy in this market—but there is new financing alternative that has some buyers excited: seller financing. In a seller financing deal, the transaction closes immediately and the buyer makes principal and interest payments to the seller." <https://bit.ly/3e67ATY>

**Jane Wester, *www.globest.com*, July 7, 2020**

"The student housing market will suffer in fall 2020 due to the coronavirus pandemic, Reis found in its Q1 analysis of student housing dated May 21. Uncertainty over college and university plans for on-campus instruction remained in early July, with COVID-19 cases continuing to rise in many states. While near-term metrics contain bad news, analyst Keegan Kelly wrote that the market is likely to recover when a reliable vaccine becomes available, hopefully by the start of the 2021-22 school year." <https://bit.ly/2ZJNKZn>

***www.builderonline.com*, June 29, 2020**

"Earlier this month, the Houston Association of Realtors has replaced the phrases "master bedroom" and "master bathroom" with "primary bathroom" and "primary bedroom" on its Multiple Listing Service. The change came after several HAR members called for a review of the terminology. The HAR has not banned the use of the word "master", which is still permitted within promotional materials as members deem appropriate." <https://bit.ly/3f9YRRO>

**Crystal Chen, *zumper.com/blog*, July 16, 2020**

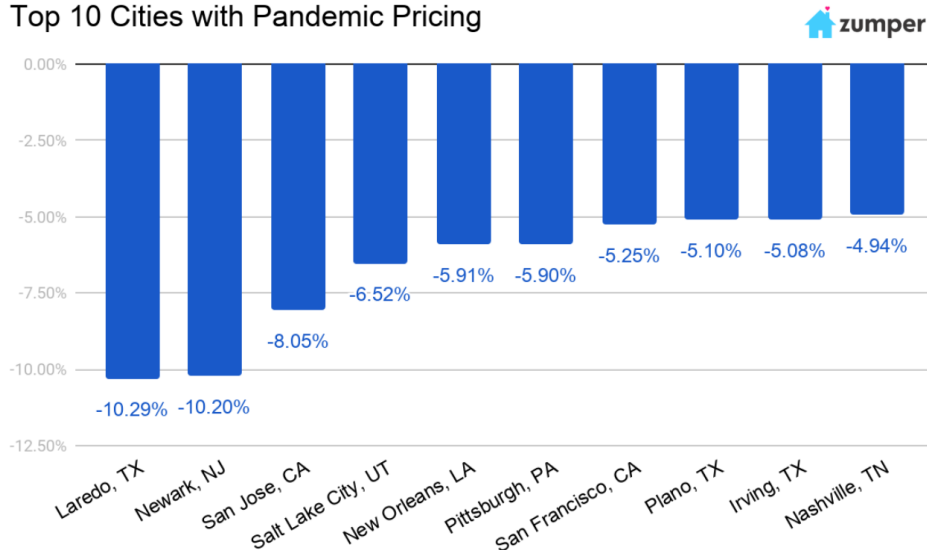
"COVID-19 has undoubtedly affected rent prices across the nation as two in three renters were financially impacted by the pandemic and in-person touring came to a halt in March and April. With so much uncertainty and need of affordability, we used our data to grab a snapshot of what rent prices looked like the week of March

*continued on next page*

**Real Estate Notes** *continued*

15th (when Shelter-in-Place and Stay-at-Home orders began to be enacted) and compared that to the week of June 15th to see the top cities with prices on a downward trajectory. The top 10 cities with pandemic pricing, or the largest rent declines within this three month period, were spread out throughout the nation. According to the most recent unemployment numbers from the U.S. Bureau of Labor and Statistics, nearly all of the states that encompass these 10 cities had

high unemployment rates between 11-16 percent, with the exception of Utah at just under nine percent.”

**Top 10 Cities with Pandemic Pricing**

**Lisa Brown, [www.globest.com](http://www.globest.com), July 24, 2020**

“Tesla Inc.’s latest gigafactory will be built near Austin, CEO Elon Musk announced during the quarterly earnings call on Wednesday. The manufacturing facility will be built on 2,000 acres some 15 minutes from downtown Austin, Musk said. The newest Tesla factory will focus primarily on the company’s all-electric pickup vehicle, the Cybertruck, but also manufacture the automaker’s Semi, Model 3 and Model Y vehicles for the eastern half of North America, he added. Tesla had earlier reportedly zeroed in on Texas and Oklahoma for the gigafactory manufacturing plant. Last week, Travis County offered the automaker \$1.1 billion in tax breaks. Texas governor Gregg Abbott lauded the development.” <https://bit.ly/3eXJqLF>

**Kelse Maree Borland, [www.globest.com](http://www.globest.com), July 30, 2020**

**Editor’s Note:** *If you have not heard or read anything about this, I encourage you to do so.*

“It has officially arrived—the final language on the split-roll tax ballot measure that has been expected and dreaded among California property owners. Prop 15, as it has been called, would remove the property tax limitation protections promised by Prop 13 for commercial properties, effectively splitting the tax roll. The prop was expected, but an official ballot number and clarity give more information about the measure.” <https://bit.ly/3ojqD9C>

**Lee Shaver, [www.globest.com](http://www.globest.com), July 31, 2020**

“As mall stores have closed during the COVID-19 outbreak, some landlords have found a new, surprising source of revenue—shopping center parking lots. CNBC reported that Brookfield Properties inked a deal with Kilburn Live to turn some of its mall parking lots into drive-in theaters that could host movies and virtual concerts. With conventional theaters and concert venues closed and consumers eager to leave their house for entertainment, activating parking lots would seem like the right way for mall landlords to recoup lost income.” <https://bit.ly/3oizfoa>

**Gina Passarella, [www.globest.com](http://www.globest.com), July 31, 2020**

“The realization that working from home will likely outlast the pandemic has altered the decision-making process for those in the market for a new home. The ability to work from home is causing buyers to move sooner

*continued on next page*

**Real Estate Notes** *continued*

than expected, look at a broader range of geographic locations and, of course, seek out a home with a dedicated office space, according to a recent survey of more than 2,000 home shoppers who expect to move in the next year. According to the realtor.com HarrisX survey of active home shoppers, 63 percent said their decision to buy a new house was a result of their ability to work remotely.” <https://bit.ly/2XlmQGL>

---

**Submitted by Lisa Ree, RMA – Ellis County, Kansas Appraiser**

“I saw this on the Topeka Capital Journal online and found it interesting. This is some incredible roofing work of rounding wood shingles on a house!”

[https://www.youtube.com/watch?v=kjV2-E\\_VoT4](https://www.youtube.com/watch?v=kjV2-E_VoT4)

---

**Submitted by Fred Chmura, AAS, FIAAO – Managing Partner – TEAM Consulting**

**Editor’s Note:** *Amazon has been selling tiny homes for over a year but this is a great concept to meet current market demands.*

These Amazon Tiny Houses Make the Perfect Backyard Office — and They’re Bound to Sell Out Soon. Many are already out of stock.

Read in People: <https://apple.news/A94l4rDCiQLeSMJChiqR-5Q>

---

**Tim Ellis, [www.redfin.com](http://www.redfin.com), August 3, 2020**

Key takeaways for the 4-week period ending July 26:

- » Pending home sales were up 12 percent year over year, an increase from the 7 percent year over year gains we reported for the period ending July 12.
- » 30-year mortgage rates have hovered around 3 percent for three weeks, and mortgage purchase applications were up 21 percent from a year earlier.
- » Home sale prices were up 11 percent year over year for the week ending July 26, the largest increase since 2014.
- » For homes actively listed during the period, asking prices were up 14 percent year over year and may have peaked for 2020.
- » The sale-to-list price ratio, which compares the final sale price to the list price, rose to 99.0 percent—the highest level since at least 2012 (as far back as our data on this measure goes).
- » The supply of homes for sale continued to fall short of demand, as new listings were down 0.7 percent year-over-year and active inventory of homes for sale was down 30 percent.

<https://bit.ly/3fPaGf0>

---

**Editor’s Note:** *Maybe I am reading these next three articles incorrectly but they appear to have some varied opinions on the residential market activity.*

---

**ATTOM Staff, July 1, 2020**

“The housing-market boom that pushed home prices upward for eight-years throughout the United States sputtered abruptly in May 2020 in large swaths of the country — the first sign that the worldwide Coronavirus pandemic is damaging property values across the nation. New sales figures from ATTOM Data Solutions show that median home prices stayed the same or dropped from April to May of 2020 in 17 states, as well as in half the metropolitan areas with enough transactions to analyze. (The analysis included 42 states with at least 250 sales and 160 metro areas with at least 100 sales in May.)” <https://bit.ly/3iMZCSt>

---

**[www.corelogic.com](http://www.corelogic.com), July 7, 2020**

“CoreLogic, Irvine, Calif., said home prices rose strongly in May, but warned that the effects of the coronavirus and subsequent economic downturn could send home price tumbling over the summer. The CoreLogic Market Risk Indicator predicts 125 metro areas have at least a 75 percent probability of price decline by May 2021; additionally, the HPI Forecast shows U.S. index could drop by 6.6 percent between now and May 2021, with all states expected to experience a decline.” <https://newslink.mba.org/mba-newslinks/2020/july/mba-newslink-wednesday-july-8-2020/corelogic-summer-home-price-cooldown-on-the-way/>

*continued on next page*

**Real Estate Notes** *continued***Patrick Smith, [www.globest.com](http://www.globest.com), August 5, 2020**

"The pandemic and all its associated fallout (high unemployment, a tanking economy, shuttered storefronts and a rollercoaster stock market, to name a few) hasn't been able to dampen the spirits of the residential home market, as 96 percent of metro areas are reporting an increase in home prices in Q2, according to a report by the National Association of Realtors. According to the report, 174 of 181 metro areas surveyed saw price increases in Q2, with an average of 4.2 percent year-over-year. While an increase, the gain was below the 7.7 percent increase from Q1 of 2020." <https://bit.ly/3aCqHoB>

**Jacob Passy, [www.marketwatch.com](http://www.marketwatch.com), June 29, 2020**

"With record numbers of Americans out of work because of the coronavirus pandemic, rents are decreasing in many parts of the country. Apartment List, an rental listing platform, reported last week that its national rent index fell by 0.1 percent between May and June. Moreover, the index has fallen 0.3 percent since March, when the number of COVID-19 cases began ramping up in the U.S. Over the past year, rents are up only 0.2 percent, even those this is the time of year when rent appreciation heats up. "This is by far is by far the lowest year-over-year growth rate that we've observed in June over any of the past five years," Chris Salviati, housing economist at Apartment List, wrote in the report." <https://on.mktw.net/3aosPQq>

**Carolyn Costello & Michael Lopes, [www.assets.firststart.org](http://www.assets.firststart.org), June 29, 2020**

"The nonprofit research and technology group First Street Foundation has publicly released flood risk data for more than 142 million homes and properties across the country. The data, based on decades of peer-reviewed research, assigns every property in the contiguous United States a "Flood Factor™," or score from 1 to 10, based on its cumulative risk of flooding over a thirty-year mortgage. People can look up a property's Flood Factor and learn more about its past, present, and future flood risk at [FloodFactor.com](http://FloodFactor.com), the Foundation's new online visualization tool, launching today." <https://bit.ly/3oUoa2G>

**Nancy Salmonsens, [www.builderonline.com](http://www.builderonline.com), August 17, 2020**

"The NAHB/Wells Fargo Housing Market Index rose by six points to 78 in August. This marks the second time in the survey's 35-year history that the index has reached this level, matching the all-time builder confidence record set in December 1998." <https://bit.ly/32m4Wp5>

**Lisa Brown, [www.globest.com](http://www.globest.com), August 25, 2020**

"Before COVID, food halls were not only the fastest growing trend in food and beverage but one of the hottest growth concepts in the greater retail world. Food halls became a critical part of landlord and developer strategies to backfill empty space in ways the now-challenged department store sector once did, according to the latest Cushman & Wakefield Food Hall Report. Food halls adapted quickly to the crisis, perhaps more than more retail categories. In fact, 75 percent were able to stay open during lockdowns by pivoting to the ghost kitchen model." <https://bit.ly/3aVto4A>

**Christine Simmons, [www.globest.com](http://www.globest.com), August 31, 2020**

"Homebuyers are searching for larger houses, as they look for more space to live and work amid the pandemic. The typical home that sold in the four weeks ending Aug. 16 was 3.7 percent larger (1,772 square feet) than the typical home that sold a year earlier, according to a report from real estate brokerage firm Redfin. That's in contrast with the 0.4 percent average year-over-year growth rate from 2015 to 2019." <https://bit.ly/2GhbKgB>





## 2020 Executive Committee

President: **Jeff Craig**

Director of Administration

Tarrant AD

President-Elect: **Marya Crigler**

Chief Appraiser

Travis CAD

Vice President: **Alvin Lankford**

Chief Appraiser

Williamson CAD

Secretary/Treasurer: **Roland Altinger**

Chief Appraiser

Harris CAD

Past President: **Mark Price**

Chief Appraiser

Brazos CAD

Editor: **Doris M. Koch**

TAAD Executive Director

dkoch@taad.org

## 2020 TAAD Regional Trustees

Region 1 » **Robert Peregoy** Deputy Chief Appraiser Webb CAD

Region 2 » **Kevin Kieschnick** Board Member Nueces CAD

Region 3 » **Damon Moore** Chief Appraiser Jackson CAD

Region 4 » **Becky Gurrola** Chief Appraiser Waller CAD

Region 5 » **Angela Bellard** Chief Appraiser Jefferson CAD

Region 6 » **Dyann White** Chief Appraiser Milam CAD

Region 7 » **Ann Lummus** Chief Appraiser Marion CAD

Region 8 » **Mike Brower** Chief Appraiser Bowie CAD

Region 9 » **Luke Robbins** Chief Appraiser Young CAD

Region 10 » **Mike Jones** Chief Appraiser Fannin CAD

Region 11 » **Mickey Hand** Chief Appraiser Wise CAD

Region 12 » **Joe Don Bobbitt (Acting)** Chief Appraiser McLennan CAD

Region 13 » **Laura Raven** Chief Appraiser Hays CAD

Region 14 » **Brenda Klepper** Chief Appraiser Nolan CAD

Region 15 » **Liza Trevino** Chief Appraiser Schleicher CAD

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

Region 18 » **Layne Young** Assistant Director of Appraisal Ector CAD

Region 19 » **Dinah Kilgore** Chief Appraiser El Paso CAD

Region 20 » **Jenny Coldewey** Chief Appraiser Wilson CAD

7700 CHEVY CHASE DRIVE, BUILDING ONE, SUITE 425 AUSTIN, TEXAS 78752-1558

P: 512.467.0402 OR 800.880.8223 F: 512.452.0427

WWW.TAAD.ORG

TAAD's newsletter is published six times a year to inform TAAD members of educational programs, association activities, industry issues and topics of interest to tax professionals. Any Guest View columns are not necessarily the opinion of the Editor, Executive Board, or the Association Membership. The Texas Association of Appraisal Districts, Inc., is an association established to promote the effective and efficient functioning of appraisal districts and to aid in improving the administration thereof in the State of Texas. Contributions or gifts to TAAD are not deductible as charitable contributions for federal income tax purposes. However, dues payments for individual memberships are deductible by members as an ordinary business expense. \$20 of your dues includes your subscription to *The Appriser*.