Welcome from TAAD’s New President

I am proud and humbled to have been elected to serve as president of this amazing organization. I want to thank outgoing President Marya Crigler for her leadership during this past year as we continued to navigate our way through the pandemic. I would also like to thank our Executive Director Doris Koch and her team, Kelly Kemp and Jane Reinig, for their ever-present efforts to keep our organization not only functioning but growing during these last few years.

Recently, I read a t-shirt with the saying “I miss precedented times,” and I couldn’t agree more. It seems that we continue to have “unprecedented” times every year and this year is no exception. We are seeing the largest increase in residential values we have encountered in our state’s history across multiple CADs. These incredible increases may be met with resistance from the media, homeowners and the legislature. With these increases at hand, we need now, more than ever, to be transparent in how we appraise and how we fit into the property tax system in our state. Rest assured that your TAAD leadership team is working to make sure the legislature is well informed of the market changes and how we are required to respond as appraisal districts to these appreciating market conditions. We are also committed to helping our membership through these times and welcome any suggestions on how we can assist you.

We may not truly appreciate the importance of an organization like TAAD until we experience crisis or extraordinary events and need to lean on others in our industry to help us make it through them. It is a blessing having the ability to rely on each other for advice and ideas during these times, and TAAD provides the conduit for our success.

TAAD’s committees have been formed and are already hard at work on their assigned tasks. Having served on various committees throughout the years, I can tell you that the voluntary work provided by these individuals is incredibly valuable to our continued success, and I want to thank those that volunteered for service this year.

My job as president is to listen to your needs as members and help guide our organization to meet those needs. If you have any suggestions or comments, please let me know. Entering this year, I believe it is important to remember “The nicest thing about teamwork is that you always have others on your side.” I am proud to be on your team.

Alvin Lankford
2022 TAAD President
With access to accurate, up-to-date property valuations from other jurisdictions, you have more data at your fingertips. Tyler’s assessment analytics tools empower you to be more precise and efficient, and help build trust with your constituents.

tyler.com/analytics
TAAD Chief Appraiser Institute Class of 2021

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

Barry Alford Burleson CAD
Stephanie Bock Nolan CAD
Melissa Brodie Harris CAD
Nancy Commander Robertson CAD
Heather Donahoo Hamilton CAD
Robert Evans Dallas CAD
Tina Ford Sabine CAD
Melissa Forrest Gillespie CAD
Maria Garcia Bandera CAD
Michael Gary Fort Bend CAD
Eric Grusendorf Collin CAD
Tyler Johnson Tom Green CAD
Shannon Hensley Carson CAD
Susan Jones Lampasas CAD
Tina Katzmann Rockwall CAD
Monica Lara Uvalde CAD

Leslie Leaman McLennan CAD
Stephanie Lee Lamar CAD
Jordan Light Hardeman CAD
Ganjapanporn Luther Bexar CAD
Jason Malott Nacogdoches CAD
Lorena Marquez Hockley CAD
Krystal McKinney Galveston CAD
Roberto Montes Jr. Zapata CAD
Adrienne Polk Anderson CAD
Stacey Poteete Walker CAD
Jonathan Pringle Erath CAD
Stephanie Rodriguez DeWitt CAD
Tara Strine Fort Bend CAD
Mathew Walker Callahan CAD
D’Andra Warlick Concho CAD
Ed Wolff Harris CAD
### 2022 Budget Committee

**Chair:** Angie Bellard, Jefferson CAD  
**Vice Chair:** Roland Altinger, Harris CAD

<table>
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<tr>
<td>Randy Clark</td>
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<td>Chris Connelly</td>
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<td>Rolando Garza</td>
<td>Hidalgo CAD</td>
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<tr>
<td>Richard Molina</td>
<td>Cameron CAD</td>
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<td>Brent South</td>
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<td>Lisa Stephens-Musick</td>
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<td>Jeff Craig</td>
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### 2022 Bylaws Committee

**Chair:** Christie Ussery, Red River CAD  
**Vice Chair:** Scott Overton, Orange CAD

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<tr>
<td>Jesse Blackmon</td>
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<td>Faun Cullens</td>
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<td>Rick Medina</td>
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<td>Scott Smetana</td>
<td>Glasscock CAD</td>
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<td>Clarette Walker</td>
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<td>Scott Overton</td>
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### 2022 Conference Committee

**Chair:** Adam Bogard, Harris AD  
**Vice Chair:** Jeff Craig, Tarrant CAD

<table>
<thead>
<tr>
<th>Member</th>
<th>CAD Location</th>
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<tbody>
<tr>
<td>Michael Amezquita</td>
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<td>Jason Cunningham</td>
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<td>Aaron Moore</td>
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<td>Carla Pope-Osborne</td>
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<td>Jennifer Rodriguez</td>
<td>Bexas CAD</td>
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<tr>
<td>Billy White</td>
<td>Bell CAD</td>
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### 2022 Education Committee

**Chair:** Jason Cunningham, Harris CAD  
**Vice Chair:** Mickey Hand, Wise CAD

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<tr>
<td>Stephen Atchison</td>
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<td>Justin Neuman</td>
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<td>Bobby Peregoy</td>
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<td>Carla Pope-Osborne</td>
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<td>John Robins</td>
<td>Williamson CAD</td>
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<tr>
<td>Don Spencer</td>
<td>Denton CAD</td>
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<td>Sands Stiefer</td>
<td>Olson &amp; Olson</td>
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### 2022 Industry Liaison Committee

**Chair:** Lee Flowers, Cherokee CAD  
**Vice Chair:** Hugh Landrum, Hugh L. Landrum & Associates

<table>
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<tr>
<td>Angie Bellard</td>
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<td>Dan Conatser</td>
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<td>Paul Hornsby</td>
<td>Paul Hornsby &amp; Co.</td>
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<td>Irene Klein</td>
<td>Fort Bend CAD</td>
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<td>Don Owens</td>
<td>TY Pickett</td>
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<td>Charles Williams</td>
<td>Wardlaw Appraisal</td>
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<td><strong>Chair:</strong> Hugh Landrum</td>
<td>Hugh L. Landrum &amp; Associates</td>
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<td><strong>Vice Chair:</strong> Shawn Coker</td>
<td>Grayson CAD</td>
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### 2022-2023 Legislative Committee

**Chair:** Brent South, Hunt CAD  
**Vice Chair:** Jordan Wise, Fort Bend CAD

<table>
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<tr>
<td>Roland Altinger</td>
<td>Harris CAD</td>
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<tr>
<td>Michelle Berdeaux</td>
<td>Atascosa CAD (TRCA rep)</td>
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<td>Jeff Law</td>
<td>Tarrant CAD</td>
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<tr>
<td>Tim Radloff</td>
<td>Lubbock CAD (TRCA rep)</td>
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<tr>
<td>Thomas Ratliff</td>
<td>consultant</td>
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<tr>
<td><strong>Chair:</strong> Angie Bellard</td>
<td>Jefferson CAD</td>
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<tr>
<td><strong>Vice Chair:</strong> Marya Crigler</td>
<td>Travis CAD (Metro Rep)</td>
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### 2022 Membership Committee

**Chair:** Dyann White, Washington CAD  
**Vice Chair:** Jim Halbert, McLennan CAD

<table>
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<td>Mickey Hand</td>
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<td>Clayton Snyder</td>
<td>Shackleford CAD</td>
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<td><strong>Chair:</strong> Roy Sandoval</td>
<td>Bexar CAD</td>
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### 2022 Nominations Committee

**Chair:** Gary Earnest, Taylor CAD  
**Vice Chair:** Mike Amezquita, Bexar AD

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<td>Marya Crigler</td>
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### 2022 PTAD/TDLR Liaison Committee

**Chair:** Jordan Wise, Fort Bend CAD  
**Vice Chair:** Dana Horton, Brazos CAD

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<tr>
<td>Mike Arismendez</td>
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<td>Lacy Harris</td>
<td>Perdue Brandon Fielder Collins &amp; Mott</td>
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<td>John Kennedy</td>
<td>TTARA</td>
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<td>Barry Miller</td>
<td>Brown CAD BOD</td>
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<td>Dyann White</td>
<td>Washington CAD</td>
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<td><strong>Chair:</strong> Monica Chacon</td>
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<td><strong>Vice Chair:</strong> Mitch Fast</td>
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<td>Tammy Hubnick</td>
<td>Bell CAD</td>
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<tr>
<td>Allison Mansfield</td>
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<td>Shannon Murphy</td>
<td>PTAD</td>
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<td><strong>Chair:</strong> Jim Hudspeth</td>
<td>Johnson CAD</td>
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<td><strong>Vice Chair:</strong> Stephanie McPherson</td>
<td>Kimble CAD</td>
</tr>
<tr>
<td>Steve Thompson</td>
<td>El Paso CAD</td>
</tr>
</tbody>
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### 2022 Committees continued
Thank You,
Conference 2022 Sponsors!

**DIAMOND**
- Harris Govern
- Linebarger Goggan Blair & Sampson, LLP
- Tyler Technologies

**PLATINUM**
- McLane Company, Inc.
- Perdue Brandon Fielder Collins & Mott LLP
- Popp Hutcheson PLLC
- Ryan Law PLLC

**GOLD**
- Anco Insurance
- Low Swinney Evans & James, PLLC
- Toyota
- BIS Consulting
- Nearmap US
- Trepp LLC
- Capitol Appraisal Group LLC
- McCrea Bragg & Allen PC
- True Prodigy
- Certified Payments
- Olson & Olson LLP
- TY Pickett
- EagleView
- Pritchard & Abbott
- Valbridge Property Advisors
- Goode, Casseb, Jones, Riklin, Choate & Watson
- TAAD-IAAO Chapter
- Hugh Landrum & Associates
- The Marshall Firm

**SILVER**
- Alliance Tax Advisors LLC
- Estes & Gandhi, P.C.
- Metro Council of Appraisal Districts
- ALN Apartment Data, Inc.
- Evertson & Sanchez PC
- Morrison and Head Consulting
- Armstrong & Armstrong PC
- Government Capital Corp
- Nichols Jackson Dillard Hager & Smith
- Arthur P. Veltman & Associates Inc
- Government Software Assurance Corp.
- Pattilo Brown & Hill LLP
- Atmos Energy Corp.
- Greer, Herz and Adams, LLP
- P.E. Pennington & Co. Inc.
- Cantrell McCulloch Inc.
- Hegwood Group, Inc.
- Paradigm Tax Group
- Corelogic
- Horizon Bank, SSB
- SPM Document Solutions
- CycloMedia
- Kavoussi and Associates
- Wardlaw Appraisal Group
- Eccentex Corp.
- Law Office of Don Hicks
- Western Valuation and Consulting

**BRONZE**
- ABIP, PC
- Frost Insurance
- Paul Hornsby & Co.
- ADVALOREMTAX.NET
- Geary Porter & Donovan
- RETC, LP
- Aumentum Technologies
- HUB International
- Southwest Data Solutions
- Blackwell & Duncan PLLC
- Kurz Group Inc.
- TrueRoll
- Computer Information Concepts, Inc. LexisNexis
- SPM Document Solutions
- CycloMedia
- Kavoussi and Associates
- Wardlaw Appraisal Group
- Data Cloud Solutions, LLC
- Merit Advisors
- Watson Millican & Co.
- First Financial Bank, N.A. | Fort Worth
- Meritax LLC

**SUPPORTER**
- Bruce Property Tax Solutions
Earl Luna Award
Gary Earnest

This year’s Earl Luna Award winner is a name recognized by many in the ad valorem tax industry: He’s probably the first Earl Luna Award winner to be born in Hawaii but raised in rural west Texas.

As a youth, he excelled in academics, athletics and mischief, and not necessarily in that order. He and his brothers consistently provided their father with an opportunity for guidance on expected behavior … and dealing with the aftermath of the unexpected kind.

In high school, he continued with his love of athletics by participating in every sport available. While obtaining his business degree in college, he was a member of his university power lifting team.

After college he worked in restaurant management and commercial insurance before joining the appraisal district industry in 1994 as a residential appraiser. He quickly rose thru the ranks, first as residential coordinator, then Chief Operations Officer, then chief appraiser in 2014. He has served on multiple TAAD committees and as past president of TAAD. Also currently serves as Chairman of the TPS Board of Directors.

He’s married, with a family of 6 children and 13 grandchildren. He is driven by very high standards of service to customers but also to the service of members of his district staff.
James Goodwin Excellence in Education Award

Barry D. Couch

This year’s James A. Goodwin Excellence in Education winner is a name familiar to IAAO students throughout Texas – Barry D. Couch, CAE of Omaha, NE.

» 30 years as an IAAO member
» 28 years as an IAAO instructor
» Has taught over 300 IAAO courses and workshops in more than 30 different states
» Teaches all IAAO appraisal courses with emphasis in the field of Mass Appraisal
» AQB certified USPAP instructor
» Served on IAAO’s Executive Board in 2008 & 2009 and also as chair of IAAO’s Education and Instructor Relations Subcommittees
» Certified General Appraiser in the States of Nebraska and Oklahoma
» Practicing appraiser for 35 years in both single property and mass appraisal
» Graduated from Northwestern Oklahoma State University with a degree in Education, grew up in Pawhuska, NE, has resided in Omaha for the last 20 years, retired from the Douglas County Assessor’s Office as Chief Field Deputy
» Currently working as an appraisal consultant and appraisal instructor
» He’s the only TAAD award winner who can claim he’s appraised the property of The Pioneer Woman in Pawhuska, OK

Previous Excellence in Education Award Winners

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
<th>Company/Office</th>
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<tbody>
<tr>
<td>2019</td>
<td>Daniel Van Schaik</td>
<td>McCreary Veselka Bragg &amp; Allen</td>
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<tr>
<td>2019</td>
<td>Matthew Tepper</td>
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<td>2018</td>
<td>Terry Spradlin</td>
<td>Travis CAD</td>
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<td>2017</td>
<td>Marya Crigler</td>
<td>Wise CAD</td>
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<td>2016</td>
<td>Mickey Hand</td>
<td>Hugh Landrum &amp; Associates</td>
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<tr>
<td>2015</td>
<td>Tracey Landrum Foster</td>
<td>Armstrong &amp; Armstrong, PC</td>
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<td>2014</td>
<td>Roy Armstrong</td>
<td>TEAM Consulting</td>
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<td>2013</td>
<td>Rick Stuart</td>
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<td>2012</td>
<td>Rick Kuehler</td>
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<td>Perdue Brandon Fielder</td>
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<td>2010</td>
<td>Deborah Cartwright</td>
<td>Comptroller’s Property Tax Assistance Division (retired)</td>
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<td>2009</td>
<td>Wayne Wilshire</td>
<td>Tarrant AD (retired)</td>
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<td>2008</td>
<td>Allen McKinley</td>
<td>Trinity CAD (retired)</td>
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<td>2007</td>
<td>Michael Barnett,</td>
<td>Smith CAD (retired)</td>
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<td>2006</td>
<td>Scott Howard</td>
<td>McCreary Veselka Bragg &amp; Allen</td>
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<td>2004</td>
<td>Richard Petree</td>
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<td>2003</td>
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<td>2002</td>
<td>Sands Stiefer</td>
<td>Harris CAD (retired)</td>
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<td>2001</td>
<td>James Goodwin</td>
<td>Ector CAD (posthumous presentation)</td>
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<td>2000</td>
<td>Guy Griscom</td>
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<td>1999</td>
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<td>Callahan CAD (deceased)</td>
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<tr>
<td>1998</td>
<td>Big Country TAAD Chapter</td>
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Executive Director’s Report for 2021
Delegate Assembly & Business Meeting, February 17, 2022

Highlights of 2021, a busy and most unusual year for the Texas Association of Appraisal Districts, include:

» TAAD enjoyed the participation of 244 member appraisal districts.

» TAAD’s education program continued to develop and expand in 2021. We served 912 students in 31 state certification classes and six RPA Review classes in Austin. Although TDLR abolished "secondary sponsors" TAAD continues to assist its members in setting up education courses across the state to reach many more students, maintaining our commitment to help appraisal districts bring reasonably-priced education to their local area.

The TAAD Education Committee planned programs to reach all segments of the appraisal district population. Topics covered included Public Funds Investment Act training, ethics training, as well as numerous specialized appraisal seminars. TAAD offered online classes (new laws and rules, chief appraiser ethics and ethics) that reached 364. In addition, TAAD renewed a commitment to professional development of its members by offering seven IAAO courses and workshops. We continued to offer RPA review courses for registrants taking their licensing exams. A new offering for the year were monthly one- or two-hour CE sessions online. Due to their popularity (850 attendees!), they’ve been renamed “TAAD Talks” and are on the schedule again for 2022.

For 2021, we served a total of 4,384 students through TAAD’s education program, which was almost double the amount served in 2020.

» We continued our Chief Appraiser Institute, designed to provide in-depth training to new and prospective chief appraisers. There were 33 individuals in the Class of 2021.

» Approximately 622 individuals attended TAAD’s Fortieth Annual Conference held virtually last February. Thanks to the staff at BIS for being our technical and production staff. The Conference Committee continues to work on providing the best program, speakers and facilities possible for a reasonable price.

» Working during the 2021 legislative term (plus three special sessions), TAAD’s Legislative Committee identified and pursued a list of legislative priorities, met with allied organizations via ZOOM to discuss possible mutual interests, attended, as well as testified at, House and Senate committees; and tracked nearly 550 bills in the regular session alone. We followed the sessions with a well-attended Legislative Update and continue to conduct continuing education sessions for the additional Special Session credits needed.

» TAAD’s executive board has worked to meet its strategic plan, calling for developing and maintaining a sound education program for tax professionals; developing educational opportunities for member district support staff; evaluating and improving the program of the annual conference; increasing membership and member services, and working with legislators, related organizations and state leaders to maintain a legislative presence.

» For the year 2021 we learned how to shelter at home and work at the same time, how to organize meetings and education offerings to be produced via ZOOM, and how to convert an annual conference to an online event.

» For 2022, the TAAD staff and I aim to do our best to continue to meet the needs of our membership. We will remember that each of you members, whether from a member district, or an associate, affiliate or retired member, are the most important reason for our being at TAAD. Please feel free to contact us at any time to share your concerns, questions, suggestions and comments. At all times we will remember that TAAD exists to be of service to its members; please let us know how the staff and I can assist you and your appraisal district.
TAAD/IAAO Members,

I want to first thank the members of TAAD-IAAO Chapter for the honor of serving as president for 2022. I would also like to thank our outgoing president Chris Connelly for his many years of service to the organization. It is people like Chris selflessly donating their time and talent that make the TAAD-IAAO Chapter a great organization.

During the last year we provided many educational opportunities with a variety of topics despite the obstacles that the pandemic presented. We also sponsored the TAAD conference at Gold level and began creating a website dedicated to the TAAD-IAAO Chapter. In addition to these services, please remember that the TAAD-IAAO Chapter offers two types of scholarship opportunities. One is open to Texas appraisal district employees pursuing their IAAO designation and the other is open to appraisal districts pursuing the IAAO Certificate of Excellent in Assessment Administration designation.

Along with our new chapter officers, I look forward to continuing the progress past TAAD-IAAO Chapter officers have made. We will strive to provide new and exciting education opportunities while embracing change and innovation with the goal of increasing public trust in the industry.

Sincerely,
Jason Cunningham
TAAD-IAAO Chapter President

2022 TAAD-IAAO Chapter Officers

President: Jason Cunningham, Harris CAD
President-elect: Billy White, Bell CAD
Secretary/Treasurer: Adam Bogard, Harris CAD
Chapter Trustee Position #1: Tim Radloff, Lubbock CAD
Chapter Trustee Position #2: Shane Docherty, Dallas CAD

Texas Has Seventh Highest Real Estate Property Nationally

Washington. (WalletHub) – Texas has the seventh highest real estate property taxes nationally, according to a WalletHub study.

The Lone Star State’s effective real estate tax rate is 1.81 percent. Annual taxes on the state median home value ($172,500) is $3,099.

On a $217,500 home, a Texas homeowner would pay $3,907 in property taxes yearly. Property tax rates vary and depend on county and city tax rates.

New Jersey has the highest effective real estate tax rate at 2.49 percent. Hawaii has the lowest at 0.28 percent.

WalletHub compared the 50 states and the District of Columbia by using U.S. Census Bureau data to determine real estate property tax rates.
<table>
<thead>
<tr>
<th>Month</th>
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<tr>
<td>August 15-17</td>
<td>Course 7</td>
<td>Texas Property Tax Law</td>
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<td>August 15-17</td>
<td>Course 10</td>
<td>Analyzing a Real Property Appraisal</td>
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<td>August 15-19</td>
<td>Course 203</td>
<td>Appraisal of Real Property</td>
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<td>SEPTEMBER 2022</td>
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<td>September 12-15</td>
<td>Course 3</td>
<td>Income Approach to Value</td>
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<td>October 3-5</td>
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<td>October 5-7</td>
<td>Course 102</td>
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<td>October 3-7</td>
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<td>November 14-16</td>
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<td>Course 31</td>
<td>USPAP Refresher (virtual offering)</td>
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<td>November 14-18</td>
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<td>December 5-7</td>
<td>Course 7</td>
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<td>December 5-7</td>
<td>Course 10</td>
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<td>December 5-8</td>
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<td>December 7-9</td>
<td>Course 102</td>
<td>Intro to Appraisal</td>
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*course registration on next page*
Class Hours: Unless otherwise specified, course hours are from 8:30 am–5 pm. Breakfast is daily 7:30–8:30 am. Registration on day one of class is 8–8:30 am. See TAAD website for course lengths.

Class Locations/Hotel Lodging:
- Austin Marriott North/Round Rock (unless otherwise specified)
  2600 La Frontera Blvd., Round Rock, TX 78681
  Lodging: 800.865.0546; $125/night; call at least three weeks in advance for the TAAD rate.
- TAAD Office: 7700 Chevy Chase Dr., Bldg. 1, Ste. 425, Austin, TX 78752
  See TAAD website for lodging suggestions.

Coupon: To redeem, please enclose original coupon with remaining fee.

Class Materials: Effective 1-1-22, you are responsible for printing your class materials. □ For $15 TAAD will print and bring your copy to class; notice to TAAD required at least 7 days prior to class. □ Forget your materials? There’s a $50 nonrefundable fee for a duplicate copy.

Cancellation Policy: TAAD requires written notice of cancellations prior to class. Please see below.
- Cancel 7 days or more before class: $75 penalty
- Cancel less than 7 days before class/up to Day 1 of class: $150 penalty

Class Materials (please mark one)
- Please print my class materials. I have enclosed the $15 printing fee. Notice required at least 7 days prior to class.
- Please email my class materials. Student is responsible for printing/bringing materials to class.
  I understand there is a $50 nonrefundable fee for a duplicate copy if I forget to bring them to class.

Note: Property Assessment Valuation book (used in Courses 203, 3, 4 and 5) should be ordered directly from IAAO (iaao.org).

Cost for Courses:
 Please submit separate forms and fees for each course.

<table>
<thead>
<tr>
<th>Course</th>
<th>TAAD Member Districts</th>
<th>TAAD Associate/Affiliate Members</th>
<th>Nonmembers</th>
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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 _____________________
Coupon _____________________ Print _____________________ Glossary _____________________ DB ___________________
Texas Association of Appraisal Districts
2022 IAAO Course/Workshop Schedule

Course 300: Fundamentals of Mass Appraisal
This course provides an introduction to mass appraisal and is a prerequisite for the IAAO 300-level course series. Topics covered include single-property appraisal versus mass appraisal, components of a mass appraisal system, data requirements and analysis, introduction to statistics, use of assessment ratio studies in mass appraisal, modeling of the three approaches to value, and selection of a mass appraisal system.
September 12-16, 2022
Site: ZOOM
Instructor: Barry Couch, CAE
Fees:
  TAAD member $700
  Non-TAAD member $800
TDLR credit: 30 hours
Recommended prerequisites: Course 101, 102
AQB Approved: 33.50 CE with exam / 30 CE
Recommended text: Fundamentals of Mass Appraisal textbook (FMA) (obtain from IAAO)

Workshop 162: Marshall & Swift Cost Approach (residential)
This two-day workshop provides an understanding of how to utilize Marshall & Swift Residential Cost Manuals. Several case studies are used to enhance the ability to apply this information.
September 26-27, 2022
Site: ZOOM
Instructor: Barry Couch, CAE
Fees:
  TAAD member $480
  Non-TAAD member $625
TDLR credit: 15 hours
Workshop duration: 2 days
Exam included: Yes
IAAO recertification credit: 15 hours

Course 311: Real Property Modeling Concepts
The Real Property Modeling Concepts course presents a detailed study of the mass appraisal process as applied to residential and income-producing properties. Topics covered include a comparison of single-property appraisal and mass appraisal, the major steps in the mass appraisal process, data requirements, market analysis, use of sales ratio studies, cost approach, sales comparison approach, gross and net income analysis, capitalization rate development, model specification and calibration, valuation review techniques and maintenance.
October 10-14, 2022
Site: ZOOM
Instructor: Barry Couch, CAE
Fees:
  TAAD member $700
  Non-TAAD member $800
TDLR credit: 30 hours
Recommended prerequisite: Course 300

Course 400: Assessment Administration
This course provides an overview of fundamental management concepts for management and supervisory personnel in an assessor’s office and focuses on the need for management, and the responsibilities placed on the assessor and all supervisory personnel. The course introduces the four major management functions: planning, organizing, directing, and controlling with a separate chapter devoted to each function for more in-depth learning and discussion.
November 7-11, 2022
Site: ZOOM
Instructor: Brad Eldridge, CAE, MAI
Fees:
  TAAD member $700
  Non-TAAD member $800
TDLR credit: 30 hours
Recommended prerequisite: Course 101
Recommended texts: The Appraisal Foundation’s Uniform Standards of Professional Appraisal Practice (USPAP) and Assessment Administration (obtain from IAAO)
Course 101: Fundamentals of Real Property Appraisal
This course is designed to provide students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills you need to estimate the market value of properties using two approaches to value: the cost approach and the sales comparison approach.

October 24-28, 2022
Site: TAAD Office, 7700 Chevy Chase Drive, Bldg One, Suite 425, Austin
Instructor: Roland Altinger, CAE
Fees:
  TAAD member $700
  Non-TAAD member $800
TDLR credit: 30 hours
AQB Approved: 33.50 CE with exam
  30 CE no exam
» Recommended text: Property Assessment Valuation, 3rd edition (obtain from IAAO)

Course 201: Appraisal of Land
This course is designed to provide students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of land. This course concentrates on the skills necessary for estimating land value primarily using the sales comparison approach.

December 12-16, 2022
Site: Harris CAD, 13013 Northwest Freeway, Houston
Instructor: Marion Johnson, CAE
Fees:
  TAAD member $700
  Non-TAAD member $800
TDLR credit: 30 hours
AQB Approved: 33.50 hours CE with exam
  30 hours CE
» Recommended text: Property Assessment Valuation, 3rd edition, ©2010 (obtain from IAAO)

Course 331: Mass Appraisal Practices/Procedures
This course is designed to build on the subject matter covered in Course 300 — Fundamentals of Mass Appraisal and prepares students to take advanced mass appraisal courses. In this course, students will learn how to use Excel and SPSS to analyze and apply data. Much of the emphasis in this course is on data accumulation and analysis using the cost approach. Along the way, students will learn how to use Excel graphing and analysis tools for ratio studies and cost schedules.

November 14-18, 2022
Site: ZOOM
Instructor: Barry Couch, CAE
Fees:
  TAAD member $700
  Non-TAAD member $800
TDLR credit: 30 hours
Recommended prerequisite: Course 300
» Recommended text: Fundamentals of Mass Appraisal textbook (FMA)
AQB approved: 33.50 hours CE with exam
  30 hours CE

» Recommended text: Property Assessment Valuation, 3rd edition (obtain from IAAO)
TAAD 2022 IAAO Course/Workshop Registration Form

1. **Class Hours:** Unless otherwise specified, classes are via ZOOM and course hours are 8:30am-5pm. Registration on class day 1 is 8-8:30 am for in-person classes. ZOOM log-in information will be sent in the week prior to class starting.

2. **Location/Hotel Accommodations for in-person classes:** check TAAD’s IAAO schedule for announced location.
   - Harris County Appraisal District
     13013 Northwest Freeway, Houston 77040
   - TAAD Headquarters
     7700 Chevy Chase Drive, Bldg. One, Suite 425, Austin 78752
   For lodging suggestions, please refer to TAAD’s website.

3. **Registration Deadline:** TAAD must receive your registration at least **four weeks** prior to the course beginning **for an in-person class.** TAAD must receive your registration at least **one week** prior to the beginning **for an online class.**
   If you wish to register after this deadline, contact TAAD first to confirm availability.

4. **Cancellations:** A $100 administrative charge is deducted for cancellations. This includes faxed registrations. Requests for partial refunds must be received by TAAD in writing no later than one week prior to the first day of the course. There are no refunds for cancellations received by TAAD less than one week prior to first day of class.

5. **Cost for Courses:** Please refer to TAAD’s website for IAAO Schedule and registration cost.
   **Change for 2021:** IAAO mandates that registration cost is **based on IAAO membership.** Change for 2022: IAAO registration cost is based on IAAO membership.

6. **Course Materials:** (for in-person classes) Pick up course materials at registration on the first day of class. (for online classes) IAAO will email materials about one week before class.

7. **Additional Texts:** Please refer to the registration materials for possible additional IAAO texts needed for the class. Each student is responsible for ordering and obtaining them from IAAO. No texts will be available at the class.

8. **TDLR Credit:** With the student’s permission, TAAD reports CE credit for IAAO students who provide a TDLR number on this form. Some IAAO courses may count for TDLR Core Credit for RPA certification. As of 2022, IAAO will no longer release grades to TAAD without a waiver from the student allowing it. To request Core Credit, please contact TAAD directly prior to the class and submit the IAAO waiver (below) for release of grades.

9. **Waiver for IAAO to release grade** (see above)
   - “I give IAAO permission to release my grade/results to TAAD for state licensing purposes.”

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**IAAO Course/Workshop #** __________________________  **Course Dates** __________________________  **Course Location** __________________________

**Name** __________________________________________  **IAA#** __________________________  **TDLR #** __________________________

**Jurisdiction/Firm** __________________________  **Title** __________________________

**Mailing Address** ________________________________________________________________

**City** __________________________  **State** __________________________  **Zip** __________________________

**Telephone** __________________________  **Email Address** __________________________

**Course Registration Fee** ................................................................. $$ ______________________
   *(Fee is based on TAAD membership)*

**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**

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**Office Use Only:**

**Date** ______________  **Check#** ____________  **Paid** ______________  **DB** ____________

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Real Estate Notes of Interest

Brad Eldridge, MAI, CAE
Brad is a Senior Consultant with TEAM Consulting, LLC and lives in Lawrence, Kansas.

Texas Home Sales and Median Price Reach an All-Time High in 2021
Texas Realtors, March 4, 2022
"Median home price reached $300,000, up 15.7% from the prior year. Median price per square foot of $150 represented an increase of 16.9% from 2020 and a 35.6% jump since 2017. Report includes information on all major Texas metropolitan areas. https://bit.ly/3JQp3R3

Outlook for the Texas Economy
by Luis Torres, Wesley Miller, Weiling Yan, and John Shaunfield
Texas A&M University, Texas Real Estate Research Center, March 7, 2022
"Texas’ economy extended its 18-month recovery in November according to the Dallas Fed’s Texas Business-Cycle Index. Economic activity was up over last month, an 11.1% increase on a seasonally adjusted annualized rate. In a similar manner, business activity picked up in Austin and Fort Worth, where the index rose 13.3% and 13.5%, respectively, while the metric in Dallas elevated 10.4%. San Antonio saw the largest increase in economic activity, with growth in the business-cycle index nearly doubling to 7.1%. Houston was the only metro that saw a dip, falling to 6.6%. https://bit.ly/3ws8XZT

U.S. House Prices Rise 17.5 Percent over the Last Year; Up 3.3 Percent from the Third Quarter
Federal Housing Financing Agency, February 22, 2022
"Housing trends over the past year have created challenges. The quick house price gains may be counterbalanced as mortgage rates increase. However, more expensive housing has elevated affordability to become a broader concern as available supply remains limited.” https://bit.ly/3IAR11E

Mortgage Rates Exceed Four Percent
Freddie Mac, March 17, 2022
"The Federal Reserve raising short-term rates and signaling further increases means mortgage rates should continue to rise over the course of the year. While home purchase demand has moderated, it remains competitive due to low existing inventory, suggesting high house price pressures will continue during the spring home-buying season.” https://bit.ly/36nUkfl
Realtor.com® February Housing Report: Home Prices Hit All-Time High Ahead of Spring Buying Season
Realtor.com, March 3, 2022
“In February (2022), listing prices grew at a double-digit annual pace nationwide (+12.9%) and in nearly half of the 50 largest U.S. markets, led by the southern (+12.5%) and western (+12.1%) regions.” https://bit.ly/3IzecsY

A Record 8% of U.S. Homes Are Worth at Least $1 Million
Redfin, March 9, 2022
“That’s nearly double the pre-pandemic share. The biggest jump was in Anaheim, where 55% of homes were worth $1 million or more in February, up from 27% two years earlier.” https://bit.ly/3Nff5ut

Zillow January 2022 - January 2023 Home Value & Sale Forecast
Zillow Research, February 16, 2022
“Zillow expects annual home value growth to continue to accelerate through the spring, peaking at 21.6% in May before gradually slowing to 17.3% by January 2023.” https://bit.ly/36fAX8x

Buyers Pay up to 3.7% more for Homes that Work Hard & Play Hard
by Jeff Tucker, Zillow Research, March 15, 2022
“A broadband internet connection and other remote work-friendly features can help a home sell for up to 2.5% more than expected. Homes with retreat spaces including a she-shed or meditation room can sell for around 2% more.” https://bit.ly/3wsAPx3

SFR Investors Continue to Gobble Up Available Homes
by Bendix Anderson, WealthManagement.com, March 3, 2022,
“Enticed by rapidly increasing rents in the sector, investors have accounted for more than one-quarter of all single-family home sales in recent months.” https://bit.ly/3umApWb

Contract for deed: The promise of homeownership that often leaves Midwest buyers out in the cold
by Steve Vockrodt and Laura Ziegler, KCUR 89.3, March 2, 2022
“The contract for deed option is marketed as a way for people who can’t get a conventional mortgage to realize the dream of owning a home. But more often than not, buyers do not end up as homeowners.” https://bit.ly/3ixvHd9

U.S. Foreclosure Activity In February 2022 Continues To Increase Steadily
Attom, March 10, 2022
“Overall Foreclosure Activity Up 11% from January and are up 129% from one year ago. Foreclosure Starts Grew 40% Month-Over-Month.” https://bit.ly/36ZkLn

Nearly 6,000 U.S. Homes Have Sold For $100,000+ Above Asking Price This Year
Redfin, March 8, 2022
“Americans were competing for a limited number of homes for sale at the beginning of 2022, trying to get ahead of rising mortgage rates—and they paid up to win” https://bit.ly/3quuNYT

Consumer Financial Protection Bureau Outlines Options To Prevent Algorithmic Bias In Home Valuations
Consumer Financial Protection Bureau, February 23, 2022
“Both in-person and algorithmic appraisals appear to be susceptible to bias and inaccuracy, absent appropriate safeguards. The Consumer Financial Protection Bureau (CFPB) outlined options to ensure that computer models used to help determine home valuations are accurate and fair.” https://bit.ly/36Hgwkl

National Average Property Tax Delinquency Rate Declines in 2021,
CoreLogic, February 23, 2022
“For the 2011 -2021 period, the average national property tax delinquency rates peaked at 7.1% in 2011 and declined to a low of 5.4% in 2018. Average national property tax delinquency rates declined from 6.3% in 2020 to 5.9% in 2021.” https://bit.ly/3JXctuS

The US Mortgage Market in a Rising Rate Environment
by Jim Costello, Real Capital Analytics, March 8, 2022,
“During the depths of the Covid crisis in 2020, the spread between mortgage rates and the 10yr UST hit a pandemic-era high of 330 bps for commercial properties and 290 bps for apartments. Will spreads continue to contract to pre-pandemic levels?” https://bit.ly/3IBCyCx
Hotel Valuation Challenges?

TEAM Consulting, LLC has developed a hotel valuation process for small-and medium-sized jurisdictions that results in reliable values supported by market data. TEAM Consulting can provide your jurisdiction with:

- Complete income valuation models and analysis
- Supporting documentation with income, expense, and sale data
- Instructions on the use and maintenance of the valuation template
- A protest template for consistency during hearings
- Market summary report that can be used for the defense of values

Let TEAM Consulting assist you with the appraisal of your jurisdiction’s hotels on your next valuation cycle.

Contact Brad Eldridge, MAI, CAE at eldridge.brad@gmail.com or 785-550-0945

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Real Estate Notes continued

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US Mortgage Rates in a Fed Tightening Cycle

2021 Net-Lease Investment Volume Jumps 48%

CBRE, March 16, 2022

*For full-year 2021, net-lease investment volume increased by 48% from 2020 to $92.1 billion, while total commercial real estate volume increased by 90% to $797.8 billion. https://bit.ly/3uhHaIS

continued on next page
**Real Estate Notes continued**

**CBRE H2 2021 Cap Rate Survey**

*CBRE, March 2022*

“As the U.S. heals from the pandemic, investor demand for real estate has grown to new heights.” [https://bit.ly/3wuLd7g](https://bit.ly/3wuLd7g)

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**FIGURE 3: Real estate cap rate and bond yield (%)**

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**United States Retail Outlook Q4 2021**

*JLL, March 1, 2021*


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**2022 U.S. Self-Storage Investment Forecast**

*Marcus & Millichap, March 9, 2022*

“Self-storage operators saw record performance over the last two years as lifestyles adapted to the pandemic. Report includes 2022 economic, demographic and capital markets outlooks; in-depth analysis of housing trends and implications for storage users; and Supply and demand forecasts for every market.” [https://bit.ly/3564WiT](https://bit.ly/3564WiT)

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**Growth in New Types of Health and Wellness Tenants Drives Retail Leasing Activity**

*by Jenn Elliot, WealthManagement.com, March 10, 2022*

“The entire category of health and wellness is expanding to include more than traditional medical, dental and vision uses.” [https://bit.ly/3upmsqu](https://bit.ly/3upmsqu)

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**Hospitality Market Update**

*CBRE Hotels, February 28, 2022*

“The worst of 2022 is likely behind us. January was a low point, but things have started to improve in February. [https://bit.ly/3D2W3mo](https://bit.ly/3D2W3mo)
Hotel Recovery Likely to Continue
by Michael Tucker, Mortgage Bankers Association, March 1, 2022
"The hotel sector’s recovery that started last year will likely continue despite current operational hurdles, sector analysts said."
https://bit.ly/3iteLdk

Seniors Housing and Skilled Nursing 1Q 2022 Report
Marcus & Millichap, March 2022
"Two-thirds of relinquished units refilled in the second half of 2021. Across the final six months of last year, more than 30,000 seniors housing units were absorbed, according to NIC Map® Data Service. This was a very impressive rebound after roughly 44,000 units were relinquished on a net basis during the four quarters following the onset of the pandemic."

Yes, Lenders Are Interested in Financing Retail Properties
by Jenn Elliott, WealthManagement.com, February 22, 2022,
"Debt is widely available for retail properties after a couple of years of being hard to come by."
https://bit.ly/3tz1lCZ

US Commercial Property Prices Touch New Highs; Office Lags
by Michael Savino, Real Capital Analytics, February 25, 2022
"The RCA CPPI National All-Property Index climbed 20.3% from a year earlier and 1.6% from December, the latest RCA CPPI: US report shows. The price index for industrial properties rose a record 28.1% from a year ago, the fastest annual rate among the major property sectors. The index for retail properties increased 20.4% year-over-year, a record for this sector according to the latest data."
https://bit.ly/3qx2Uj0

Self-Driving Trucks Start to Propel Land Rush Near Major Cities
by Konrad Putzier, February 28, 2022
The Wall Street Journal. "You can’t just put a truck anywhere. That is creating a significant supply-and-demand imbalance. Investors are looking to profit by buying up these hard-to-find sites and renting them out to logistics or traditional trucking companies under five- or 10-year leases."
https://on.wsj.com/3IGugcM

Growing Demand Continues to Drive New Data Center Development
by Patricia Kirk, WealthManagement.com, March 7, 2022
"The pandemic accelerated the use of digital platforms and cloud services, generating a surge in data center development that is attracting tons of capital."

Most US Property Types Reach New Pricing Highs

Self-Driving Trucks Start to Propel Land Rush Near Major Cities

Growing Demand Continues to Drive New Data Center Development

continued on next page
The Net Lease Auto Report Q4 2021
The Boulder Group, March 3, 2022
"The supply chain constraints and chip shortages increased the length of car ownership, benefiting the auto parts and auto service sectors. The current vehicle fleet in the United States continues to age, providing investors with further confidence in the auto parts and auto service sectors. According to IHS Markit, the typical age of a vehicle on the road is more than 12 years old — representing an all-time high." https://bit.ly/36G5qfA

Surging Demand Drives Cap Rates for Student Housing Lower
by Bendix Anderson, WealthManagement.com, March 14, 2022
"Investment sale volume on student housing properties reached a new record in 2021 as the sector has fully recovered and schools largely returned to full on-campus instruction." https://bit.ly/3L6kX7p

Student Housing Cap Rates
Source: Real Capital Analytics

U.S. Office Buildings Face $1.1 Trillion Obsolescence Hurdle
Bloomberg (via WealthManagement.com), March 2, 2022
"About 30 percent of U.S. office buildings are at high risk at becoming obsolete, according to one consultant." https://bit.ly/3L6GtJc

Publicly-Traded REIT Earnings Jumped 24.6% in 2021
by David Bodamer, WealthManagement.com, March 8, 2022
"Impacted by global uncertainty, publicly-traded REITs’ total returns have started the year slow despite strong news during fourth quarter earnings results." https://bit.ly/3NeSM82

The Impact of Inflation on U.S. Consumers
by James Bohnaker and Rebecca Rockey, Cushman & Wakefield, March 7, 2022
"U.S. inflation is at its highest level in 40 years, but it has not yet had a material impact on overall consumer spending. Supply chain disruptions, the reopening of the economy, and energy prices account for nearly two-thirds of the current inflation." https://cushwk.co/3NeenxA

Russian money flows through U.S. real estate
by Heidi Przybyla and Christine Haughney, NBC News. March 2, 2022
"Despite new sanctions, Russians have spent years pouring funds into properties." https://nbcdnws.to/3L5gFgw
The Great Resignation’s Impact on Office Users

CBRE Viewpoint, March 2, 2022

“Employers can proactively focus on addressing employees’ pain points, optimizing flexible work arrangements, redesigning offices to better support hybrid work, fostering cultures that transcend physical space and tapping new markets for talent.”


These Are the Top 5 Reasons People Are Quitting During the Great Resignation, According to a Massive New Analysis (Hint: None of Them Is Pay)

by Jessica Stillman, Inc.com, January 18, 2022,

“There have been endless think pieces written in the past few months about what exactly is driving the so-called Great Resignation. Is it people leaving to start their own independent thing? Is it fed-up low-wage workers using a tiny bit of new leverage to demand less awful treatment? Or is it more about professionals who can afford to be choosy searching for jobs that better align with their values and aspirations?”

https://bit.ly/36o7E3t

New employee surprises company with rustic cubicle renovation

by Francesca Gariano, Today.com, January 22, 2022

After an extended period working from home during the pandemic, some workers are beginning to return to the workplace and saying goodbye to their home offices. One employee took their return to the office extra serious this year, opting for a complete makeover of his cubicle to make things feel more homey.”

https://on.today.com/3L9BVSl

Texas Home Sales, Median Price

Hit Record Highs for Seventh Year Straight

Austin (Texas Realtors) – For the seventh year in a row, Texas home sales and median price hit record-breaking highs, according to the 2021 Texas Real Estate Year in Review report by Texas Realtors.

"2021 was an exciting year for Texas real estate," said Russell Berry, 2022 Texas Realtors chairman. "Demand for housing hit an all-time high, and we saw many multiple-offer situations, including homes that attracted dozens of offers and sold for well above asking price. Some buyers found it a frustrating environment.”

The number of homes sold statewide increased 6.2 percent to 416,853 sales last year.

The median home price reached $300,000, up 15.7 percent from the previous year. The median price per square foot was $150, a 16.9 percent increase from 2020 and a 35.6 percent jump since 2017.

On average, homes sold at 99.9 percent of the price at which they were originally listed. The availability of homes priced under $300,000 decreased 21.2 percent since 2017.

Housing inventory at the end of the year dropped to 1.2 months, a decrease of 0.4 months from the end of 2020. According to the Texas Real Estate Research Center at Texas A&M University, a market balanced between supply and demand has between six and 6.5 months of inventory.

Homes spent an average of 34 days on the market, 21 fewer days than 2020.

Dr. Luis Torres, research economist with the Center, commented, “Rising mortgage rates will weaken housing demand and subdue some of the housing price pressures in 2022. The housing market will remain strong with the major headwind being the low inventory of homes for sale, especially in the lower price ranges.

"Homebuilders are trying to catch up with demand, but they are facing steep prices for land, materials, and labor. Expected improvements in supply chain issues should mitigate some of the costs facing builders in the coming months, but new home construction is expected to lag housing demand.”
**Has Texas’ Land Rush Run Its Course?**

**Record Year Ends with Quarterly Sales Decline**

College Station, Tex. (Real Estate Center) – A year in which Texas rural land sales reached unprecedented highs ended with a surprising slowdown. Total land sales for 2021 surpassed 2020 by 17.8 percent. That was despite a fourth quarter with 953 fewer sales than the same period of 2020.

“There were 9,055 Texas land sales in 2021,” said Dr. Charles Gilliland, research economist with the Texas Real Estate Research Center at Texas A&M University, an expert on the state’s rural land market.

In fourth quarter 2021, Texas recorded 1,283 rural land sales, significantly fewer than the 2,236 sales in fourth quarter 2020.

“Fourth quarter 2020 was crazy,” said Gilliland. “So anything near normal looks pretty calm by comparison. The fourth quarter 2021 drop may just be the result of a lack of inventory to sell.

“Feverish 2021 demand for land, coupled with a dearth of listings, pushed prices up a remarkable 29 percent to $3,954 per acre statewide,” said Gilliland. “Total dollar volume reached a record $3.4 billion, up 97.6 percent over 2020.”

In 2021, a record 846,347 acres changed hands, an increase of 53 percent.

“This continues to be the most active period in Texas land market history,” said Gilliland, who has monitored the state’s land market for 40 years. “The typical tract size sold in 2021 expanded by 14.6 percent to 1,305 acres.”

All regions of Texas posted double-digit price increases and substantial increases in total acres transferred.

“This explosion in annualized sales volume topped 2020 totals. However, the 2021 fourth quarter-only sales volume was 42.6 percent less than the total of fourth quarter 2020. Fourth quarter 2021 looked more like 2019, when pre-pandemic sales totaled 1,211. Last quarter declines occurred in all regions except the Panhandle and South Plains,” said Gilliland.

“The fourth quarter volume trend may indicate the insatiable demand that propelled prices and activity into record territory is beginning to wane,” said Gilliland. “The falling volume may also indicate market participants have begun to push back on current high asking prices.”

Fourth quarter 2020 was super active—up 85 percent over 2019—so a drop in quarterly volume does not equate to historical low levels,” said Gilliland. “Besides, brokers report a general lack of inventory for sale. Ultimately, the number of sales doesn’t significantly differ from the 2019 fourth quarter numbers; they are actually up about 6 percent.”

Gilliland sees a couple of possible future scenarios.

“Facts suggest Texas land markets may be returning to a more normal level of activity. On the other hand, despite the smaller number of fourth quarter sales, brokers report they are still very busy working with numerous prospective buyers,” he said. “Some brokers even see activity picking up.”

Quarterly and annual statistical analyses for the seven Texas land market regions can be found on the Texas Real Estate Research Center website.

Funded primarily by Texas real estate licensee fees, the Texas Real Estate Research Center was created by the state legislature to meet the needs of many audiences, including the real estate industry, instructors, researchers, and the public. The Center is part of Mays Business School at Texas A&M University.”
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