



IT'S CONFERENCE TIME ... IN DALLAS! ... *With Some Changes*



★
2023
Conference
DALLAS

The TAAD Conference Committee has released its proposed 2023 annual conference schedule (see elsewhere in APPRISER). **Take a look – you may notice some changes!**

The Trade Show will be a full day of commerce on Monday only. This schedule was used at the 2022 annual conference when the host hotel announced there was inadequate space reserved for a two-day show. Evaluations after the conference showed that most attendees and many of the vendors preferred a full-day exhibit instead.

After polling TAAD members on their preferences, the committee decided not to hold an evening Gala. The response from an overwhelming majority was to discontinue the event and open up time for other endeavors. This may be good news to many of TAAD's participants who look forward to attending the conference and spending time with colleagues, clients or and vendors they see infrequently.

Back by popular demand is the Board of Directors track – Tuesday will have sessions created particularly with directors in mind. Monday and Wednesday will have sessions that will also interest and be useful to the BOD.

The Delegate Assembly and Annual Business Meeting will be back at the conference, and voting delegates will be gathering on Tuesday, February 21 after lunch to elect a new slate of TAAD officers. (Be sure to send in your voting delegate form by February 7, 2023, to Kelly Kemp at kkemp@taad.org).

Plan on joining TAAD for breakfast each day of the conference, and lunch on Monday and Tuesday. These meals are included with full registrations.

Some of you have inquired if masks and social distancing will be required at the conference. The answer is: we will wait and see what the situation is in mid-February.

We look forward to seeing you at the Renaissance Dallas Hotel in February!

Features

2-3 » TAAD 2022 State Certification Course Schedule and Registration Form | 2 » Attorney General Request For Opinion | 2 » Extra RPA Review Scheduled for 2023 | 4-5 » TAAD 2022 State Certification Course Schedule and Registration Form | 6 » Calling All Volunteers! | 7 » Real Estate Notes of Interest | 11 » Texas Department of Licensing & Regulation | 12-16 » TAAD 42nd Annual Conference Program and Information

TAAD's 2022 State Certification Course Schedule

Month	Course Number	Name
NOVEMBER 2022		
November 14-16	Course 32	USPAP
November 16	Course 31	USPAP Refresher (virtual offering)
November 14-18	Course 203	Appraisal of Real Property
DECEMBER 2022		
December 5-7	Course 7	Texas Property Tax Law
December 5-7	Course 10	Analyzing a Real Property Appraisal
December 5-8	Course 3	Income Approach to Value
December 5-8	Course 4	Personal Property Appraisal
December 5-7	Course 101	Intro to Texas Property Tax System
December 7-9	Course 102	Intro to Appraisal

course registration on next page

Attorney General Request For Opinion

Request No. RQ-0479-KP (Sept. 20, 2022) RE: Whether an application for a certificate of limitation on appraised value under Tax Code chapter 313 must reflect that all qualifying criteria are met on the date the application is submitted or whether the criteria must be met before the certificate is issued.

Opinion requested by Chair, Senate Committee on Administration

Extra RPA Review Scheduled For 2023

DATES		
Feb. 6-9	RPA Review	Terry Spradlin
Mar. 27-30	RPA Review	Mickey Hand
Aug. 28-31	RPA Review	Mickey Hand
Nov. 27-30	RPA Review	Mickey Hand

TAAD's 2022 State Certification Course Registration Form

- Class Hours:** Unless otherwise specified, course hours are from 8:30am-5 pm. Breakfast is daily 7:30-8:30am. 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

Cost for Courses:

Please submit **separate forms and fees** for each course.

	\$210 for TAAD Member Districts
Course 30	\$235 for TAAD Associate/Affiliate Members \$325 for Nonmembers
Course 31	\$100 for TAAD Member Districts \$160 for TAAD Associate/Affiliate Members \$225 for Nonmembers
Courses 101, 102, 9, 28 or 32	\$275 for TAAD Member Districts \$300 for TAAD Associate/Affiliate Members \$400 for Nonmembers
Courses 3, 4, 5, 7, 8 or 10	\$350 for TAAD Member Districts \$375 for TAAD Associate/Affiliate Members \$475 for Nonmembers
Course 203 <i>(previously 201 and 202)</i>	\$450 for TAAD Member Districts \$475 for TAAD Associate/Affiliate Members \$575 for Nonmembers

Course # _____ Course Date _____ Course Location _____

Name _____ Nickname _____ TDLR # (if applicable) _____

Jurisdiction/Firm _____ Title _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

Class Materials are automatically emailed by PDF. You are responsible for printing/ bringing to class. If you would like TAAD to print/bring the materials to class, please note there is an additional \$15 fee.

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).

Course Registration Fee..... Registration Fee..... \$ _____

PTEC Glossary - optional (\$20) Enclosed..... \$ _____

Mail Course Materials - optional (\$15) Enclosed..... \$ _____

Member District Coupon (*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:

Date _____ Check # _____ Paid _____

Coupon _____ Print _____ Glossary _____ DB _____

TAAD 2023 State Certification Course Schedule

<i>Month</i>	<i>Course Number</i>	<i>Name</i>
JANUARY 2023		
January 16-18	Course 32	USPAP
January TBA	Course 31	USPAP Refresher (virtual offering)
January 16-17	Course 30	Ethics
January 16-19	Course 5	Mass Appraisal
January 16-19	Course 3	Income Approach to Value
January 16-20	Course 101	Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal
MARCH 2023		
March 6-8	Course 7	Property Tax Law
March 6-8	Course 10	Analyzing a Real Property Appraisal
March 6-9	Course 4	Personal Property Appraisal
March 6-10	Course 203	Appraisal of Real Property
AUGUST 2023		
August 7-9	Course 7	Property Tax Law
August 7-9	Course 10	Analyzing a Real Property Appraisal
August 7-9	Course 203	Appraisal of Real Property
SEPTEMBER 2023		
September 11-14	Course 3	Income Approach to Value
September 11-14	Course 4	Personal Property Appraisal
September 11-14	Course 5	Mass Appraisal
OCTOBER 2023		
October 23-24	Course 30	Ethics
October 23-27	Course 101	Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal
October 23-27		Seminars
NOVEMBER 2023		
November 6-8	Course 32	USPAP
November TBA	Course 31	USPAP Refresher (virtual offering)
November 6-10	Course 203	Appraisal of Real Property
DECEMBER 2023		
December 4-6	Course 7	Texas Property Tax Law
December 4-6	Course 10	Analyzing a Real Property Appraisal
December 4-7	Course 3	Income Approach to Value
December 4-7	Course 4	Personal Property Appraisal
December 4-8	Course 101	Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal

TAAD's 2023 State Certification Course Registration Form

1. **Class Hours:** Unless otherwise specified, course hours are from 8:30am-5 pm. Breakfast is daily 7:30-8:30am. 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** (*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.
3. **Coupon:** To redeem, please enclose original coupon with remaining fee.
4. **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.
5. **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

Cost for Courses:

Please submit separate forms and fees for each course.

Course 30	\$210 for TAAD Member Districts \$235 for TAAD Associate/Affiliate Members \$325 for Nonmembers
Course 31	\$100 for TAAD Member Districts \$160 for TAAD Associate/Affiliate Members \$225 for Nonmembers
Courses 101, 102, 9, 28 or 32	\$275 for TAAD Member Districts \$300 for TAAD Associate/Affiliate Members \$400 for Nonmembers
Courses 3, 4, 5, 7, 8 or 10	\$350 for TAAD Member Districts \$375 for TAAD Associate/Affiliate Members \$475 for Nonmembers
Course 203 <i>(previously 201 and 202)</i>	\$450 for TAAD Member Districts \$475 for TAAD Associate/Affiliate Members \$575 for Nonmembers

Course # _____ Course Date _____ Course Location _____

Name _____ Nickname _____ TDLR # (if applicable) _____

Jurisdiction/Firm _____ Title _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

Class Materials are automatically emailed by PDF. You are responsible for printing/ bringing to class. If you would like TAAD to print/bring the materials to class, please note there is an additional \$15 fee.

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).

Course Registration Fee..... Registration Fee..... \$ _____

PTEC Glossary - optional (\$20) Enclosed..... \$ _____

Mail Course Materials - optional (\$15) Enclosed..... \$ _____

Member District Coupon (*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:

Date _____ Check # _____ Paid _____

Coupon _____ Print _____ Glossary _____ DB _____

Calling All Volunteers!

Please indicate below your **first choice** and **second choice** for committees.

Do you want to get more involved in TAAD and help continue its goal to enhance the ad valorem tax profession? Are you ready to share your experience and expertise with TAAD? Here is your chance to join the energetic team of TAAD Volunteers!

TAAD is currently seeking volunteers to serve on committees for the 2023 term. Below is a listing and brief description of the TAAD Committees. If you are interested in serving on a committee, please indicate **your top two preferences** (ranking 1 and 2) on this form and return by December 1, 2022.

NOTE: Affiliate and associate members may serve on only special committees.

- | | |
|--|--|
| <p><input type="checkbox"/> Budget and Finance Committee prepares recommendations on the annual budget for the Executive Board and analyzes and reports on the finances of the association. <i>(Standing)</i></p> | <p><input type="checkbox"/> Legislative Committee reviews legislation for impact to appraisal district operations; proposes a legislative program to the Executive Board prior to a regular legislative session; presents the association's position to the Texas Legislature. <i>(Standing)</i></p> |
| <p><input type="checkbox"/> Bylaws Committee studies/recommends to the Executive Board proposed changes in TAAD's bylaws and coordinates and reviews all resolutions submitted for consideration by the Delegate Assembly. <i>(Standing)</i></p> | <p><input type="checkbox"/> Membership Committee assists association's staff in membership recruitment programs and campaigns; reviews and recommends changes to the Executive Board regarding membership rules, regulations, and dues; certifies association conference delegates. <i>(Standing)</i></p> |
| <p><input type="checkbox"/> Conference Committee establishes the program, including topics, events, and speakers for the annual conference of the association and sets registration fees, event fees, and booth space fees. <i>(Standing)</i></p> | <p><input type="checkbox"/> Nominations Committee nominates one person for each executive office to be filled, giving consideration to member district size and geographic location. <i>(Standing)</i></p> |
| <p><input type="checkbox"/> Education Committee researches educational needs of the membership/works with staff to develop courses, seminars and/or conferences addressing the needs of TAAD's members. <i>(Standing)</i></p> | <p><input type="checkbox"/> PTAD/TDLR Liaison Committee discusses/recommends action on issues of interest to both the Comptroller's Office Property Tax Division and the Texas Department of Licensing and Regulation. <i>(Special)</i></p> |
| <p><input type="checkbox"/> Industry Liaison Committee meets with representatives of the state's major businesses and taxpayers to discuss topics of mutual interest including property tax issues, legislation, school finance, economic trends and other areas important to business and government. <i>(Special)</i></p> | |

Questions? Please contact TAAD before the volunteer sign up deadline.

Name _____ Title _____

CAD/Company _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____

E-mail Address _____

Return by **December 1, 2022** to:

TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558
or via fax: 512.452.0427 or scan and send via email: dkoch@taad.org



Real Estate Notes of Interest

Brad Eldridge, MAI, CAE

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

Texas Housing Market Predictions 2022 and 2023, October 26, 2022, Norada Real Estate Investments

"The lack of inventory continues to inflate Texas housing prices for now, but many analysts predict that the rate of appreciation will slow down as compared to the last two years. Some of the fastest-growing real estate markets in 2022 are in extremely desirable sections of Texas, particularly in the suburbs of major metropolitan cities."

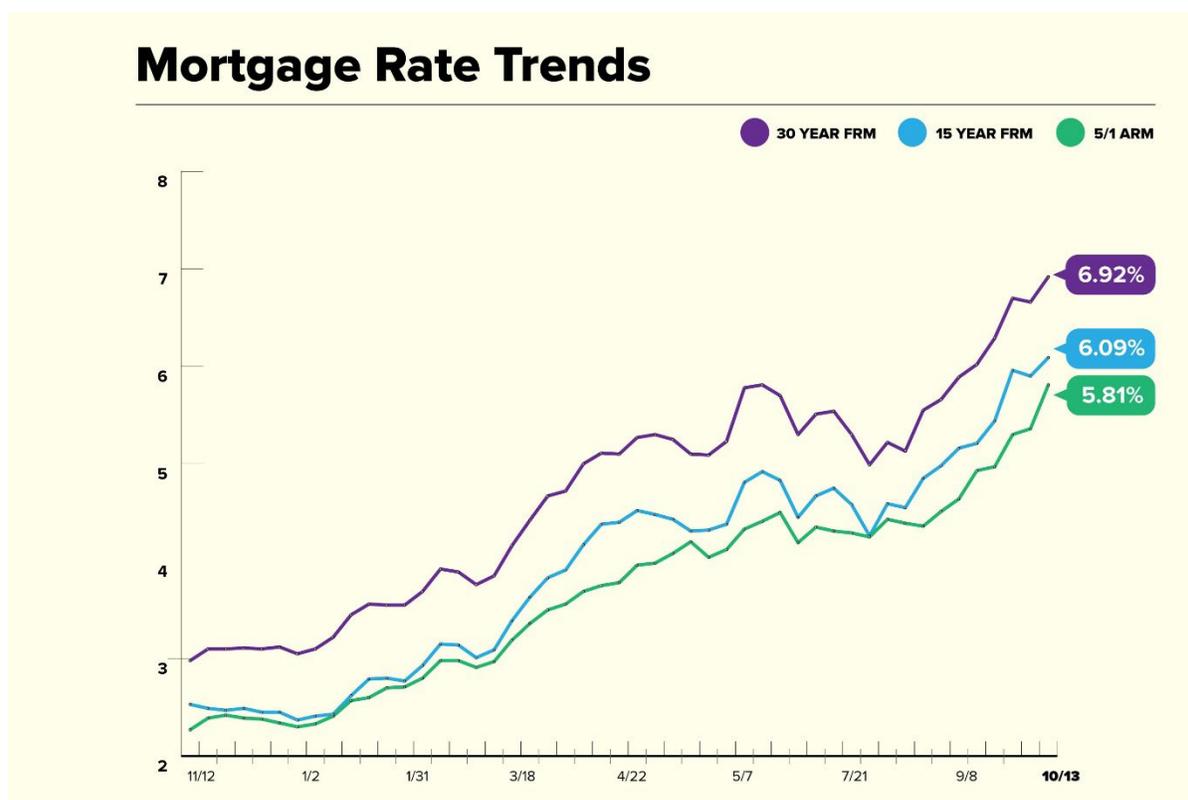
<https://bit.ly/3NqSBY5>

Texas Housing Market, October 2022, Redfin

"In September 2022, home prices in Texas were up 10.2 percent compared to last year, selling for a median price of \$355,700. On average, the number of homes sold was down 17.7 percent year over year and there were 26,955 homes sold in September this year, down 32,363 homes sold in September last year. The median days on the market was 31 days, up 9 year over year." <https://bit.ly/3zo4gky>

Current Mortgage Rates Are Closing in on 7 Percent, October 13, 2022, by Leslie Cook, Money.com

"The 30-year fixed rate mortgage is averaging 6.92 percent, up a substantial 0.26 percentage points for the week ending October 13, according to Freddie Mac's weekly survey. The last time the 30-year rate was this high was in April 2002." <https://money.com/current-mortgage-rates/>



Outlook for the Texas Economy, by Joshua Roberson, Weiling Yan, and John Shaunfield, October 14, 2022, Texas A&M University, Texas Real Estate Research Center

"The Texas economy had a mostly positive month in August, but several metrics are showing more signs of an upcoming slowdown. August job growth fell short of prior months and may continue to stall as a result of Federal Reserve efforts to tackle high inflation. The Fed's influence on rising interest rates has resulted in an abrupt halt in real estate activity, particularly in the residential sector. Between the Fed's current monetary regime and negative global economic factors, the Texas economy is expected to slow in the coming months." <https://bit.ly/3D8ilVJ>

continued on next page

September Rental Report: Rent Growth Continues to Cool, October 12, 2022, by Jiayi Xu, Realtor.com

"In September, two-bedroom units saw a single-digit growth rate for the second month in a row. The median rent continues to drop, down by \$23 from last month and \$43 from July's peak. The median rent for two bedrooms was \$1,941 nationally, \$116 (6.4 percent) higher than the same time last year and up by \$355 (22.4 percent) compared to two years ago." www.realtor.com/research/september-2022-rent/

Table 1: National Rents by Unit Size

Unit Size	Median Rent	Rent YoY	Rent Change – 2 years
Overall	\$1,759	7.8%	22.8%
Studio	\$1,483	10.1%	22.8%
1-bed	\$1,647	7.7%	23.0%
2-bed	\$1,941	6.4%	22.4%

Texas Land Market Latest Developments, by Charles E. Gilliland, Lynn Krebs, and Tian Su, October 12, 2022

"Prices in 2Q 2022 increased 24.48 percent to \$4,286 per acre statewide. However, was less than the remarkable 27.12 percent increase posted in first quarter 2022." <https://bit.ly/3FhzzBf>

Commercial/Multifamily Lending Expected to Fall in 2022 Amid Ongoing Economic Uncertainty, October 5, 2022, MBA Newslink

"The Mortgage Bankers Association, in an updated baseline forecast, said total commercial and multifamily mortgage borrowing and lending is expected to fall to \$766 billion this year, down 14 percent from 2021 totals (\$891 billion)." <https://bit.ly/3TFK0Ib>

Crexi National Commercial Real Estate Report: August 2022, September 12, 2022, CREXI.

"August's inventory increase lowered the average asking price per square foot, but other market indicators remained solid." <https://bit.ly/3U6bdyF>

Commercial and Multifamily Mortgage Delinquency Rates Declined Through the Third Quarter of 2022, by Falen Taylor, October 17, 2022, Mortgage Bankers Association

"A much smaller share of loans backed by the property types hardest hit at the onset of the pandemic – lodging and retail – were delinquent. For those property types, very few new loans faced difficulties and lenders continued to work through those that had." <https://bit.ly/3DfgQ6y>

Demand for Industrial Space Is Slowing Down. But It's Still a Landlord's Market, by Patricia Kirk, October 25, 2022, WealthManagement.com

"While rising inflation and weaker consumer spending are having an impact on industrial property fundamentals, the comparisons are to record highs in occupancy and rent growth." <https://bit.ly/3DbNMNy>

Multifamily Developers Turn Some Dead Office Space into Apartments, October 4, 2022, by Bendix Anderson, WealthManagement.com

"Office-to-multifamily conversions have ticked up lately. But such redevelopments remain difficult to pull off and represent a small percentage of the apartment pipeline." <https://bit.ly/3fb9Uzr>

Senior Housing Units Vacated During Pandemic Near Full Recovery on Net Basis, October 6, 2022, by Omar Zahraoui, N/C.

"Senior housing units vacated during the pandemic that have been re-occupied to near-full recovery (95 percent). If this pace of demand growth continues into the next quarter, senior housing may soon start filling new inventory added during the pandemic, on a net basis." <https://bit.ly/3W6xrSG>

continued on next page

— Got the Cap Rate Blues?

Having trouble keeping up with value changes in commercial real estate? Do you have a tough time developing cap rates? TEAM Consulting, LLC can help. We can perform a capitalization rate study for most commercial property types, including:

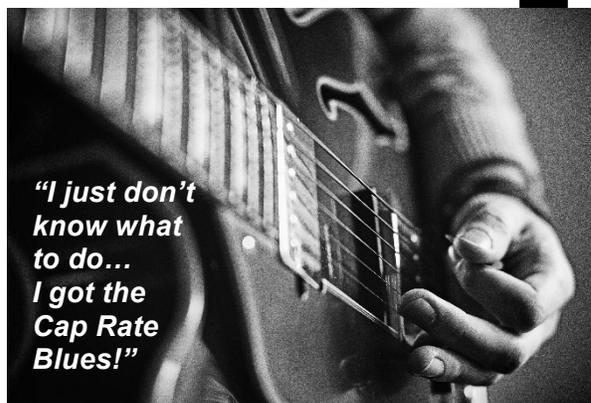
- Hotels
- Self-Storage
- Auto-related
- Senior housing
- Workforce Housing
- Apartments
- Retail
- Office
- Industrial
- Mobile Home/RV Parks

We can also perform Gross Income Multiplier (GIM) studies for duplex, triplex, and fourplex properties.

Let TEAM assist you with a capitalization rate study on your next valuation cycle.

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

www.teamconsulting.cc



TEAM
Consulting LLC

Real Estate Notes *continued*

U.S. Industrial Marketbeat Report, Q3 2022, by Carolyn Salzer, October 7, 2022, Cushman & Wakefield.

"Despite all the recession rhetoric, the U.S. industrial sector continued to see heightened levels of absorption. The U.S. industrial vacancy rate remained tight at 3.2 percent and average rent continued to reach new heights at \$8.70 per square foot." <https://bit.ly/3gKRJRC>

U.S. Office Marketbeat Report, Q3 2022, by David Smith, October 13, 2022, Cushman & Wakefield.

"Even while office-using employment has increased in the first three quarters of the year, overall office absorption has continued to be negative. The U.S. office vacancy rate increased to 17.8 percent and average rent increased to \$37.13 per square foot." <https://bit.ly/3NdhnLo>

U.S. Retail Marketbeat Report, Q3 2022, by James Bohnaker, October 12, 2022, Cushman & Wakefield.

"The retail market's continued revival is underpinned by improved in-store foot traffic, a robust pipeline of store openings, and resilient consumer spending—although each of these forces will be tested as retailers and consumers navigate a more challenging economic environment. The U.S. retail vacancy rate decreased to 5.9 percent and average rent increased to \$22.77 per square foot." <https://bit.ly/3Fnku18>

Medical Office Deals Slow Down as Rising Rates Reset Price Expectations, October 13, 2022, by Buck Wargo, WealthManagement.com.

"Buyers of healthcare-related properties are adjusting to the same rising interest rates as buyers of other asset types. Because of the increased cost of debt, many buyers are sitting on the sidelines for now, looking for yields and sale prices that are more reflective of this new paradigm in the marketplace. That has slowed down the sale process." <https://bit.ly/3DE6izz>

The Net Lease Market Report, Q3 2022, October 2022, The Boulder Group.

"Cap rates in the single tenant net lease sector increased slightly for all three sectors in the third quarter of 2022. For the first time in the past two years, cap rates increased for two straight consecutive quarters." <https://bit.ly/3W6xJZM>

continued on next page

Real Estate Notes *continued*

Retail National Report, Q3 2022,
Marcus & Millichap.

“Retail properties passed an important milestone at the midpoint of the year, as the national vacancy rate returned to levels recorded in 2019. The addition of 841,000 jobs in July and August pushed the employment base beyond the previous pre-pandemic high” <https://bit.ly/3f8MlqY>

Store opening announcements keep pace with 2021, by Patrick McKeever, August 11, 2022,
National Retail Federation

“In the first six months of 2022, major U.S.-headquartered retailers announced plans to open about 5,080 stores, very similar to the first six months of last year. Additionally, they announced plans to close about 895 stores, down 63 percent from roughly 2,410 closing announcements during the same time last year.” <https://bit.ly/3SlvcCn>

Cell Phone Towers Log Solid Returns as an Alternative Real Estate Investment, by Bendix Anderson, October 24, 2022,
WealthManagement.com

“Strong demand and concentrated portfolios among established operators, including several REITs, have produced solid returns for investors.” <https://bit.ly/3gCku2K>

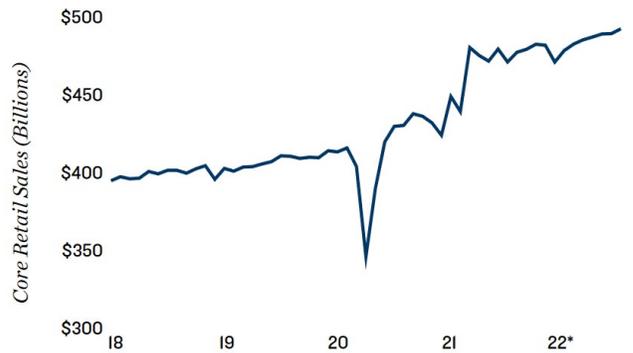
STR: U.S. hotel results for week ending 15 October, October 20, 2022, STR

“Percentage change from comparable week in 2019: Occupancy: 70.3 percent (-2.7 percent); Average daily rate (ADR): US\$157.52 (+15.8 percent); and Revenue per available room (RevPAR): US\$110.78 (+12.8 percent).” <https://bit.ly/3DkrfJM>

Multifamily Investment: Coming Back to Earth, by Beth Mattson-Teig, September 28, 2022,
WealthManagement.com

“The scorching pace of rent growth will slow, but solid fundamentals mean the outlook for multifamily investment remains bullish even amid some concerns about availability of capital, according our latest exclusive WMRE Multifamily Research Report.” <https://bit.ly/3NbxDMp>

Inflation-Adjusted Retail Sales

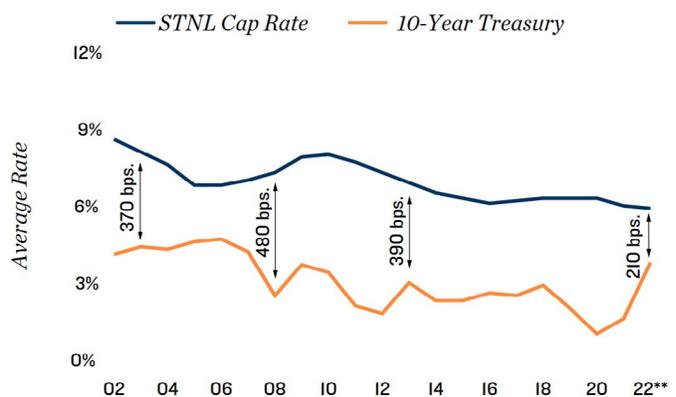


* Through July ** Forecast
Sources: Marcus & Millichap Research Services; CoStar Group, Inc.; RealPage, Inc.

Single-Tenant Rent Trends



Single-Tenant Cap Rate Trends



* As of 2Q: trailing 12 months through 2Q for completions, net absorption, average sales and average cap rate
**Average cap rate through June, 10-year treasury as of September 23
Sources: CoStar Group, Inc.; Federal Reserve; Real Capital Analytics

continued on next page

Real Estate Notes continued

RCA CPPI US, September 2022, October 20, 2022, MSCI Real Assets

"The pace of annual growth in U.S. commercial property prices slowed in September to the weakest rate seen since early 2021. The RCA CPPI National All Property Index rose 11.1 percent from a year ago and was unchanged from August." <https://bit.ly/3DDPVTs>

Costar Commercial Repeat-Sale Indices, September 2022, September 30, 2022, Costar

This month's CoStar Commercial Repeat Sale Indices (CCRSI) provides the market's first look at commercial real estate pricing trends through August 2022. Based on 1,619 repeat sale pairs in August 2022 and 278,519 repeat sales since 1996, the CCRSI offers the broadest measure of commercial real estate repeat sales activity." <https://bit.ly/3gPg3BV>

Who is really going back to the office?, October 10, 2022, JLL

"Opinions over the future of remote work are clearly divided between senior cohorts and their colleagues, a sign of how the complexities of the hybrid conversation continue to cause issues for those managing workforces and real estate." <https://bit.ly/3sC62e4>

Why Are People Really Unhappy About Their Jobs? The Whole Reason Can Be Summed Up in 2 Words, by Marcel Schwantes, Inc

"Today, employees are burned out, unengaged, and eager to explore new opportunities. To retain staff amid this era of record turnover, companies are offering significant salary bumps, generous vacation time, and unique benefits. While at one point in time these perks may have swayed employees to stay on the payroll, it just isn't enough anymore." <https://bit.ly/3zkQgYP>



TEXAS DEPARTMENT OF LICENSING & REGULATION

The Texas Department of Licensing and Regulation proposes amendments to existing rules at 16 Texas Administrative Code (TAC), Chapter 60, Subchapter A, §60.1; Subchapter B, §§60.20 - 60.23; Subchapter D, §§60.40 - 60.42; Subchapter F, §§60.80, 60.81, and 60.83; Subchapter G, §§60.100 - 60.102; proposes new rules at Subchapter C, §60.36; Subchapter D, §60.43; and new Subchapter L, §60.600 and §60.601; and proposes the repeal of existing rules at Subchapter D, §60.36, regarding the Procedural Rules of the Commission and the Department.

The proposed rules update multiple subchapters and sections under Chapter 60. These changes include: (1) substantive and clean up changes suggested by the General Counsel's Office and during past strategic planning sessions; (2) changes as a result of the required four-year rule review conducted under Texas Government Code §2001.039; and (3) changes as a result of House Bill (HB) 1560, Article I, Sec. 1.11, 87th Legislature, Regular Session (2021), the Department's Sunset legislation.

The proposed rules were published in the September 30, 2022, issue of the *Texas Register* (47 TexReg 6364). The Department will accept comments on the proposal until **October 31, 2022**.

The Department encourages anyone interested in the Procedural Rules of the Commission and the Department to review the rule proposal online. Comments may be submitted electronically on the Department's website.

Texas Association of Appraisal Districts
42nd Annual Conference on Appraisal Administration
Program Registration and Information
 February 19-22, 2023, Renaissance Dallas Hotel



★
2023
Conference
 DALLAS

2023 TAAD Conference Agenda *(Subject to change)*

SUNDAY, FEBRUARY 19	
2 - 5 pm	Conference Registration
3 - 4 pm	TAAD Executive Board Meeting
MONDAY, FEBRUARY 20	
7 am - 4:30 pm	Conference Registration
7 - 8 am	President's Breakfast Buffet (come and go before Opening Session)
8 am - 12 pm	Demo Rooms
8 - 9:45 am	42nd Annual Conference Opening Session Presentation of Colors, Video, Opening Remarks Keynote: Matt Havens – Stop Acting Your Age!
10 am	Grand Opening of the 42nd Annual TAAD Trade Show Join us as we celebrate and honor 2022 President Alvin Lankford, enjoy refreshments, fellowship and prize drawings, and best of all, meet our exhibitors and view their new products and services.
10 - 11 am	Refreshment Break with the Exhibitors
10 am - 5 pm	TAAD Trade Show/Exhibits
11 am - 12 pm	General Session: Out of State Investors' Impact on Markets
12 - 1 pm	Members' Appreciation Lunch
1 - 5 pm	Demo Rooms
1 - 2 pm	General Session: Lead Your Evolution
2 - 3 pm	General Session: Cybersecurity Topic for Government Entities TBA
3 - 4 pm	Refreshment Break with the Exhibitors
4 - 5 pm	General Session: Our Regional Economy – Understanding Now, Contemplating the Future

Continued on following page

2023 TAAD Conference Agenda *continued*

TUESDAY, FEBRUARY 21

7 am - 4:30 pm	Conference Registration
7:30 - 8:30 am	Rise and Shine Breakfast for all attendees (please be seated by 7:45)
8 am - 12 noon	Demo Rooms
8:30 - 9:30 am	General Session: You Got 99 Problems: Why Leading People is Your Biggest One
9:30 - 10:30 am	Concurrent Sessions: <ul style="list-style-type: none"> » Appraising Short Term Rentals – What’s an Air BnB or VRBO Worth » Hiring, Evaluating, Retaining and Paying Your Chief Appraiser (BOD) » Creative Solutions to High Levels of Protests
10:30 - 11:15 am	Refreshment Break
11:15 am - 12:15 pm	Concurrent Sessions: <ul style="list-style-type: none"> » The PVS – The CAD Side of the Equation » Succession Planning for BODs – Preparing for a Change in Leadership (BOD) » Rebuilding Your Cost Schedule: An Examination of RCN
12:15 - 1:45 pm	TAAD Annual Awards Luncheon Join TAAD as we salute the winners – the award winners, the graduates of the 2022 Chief Appraiser Institute, and the sponsors, vendors and groups who support the association.
1 - 5 pm	Demo Rooms
1:45 - 2:15 pm	TAAD Delegate Assembly/Annual Business Meeting
1:45 - 2:45 pm	Concurrent Sessions: <ul style="list-style-type: none"> » Taking Charge of Your District’s Messaging » BOD To-Do’s and BOD To-Don’ts (BOD) » Future Trends in Ag: Vertical Farming, or, How High Do You Go?
2:45 - 3:15 pm	Refreshment Break
3:15 - 4:15 pm	General Session: Building HR Benefits and Your CAD’s Office Culture – What’s Possible
4:15 - 5 pm	General Session: Your CAD’s Office Culture – The Real World

WEDNESDAY, FEBRUARY 22

8 - 12 noon	Registration
8 - 9 am	Farewell Breakfast (please be seated by 8)
9 - 10:30 am	General Session: Providing Ethical Leadership: Learning to be the Best Version of Yourself
10:30 - 11:30 am	General Session: IAAO Standards: Promoting Fairness & Equity in Mass Appraisal
11:30 am	Adjourn/ Farewell Farewell, Dallas 2023/Hello, Houston 2024

Texas Association of Appraisal Districts
42nd Annual Conference on Appraisal Administration
Program Registration and Information
 February 19-22, 2023, Dallas Renaissance Hotel



» **Step One: Registration Information; Name exactly as it should be on badge, use separate form for guest.**
 TAAD will send confirmation of registration by email. Please be sure to include a current email address.

Full Name _____ NickName _____ TDLR # _____

Job Title _____ Email address _____

CAD/Company _____ Phone _____

Mailing address _____

Emergency contact (name & phone) _____

» **Step Two: Liability Waiver and Signature**

Attendee assumes all risks and accepts sole responsibility for any injury (including, but not limited to, personal injury, disability, and death), illness including COVID-19, damage, loss, claim, liability, or expense, of any kind, that attendee may experience or incur in connection with attending the 42nd Annual TAAD Conference, February 19-22, 2023. Attendee hereby releases, covenants not to sue, discharges, and holds harmless the Texas Association of Appraisal Districts ("TAAD") and its employees, agents and representatives of and from any such claims, including all liabilities, claims, actions, damages, costs, or expenses of any kind arising out of or relating thereto.

Signature _____ Date _____

Guest Signature _____ Date _____

» **Step Three: Registration Fees**

(See next page for more information.)

CHECK OFF ✓	Category	Regular Registration postmarked by 1/27/23	Late Registration postmarked after 1/28/23
	TAAD Member District (employees, BOD, ARB)	\$450	\$550
	TAAD Associate OR Affiliate Member	\$550	\$650
	Conference Sponsor or Trade Show Vendor	\$600	\$700
	Non-member	\$1,250	\$1,500
	One-Day Registration(s) *TAAD members/sponsors/TS vendors ONLY	*\$225	*\$350

Please indicate day for one-day registration: Monday Tuesday Wednesday

* One-day registrations **DO NOT** include social and meal functions. Tickets must be purchased separately.

» **Step Four: Guest Registration/Extra Tickets**

No Refunds for tickets ordered. (See below for more information.)

# OF TICKETS	Event	Regular Registration postmarked by 1/27/23	Late Registration postmarked after 1/28/23
	Guest Badge* (for spouse or relative/not co-workers or employees; includes all meals/events, no CEs)	\$275	\$275
	Monday President's Breakfast	\$55	\$55
	Monday Trade Show Lunch	\$60	\$60
	Tuesday Breakfast	\$55	\$55
	Tuesday Awards Luncheon	\$75	\$75
	Wednesday Breakfast	\$55	\$55

Continued on following page

Name for Guest Badge* _____

Guest Must also sign waiver

Registration Total \$ _____

By submitting this form, you acknowledge and accept the terms and policies outlined on the following page.

TAAD Office Use Only:

Date _____ Amt: _____

Check# _____ DB: _____

Registration Instructions

» Types of Registrations

Full registration provides a name badge required for entrance to ALL education sessions and meal and social functions including the Monday President's Breakfast, Monday Trade Show Luncheon, Tuesday Breakfast, Tuesday Awards Luncheon, and Wednesday Breakfast.

Guest registration provides entrance to all education sessions and meal/social functions. *Guest* refers to a spouse or relative, NOT a business associate or staff colleague. **A guest registration does not qualify for CEs with TDLR. Please be sure to include the guest's name.**

» One-Day Registration

One-day registrations are available **ONLY** for TAAD member district staff, associate or affiliate TAAD members, 2023 participating conference sponsors and 2023 participating conference vendor staff.

» Special Needs

Do you have any special needs? Please indicate any dietary/physical needs by sending an email description of your needs by sending an email description of your needs **by February 1** to Doris Koch, dkoch@taad.org.

» Payment/Method of Payment

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

» Cancellation and Refund Policy

No refunds will be issued for extra tickets, one-day registrations or guest registrations. **Early registration fees** will be applicable to forms accompanied by registration fee(s) and postmarked no later than January 27, 2023. Review "*Policies and Procedures*" for cancellation penalties. If you have a potential scheduling conflict, please be sure you understand the policy before registering. TAAD will mail all refunds after the conclusion of the conference.

» Cancel by February 6: \$50 penalty

» Cancel February 7-12: \$100 penalty

» Cancel February 13 or later: Total forfeiture of registration

» **NO REFUNDS FOR TICKETS ORDERED.**

» Registration Confirmation

TAAD will send confirmation of registration by way of **email**.

Please be sure to include a current email address!

Return form (with check payable to **TAAD**) to:

7700 Chevy Chase Drive

Building One, Suite 425

Austin, Texas 78752-1558

Questions? 512.467.0402

Continued on following page

Texas Association of Appraisal Districts 2023 Annual Conference Policies & Procedures

» Registration

Reduced-fee registration is available and must be postmarked or entered online no later than January 27, 2023. Registrations postmarked or entered online January 28 and later will use the "late registration" fee schedule. (Faxed registrations will not be accepted.)

Conference participants may pick up conference packets from 2 to 5 pm on Sunday, February 19, and again from 7 am to 4:30 pm on Monday, February 20 and Tuesday, February 21.

NOTE: A full conference registration *includes admission* to the Monday President's Breakfast, Monday Trade Show Luncheon, Tuesday Awards Luncheon, Tuesday Breakfast, and Wednesday Breakfast.

A limited number of additional tickets to these catered events will be available at the conference registration desk. **Admittance to conference events will be by name badge only.** Non-registered guests must have a ticket to any event they wish to attend.

» One-Day Registrations

Single day registrations *do not* include tickets to catered events, and there are no refunds for one-day registrations.

» Guest Registrations

Guest registrations are available; they include admission to all catered events. It *does not* qualify the guest for CEs with TDLR, however.

» Host Hotel

All conference sessions and the trade show will be at the Renaissance Dallas Hotel, 2222 North Stemmons Freeway, Dallas, TX 75207.

» Trade Show & Exhibits

The trade show will open at 10 am on Monday, February 20, right after the Opening Session, and will finish at day's end on Monday. Back by popular demand, play *Bingo Bonanza* – visit the vendors and you may be a winner!

» Refund Policy

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

- » Cancel by February 6, 2023\$50 penalty
- » Cancel February 7-12, 2023.....\$100 penalty
- » Cancel February 13, 2023 or later, total forfeiture of registration

(Note: If another individual from the same office is substituted, there is no penalty.)

A refund will be issued according to postmarked date on the envelope. (No faxes will be accepted.) No refunds will be issued for one-day registrations, guest registrations or extra meal tickets purchased. TAAD will process refunds following the conference.

» Parking

Overnight self-parking for guests is \$24/night and valet parking for guests is \$32/night at the Renaissance Dallas.

» CE Credit

Each individual has the responsibility of signing and returning to TAAD the CE request form via Google. (See conference app for link). **TAAD cannot accept requests for CE credit any later than February 27.**



★
2023
Conference
DALLAS

2022 Executive Committee

President: **Alvin Lankford**

Chief Appraiser

Williamson CAD

President-Elect: **Roland Altinger**

Chief Appraiser

Harris CAD

Vice President: **Angie Bellard**

Chief Appraiser

Jefferson CAD

Secretary/Treasurer: **Jordan Wise**

Chief Appraiser

Fort Bend CAD

Past President: **Marya Crigler**

Chief Appraiser

Travis AD

Editor: **Doris M. Koch**

TAAD Executive Director

dkoch@taad.org

2022 TAAD Regional Trustees

Region 1 » **Richard Molina** Chief Appraiser Cameron CAD

Region 2 » **Mike Soto** Chief Appraiser Aransas CAD

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

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

Region 5 » **Scott Overton** Chief Appraiser Orange CAD

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

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

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

Region 9 » **Lisa Stephens-Musick** Chief Appraiser Wichita CAD

Region 10 » **Shawn Coker** Chief Appraiser Grayson CAD

Region 11 » **Deidra Deaton** Assistant Chief Appraiser Wise CAD

Region 12 » **Jim Halbert** Deputy Chief Appraiser McLennan CAD

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

Region 14 » **Mathew Walker** Chief Appraiser Callahan CAD

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

Region 16 » **Jeff Dagley** Chief Appraiser Potter-Randall CAD

Region 17 » **Tim Radloff** Chief Appraiser Lubbock CAD

Region 18 » **Layne Young** Assistant Chief Appraiser 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 Appraiser*.