



Join The New **TAAD-IAAO Chapter** Today!

Are you a member of one of the newest, and soon to be largest, IAAO chapters in the world? If not, join the membership drive for the **Texas Association of Appraisal Districts Chapter of the International Association of Assessing Officers** (informally called The TAAD-IAAO Chapter)!

The TAAD-IAAO Chapter's purpose is to promote uniform and equitable principles of assessment through professionalism; to assist its members in educating the public on the importance of the work performed by appraisal districts; to improve appraisal standards through education and efficient technology; to promote professional IAAO designations; and to better serve Texas property owners.

Membership is open to any person interested in assessment and appraisal practice, and who is a member in good standing *of both* TAAD and IAAO. Membership dues, independent of IAAO dues, are \$20 per person/per year. **For more information on becoming a member, visit the TAAD-IAAO Chapter at www.taad.org.**

Our chapter offers:

- » TAAD-IAAO Chapter scholarships designed to provide financial assistance to appraisal district staff pursuing professional designations from IAAO.
- » TAAD-IAAO Chapter CEAA submission fee reimbursement designed to provide financial assistance to appraisal districts pursuing this designation from IAAO for their office.
- » Funds for IAAO instructors from Texas.
- » Funding for an IAAO Course for Texas IAAO members.

If interested in applying for the scholarship or the CEAA submission fee reimbursement, go to the TAAD-IAAO Chapter at www.taad.org for the application forms.

Features

2 » 2016 TAAD Local Chapters & Officers | 3 » From The TAAD President's Desk | 4 » Texas Home Sales, Prices Up In April | 4-5 » 2016 TAAD Member Districts By Region | 6 » TAAD Classifieds | 6 » Attorney General Opinions/Requests For Opinions | 8-9 » TAAD's 2016 State Certification Course Schedule and Registration Form | 10 » Real Estate Notes of Interest | 13 » TAAD/IAAO Membership Application

2016

TEXAS ASSOCIATION OF APPRAISAL DISTRICTS, INCORPORATED

Local Chapters & Officers

BIG COUNTRY CHAPTER *Region 14*

President: **Larry Crooks**, Scurry CAD
Vice President: **Don Jones**, Callahan CAD
Secretary: **Toni Shields**, Scurry CAD
Treasurer: **Rhonda Graves**, Taylor CAD

NORTH PLAINS CHAPTER *Region 16*

President: **Jill Timms**, Parmer CAD
Vice President: **Pam Scates**, Hemphill CAD
Secretary-Treasurer: **Justin Floyd**, PRAD

CENTRA-PLEX CHAPTER *Region 12*

President: **Rosie Skiles**, Coryell CAD
Vice President: **Carley Tucker**, Navarro
Secretary-Treasurer: **Nikki Coe**, McLennan CAD

PERMIAN BASIN CHAPTER *Region 18*

President: **Sara Calzada**, Reeves CAD
Secretary: **Manny Natividad**, Midland CAD
Treasurer: **Byron Bitner**, Crane/Irion CAD

COASTAL PLAINS CHAPTER *Region 4*

President: **David Cryer**, Fort Bend CAD
Vice-President: **Steve Atchison**, Harris CAD
Secretary-Treasurer: **Irene Klein**, Fort Bend CAD

SOUTH TEXAS CHAPTER *Regions 1, 2*

President: **Jorge Gonzalez**, Hidalgo CAD
Vice-President: **Katherine Ortiz**, Hidalgo CAD
Secretary-Treasurer: **Amada Gonzalez**, Zapata CAD

CONCHO VALLEY CHAPTER *Region 15*

President: **Zane Brandenberger**, McCullough CAD
Vice-President: **Debra Adams**, Kimble CAD
Secretary: **Becky Lohn**, Concho CAD
Treasurer: **Kayla Wagner**, Menard CAD

SOUTHWEST TEXAS CHAPTER *Region 20*

President: **Wendy Grams**, Bandera CAD
Vice President: **Johnette Dixon**, Medina CAD
Secretary: **Cynthia Reinhardt**, Bandera CAD
Treasurer: **Sharon Constantinides**, Kerr CAD

GREAT PLAINS CHAPTER *Region 17*

President: **Tim Radloff**, Lubbock CAD
Vice President: **Gayla Harridge**, Gaines CAD
Secretary-Treasurer: **Patti Abbott**, Dickens CAD

THREE RIVERS CHAPTER *Region 5*

President: **Jim Aulbaugh**, Jefferson CAD
Vice President: **Amy Eaves**, Jefferson CAD
Secretary-Treasurer: **Kim Robinson**, Jefferson CAD

NORTH CENTRAL TEXAS CHAPTER *Region 9*

President: **Eddie Trigg**, Wichita CAD
Vice President: **Kim Haralson**, Montague CAD
Secretary-Treasurer: **Lisa Stephens-Musick**, Wichita CAD

TRI-REGION CHAPTER *Regions 3, 6, 13*

President: **Bobby Boykin**, Washington CAD
Vice President: **Carmen Ottmer**, Austin CAD
Secretary-Treasurer: **Shannon Sanders**, Grimes CAD

NORTH EAST TEXAS CHAPTER *Regions 7, 8, 10*

President: **Terry Decker**, Rusk CAD
Secretary-Treasurer: **Sarah Curtis**, Upshur CAD



From The **TAAD President's Desk ...**

Summer is a time when we all look forward with anticipation of vacations, lazy days and easy mornings. And at the appraisal districts in Texas we look to long days and offices full of property owners (usually upset ones, at that!).

This year many of our districts are dealing with the beginning of summer disasters. Governor Greg Abbott recently declared several counties as disaster areas due to the storms that have hit Texas. Many of our members have been, or will be affected, either personally or through their CADs.

Let us extend our sincere support and assistance by giving them a call or a visit and letting them know our thoughts and prayers are with them.

Even though TAAD tends to take a back seat during the summer that does not mean that we are not busy behind the scenes. Everyone is working diligently tweaking course schedules, seminars, webinars, etc Committee meetings are being scheduled with several having already met. All the way around this is a busy time, but I hope all of us take the time to enjoy family and friends and smell the roses, or in my case, the cactus!

Dinah Kilgore
2016 TAAD President

Texas Home Sales, Prices Up In April

COLLEGE STATION, Tex. (Real Estate Center) – Latest Texas home sales data show sales last month were up 5.7 percent from a year ago while the median price was up 6.1 percent.

According to April 2016 data (as of 11 a.m. today), 27,969 homes were sold last month, about 1,500 more than a year ago and roughly 640 more than in March.

The median price was \$205,300 compared with \$193,500 a year ago and \$201,500 in March.

Months' inventory was at 3.6 months. Real Estate Center economists consider 6.5 months a balanced market.

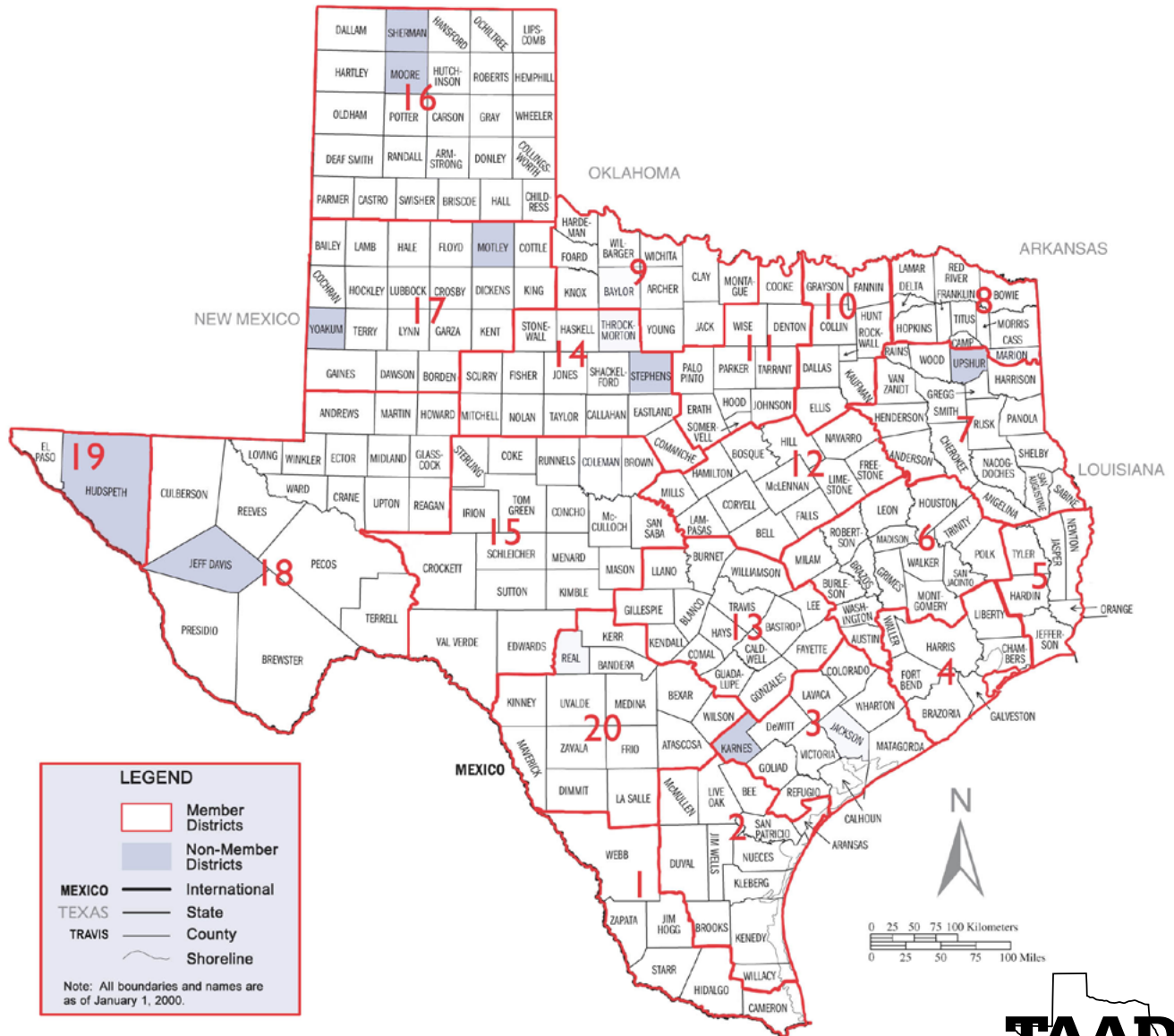
Here's how the state's major metropolitan statistical areas (MSAs) fared in April.

	April 2016 Sales	Year-Over-Year Change	April 2016 Median Price	Year-Over-Year Change	Months' Inventory
Austin-Round Rock (MSA)	2,915	up 5.9%	\$284,000	up 6.4%	2.4 months
Dallas-Fort Worth-Arlington (MSA)	8,658	up 10.5%	\$228,000	up 7.3%	2.2 months
Houston*	N/A	N/A	N/A	N/A	N/A
San Antonio-New Braunfels (MSA)	2,654	up 5.6%	\$199,200	up 6.5%	3.7 months
Texas	27,969	up 5.7%	\$205,300	up 6.1%	3.6 months

*Houston data is published 40 days after months' end

TEXAS ASSOCIATION OF APPRAISAL DISTRICTS, INCORPORATED

Membership



TAAD Member Districts By Region 245 member districts as of June 1, 2016

Region 1

Cameron
Hidalgo
Jim Hogg
Starr
Webb
Willacy
Zapata

Region 2

Aransas
Bee
Brooks
Duval
Jim Wells
Kenedy
Kleberg
Live Oak
McMullen
Nueces
San Patricio

Region 3

Calhoun
Colorado
DeWitt
Goliad
Jackson
Karnes
Lavaca
Matagorda
Refugio
Victoria
Wharton

Region 4

Brazoria
Chambers
Fort Bend
Galveston
Harris
Liberty
Waller

Region 5

Hardin
Jasper
Jefferson

Newton
Orange
Tyler

Region 6

Austin
Brazos
Burlison
Grimes
Houston
Leon
Madison
Milam
Montgomery
Polk
Robertson
San Jacinto
Trinity
Walker
Washington

Region 7

Anderson
Angelina
Cherokee
Gregg
Harrison
Henderson
Nacogdoches
Panola
Rains
Rusk
Sabine
San Augustine
Shelby
Smith
Upshur
Van Zandt
Wood

Region 8

Bowie
Camp
Cass
Delta
Franklin
Hopkins
Lamar

Morris
Red River
Titus

Region 9

Archer
Baylor
Clay
Foard
Hardeman
Jack
Knox
Montague
Wichita
Wilbarger
Young

Region 10

Collin
Dallas
Ellis
Fannin
Grayson
Hunt
Kaufman
Rockwall

Region 11

Cooke
Denton
Erath
Hood
Johnson
Palo Pinto
Parker
Somervell
Tarrant
Wise

Region 12

Bell
Bosque
Coryell
Falls
Freestone
Hamilton
Hill
Lampasas

Limestone
McLennan
Mills
Navarro

Region 13

Bastrop
Blanco
Burnet
Caldwell
Comal
Fayette
Gillespie
Gonzales
Guadalupe
Hays
Kendall
Lee
Llano
Travis
Williamson

Region 14

Callahan
Comanche
Eastland
Fisher
Haskell
Jones
Mitchell
Nolan
Scurry
Shackelford
Stonewall
Taylor
Throckmorton

Region 15

Brown
Coke
Coleman
Concho
Crockett
Edwards
Irion
Kimble
Mason
McCulloch

Menard
Runnels
San Saba
Schleicher
Sterling
Sutton
Tom Green
Val Verde

Region 16

Armstrong
Briscoe
Carson
Castro
Childress
Collingsworth
Dallam
Deaf Smith
Donley
Gray
Hall
Hansford
Hartley
Hemphill
Hutchinson
Lipscomb
Ochiltree
Oldham
Parmer
Potter-Randall
Roberts
Swisher
Wheeler

Region 17

Bailey
Borden
Cochran
Cottle
Crosby
Dawson
Dickens
Floyd
Gaines
Garza
Hale
Hockley

Kent
King
Lamb
Lubbock
Lynn
Terry

Region 18

Andrews
Brewster
Crane
Culberson
Ector
Glasscock
Howard
Loving
Martin
Midland
Pecos
Presidio
Reagan
Reeves
Terrell
Upton
Ward
Winkler

Region 19

El Paso

Region 20

Atascosa
Bandera
Bexar
Dimmit
Frio
Kerr
Kinney
LaSalle
Maverick
Medina
Real
Uvalde
Zavala



TAAD Classifieds

BASTROP CHIEF OPENING

The **chief appraiser** position in **Bastrop** is still open and the Board is seeking applications from interested individuals. The Board desires an individual who has significant experience as a chief appraiser and a successful track record in customer relations. The salary range is from \$80,000 to \$120,000 depending on experience and education. The District offers typical benefits and is a member of the TCDRS retirement system. Please contact Richard Petree to submit a resume or for answers to questions. 325.829.0614

Attorney General Opinions/ Requests for Opinions

KP-0092 (May 27, 2016) RE: Ownership of interest earned on county taxes held by the appraisal district (RQ-0080-KP)

Summary: Interest earned on county taxes collected by an appraisal district pursuant to a contract under subsection 6.24(b) of the Tax Code belongs to the county and, as such, must generally be remitted to the county.

The accounting and remittance of funds belonging to the county from a particular tax year would depend at least in part on the terms of any contract entered into pursuant to subsection 6.24(b) then in place.

The personal liability of the tax assessor-collector for funds held in the custody of the appraisal district is ultimately a question of fact, dependent on various factors that cannot be ascertained in the opinion process of this office.

KP-0081 (May 3, 2016) RE: Whether Tax Code section 33.06 authorizes ad valorem property tax deferral on mixed-use property (RQ-0067-KP)

Summary: A court would likely conclude that section 33.06 of the Tax Code impliedly authorizes a district to investigate facts recited in an affidavit for deferral, request additional information, and allow or deny a deferral as warranted by the law and facts. An appraisal district may grant deferral on mixed-use property provided that all uses are compatible with occupancy as a residence homestead. Whether an owner occupies an entire parcel as a residence homestead will depend on the particular facts. Section 33.06 of the Tax Code does not authorize an appraisal district to require a property owner to provide a survey at the owner's expense in order to claim entitlement to tax deferral under subsection 33.06(a) of the Tax Code.

NOW AVAILABLE

If you missed us at our booth during the TAAD Conference, check out what a number of Appraisal District's already know – this video is good!

Video Explains Appraisal Process to Property Owners

TEAM Consulting, LLC and 502 Media Group have produced an award-winning video that explains the fair and equitable appraisal process. This clear and concise tool provides a quick and convenient way to deliver your message.

The video is now available in two versions the original that uses the term "appraisers" and a version that substitutes the term "Assessor" for "appraisers"!



Preview the Video Above & Order Your Customized Copy Today!

To best understand your needs, we will need some information about your jurisdiction before we can provide you with an accurate quote. Select the range that best fits your parcel count as well as any add-ons your video will require. Once we receive your completed order form, a representative from 502 Media Group will contact you to finalize your order.

ORDER TODAY!



Leaders in Property Assessment & Valuation

www.teamconsulting.cc

TAXPAYER PORTAL



Provide Your **TAXPAYERS**
With the **CONVENIENCE**
To Access **INFORMATION**
ONLINE
ANY TIME!

- ◇ PropertyACCESS (Search)
- ◇ Maps to PropertyACCESS
- ◇ Online Payments
- ◇ Online Appeals
- ◇ Electronic Appraisal Notices
- ◇ Electronic Tax Statements
- ◇ Application for Residence Homestead Exemption



HARRIS
GOVERN

TAAD's 2016 State Certification Course Schedule

NOTE: Schedule is tentative – length of classes may change!

<i>Month</i>	<i>Course Number</i>	<i>Name</i>
AUGUST 2016		
August 15-17	Course 201	Sales Comparison Approach to Value
August 18-19	Course 202	Cost Approach to Value
August 15-17	Course 7	Property Tax Law
August 15-18	Course 10	Analyzing a Real Property Appraisal
SEPTEMBER 2016		
September 12-15	Course 3	Income Approach to Value
September 12-15	Course 4	Personal Property Appraisal
September 12-15	Course 5	Mass Appraisal
OCTOBER 2016		
October 10-12	Course 101	Intro to Property Tax Administration
October 12-14	Course 102	Intro to Property Tax Appraisal
October 10-11	Course 30	Ethics for Tax Professionals
NOVEMBER 2016		
November 7-9	Course 201	Sales Comparison Approach to Value
November 10-11	Course 202	Cost Approach to Value
November 7-9	Course 32	USPAP (new registrants)
November 9	Course 31	USPAP refresher (8:30am-12:30pm)
DECEMBER 2016		
December 5-7	Course 101	Intro to Property Tax Administration
December 7-9	Course 102	Intro to Property Tax Appraisal
December 5-8	Course 3	Income Approach to Value
December 5-8	Course 4	Personal Property Appraisal
December 5-7	Course 7	Texas Property Tax Law
December 5-8	Course 10	Analyzing a Real Property Appraisal

Course Registration on next page

TAAD's 2016 State Certification Course Registration Form

- 1. **Class Hours:** Unless otherwise specified, course hours are from 8:30 am - 5 pm.
Registration on day one of class is 8 - 8:30 am. See TAAD website for course lengths.
- 2. **Class Location/Hotel Accommodations:**
 - » **Austin Marriott North** - 2600 La Frontera Blvd., Round Rock, TX 78681
Lodging: 800.865.0546; \$119/night; call *at least three weeks* in advance for the TAAD block.
 - » **TAAD Office** - 7700 Chevy Chase Dr., Bldg. 1, Ste. 425, Austin, TX 78752
See TAAD website for lodging suggestions.
- 3. **Coupon:** All member districts will receive a coupon for \$50-off one Member District Course Fee each year. To redeem, please enclose original coupon with remaining fee.
- 5. **Class Materials:** Your class materials will be waiting for you at registration. If you want them sooner, select the appropriate check box below.
- 6. **Cancellations:** There will be a **\$75 fee** charged for cancellations. Written request for a refund must be received at TAAD at least seven days *before* class begins or entire registration is forfeited.

Cost for Courses:

- Courses 101, 102, 201 & 202**
Submit separate forms and fees for each course.
\$180 for TAAD Member Districts
\$230 for TAAD Associate/Affiliate Members
\$280 for Nonmembers
- Course 8/28 revised**
\$305 for TAAD Member Districts
\$355 for TAAD Associate/Affiliate Members
\$405 for Nonmembers
- Courses 3, 4, 5, 7, 8, 9 & 10**
\$280 for TAAD Member Districts
\$330 for TAAD Associate/Affiliate Members
\$380 for Nonmembers
- Courses 28, 30 & 32**
\$230 for TAAD Member Districts
\$280 for TAAD Associate/Affiliate Members
\$330 for Nonmembers
- Course 31**
\$100 for TAAD Member Districts
\$150 for TAAD Associate/Affiliate Members
\$200 for Nonmembers

Course # _____ Course Date _____ Course Location _____

Name _____ Nickname _____ TDLR # (if applicable) _____

Jurisdiction/Firm _____ Title _____

Mailing address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

confirmations are sent by email

Course Materials (please mark one)

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

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

Note: Property Assessment Valuation book is ordered directly from IAAO (iaao.org). (Required for Courses 201, 202, 3, 4 and 5.)

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

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

Mail Course Materials - optional (\$10) Enclosed\$ _____

Member District Certificate (must enclose with payment) minus\$ _____



TOTAL AMOUNT ENCLOSED \$ _____

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

Office Use Only:

Certificate _____ Date _____ Check# _____ Paid _____ Glossary _____

DB _____ Materials mailed _____ Confirmation sent _____

Real Estate Notes of Interest

Rick Stuart, CAE

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

Jennifer Goodman, www.builderonline.com, March 10, 2016

"Most people try on clothes before buying them, test-drive a new car before signing on the dotted line, and sample paint colors before painting a full room. Along those same lines, an Illinois-based builder is allowing customers to try out homes before making a purchase. At Heritage Harbor Ottawa Resort, a marina resort community in Ottawa, Ill., potential home buyers can spend the night in a rental cottage in the community to experience what it would be like to live there, says Tammy Barry, director of sales and marketing. The community's vacation rental program allows current homeowners to make their homes available for short-term rentals through an on-site management program." <http://bit.ly/1SJWs3a>

Jennifer Goodman and Lauren Shanesy, www.builderonline.com, April 26, 2016

"New York City's first micro-unit development is shaking up the area's rental market with tiny models that do away with notions of the city's infamously cramped studio apartments. Located in the Kips Bay neighborhood on the East Side of Manhattan, Carmel Place's 55 units—some as small as 250 square feet—feel light and airy thanks to 9-foot-8-inch ceilings, oversized windows, and Juliet balconies. Carmel Place is one of the first multi-unit buildings in Manhattan to use modular construction and one of the tallest modular buildings in New York City."

Beth Mattson-Teig, www.neionline.com, April 27, 2016

"The strong investment sales environment in the past two years has created a booming 1031 exchange market. Yet renewed discussion about potential tax code reforms and an intensely competitive sales market is casting a bit of a shadow on the sector. Sales motivated by 1031 buyers are back to pre-recession levels of 2005-2007, says David Sobelman, executive vice president and managing partner at Calkain Co., a brokerage firm that specializes in the net lease sector. At Calkain, 1031 exchange-driven sales took a precipitous drop when the recession hit, falling to about 5 percent of transactions. Now that business has rebounded back to a high of about 50 percent. "We are right back to where we were a decade ago," says Sobelman." <http://bit.ly/1SQJA1r>

www.htrends.com, April 22, 2016

"Compared with Q1 2015, the U.S. hotel industry's occupancy dipped 0.5 percent to 60.7 percent. However, average daily rate rose 3.2 percent to US\$120.92, and revenue per available room increased 2.7 percent to US\$73.34." <http://bit.ly/1Wsk7V8>

www.neionline.com, April 28, 2016

"The average cap rate for retail properties nationwide moved up by 11 basis points between the fourth quarter of 2015 and the first quarter 2016, to 6.59 percent, according to a recent report from commercial real estate services firm CBRE. Still, the figure represented a 13 basis points decrease year-over-year." <http://bit.ly/1qZGK7d>

www.appraisalinstitute.org, May 1, 2016

"In 'Bubble Vision,' by Deborah R. Huso, the presidents of the Boston and the San Francisco Federal Reserve Banks express their concerns about an impending commercial real estate bubble, but other experts, including appraisers and economists, say that a bubble is unlikely and such talk is largely hype. The experts acknowledge that some markets are stronger than others but overall commercial real estate is healthy due to a combination of tight underwriting, strong fundamentals and low unemployment. Read "Bubble Vision" in Valuation magazine's first quarter 2016 issue."

www.freddiemac@menwsroom.com, April 26, 2016

Editor's Note: This is interesting.

Quote: Attributed to Sean Beckett, Chief Economist, Freddie Mac.

"One challenge for housing economists is predicting the time path of house prices in areas likely to be impacted by climate change. Consider an expensive beachfront house that is highly likely to be submerged eventually, although 'eventually' is difficult to pin down and may be a long way off. Will the value of the house decline gradually as the expected life of the house becomes shorter? Or, alternatively, will the value of the house — and all the houses around it — plunge the first time a lender refuses to make a mortgage on a nearby house or an insurer refuses to issue a homeowner's policy? Or will the trigger be one or two homeowners who decide to sell defensively?"

<http://mwne.ws/1NIEUsD>

Continued on following page

Real Estate Notes *continued***Lauren Sommer, www.npr.org, May 11, 2016**

"There's been major pieces of infrastructure that have been underwater in the recent past," says Mike Mielke, with the Silicon Valley Leadership Group. And that's only a small taste of what's to come. Measure AA — on the June 7 ballot in nine Bay Area counties — would raise money to protect the region from the expected rise in sea level. Mielke says the measure, if passed, would institute a modest \$12 a year or \$1 a month parcel tax. And that would be a first. Other coastal cities such as New Orleans have turned to federal grants to protect themselves. Measure AA would tap Bay Area residents to deal with climate change. The property tax is projected to raise \$500 million to defend against sea level rise by restoring marshes." <http://n.pr/23HFBhi>

www.htrends.com, May 3, 2016

Editor's Note: If you value hotels/motels, this is a good article for you. "This exhaustive survey results in the LIIC Top Ten: a highly regarded profile of investment sentiment and attitudes for the lodging industry for the forthcoming 12 months. Altogether, the members of LIIC represent direct acquisition and disposition control of well over \$40 billion of lodging real estate." <http://bit.ly/23opZ24>

Bendix Anderson, www.nreonline.com, May 6, 2016

"Institutional investors continue to buy single-family rental homes. We think this is a great business," says Jonathan Olsen, managing director and head of capital markets for Invitation Homes, an owner and investor in rental houses, founded by Blackstone Group. "We are still actively buying today. In February, American Homes 4 Rent, a single-family rental REIT, closed its deal to merge with American Residential Properties Inc. The deal added 7,246 leased properties to the portfolio of American Homes 4 Rent, growing its portfolio to 44,455 leased properties at the end of the first quarter." <http://bit.ly/21OYf7u>

www.builderonline.com, May 12, 2016

"Inventory shortages and rising prices notwithstanding, the Realtors meeting here this week see 2016 as the best year for home sales since 2006." <http://bit.ly/1TIVIWa>

www.bizjournals.com, May 17, 2015

"Troubles in the oil patch have helped flip Dallas over Houston in housing starts, the Houston Business Journal reports. For years, Houston has led the nation in new home starts — but not anymore. Dallas has overtaken Houston as the top home building market in the U.S., according to Metrostudy Inc., a housing research firm (and BUILDER corporate sibling). After the first quarter, Dallas-Fort Worth builders are on track to start construction on 28,878 new homes in 2016. That's 1,615 more homes than expected in Houston, according to Metrostudy." <http://bit.ly/1XxfYzS>

***Houston Chronicle*, May 17, 2016**

"Just outside of Houston in Manvel, Texas sits a 55-bedroom, 60,000-square-foot mega mansion - empty and unfinished. Built in 2001, work on a post-surgical rehab center was started, as well as an indoor pool, but this property is still having a hard time finding a buyer who could put it to good use." <http://bit.ly/1TIO46U>

Jennifer Goodman, May 17, 2016, www.ecobuildingpulse.com

"Phase one of Babcock Ranch is slated to open early next year. In 2006, developer Syd Kitson released plans for Babcock Ranch, a massive community to consist of 19,500 homes powered exclusively by the sun (but void of any unsightly solar systems on roofs). The original timeline for the 18,000-acre development near Fort Myers, Fla., was stymied by the plummet of the housing market in 2009, but Kitson's vision remained unchanged, and the development is back on track. The latest plan for the project was unveiled in late April and a first-phase opening is slated for early 2017." www.ecobuildingpulse.com <http://bit.ly/1sqGDCq>

***MBA newslink*, May 12, 2016,**

"U.S. hotel industry revenue topped \$189 billion in 2015, up nearly \$14 billion from 2014, reported STR, Hendersonville, Tenn. Hotel sector profits increased 9.4 percent year-over-year to more than \$72 billion, STR said. Industry revenues and profits continue to reach record highs [and] we saw profit margin finally surpass the previous peak from 2007, said STR Director of Financial Performance Joseph Rael. The average sales price per room fell 7 percent from last year's record level to \$148,918." <http://bit.ly/1NyY65y>

Continued on following page

Real Estate Notes *continued***Builderonline.com, May 19, 2016**

"Sales of existing homes rose for a second straight month in April, up 1.7 percent to an annual rate of 5.45 million, the National Association of Realtors reported Friday. That represented a gain of six percent over April of last year and reflected an upward revision of the March seasonally adjusted annual rate to 5.36 million. Primarily driven by a convincing jump in the Midwest, where home prices are most affordable, sales activity overall was at a healthy pace last month as very low mortgage rates and modest seasonal inventory gains encouraged more households to search for and close on a home," said Lawrence Yun, NAR chief economist." <http://bit.ly/1sKdyTh>

Builderonline.com, May 24, 2016

"April new home sales surged to a seasonally adjusted annual rate of 619,000, the highest level in more than eight years, according to a joint release of New Residential Sales data by the Census Bureau and the Department of Housing and Urban Development Tuesday morning. This was a 16.6 percent jump from the upwardly revised March rate of 531,000, and was 23.8 percent above April 2015, when the estimate was 500,000." <http://bit.ly/1VhreAo>

www.realtor.org, May 26, 2016

"Pending home sales rose for the third consecutive month in April and reached their highest level in over a decade, according to the National Association of Realtors®. All major regions saw gains in contract activity last month except for the Midwest, which saw a meager decline." <http://bit.ly/1Po7otp>

Laura Kusisto and Chris Kirkham, The Wall Street Journal, June 1, 2016

"Home prices are back to near-record highs across the United States. The S&P/Case-Shiller, national home-price index, has clawed its way back to within four percent of the 2006 peak, a steep rise from the near 30 percent decline at the bottom of 2012."

www.builderonline.com, June 3, 2016

"Texas small land sales were the strongest segment of the Texas real estate market in 2015, with double-digit increases in sales and price per acre, according to the Texas Small Land Sales Report released today by the Texas Association of Realtors. There were 6,281 small land tracts sold in Texas in 2015, an 18.91 percent increase from 2014. This double-digit growth was consistent across all regions, with the exception of Region Five: Gulf Coast-Brazos Bottom, which fell 7.43 percent to 1,146 sales, and Region Two: Far West Texas, which increased 8.57 percent to 38 sales." <http://bit.ly/1ssHxP4>

Rebecca Kennedy, www.realtytimes.com, June 8, 2016

The title of this article is, *5 Great Reasons to Relocate to Texas*. Those 5 reasons are:

- 1) There's something for everyone
- 2) Texas is foodie heaven
- 3) There's an abundance of natural wonders
- 4) Say goodbye to state income tax
- 5) Texas has a thriving real estate market.

Read the entire article at <http://bit.ly/1tltlyLV>

Melissa Kennedy, www.realtytimes.com, June 9, 2016

Realty Times also offered this list: An article is titled, *4 Tips to Maintain Your New Home's Value*.

- 1) Regular maintenance, 2) Fix heat leakers, 3) Landscaping and gardening and 4) Do major repairs the right way.

Editor's Note: This is the third article in two months discussing the added value of landscaping. In mass appraisal we do not collect the data and thus cannot quantify any value indications. Someday, we may have to change that philosophy. <http://bit.ly/24Eoydu>

Texas Association of Appraisal Districts Chapter
of the International Association of Assessing Officers
Membership Application

June 1, 2016 - May 31, 2017 Membership Period



IAAO # _____ TDLR # _____

Name _____ Title _____

IAAO professional designation, if applicable:

Please check the appropriate box(es) and write the year achieved in the blank.

CMS _____ PPS _____ AAS _____ RES _____ CAE _____

Jurisdiction/Firm _____

Mailing Address _____

City _____ State _____ Zip _____

Office Telephone _____ Office Fax _____

Email _____

You must be a member of both TAAD and IAAO to join this chapter.

TAAD Member? Yes No

IAAO Member? Yes No

I hereby apply for membership in the Texas Association of Appraisal Districts Chapter of the International Association of Assessing Officers and agree to comply with the requirements of the IAAO Code of Ethics and Standards of Professional Conduct. If accepted for membership, I will abide by the TAAD IAAO Chapter By Laws, pay the established dues, and comply with the Code and Standards.

Signature _____ Date _____

Total Membership Dues \$20.00. Please make checks payable to TAAD-IAAO Chapter.

Return this completed application and dues to:

TAAD Chapter of IAAO
7700 Chevy Chase Drive; Building 1, Suite 425
Austin, Texas 78752-1558



Office Use Only:

Date _____ Check# _____ Paid _____ DB _____

President: **Dinah Kilgore**

Chief Appraiser

El Paso CAD

President-elect: **Gary Earnest**

Chief Appraiser

Taylor CAD

Vice President:

Rudy Durham

Chief Appraiser

Denton CAD

Secretary-Treasurer:

Mark Price

Chief Appraiser

Brazos CAD

Past President: **Fourth Coates**

Chief Appraiser

Kerr CAD

Editor: **Doris M. Koch**

TAAD Executive Director

dkoch@taad.org

Region 1 » **Jorge Arellano** Chief Appraiser Jim Hogg CAD

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

Region 3 » **Jesse Hubbell** Chief Appraiser Calhoun CAD

Region 4 » **Glenn Peters** Board Member Harris CAD

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

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

Region 7 » **Lee Flowers** Chief Appraiser Cherokee CAD

Region 8 » **Christie Ussery** Chief Appraiser Red River CAD

Region 9 » **Ed Trigg** Chief Appraiser Wichita CAD

Region 10 » **Rick Kuehler** Director of Administration Dallas CAD

Region 11 » **Rick Armstrong** Deputy Chief Appraiser Parker CAD

Region 12 » **Mike McKibben** Chief Appraiser Hill CAD

Region 13 » **Marya Crigler** Chief Appraiser Travis CAD

Region 14 » **Randy Clark** Chief Appraiser Eastland CAD

Region 15 » **Terry Cavaness** Administrative Assistant/Office Manager Tom Green CAD

Region 16 » **Jill Timms** Chief Appraiser Parmer CAD

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

Region 18 » **John Huddleston** Chief Appraiser Reeves CAD

Region 19 » **Vacant**

Region 20 » **Wendy Grams** Chief Appraiser Bandera 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*.