



# APPRAISING THE PLAINS of Kansas



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## Congratulations!



**S**eventeen registered mass appraiser designations were presented at this year's Annual conference in Wichita. Congratulations to all of the recipients: Janet Allen, Jefferson Co.; Melanie Berry, Riley Co.; Clifton Bliss, Hodgeman Co.; Edward Chesney, Johnson Co.; Michelle Clark, Johnson Co.; Patrick DeWitt, Sedgwick Co.; Anthony Fandel, Johnson Co.; Brian Frese, Marion Co.; Angela Hoffhines; Douglas Co.; Tina Keeler, Pawnee Co.; Danielle Kiefer, Doniphan Co.; Amanda Milne, Cheyenne Co.; Seth Nonamaker, Dickinson Co.; Heather Poore, Osborne Co.; Paula Self, Butler Co.; Natalie Snead, Doniphan Co.; and Cynthia Yarnell. That brings the total number of RMAs in Kansas to 297. *See more highlights from the conference beginning on page 6.*

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## KCAA This Year

Michael Borchard, CAE,  
Sedgwick County Appraiser  
2016 KCAA President

The 2016 KCAA conference and Director's Update is behind us. Thanks to everyone for helping make the event a success. Cindy Brenner did another outstanding job of pulling the conference together.

There were plenty of highlights. There was a lot of positive feedback on the education sessions Rick Stuart arranged. Thank you to the folks who took the time to prepare and present the education sessions. Thanks to the vendors who helped support the special events. The golf outing that Chuck and Melinda Latham organized was well received. And thank you Todd Wallace and Bob Kovar from the Sedgwick County Appraiser's office for organizing the bowling event. A very special thank you goes to Barb Esfeld and her volunteer helpers for making the silent auction a highlight of the conference.

We knew we were going to get a lot of information passed along from PVD,

and did we ever. The PVD is in a really difficult position right now. They have all their ordinary duties required by statute to ensure uniform and equal valuation. They continue to be under pressure from the Legislature to compromise on uniform and equal. They get pressure from counties telling them they have compromised on uniform and equal. The management and administrative challenges of keeping a workforce's morale and motivation up in an environment of fiscal crises is difficult.

David Harper, Roger Ham and the rest of the PVD team deserve a lot of credit for respecting the democratic process and carrying out their duties.

Thank you David Harper for your update to Kansas county appraisers, and thanks go out to your team for keeping us informed and educated.

Please keep a prayer in mind for all county appraisers and others who need it.



Above: Sherry Sammons and Saline County Administrator Rita Deister. Below: Sherry and fellow appraisers.



## Saline County Applauds Sammon's Service

On March 8, retired Saline County Appraiser Sherry Sammons, RMA, was recognized by the county administrator and county commission for her roughly 23 years of service to Saline County. She received a standing ovation from those in attendance. Sean Robertson, RMA, was appointed Saline County Appraiser that same commission meeting.

Find newsletter archives at  
<http://www.kscaa.net/newsletter-2/>



## An Inquiring Mind

By Jerry Mentzer, RMA, Woodson County

I would like to inquire with counties in the state that have Department of Wildlife cabins for rent. There are over a hundred statewide, and we have four here in Woodson County. These cabins stay rented pretty well year-round and are competing against private landowners for business. My question is, who is putting them on the tax roll and who is not? They are income-producing properties, and I would like to get a feel for how other counties are treating these and whether or not they should be on the tax roll.

In response to the above inquiry, I heard from about 15 counties on Wildlife and Parks cabins that are rented out as income-producing properties. The overall consensus is they are listed as exempt property, with several commenting, "We don't know if this is wrong or right; it's how we are doing it."

A question I have is, they pay taxes on grassland they rent out for income. I don't know that I see a difference; they are both income-producing properties. I would love to hear from you.

Jerry Mentzer, RMA, Woodson Co. Appraiser  
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## KAC Board Highlights

By Dianna Carter, RMA, McPherson County

It has been quite a year for KAC's Randall Allen and Melissa Wangemann and staff. As I heard at the board meeting, there seems to be no reason in some of the bills passed this session.

KAC leaders are convinced that local governments should be proactive in sending in questions to be posed to the legislators, especially as it pertains to the tax lid bill. There are so many loose ends and confusing, unanswered pieces to this bill that the counties are left to flounder and figure things out. Please send questions, or lists of questions and concerns, to Randall or Melissa to add to the many others coming in. KAC will continue to work on the tax lid bill in the next legislative session.

There were quite a few bills pertaining to property tax which the KCAA legislative committee will highlight. The following are some issues discussed at the KAC board meeting not dealing with property tax.

**HB 2502 Firearms** prohibits employers from restricting employee concealed carry. Some on the board are concerned that if an employee carries a gun while working outside the office, such as field appraisers or EMTs, and something happens, the county would be liable. It is suggested that employees be told they should not carry a firearm on their person or vehicle while working for the county. Personnel manuals may need to include something on this subject.

**SB 366** deals with local governments prohibiting or enacting an ordinance or resolution that controls purchase price on private land transactions or rent or lease amounts. Permits could not be affected when issuing by using any control on purchase price or rent charged. Property owners could voluntarily enter into agreements with local government for grants or incentive if they choose. Part of this bill also prohibits local government from affecting private sector work schedules. This bill also states that city or county would be prohibited from establishing or enforcing a residential property

licensing policy that requires periodic interior inspections unless the lawful resident occupant gives consent. A city or county would not be prohibited from reviewing plans and conducting construction or final occupancy inspection as required by building permits.

There are so many loose ends and confusing, unanswered pieces to [the tax lid bill] that the counties are left to flounder and figure things out. Please send questions, or lists of questions and concerns, to Randall or Melissa to add to the many others coming in.

**Kansas Open Records Act** now includes the ability to access any cell phone used for any county business. KAC warns that this includes personal cell phones. One solution is to make sure you send any communication to your county email so there is another source by which the information can be gathered.

**KPERS delayed payments** of \$93 million, repaying at 8% interest from tobacco settlement money as part of the Governor's plan. The plan is to

delay more payments in future years. KPERS states that the funds are there to pay retirees, but the non-funding is not a good picture for the future. Also, if you were planning to have a pre-arranged job where KPERS is offered, think again. A paper will be signed at retirement stating that you do not have a pre-arranged position. If you do have one, you will not be able to get your KPERS payments while working on that job and for six months after you leave the pre-arranged job. There could be lots of hoops to jump through on this one.

This was a very brief overview of some items discussed at the KAC board meeting in May. Please contact Randall or Melissa to gain more information on any issue.

### New Series for Newsletter

Over the years, *Appraising the Plains* has included articles on Kansas courthouses and the history and significant events of a number of Kansas counties. Last issue we launched a new series to highlight items of interest in Kansas counties, such as structures, events, architecture, etc. Every county has something of interest. Look around, then send me the info and photos to [rstuart17@cox.net](mailto:rstuart17@cox.net).

### The 100th Meridian 100 E. Wyatt Earp Blvd Dodge City, KS 67801



Photo by Caroline Petty, Ford County

The story board located across Wyatt Earp Boulevard from the Dodge City Santa Fe Depot describes the importance of the 100th Meridian to the country's history and the location of the actual marker. The 100th Meridian, although an imaginary line on the surface of the earth, has long symbolized the end of the east and the beginning of the west. It figures prominently in many other designations and history of the area as this story board explains. See map at <http://bit.ly/1VfrzSS>



## The Director's Update...

By David Harper, AAS, RMA, Director, Property Valuation Division

Much of our time at the KCAA conference was spent discussing the impact of 2016 legislation on the property valuation system.

Thank you to the county appraisers for again allowing PVD to participate in your annual business conference. My compliments to Mike Borchard, CAE; Cindy Brenner; Rick Stuart, CAE; and KCAA on another outstanding conference in 2016. I always appreciate the opportunity for PVD to participate and to hold our annual update in conjunction with the KCAA conference.

As we discussed at conference, PVD is going through numerous changes, and I would like to highlight a few of the topics covered for those who were unable to attend.

The PVD office has moved to 300 SW 29th Street in Topeka. The new office provides an updated classroom and computer lab for our education program, which I think will improve the training experience for our students. One change you will immediately notice with the new building are the security measures in place. Students must provide a photo ID upon entry, and then we will issue temporary passes to use while attending class. Our mailing address will not change; all mail should continue to be sent to the Docking Building.

PVD has recently entered into an agreement to have Novogradac & Company LLP review our current valuation methodology for subsidized housing and offer recommendations to PVD for action. Novogradac & Company LLP is a national firm that works extensively in the affordable housing field, and we are excited to have them involved in the process. New 2016 legislation placed additional requirements on county appraisers to follow PVD-prescribed methodologies, and we think this project is a necessity to ensure accurate valuations on subsidized housing projects.

The PVD organizational structure continues to change. In June three key members of our field staff left to enjoy

retirement or to take advantage of new career opportunities. Kathy Kennedy and Mary Barnes retired in June, and Melanie Rowilson resigned to accept the Graham County appraiser position. While we will miss these three friends and valuable team members at PVD, we are happy for them and wish them all the best.

PVD is continuing to evaluate the organization and duties of our field staff team. It is certain that changes will be noticeable to counties, but I am confident the changes will be positive for PVD field staff team members and for the county appraisers we work with. As we have announced, our focus will be on county assistance, and compliance review will be concentrated on areas identified as needing attention. I hope this will allow us to dedicate our resources to areas of need and reduce the routine annual checks on procedures in which individual counties have proven their efficiency and expertise.

I am pleased to also announce Bob Kent has accepted the newly created position of Appraisal Project Manager. Bob will oversee the process of updating and creating valuation guides and methodologies to be implemented by

PVD. I think this is an important move to enable us to identify and address areas of need for county assistance in the valuation of various property in Kansas. We will be issuing procedures for appraisers and taxpayers to follow in requesting consideration by PVD for the creation of various valuation methodologies.

Much of our time at the KCAA conference was spent discussing the impact of 2016 legislation on the property valuation system. As we admitted at conference, we still had more questions than answers, but we are working to offer our opinions on implementation. We will release our annual legislative summary, which will provide a summary of changes for your reference. We will follow this with a memo attempting to address specific questions we have or we have received from appraisers, other county officials and taxpayers. We may determine a need to follow up the memos with conference calls or webinars to discuss further. I encourage all to share with us specific questions on the implementation of 2016 legislation.

Thank you, again, for letting us participate in your business conference this year. Have a great summer!



(Left) Kathy Kennedy, RMA, retired after 24 years with PVD. (Right) Melanie Rowilson, RMA, retired from PVD to take over as Graham County appraiser.

## Welcome New County Appraiser:

Amanda Milne, RMA, Cheyenne County



Amanda Milne

### Why and how did you get started in the appraisal profession?

I had worked in a law office for over 12 years before coming to the appraisal office. One day while doing research in the courthouse, I was approached by the current appraiser at that time, who offered me a job in the office with the opportunity to get the needed education and be able to take over as county appraiser one day. Who could say no to that!

### What did you want or intend to be when you grew up?

I always have enjoyed math and numbers. Never did I see myself in the appraiser's office nor in county government, but I feel the job is a good fit. I enjoy the challenges it presents.

### If you could change one thing associated with appraisal, what would it be?

The consensus the general public has about the appraiser's office and our duties. We set values, not taxes!

### What person(s) has had the greatest affect on your personal and professional life?

My family has made me into who I am today: from parents to grandparents and even aunts and uncles. They have instilled good qualities in me from hard work ethic to good values. They have led by example and make me feel truly blessed to come from such a great family.

### What personal and/or professional goals do you have for yourself?

Professionally, I plan to continue my education and obtain my CAE. I want to be a good county appraiser and run an efficient office.

### What are your hobbies or ways you like to spend your spare time?

I enjoy warm weather and being outdoors. I enjoy gardening and putting up summer produce to enjoy all winter long. I also enjoy swimming and hanging out with family and friends.

**Editor's Note:** There are a number of new appraisers and more retirees that will be noted in the October issue.

## Gene Bryan Retirement Recognition

By Danny Williams, RMA, Riley County & Kathy Briney, RMA, Wyandotte County



Gene Bryan was honored by Northeast KCAA

Gene Bryan, who retired as Wyandotte County appraiser in December 2015, was presented a plaque of recognition at the April meeting of the Northeast KCAA group.

Gene began his public service career in 1971, working in the McPherson County clerk's office while still in college. He was hired as the county assessor in May of 1973. After the Legislature changed the laws to eliminate elected assessors in January of 1977, Gene was appointed to the position of McPherson County appraiser, where he served until 1986. He would go on to work for the county governments in McPherson, Johnson, Lyon and Wyandotte counties.

*"In appreciation of the many years and achievements as a Kansas County Appraiser and the lasting friendships created, we honor Gene Bryan as he pursues his retirement dreams with an honorary membership in the Northeast Kansas County Appraisers Association."*

## Oil & Gas Seminar

By Lisa Ree, RMA, Ellis County

Several Northwest area county appraisers and staff attended the Oil and Gas 101 Education Seminar in Russell on May 24th. The seminar was sponsored by KIOGA and Scheck Oil Operations of Russell.

Topics covered included career opportunities in the oil and gas industry and how the drop in oil prices has affected the tax base for local governments. Tim Scheck went through the steps of drilling and completing an oil well. Several local oil service companies had equipment available and explained to attendees how their equipment works and when in the drilling process the equipment is used.



## IAAO Member News

Thanks to all of you for your support of the IAAO. What a great number of names!

**New Members:** Rachel Bieniecki; Robert Dulle, II; Kathryn Smith and Dennis Sudac—all from Wyandotte County

**5 Years:** Jennifer Archer, RES, AAS, Sedgwick County; and J.W. Cooper, RES, RMA; Jared Thomason, RES, RMA; and Tiffany Miller, RES—all from Johnson County

**15 Years:** Gayla Godfrey, RMA, Rice County; and Jeff Ramsey, CAE, RES, RMA; and Jeff Holsapple, CAE, RES, RMA—both from Johnson County

**20 Years:** Charles Latham, RMA; Jewell & Osborne County; and Patricia Parker, Sedgwick County

**30 Years:** Norma Steventon-Biernes, Sedgwick County

## Wrap Up of the 2016 KCAA Annual Business Conference



There were 108 attendees at last month's annual KCAA symposium at the Drury Hotel Broadview in Wichita. Attendees participated in golf, bowling, Riverfest activities, and enjoyed a great band and the lighting of the Keeper of the Plains (*photo left*). There was also the Director's Update and great educational programs, which drew an additional 50 registrants to the conference.

Thank you to our vendors who supported our activities and took part in the vendor fair. Also, thank you to Rick Stuart for organizing the educational programs and to our presenters and speakers. We could not have done it without you!



BJ Shetley, Renae White, DeLinda White and Karen Curran

### 5th Annual Timothy Hagemann Memorial Golf Tournament

By Melinda Latham, RMA, Mitchell County

What a beautiful day for golf! Thirty-one golfers enjoyed perfect weather, no wind, and lots of fun at the Hidden Lakes Golf Course outside of Derby, Kansas for the 5th Annual Timothy Hagemann Memorial Golf Tournament.

#### Trophies

##### 1st Flight:

1st Place (score of 63) Steve Thompson, Mike Montoya, Sean Robertson, Chuck Latham

##### 2nd Place (Score of 64)

DeLinda White, Ranae White, BJ Shetley, Karen Curran

##### 2nd Flight:

##### 1st Place (Score of 67)

Vincent Cassela, Bill Jones, Bob Kovar, Todd Wilson

##### 2nd Place (Score of 71)

Sandra Drake, Philip Dudley, Leon Reimer, Bruce Hardesty

##### High Score Champions:

Kara Endicott, James Hendrickson, Ed Crane, Ryan Michaelis

##### Hole Prizes:

Kara Endicott – Women's Longest Drive

Matt Sorensen – Men's Longest Drive

Sam Schmidt – Longest Putt

Bruce Hardesty – Closest to Pin

##### A Big Thank You to our sponsors:

Kimble Mapping, Midland GIS, Pictometry, and Thomson Reuters.

## No Tightwads Here! Just Family and Fun

By Barb Esfield, CKA, RMA and Wendy Prosser, Barton County

Once again, members of KCAA joined together to help one of our own. On Tuesday, June 7th, during the annual KCAA conference, a silent auction was held to help raise funds for Cindy Brenner's daughter, Molly. Molly has been battling numerous medical issues over the past several years and continues to incur travel and medical expenses for continued appointments and treatments.

The festivities began with the viewing and bidding on 21 generously donated silent auction items. Jerry Mentzer contributed to the excitement by holding a playing card raffle.

To add even more exhilaration to the evening, Lonny McCurdy, from McCurdy Auction, spent part of the evening with us auctioning off a 60-inch smart television that was donated by Bruce Hardesty and Mark Low.

After some light teasing and revealing a part of Kansas history hidden right before our eyes, Lonny also auctioned off an amazing Dodge City basket filled with rodeo tickets, waterpark tickets, and much more that was donated by the Ford County appraiser's office.

The KCAA organization is com-

prised of so many amazing individuals. Thank you to each and every one of you for your contributions, donations, thoughts, prayers, and support. It is each and every one of you who make this not just an association but a family as well.

## Thank You

Thank you so very much to everyone that helped with and contributed to the Tuesday night Silent Auction at conference. I am still in awe regarding the outpouring of support. It has been said before but bears repeating, our association is a family and I couldn't ask for a better "family" to work with. I could not have weathered this storm without all of you. Thank you as well to all of you that continue to keep Molly in your thoughts and prayers.

—Cindy

# BOWLING



All eyes (well, almost) are on bowling.



## MVP Update

The January 2016 issue of Appraising the Plains included an update from Tyler Technologies at the Orion Users Conference regarding Marshall & Swift's MVP.

Rae Schnacker, PVD, provided another update on MVP at the KCAA Conference.

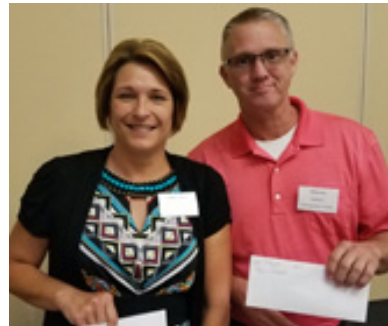
Commercial component codes will move to a 6000000 series, with the first four numbers reflecting the Brown Book section and page numbers, and the last three numbers for the component number. Bob Kent, PVD, has been working on mapping the 1600 series component codes to the new MVP codes. He hopes to work with KCAA to narrow down components that do not have a one-to-one match in MVP. The current 1600 series components will no longer be used and will need to be converted to an Other Improvement-Child of the Building.

MVP will require additional information for some new component codes. For example, currently Orion requires only a sq. ft. entry for a carport. MVP will require sq. ft., floor type, and number of car spaces. Knowing the thickness will be required when listing paving concrete.

With these issues to work through, PVD is hoping to have MVP ready to install on 10 BETA counties for the 2018 valuation year and out to all counties for the 2019 valuation year.



**High Team Series:** Bill Jones, Kelly Deslauriers, Barb Esfeld & Bruce Wright



**Top Female & Male Bowlers:** Debra Ziegler & Bill Jones



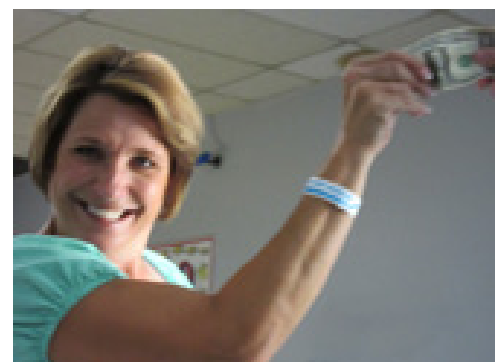
**Second Team Series:** Rob Esfeld, Debra Ziegler, Sandra Drake & Lisa Ree



**Third Team Series:** Eugene Rupp, Tracy Weaver, Lori Reedy & Kristina Silva



**Left:** Mike Borchard, aka "Money Man."  
**Right:** Deb Ziegler, Harper County, earns \$1 for a strike.



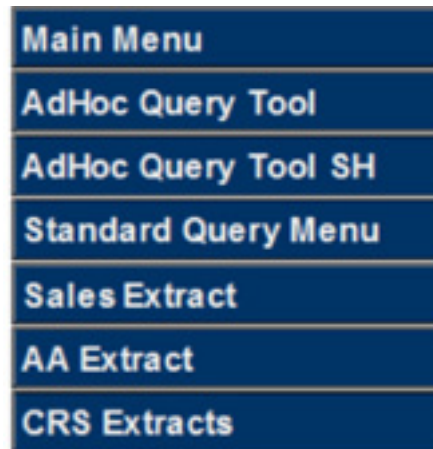
## Revised Query Tool

By Lisa Ree, RMA, Ellis County Appraiser

Future changes to the CRS query tool were outlined by Mike Hauptman at the KCAA Conference. The hope is that the changes PVD is initiating will make the query tool more user friendly.

One change to expect is that table names will be listed in categories. For example, the tables for Res Bldg, Res Components and Other Improvements of Res Bldgs will be listed together, making it easier for users to locate associated tables. Other Improvements tables will also be revised and be listed separately. Users will be able to designate whether the Other Improvement is a Child of the Property or Child of a Res or Commercial Building.

The Property General table will also be revised. Requests from counties influenced changing the Property Address field to be labeled Situs Address. The Final Value Tab fields will be included in the Property General table, eliminating the need to include the Final



Upcoming changes to the CRS query tool were discussed at the conference.

Values table in queries.

The Ad Hoc Query Tool Sales History is also getting some changes. A field called Sale Year has been created,

allowing Sales History to be Versioned. When using this query tool, the default Where Condition will be Sale Year. This will allow users to query on the year only, not on a sale date.

Five additional CRS Extracts have been created and will be included in the CRS Extracts menu. The Ag Land Extract is intended for use with ag land questionnaires. This extract will make available ag related tokens in Orion Forms. PVD will be creating sample questionnaires which counties will have the option to edit as they see fit. The Inspection History Extract was created to assist counties with determining parcels that need to be part of the annual inspection cycle. Other extracts to be included in the new CRS query tool will be the Appeal Extract, Code File Extract and Neighborhood Extract.

If all goes well, PVD is hoping to implement the new query tool in July.

## Is the Price Right?

By Melanie Rowlison, RMA, Graham County

Game show host Lynn Kent introduced us to *Is the Price Right?* Lynn also provided the accompanying sound effects, which was entertainment in itself.

Starting off the game was Round One, called Easy, which gave the Director authority to provide the Oil & Gas Guide and set the valuation as of January 1. A comparison of the January 1 value to the end-of-year value showed the last three years have had winners with only a 5% variation between the estimated (January 1) and actual (December 31) values.

The Clock game provided a history of barrel prices prior to 1986. At that time, Director Vic Miller used the January 1 actual barrel price and added additional factors that could affect the value over the course of the year. That approach was challenged with appeals to BOTA by 17 counties. The winner of Round Two was Director Miller with BOTA upholding the calculation of the January 1 price.

Round Three: What's In the Bag? This identified some of the documentation sources used to set each year's barrel price. Contestants included the futures market, reports from U.S. Department of Energy, Kansas posted oil prices, economic reports, global issues, input from KIOGA (Kansas Independent Oil and Gas Association), input from county appraisers, and Brent Crude/WTI prices. The futures market was the heavy favorite, but was not declared the champ.

That's Too Much or Two for One completed Round Four with analyzing all the data from What is in the Bag? Adjusting for gravity and the 4.33% severance tax were the players in the Range Game or Magic Number.

Round Six was Bullseye, which plotted the 1989 through 2015 Guide and year-end posted values.

Alas, we come to the Final Showcase. Winners from each of the prior rounds indicated 2016 barrel prices

of \$27.00 (exempt) and \$25.83 (severance). *Is the Price Right?* was an entertaining way to present all the analytical steps to predict what the oil price may do in any calendar year. As for the 2016 values, we may not know until January of 2017 if the Bullseye is hit, but the game's audience should have little doubt due diligence was evident in setting those values.

### Presentations Online

Some of the KCAA Conference presentations can be found on the KCAA website. Land Use Value Appraisals by Leah Tsoodle and Subsidized Housing Updates by Trecia McDowell & Jim Shontz are available at <http://www.kscaa.net/links/>

There is also a BOTA decision from Chautauqua County regarding waste classification of rangeland at <http://www.kscaa.net/cota-decisions/>



Conference Snapshots



Rob and Barb Esfeld



Smiles all around



Dancing the night away to tunes from Homebrew

RMA Continuing Ed Requirements

By Marilyn Cathey, PVD

Below is the amended K.A.R. 93-6-3 relating to continuing education requirements to maintain the RMA (registered mass appraiser) designation published in the Kansas Register on April 21, 2016. The effective date is May 6, 2016.

Doc. No. 044458  
State of Kansas

Department of Revenue  
Division of Property Valuation  
Permanent Administrative Regulations  
Article 6.- REGISTERED MASS APPRAISER

93-6-3. Continuing education requirements. (a)(l) Each individual who has obtained the registered mass appraiser (RMA) designation shall successfully complete at least 120 hours of continuing education every four years in order to retain the designation. "Hour," as used in this regulation, shall mean one clock-hour of at least 50 minutes. The four-year period shall correspond with the four-year appointment period for county appraisers pursuant to K.S.A. 19-430, and amendments thereto. Each individual who first obtains the RMA designation during any of the six-month periods of the appointment period specified in this paragraph shall successfully complete course hours during the remainder of the appointment period as follows:

First six months .....	120 hours
Second six months .....	105 hours
Third six months .....	90 hours
Fourth six months .....	75 hours
Fifth six months .....	60 hours
Sixth six months .....	45 hours
Seventh six months .....	30 hours

An individual who obtains the RMA designation during the final six months of the appointment period shall not be required to complete any course hours.

No more than half of the course hours shall be obtained from workshops or seminars.

(2)(A)(i) At least 60 hours of continuing education shall be accumulated through appraisal courses, each of which shall require the successful completion of a written exam. No more than 21 of these 60 hours may be accumulated through online courses, each of which shall include a nonproctored exam.

(ii) The remaining 60 hours of continuing education may be seminar hours.

(B) At least 90 hours of continuing education shall be completed during each four-year period. No more than 30 hours may be carried forward from one four-year period to the next four-year period.

(b) The continuing education courses shall include those established by the director of property valuation for an eligible Kansas appraiser pursuant to K.S.A. 19-432, and amendments thereto. In addition, each individual with the RMA designation shall complete the following courses during each four-year period:

(1) IAAO (international association of assessing officers) course 151, IAAO course 181, or IAAO course 191 or equivalent course approved by the secretary of revenue; and

(2) the Kansas property tax law course or the Kansas property tax law update course. (Authorized by and implementing K.S.A. 2015 Supp. 19-430; effective, T -93-8-29-97, Aug. 29, 1997; effective Dec. 5, 1997; amended April 20, 2001; amended Dec. 20, 2013; amended May 6, 2016.)

## 2016 KCAA Education

Course	Date	Location*	Instructor	Cost
<b>USPAP Update</b>	July 12	Wichita	Barry Couch	\$125 (Bring Publication) \$200 (Need Publication)
<b>RMA Residential Review</b>	August 22-24	Topeka	Marion Johnson	\$300
<b>RMA Commercial Review</b>	October 11-13	Topeka	Marion Johnson	\$300
<b>IAAO 101 Fund. of Real Property Appraisal</b>	August 1-5	Manhattan	Rick Stuart	\$425
<b>IAAO 300 Fund. of Mass Appraisal</b>	August 15-19	**Manhattan	Rick Stuart	\$425
<b>IAAO 102 Income Approach to Valuation</b>	Sept. 12-16	Manhattan	Marion Johnson	\$425

**\*Topeka**  
Shawnee County Annex  
1515 NW Saline  
Topeka, KS66618

**\*Wichita**  
Sedgwick Co. Appr. Office  
4035 E. Harry St.  
Wichita, KS 67218

**\*Manhattan**  
Public Works Bldg.  
6215 Tuttle Creek Blvd.  
Manhattan, KS 66502

**\*\*Manhattan**  
Family Resource Bldg.  
2101 Claflin Road  
Manhattan, KS 66502

### KCAA Class Registration

Print and return this form with payment or register online at <http://www.kscap.net/education/online-education-registration/>.

Name: \_\_\_\_\_ SS#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

County \_\_\_\_\_  County  State  Private  Contractor  Other

Job Title \_\_\_\_\_

Office Address: \_\_\_\_\_

City-State-ZIP: \_\_\_\_\_

Office Phone#: \_\_\_\_\_ Fax: \_\_\_\_\_ Email \_\_\_\_\_

Course: \_\_\_\_\_

Date: \_\_\_\_\_ Location: \_\_\_\_\_

**Payment Enclosed:**  Yes  No Amount: \$ \_\_\_\_\_ (Make payable to KCAA Education Fund)

**Mail, Fax or Email to:**  
KCAA, P.O. Box 988, Meade, KS 67864-0988. Phone (620) 873-7449 • Fax (620) 873-2237 • Email [kcaa@sbcglobal.net](mailto:kcaa@sbcglobal.net)

## That PR Effect

By Dianna Carter, RMA, McPherson County

Did you know that negative experiences are placed on social media three times more than positive experiences? Short of a smear campaign, social media rants are damaging and hard to overcome.

So what does that mean to a public office such as the county appraiser?

We all know the saying, “You can’t please all of the people all of the time” —and boy is that a true statement. It is possible, however, to focus on treating people with respect and understanding, and keeping things on the positive side. I believe the trick is to work on the “unfair” part of their angst and anger. I’ve heard it said, “The fair only comes once a year, so get over it.” Probably not something we’d say to an angry appellant.

No one wants to be treated unfairly. And even if property owners are not being treated unfairly, they tend to feel they are anyway. To be honest, taxes just aren’t the most fairly implemented public mandate—we know that. But there are ways to keep public relations on the sunny side of the street.

Here are some ideas I’ve come up with to help in this process.

**Stay calm:** A calm voice can turn a situation from volatile to amicable in most cases. There are always those property owners who cannot “behave” in the office (the counter slapping and finger pointers, you know the type). Importantly, there is nothing in our manuals stating that we have to endure verbal or physical abuse. We have the authority to ask the person to leave or call for higher authority to have them removed. (Not a pleasant situation but at times necessary). However, trying a calm approach seems to work most of the time.

**Know your public:** Try to remember things about people, say his/her name (people love when you remember names), and remember that property owners are people, too. Make small talk about anything that opens the

There are ways to keep public relations on the sunny side of the street.



conversation on a friendly note. (No politics, please.)

**Be upfront:** Don’t be afraid to tell the property owner how you arrived at the trend or indexed increase (we have nothing to hide); how your office strives to maintain the most accurate data possible through data collection and the return of door hangers, etc., so they realize they have a part in this; how others in their area are also affected by the same numbers; and how you are as interested in fair valuation as they are. Also, admit when you’ve made an error. We are not infallible.

**Check your attitude:** Any appraiser should know that we are not right on

the dollar when valuing property. There should be leeway, a range, flexibility. Like the weather person, we can predict but we may not always have it right. (I hope our averages are better than theirs, however.) If your attitude is “I’m right and you’re wrong” or “I know the appraisal business and you don’t,” you are in for trouble when dealing with your property owners.

**Train your staff:** Staff is often the only people the public deal with. Make sure you train them on the issues mentioned above and especially on attitude. One sour grape in an office can project for the entirety. I use the Golden Rule quite often, “Treat others the way you want to be treated.”

Property owners just want to know that they are being treated fairly, treated with patience and respect and not as an inconvenience. They want to have the opportunity to vent and speak their minds as well as learn more about the process. We may not get positive social media posts from our willingness to serve this way, but avoiding the negative is a step in the right direction.

### Mark Your Calendar

## Kansas ORION Conference—2016

November 3-4, 2016

National Center for Aviation Training  
4004 N Webb Rd., Wichita KS 67226

The Kansas County Appraisers Association and Tyler Technologies invites you to a conference designed specifically for Kansas ORION users. This is your opportunity to see some of the innovative programs and uses that Kansas counties may want to take advantage of in the appraisal of property. There will be experts on hand from Tyler Technologies to fill us in and answer questions about these programs and functions. Don’t miss it!

**Registration and Hotel information will be sent out soon!**



## Real Estate Notes of Interest

By Rick Stuart, CAE

■ [www.kansasrealtor.com](http://www.kansasrealtor.com), Feb. 23, 2016. “Kansas home sales rose by 3.9 percent in January 2016 compared to the same period last year, according to new figures released by the Kansas Association of REALTORS®. Sales totaled 1,889 units in January, up from 1,818 units in 2015. In comparison, sales on a national level rose by 11.0 percent for the month.”

■ [www.hotelnews.com](http://www.hotelnews.com), Feb. 23, 2016. **Editor’s Note:** Want to see if any hotels in your area have or are scheduled for upgrading? Check out Hotel News Now at <http://bit.ly/1MCgNzm>

■ Liam Plevin, *The Wall Street Journal*, March 8, 2016. “Downtown may be trendy, but landlords are thriving with properties often seen as suburban eyesores: strip malls and shopping malls. The main reason: safety. While economic uncertainty clouds the outlook for many businesses, owners of open-air retail space have gotten a relative boost because their tenants often include grocers, discount-clothing stores and pharmacies—stores that consumers shop at in good times and bad times.”

■ Eliot Brown, *The Wall Street Journal*, March 9, 2016. Commercial-property market shows rising signs of weakness and some of the pain is very evident in oil boomtowns. Office buildings in Houston appear to be suffering some stress. Experts predict that any commercial downturn will be moderate and limited in length.



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■ Laura Kusisto, *The Wall Street Journal*, March 9, 2016. “Demand from foreign buyers for U.S. real estate is weakening, the National Association of Realtors said, undermined by a strong dollar and rising home prices.”

■ Joe Light, *The Wall Street Journal*, March 9, 2016. “Nationwide, the number of homes for sale priced below \$100,000 fell 8.6% in January from a year earlier; while the number of homes above \$1 million rose 15%, according to the National Association of Realtors. Price bands in between show a similar trend: The lower the price, the smaller the growth in the number of homes on the market.”

■ Daniel Goldstein, [www.marketwatch.com](http://www.marketwatch.com), March 6, 2015. “A new program, the Detroit Home Mortgage, or DHM, will offer borrowers a second mortgage that, combined with the first loan, can exceed the appraised value of the house and help homeowners pay for the necessary rehabilitation to make the home safe to occupy. Under the program, the borrower takes out a first mortgage with a maximum loan-to-value ratio of 96.5% of the appraised value of the home from one of five participating lenders.

The borrower simultaneously obtains a second mortgage (up to \$75,000 with an interest rate of 5% and for no more than 20 years) to cover the difference between the purchase price of the home plus rehabilitation costs and the value of the first mortgage. Normally, this would be considered a big risk to the bank, but because the backers of the program—the Ford and Kresge Foundations and the Minnesota-based Community Reinvestment Fund—are guaranteeing

the second mortgage, the banks can afford to take the risk of default. The second mortgage can also be forgiven under certain circumstances, according to the DHM website.” <http://on.mktw.net/1QRPgkn>

■ Josh Zumbrun, *The Wall Street Journal*, March 11, 2016. “U.S. households ended 2015 with their home equity at the highest level in a decade, a housing-recovery milestone that could shield Americans pinched by financial-market volatility early this year. The report underscores the extent to which the housing crisis is fading into the rearview mirror.”

■ [www.remodeling.hw.net](http://www.remodeling.hw.net), March 11, 2016. The annual return on investment report is now available. “This site compares average cost for 30 popular remodeling projects with the value those projects retain at resale in 100 U.S. markets. Check out this year’s trends and how they compare to prior years.” <http://bit.ly/1IMO17w>



GlowBowl

■ Jennifer Goodman, [www.builderonline.com](http://www.builderonline.com), March 11, 2016. How could you pass this up? “A new add-on product seems like a must-have for anyone who has ever had to pay a visit to the toilet at night time.

“GlowBowl attaches discretely to the toilet bowl, transforming a dark bathroom into a welcoming space even in the middle of the night. With a choice of seven vibrant colors, the product is designed to appeal to family members young and old—those just learning how to use the toilet and seniors who may need a guiding light for nighttime bathroom visits.

“The motion-sensor night light works only when it is dark and has a five-stage dimmer to achieve the desired level of brightness, says the firm. Backed by businessman and former-

Shark Tank judge Kevin Harrington, GlowBowl became the No. 1 bestselling nightlight on Amazon in its first 60 days on the site and received a 4.5 star rating from Amazon users. Could it be a cool way to differentiate your bathrooms?"

■ *www.htrends.com*, March 15, 2016. "STR's February 2016 Pipeline Report shows 497,409 rooms in 4,057 projects Under Contract in the United States. The total represents a 14.2% increase in the number of rooms Under Contract compared with February 2015."

■ Leah Demirjian, *www.customhomeonline.com*, March 14, 2016. "The AIA's most recent report finds that as residential construction activity and demand for residential design continues to rise, homeowners are choosing to spend money on their kitchens and bathrooms, more so than other areas of the house. The most popular kitchen upgrades include electronic charging stations and high-end appliances. Homeowners are still adding larger pantry spaces and double islands, and drinking water filtration systems, but less prominently than in 2014.

In the bathroom, the survey showed that popular features include door-less and large walk-in showers, radiant heated floors, and upscale showers. LED lighting was also a top design trend in both kitchens and baths in 2015, charting a two and three point increase from 2014 in those rooms respectively; universal design upgrades also rated highly." <http://bit.ly/1QUur4F>

■ *www.buidleronline.com*, March 14, 2016. "Since the total value of household-held real estate rose faster than the aggregate amount of mortgage debt outstanding, then home equity held by households grew. Over the year, total home equity held by households grew by \$1.165 trillion, 10.2%, to \$12.539 trillion. Household's home equity is now 56.9% of household real estate." <http://bit.ly/1SPDbf0>

■ *www.buidleronline.com*, March 14, 2016. "AHV Communities recently acquired a 92-lot site near Austin on which it will build Park on San Gabriel,

kicking off a \$100 million commitment to building single-family rentals in sunbelt markets this year. Randy Drummer of Costar writes multifamily builders and investors have become frustrated with low returns from the traditional rental units, which has helped drive the single-family build-to-rent trend. Other home builders have entered the single-family rental market, including Lennar Corp, D.R. Horton and KB Home." <http://bit.ly/1QUVJJC>

■ *www.realtytrac.com*, March 16, 2016. Editor's Note: Cannot make this stuff up. "Chances are most homeowners are frequent visitors to their neighborhood Walmart or Target, more often than their bank account would like. What we found is that homeowners near a Target have experienced better home value appreciation since their purchase, but also pay more and have higher property taxes on average. Among homeowners who sold in 2015, those near a Target saw an average 27 percent increase in home price since they purchased their home, which equates to an average price gain of \$65,569, compared to 16 percent appreciation and an average price gain of \$24,900 for homeowners near a Walmart.

The average appreciation for all zip codes nationwide is 22 percent, while the average price gain is \$40,626." <http://bit.ly/1QP7HRz>

■ Parija Kavilanz, *www.money.cnn.com*, March 8, 2016. "Vacant commercial spaces are in high demand as both startups and multinationals look for facilities to house their U.S. operations. Several factors are driving this trend, according to Stuart Lichter, president of Industrial Realty Group, one of the largest owners of U.S. commercial real estate. Many U.S. companies, which had moved their operations overseas to keep costs down, are coming back home to be closer to their customers. On the flip side, foreign companies are also shifting some production to the U.S. to be more competitive and grow their U.S. market.

Meanwhile, some industries that were hit hard by the recession have

recovered and are growing." <http://cnmmon.ie/1ppeeCz>

■ Donna Mitchell, *www.nreionline.com*, March 10, 2016. "Now that the first quarter is almost over, retail property owners have had a chance to assess how well property valuations performed in the fourth quarter, and what trends await them in the years ahead. Average retail cap rates, which had been on a steady decline since the recovery, might be heading for flat terrain, according to the Moody's/RCA Property Price Index. For the month of January, the retail sector saw its first monthly price decline in six years, according to Moody's/RCA report." <http://bit.ly/24StGQV>

■ Dianna Bell, *www.nreionline.com*, March 9, 2016. "Investors should keep the office sector on their radars, as metrics from a number of research and investment firms point to a strong performance in the years ahead. Vacancy will decrease nationally just as new office development will begin to accelerate—but new development will not stem dropping vacancy rates. The National Association of Realtors (NAR) predicts office vacancies will continue dropping through 2016 and 2017, from 13.4 percent in the fourth quarter of 2016 to 12.7 percent by 2017." <http://bit.ly/1S5fsVU>

■ Hui-Yong Yu, *www.bloomberg.com*, March 1, 2016. "Buyout firms expect bargains may emerge in hotel investments following the slump in U.S. lodging stocks, suggesting a potential pickup in deals after a slow start this year. Market volatility creates opportunities for longer-term, value-oriented investors like ourselves, said Tyler Henritze, co-head of U.S. real estate acquisitions for Blackstone Group LP, which raised a record \$15.8 billion property fund last year.

The private equity firm in December bought Strategic Hotels & Resorts Worldwide Inc., owner of properties including the J.W. Marriott Essex House in New York, Westin St. Francis in San Francisco and Four Seasons Resort in Jackson Hole, Wyoming." <http://bloom.bg/24zkoJs>

## REAL ESTATE NOTES, continued

■ Rose Quint, *www.eyehousing.org*, March 17, 2016. “Findings from the latest NAHB study on housing preferences, *Housing Preferences of the Boomer Generation: How They Compare to Other Home Buyers*, shows there are some similarities and differences in what home buyers of different generations want in terms of square footage and number of bedrooms in a new home.” **Editor’s Note:** Two good charts in this article. <http://bit.ly/1WvVpRG>

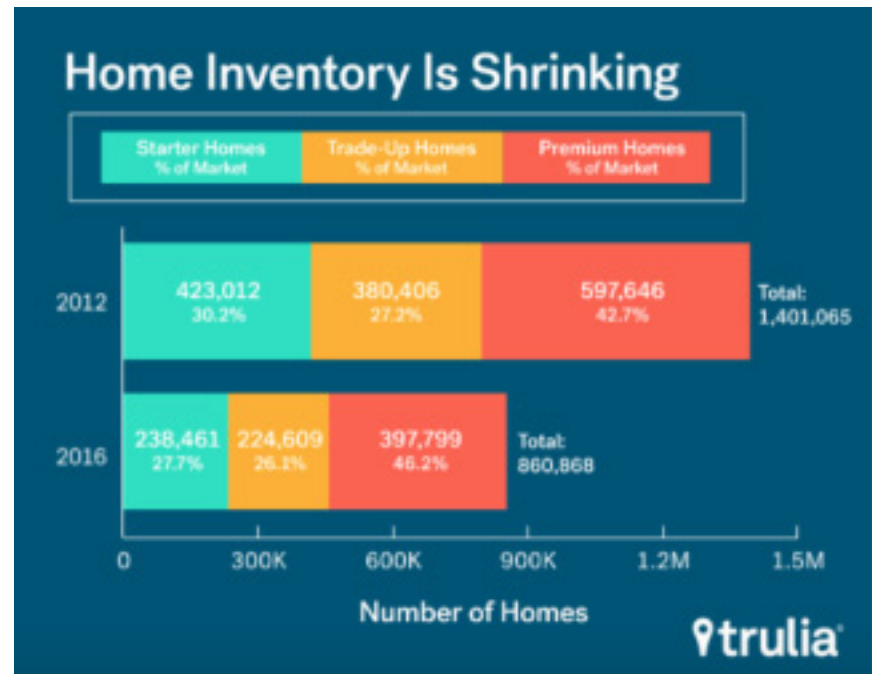
■ *www.builderonline.com*, March 21, 2016. “Trulia, the online real estate site, was out with a study Monday that illustrates just how tight the entry-level-home market is some of the most desirable metros in the U.S. It also claims that for the first time, this study has parsed inventory and price data into three housing market segments: starter, move-up and premium. (See chart.) In this post on Trulia’s site, blogger Ralph McLaughlin reviews the top-line results of the survey.” <http://bit.ly/1T4tJVv>

■ *www.htrends.com*, March 15, 2016. “On year-over-year basis, the U.S. average online ADR is down (–2.6%) in March from a year ago, lower than the previous month’s year-over-year growth rate.” <http://bit.ly/1S1C0EB>

■ *www.htrends.com*, March 15, 2016. “STR’s February 2016 Pipeline Report shows 74,668 rooms in 473 hotels Under Contract in the Central/South America region. The total represents a 3.9% increase in rooms Under Contract compared with February 2015 and a 16.4% year-over-year increase in rooms In Construction.” <http://bit.ly/1o2KiE3>

■ Rose Quint, *www.eyehousing.org*, March 21, 2016. The average net profit for home builders for 2015 was 6.4%, which was the highest since 2006. <http://bit.ly/1ReS3Cy>

■ JLL Construction Outlook, *www.realtyrates.com*, March 22, 2016. “The



Source: [www.builderonline.com](http://www.builderonline.com)

copious growth of the construction industry in 2015 is fueling continued strong activity in 2016. According to JLL’s latest report on non-residential construction activity, the rate of growth in construction is slowing—yet, starts continue at a strong pace. The catch: growth is expensive. While a welcome decline in prices for steel and some other materials is underway, high labor costs, glass prices and steep competition throughout the industry continue to prove challenging.”

■ *www.proudgreenbuilding.com*, March 25, 2016. “CubeSmart, a leading national owner and operator of self-storage facilities, has opened Austin, Texas’ first net zero commercial building—meaning it generates more solar energy than it consumes, according to a press release.” <http://bit.ly/1RDfwPU>

■ Jan Freitag, *www.hotelnews.com*, March 25, 2016. “Five things to know about the hotel/motel market:

1. RevPAR has now grown for 72 months
2. Supply growth has outpaced demand growth for two consecutive months
3. Chain-scale performance data looked like the U.S. data

4. Group ADR increased 5.9%
5. The top 25 markets’ 2.7% RevPAR growth was the same as all other markets.” <http://bit.ly/22OXOej>

■ Laura Kusisto, *The Wall Street Journal*, April 8, 2016. “The apartment rental market cooled in the first quarter, according to reports from three research companies, suggesting a six-year boom that has pushed the cost of housing to unaffordable heights in many U.S. cities might be coming to an end.”



Prism project

■ Jennifer Goodman, *www.builderonline.com*, April 14, 2016. “An urban infill project in Los Angeles is pushing the boundaries on the meaning of ‘detached.’

Developed by Planet Home Living, the 15 single-family homes of the Prism project are a mere eight inches apart. They have the appearance of attached housing—the air space between them is weather-sealed—but is considered single-family.” <http://bit.ly/1T7DRuB>

■ Tech Insider, *www.builderonline.com*, April 14, 2016. “Debuted at the Salone del Mobile design festival in Milan, the invisible sink starts out as a flat, smooth surface in-line with the countertop, but with a quick hand gesture, the cutout begins to descend into the surface and the water turns on.” <http://bit.ly/1SGTrdE>

■ 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 Shaneshy, *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.” <http://bit.ly/1MX0GC8>

■ 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/1SQJAlr>

■ *www.htrends.com*, April 22, 2016. “Compared with Q1 2015, the U.S. hotel industry’s occupancy dipped 0.5% to 60.7%. However, average daily rate rose 3.2% to US\$120.92, and revenue per available room increased 2.7% 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/1NiEUd>

■ 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>

## REAL ESTATE NOTES, continued

■ Michael Brush, *www.marketwatch.com*, May 2016. **Editor's Note:** I have been expressing for about the last 18 months that we are headed down the same lending practices and processes that caused problems a decade ago. This article, "The seeds of the next housing crisis have already been planted," makes me all the more concerned.

"We're seeing the same telltale signs that we did a decade ago. Back when the 2005-07 housing bubble was brewing, photos of impossibly small houses selling for insanely high prices famously made the rounds. It was one of those signals that you look back on and say, Hmmm ... that was a clear indicator of trouble ahead." <http://on.mktw.net/1TOy2T9>

■ 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>

■ 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



■ Giacomo Bologna, *www.news-leader.com*, May 11, 2016. **Editor's Note:** This is worth pulling up to just see the construction photos. "Pensmore Castle was meant to last forever. Now the owner of the enormous structure in Highlandville wants it torn down, his attorney said, and a new castle erected. The castle had been designed to withstand the strongest tornadoes and even bomb blasts, a recently filed lawsuit said, but it was knowingly constructed with diluted materials. The principal material shorted in the castle's construction is called Helix, the lawsuit said, and it's the 'key to Pensmore's exceptional structural integrity design.'" <http://sgfnw.co/1TFGJfw>

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." <http://bit.ly/1sqGDCq>

■ Michael Tucker, *www.mba.org*, 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>

■ *www.builderonline.com*, May 19, 2016. "Sales of existing homes rose for a second straight month in April, up

1.7% to an annual rate of 5.45 million, the National Association of Realtors reported Friday. That represented a gain of 6% 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>

■ *www.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% jump from the upwardly revised March rate of 531,000, and was 23.8% above April 2015, when the estimate was 500,000." <http://bit.ly/1VhreAO>



■ [www.realtor.org](http://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/1P070tp>

■ 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 4% of the 2006 peak, a steep rise from the near 30% decline at the bottom of 2012."

■ Melissa Kennedy, [www.realtytimes.com](http://www.realtytimes.com), June 9, 2016. From "4 Tips to Maintain Your New Home's Value":

- (1) Regular maintenance
- (2) Fix heat leakers
- (3) Landscaping and gardening
- (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/24E0ydu>

■ Tucker, Michael, [www.mba.org](http://www.mba.org), June 9, 2016. "The U.S. hotel industry could experience record-breaking room demand but low room rate growth this summer, reported STR, Hendersonville, Tenn. The number of rooms sold during the summer months should increase by 2.1 percent year-over-year, STR said. But a healthy supply pipeline should lead to a 1.7 percent increase in the number of rooms available, keeping occupancy growth muted. Additionally, hoteliers do not expect to increase prices at the same level as last year, said STR Senior Vice President for Lodging Insights Jan Freitag." <http://bit.ly/23c5abw>

Highest Property Tax Rates on a Median Valued Home (2015)			
1	Bridgeport (CT)	3.88%	Why: High property tax reliance
2	Detroit (MI)	3.81%	Why: Low property values
3	Aurora (IL)	3.72%	Why: High property tax reliance
4	Newark (NJ)	3.05%	Why: High property tax reliance
5	Milwaukee (WI)	2.68%	Why: Low property values, high property tax reliance

Lowest Property Tax Rates on a Median Valued Home (2015)			
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■ [www.builderonline.com](http://www.builderonline.com), June 14, 2016. The Lincoln Land Institute conducted a study of the 50 U.S. cities with the highest property tax. The percentage is the effective tax rate. <http://bit.ly/1Yqkxwr>



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