



The History of the PLSS (Part 1)

By Rick Norejko, CMS, TEAM Consulting, LLC

The first of a series focusing on the history of the Public Land Survey System (PLSS) and the land ownership philosophy of Founding Fathers Jefferson, Washington, Franklin, and Hamilton.

The local assessment office's work can be divided into two principal categories: properly locating property boundaries to determine ownership rights to a calculated amount of acreage, and establishing a tax value for that estate. Possession of an estate of land has been innate in man throughout human civilization. George Mason, who was a Virginia landowner, planter, and politician, wrote the Virginia Declaration of Rights of 1776. Article 1 states:

All men are by nature equally free and independent, and have certain inherent rights of which... they cannot deprive or divest their posterity, namely the enjoyment of life and liberty, **with the means of acquiring and possessing property**, (emphasis added) and pursuing and obtaining happiness and safety.

This statement was later made internationally famous by Thomas Jefferson in the first paragraph of the United States Declaration of Independence:

We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain inalienable Rights, that among

these are Life, Liberty and the pursuit of Happiness.

Fellow Virginian, and future President, James Madison said that man is driven by "self-love." That love takes many forms; however, he was speaking of the economic form of acquiring more and more property. This limitless drive is so natural to mankind that Madison goes so far as to declare that "the first object of government is the protection of these faculties." (Federalist Paper Number 10).

This article is the first of a series of articles focusing on the history of the Public Land Survey System (PLSS), as well as the land ownership philosophy of founding fathers Thomas Jefferson, George Washington, Benjamin Franklin, and Alexander Hamilton. It will also cover the contribution a few relatively unfamous men such as Rufus Putnam, Thomas Hutchins and Jared Mansfield.

Political and economic events leading to the public land surveying system

On October 7, 1763, King George III, the reigning King of England, issued a proclamation preventing the settlement and granting of estates of land west of the Appala-

chian Mountains. This natural, meandering mountain range generally follows the separation of the metes, and bounds legal description states with the rectangular land description system states. In-depth reasoning for this proclamation is covered in the TEAM workshop *The History of Land Ownership in the United States*.

Prevention of European settlers from moving or speculating in land in what was called the Northwest territory (present-day states of Ohio, Indiana, Illinois, and Michigan) was a contributing factor leading up to the American Revolutionary War. Following the war, the Continental Congress faced a dilemma involving what was formally English Crown land. This region was of interest even prior to the end of the war. Colonial land claims regarding this region date back to the King's Grant of 1609 to the Virginia colony and a conflicting claim in 1620 to the New England colonies.

It seemed like everyone throughout the British colonies had an opinion about the western territory, from the landed gentry to the indentured servants. One such colonist was Pelatiah Webster, a wealthy, self-made merchant from Philadelphia. Webster wrote a series of essays published in Philadelphia.

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His April 25, 1781, essay "Extent and Value of our Western Unlocated lands, and the Proper Method of Disposing of Them," states, in part, that first the land should be surveyed in townships of six, eight or 10 miles square; then it should be sold at auction to the highest bidder, and the minimum price should be one Spanish dollar per acre; purchasers should be obliged to settle and improve the land within two or three years or forfeit the same; and, finally, the Township should be laid out in courses or tiers, and should be sold in that fashion—only when one tier was settled should the next be placed on sale.

That date, April 1781, is interesting. Military conflict with the England was still going on. The Americans were experiencing setbacks in the southern colonies, and Thomas Jefferson, then the Governor of Virginia, nearly escaped capture by British commander Lieut. Col. Banastre Tarleton on June 4,

1781. As you can see, debates and opinions regarding the Northwest territory were going on even as it looked like the Americans may lose the war to England.

With the war finally over, and an American victory, the Confederation Congress met to forge a new, independent country—the United States of America. Thomas Mifflin, a fourth generation Pennsylvania Quaker, was President of the Continental Congress when he sent a courier on March 2, 1784, to a boarding house in Annapolis, Maryland. The message was addressed to a lanky, recently widowed, 40-year-old landed gentry and politician from Virginia named Thomas Jefferson. The message appointed "Tommy," as his family and very close friends called him, chairman of a congressional committee to "devise and report the most eligible means of disposing of such part of the Western lands as may be obtained of the unions by the proposed treaty of peace and for opening a land office."

Besides Jefferson, the commit-

tee also consisted of Hugh Williamson of North Carolina, David Howell of Rhode Island, Elbridge Gerry of Massachusetts and Jacob Reed of South Carolina.

In the next TEAM Consulting newsletter, part two, *Thomas Jefferson and the PLSS*, will address the political and cultural obstacles Jefferson faced. ❖



Rick Norejko

Rick Norejko, CMS, has over 40 years of experience in all aspects of cadastral mapping. He is a nationally recognized keynote speaker, lecturer and teacher in the

field of cadastral mapping. Learn more about the series of classes Rick presents on the TEAM website at <http://bit.ly/2wALzZg>. To set up classes, contact Rick at richardnorejko@bellsouth.net or Fred Chmura, AAS, at fchmura@teamconsulting.cc

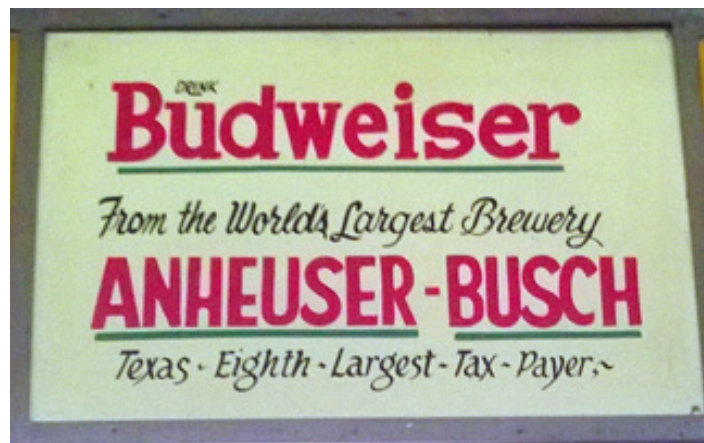
Winning Back the Title

By Rick Stuart, CAE, CDEI

In October my wife Holly and I spent a weekend in the Hill Country south of Austin, Texas. Several friends said we needed to go to Greune and especially to Greune Hall, a music venue. On a warm Saturday afternoon we were seated listening to a band and Holly pointed out the Budweiser sign (see right). Under Anheuser-Busch is the following statement: "Texas * Eighth * Largest * Tax * Payer."

Of course, my mind first went to property tax as Texas has no income tax. I wonder if they would still be "Eighth," but more importantly, I wonder if they would be appealing to make sure they are not paying at that level, let alone bragging about it.

It also brought back a memory of my early days as a Missouri asses-



sor. About my third year, a very large farmer/dairy operator came in to complain after he had just paid his taxes. He was upset. Now, this is not a news flash for anyone reading this except for his comment:

"I just found out I was the second largest individual taxpayer on personal property in the county. I have always been number one and

next year when you go to set the value of my farm equipment, I want to sit and help you to make sure you get the values where they should be."

He stated he took great pride in being the number one taxpayer. So in the spirit of good public relations and customer service, I gave him the opportunity the next year to regain the title. ❖

Welcome TEAM Instructor Amy Rasmussen



Amy Rasmussen

A big TEAM welcome to our newest instructor, Amy Rasmussen, RES, AAS.

Amy has nearly three decades of experience working in the Polk County, Iowa, Assessor's Office, where she currently serves as the Director of Litigation. She is an Iowa Certified Assessor and a State Certified Residential Real

Property Appraiser. She holds both the Residential Evaluation Specialist (RES) and the Assessment Administration Specialist (AAS) designations from the International Association of Assessing Officers (IAAO). She is past board member of the Iowa Real Estate Appraiser Examining Board, the Institute of Iowa Certified Assessors and the IAAO. Amy was recently elected Vice President of IAAO.

See all the TEAM workshops Amy instructs at <http://www.teamconsulting.cc/instructors.html>. ❖

Eldridge Earns CAE



Brad Eldridge

Bradley Eldridge, CAE, earned the Certified Assessment Evaluator designation in September. Mr. Eldridge serves as the Commercial Real Estate Manager for the Douglas County Appraiser's

Office in Lawrence, Kansas. He has held this position for 8 years after working 11 years in the private sector performing fee appraisals.

Mr. Eldridge holds a Bachelor of Arts in business administration from Baker University, Baldwin City, Kansas. He is an IAAO instructor and teaches for TEAM Consulting.

He co-wrote and co-instructed an IAAO webinar on subsidized housing and authored the Valuation of Senior Housing workshop for TEAM Consulting. Mr. Eldridge serves as 2017 chair of the IAAO Education Subcommittee. He holds the MAI designation from the Appraisal Institute. ❖

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Interesting Buildings

By Rick Stuart, CAE, CDEI

Over the years, I have collected a large number of "interesting building" photos. If you have picture(s) of building that have piqued your interest, email them to me and I will add to the file and the newsletter.

Rstuart17@cox.net

In this issue is a link to a number of buildings the author calls "under-rated showstoppers" located in the U.S. My thanks to Tim Wlimath, MAI, of the Palm Beach County, Florida, Property Appraiser's Office, who sent me the link. I love the title of the article, "The Most Badass Buildings in America You Probably Have Never Heard Of."

Find it here: <https://www.thrillist.com/travel/nation/coolest-buildings-in-america> ❖

Meet Our TEAM Consultants

Brent Bailey, ASA	Marion Johnson, CAE
Kishin Bharwani	Dan Muthard
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Ed Crapo, CFA, ASA, AAS	Henry Riley, CAE, PhD
Keith Cunningham, PhD	Ron Schultz, CFA
Pete Davis	Rick Stuart, CAE, CDEI
George Donatello, CMS	Ken Uhrich
Brad Eldridge, MAI, CAE	Ken Voss, MAI, AI-GRS,
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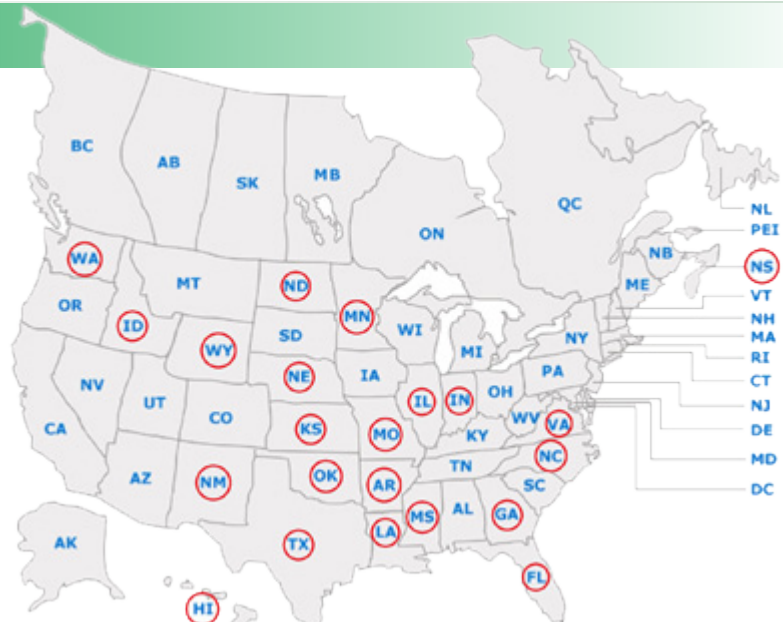
Travel Squad



Check out the map (right) showing where TEAM workshops were taught in 2017. Is your state missing? Let us know how we can help on teaching or developing

a workshop, series of workshops or professional assistance for your location. Visit our website at <http://www.teamconsulting.cc/>. You can also contact Fred Chmura at fchmura@teamconsulting.cc or 860.974.1354 or Rick Stuart at rstuart17@cox.net or 785.259.1379. ❖

—Map provided by Keith Cunningham.



Crazy About Education



Keith Cunningham, PhD

Here is your chance for a vacation/conference in beautiful Alaska. Keith Cunningham will be conducting a one-day workshop on "Unmanned Aircraft Systems" at the Alaska Surveying and Mapping Conference. Held annually, Keith has been a speaker and workshop leader since 2010. This year's conference is February 12-16, in balmy

Anchorage, Alaska. Topics to be covered include the issues of policy and regulation as well as an overview of the many applications drones are now commercially used, including cadastral mapping and property imaging

It is TEAM's goal to keep educational material current and topical.

► **New in 2018**

- **Valuation of Fast Food Restaurants Workshop.** A complete rewrite/update by Brad Eldridge, MAI, CAE

- **Valuation of Landfills, Quarries and Sand Pits.** A *NEW* workshop being written by Greg McHenry, AAS, RMA
- **Valuation of Commercial Land.** A *NEW* workshop being written by Lori-Ann Seethaler, RES, MIMA

► **New workshops in 2017**

- Residential Quality Rating Guidebook – One-day
- Residential Quality Rating Guidebook – Half-day

► **Updated in 2017**

- Mass Appraisal Analysis & Benchmarks
- Contamination & Valuation Issues Workshop
- Valuation of Barndominiums
- Senior Housing Valuation Workshop
- Valuation of Self-Storage Properties
- Valuation of Lodging Properties
- Valuation of Historic Properties
- Valuation of Big Box Workshop
- Valuation of High-End & Difficult Homes Workshop
- Low-End Residential Properties
- Public Relations & Customer Service ❖

"One of the best [classes] I have attended in the 25+ years I have been in real estate appraising..."

Best modeling class I have taken!

"I successfully completed the AAS Case Study Exam this year after completing the Team Consulting LLC review course."

"You give use real-life experiences not just theories."

"This course was great! I have a completely different outlook on quality that I didn't have before."

"Great one-day workshop on a very timely subject!"

TEAM Workshops Bring Out the "PRAISE" in Appraiser!

TEAM Consulting LLC is committed to improving the appraisal profession through education. Our experts in property assessment, valuation and mapping have developed a wide range of 1- and 2-day workshops for property assessors, appraisers and staff. Most workshops can be taught either by a TEAM instructor or by a member of your in-house staff. Or you can choose to study the materials on your own.

Find a complete listing of our workshops and instructors on our website <http://www.teamconsulting.cc>

Congrats to New AAS Designee



Rob Williamson

Rob Williamson, AAS, met the requirements of the Assessment Administration Specialist designation in September. Mr. Williamson is the Commercial Appraisal Deputy for the Allen County Assessor's Office, Fort Wayne, Indiana. He has been with this office for 10 years, after starting his assessment career with the Wayne Township Assessor's office as a Residential Rental Specialist. Mr. Williamson was a presenter at the 2016 summer Indiana County Assessors Association conference. ❖

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Editor's Note: Rob used TEAM's AAS Case Study Review material to help prepare for the exam. You can find out more about the material at <http://www.teamconsulting.cc/aasreview/aasworkshop.html>.

Class Coordinator Information

TEAM Consulting, LLC often has requests for classes and the dates are not available for TEAM members to instruct. Outlined below are the general concepts for instructors that will instruct TEAM materials and for the workshop sponsor. The instructor may also promote and set-up classes in which TEAM material will be used.

1. When a class date is finalized, the sponsor should contact Fred Chmura, AAS, and TEAM will develop an agreement with the class sponsor, if an agreement is required by the sponsor. Fred can be reached at fchmura@teamconsulting.cc or 860.974.1354.
2. The instructor will negotiate their own fee(s) and/or expense reimbursements. The instructor will be responsible for reporting the number of students in each class to TEAM and TEAM will then invoice

the class sponsor for the material. Instructor payment will be the responsibility of the instructor.

3. TEAM will provide, when requested, the material and PowerPoint presentation to the instructor.

General Workshop Sponsor Information

1. Responsibilities of the class sponsor:
 - a. The sponsor will select the instructor and establish the fees and/or expense reimbursements.
 - b. When a class date is finalized, the sponsor should contact Fred Chmura, AAS, and TEAM will develop an agreement with the class sponsor, if an agreement is required by the sponsor. Fred can be reached at fchmura@teamconsulting.cc or 860.974.1354.
 - c. TEAM will be reimbursed at the rate of \$25 per student per day.
 - d. The class sponsor will be responsible for any applications and fees for continuing education credits. TEAM will provide to the class sponsor all necessary data for the applications.
 - e. The class sponsor will be responsible for printing and binding all materials as they desire.
 - f. If an evaluation of the material and instructor is performed, TEAM requests a recap of the questions and ratings plus any written comments. TEAM does have an evaluation form if requested. ❖



More and more hospitals are being purchased and moving from exempt to taxable status.

But many appraisers lack the relevant experience to research, value, and defend the value of hospitals. There may also be separate structures to consider, such as doctors' offices, oncology, therapy, parking lots, storage, power plants, etc.

TEAM Consulting Can Help. TEAM can provide an MAI with extensive hospital valuation experience to ensure that you get an accurate valuation. For more information contact Fred Chmura, AAS, at fchmura@teamconsulting.cc or call 860-974-1354.



Leaders in property
assessment & valuation

www.teamconsulting.cc

Visit the **TEAM website** for descriptions of all the workshops we offer.



■ Kelsey Ramirez, *www.housingwire.com*, Sept. 27, 2017. "Pending home sales decreased in August for the fifth time in six months, and was especially slow in areas hit by hurricanes Harvey and Irma, according to the latest report from the National Association of Realtors. In fact, this slow down even caused NAR to downgrade is overall forecast for the year, the report explained. Existing home sales may now see a decrease from 2016 to 2017, instead of the previously forecasted increase." <http://bit.ly/2yHlh7u>

■ Phil Hall, *www.nationalmortgageprofessional.com*, Sept. 26, 2017. "Loans backed by commercial and multifamily properties continue to perform extremely well," said MBA Vice President of Commercial Real Estate Research Jamie Woodwell. "For most lender types—including banks, life insurance companies, Fannie Mae and Freddie Mac—delinquency rates are at or near their all-time lows." <http://bit.ly/2fRMCA7>

■ Carrie Rossenfeld, *www.globest.com*, Oct. 5, 2017. "Rising home prices are not the primary dynamic preventing existing homeowners from listing their homes for sale, First American Financial Corp.'s chief economist Mark Fleming tells GlobeSt.com. Fleming says, according to the firm's latest *Real Estate Sentiment Index (RESI)*, "one critical reason for the supply constraint is that existing homeowners are unwilling to list their homes for sale for fear of not being able to find some-

thing to buy." <http://bit.ly/2fO5axp>

■ *www.builderonline.com*, Oct. 6, 2017. **This is scary.** "Paying off the mortgage, once a widespread rite of passage for homeowners approaching retirement, has become less common in recent years. Concerns are mounting that the increasing prevalence of housing debt among older homeowners could compromise financial security in retirement by expanding housing affordability problems, crimping essential non-housing spending, increasing vulnerability to home loss through foreclosure, or limiting the accumulation of housing wealth.

These concerns are amplified by the fact that the large Baby Boomer generation, which includes 33 million owner-occupants, is reaching retirement age with an elevated likelihood of carrying housing debt. Among the oldest Boomer homeowners, who were age 65-69 in 2015, slightly less than 50% were mortgage-free, down 10% points compared with Silent Generation homeowners of the same age in 2000." <http://bit.ly/2xZyphu>

■ *www.builderonline.com*, Oct. 6, 2017. "According to a recent NAHB analysis of the U.S. Census Bureau's Survey of Construction (SOC) data, 65.1% of the 780,000 single-family homes started in 2016 were built with porches." <http://bit.ly/2ytmaEr>

■ *www.builderonline.com*, Oct. 6, 2017. **Drum roll, please.** "Paint manufacturer Sherwin-Williams introduced its 2018 Color of the Year, Oceanside SW 6496, a rich blue with green jewel tones. Described as "both accessible and elusive," the blue-green shade can evoke a variety of moods depending on application." ***I just thought you would want***

to know. <http://bit.ly/2yuEbm0>

■ Erika Morphy, *www.globest.com*, Oct. 17, 2017. "Balconies, covered galleries and finished rooftop terraces that are for the exclusive use by a tenant may now be included in the rentable square footage calculation. That is one of the updated standards the Building Owners and Managers Association has made in its latest update to its floor measurement standard for office buildings, *BOMA 2017 For Office Buildings: Standard Methods of Measurement*. BOMA released the update this week.

The last time this guide was published was in 2010, and a lot has changed since then — including the now very popular amenity of an exclusive rooftop terrace." <http://bit.ly/2yuHmsu>

■ *www.builderonline.com*, Oct. 20, 2017. **Editor's Note: For those who witnessed the previous mortgage fraud era, this will seem familiar.** "Authorities have charged four New Jersey residents, each with a professional background in home building or real estate, with conspiring to obtain \$5 million in fraudulent home loans, NJ.com staffer Jeff Goldman reports." <http://bit.ly/2l3pwlw>

■ *www.attomdata.com*, Oct. 19, 2017. "ATTOM Data Solutions, curator of the nation's largest multi-sourced property database, today released its Q3 2017 Single Family Rental Market report, which identified the top 25 U.S. zip codes for buying single family rental homes based on potential rental yields and cash flow, vacancy rates, home price appreciation, population growth, neighborhood quality, and average property age." <http://bit.ly/2yChDi7>



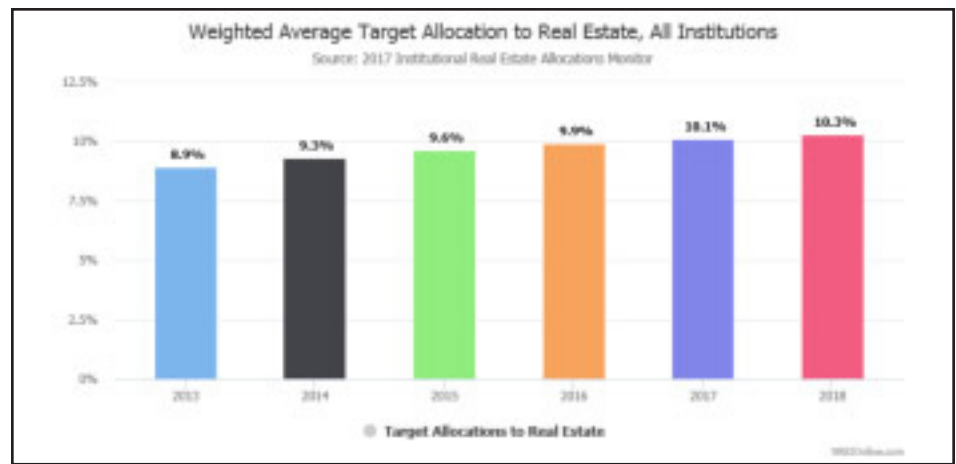
Rick Stuart, CAE, CDEI, is a senior consultant with TEAM Consulting, LLC. He lives in Topeka, Kansas.

■ www.appraisalinstitute.com, Sept. 17, 2017. "The Effect of High-Voltage Overhead Transmission Lines on Property Values: A Review of the Literature Since 2010," by Orell C. Anderson, MAI; Jack Williamson, Ph.D.; and Alexander Wohl, discusses articles written since 2010 regarding the impact of high-voltage overhead transmission lines on property values. The article finds little data to prove sale prices are negatively impacted by the existence of nearby transmission lines, despite studies showing respondents are generally opposed to the lines' presence. The article reviews studies in the United States, Europe and New Zealand. Read "The Effect of High-Voltage Overhead Transmission Lines on Property Values: A Review of the Literature Since 2010" in the Summer 2017 issue of *The Appraisal Journal*."

■ Joel Kotkin and Wendell Cox, www.forbes.com, Oct. 19, 2017. "The home-buying struggles of Americans, particularly millennials, have been well documented. Yet a recent study by Hunt.com found that the often-proposed "solution" of renting is not much of a panacea. Rents as a percentage of income, according to Zillow, are now at a historic high of 29.1%, compared with the 25.8% rate that prevailed from 1985 to 2000." <http://bit.ly/2yWhQ0D>

■ Elaine Misonzhnik, www.nreoline.com, Oct. 18, 2017. "A new report put together by Cornell University's Baker Program in Real Estate and Hodes Weill & Associates, a global real estate advisory firm, found that institutional investors continue to increase their targets for real estate investments, in spite of facing some challenges." See chart above. <http://bit.ly/2goglwU>

■ Laura Kusisto, *The Wall Street Journal*, Oct. 31, 2017. "The homeownership rate inched up in the last



several months to the highest level since 2014, as more households are finding a way to buy homes despite limited supply and rising prices. The homeownership rate climbed to 63.9% in the third quarter, up from 63.7% in the second quarter and 63.5% a year earlier."

■ www.builderonline.com, Nov. 13, 2017. "Fannie Mae is considering a pilot program that would potentially make it cheaper and simpler for prospective home buyers to get loans to build new residences, reports Bloomberg staffer Joe Light. The new program would let the lender sell the loan to Fannie Mae on the first day of construction. Fannie would put the loan into mortgage-backed securities along with traditional mortgages, potentially making the loans easier to get and cheaper than they otherwise would be. The borrower wouldn't start making payments on the mortgage until they moved in." <http://bit.ly/2yDqItW>

■ www.builderonline.com, Nov. 15, 2017. "Real estate brokers and vacation home buyers have figured out a workaround for the House's proposed tax provision that would cut the mortgage interest deduction on second homes and on home equity loans. According to Bloomberg, owners in high-end areas like the Hamptons, N.Y., Cape Cod, Mass., and Lake Tahoe, Calif. are turning

their vacation homes into limited liability companies, so that they can deduct the interest and earn rental income." <http://bit.ly/2zZqiwF>

■ Craig Webb, www.remodeling.hw.net, Nov. 15, 2017. The 2018 Cost-vs-Value information will soon be available. This annual report compares home improvement cost with the return on the investment. <http://bit.ly/2mtpXwm>

■ Jennifer Goodman, www.builderonline.com, Nov. 16, 2017. "Seventy (70) percent of new or prospective home buyers report having outdated design features in their current homes. The six most common culprits for remodel-worthy features are linoleum floors (40 percent), popcorn ceilings (29 percent), wood paneling (28 percent), ceramic tile countertops (28 percent), shag carpeting (19 percent) and even avocado green appliances (8 percent)—according to a consumer survey conducted by Wakefield Research on behalf of Taylor Morrison." <http://bit.ly/2zQllSt>

■ Dana Mattioli, www.wsj.com, Nov. 12, 2017. "Brookfield Property Partners LP has made a \$14.8 billion offer to acquire the shares of mall owner GGP Inc. that it doesn't already own, according to people familiar with the matter." <https://bitly.is/2B1fVpz>

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■ www.builderonline.com, Nov. 28, 2017. "The S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index, covering all nine U.S. census divisions, reported a 6.2% annual gain in September, up from 5.9% in the previous month, S&P reported Tuesday." <http://bit.ly/2zAEYPj>

■ Andrea Riquier, www.builderonline.com, Nov. 28, 2017. "In the next 5-7 years, Scott Crowe, chief investment strategist with CenterSquare Investment Management, estimates that 44% of current mall retail space will be either shuttered or "repurposed." Crowe looks at recent real estate industry developments like Brookfield's bid for GGP as evidence that the industry is realizing that a lot more needs to shake out. "There's a better use for much of this real estate," he said." <http://bit.ly/2BIDGYQ>

■ www.remodeling.hw.net, Nov. 28, 2017. "Buying a new house with Bitcoin? Yup. It happened in Texas. CNBC reports: Bitcoin is already in retail and restaurants—so it was only a matter of time before the cryptocurrency took on real estate. That time is now. Bitcoin is slowly making its way into closings on everything from Lake Tahoe land in California to Manhattan condos to single-family homes in the heart of Texas." <http://bit.ly/2jw4nm6>

■ Rob Low, www.kvdr.com, Oct. 24, 2017. "Home sweet home is now bittersweet home for Cynthia Lopez. The 35-year-old single mom bought her Green Valley Ranch home in 2012 for \$150,000. Just a few months ago, Lopez had a contract in place to sell her 1,200-square-foot home for \$265,000, so she and her daughter could move to a bigger house nearby. Just days before the home closing, Lopez was told her



■ Jennifer Castenson, www.builderonline.com, Dec. 1, 2017. "Wood frames and cement blocks have a long history in housing. And although they have provided the framework for millions of homes worldwide, Meritage Homes may

home was part of an affordable housing program, that Denver created in 2003. What Brena said he was told is that Lopez could only sell her home for \$186,000, \$79,000 less than her buyers were prepared to pay, because the city only allows its affordable housing homes to appreciate 5 percent a year." <http://bit.ly/2nim5im>

■ John Schwartz, James Glanz and Andrew W. Lehren, *The New York Times*, Dec 2, 2017. "In a New York Times analysis of documents from the Federal Emergency Management Agency, the paper found that over 6,000 properties that were damaged by Hurricane Harvey were located in areas that had once been designated as flood zones, but had been re-designated at some point in the past.

Several of these re-designated home sites were located in The Woodlands master-planned community north of Houston. In the years leading up to Hurricane Harvey... the developers of The Woodlands had used a wrinkle in the federal flood-mapping system — along with many dump trucks' worth of dirt — to lift dozens of lots out of the area officially deemed prone to flooding. What they had done, in effect, was create gerrymandered maps of risk."

be ready to move on. Meritage Homes partnered with BUILDER to create the reNEWable Living Home, a project focused on new solutions for the next level of comfortable, sustainable living. For the reNEWable Living Home, Meritage brought in HercuTech to install their product HercuWall.

The product, described by the company's president and founder, Michael Niemann, below, was a key element for the reNEWable Living Home to reach new levels of energy performance." <http://bit.ly/2zLxHfp>

<http://bit.ly/2kq7LTU>

■ www.appraisalinstitute.org, Dec. 6, 2017. "A community bank in Tennessee has submitted a request to the Appraisal Subcommittee seeking a one-year waiver from appraisal regulation requirements to use a certified appraiser, the Appraisal Institute learned Nov. 29. If the waiver is approved, it would apply to all institutions, not just the requesting organization.

TriStar Bank sought the waiver Nov. 20, stating in its letter, "The demand [for valuation services] is so great in the Nashville MSA that we are having a difficult time receiving appraisals in a reasonable amount of time. The time delay and added cost is negatively impacting our clients." <http://bit.ly/2zWONJO>

■ Core Logic, www.builderonline.com, Dec. 8, 2017. "According to the National Association of Realtors, the nation's for sale home inventory has fallen to its lowest level since 2005, with approximately four months' supply available compared to six months of supply in a 'normal market.'" <http://bit.ly/2y87t5y>

■ Sarah Tilton, *The Wall Street Journal*, Dec. 1, 2017. Another large Texas ranch is for sale. This is the

property of oil tycoon, T. Boone Pickens. Some of the data is shown below:

- Asking price is \$250 million
- 100 square miles composing 64,809 acres with 25 miles bordering the Canadian River
- 25,000 square foot home, 6,000 square foot family house, 2,300 square foot gate house
- Private airfield with a 25,000 square foot hanger and two-bedroom apartment for pilots
- 11,000 square foot kennel for hunting dogs

■ *www.builderonline.com*, Dec. 20, 2017. "Existing-home sales surged for the third straight month in November and reached their strongest pace in almost 11 years, the National Association of Realtors reported Wednesday." <http://bit.ly/2p3R02R>

■ Stephanie Riegel, *www.businessreport.com*, Dec. 20, 2017. "The federal historic building tax credit program, which has facilitated the redevelopment of aging downtowns across America by enabling developers to recoup some of the cost of their projects, has survived in the final version of the federal tax reform bill that passed today in Congress." <http://bit.ly/2kA5pyQ>

■ Matt Hudson, *www.citizenstribune.com*, Dec. 22, 2017. "State-run property assessment offices will close in about half of Montana counties due to budget cuts, reducing the presence of local personnel for some of the most rural communities. The Montana Department of Revenue has already closed Property Assessment Division offices in six counties. The state will close offices for 22 more counties in the next 18 months." <http://bit.ly/2DslzSJ>

■ Laura Kusisto and Eric Morath, *www.wsj.com*, Dec. 22, 2017. "Purchases of newly built single-family

homes rose in November to the highest level in more than a decade as the housing market appears poised to end 2017 on a high note. Sales increased 17.5% in November from the previous month to a seasonally adjusted annual rate of 733,000, the Commerce Department said Friday. It was the strongest pace since July 2007." <http://on.wsj.com/2l7Z39C>

■ Paul Bunby, *www.globest.com*, Dec. 27, 2017. "Existing-home sales and price growth in the single-family sector, including for-sale apartments, are expected to slow in the coming year, the National Association of Realtors said Wednesday. The forecast of a slowdown is due mainly to homeowners' diminished ability to claim deductions under the tax reform bill signed into law last week by President Trump." <http://bit.ly/2pLdrdj>

■ CoreLogic, *www.builderonline.com*, Jan. 2, 2018. "Loans originated in the third quarter of 2017 exhibit higher credit risk than those originated in the third quarter of 2016, according to the CoreLogic Housing Credit Index (HCI). However, the index remained within the "benchmark" range from the early 2000s." <http://bit.ly/2CEXE2I>

■ Curbed, *www.builderonline.com*, Jan. 2, 2018. "CURBED's Jeff Andrews shares the results of a Moody's Analytics report that predicts home prices will be down nationally by 4% by summer 2019—compared to where they would be if the tax bill had failed to pass. The drops are projected to hit hardest in markets where home prices are already high, such as East Coast cities like New York, Philadelphia, and Washington D.C. West Coast cities, including San Francisco and Los Angeles, will also dip. South Florida and a few cities in the Midwest

also stand to see substantial drops." <http://bit.ly/2qcN2pb>

Editor's Note: Below is an article in the San Diego Union-Tribune that you really should read: "More Californians living in cars? A 'wheel estate' boom is coming." It very well will take you in a direction different than what the title indicates.

■ Chris Reed, *www.sandiegouniontribune.com*, Jan. 2, 2018. "The cost of housing is so outrageous in California that stories that might once have seemed preposterous now seem completely unsurprising. Case in point: In a scene straight out of a dystopian movie about a ravaged future Earth, homeless people set up an encampment at a toxic Superfund industrial site in Oxnard, saying they had nowhere else to go."

"They're going to decide to live in their cars, trucks, vans, campers and recreational vehicles — and once this demand is clear, automakers will start building more vehicles designed to be lived in, entrepreneurs will sell kits to convert existing vehicles into more comfortable homes and businesses will emerge that cater to vehicle dwellers' needs." <http://bit.ly/2CgRjJH> ❖

