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CENTRAL TEXAS HOMES

FALL 2019 EDITION

Divine Design

*HGTV's Candice Olson highlights
value of the central kitchen*



Divine Design

It flows from the kitchen

Candice Olson from HGTV's long-running design show offers illuminating insight into the start of her network career and tips on creating a successful open-concept design. Page 6

INSIDE

Regulators exempt non-government backed home loans less than \$400,000 from requiring appraisals. Page 3

Texas lawmakers pass bills aimed at curbing spiraling property taxes, fees, annexation. Page 4

Million dollar bang for buck shrinks

Country music's Tennessee capital is smoking the competition with million-dollar homebuyers, topping the nation in shrinking square footage. Page 8

Area Market Statistics Page 9

International Staging Conference

Salado broker earns Investor Staging Consultant Designation at Nashville, Tenn., conference. Page 10



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Editor and publisher Debbie Stevenson is a licensed real estate broker in the state of Texas. She and her husband, Dale, have made their home in Central Texas since 1988 after transferring with the military to Fort Hood. While on the move with the military, Stevenson spent two decades in journalism, covering the military, defense industry and business beats. She worked her way up from community newspapers to regionals and eventually an international wire service. She also was called upon to comment on major news headlines for international news media, such as the BBC, CNN and Deutsche Presse-Agentur or DPA. Stevenson is broker associate for the JB Goodwin North Team in Salado. Designations include Accredited Luxury Staging Specialist, Corporate & Military Relocation, Luxury Home Specialist, Farm & Ranch, New Home Construction and Investor Staging Consultant.



Where's the Appraisal?

Loans less than \$400k now exempt from independent review

Federal regulators in August passed a measure exempting home loans that are less than \$400,000 from requiring an independent appraisal of value.

The Aug. 20 nod by federal banking regulators was the first increase to the appraisal threshold since 1994. That change had raised the minimum from \$100,000 to the current \$250,000.

The proposal was announced in November by the Federal Deposit Insurance Corp., the Office of the Comptroller of the Currency, and the Board of Governors of

the Federal Reserve.

Passage was met with vehement opposition from the Appraisal Institute

"The Appraisal Institute continues to oppose this effort by bank regulators that threatens consumer protection and safety and soundness," said Appraisal Institute President Stephen S. Wagner. "The consequences could be substantial."

The exemption does not apply to homes backed by the Federal Housing Administration, Department of Housing and Urban Development, Veterans

Affairs, Fannie Mae or Freddie Mac, which dominate the Bell County housing market.

However, nationwide, the change will apply to some 40 percent of the housing market.

Data compiled by the FDIC shows that increasing the appraisal threshold from \$250,000 to \$400,000 would have exempted an additional 214,000 residential mortgages at regulated institutions from the agencies' appraisal requirement in 2017. This represents 3 percent of mortgage originations.

Stagers seek to set the 'mood' for sale

Putting up the family photographs and travel trophies isn't enough anymore as stagers and Realtors move toward getting buyers in the "mood" to purchase.

It makes sense. Buying a home is an emotional exercise. So why not help them connect with the house?

Staging now includes magazine-style layers and colors in the master bedroom, spa settings for the master bathroom, under-the-counter lighting in the kitchen.

Speaking of the kitchen, natural elements such as a bowl of lemons are used to add elegance and a sense of freshness.



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Legislature caps fees, roll-back taxes

Voter approval now needed for tax hikes topping 3.5 percent

Texas lawmakers passed a series of laws aimed at the state's spiraling property taxes and the ability of government entities to annex property and charge fees.

The Republican controlled legislature wrapped up its 86th session in May with a ceremonial signing of a bill designed to slow the growth of Texas property tax bills. Senate Bill 2 made changes to property appraisal and tax systems that also included a provision requiring taxing bodies to hold an election if they seek an increase of more than 3.5 percent in property tax revenue from the previous year.

The goal, to give property owners a say in proposed hikes.

And, the vote can't be buried in a "low-turnout" June or August election. Instead, the measure must be in the November general election.

School districts, which typically make up the largest portion of the annual property tax bill, were slapped with a tougher 2.5 percent cap before an election must be called. In the past, votes were required at 8 percent, which allowed governments to increase their budgets by 7.99 percent, if needed.

The law exempts smaller taxing entities, such as community colleges and hospital districts, that have rates of 25 cents or less per \$100. They will continue to only need voter approval for increases exceeding 8 percent annually.

Also high in popularity with landowners was House Bill 1743, which cuts the rollback hit taken by landowners when an agricultural exemption is removed. The bill lowers the number of years the rollback tax is due from five to three years. It also lowered the interest rate owed on the back taxes from 7 percent to 5 percent. The measure was effective Sept. 1.

After tough lobbying by the Builders Association, lawmakers passed HB 2439, which prohibits cities and other government entities from regulating the types of construction material used. This means a city no longer can prohibit the use of metal or other nationally approved building products. An exemption to the new rule, which went into effect Sept. 1, included historic buildings and lighting requirements aimed at combatting "light pollution" or dark sky ordinances.

Texas lawmakers also reversed a previous law passed in 2017

that set up a two-tier annexing system for Texas. The passage of HB 347 threw out the population divisions for counties and cities that allowed smaller counties and cities to annex property without holding an election. Now, if a municipality or county wants to annex land, it must hold an election in the area under consideration. A majority of the affected voters have to approve it.

House Bill 852, which went into effect as soon as it was passed, prohibits municipalities from charging fees that are considered an occupation tax. This means a fee charged for a building permit cannot be more than it costs to run the program. The law also prohibits municipalities from requiring developers and builders to disclose information relating to construction costs. Also affecting developers was the passage of HB 3167, which set deadlines for review of development plans and plats. Both now have to be approved or turned down within 30 days of filing. The law states governing bodies must "clearly articulate" each specific condition for conditional approvals or rejections.

The passage of HB 2496 dealt with historic landmark designations. The law, which went into effect Sept. 1, requires property owner consent to the designation or it must be passed by a three-fourths majority vote by the governing body.

SOURCES: The Associated Press, Texas Tribune, capitol.texas.gov

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Debbie Stevenson has lived in and served the Bell County area since 1988. JB Goodwin REALTORS® is a licensed real estate broker providing brokerage services since 1972, 3011 N-H35 Round Rock, TX 78664. License # 631706



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Divine Design

Canadian designer reflects on her run with HGTV

Candice Olson
Interior Designer
Based in Toronto, Canada
BS in Interior Design,
University of Calgary
Candice Olson Design
established 1994
"Divine Design" 2001-2011
"Candice Tells All" 2011-13

Story by Debbie Stevenson

Five years after leaving her top-rated television shows, Canadian designer Candice Olson remains very much in the design game, choosing instead to focus off camera on her Toronto-based ventures.

Those include the Candice Olson Collection, one of the most popular interior brands in the country, which offers everything interior design, from bedding to lighting.

The 55-year-old's public appearances now are public speaking venues, where she reflects on 30 years of interior design and the shows that made her famous, *Divine Design* and *Candice Tells All*. *Central Texas Homes* caught up with Candice in early October in Nashville, Tenn., where she was the keynote speaker for the annual International Association of Home Staging Professionals. Chatting with her later aboard the General Jackson cruise ship, Candice said she has continued to grow her design business off camera, transforming Toronto's downtown condominiums to suburban mansions into open-concept masterpieces.

"Nothing is more impressive than open concept, but it has to flow," she said. "If the budget allows and the project calls for it, we are always knocking down walls. We keep the structural beam guys in business."

Lighting, long a key element of her former hit shows, remains her passion, but it doesn't take long to figure out that Candice's heart is in the kitchen.

"If the kitchen isn't working, then the home isn't working," she said.

Seeing the kitchen, but only the parts you want people to see, is

crucial to making the home work, she added.

"A lot of careful planning goes into what you see when you are in the living room and looking into the open kitchen," she said. "You don't want to see the turkey bones, the sink full of dirty dishes when in the dining room."

It was that attention to detail that propelled Candice to television fame in the early 2000's with the hit show, *"Divine Design."*

Talent scouts from HGTV, Scripps Howard's then fledgling reality network, had their work cut out convincing the already accomplished designer to transition to the network screen. Noticed for guest design segments on a local Toronto television station, Candice was targeted by HGTV for a flagship show designed to take the network in a new direction and away from its "\$20 design model," she said.

She turned them down.

"Why would I want to do that?" she asked, noting she was already busy, thanks to seven years of regular local appearances. But the network persisted. They sealed the deal with the agreement that the show would be shot exclusively in Toronto.

"That really shocks people, but Toronto is so diverse, it looked like we traveled," she said.

There also was one more requirement — electrician Chico Garcia and several of her other trades had to be part of the show.

"I am nothing without them" she told the producer.

"You are going to have to have subtitles," Candice chuckled as she mimicked the producer's pained response about Chico.

"Until you discuss his invoice—then his English is professional,"



ABOVE: Candice Olson offers staging and design tips during her keynote speech to members of International Association of Home Staging Professionals attending the group's annual conference at the Gaylord Opryland & Convention Center in Nashville, Tenn. IAHSPP courtesy photos

she told him.

It took a couple of calls and one surprising stipulation before Chico agreed to the show, Candice added.

"As long as it does not air in East LA," he told her.

"I assured him the show was Canadian and would stay local—ah ha ... well," Candice pauses mischievously.

"We all wondered where that came from," she laughed. "It obviously aired in LA. He is still alive and everyone remembers Chico—no one else. ... So I guess it wasn't a bad problem in LA." Divine Design ran for eight seasons, ending in 2011, with Candice's last appearance on the show in 2009. It was followed by a new show, "Candice Tells All," which ended in 2013. She also made guest appearance on Makeover Manor that same year with Jonathan and Drew Scott, aka The Property Brothers. "Television moved away from design," she said of the decision to end her on-screen run. "It is now more about knocking down and rebuilding than real design."

In her closing remarks to the assembled stagers, Candice offered a few tips for sellers preparing their homes for listing on a small budget.

"When budget is an issue, use color— use paint," she said. "And lots of it. Use it to neutralize or enhance."

And focus on the kitchen, she added. Keep the footprint and add to it by painting cabinets, upgrading or adding hardware, replacing the counter. Even add an island, an updated backsplash.

"Work with what is there. Give it a whole lease on life," she said.



ABOVE: Candice Olson highlights a before and after master bedroom make-over from her hit show, Divine Design.

BELOW: This 14-foot kitchen by Candice Olson features a stunning focal point — a glass backsplash set against espresso cabinets and quartz counters.



Million dollar bang shrinks

Nashville smokes Austin, nation in what a big budget won't buy

What you get for a million dollars in the U.S. housing market is shrinking fast, and leading the pack is Nashville, country music's Tennessee home.

Thanks to an economy stocked with high-paying jobs and luxury downtown condos, Nashville homebuyers are finding a million dollars is worth a whopping 28 percent less than what it was just five years ago, according to a report by Bloomberg News and Zillow.

That's not to say Nashville is not affordable, it just is facing the same millennial crunch as its Lone Star music rival – Austin, Texas.

Nashville's unemployment is just 2.7 percent.

In addition to its country music hub, the city is home to Vanderbilt University and an array of hospitals and tech companies. Amazon.com Inc., also is planning an operations center that will employ 5,000 people.

Sound familiar? It should.

Austin, which hosts the University of Austin, has seen tech sector jobs climb by an annualized 7.5 percent in the last quarter, while its broader market jumped 8.7 percent. Austin also enjoys 2.7 percent unemployment.

The job growth has had its effect on housing supplies in both cities.

Like Austin, Nashville's median home prices have spiked, rising \$14,000 or 5.1 percent to \$304,800 this year. Austin, which recorded a record low 1.6-month supply of housing in September, saw its median home price rise to \$406,000 within the city and \$320,000 for its metro area. That crunch spilled north into Bell County, with Salado recording an all-time median high of \$345,000, compared to \$173,000 for Bell County, overall.

A median price means half of homes sold below and half for more.

Elsewhere, Zillow's survey found shrinking purchasing power in Dallas, where \$1 million buys 3934', down 20.5 percent, and Oklahoma City where \$1 million shrank 18 percent to 4,490.

Also on Zillow's top cities for shrinking budgets were Oakland, Calif., Madison, Wis., Seattle, Wash., New York, San Francisco, Vancouver, Wash., Pensacola, Fla., Albuquerque, N.M., Denver, Colo., and Santa Ana, Calif.

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BELTON—Bell Co.

775 listings Jan 1-Oct 31
 Average days on market: 77
 Properties sold: 509
 Average Home & Price:
 4Bed/2bath 2,047'/\$116.25/SQFT \$245,099
 Median Home & Price:
 4Bed/2bath 1,900' \$115.72/SQFT \$229,000

HARKER HEIGHTS—Bell Co.

632 listings Jan 1-Oct 31
 Average days on market: 67
 Properties sold: 444
 Average Home & Price:
 4Bed/2bath 2,316'/\$97.41/SQFT \$224,463
 Median Home & Price:
 4Bed/2bath 2,196 \$98.05/SQFT \$216,000

KILLEEN—Bell Co.

2854 listings Jan 1-Oct 31
 Average days on market: 62
 Properties sold: 2138
 Average Home & Price:
 4Bed/2bath 1,840'/\$82.72/SQFT \$155,177
 Median Home & Price:
 4Bed/2bath 1,727 \$81.50/SQFT \$145,000

COPPERAS COVE—Coryell Co.

783 listings Jan 1-Oct 31
 Average days on market: 64
 Properties sold: 591
 Average Home & Price:
 4Bed/2bath 1,743'/\$81.10/SQFT \$146,144
 Median Home & Price:
 4Bed/2bath 1,648'/\$82.68/SQFT \$137,000

FLORENCE—Williamson (AUSTIN AREA MLS)

50 listings Jan 1-Oct 31
 Average days on market: 94
 Properties sold: 29
 Average Home & Price:
 3Bed/2bath 1,882'/\$178.00/SQFT \$311,902
 Median Home & Price:
 3Bed/2bath 1,863 \$170.00/SQFT \$293,760

GATESVILLE—Coryell Co.

251 listings Jan 1-Oct 31
 Average days on market: 95
 Properties sold: 163
 Average Home & Price:
 3Bed/2bath 1,888'/\$99.85/SQFT \$199,011
 Median Home & Price:
 3Bed/2bath 1,809 \$92.52/SQFT \$159,500

GEORGETOWN—Williamson (AUSTIN AREA MLS)

3458 listings Jan 1-Oct 31
 Average days on market: 79
 Properties sold: 2322
 Average Home & Price:
 3Bed/3bath 2,237'/\$155.00/SQFT \$338,149
 Median Home & Price:
 3Bed/2bath 2,100 \$152.00/SQFT \$298,000

JARRELL—Williamson (AUSTIN AREA MLS)

533 listings Jan 1-Oct 31
 Average days on market: 49
 Properties sold: 336
 Average Home & Price:
 3Bed/2bath 1,744'/\$124.00/SQFT \$206,435
 Median Home & Price:
 3Bed/2bath 1,616 \$125.00/SQFT \$194,250

KEMPNER—Lampasas Co.

184 listings Jan 1-Oct 31
 Average days on market: 71
 Properties sold: 123
 Average Home & Price:
 4Bed/2bath 2,065'/\$113.29/SQFT \$236,032
 Median Home & Price:
 4Bed/2bath 2,054 \$116.22/SQFT \$235,000

NOLANVILLE—Bell Co.

169 listings Jan 1-Oct 31
 Average days on market: 82
 Properties sold: 121
 Average Home & Price:
 4Bed/2bath 2,136'/\$107.87/SQFT \$239,355
 Median Home & Price:
 4Bed/2bath 2,062 \$107.66/SQFT \$215,000

MORGAN'S POINT—Bell Co.

52 listings Jan 1-Oct 31
 Average days on market: 99
 Properties sold: 29
 Average Home & Price:
 3Bed/2bath 2,054' \$131.30/SQFT \$276,270
 Median Home & Price:
 3Bed/2bath 2,198 \$124.73/SQFT \$217,500

SALADO—Bell Co.

247 listings Jan 1-Oct 31
 Average days on market: 89
 Properties sold: 173
 Average Home & Price:
 4Bed/3bath 2,592'/\$141.00/SQFT \$363,205
 Median Home & Price:
 4Bed/2bath 2,424 \$142.38/SQFT \$345,000

TEMPLE—Bell Co.

1801 listings Jan 1-Oct 31
 Average days on market: 70
 Properties sold: 1351
 Average Home & Price:
 3Bed/2bath 1,872'/\$100.37/SQFT \$191,401
 Median Home & Price:
 3Bed/2bath 1,773 \$103.12/SQFT \$175,000

Your Market by the Numbers Jan 1 through Oct 31, 2019

EDITOR'S NOTE: Median Home and Price means half of properties exceed this size/amount and half are below. Figures pulled from residential listings in the governing Multiple Listing Services used by Realtors to market properties. Most of Central Texas is governed by the Central Texas Multiple Listing Service. ACTRIS, the Austin Metro MLS was used where stated. Counties listed are primary for each city. Some cities, such as Copperas Cove cross county lines. Listings used are from Jan. 1-Oct 31, 2019. Not all new construction sales are posted to MLS. Non-REALTOR licensed agents also cannot use MLS.

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Staging Conference Roundup

This year's International Association of Home Staging Professionals was held from Oct. 3-5 at the Gaylord Resort & Convention Center in Nashville, Tenn. Salado broker and luxury staging professional, Debbie Stevenson, was among the attendees earning the Investor Staging Consultant designation.



LEFT: Debbie Stevenson, Salado real estate broker and luxury stager, joins HGTV's Candice Olson of Divine Design aboard the General Jackson in Nashville, Tenn.



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ABOVE: Bravo TV's Carson Kressley and Thom Filicia entertain conference attendees on the final day of conference.

Selfie time for Salado Broker Debbie Stevenson and HGTV's Flip or Flop stager Kevin Htain



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Sources: REAL Trends National Network 2016 Totals Final Report, REALTOR Magazine 2015 Franchise Report, and various website research.

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