



Ted C. Jones, Ph.D.

Chief Economist - Senior Vice President, Stewart Title Guaranty Company

Ted C. Jones is the Chief Economist – Senior Vice President for Stewart Title Guaranty Company. Previously, he served as the first director of investor relations for Stewart Information Services Corporation NYSE-STC for 17 years, ending March 2014. Currently, Ted addresses the information needs of internal and external customers, conducts on-going research and supports economic and financial analysis for the company and its customers. Jones earned a PhD in finance with a minor in statistics and a master's degree in land economics and real estate from Texas A&M University. He holds a Bachelor of Science degree from Colorado State University.

Prior to joining Stewart he served as chief economist at Texas A&M University's Real Estate Center, the nation's largest publicly funded real estate research group. Before that, he authored and taught the valuation and appraisal section of the Bachelor of Commerce in Valuation and Property Management at Lincoln College, University of Canterbury near Christchurch, New Zealand. An internationally recognized real estate expert, Ted has completed appraisals and property analysis in New Zealand, Australia, Canada, Mexico, the United Kingdom and the United States.

Ted C. Jones' recognized specialty is applied real estate research. Ted has completed numerous mass-appraisal assignments, including more than \$3 billion of income producing property owned by the Federal Deposit Insurance Corporation, retail properties, hotels, motels, offices, commercial land, multifamily housing, residences and numerous other special use properties. He completed a study on the impact of the Resolution Trust Corporation on real estate values and testified before the Oversight Board. Expert witness testimony has included analysis and evaluation of a solid rocket missile and carbon fiber plant, hydro, gas and coal-fired electric utilities and co-generation plants, an internal pipe coating plant in Scotland servicing the North Sea oil and gas production, and arguments on the treatment of deferred income taxes in the valuation of regulated public utilities. He has consulted The Boeing Company on property valuation issues relating to ad valorem property taxes at Boeing's diverse aerospace and aircraft manufacturing plants in Washington.

An accomplished speaker, he typically gives more than 150 presentations on real estate and the economic outlook each year. Representative real estate groups addressed include the National Association of REALTORS®, National Association of Home Builders, National Association of

Corporate Real Estate Executives, Fannie Mae®, the American Land Title Association®, The Housing Round Table, Association of University Real Estate Officials, New Zealand Property Management Institute, Employees Relocation Council, GMAC Real Estate, Prudential Real Estate Associates, the Institute of Professionals in Taxation, the American Bar Association®, the Association of Real Estate Law Licensing Officials and the National Conference on Unit Value Standards.

He is a past member of the board of directors of the National, Texas and Houston Association of REALTORS® and served as chairman of the board of the Houston Association in 2004.