

# APPRAISAL INSTITUTE 2013 ANNUAL MEETING

## The Appraisal Journal: Its Mission, the Review Process, and Guidelines for Getting Published

### DO –

1. Research what has already been published on your topic (literature review) and summarize it in your article. Check the latest edition of *The Appraisal of Real Estate* and *The Dictionary of Real Estate Appraisal*.
2. Differentiate your article from the extant body of knowledge.
3. Organize your ideas, and start with an outline. Introduce the main point, discuss information relevant to that point, then sum it up.
4. Provide logical support for positions taken.
5. Explain how information in the article can be useful to other practitioners.
6. Be certain of the appropriateness and accuracy of statistical methodology and application.
7. Observe fundamental good writing principles. Use formal language.
8. Prepare several drafts. Put your paper aside for a period of time then reread it.
9. Have your manuscript thoughtfully read by someone you respect in the industry before submitting it.
10. Be patient with the review process and consider the reviewers' comments with an open mind.

### DON'T –

1. Personalize the writing. No personal anecdotes or touting of your background.
2. Unnecessarily repeat points.
3. Use slang, or flowery or stilted language.
4. Use "I." Leave your opinion out of it.
5. Fail to present logical support for positions taken.
6. Make it too geographically narrow.
7. Regurgitate widely accepted general concepts; don't insult or bore readers.
8. Rush to submit your paper to review.
9. Take reviewers' comments as a personal attack.
10. Let requests for additional information or revisions languish.

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## MANUSCRIPT GUIDE

*The Appraisal Journal*  
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*The Appraisal Journal* retains its preeminence in real estate appraisal by keeping abreast of the latest issues of importance and interest to appraisers. Fresh ideas are always welcome. We invite you to write for *The Appraisal Journal*.

*The Appraisal Journal* presents three article awards: the Armstrong/Kahn Award for the best article published in the previous year, the Swango Award for the best article written by a practicing appraiser, and the Ratcliff Award for best article written by an academic author. Authors of articles published in *The Appraisal Journal* are eligible for continuing education credit in the year of publication.

### Manuscript Review

Each submitted manuscript is considered in a double-blind review. Manuscripts are reviewed by members of the Editorial Board, Review Panel, Academic Review Panel, and by outside specialists when appropriate. Manuscripts written by academic authors are reviewed by members of the Academic Review Panel, as well as practitioner reviewers.

A manuscript may be returned to the author with specific recommendations for revisions if the reviewers believe it has the potential for being published. Making such revisions does not guarantee publication. Authors of manuscripts will receive notification of the decision by letter, e-mail, or telephone.

### The Manuscript

#### Style and Content

- Writing is always best received when it is interesting, lucid, and succinct. Successful articles are relevant and meaningful to readers of the *Journal*. Authors should cast their articles with the interests of real property appraisers and other valuation and real property professionals in mind.
- In most instances, articles should include a review of published literature and texts related to the topic. Authors should cite relevant passages to demonstrate knowledge of established concepts and practices

and specify how they agree or disagree with such concepts and practices. Where applicable, cite the most recent edition of *The Appraisal of Real Estate* and *The Dictionary of Real Estate Appraisal*.

- The author is responsible for providing accurate mathematics and statistics, including proper documentation of specific software used. Editorial staff may request copies of relevant data, spreadsheets, regressions, or computations used.
- Articles should be a maximum of 21 double-spaced pages (approximately 5000 words).
- Editorial staff will make revisions in the manuscript as needed for conformance to the Appraisal Institute style of capitalization, punctuation, spelling, and usage. The editorial staff also will edit for clarity of presentation and for grammar. Manuscripts may be accepted for publication pending completion of revisions suggested by reviewers.

#### Required Elements

- ❑ A cover letter with complete address, phone, fax, and e-mail of each author. Author names should not appear on any pages of the manuscript.
- ❑ An abstract of 75–100 words. The abstract should not be a repeat of the first paragraph.
- ❑ Six key words for indexing, i.e., words that best describe the content of the manuscript.
- ❑ Brief major and secondary headings to emphasize divisions.
- ❑ Clearly written introduction and conclusion sections explaining the purpose of the article and significance of the research results.
- ❑ A brief professional biography for each author, including present employment, title, degrees, designations, publishing accomplishments and preferred method of reader contact.
- ❑ Footnotes, numbered consecutively, providing all facts of publication for sources used.
- ❑ Footnote numbers should appear in superscript at the point of reference in the article. Do not use

the author-date style of citation; citations such as (Brown 1990) should not appear in the article text. Examples of footnote forms are shown at the end of this guide.

- ❑ Tables and figures in both printed and electronic form. Tables and figures should be titled and numbered in the order in which they appear in the article. The article text should specifically refer to each table and figure.

### Submission Requirements

- ❑ Manuscripts must be submitted in electronic form (Microsoft Word). The electronic files may be e-mailed to [taj@appraisalinstitute.org](mailto:taj@appraisalinstitute.org). Please title the e-mail “Article Submission.”
- ❑ Please also submit one hard copy of the article to The Appraisal Journal, 200 W. Madison, Suite 1500, Chicago, Illinois, 60606. Your article should be typed

in double-spaced format (including quoted matter and footnotes) on plain white 8 1/2-by-11-inch paper with page numbers on each sheet.

### Confidentiality

Authors of manuscripts submitted to *The Appraisal Journal* for possible publication must have specific authorization from their clients before disclosing (a) confidential factual data received from a client or (b) the analyses, opinions, or conclusions of an appraisal.

### Copyright

Authors are requested not to submit manuscripts that are being reviewed for publication in other journals. All articles accepted for use become the property of the Appraisal Institute and cannot be reproduced elsewhere without the specific permission of the Appraisal Institute.

### Examples of Footnote Forms:

#### Books

1. Appraisal Institute, *The Appraisal of Real Estate*, 12th ed. (Chicago: Appraisal Institute, 2001), 49–50.
2. Arthur R. Gimmy and Michael G. Boehm, *Elderly Housing: A Guide to Appraisal, Market Analysis, Development, and Financing* (Chicago: American Institute of Real Estate Appraisers, 1988), 102.

#### Articles

3. John B. Corgel, Paul R. Goebel, and Charles E. Wade, “Measuring Energy Efficiency for Selection and Adjustment of Comparable Sales,” *The Appraisal Journal* (January 1982): 71–78.
4. Robert H. Zerbst and William B. Brueggeman, “FHA and VA Mortgage Discount Points and Housing Prices,” *The Journal of Finance* (December 1977): 1776–1773.
5. *Ibid.*, 1773. [Same article as in immediately preceding note, different page]
6. Corgel, Goebel, and Wade, 77–78. [Reference to note 3, but interrupted by a different source reference]

#### Legal Citations

7. *Suess Builders Co. v. City of Beaverton*, 656 P.2d 306 (1982).
8. *United States v. Blankinship*, 543 F.2d 1272 (9th Cir. 1976).
9. *United States v. 1735 North Lynn Street*, 676 F. Supp. 693 (E.D.Va. 1987).
10. *United States v. Blankinship*. [Second reference to note 8]

#### Colloquiums, Working Papers, and Dissertations

11. Kenneth T. Rosen, “Creative Financing and Housing Prices: A Study of Capitalization Effects” (working paper, Center for Real Estate and Urban Economics, University of California, Berkeley, August 1982), 82–85.
12. James R. DeLisle, “Toward a Formal Statement of Residential Appraisal Theory: A Behavioral Approach” (PhD diss., University of Wisconsin, 1981), 55–60.

#### Online Sources

13. University of Minnesota Center for Sustainable Building Research, “Sustainable Design,” <http://www.csbr.umn.edu/sustainability.html>. [If online material is time sensitive and subject to change, indicate in parentheses the date the material was accessed.]

*Additional information on accepted manuscript style and organization may be found in The Chicago Manual of Style, 16th ed. (Chicago: University of Chicago Press, 2010).*

## **Appraisal Journal Award-Winning Articles 2008-Present**

### **Armstrong/Kahn Award**

The Armstrong/Kahn Award is presented annually for the most outstanding original article published in *The Appraisal Journal*. Articles are judged on the basis of pertinent appraisal interest, provocative thought, logical analysis, perceptive reasoning, clarity of presentation, and overall contribution to the literature of valuation.

Special consideration is given to authors whose major activity is real estate or real estate analysis and articles based on actual appraisal assignments and with thought-provoking presentations on concepts and practical problems facing the appraisal and real estate industries.

#### **2012**

“Price, Value, and Comparable Distinctions in Distressed Markets” (Spring 2012),  
William G. Steinke, SRA

#### **2011**

“Using TEEM-Work to Extend Your Reach on the Real Estate/Business Value Continuum” (Summer 2011), Franz H. Ross and Adam A. Alessi, MAI

#### **2010**

“Professional Valuation in Russia: Its Past, Present, and Future” (Spring 2010),  
Andrey I. Artemenkov and Igor L. Artemenkov

#### **2009**

“Preventing Fraud and Deception” (Spring 2009), Vernon Martin

#### **2008**

“Under the Microscope: Dissection of a Contingent Valuation Survey” (Summer 2008),  
Kristy E. Mathews

### **Swango Award**

The Swango Award is presented for the best original article published in *The Appraisal Journal* during the previous year on residential or general appraising, or technology-related topics, or for original research of benefit to real estate analysts and valuers.

The article must be practical in nature and address issues useful to appraisers in their day-to-day practice. Articles eligible for this award must be written by appraisal practitioners, i.e., individuals who perform real estate appraisals as their primary profession.

#### **2012**

“Market Conditions Adjustments for Residential Development Land in a Declining Market” (Winter 2012),  
Robert M. Greene, PhD, MAI, SRA

**2011**

“Price versus Fundamentals—From Bubbles to Distressed Markets” (Spring 2011)  
Stephen F. Fanning, MAI, John A. Blazejack, MAI, and George R. Mann, MAI

**2010**

“Appraising Low-Income Housing Tax Credit Real Estate” (Fall 2010)  
Kenneth N. Alford, MAI, and David C. Wellsandt

**2009**

“You Can’t Get the Value Right If You Get the Rights Wrong” (Winter 2009)  
David C. Lennhoff, MAI, SRA

**2008**

“Contaminated Waterways and Property Valuation” (Fall 2008), Randall Bell, MAI

**Richard U. Ratcliff Award Winners**

The Richard U. Ratcliff Award is presented annually for the best original article published in *The Appraisal Journal* written by an academic author. To be eligible for this award, an article must have been reviewed by members of the Appraisal Journal Academic Review Panel, and the principal author must be primarily engaged in teaching at a college or university.

**2012**

“The Effects of Mineral Interests on Land Appraisals in Shale Gas Regions” (Fall 2012)  
Joseph B. Lipscomb, PhD, MAI, and J. R. Kimball, MAI

**2011**

“Valuing Properties with Wetland Potential” (Spring 2011)  
Michael Cragg, PhD, Christine Polek, PhD, and Stephen Polasky, PhD

**2010**

“Office Property DCF Assumptions: Lessons from Two Decades of Investor Surveys” (Summer 2010), Barrett A. Slade, PhD, MAI, and C. F. Sirmans, PhD

**2009**

“Home-Buyer Sentiment and Hurricane Landfalls” (Fall 2009)  
Robert T. Burrus, Jr., PhD, J. Edward Graham, Jr., PhD, William W. Hall, PhD, and Peter W. Schuhmann, PhD

**2008**

“Viewshed Analyses to Measure the Impact of Lake Views on Urban Residential Properties” (Summer 2008), Steven Shultz, PhD, and Nick Schmitz

# Appraisal Journal Panel Offers Insights into Authorship at AI Connect Meeting

by Stephen T. Crosson, MAI, SRA, and Nancy K. Bannon

**T**he Appraisal Institute conducted its annual meeting, AI Connect, on August 1–3, 2012, in San Diego, California. One of the many educational offerings at the meeting was a panel discussion on “*The Appraisal Journal: Its Mission, the Review Process, and Guidelines for Success in Getting Articles Published.*” This session was moderated by Editor-in-Chief and Editorial Board Chair Stephen T. Crosson, MAI, SRA. Other panelists joining the discussion included George Dell, MAI, SRA, Editorial Board member; David C. Lennhoff, MAI, SRA, Editorial Board member and past editor-in-chief; Dan L. Swango, PhD, MAI, SRA, Review Panel member and past editor-in-chief; and Nancy K. Bannon, managing editor.

## Mission

The panel first discussed *The Appraisal Journal's* mission, which helps guide the types of articles the *Journal* accepts for publication. The *Journal's* mission is to provide a peer-reviewed forum for information and ideas on the practice and theory of valuation, and analyses of real estate and related interests. Its articles present ideas, concepts, and possible appraisal and analytical techniques. Some articles are aimed at development and expansion of appraisal theory while others are useful in the evolving techniques used in appraisal practice. During the discussion, the panelists emphasized the dual nature of the *Journal*. As a practitioner journal, *The Appraisal Journal* avoids articles that are esoteric; as a peer-reviewed scholarly journal, it avoids articles that simply restate well-known information.

## Article Review Process

Next, the panel explained the ins and outs of the article review process.

*The Appraisal Journal* is a peer-reviewed journal, which means articles are read and evaluated by members of the *Journal's* Editorial Board and review panels. Once each month, staff sends the abstracts of recently submitted articles to members of the board and panels. The articles are then assigned to three to five reviewers, based on their expertise and particular interests. After the reviewers return their reviews, their comments are consolidated and shared with the editor-in-chief. At that point, the editor-in-chief makes the decision as to whether an article will be rejected or accepted. If an article is not accepted but is of interest, the reviewers' comments will be sent to the author with a recommendation that the article be revised and resubmitted.

The panelists gave an inside look at how, as reviewers, they evaluate an article. They said they ask a number of questions as they read an article, including the following:

- Does the article accomplish its stated purpose?
- Does the article offer new or updated information, applications, or ideas?
- Are the key points and the supporting materials clearly presented?
- Is the methodology appropriate and correctly applied?
- Is the math accurate?
- Is the discussion well organized?
- Is information or research missing?

The panelists emphasized to the attendees that they should not get discouraged when they receive the reviewers' comments, but instead should see the revision process as an opportunity to improve their article. It was noted that every peer-reviewed article published in the *Journal* has gone through some

revision; many authors later comment how much better their article is at the end of the review and revision process.

## Article Development

Of special interest to the session attendees was the discussion of article development. The panel members offered advice based on their experience as authors as well as reviewers.

The panel talked about what makes a good *Appraisal Journal* article. First, the best articles show awareness of the appraisal theory that is the basis of valuation. The panel encouraged all authors to review *The Appraisal of Real Estate*, *The Dictionary of Real Estate Appraisal*, and past articles in *The Appraisal Journal* to ensure their article's discussion of appraisal principals is accurate. Second, a good article presents ideas, information, or techniques that other appraisers will find useful in approaching their valuation assignments. The members of the panel said that the article should show how the information in the article can be applied in other assignments or circumstances.

The panelists also addressed what subjects are good topics for *Appraisal Journal* articles. The panel noted that most appraisers encounter challenges in their assignments. The approaches developed to complete these assignments can be good topics for articles. There are a number of questions that can help an author developing such an article:

- Were there challenges in the assignment that weren't specifically addressed in the valuation literature?
- Did you have to bring together information from various sources?
- Did you have to take into consideration special factors; if so, how did you do it?
- Did you need to pull in the expertise of professionals from other fields?

The panel members emphasized that the article topic doesn't have to be grand to be good—many of the best *Appraisal Journal* articles address topics appraisers encounter every day.

Finally, the panel members offered their personal do's and don'ts for authors. The key advice to potential authors is to get started putting your

ideas down on paper—then rewrite and rewrite. Ask a trusted, knowledgeable colleague to read the article and provide comments. After you have completed the article, set aside it aside for a period. Then, reread what you have written with a critical eye and put the final polish on the article before you submit it. The panel's full list of do's and don'ts for *Appraisal Journal* authors is shown in the Appendix.

## Conclusion

*The Appraisal Journal* panel discussion at the AI annual meeting was just one opportunity for AI members to ask questions and get insights into the article development and review process. The *Journal's* Editorial Board, review panels, and staff are always available to answer questions, discuss article ideas, and offer advice on developing an article.

**Stephen T. Crosson, MAI, SRA**, is chairman and chief executive officer of Dallas-based Crosson Dannis and has over 42 years of real estate valuation experience. His practice includes litigation support (valuation-related issues and methodology) and the valuation of complex properties in the United States and Puerto Rico. Crosson is the Editorial Board chair and editor-in-chief of *The Appraisal Journal*; he also is a member of Publications Review Panel of the Appraisal Institute. He is the author of numerous articles published in the *Journal* and other real estate publications. The focus of his work with *The Appraisal Journal* is to continue publishing articles that add significantly to the valuation body of knowledge and that enhance the stature of the profession.

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**Nancy K. Bannon** is the managing editor of *The Appraisal Journal* and serves as staff liaison to *The Appraisal Journal's* Editorial Board. She has been with the *Journal* for more than 12 years. Bannon previously was a senior manager in the American Medical Association's Division of Policy Communication and a project consultant with Policy Planning Associates. She earned a bachelor's degree from Loyola University Chicago and a juris doctor degree from St. Louis University.

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## Appendix

### Do's and Don'ts for *Appraisal Journal* Authors

#### Do—

1. Research what has already been published on your topic (a literature review) and summarize it in your article. Check the latest edition of *The Appraisal of Real Estate* and *The Dictionary of Real Estate Appraisal*.
2. Differentiate your article from what's already been written on your topic.
3. Organize your ideas, and start with an outline. Introduce the main point, discuss information relevant to that point, then sum it up.
4. Provide logical support for the positions you present.
5. Explain how information in the article can be useful to other practitioners.
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7. Observe fundamental good writing principles. Use formal language.
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9. Have your manuscript thoughtfully read by someone you respect in the industry before submitting it.
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#### Don't—

1. Personalize the writing. No personal anecdotes or touting of your background.
2. Unnecessarily repeat points.
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5. Fail to present logical support for positions taken.
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7. Regurgitate widely accepted general concepts; don't insult or bore readers.
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