

Lake Township, Missaukee County – Assessing Office

September 2017, Report to the Board

Sales Summary 2017: The assessor posted 168 conveyances of ownership. 85 conveyances have prices greater than \$100; (see attached sale ratios & sales summary reports, the sales & assessment map is on the township web site). The draft result of the 24 Month Sale Ratio Study is provided below. The 48.43% estimated ratio projects a required residential assessment increase of \$4,795,519. This will bring the residential class to an estimated true cash value of over \$300,000,000. The true cash value of the residential class is up approximately \$50,000,000 since December 2013. The upward pressure continues to be evident with the draft year to date estimate of the 12 Month Sales Study coming in at 44.90%.

24 Month Sales Study

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col.F/col.G)
2015	4/15 - 9/15	57	3,705,100	1.0711	3,968,533	7,894,650	50.27%
2015	10/15 - 3/16	31	1,402,300	1.0711	1,502,004	3,117,700	48.18%
12 Month Total Sales		88	12 Month Total Sales		5,470,537	11,012,350	49.68%
2016	4/16 - 9/16	41	2,555,500	1.0410	2,660,276	5,422,400	49.06%
2016	10/16 - 3/17	26	1,391,700	1.0410	1,448,760	3,286,600	44.08%
12 Month Total Sales		67	12 Month Total Sales		4,109,036	8,709,000	47.18%
24 Month Total Sales		155	24 Month Total Sales		9,579,573	19,721,350	
*24 Month Mean Adjusted Ratio							48.43%

IMPORTANT: For Sales from April 2015 through March 2016, divide the 12 month total 'Adjusted Assessed Value' by the 'Total Prices for Sales' to get the 12 month 'Adjusted % Ratio'. Repeat this process for sales from April 2016 through March 2017. Finally, sum the two 'Adjusted % Ratios' and divide the result by 2 to get the 'Mean Adjusted Ratio'. The 'Mean Adjusted Ratio' in column H is carried to Form 603 (formerly Form L-4018).

12 Month Sales Study

L-4047

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	Adjusted % Ratio (col.F/col.G)
2016	10/16 - 3/17	26	1,391,700	1.0410	1,448,760	3,286,600	44.08%
2017	4/17 - 9/17	27	1,706,800	1.0000	1,706,800	3,741,046	45.62%
12 Month Total Sales		53	12 Month Total Sales		3,155,560	7,027,646	
**12 Month Aggregate Adjusted Ratio							44.90%

Prior year residential assessment ratios and increases:

- 2017: 47.74% = \$6,621,483
- 2016: 48.10% = \$5,081,426
- 2015: 47.67% = \$6,290,044
- 2014: 48.15% = \$4,777,203.

Building Permits Issued, year 2017 summary:

- **New Permits = 39:** 7 addition/alteration, 1 cell tower, 3 (6) storage buildings, 1 demo, 7 deck/porch, 6 garage, 2 house, 5 pole barn, 1 relocated house, 1 repair, 3 reroof, 2 sheds
- **Construction in Progress = 63:** 12 addition/alteration, 1 cell tower, 3 (6) storage buildings, 7 deck/porch, 8 garage, 1 Manufactured house, 16 site built houses, 7 pole barns, 2 relocated home, 4 repair/reroof, 2 shed

Lake Township Missaukee - Sales Summary 2017 year to date

pnum	saledate	addresscombined	saleprice	style	floorarea	yearbuilt	neighdesc	liberpage	instr
Rural Homes									
009-690-020-00	7/14/2017	W JENNINGS RD	10,000	GRG	-	1979	RURAL SUBS	2017-02194	WD
009-430-003-00	2/8/2017	6095 JAMES DR	27,000	BOCA/STATE	1,680	1984	SUB 430 LAKE ESTATES	2017-00422	WD
009-396-008-00	4/12/2017	221 S BALDWIN ST	28,000	1.25S	1,058	1948	JENNINGS	2017-0143	WD
009-430-004-00	5/24/2017	6111 W JAMES DR	41,000	HUD	1,352	1995	SUB 430 LAKE ESTATES	2017-01886	CD
009-430-005-00	5/24/2017	6111 W JAMES DR	41,000	multiplePIN		1995	SUB 430 LAKE ESTATES	2017-01886	CD
009-002-003-90	8/15/2017	W WHITE BIRCH AVE	50,000	GRG	-	0	RESIDENTIAL ACREAGE & LOTS	PTA	PTA
009-016-029-00	1/27/2017	2730 S BLODGETT RD	55,000	1S	968	1996	RESIDENTIAL ACREAGE & LOTS	2017-00344	WD
009-430-058-00	5/5/2017	1696 S KATHLEEN DR	64,000	1S	896	1960	SUB 430 LAKE ESTATES	2017-01545	WD
009-016-005-00	3/3/2017	2150 S BLODGETT RD	70,500	HUD	1,248	1998	RESIDENTIAL ACREAGE & LOTS	2016-00656	WD
009-034-006-60	6/28/2017	5272 S DICKERSON RD	75,000	1S	1,248	1993	RESIDENTIAL ACREAGE & LOTS	2017-0254	WD
009-012-014-00	7/5/2017	1776 S MOREY RD	77,250	1S	1,276	1952	COM & RES M55/66 TYPES	2017-02113	WD
009-430-049-00	6/28/2017	10625 W ROSTED RD	79,646	BOCA/STATE	1,344	1999	RESIDENTIAL ACREAGE & LOTS	2017-0257	WD
009-033-006-79	5/23/2017	9419 W WATERGATE RD	82,000	BOCA/STATE	1,456	2003	COM & RES M55/66 TYPES	2017-01710	WD
009-660-027-00	4/3/2017	2110 AMY DR	83,000	BOCA/STATE	1,300	2000	RURAL SUBS	2017-00957	WD
009-620-030-00	7/5/2017	1850 S DIVISION ST	86,900	1S	906	1972	LAKE MISSAUKEE SUBS SOUTH SHORE	2017-02115	WD
009-510-018-00	5/12/2017	8406 S WHISPERING PINE CIR	89,500	1S	1,144	1998	NORTH COUNTY SUB	2017-01625	WD
009-015-013-00	3/15/2017	8992 W JENNINGS RD	101,000	1S	1,107	1979	RESIDENTIAL ACREAGE & LOTS	2017-00786	WD
009-035-026-00	5/17/2017	7650 W CADILLAC RD	102,500	1S	912	1973	RESIDENTIAL ACREAGE & LOTS	2017-01665	WD
009-035-026-00	5/17/2017	7650 W CADILLAC RD	102,500	1S	912	1973	RESIDENTIAL ACREAGE & LOTS	2017-01566	LC
009-660-005-00	7/31/2017	2108 S SARA DR	110,000	1S	1,092	1995	RURAL SUBS	2017-02388	WD
009-620-075-00	3/30/2017	1805 S OAK AVE	125,000	1S	850	1970	LAKE MISSAUKEE SUBS SOUTH SHORE	2017-00925	WD
009-620-076-00	3/30/2017	W FOREST DR	125,000	multiplePIN		1970	LAKE MISSAUKEE SUBS SOUTH SHORE	2017-00925	WD
009-510-043-00	7/6/2017	8398 W WHISPERING PINE CIR	135,000	BI	1,464	1976	NORTH COUNTY SUB	2017-02125	WD
009-009-019-00	5/25/2017	9710 W JENNINGS RD	135,000	1S	1,464	1985	RESIDENTIAL ACREAGE & LOTS	2017-01747	WD
009-012-005-95	3/30/2017	6420 W JENNINGS RD	138,000	1S	1,400	1978	RESIDENTIAL ACREAGE & LOTS	2017-00928	WD
009-510-023-00	7/27/2017	8295 W WHISPERING PINE CIR	157,000	1S	1,330	2000	NORTH COUNTY SUB	2017-02367	WD
009-510-024-00	7/27/2017	8295 W WHISPERING PINE CIR	157,000	1S	1,330	2000	NORTH COUNTY SUB	2017-02367	WD
009-009-019-15	7/28/2017	9740 W JENNINGS RD	166,500	BOCA/STATE	1,344	2005	RESIDENTIAL ACREAGE & LOTS	2017-02351	WD
009-032-017-90	7/3/2017	10435 W WATERGATE	182,900	1S	1,374	1986	COM & RES M55/66 TYPES	2017-02136	WD
009-034-002-00	1/11/2017	8257 W BLUE RD	193,000	1.5S	1,383	1991	RESIDENTIAL ACREAGE & LOTS	2017-00119	WD
009-024-014-60	2/24/2017	3845 S GREEN RD	198,000	1.5S	2,184	2001	RESIDENTIAL ACREAGE & LOTS	2017-00574	WD
009-023-002-00	7/6/2017	7347 W KELLY RD	252,450	1S	1,365	2011	A - Agriculture	2017-02127	WD
Lake Adjacent Homes									
009-015-041-00	7/10/2017	8400 W JENNINGS RD	124,900	1S	520	1965	SAPPHIRE LAKE AREA	2017-02163	WD
009-260-029-00	8/25/2017	6919 W REDMAN DR	162,000	BOCA/STATE	1,232	1991	LAKE MISSAUKEE NORTH SHORE AREAS	PTA	PTA
009-520-016-00	6/9/2017	6829 W NORTHSHORE DR	167,000	1S	1,232	1963	LAKE MISSAUKEE NORTH SHORE AREAS	2017-01882	WD
009-010-019-96	6/29/2017	8757 W SAPPHIRE AVE	174,500	multiplePIN		1984	SAPPHIRE LAKE AREA	PTA	PTA
009-600-168-00	6/29/2017	8757 W SAPPHIRE AVE	174,500	1.5S	1,152	1984	SAPPHIRE LAKE AREA	PTA	PTA
009-600-147-00	6/29/2017	8757 W SAPPHIRE AVE	174,500	1.25S	960	1984	SAPPHIRE LAKE AREA	PTA	PTA
009-260-032-00	7/31/2017	6889 W REDMAN DR	198,999	1S	1,700	1975	LAKE MISSAUKEE NORTH SHORE AREAS	2017-02386	WD
009-520-012-00	8/18/2017	6695 W NORTHSHORE DR	200,000	HUD	1,425	2014	LAKE MISSAUKEE NORTH SHORE AREAS	PTA	PTA
009-160-035-00	4/22/2017	6376 W LAKEVIEW DR	200,000	1S	1,010	1940	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-01444	WD
009-160-024-00	6/1/2017	6240 W LAKEVIEW DR	203,000	1S	744	1957	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-02209	LC
009-570-013-00	8/11/2017	7559 W WHITE BIRCH AVE	215,000	1S	1,292	1962	LAKE MISSAUKEE NORTH SHORE AREAS	PTA	PTA
009-300-039-00	2/1/2017	1725 S DUCK POINT RD	240,000	1.75S	2,828	1985	SAPPHIRE LAKE AREA	2017-00437	CD
009-460-015-00	5/25/2017	6706 W LAKEVIEW DR	241,000	2S	1,953	1962	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-01744	WD
009-460-036-00	5/25/2017	6706 W LAKEVIEW DR	241,000	multiplePIN		1962	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-01744	WD
009-600-118-00	8/17/2017	8459 W SAPPHIRE AVE	245,000	1S	1,296	1958	SAPPHIRE LAKE AREA	PTA	PTA
009-600-119-00	8/17/2017	8459 W SAPPHIRE AVE	245,000	1S	1,296	1958	SAPPHIRE LAKE AREA	PTA	PTA
009-600-114-00	6/28/2017	W SAPPHIRE AVE	250,000	multiplePIN		1970	SAPPHIRE LAKE AREA	2017-02084	WD
009-600-115-00	6/28/2017	8427 W SAPPHIRE AVE	250,000	1.5S	1,294	1970	SAPPHIRE LAKE AREA	2017-02084	WD
009-160-106-00	5/26/2017	6401 W LAKEVIEW DR	255,000	1.5S	1,781	2003	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-01762	WD
009-260-019-00	7/21/2017	125 S MARK TRL	262,500	1.25S	1,776	1984	LAKE MISSAUKEE NORTH SHORE AREAS	2017-02259	WD
009-260-003-00	2/27/2017	111 DANA TRL	285,000	1S	1,730	1984	LAKE MISSAUKEE NORTH SHORE AREAS	2017-00589	WD
009-600-140-00	8/24/2017	8695 W SAPPHIRE AVE	290,000	1S	1,399	1966	SAPPHIRE LAKE AREA	PTA	PTA
009-260-020-00	8/3/2017	121 S MARK TRL	320,000	1.5S	1,920	2004	LAKE MISSAUKEE NORTH SHORE AREAS	2017-02419	WD
009-010-003-00	8/22/2017	1900 S SCHNEIDER ST	325,000	1S	1,736	1999	SAPPHIRE LAKE AREA	PTA	PTA
009-520-005-00	6/22/2017	6563 W NORTHSHORE DR	345,000	1S	1,918	1974	LAKE MISSAUKEE NORTH SHORE AREAS	2017-02008	WD

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Vacant Lots & Acrage

009-576-022-00	6/30/2017	RIVER WOODS RD	2,000	vacant	-	0	RURAL SUBS	2017-02056	WD
009-590-056-00	3/1/2017	W THIRD ST	2,000	vacant	-	0	SAPPHIRE LAKE AREA	2017-00602	WD
009-017-012-66	3/21/2017	2874 S LA CHANCE RD	2,500	vacant	-	0	RESIDENTIAL ACREAGE & LOTS	2017-01562	WD
009-010-017-59	5/24/2017	S BIRCH HAVEN BEACH DR	4,000	vacant	-	0	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-01726	WD
009-012-030-00	8/8/2017	W RAILROAD ST	6,000	vacant	-	0	RESIDENTIAL ACREAGE & LOTS	2017-02465	WD
009-002-003-37	3/11/2017	W WHITE BIRCH AVE	6,000	vacant	-	0	RESIDENTIAL ACREAGE & LOTS	2017-00707	WD
009-002-003-36	6/22/2017	S CAROLYN AVE	6,500	vacant	-	0	RURAL SUBS	2017-02232	QC
009-010-018-91	6/10/2017	S BIRCHHAVEN BEACH RD	7,000	vacant	-	0	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-01913	WD
009-022-016-15	4/12/2017	W LOTAN RD	8,000	vacant	-	0	RESIDENTIAL ACREAGE & LOTS	2017-01054	WD
009-660-032-00	7/14/2017	S AMY DR	10,500	vacant	-	0	RURAL SUBS	2017-02216	WD
009-160-114-00	3/31/2017	S MAPLEWOOD AVE	12,500	vacant	-	0	LAKE MISSAUKEE SOUTH SHORE AREAS	PTA	PTA
009-160-113-00	3/27/2017	S MAPLEWOOD AVE	12,500	vacant	-	0	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-00930	WD
009-600-174-00	8/24/2017	W SAPPHIRE AVE	15,000	vacant	-	0	SAPPHIRE LAKE AREA	PTA	PTA
009-160-065-00	7/28/2017	S OAKWOOD DR	15,000	vacant	-	0	LAKE MISSAUKEE SOUTH SHORE AREAS	2017-02356	WD
009-029-002-90	4/20/2017	S LA CHANCE RD	15,000	vacant	-	0	RESIDENTIAL ACREAGE & LOTS	2017-01519	WD
009-003-001-92	6/9/2017	S OAK DR	18,000	vacant	-	0	CROOKED LAKE AREA	2017-01875	WD
009-003-001-94	5/12/2017	S OAK DR	18,000	vacant	-	0	CROOKED LAKE AREA	2017-02143	WD
009-003-001-93	5/12/2017	S OAK DR	18,000	vacant	-	0	CROOKED LAKE AREA	2017-01615	WD
009-620-071-00	3/30/2017	1805 S OAK AVE	24,000	vacant	-	0	LAKE MISSAUKEE SUBS SOUTH SHORE	2017-00926	WD
009-520-030-00	3/6/2017	W NORTHSHORE DR	25,000	vacant	-	0	LAKE MISSAUKEE NORTH SHORE AREAS	2017-00650	WD
009-270-020-00	6/16/2017	220 S OAK DR	48,000	vacant:demo	-	0	CROOKED LAKE AREA	2017-01974	WD
009-017-002-50	4/4/2017	W ROOSTED RD	56,000	vacant	-	0	RESIDENTIAL ACREAGE & LOTS	2017-01371	LC
009-640-032-00	2/10/2017	S OAK DR	60,000	vacant	-	0	CROOKED LAKE AREA	2017-00622	WD
009-260-024-00	7/7/2017	S MARK TRL	90,000	vacant	-	0	LAKE MISSAUKEE NORTH SHORE AREAS	2017-02145	WD
009-002-001-95	5/15/2017	S CAROLYN AVE	100,000	vacant	-	0	LAKE MISSAUKEE NORTH SHORE AREAS	2017-01631	WD

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
009-260-029-00	401	4520	08/25/2017	PTA	81,500	162,000	50.31
009-600-140-00	401	410	08/24/2017	PTA	116,600	290,000	40.21
009-010-003-00	401	410	08/22/2017	PTA	162,200	325,000	49.91
009-520-012-00	401	4520	08/18/2017	PTA	123,900	200,000	61.95
009-600-119-00	401	410	08/17/2017	PTA	100,300	245,000	40.94
009-600-118-00	401	410	08/17/2017	PTA	100,300	245,000	40.94
009-002-003-90	401	416	08/15/2017	PTA	12,300	50,000	24.60
009-570-013-00	401	4520	08/11/2017	PTA	104,700	215,000	48.70
009-012-030-00	V402	416	08/08/2017	WD	3,500	6,000	58.33
009-260-020-00	401	4520	08/03/2017	WD	133,500	320,000	41.72
009-260-032-00	401	4520	07/31/2017	WD	96,900	198,999	48.69
009-660-005-00	401	660	07/31/2017	WD	51,800	110,000	47.09
009-009-019-15	401	416	07/28/2017	WD	65,500	166,500	39.34
009-510-024-00	401	415	07/27/2017	WD	57,400	157,000	36.56
009-260-019-00	401	4520	07/21/2017	WD	110,500	262,500	42.10
009-660-032-00	V402	660	07/14/2017	WD	3,500	10,500	33.33
009-690-020-00	401	690	07/14/2017	WD	5,200	10,000	52.00
009-015-041-00	401	410	07/10/2017	WD	39,700	124,900	31.79
009-260-024-00	V402	4520	07/07/2017	WD	33,400	90,000	37.11
009-023-002-00	401	416	07/06/2017	WD	123,700	252,450	49.00
009-510-043-00	401	415	07/06/2017	WD	50,300	135,000	37.26
009-012-014-00	401	416	07/05/2017	WD	38,700	77,250	50.10
009-620-030-00	401	404	07/05/2017	WD	31,900	86,900	36.71
009-032-017-90	401	416	07/03/2017	WD	79,000	182,900	43.19
009-600-147-00	401	410	06/29/2017	PTA	84,100	174,500	48.19
009-340-049-00	401	4091	06/28/2017	WD	31,700	79,646	39.80
009-600-115-00	401	410	06/28/2017	WD	107,300	250,000	42.92
009-520-005-00	401	4520	06/22/2017	WD	159,500	345,000	46.23
009-010-018-91	V402	404	06/10/2017	WD	2,800	7,000	40.00
009-520-016-00	401	4520	06/09/2017	WD	77,200	167,000	46.23
009-160-024-00	401	403	06/01/2017	LC	97,400	203,000	47.98
009-160-106-00	401	4161	05/26/2017	WD	100,400	255,000	39.37
009-009-019-00	401	416	05/25/2017	WD	65,400	135,000	48.44
009-460-015-00	401	403	05/25/2017	WD	147,300	241,000	61.12
009-033-006-79	401	416	05/23/2017	WD	35,500	82,000	43.29
009-035-026-00	401	416	05/17/2017	WD	42,600	102,500	41.56
009-510-018-00	401	415	05/12/2017	WD	48,400	89,500	54.08
009-430-058-00	401	430	05/05/2017	WD	24,300	64,000	37.97
009-160-035-00	401	403	04/22/2017	WD	114,400	200,000	57.20
009-396-008-00	401	424	04/12/2017	WD	13,200	28,000	47.14
009-022-016-15	V402	416	04/12/2017	WD	4,400	8,000	55.00
009-017-002-50	V402	4091	04/04/2017	LC	22,100	56,000	39.46
009-660-027-00	401	660	04/03/2017	WD	38,100	83,000	45.90
009-012-005-95	401	416	03/30/2017	WD	51,900	138,000	37.61
009-620-071-00	401	404	03/30/2017	WD	12,500	24,000	52.08
009-620-075-00	401	404	03/30/2017	WD	55,700	125,000	44.56
009-015-013-00	401	416	03/15/2017	WD	44,300	101,000	43.86
009-002-003-37	V402	416	03/11/2017	WD	3,500	6,000	58.33
009-520-030-00	V401	4520	03/06/2017	WD	10,000	25,000	40.00
009-016-005-00	401	416	03/03/2017	WD	32,700	70,500	46.38
009-260-003-00	401	4520	02/27/2017	WD	132,000	285,000	46.32
009-016-029-00	401	416	01/27/2017	WD	19,100	55,000	34.73
009-034-002-00	401	416	01/11/2017	WD	83,300	193,000	43.16
Averages:					63,913	141,803	45.07

*** ** Statistics for this group (53 in sample) *** **

Statistical Mean= 44.732 Median= 43.577 Maximum= 61.950 Minimum= 24.600

*** ** Statistics about Mean *** **

Normalized Average Deviation = 0.13364 (Coefficient of Dispersion)
 Average Squared Deviation = 57.12857 (Variance)
 Square Root of Squared Deviation = 7.55834 (Standard Deviation)
 Normalized Standard Deviation = 0.16897 (Covariance)
 2 Standard Deviation Range (Low) = 29.61550 (High) = 59.84888

*** ** Statistics about Median *** **

Normalized Average Deviation = 0.13678 (Coefficient of Dispersion)