

Lake Township, Missaukee County – Assessing Office

May 2019, Report to the Board

Sales Summary 2018: The sales summary reports presented in this document contain estimates intended to facilitate discussion of general market trends. Sale & assessment detail is available at the township website with: the BS&A software link, the sale & assessment map, record cards & valuations statements. This document does not replace sales study Forms L-4015 and L-2793. Below is the assessor’s estimate of the 24-month sales ratio study. The 24 month is not final until it is issued by the County Equalization Department on December 2nd.

Residential 24 Month Study for 2019 Assessments – Estimated

| A Year of Assessment | B Sales Period | C Number of Sales | D Total Assessed Value for Sales | Applicable Adjustment Modifier | Adjusted Assessed Value | Total Adjusted Prices | Adjusted % Ratio (col. F ÷ col. G) |
|--------------------------------------|----------------------|-------------------------|--|--------------------------------------|-------------------------------|-----------------------------|--|
| 2016 | 4/16 - 9/16 | 41 | 2,555,500 | 1.0740 | 2,744,607 | 5,422,400 | 50.62% |
| 2016 | 10/16 - 3/17 | 26 | 1,391,700 | 1.0740 | 1,494,686 | 3,286,600 | 45.48% |
| 12 Month Total Sales | | 67 | 12 Month Total Sales | | 4,239,293 | 8,709,000 | 48.68% |
| 2017 | 4/17 - 9/17 | 61 | 4,000,200 | 1.0317 | 4,127,006 | 8,787,529 | 46.96% |
| 2017 | 10/17 - 3/18 | 37 | 1,906,200 | 1.0317 | 1,966,627 | 4,542,065 | 43.30% |
| 12 Month Total Sales | | 98 | 12 Month Total Sales | | 6,093,633 | 13,329,594 | 45.72% |
| 24 Month Total Sales | | 165 | 24 Month Total Sales | | 10,332,926 | 22,038,594 | |
| *24 Month Mean Adjusted Ratio | | | | | | | 47.20% |

Residential Assessed Value ratios and increases (decreases) history:

- **2019: 47.20% = \$9,117,417** (projected estimate as of 5/6/2018)
- 2018: 48.43% = \$4,795,519
- 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 in Progress: 40 permits: 7 addition/alteration, 5 commercial building, 3 garage, 2 manufactured home, 2 missing permits, 8 new site built houses, 5 pole barns, 2 remodel, 3 reroof, 1 shed, 1 solar, 1 violation letter.

Administration:

Public Act 132 of 2018: Bill eliminates annual filing for PPT small business exemption. Small business taxpayers will soon only be required to file once for a personal property tax (PPT) exemption instead of annually under [HB 5261](#). The bill, sponsored by Rep. Jim Tedder (R-Independence Chtr. Twp.), received final passage this week. Once signed, the bill will apply to eligible industrial or commercial personal property with a true cash value of less than \$80,000, referred to as the small taxpayer or small business exemption. The one-time filing--Feb. 20 of the first year the exemption is claimed--would remain in effect as long as the personal property remains eligible for the exemption. If the personal property exceeds the threshold, the owner would be required to file a rescission and file a personal property statement with the assessing officer. The bill also includes penalties and interest for noncompliance.

Public Act 127 of 2018: PRE retained for occupied homes when owner is convalescing elsewhere.

Seniors will continue to keep their principal residence exemptions (PREs) while convalescing away from home, **even if someone else lives in the house while they're gone**, under a bill that received final passage this week. HB 4905, sponsored by Rep. Peter Lucido (R-Shelby Chtr. Twp.), amends a law allowing a property owner who resides in a nursing home or assisted living facility to keep their PRE under certain conditions. The newly enrolled legislation deletes the requirement that the property remain unoccupied, as it's common for someone else to stay in a house while the owner lives in an assisted living facility. Additionally, the bill allows the owner to keep the PRE if he or she lives at another location, as long as it's solely for convalescence. This will allow individuals--generally senior citizens--to live with a family member or friend and maintain their PRE while recovering.

County: 57- Missaukee Unit: LAKE TOWNSHIP

| Parcel Number | Class | Neigh | Sale Date | Inst. | Assessed Value | Adj. Sale Price | Ratio |
|----------------|-------|-------|------------|-------|----------------|-----------------|-------|
| 009-250-028-00 | 401 | 415 | 04/25/2018 | PTA | 26,200 | 50,000 | 52.40 |
| 009-590-088-00 | V402 | 409 | 04/20/2018 | WD | 1,000 | 5,500 | 18.18 |
| 009-012-024-00 | V402 | 416 | 04/11/2018 | WD | 3,000 | 8,000 | 37.50 |
| 009-411-001-50 | 401 | 424 | 04/06/2018 | WD | 13,600 | 82,473 | 16.49 |
| 009-411-001-00 | 401 | 424 | 04/06/2018 | WD | 13,600 | 82,473 | 16.49 |
| 009-411-002-00 | 401 | 424 | 04/06/2018 | WD | 13,600 | 82,473 | 16.49 |
| 009-382-004-00 | V402 | 424 | 04/06/2018 | WD | 1,000 | 8,000 | 12.50 |
| 009-680-022-00 | 401 | 4520 | 04/02/2018 | PTA | 176,800 | 375,000 | 47.15 |
| 009-354-003-00 | V402 | 403 | 03/30/2018 | LC | 80,900 | 250,000 | 32.36 |
| 009-016-006-00 | 401 | 416 | 03/29/2018 | LC | 4,900 | 20,000 | 24.50 |
| 009-300-034-00 | 401 | 410 | 03/26/2018 | WD | 42,600 | 129,500 | 32.90 |
| 009-036-008-00 | 401 | 416 | 03/23/2018 | WD | 69,000 | 157,700 | 43.75 |
| 009-013-048-00 | 401 | 416 | 03/23/2018 | WD | 60,200 | 130,000 | 46.31 |
| 009-024-003-90 | 401 | 416 | 03/08/2018 | WD | 54,000 | 120,000 | 45.00 |
| 009-470-107-00 | 401 | 409 | 03/06/2018 | WD | 19,100 | 62,000 | 30.81 |
| 009-026-004-00 | V102 | 101 | 03/02/2018 | LC | 70,200 | 144,300 | 48.65 |
| 009-250-047-00 | V402 | 415 | 02/09/2018 | WD | 15,000 | 26,000 | 57.69 |
| 009-033-001-50 | 401 | 416 | 02/07/2018 | LC | 17,100 | 42,000 | 40.71 |
| 009-590-080-00 | V402 | 412 | 02/05/2018 | QC | 2,500 | 3,000 | 83.33 |
| 009-032-010-20 | V202 | 201A | 01/29/2018 | WD | 10,800 | 27,000 | 40.00 |
| 009-670-014-11 | 401 | 4042 | 01/26/2018 | WD | 16,800 | 72,500 | 23.17 |
| 009-680-002-00 | 401 | 4520 | 01/26/2018 | WD | 119,700 | 264,000 | 45.34 |
| 009-290-033-00 | 401 | 4520 | 01/22/2018 | WD | 134,000 | 329,900 | 40.62 |
| 009-300-049-00 | 401 | 412 | 01/16/2018 | LC | 12,500 | 46,154 | 27.08 |
| 009-020-022-00 | 401 | 416 | 01/01/2018 | WD | 63,200 | 136,311 | 46.36 |
| Averages: | | | | | 41,652 | 106,171 | 39.23 |

*** ** Statistics for this group (25 in sample) *** **

Statistical Mean= 37.032 Median= 40.000 Maximum= 83.333 Minimum= 12.500

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

Normalized Average Deviation = 0.33782 (Coefficient of Dispersion)
 Average Squared Deviation = 257.46819 (Variance)
 Square Root of Squared Deviation = 16.04582 (Standard Deviation)
 Normalized Standard Deviation = 0.43330 (Covariance)
 2 Standard Deviation Range (Low) = 4.94002 (High) = 69.12328

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

Normalized Average Deviation = 0.30885 (Coefficient of Dispersion)
 Average Squared Deviation = 266.64645 (Variance)
 Square Root of Squared Deviation = 16.32931 (Standard Deviation)
 Normalized Standard Deviation = 0.40823 (Covariance)
 2 Standard Deviation Range (Low) = 7.34137 (High) = 72.65863

Lake Township Missaukee - 2018 y.t.d. Sales Summary

*see BSA data link Parcel Sale Map for details

| pnum | saledate | propstreetcombined | saleprice | floorarea | yearbuilt | style | instr | terms | liberpage |
|----------------|-----------|------------------------|-----------|-----------|-----------|-------------|-------|-------------------|------------|
| 009-680-022-00 | 4/2/2018 | 7289 W WHITE BIRCH AVE | 375,000 | 2,888 | 1971 | 1.25S | PTA | Arms Length | PTA |
| 009-290-033-00 | 1/22/2018 | 316 S CAROLYN AVE | 329,900 | 2,059 | 1977 | BOCA/STATE | WD | Arms Length | 2018-00215 |
| 009-680-002-00 | 1/26/2018 | 7489 W WHITE BIRCH AVE | 264,000 | 1,341 | 1972 | 1S | WD | Arms Length | 2018-00286 |
| 009-012-025-00 | 2/7/2018 | 1701 S OAKWOOD AVE | 260,000 | 2,164 | 2005 | 1S | WD | Arms Length | 2018-00387 |
| 009-160-064-00 | 2/7/2018 | S OAKWOOD DR | 260,000 | 2,164 | 1002 | multiplePIN | WD | Multiple Improved | 2018-00387 |
| 009-354-004-00 | 3/30/2018 | S ARROWHEAD TRL | 250,000 | - | | multiplePIN | LC | Multiple Vacant | PTA |
| 009-354-003-00 | 3/30/2018 | S ARROWHEAD TRL | 250,000 | - | | multiplePIN | LC | Multiple Vacant | 2018-00980 |
| 009-440-014-00 | 2/16/2018 | 7099 W WHITE BIRCH AVE | 230,000 | 1,260 | 1971 | 1.5S | WD | FAMILY SALE | 2018-00521 |
| 009-036-008-00 | 3/23/2018 | 6520 W WALENJUS RD | 157,700 | 1,904 | 1982 | 1.5S | WD | Arms Length | 2018-00849 |
| 009-026-004-00 | 3/2/2018 | W LOTAN RD | 144,300 | - | | vacant | LC | Arms Length | 2018-00630 |
| 009-009-011-00 | 1/24/2018 | 1639 S LA CHANCE RD | 141,750 | 1,008 | 2005 | 1.25S | WD | PROBATE COURT | 2018-00353 |
| 009-033-007-20 | 1/25/2018 | 5221 S LA CHANCE RD | 138,000 | - | | vacant | WD | Split Vacant | 2018-00244 |
| 009-020-022-00 | 1/1/2018 | 3890 S LA CHANCE RD | 136,311 | 1,170 | 1975 | 1.25S | WD | Arms Length | 2018-00121 |
| 009-013-048-00 | 3/23/2018 | 2740 S MOREY RD | 130,000 | 1,465 | 1955 | 1.25S | WD | Arms Length | 2018-00860 |
| 009-300-034-00 | 3/26/2018 | 1645 S DUCK POINT RD | 129,500 | 1,054 | 1947 | 1S | WD | Arms Length | 2018-00864 |
| 009-002-001-92 | 4/27/2018 | S CAROLYN AVE | 125,000 | - | | vacant | PTA | Split Vacant | PTA |
| 009-024-003-90 | 3/8/2018 | 3434 S MOREY RD | 120,000 | 1,762 | 1947 | 1S | WD | Arms Length | 2018-00915 |
| 009-411-001-50 | 4/6/2018 | W POPLAR ST | 82,473 | 906 | 960 | 1.25S | WD | Arms Length | 2018-01027 |
| 009-411-001-00 | 4/6/2018 | S CRAPO ST | 82,473 | 906 | 960 | 1.25S | WD | Arms Length | 2018-01027 |
| 009-411-002-00 | 4/6/2018 | 352 S CRAPO ST | 82,473 | 906 | 960 | 1.25S | WD | Arms Length | 2018-01027 |
| 009-670-014-11 | 1/26/2018 | 1510 S MOREY RD K | 72,500 | 363 | 1954 | 1S | WD | Arms Length | 2018-00238 |
| 009-470-107-00 | 3/6/2018 | 7417 W MISSAUKEE BLVD | 62,000 | 448 | 1940 | 1S | WD | Arms Length | 2018-00685 |
| 009-250-028-00 | 4/25/2018 | 9509 W LOTAN RD | 50,000 | 924 | 1976 | 1S | PTA | Arms Length | PTA |
| 009-300-049-00 | 1/16/2018 | 8969 S OAK LN | 46,154 | 356 | 1946 | 1S | LC | Arms Length | 2018-00149 |
| 009-033-001-50 | 2/7/2018 | S BLODGETT RD | 42,000 | - | | 1S | LC | Arms Length | 2018-00378 |
| 009-032-010-20 | 1/29/2018 | W WATERGATE RD | 27,000 | - | | vacant | WD | Arms Length | 2018-00288 |
| 009-250-047-00 | 2/9/2018 | W LOTAN RD | 26,000 | - | | vacant | WD | Arms Length | 2018-00465 |
| 009-250-048-00 | 2/9/2018 | W LOTAN RD | 26,000 | - | | vacant | WD | Multiple Vacant | 2018-00465 |
| 009-016-006-00 | 3/29/2018 | W JENNINGS RD | 20,000 | - | | vacant | LC | Arms Length | 2018-00917 |
| 009-012-024-00 | 4/11/2018 | W RAILROAD ST | 8,000 | - | | vacant | WD | Arms Length | 2018-01288 |
| 009-382-004-00 | 4/6/2018 | S LA CHANCE RD | 8,000 | - | | vacant | WD | Arms Length | 2018-01350 |
| 009-590-088-00 | 4/20/2018 | W FIRST ST | 5,500 | - | | vacant | WD | Arms Length | 2018-01378 |
| 009-012-025-80 | 3/12/2018 | S OAKWOOD AVE | 5,500 | - | | vacant | WD | Split Vacant | 2018-00797 |
| 009-590-080-00 | 2/5/2018 | W FIRST ST | 3,000 | - | | vacant | QC | Arms Length | 2018-00355 |
| 009-018-012-00 | 2/25/2018 | 11085 W ROSTED RD | 2,000 | - | 2004 | GRG | WD | RELATED PARTY | 2018-00993 |
| 009-031-019-79 | 3/7/2018 | W WATERGATE RD | 1,500 | - | | vacant | QC | Split Vacant | 2018-00676 |
| 009-012-012-00 | 4/17/2018 | S GREEN RD | 1,463 | - | | 1S | QC | TAX SALE | 2018-01335 |