

# Lake Township, Missaukee County – Assessing Office

April 2019 , Report to the Board

**Sales Summary 2019 for the year 2020 Assessments:** The sales summary reports presented in this document contain estimates intended to facilitate discussion of 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 county issued sales study Forms L-4015 and L-2793.

## Residential 24 Month Study - Estimated

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)
2017	4/17 - 9/17	55	3,692,000	1.0957	4,045,324	8,175,499	49.48%
2017	10/17 - 3/18	29	1,553,900	1.0957	1,702,608	3,803,150	44.77%
12 Month Total Sales		84	12 Month Total Sales		5,747,932	11,978,649	47.98%
2018	4/18 - 9/18	56	3,230,200	1.0620	3,430,472	7,357,977	46.62%
2018	10/18 - 3/19	34	2,072,100	1.0620	2,200,570	5,095,300	43.19%
12 Month Total Sales		90	12 Month Total Sales		5,631,042	12,453,277	45.22%
24 Month Total Sales		174	24 Month Total Sales		11,378,974	24,431,926	
*24 Month Mean Adjusted Ratio							46.60%

Residential Assessed Value ratios and increases (decreases) history:

- 2020: 46.60% = \$11,919,211 estimated
- 2019: 46.93% = \$10,054,109
- 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

### New Construction:

- New Building Permits issued during 2019 include: 1 Cell Tower, 1 Remodel, 1 DEQ, 1 Deck, 1 Violation Letter

### Administration:

- **March Board of Review Action Summary: 3 Poverty, 13 Veterans, 2 Late Filed Personal Property Exemptions, 2 Assessed Value.**
- Michigan Department of Treasury Bulletin No.1 of 2019, Certified Prevailing Institutional Lending Rates of Interest for the December 2018: Residential 5.11%, Commercial 4.83%, Agricultural 5.46%

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
009-022-016-12	401	416	03/15/2019	WD	58,100	124,900	46.52
009-018-001-34	V402	4091	02/28/2019	WD	10,500	25,500	41.18
009-440-004-00	401	4520	02/08/2019	WD	129,800	300,000	43.27
009-440-007-00	401	4520	02/01/2019	WD	74,100	212,000	34.95
009-470-015-50	401	409	01/18/2019	WD	30,500	93,500	32.62
009-009-030-00	V402	416	01/03/2019	LC	20,000	40,000	50.00
009-690-003-00	201	201B	01/03/2019	LC	124,100	144,000	86.18
Averages:					63,871	134,271	47.57

\*\*\* \*\* Statistics for this group (7 in sample) \*\*\* \*\*

Statistical Mean= 47.816 Median= 43.267 Maximum= 86.181 Minimum= 32.620

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

Normalized Average Deviation = 0.24228 (Coefficient of Dispersion)  
Average Squared Deviation = 323.24092 (Variance)  
Square Root of Squared Deviation = 17.97890 (Standard Deviation)  
Normalized Standard Deviation = 0.37600 (Covariance)  
2 Standard Deviation Range (Low) = 11.85849 (High) = 83.77410

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

Normalized Average Deviation = 0.24416 (Coefficient of Dispersion)  
Average Squared Deviation = 347.38989 (Variance)  
Square Root of Squared Deviation = 18.63840 (Standard Deviation)  
Normalized Standard Deviation = 0.43078 (Covariance)  
2 Standard Deviation Range (Low) = 5.98987 (High) = 80.54346

Lake Township - year 2019 sale summary  
 see Sales Map and BSA datalink for details

pnum	saledate	propstreetcombined	saleprice	style	floorarea	yearbuilt	liberpage	instr	terms
009-440-004-00	2/8/2019	7199 W WHITE BIRCH AVE	300,000	1.5S	1,610	1976	2019-00312	WD	Arms Length
009-440-007-00	2/1/2019	7169 W WHITE BIRCH AVE	212,000	1.25S	1,121	1974	2019-00239	WD	Arms Length
009-690-004-00	1/3/2019	S MOREY RD	144,000	MultiplePIN	-	0	2019-00056	LC	Arms Length
009-690-003-00	1/3/2019	1866 S MOREY RD	144,000	Commercial	1,920	1980	2019-00056	LC	Arms Length
009-022-016-12	3/15/2019	8688 W LOTAN RD	124,900	BOCA/STATE	1,586	2003	2019-00694	WD	Arms Length
009-015-012-00	2/22/2019	8910 W JENNINGS RD	103,000	1S	1,340	1977	2019-00468	WD	RELATED PARTY
009-470-015-50	1/18/2019	1802 S WILDROSE AVE	93,500	1S	530	1925	2019-00175	WD	Arms Length
009-026-011-50	1/9/2019	S DICKERSON RD	74,000	vacant	-	0	2019-00071	WD	Split Vacant
009-026-018-65	1/9/2019	S DICKERSON RD	74,000	MultiplePIN	-	0	2019-00071	WD	Multiple Vacant
009-033-009-90	1/22/2019	5415 S LACHANCE RD	45,000	vacant	-	0	2019-00229	WD	Arms Length
009-009-030-00	1/3/2019		40,000	vacant	-	0	2019-00038	LC	Arms Length
009-009-020-35	1/3/2019		40,000	MultiplePIN	-	0	2019-00038	LC	Arms Length
009-018-001-34	2/28/2019	S SEELEY RD	25,500	vacant	-	0	2019-00563	WD	Arms Length
009-031-001-40	2/21/2019	BROWN RD	19,000	vacant	-	0	2019-00501	WD	Split Vacant