

Lake Township, Missaukee County – Assessing Office

April 2020, Report to the Board

Sales Summary 2020 for the year 2021 Assessments: COVID19: This fall, the Michigan Department of Treasury may issue a Statewide order to mandate a 12 Month Sales Study. Typically, a declining market would quickly reveal itself in the volume of sales occurring during the summer. The 24 and 12 Month Ratio Projections presented here, with the sales summary reports on the subsequent page, 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 official county-issued sales study Forms L-4015 and L-2793.

L-4018 as presented by the Missaukee County Equalization Department:

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)
2018	4/18 - 9/18	56	3,288,200	1.1369	3,738,355	7,538,094	49.59%
2018	10/18 - 3/19	34	2,046,600	1.1369	2,326,780	5,003,800	46.50%
12 Month Total Sales		90	12 Month Total Sales		6,065,135	12,541,894	48.36%
2019	4/19 - 9/19	54	4,223,300	1.0705	4,521,043	9,607,010	47.06%
2019	10/19 - 3/20	42	2,362,300	1.0705	2,528,842	5,397,855	46.85%
12 Month Total Sales		96	12 Month Total Sales		7,049,885	15,004,865	46.98%
24 Month Total Sales		186	24 Month Total Sales		13,115,020	27,546,759	
*24 Month Mean Adjusted Ratio							47.67%

IMPORTANT: For Sales from April 2018 through March 2019, 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 2019 through March 2020. 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)
2019	10/19 - 3/20	42	2,362,300	1.0705	2,528,842	5,397,855	46.85%
2020	4/20 - 9/20	0	0	1.0000	0	0	N/A
12 Month Total Sales		42	12 Month Total Sales		2,528,842	5,397,855	
**12 Month Aggregate Adjusted Ratio							46.85%

Residential Assessed Value ratios and increases (decreases) history:

- 2021: 47.67% = \$ 8,641,284 (estimated 24 month study) or 46.85%=\$11,886,696 (12Month)
- 2020: 46.58% = \$11,994,472
- 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:

- 39 parcels have construction in progress including: 16 new houses, 1 HUD home, 6 Garages, 6 Pole Barns, 2 Additions, 1 Deck, 2 remodel, 1 repair, 1 solar, 2 warning/violation letters.
- 5 New Building Permits issued during 2020

Administration:

- Michigan Treasury Bulletin No. 9 of 2019, Certified Prevailing Institutional Lending Rates of Interest for June 2019 Residential 4.33%, Commercial 4.07%, Agricultural 5.53%

County: 57- Missaukee Unit: LAKE TOWNSHIP

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
009-270-024-00	401	402R	03/27/2020	PTA	64,100	190,000	33.74
009-415-005-00	401	424	03/17/2020	WD	20,200	42,000	48.10
009-575-010-00	V402	409	03/13/2020	WD	2,500	6,000	41.67
009-362-008-00	401	424	03/12/2020	WD	18,800	59,000	31.86
009-670-014-11	401	4042	03/06/2020	WD	22,000	84,000	26.19
009-510-036-00	401	415	03/04/2020	WD	69,200	154,397	44.82
009-017-002-38	V402	4091	02/24/2020	LC	30,000	50,000	60.00
009-354-005-00	V402	403	02/24/2020	LC	53,100	125,000	42.48
009-354-006-00	V402	403	02/07/2020	PTA	52,200	125,000	41.76
009-354-007-50	V402	403	02/07/2020	WD	52,200	62,500	83.52
009-590-090-00	401	409	02/05/2020	WD	20,700	46,250	44.76
009-014-005-00	401	416	02/03/2020	WD	95,400	244,000	39.10
009-160-084-00	401	4161	01/31/2020	WD	54,700	110,000	49.73
009-016-030-00	V402	416	01/31/2020	WD	3,000	6,500	46.15
009-027-001-36	401	416	01/27/2020	WD	87,000	170,500	51.03
009-031-019-40	401	416	01/22/2020	LC	21,200	57,500	36.87
009-160-029-00	401	403	01/13/2020	WD	123,800	300,000	41.27
009-008-010-60	401	416	01/13/2020	WD	27,500	95,000	28.95
009-034-006-90	401	416	01/10/2020	WD	132,200	260,000	50.85
009-013-006-00	201	201C	01/10/2020	LC	45,500	150,000	30.33
009-640-039-00	401	402R	01/06/2020	PTA	141,800	293,000	48.40
Averages:					54,148	125,269	43.23

*** Statistics for this group (21 in sample) ***

Statistical Mean= 43.884 Median= 42.480 Maximum= 83.520 Minimum= 26.190

*** Statistics about Mean ***

Normalized Average Deviation = 0.19208 (Coefficient of Dispersion)
 Average Squared Deviation = 153.34109 (Variance)
 Square Root of Squared Deviation = 12.38310 (Standard Deviation)
 Normalized Standard Deviation = 0.28218 (Covariance)
 2 Standard Deviation Range (Low) = 19.11737 (High) = 68.64975

*** Statistics about Median ***

Normalized Average Deviation = 0.19685 (Coefficient of Dispersion)
 Average Squared Deviation = 155.40957 (Variance)
 Square Root of Squared Deviation = 12.46634 (Standard Deviation)
 Normalized Standard Deviation = 0.29346 (Covariance)
 2 Standard Deviation Range (Low) = 17.54732 (High) = 67.41268

Lake Township Missaukee
sales summary 2020 - year to date
see BSA datalink and sales map for details

pnum	saledate	propstreetcombined	saleprice	style	floorarea	yearbuilt	liberpage	instr	terms
009-160-029-00	1/13/2020	6300 W LAKEVIEW DR	300,000	1.75S	1,512	1948	2020-00107	WD	Arms Length
009-640-038-00	1/6/2020	S OAK DR	293,000	MutiplePIN	1,808	1968	2020-00085	PTA	Multiple Improved
009-640-040-00	1/6/2020	S OAK DR	293,000	MutiplePIN	1,808	1968	2020-00085	PTA	Multiple Improved
009-640-039-00	1/6/2020	540 S OAK DR	293,000	1.75S	1,808	1968	2020-00085	PTA	Arms Length
009-034-006-90	1/10/2020	8481 W WATERGATE RD	260,000	1.5S	2,532	1993	2020-00123	WD	Arms Length
009-014-005-00	2/3/2020	7555 W JENNINGS RD	244,000	1S	2,166	1971	2020-00311	WD	Arms Length
009-270-024-00	3/27/2020	180 S OAK DR	190,000	1S	990	1958	PTA	PTA	Arms Length
009-027-001-36	1/27/2020	4028 S DICKERSON RD	170,500	1S	2,264	1999	2020-00234	WD	Arms Length
009-510-036-00	3/4/2020	8304 W WHISPERING PINE	154,397	1S	1,120	2004	2020-00647	WD	Arms Length
009-013-006-00	1/10/2020	2170 S MOREY RD	150,000	Commercial	2,788	1975	2020-00089	LC	Arms Length
009-354-005-00	2/24/2020	S ARROWHEAD TRL	125,000	vacant	-	0	2020-00507	LC	Arms Length
009-354-006-00	2/7/2020	S ARROWHEAD TRL	125,000	vacant	-	0	PTA	PTA	Arms Length
009-510-011-00	2/28/2020	5168 S NORTH COUNTRY I	118,000	1S	912	2003	2020-00560	CD	BANK SALE
009-160-084-00	1/31/2020	6451 BUENA VISTA BLVD	110,000	1S	1,037	1965	2020-00283	WD	Arms Length
009-008-010-60	1/13/2020	10464 W ROUND LAKE RD	95,000	HUD	1,148	1990	2020-00118	WD	Arms Length
009-670-014-11	3/6/2020	1510 S MOREY RD K	84,000	1S	363	1954	2020-00664	WD	Arms Length
009-028-006-40	3/20/2020	4887 S LACHANCE RD	70,000	1S	1,344	2009	2020-00826	WD	ESTATE SALE
009-354-007-50	2/7/2020	S ARROWHEAD TRL	62,500	vacant	-	0	2020-00357	WD	Arms Length
009-362-008-00	3/12/2020	412 S BLAIR ST	59,000	1S	576	1958	2020-00708	WD	Arms Length
009-031-019-40	1/22/2020	11776 W WATERGATE RD	57,500	HUD	940	1974	2020-00251	LC	Arms Length
009-017-002-40	2/24/2020	W ROSTED RD	50,000	MutiplePIN	-	0	2020-00534	LC	Multiple Vacant
009-017-002-44	2/24/2020	W ROSTED RD	50,000	MutiplePIN	-	0	2020-00534	LC	Multiple Vacant
009-017-002-46	2/24/2020	W ROSTED RD	50,000	MutiplePIN	-	0	2020-00534	LC	Multiple Vacant
009-017-002-38	2/24/2020	10598 W ROSTED RD	50,000	vacant	-	0	2020-0534	LC	Multiple Vacant
009-017-002-42	2/24/2020	W ROSTED RD	50,000	MutiplePIN	-	0	2020-00534	LC	Multiple Vacant
009-590-090-00	2/5/2020	8221 W FIRST ST	46,250	1S	567	1920	2020-00325	WD	Arms Length
009-415-005-00	3/17/2020	9937 W WALNUT ST	42,000	1.25S	1,172	1890	2020-00768	WD	Arms Length
009-366-003-00	4/1/2020	512 S LACHANCE RD	22,000	1S	1,340	1890	2020-00731	LC	Arms Length
009-019-015-80	1/1/2020	3688 S SEELEY RD	22,000	HUD	320	1975	2019-03909	LC	Arms Length
009-369-006-00	2/14/2020	S LACHANCE RD	20,000	1S	1,152	1900	2020-00514	QC	RELATED PARTY
009-016-030-00	1/31/2020	S BLODGETT RD	6,500	vacant	-	0	2020-00281	WD	Arms Length
009-575-010-00	3/13/2020	W BLUE RD	6,000	vacant	-	0	2020-00749	WD	Arms Length
009-413-003-00	3/19/2020	340 S BAGLEY ST	2,000	vacant	-	0	2020-00798	WD	ESTATE SALE