

# Lake Township, Missaukee County – Assessing Office

August 2020, Report to the Board

**Sales Summary 2020 for the year 2021 Assessments:** COVID-19: The administrative mechanism for assessed value relief during a declining market is the 12 Month Sales Study; however, recent sales show a pattern of continued under assessment in the residential class. Projections presented here, with the sales summary reports, 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

## 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	53	3,193,600	1.1369	3,630,804	7,288,814	49.81%	
2018	10/18 - 3/19	34	2,046,600	1.1369	2,326,780	5,003,800	46.50%	
12 Month Total Sales		87	12 Month Total Sales		5,957,584	12,292,614	48.46%	
2019	4/19 - 9/19	54	4,238,400	1.0705	4,537,207	9,624,218	47.14%	
2019	10/19 - 3/20	40	2,303,000	1.0705	2,465,362	5,328,347	46.27%	
12 Month Total Sales		94	12 Month Total Sales		7,002,569	14,952,565	46.83%	
24 Month Total Sales		181	24 Month Total Sales		12,960,153	27,245,179		
							<b>*24 Month Mean Adjusted Ratio</b>	<b>47.65%</b>

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	40	2,303,000	1.0705	2,465,362	5,328,347	46.27%	
2020	4/20 - 9/20	24	1,397,000	1.0000	1,397,000	3,123,100	44.73%	
12 Month Total Sales		64	12 Month Total Sales		3,862,362	8,451,447		
							<b>**12 Month Aggregate Adjusted Ratio</b>	<b>45.70%</b>

Residential Assessed Value ratios and increases (decreases) history:

- 2021: 47.67% = \$ 8,719,116 (estimated 24 month study)
- 2020: 46.58% = \$11,994,472
- 2019: 46.93% = \$10,054,109
- Prior years: 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:

- 65 parcels have construction in progress, including 17 new houses, 2 BOCA standard homes, 2 HUD homes, 9 Garages, 10 Pole Barns, 4 Additions, 2 Deck, 1 demolition, 2 remodel, 5 repairs, 1 reroof, 2 solar, 3 warning/violation letters, 2 commercial structures, 1 commercial drain station.
- 30 New Building Permits issued during 2020

### Administration:

- Michigan Treasury Bulletin No. 1 of 2020, Certified Prevailing Institutional Lending Rates of Interest for December 2019 Residential 4.37%, Commercial 3.87%, Agricultural 5.08%
- December Board of Review 12/15/2020 Tuesday, 9am

10:59 AM

County: 57- Missaukee Unit: LAKE TOWNSHIP

DB: Lake2021

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
009-580-005-00	401	410	08/03/2020		165,200	380,000	43.47
009-681-034-00	401	404	07/27/2020	WD	41,700	90,000	46.33
009-160-158-00	V402	4161	07/27/2020	WD	6,000	15,000	40.00
009-009-033-29	V402	410	07/23/2020	PTA	7,500	34,000	22.06
009-260-032-00	401	4520	07/16/2020	WD	109,100	282,400	38.63
009-016-030-00	V402	416	07/10/2020	WD	3,000	9,000	33.33
009-190-015-00	401	409	07/10/2020	WD	55,100	129,900	42.42
009-580-011-00	V402	410	07/09/2020	WD	59,500	139,000	42.81
009-250-010-00	401	409	07/08/2020	WD	14,300	25,000	57.20
009-160-020-00	401	403	07/06/2020	WD	100,200	219,900	45.57
009-600-115-00	401	410	07/03/2020	PTA	125,300	270,000	46.41
009-340-049-00	401	4091	06/26/2020	WD	44,900	98,000	45.82
009-020-007-97	401	416	06/23/2020	WD	94,400	257,000	36.73
009-160-151-00	401	4161	06/19/2020	WD	46,600	137,500	33.89
009-354-002-00	V402	403	06/18/2020	WD	63,200	125,000	50.56
009-600-107-00	V402	410	06/17/2020	WD	22,500	45,000	50.00
009-029-010-00	401	416	06/12/2020	WD	143,500	200,000	71.75
009-036-009-70	V401	416	06/03/2020	WD	9,100	22,000	41.36
009-031-019-00	401	416	06/02/2020	WD	47,000	120,000	39.17
009-590-089-00	V402	409	06/01/2020	WD	1,500	6,000	25.00
009-015-007-40	V402	416	05/15/2020	WD	10,300	18,500	55.68
009-430-018-50	V402	430	05/13/2020	QC	1,800	5,000	36.00
009-013-005-00	201	201C	05/01/2020	LC	58,700	350,000	16.77
009-017-002-48	401	4091	05/01/2020	WD	86,100	199,900	43.07
009-290-025-00	401	4520	04/17/2020	WD	139,200	295,000	47.19
009-270-024-00	401	402R	03/27/2020	WD	64,100	190,000	33.74
009-415-005-00	401	424	03/17/2020	WD	20,200	42,000	48.10
009-366-003-00	401	424	03/16/2020	LC	16,600	22,000	75.45
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
009-354-005-00	V402	403	02/24/2020	LC	53,100	125,000	42.48
009-354-006-00	V402	403	02/07/2020	WD	52,200	125,000	41.76
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	703	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
009-019-015-80	401	416	01/01/2020	LC	8,500	22,000	38.64
Averages:					55,124	131,201	42.01

\*\*\* \*\* Statistics for this group (46 in sample) \*\*\* \*\*

Statistical Mean= 42.246    Median= 42.449    Maximum= 75.455    Minimum= 16.771

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

Normalized Average Deviation = 0.18124 (Coefficient of Dispersion)  
Average Squared Deviation = 117.99097 (Variance)  
Square Root of Squared Deviation = 10.86237 (Standard Deviation)  
Normalized Standard Deviation = 0.25712 (Covariance)  
2 Standard Deviation Range (Low) = 20.52176 (High) = 63.97122

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

Normalized Average Deviation = 0.18020 (Coefficient of Dispersion)  
Average Squared Deviation = 118.03274 (Variance)  
Square Root of Squared Deviation = 10.86429 (Standard Deviation)  
Normalized Standard Deviation = 0.25594 (Covariance)  
2 Standard Deviation Range (Low) = 20.72005 (High) = 64.17720

Lake Township Missaukee - 2020 Sales  
see BSA datalink and sales map for details

pnum	saledate	propstreetcombined	saleprice	style	floorarea	yearbuilt	liberpage	instr	terms
009-580-005-00	8/3/2020	1830 S SCHNEIDER ST	380,000	1S	1,612	2009	MLS		Arms Length
009-013-005-00	5/1/2020	2160 S MOREY RD	350,000	Commercial	7,344	1987	2020-01290	LC	Arms Length
009-160-029-00	1/13/2020	6300 W LAKEVIEW DR	300,000	1.75S	1,512	1948	2020-00107	WD	Arms Length
009-290-025-00	4/17/2020	7929 W PINE DR	295,000	1.5S	1,428	2003	2020-01196	WD	Arms Length
009-640-038-00	1/6/2020	S OAK DR	293,000	MultiplePIN	1,808	1968	2020-00085	PTA	Multiple Improved
009-640-040-00	1/6/2020	S OAK DR	293,000	MultiplePIN	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
009-260-032-00	7/16/2020	6889 W REDMAN DR	282,400	1S	2,058	1975	2020-02037	WD	Arms Length
009-600-114-00	7/3/2020	W SAPPHIRE AVE	270,000	MultiplePIN	1,294	1970	PTA	PTA	Multiple Improved
009-600-115-00	7/3/2020	8427 W SAPPHIRE AVE	270,000	1.5S	1,294	1970	PTA	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
009-020-007-97	6/23/2020	10591 W KELLY RD	257,000	1S	1,728	2005	2020-01782	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
009-160-020-00	7/6/2020	6198 W LAKEVIEW DR	219,900	1S	728	1947	2020-01918	WD	Arms Length
009-029-010-00	6/12/2020	4520 S LACHANCE RD	200,000	1S	800	1971	2020-01638	WD	Arms Length
009-017-002-48	5/1/2020	10360 W ROSTED RD	199,900	1S	1,344	2018	2020-01291	WD	Arms Length
009-270-024-00	3/27/2020	180 S OAK DR	190,000	1S	990	1958	2020-00873	WD	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 CIR	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
009-580-011-00	7/9/2020	S SCHNEIDER ST	139,000	Vacant	-	0	2020-01933	WD	Arms Length
009-160-151-00	6/19/2020	6159 W LAKEVIEW DR	137,500	HUD	1,248	1992	2020-01715	WD	Arms Length
009-018-001-15	7/28/2020	11650 W ROSTED RD	135,000	HUD	1,344	1992	MLS		COURT ORDER
009-190-015-00	7/10/2020	186 S CAROLYN AVE	129,900	1S	1,080	1970	2020-01979	WD	Arms Length
009-354-002-00	6/18/2020	S ARROWHEAD TRL	125,000	Vacant	-	0	2020-01786	WD	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	2020-00356	WD	Arms Length
009-031-019-00	6/4/2020	11973 W CADILLAC RD	120,000	1.5S	1,044	1900	2020-01771	LC	RELATED PARTY
009-031-019-00	6/2/2020	11973 W CADILLAC RD	120,000	1.5S	1,044	1900	2020-01533	WD	Arms Length
009-510-011-00	2/28/2020	5168 S NORTH COUNTRY DR	118,000	1S	913	2003	2020-00560	CD	BANK SALE
009-021-024-00	5/15/2020	W LOTAN RD	115,002	MultiplePIN	-	0	2020-01439	TD	Multiple Vacant
009-021-023-60	5/15/2020	W LOTAN RD	115,002	MultiplePIN	-	0	2020-01439	TD	Multiple Vacant
009-021-022-00	5/15/2020	W LOTAN RD	115,002	Vacant	-	0	2020-01439	TD	Arms Length
009-160-084-00	1/31/2020	6451 BUENA VISTA BLVD	110,000	1S	1,037	1965	2020-00283	WD	Arms Length
009-340-049-00	6/26/2020	10625 W ROSTED RD	98,000	HUD	1,344	1999	2020-01840	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
009-681-035-00	7/27/2020	W WHITE BIRCH AVE	90,000	GRG	-	1995	2020-02020	WD	Multiple Improved
009-681-034-00	7/27/2020	W WHITE BIRCH AVE	90,000	GRG	-	1995	2020-02020	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	Split Vacant
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	Vacant	-	0	2020-00534	LC	Multiple Vacant
009-017-002-44	2/24/2020	W ROSTED RD	50,000	MultiplePIN	-	0	2020-00534	LC	Multiple Vacant
009-017-002-46	2/24/2020	W ROSTED RD	50,000	MultiplePIN	-	0	2020-00534	LC	Multiple Vacant
009-017-002-38	2/24/2020	10598 W ROSTED RD	50,000	MultiplePIN	-	0	2020-0534	LC	Multiple Vacant
009-017-002-42	2/24/2020	W ROSTED RD	50,000	MultiplePIN	-	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
009-600-107-00	6/17/2020	W SAPPHIRE AVE	45,000	Vacant	-	0	2020-01745	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
009-009-033-29	7/23/2020	W OAK LN	34,000	Vacant	-	0	PTA	PTA	Arms Length
009-008-010-15	3/25/2020	10265 W ROUND LAKE RD	32,000	HUD	1,404	1997	2020-01228	WD	BANK SALE
009-031-001-10	7/10/2020	BROWN RD	29,500	Vacant	-	0	2020-01987	LC	Arms Length
009-250-009-00	7/8/2020	W LOTAN RD	25,000	MultiplePIN	-	2000	2020-01959	WD	Multiple Improved
009-250-010-00	7/8/2020	9870 W LOTAN RD	25,000	GRG	-	2000	2020-01959	WD	Arms Length
009-036-009-70	6/3/2020	W WALENJUS RD	22,000	Vacant	-	0	2020-01531	WD	Arms Length
009-366-003-00	3/16/2020	512 S LACHANCE RD	22,000	1S	1,346	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
009-015-007-40	5/15/2020	S BLODGETT RD	18,500	Vacant	-	0	2020-01425	WD	Arms Length
009-015-007-45	5/15/2020	S BLODGETT RD	18,500	MultiplePIN	-	0	2020-01425	WD	Multiple Vacant
009-290-044-00	6/3/2020	W WHITE BIRCH AVE	18,000	Vacant	-	0	2020-01559	WD	FAMILY SALE
009-160-158-00	7/27/2020	W LAKEVIEW DR	15,000	Vacant	-	0	2020-02108	WD	Arms Length

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009-016-030-00	7/10/2020	S BLODGETT RD	9,000	Vacant	-	0	2020-01962	WD	Arms Length
009-016-030-00	1/31/2020	S BLODGETT RD	6,500	Vacant	-	0	2020-00281	WD	Arms Length
009-590-089-00	6/1/2020	W FIRST ST	6,000	Vacant	-	0	2020-01505	WD	Arms Length
009-575-010-00	3/13/2020	W BLUE RD	6,000	Vacant	-	0	2020-00749	WD	Arms Length
009-430-018-50	5/13/2020	S BARBARA DR	5,000	Vacant	-	0	2020-01480	QC	Arms Length
009-013-053-00	4/30/2020	6150 W KELLY RD	4,000	Vacant	-	0	2020-01770	QC	Arms Length
009-250-023-00	6/23/2020	9610 W LOTAN RD	3,000	HUD	840	1972	2020-01767	QC	Arms Length
009-035-029-99	5/16/2020	W CADILLAC RD	3,000	Vacant	-	0	2020-01465	WD	Split Vacant
009-413-003-00	3/19/2020	340 S BAGLEY ST	2,000	Vacant	-	0	2020-00798	WD	ESTATE SALE