

Lake Township, Missaukee County – Assessing Office

August 2025, Report to the Township Board

Sales Summary 2025 for the year 2026 Assessments:

For 2026 assessments, the estimated residential sales ratio is 45.03%, representing a required mark-to-market increase of \$ 33.7 million to the residential class. This estimate is calculated based on the assessed value of the residential class at the close of the March Board of Review, divided by the estimated County Equalization two-year sales study ratio ending March 31st. The prior year's underassessment sale ratios for 2025, 2024, and 2023 are as follows: 44.3%, 43.2%, and 44.12%, respectively.

The capped taxable value formula will limit taxable value increases to the inflation rate multiplier. The calculation of the Inflation Rate Multiplier is set in statute in MCL 211.34d. With year-to-date published information, the two-year average is $311.547 / 318.6817 = 2.3\%$.

As calculated by the County Equalization, Headlee Rollback will ensure that uncapping for new home buyers does not result in a windfall of revenue for taxing jurisdictions by rolling back millage rates, providing new revenue only for inflation and new construction. The L-4029 rollback on 2025 County millages is .9927.

The S&P CoreLogic Case-Shiller U.S. National Home Price Index measures the change in value of single-family housing within the United States, reporting an annual gain of 2.3% in May 2025. New York leads the yearly gain at 7.4%, followed by Chicago and Detroit at 6.1% and 4.9%, respectively, and Tampa at the bottom with the lowest return at 2.2%.

Local Resales:

- 717 W Mark Trl: \$674,000 on 6/26/25; \$550,000 on 8/26/22: Gain 23%, 8% annually.
- W Redman Rd: backlot \$66,000 on 4/14/25; \$59,000 on 9/5/23: Gain 12%, 7% annually.
- 8449 W Sapphire Ave \$475,000 on 4/15/25; \$425,000 on 6/23/23: Gain 12%, 6% annually.
- 6401 W Kelly Rd \$343,000 on 8/9/24; \$244,500 on 11/17/23: Gain 40%, 55% annually.
- 8695 W Sapphire Ave \$524,900 on 6/28/24; \$290,000 on 8/24/17: Gain 81%, 12% annually.
- 8390 W Jennings Rd \$490,000 on 6/17/24; \$285,000 on 9/2/20: Gain 72%, 19% annually.
- 6899 W Redman Dr \$529,900 on 6/27/24; \$194,900 on 7/31/15: Gain 172%, 19% annually.
- 6695 W Northshore Dr \$540,000 on 6/25/24; \$200,000 on 8/18/17: Gain 170%, 25% annually.

The sales summary reports and projections presented here contain estimates intended to facilitate discussion of market trends. Sales and assessment details, the BS&A software link, the sale and assessment map, record cards, and valuation statements are available on the township website. This document does not replace official county-issued sales study forms L-4015 and L-2793.

New Construction: Work in Progress is active on 53 parcels, including 23 new houses. The Missaukee Building Code office issued 35 building permits in the year to date, 59 in 2024, 56 in 2023, and 88 in 2022.

Administration:

- Certified Prevailing Institutional Lending Rates of Interest as of March 2025:
 - Residential 6.65%, Commercial 5.63%, Agricultural 7.19%
 - July Board of Review met Tuesday, July 22nd, at 9 am and approved one item.
 - December Board of Review may be assembled on Thursday, 12/11/25, at 9 am if any qualified error is presented & verified or a new poverty application is submitted.

pnum	saledate	address	saleprice	style	floorarea	yearbuilt	netAcres	SaleRatio	instr	liberpage	terms
Lake Adjacent Homes											
009-450-010-80	7/30/2025	1781 S GREEN RD: 6' on Lake Missaukee	\$ 367,000	1S	1,212	1965	0.1	75.7	OTH	MLS19316792	03-ARM'S LENGTH
009-260-021-00	6/26/2025	117 S MARK TRL: Lake Missaukee	674,000	1.5S	1,668	1989	0.2	43.9	WD	2025-01878	03-ARM'S LENGTH
009-490-021-00	6/13/2025	7190 W LAKE ST: Lake Missaukee	460,000	1S	1,008	1964	0.1	49.8	WD	2025-01725	03-ARM'S LENGTH
009-010-013-00	6/10/2025	1750 S SCHNEIDER ST: Sapphire Lake	449,000	1.25S	1,818	1952	0.3	37.5	WD	2025-01695	19-MULTI PARCEL AR
009-290-033-00	5/15/2025	316 S CAROLYN AVE: Lake Missaukee	799,900	BOCA	2,059	1977	0.3	38.8	WD	2025-01489	03-ARM'S LENGTH
009-354-001-00	5/2/2025	1175 S ARROWHEAD TRL: Lake Missaukee	1,000,000	1S: Multipe PIN	2,328	2002	2.5	52.3	WD	2025-01326	19-MULTI PARCEL AR
009-290-027-00	4/25/2025	260 S CAROLYN AVE: Lake Missaukee	1,175,000	LOG&GRG: MultiPIN	1,932	2011	0.7	51.8	WD	2025-01246	19-MULTI PARCEL AF
009-600-116-00	4/15/2025	8449 W SAPPHIRE AVE: Sapphire Lake	475,000	1S	1,248	1954	0.3	44.9	WD	2025-01122	03-ARM'S LENGTH
009-520-021-00	4/11/2025	6755 W NORTHSHORE DR: Lagoon of N Lawn Beach	328,000	1S: Multipe PIN	1,380	1963	0.2	70.1	WD	2025-01101	19-MULTI PARCEL AF
Residential Homes: Back Lots											
009-490-066-00	7/3/2025	1905 S MAYFLOWER AVE	185,000	1S	1,438	1968	0.2	54.5	WD	2025-02108	03-ARM'S LENGTH
009-160-107-00	6/27/2025	6370 W BUENA VISTA	249,900	1S	1,275	1938	0.2	34.5	PTA	PTA	03-ARM'S LENGTH
009-290-058-00	5/9/2025	105 W DEER TRL	175,000	1S: MultiPIN	816	1962	0.5	53.7	LC	2025-01342 & 19	19-MULTI PARCEL AF
009-160-087-00	2/21/2025	6431 W CIRCLE DR	200,000	1S	1,428	1971	0.3	60.3	WD	2025-00429	03-ARM'S LENGTH
009-470-073-00	1/17/2025	1905 S ARBUTUS AVE	276,000	HUD	1,352	2003	0.2	31.3	WD	2025-00177	03-ARM'S LENGTH
009-470-062-00	1/10/2025	1898 S GOLDENROD AVE	144,000	1S	728	1958	0.1	40.3	WD	2025-00111	03-ARM'S LENGTH
Residential Homes Rural											
009-017-012-69	7/15/2025	10060 W KELLY RD	95,000	HUD	840	1997	0.3	19.8	WD	2025-02019	03-ARM'S LENGTH
009-016-034-00	7/11/2025	9100 W KELLY RD	300,000	HUD	1,656	1998	31.8	67.5	WD	2025-01993	03-ARM'S LENGTH
009-660-014-00	6/23/2025	2195 S SARA DR	215,000	1S	1,008	1993	0.5	39.6	WD	2025-01802	03-ARM'S LENGTH
009-240-017-00	6/23/2025	5206 S RIVERVIEW DR	254,628	BOCA/STATE	1,680	1993	1.5	42.7	WD	2025-01857	03-ARM'S LENGTH
009-016-019-25	6/12/2025	9733 W JENNINGS RD	265,000	1S	1,344	2000	1.3	44.4	WD	2025-01739	03-ARM'S LENGTH
009-021-001-40	6/9/2025	9145 W KELLY RD	50,000	HUD	1,108	1987	0.7	46.6	WD	2025-01713	03-ARM'S LENGTH
009-510-015-00	5/19/2025	5250 S NORTH COUNTRY DR	350,000	1S	1,536	2005	0.5	38.6	WD	2025-01475	03-ARM'S LENGTH
009-430-028-00	4/14/2025	1693 S KATHLEEN DR	115,000	HUD	1,781	1989	0.8	40.0	WD	2025-01125	03-ARM'S LENGTH
009-019-002-90	4/8/2025	11061 W KELLY RD	175,000	BOCA/STATE	1,056	1990	1.0	40.7	WD	2025-00913	03-ARM'S LENGTH
009-510-030-00	2/13/2025	8210 FRIENDLY CT	285,000	1S	1,120	1991	0.6	24.9	WD	2025-00422	03-ARM'S LENGTH
009-575-009-00	1/29/2025	8072 W BLUE RD	259,900	1S	1,224	2024	0.9	New Constructi	WD	2025-00242	25-Partial Constructi
009-430-026-00	1/6/2025	6060 W CHARLES DR	162,500	HUD	1,344	1989	0.5		33.5	WD	2024-00040
Commercial Buildings											
Land											
009-031-001-35	7/2/2025	5228 S BROWN RD	139,000	GRG: partial interior fir	-	0	12.0	22.8	LC	2025-02058	25-PARTIAL CONSTR
009-013-011-00	7/23/2025	W JENNINGS RD	73,000	Land	-	0	12.8	46.2	WD	2025-02086	03-ARM'S LENGTH
009-575-007-00	6/27/2025	DICKERSON RD	6,000	Land	-	0	0.9	56.7	OTH	MLS1910403	03-ARM'S LENGTH
009-017-002-42	6/24/2025	W ROSTED RD	30,000	Land	-	0	3.1	42.0	WD	2025-01819	03-ARM'S LENGTH
009-576-025-00	6/5/2025	RIVER WOODS RD	24,000	Land	-	0	2.0	50.8	WD	2025-01674	19-MULTI PARCEL AR
009-003-001-61	5/23/2025	S OAK DR: back lot, Crooked Lake	30,000	Land	-	0	0.2	-	WD	2025-01600	32-SPLIT VACANT
009-576-022-00	4/16/2025	RIVER WOODS RD	15,500	Land	-	0	1.0	40.6	WD	2025-01147	03-ARM'S LENGTH
009-260-066-00	4/14/2025	6830 W REDMAN DR: Back Lot Clayton's Harbor	66,000	Land	-	0	0.2	23.2	WD	2025-01140	03-ARM'S LENGTH
009-576-023-00	4/4/2025	RIVER WOODS RD	15,000	Land	-	0	1.0	42.0	WD	2025-00897	03-ARM'S LENGTH
009-576-026-00	3/28/2025	RIVER WOODS RD: lots 26 & 27	35,000	Land	-	0	1.3	45.7	WD	2025-00839	03-ARM'S LENGTH
009-250-034-00	3/4/2025	W LOTAN RD: Clam River	37,000	Land	-	0	0.8	35.1	WD	2025-00585	03-ARM'S LENGTH
009-017-002-22	2/25/2025	W ROSTED RD	62,000	Land	-	0	11.6	-	WD	2025-00454	32-SPLIT VACANT
			<u>\$ 10,017,328</u>	Total Sales							
								<u>47%</u>	Sale Ratio*		
*excludes mid year splits & partial construction											