

# Lake Township, Missaukee County – Assessing Office

March, Report to the Township Board

## **Sales Summary 2026 for the year 2027 Assessments:**

For the year 2027 assessments, the estimated residential sales ratio is 48.6%, indicating a required \$9.6 million mark-to-market increase for the residential class. This estimate is based on the projected assessed value at the close of the upcoming March Board of Review, divided by year-to-date sales expected to enter the County Equalization two-year study ending March 31, 2026. Prior-year residential underassessment ratios for 2026, 2025, 2024, and 2023 were 45.03%, 44.3%, 43.2%, and 44.12%, respectively.

The capped taxable value formula limits the increase in taxable value to the Inflation Rate Multiplier (IRM) under MCL 211.34d. Based on year-to-date CPI data ( $319.996 \div 324.07$ ), the estimated IRM is 1.3%. County Equalization has calculated the Headlee Rollback to prevent uncapping from generating excess revenue; millage rates are adjusted to allow revenue growth only for inflation and new construction. The 2025 L-4029 rollback factor is 0.9904, reducing the prior 1.5-mill 2024 levy to 1.4055 mills in 2025.

The S&P Cotality Case-Shiller U.S. National Home Price Index posted a 1.3% annual gain for December. Gains and losses vary widely among major metros; Chicago leads with 5.3%, followed by New York at 5.1% and Cleveland at 4.0%. Denver at -2.06% and Tampa at -2.85%.

## **Local Resales:**

- 292 S Carolyn Ave: \$738,000 on 2/27/26; \$599,000 on 6/7/23: Gain 23.2%, 9% annually.
- 717 W Mark Trl: \$674,000 on 6/26/25; \$550,000 on 8/26/22: Gain 22.5%, 8% 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 31 parcels, including 15 new houses. In 2025, 2024, 2023, and 2022, the Missaukee Building Code Office issued 65, 59, 56, and 88 building permits, respectively.

## **Administration:**

- Certified Prevailing Institutional Lending Rates of Interest as of December 2025:
  - Residential 6.19%, Commercial 5.14%, Agricultural 6.82%
- March Board of Review to hear petitions:
  - Monday, March 9th, 3 pm to 9 pm &
  - Tuesday, March 10th, 10 am to 4 pm.
    - Attendance is not required to file an L-4035 petition. Form L-4035 petitions must be presented to the board before adjournment.

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2026 Sale Summary - see sales map BSA data link for details.

pnum	saledate	address	saleprice	style	floorarea	yearbuilt	netAcres	SaleRatio	instr	liberpage
<b>Lake Adjacent Homes</b>										
009-520-013-00	2/27/2026	6870 W NORTHSHORE DR	440,000	1S	1,144	1955	0.224	46.7	WD	2026-00473
009-290-030-00	2/27/2026	292 S CAROLYN AVE	738,000	1.5S	1,512	2003	0.22	42.4	WD	2026-0484
<b>Residential Homes: Back Lots</b>										
<b>Residential Homes Rural</b>										
009-019-004-00	2/13/2026	3087 S SEELEY RD	80,200	HUD	883	1978	8.04	45.3	WD	2026-00482
009-016-032-00	2/11/2026	2520 S BLODGETT RD	205,000	HUD	938	1991	2.508	27.1	WD	2026-00384
009-340-045-00	2/1/2026	10537 ROSTED RD	39,000	HUD	1,680	1991	1.584	173.3	WD	2026-00505
009-510-043-00	1/16/2026	8398 W WHISPERING PINE C	225,000	BI: multiPIN	1,464	1976	0.346	40.4	WD	2026-00150
009-008-010-02	1/15/2026	1403 W ROUND LAKE RD	185,000	1S: parcel split	960	2024	1.004	-	WD	2026-00118
009-510-014-00	1/2/2026	5232 S NORTH COUNTRY DR	335,000	1S	1,644	2005	0.423	40.0	WD	2026-00008
<b>Commercial Buildings</b>										
009-025-013-00	2/19/2026	6100 W BLUE RD	990,994	Com, MultipIN: Warehouses - St	17,750	various	8.063	36.3	MLC	2026-00447
009-690-002-00	1/21/2026	1850 S MOREY RD	190,800	Office/formerly House	1,256	1974	0.255	50.0	WD	2026-00166
<b>Land</b>										
009-017-002-40	2/20/2026	W ROSTED RD	32,000	Land	-	0	3.05	39.1	WD	2026-00418
009-016-034-80	1/23/2026	S BLODGETT RD	57,001	Land	-	0	10.11	46.3	PTA	PTA
009-017-002-26	1/9/2026	W ROSTED RD	56,640	Land	-	0	9.44	30.9	WD	2026-00063
009-017-002-32	1/2/2026	W ROSTED RD	62,000	Land	-	0	10.8	32.3	LC	2026-00012

3,636,635 Total Sales

43% Residential Sale Ratio\*

\*excludes mid year splits & partial construction