

# Lake Township, Missaukee County – Assessing Office

April, 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 ( $319.996 \div 325.99$ ), the estimated IRM is 1.9%. 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 Case-Shiller U.S. National Home Price Index posted a 1.1% annual gain in January, with the National index at 326.61% of year 2000 prices. For example, a home that cost \$200,000 in January 2000 would cost about \$653,000 today at Case-Shiller appreciation rates, but only about \$385,000 if it had merely tracked CPI — a gap of roughly \$268,000 on that hypothetical home. Gains and losses vary primarily by geography, with the Sun Belt lagging behind the Northeast; New York leads with 4.9%, followed by Chicago at 4.6% and Cleveland at 3.6%, while Tampa has a loss of -2.5%.

## **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 45 parcels, including 17 new houses. In 2025, 2024, 2023, and 2022, the Missaukee Building Code Office issued 66, 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%
- July Board of Review for new poverty, late-filed transfer of ownership exemptions, and any other qualified errors under Michigan Compiled Laws 211.53b.
  - Tuesday, July 21st, 9 am at the township hall

Tim Cairns, Assessor [assessor@laketownshipmissaukee.com](mailto:assessor@laketownshipmissaukee.com) 231-577-1025

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

pnum	saledate	address	saleprice	style	floorarea	\$/sqft	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	\$ 385	1955	0.2	46.7	WD	2026-00473
009-290-030-00	2/27/2026	292 S CAROLYN AVE	738,000	1.5S	1,512	\$ 488	2003	0.2	42.4	WD	2026-0484
						<u>\$ 436</u>	<=median/sqft				
<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	\$ 91	1978	8.0	45.3	WD	2026-00482
009-016-032-00	2/11/2026	2520 S BLODGETT RD	205,000	HUD	938	219	1991	2.5	27.1	WD	2026-00384
009-340-045-00	2/1/2026	10537 ROSTED RD	39,000	HUD	1,680	23	1991	1.6	173.3	WD	2026-00505
009-510-043-00	1/16/2026	8398 W WHISPERING PINE C	225,000	BI: multiPIN	1,464	154	1976	0.3	40.4	WD	2026-00150
009-008-010-02	1/15/2026	1403 W ROUND LAKE RD	185,000	1S: parcel split	960	193	2024	1.0	-	WD	2026-00118
009-510-014-00	1/2/2026	5232 S NORTH COUNTRY DR	335,000	1S	1,644	\$ 204	2005	0.4	40.0	WD	2026-00008
						<u>\$ 173</u>	<=median/sqft				
<b>Commercial Buildings</b>											
009-025-013-00	2/19/2026	6100 W BLUE RD	\$ 990,994.0	MultiPIN: Warehouses - Storage	17,750	\$ 56	various	8.1	36.3	MLC	2026-00447
009-690-002-00	1/21/2026	1850 S MOREY RD	190,800	Office/formerly House	1,256	\$ 152	1974	0.3	50.0	WD	2026-00166
						\$ 104	<=median/sqft				
<b>Land</b>											
						\$/acre					
009-031-001-25	3/19/2026	5304 S BROWN RD	\$ 92,000	Land	-	\$ 4,769		19.3	38.8	OTH	MLS1937814
009-017-002-40	2/20/2026	W ROSTED RD	32,000	Land	-	10,492		3.1	39.1	WD	2026-00418
009-016-034-80	1/23/2026	S BLODGETT RD	57,001	Land	-	5,638		10.1	46.3	PTA	PTA
009-017-002-26	1/9/2026	W ROSTED RD	56,640	Land	-	6,000		9.4	30.9	WD	2026-00063
009-017-002-32	1/2/2026	W ROSTED RD	62,000	Land	-	5,741		10.8	32.3	LC	2026-00012
						<u>\$ 5,741</u>	<=median/acre				
			<u>\$ 3,728,635</u>	Total Sales							
									<u>43%</u>	Residential Sale Ratio*	

\*excludes mid year splits & partial construction