

# Lake Township, Missaukee County – Assessing Office

June, 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 and the most recent observed year-over-year change for the remaining months ( $330.42 \div 319.996$ ), the estimated IRM is 3.26%.

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 0.7% annual gain for March 2026, with the National index at 329.94 — meaning typical home values are about 3.3× their January 2000 level. For the tenth consecutive month, inflation outpaced home price appreciation nationally. Still, over the full period since January 2000, cumulative home price gains of roughly 230% remain well above cumulative consumer inflation of approximately 90%, so housing has handily outpaced inflation over the long run despite the recent reversal. Gains and losses continue to vary primarily by geography, with more than half of the 20 major metros posting year-over-year declines, concentrated in the Sun Belt, Mountain West, and Pacific Northwest. Chicago led at 6.1%, followed by New York at 4.0% and Cleveland at 3.0%, while Seattle (-2.5%) displaced Denver (-2.0%) as the weakest market, with Tampa (-1.9%) also among the laggards. No valid March reading was available for Detroit due to transaction-recording delays in Wayne County, though a valid February update was provided.

## **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 March 2026:
  - Residential 6.18%, Commercial 5.25%, Agricultural 6.63%
- 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

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>											
009-640-020-00	4/16/2026	720 SW OAK DR	\$ 800,000	1S: multiPIN	1,906	\$ 420	1948	1.5	49.3	WD	2026-01215
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>\$ 420</u>					<=median/sqft
<b>Residential Homes: Back Lots</b>											
009-490-042-00	6/4/2026	1820 S GREEN RD	269,900	1S	1,168	\$ 231	1970	0.1	49.0	OTH	MLS1946184
009-490-087-00	5/29/2026	1916 S ROSE AVE	170,000	1S	933	182	1900	0.1	32.6	WD	2026-01611
						<u>\$ 207</u>					<=median/sqft
<b>Residential Homes Rural</b>											
009-009-005-01	5/28/2026	1407 S LACHANCE RD	263,000	1S: split improved	1,152	\$ 228	1962	14.4	-	WD	2026-01566
009-250-074-00	5/27/2026	3939 S LACHANCE RD	20,000	HUD	980	20	1986	1.4	111.0	WD	2026-01565
009-140-013-00	5/26/2026	7675 W BLUE RD	310,000	1.5S	1,512	205	1994	0.9	42.1	WD	2026-01540
009-013-042-00	5/26/2026	6985 W ROBERTS RD	139,000	GRG	-	-	1992	1.0	45.3	WD	MLS1941012
009-510-037-00	5/21/2026	8320 W WHISPERING PINE C	221,347	BI	1,222	181	1977	0.5	50.6	WD	2026-01556
009-240-017-00	5/21/2026	5206 S RIVERVIEW DR	317,000	BOCA/STATE	1,680	189	1993	1.5	38.1	WD	2026-01592
009-660-005-00	5/13/2026	2108 S SARA DR	212,500	1S	1,092	195	1995	0.5	53.4	OTH	MLS1943909
009-250-023-00	5/1/2026	9610 W LOTAN RD	20,000	HUD	1,792	11	1972	3.2	128.0	QC	2026-01332
009-016-007-00	4/30/2026	9131 W JENNINGS RD	329,000	1.25S	1,544	213	1969	6.2	45.3	WD	2026-01351
009-396-008-00	4/24/2026	221 S BALDWIN ST	170,000	1.25S: multiPIN	1,170	145	1948	1.1	25.9	WD	2026-01274
009-367-006-50	4/10/2026	499 S BALDWIN ST	58,000	HUD: multiPIN	1,036	56	1974	0.4	35.2	QC	2026-00927
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>\$ 181</u>					<=median/sqft
<b>Commercial Buildings</b>											
009-025-013-00	2/19/2026	6100 W BLUE RD	990,994	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
						<u>\$ 104</u>					<=median/sqft
<b>Land</b>											
						\$/acre					
009-015-027-00	5/22/2026	S JENNINGS RD	70,000	Land: MultipIN	-	\$ 15,556	0	4.5	70.7	WD	20265-01519
009-010-039-00	5/22/2026	X W JENNINGS RD	70,000	Land: MultipIN	-	15,556	0	4.5	70.7	WD	2026-01519
009-354-020-00	5/20/2026	S ARROWHEAD TRL	55,000	Land	-	107,843	0	0.5	36.4	WD	2026-01497
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	WD	2026-00562
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>\$ 8,246</u>					<=median/acre
			<u>\$ 7,223,382</u>	Total Sales					<u>40%</u>		Residential Sale Ratio*

\*excludes mid year splits & partial construction