

# Glen Arbor Township

## Assessing Officers Report - April 2018

**Sales Summary 2018:** The sales summary reports presented in this document 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 sales study Forms L-4015 and L-2793. Below is the assessor's year to date estimate of the 24-month sales ratio study. The 24 month study is not final until it is issued by the County Equalization Department on December 2<sup>nd</sup>.

A	B	C	D	E	F	G	H
Year of Assessment	Sales Period	Number of Sales	Total Assessed Value for Sales	Applicable Adjustment Modifier	Adjusted Assessed Value	Total Adjusted Prices	Adjusted % Ratio (col. F ÷ col. G)
2016	4/16 - 9/16	55	13,797,700	1.0304	14,217,150	30,627,900	46.42%
2016	10/16 - 3/17	35	5,756,400	1.0304	5,931,395	11,052,557	53.67%
12 Month Total Sales		90		12 Month Total Sales	20,148,545	41,680,457	48.34%
2017	4/17 - 9/17	45	9,085,600	0.9932	9,023,818	19,470,650	46.35%
2017	10/17 - 3/18	40	8,278,400	0.9932	8,222,107	18,006,800	45.66%
12 Month Total Sales		85		12 Month Total Sales	17,245,925	37,477,450	46.02%
24 Month Total Sales		175		24 Month Total Sales	37,394,470	79,157,907	
<b>*24 Month Mean Adjusted Ratio</b>							<b>47.18%</b>

Residential assessment increase (decrease), estimated future & actual prior years:

- 2019, Y.T.D. estimate 47.37% \$34,998,007
- 2018, 50.31% \$(7,202,553), new end date of the 24 month sales study = 3/31;
- 2017, 47.65% \$27,638,367, old end date of the 24 month sales study = 9/30;
- 2016, 48.39% \$18,167,334;
- 2015, 48.11% \$20,804,115;
- 2014, 48.76% \$13,159,189;

### **Permits Issued & In Progress year to date:**

- **New Permits Issued:** 18 Building, 6 Land Use
- **Construction In Progress** includes: 27 additions/alterations/Repair, 5 Garage Detached, 18 commercial, 15 houses

### **Administration:**

- State Tax Commission bulletin No. 5 of 2018 reports Certified Prevailing Institutional Lending Rates of Interest for the Period January 2018 through March 2018, Expressed as Percentages as:

	Residential	Commercial/Industrial	Agricultural
January	4.53	4.58	4.93
February	4.88	4.86	4.93
March	4.94	4.84	4.93

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County: 45- LEELANAU

Unit: GLEN ARBOR TOWNSHIP

DB: 2019Ga

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
006-131-007-50	401	4610	03/30/2018	PTA	357,300	850,000	42.04
006-833-018-00	407	H833	03/28/2018	WD	446,400	1,200,000	37.20
006-833-015-00	407	H833	03/28/2018	PTA	388,100	805,000	48.21
006-778-001-50	407	H778	03/16/2018	WD	98,100	215,000	45.63
006-122-088-00	201	2201	03/15/2018	PTA	39,100	145,000	26.97
006-410-001-70	407	H410	03/15/2018	WD	56,900	117,000	48.63
006-795-043-00	407	H795	03/05/2018	PTA	208,000	430,000	48.37
006-603-004-00	407	H603	03/02/2018	PTA	424,900	899,000	47.26
006-790-068-00	401	4790	02/28/2018	WD	225,300	475,000	47.43
006-775-018-00	407	H775	02/28/2018	WD	120,000	275,000	43.64
006-545-009-00	407	H545	02/09/2018	WD	284,500	570,000	49.91
006-610-003-00	401	4610	02/08/2018	WD	432,100	1,125,000	38.41
006-833-016-00	407	H833	02/02/2018	WD	483,900	980,000	49.38
006-738-010-00	V402	4122	01/31/2018	WD	45,000	127,000	35.43
006-122-002-60	V402	4122	01/19/2018	WD	54,500	92,800	58.73
006-546-017-30	407	H5463	01/19/2018	WD	38,900	88,000	44.20
006-549-001-25	407	H549	01/12/2018	WD	32,800	67,500	48.59
006-762-003-20	407	H762	01/09/2018	WD	43,800	90,000	48.67
006-720-012-00	V402	4605	01/05/2018	PTA	115,000	265,000	43.40
006-786-040-00	401	H785	01/05/2018	WD	208,000	430,000	48.37
Averages:					205,130	462,315	44.37

\*\*\* \*\* Statistics for this group (20 in sample) \*\*\* \*\*

Statistical Mean= 45.023    Median= 47.348    Maximum= 58.728    Minimum= 26.966

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

Normalized Average Deviation = 0.10863 (Coefficient of Dispersion)  
Average Squared Deviation = 44.77309 (Variance)  
Square Root of Squared Deviation = 6.69127 (Standard Deviation)  
Normalized Standard Deviation = 0.14862 (Covariance)  
2 Standard Deviation Range (Low) = 31.64088 (High) = 58.40596

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

Normalized Average Deviation = 0.09729 (Coefficient of Dispersion)  
Average Squared Deviation = 50.45922 (Variance)  
Square Root of Squared Deviation = 7.10347 (Standard Deviation)  
Normalized Standard Deviation = 0.15003 (Covariance)  
2 Standard Deviation Range (Low) = 33.14067 (High) = 61.55453

Glen Arbor Township - y.t.d. sale summary

\*see township web site for sale details with the BSA datl link or the Sales Map"

pnum	saledate	addresscombined	saleprice	style	floorarea	yearbuilt	Neighborhood	liberpage
006-833-018-00	3/28/2018	18 VANTAGE PT	1,200,000	CONDOMINIUM	2,960	2000	H833 VANTAGE POINTE HOME SITE	1324P908
006-610-003-00	2/8/2018	7259 W DAY FOREST RD	1,125,000	1 STORY	1,916	1995	4610 LITTLE GLEN AREAS	1321P896
006-833-016-00	2/2/2018	16 VANTAGE PT	980,000	CONDOMINIUM	2,248	1987	H833 VANTAGE POINTE HOME SITE	1320P263
006-603-004-00	3/2/2018	4 EAST SHR	899,000	1 STORY	2,157	2015	H603 EASTSHORE CONDO	PTA
006-131-007-50	3/30/2018	7385 S DUNE HWY	850,000	1 STORY	2,142	1950	4610 LITTLE GLEN AREAS	PTA
006-833-015-00	3/28/2018	15 VANTAGE PT	805,000	CONDOMINIUM	2,058	1987	H833 VANTAGE POINTE HOME SITE	PTA
006-545-009-00	2/9/2018	14 BEACH WALK 14	570,000	CONDOMINIUM	1,287	1980	H545 BEACH WALK CONDO HOMESTEAD	1320P349
006-790-068-00	2/28/2018	5685 S MANITOU BLVD	475,000	TRI-LEVEL	2,030	1970	4790 SLEEPING BEAR BEACH PLAT	1321P868
006-795-043-00	3/5/2018	43 SOUTH BEACH	430,000	CONDOMINIUM	1,074	1984	H795 SOUTH BEACH CONDO HOMSTEAD	PTA
006-786-040-00	1/5/2018	40 SKIPPERS WOODS SUB	430,000	1.5 STORY	2,242	1979	H786 SKIPPERS WOODS II	1317P854
006-775-018-00	2/28/2018	35 SHIP WATCH	275,000	CONDOMINIUM	680	1978	H775 SHIP WATCH CONDOS HOMESTEAD	1321P906
006-720-012-00	1/5/2018	S HILL CREEK RD	265,000	vacant	-	0	4605 FISHER LAKE AREA	PTA
006-778-001-50	3/16/2018	1 SHORESIDE	215,000	CONDOMINIUM	1,098	2000	H778 SHORESIDE APPURTANCE	1323P807
006-122-088-00	3/15/2018	6540 W STATE ST	145,000	garage	1,260	1988	2122 COMMERCIAL LAND	PTA
006-738-010-00	1/31/2018	6308 W COTTAGE CT	127,000	vacant	-	0	4738 OAK HOLLOW CONDO SITE	1320P107
006-410-001-70	3/15/2018	1 BEALS HOUSE H	117,000	CONDOMINIUM	1,068	2000	H410 BEALS HOUSE APPURTENANT SHARE	1323P712
006-122-002-60	1/19/2018	S SHERIDAN LN OFF	92,800	vacant	-	0	4122 IN TOWN AREA	1319P393
006-762-003-20	1/9/2018	3 PINNACLE PL	90,000	CONDOMINIUM	1,371	1986	H762 PINNACLE APPURTENANT SHARE	1318P231
006-546-017-30	1/19/2018	17 BROOK HILL D	88,000	CONDOMINIUM	707	1980	H546 BROOK HILL CONDO HOMESTEAD	1318P718
006-549-001-25	1/12/2018	1 CAMP FIREFLY	67,500	CONDOMINIUM	1,800	2005	H549 CAMP FIREFLY HOMESTEAD	1318P307