

Glen Arbor Township

Assessing Officers Report - May 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 2nd.

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	45	8,278,400	0.9932	8,222,107	18,006,800	45.66%	
12 Month Total Sales		90			12 Month Total Sales	17,245,925	37,477,450	46.02%
24 Month Total Sales		180			24 Month Total Sales	37,394,470	79,157,907	
*24 Month Mean Adjusted Ratio								47.18%

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

- 2019, 47.18% \$34,998,007 estimated;
- 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:

- **New Permits Issued:** 37 Building, 6 Land Use
- **Construction In Progress** includes: 38 additions/alterations/Repair, 5 Garage Detached, 15 single family dwellings, 7 commercial alterations.

Proposed Legislation:

State Treasurer Nick Khouri presented the Michigan Townships Association and the Michigan Association of Equalization Directors with his legislative proposal to create countywide assessing offices. Treasurer Nick Khouri states he has many legislators offering to sponsor the bill expected to go to the floor in June. If the proposal passes, new departments of county assessing will ramp up hiring and training using startup money from The State. Transfer of assessment responsibility from the local assessor to the county assessor would start 3 and 5 years out. Specifically, on and after 12/31/2021 for assessing districts that employ assessors who are not certified as level MAAO(3) or MMAO(4); on and after 12/31/2023 for assessing districts that employ assessors of record who are certified as level (3) or (4). There is an op-out option for any townships hiring a level 3 or 4 assessor if that assessor meets new standards that appear achievable for large cities or large assessing contractors. Neither Curt Vanderwall nor Darwin Booher has published a statement of opinion on the proposal that transfers local control to each county.

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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
006-549-001-30	407	H549	05/04/2018	WD	32,600	67,500	48.30
006-122-054-00	V402	4122	05/01/2018	PTA	62,000	139,900	44.32
006-765-001-00	407	H765	04/30/2018	WD	259,000	542,250	47.76
006-663-001-00	201	2201	04/20/2018	WD	216,000	275,000	78.55
006-860-084-00	V402	H860	04/16/2018	WD	52,500	103,000	50.97
006-715-049-00	407	H715	04/10/2018	CD	116,500	233,000	50.00
006-795-056-00	407	H795	04/06/2018	WD	217,900	430,000	50.67
006-127-039-05	401	4122	04/02/2018	WD	325,100	700,000	46.44
006-763-004-00	407	H763	04/02/2018	WD	149,200	345,000	43.25
006-131-007-50	401	4610	03/30/2018	WD	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	WD	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	WD	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	WD	208,000	430,000	48.37
006-603-004-00	407	H603	03/02/2018	WD	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	WD	115,000	265,000	43.40
006-786-040-00	401	H785	01/05/2018	WD	208,000	430,000	48.37
Averages:					190,807	416,619	45.80

*** ** Statistics for this group (29 in sample) *** **

Statistical Mean= 46.922 Median= 47.764 Maximum= 78.545 Minimum= 26.966

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

Normalized Average Deviation = 0.10604 (Coefficient of Dispersion)
Average Squared Deviation = 70.92476 (Variance)
Square Root of Squared Deviation = 8.42168 (Standard Deviation)
Normalized Standard Deviation = 0.17948 (Covariance)
2 Standard Deviation Range (Low) = 30.07822 (High) = 63.76495

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

Normalized Average Deviation = 0.10233 (Coefficient of Dispersion)
Average Squared Deviation = 71.65967 (Variance)
Square Root of Squared Deviation = 8.46520 (Standard Deviation)
Normalized Standard Deviation = 0.17723 (Covariance)
2 Standard Deviation Range (Low) = 30.83354 (High) = 64.69435

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

*see township web site for sale details at the BSA data link or the Sales Map

pnum	saledate	propstreetcombined	saleprice	style	floorarea	yearbuilt	neighdescription	liberpage	instr
006-833-018-00	3/28/2018	18 VANTAGE PT	1,200,000	CONDOMINIUM	2,960	2000	H833 VANTAGE POINTE HOME SITE	1324P908	WD
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	WD
006-833-016-00	2/2/2018	16 VANTAGE PT	980,000	CONDOMINIUM	2,248	1987	H833 VANTAGE POINTE HOME SITE	1320P263	WD
006-603-004-00	3/2/2018	4 EAST SHR	899,000	1 STORY	2,157	2015	H603 EASTSHORE CONDO	1322P606	WD
006-131-007-50	3/30/2018	7385 S DUNE HWY	850,000	1 STORY	2,142	1950	4610 LITTLE GLEN AREAS	1326P577	WD
006-833-015-00	3/28/2018	15 VANTAGE PT	805,000	CONDOMINIUM	2,058	1987	H833 VANTAGE POINTE HOME SITE	1324P876	WD
006-127-039-05	4/2/2018	6263 S LAKE ST	700,000	1 STORY	1,755	2013	4127 SECTION 127	1325P236	WD
006-545-009-00	2/9/2018	14 BEACH WALK 14	570,000	CONDOMINIUM	1,287	1980	H545 BEACH WALK CONDO HOMESTEAD	1320P349	WD
006-765-001-00	4/30/2018	1 SAND PIPER	542,250	CONDOMINIUM	1,196	1979	H765 SANDPIPER CONDOS HOMESTEAD	1328P474	WD
006-790-068-00	2/28/2018	5685 S MANITOU BLVD	475,000	TRI-LEVEL	2,030	1970	4790 SLEEPING BEAR BEACH PLAT	1321P868	WD
006-795-056-00	4/6/2018	56 SOUTH BEACH	430,000	CONDOMINIUM	1,074	1984	H795 SOUTH BEACH CONDO HOMSTEAD	1327P394	WD
006-795-043-00	3/5/2018	43 SOUTH BEACH	430,000	CONDOMINIUM	1,074	1984	H795 SOUTH BEACH CONDO HOMSTEAD	1322P538	WD
006-786-040-00	1/5/2018	40 SKIPPERS WOODS SUB	430,000	1.5 STORY	2,242	1979	H786 SKIPPERS WOODS II	1317P854	WD
006-763-004-00	4/2/2018	13 RIDGE TOP	345,000	CONDOMINIUM	1,040	1979	H763 RIDGE TOP CONDO HOMESTEAD	1325P200	WD
006-663-001-00	4/20/2018	6310 W STATE ST	275,000	Comercial	2,467	1980	2122 COMMERCIAL LAND	1327P763	WD
006-775-018-00	2/28/2018	35 SHIP WATCH	275,000	CONDOMINIUM	680	1978	H775 SHIP WATCH CONDOS HOMESTEAD	1321P906	WD
006-720-012-00	1/5/2018	S HILL CREEK RD	265,000	vacant	-	0	4605 FISHER LAKE AREA	1323P611	WD
006-715-049-00	4/10/2018	49 HAWKS NEST	233,000	CONDOMINIUM	1,015	1986	H715 HAWKS NEST CONDOS	PTA	CD
006-778-001-50	3/16/2018	1 SHORESIDE	215,000	CONDOMINIUM	1,098	2000	H778 SHORESIDE APPURTANCE	1323P807	WD
006-122-088-00	3/15/2018	6540 W STATE ST	145,000	Commercial	1,260	1988	2122 COMMERCIAL LAND	L1324P721	WD
006-122-054-00	5/1/2018	W RIVER RD	139,900	vacant	-	0	4122 IN TOWN AREA	PTA	PTA
006-738-010-00	1/31/2018	6308 W COTTAGE CT	127,000	vacant	-	0	4738 OAK HOLLOW CONDO SITE	1320P107	WD
006-410-001-70	3/15/2018	1 BEALS HOUSE H	117,000	CONDOMINIUM	1,068	2000	H410 BEALS HOUSE APPURTENANT SHARE	1323P712	WD
006-860-084-00	4/16/2018	14 FROG POND	103,000	vacant	-	0	H860 WOODSTONE	1327P101	WD
006-122-002-60	1/19/2018	S SHERIDAN LN OFF	92,800	vacant	-	0	4122 IN TOWN AREA	1319P393	WD
006-762-003-20	1/9/2018	3 PINNACLE PL	90,000	CONDOMINIUM	1,371	1986	H762 PINNACLE APPURTENANT SHARE	1318P231	WD
006-546-017-30	1/19/2018	17 BROOK HILL D	88,000	CONDOMINIUM	707	1980	H546 BROOK HILL CONDO HOMESTEAD	1318P718	WD
006-549-001-30	5/4/2018	1 CAMP FIREFLY	67,500	CONDOMINIUM	1,800	2005	H549 CAMP FIREFLY HOMESTEAD	1328P394	WD
006-549-001-25	1/12/2018	1 CAMP FIREFLY	67,500	CONDOMINIUM	1,800	2005	H549 CAMP FIREFLY HOMESTEAD	1318P307	WD