

# Glen Arbor Township

## Assessing Officers Report - April 2019

**Sales Summary 2019:** 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>.

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)
2017	4/17 - 9/17	44	8,988,600	1.0429	9,374,211	19,065,650	49.17%
2017	10/17 - 3/18	44	8,234,200	1.0429	8,587,447	17,979,800	47.76%
12 Month Total Sales		88	12 Month Total Sales		17,961,658	37,045,450	48.49%
2018	4/18 - 9/18	47	9,575,800	1.0500	10,054,590	21,591,650	46.57%
2018	10/18 - 3/19	28	5,884,000	1.0500	6,178,200	12,655,800	48.82%
12 Month Total Sales		75	12 Month Total Sales		16,232,790	34,247,450	47.40%
24 Month Total Sales		163	24 Month Total Sales		34,194,448	71,292,900	
<b>*24 Month Mean Adjusted Ratio</b>							<b>47.95%</b>

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

- 2020, 47.95% \$26,451,409
- 2019, 47.28% \$33,685,612,
- 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 2019:** 1 DEQ, 3 Land Use, 7 Building, 5 Electrical, 2 Mechanical, 3 Plumbing
- **Construction In Progress:** 67 permits on 47 parcels includes: 10 additions & alterations, 3 commercial, 1 deck, 1 garage, 1 fence, 8 single family dwellings, 1 shed

### Administration:

- March Board of Review met March 13<sup>th</sup> & March 14<sup>th</sup> to review: 1 residential valuation, 1 uncapping, 1 poverty exemption and 2 late filed commercial personal property exemptions.
- Michigan Department of Treasury Bulletin No.1 of 2019, Certified Prevailing Institutional Lending Rates of Interest for the Period:
  - January 2018: Residential 4.53, Commercial 4.58, Agricultural 4.93

Glan Arbor Township - 2019 Sales Summary  
 see BSA data link and sales map for details

pnum	saledate	address	saleprice	SaleRatio%	style	floorarea	yearbuilt	liberpage	instr
006-125-073-00	1/18/2019	6494 S DUNNS FARM RD	1,100,000	37	BI-LEVEL	2,609	1981	1350P811	WD
006-134-037-00	1/4/2019	7842 S GLEN LAKE RD	820,000	52	1.5 STORY	2,482	2001	1349P943	WD
006-795-031-00	1/25/2019	31 SOUTH BEACH	565,250	54	CONDOMINIUM	1,476	1984	1351P807	WD
006-725-003-00	3/1/2019	48 LOGGERS RUN	407,500	46	CONDOMINIUM	1,275	1979	1199P728	WD
006-203-003-10	3/13/2019	7880 S GLEN LAKE RD	380,000	41	1.5 STORY	1,296	1993	1355P206	WD
006-550-014-00	1/18/2019	14 CRYSTAL BCH	265,000	52	CONDOMINIUM	610	1976	1350P815	WD
006-775-023-00	1/23/2019	38 SHIP WATCH	260,000	51	CONDOMINIUM	680	1978	1351P916	WD
006-803-016-00	3/8/2019	19 STONY BROOK LODGE 19/20	235,000	54	CONDOMINIUM	873	1998	1354P252	WD
006-778-002-40	3/8/2019	2 SHORESIDE	168,000	53	CONDOMINIUM	1,078	2000	1355P180	WD
006-740-061-00	3/13/2019	W HARBOR HWY	110,000	45	vacant	-		0 1355P187	WD
006-762-002-30	2/13/2019	2 PINNACLE PL D	81,500	53	CONDOMINIUM	1,371	1986	1352P921	WD

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County: 45- LEELANAU

Unit: GLEN ARBOR TOWNSHIP

DB: 2020Ga

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
006-740-061-00	V402	4122	03/13/2019	WD	50,000	110,000	45.45
006-203-003-10	401	4203	03/13/2019	WD	156,100	380,000	41.08
006-778-002-40	407	H778	03/08/2019	WD	89,700	168,000	53.39
006-803-016-00	407	H803	03/08/2019	WD	127,100	235,000	54.09
006-725-003-00	407	H725	03/01/2019	WD	187,500	407,500	46.01
006-762-002-30	407	H762	02/13/2019	WD	43,600	81,500	53.50
006-795-031-00	407	H795	01/25/2019	WD	305,700	565,250	54.08
006-775-023-00	407	H775	01/23/2019	WD	131,600	260,000	50.62
006-550-014-00	407	H550	01/18/2019	WD	139,000	265,000	52.45
006-125-073-00	401	4134	01/18/2019	WD	412,300	1,100,000	37.48
006-134-037-00	401	4134	01/04/2019	WD	426,700	820,000	52.04
Averages:					188,118	399,295	47.11

\*\*\* \*\* Statistics for this group (11 in sample) \*\*\* \*\*

Statistical Mean= 49.108    Median= 52.037    Maximum= 54.085    Minimum= 37.482

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

Normalized Average Deviation    =    0.09776    (Coefficient of Dispersion)  
Average Squared Deviation        =    33.17394    (Variance)  
Square Root of Squared Deviation =    5.75968    (Standard Deviation)  
Normalized Standard Deviation    =    0.11729    (Covariance)  
2 Standard Deviation Range (Low) = 37.58878    (High) = 60.62750

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

Normalized Average Deviation    =    0.08188    (Coefficient of Dispersion)  
Average Squared Deviation        =    42.60732    (Variance)  
Square Root of Squared Deviation =    6.52743    (Standard Deviation)  
Normalized Standard Deviation    =    0.12544    (Covariance)  
2 Standard Deviation Range (Low) = 38.98173    (High) = 65.09144