

Glen Arbor Township

Assessing Officers Report - August 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 2nd.

24 Month Sales Study

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col.F/col.G)
2017	4/17 - 9/17	43	8,682,700	1.0429	9,055,188	18,371,650	49.29%
2017	10/17 - 3/18	44	8,234,200	1.0429	8,587,447	17,979,800	47.76%
12 Month Total Sales		87	12 Month Total Sales		17,642,635	36,351,450	48.53%
2018	4/18 - 9/18	49	9,872,500	1.0500	10,366,125	22,281,620	46.52%
2018	10/18 - 3/19	28	5,809,200	1.0500	6,099,660	12,293,456	49.62%
12 Month Total Sales		77	12 Month Total Sales		16,465,785	34,575,076	47.62%
24 Month Total Sales		164	24 Month Total Sales		34,108,420	70,926,526	
*24 Month Mean Adjusted Ratio							48.08%

IMPORTANT: For Sales from April 2017 through March 2018, divide the 12 month total 'Adjusted Assessed Value' by the 'Total Prices for Sales' to get the 12 month 'Adjusted % Ratio'. Repeat this process for sales from April 2018 through March 2019. Finally, sum the two 'Adjusted % Ratios' and divide the result by 2 to get the 'Mean Adjusted Ratio'. The 'Mean Adjusted Ratio' in column H is carried to Form 603 (formerly Form L-4018).

12 Month Sales Study

L-4047

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	Adjusted % Ratio (col.F/col.G)
2018	10/18 - 3/19	28	5,809,200	1.0500	6,099,660	12,293,456	49.62%
2019	4/19 - 9/19	26	7,297,400	1.0000	7,297,400	15,927,641	45.82%
12 Month Total Sales		54	12 Month Total Sales		13,397,060	28,221,097	
**12 Month Aggregate Adjusted Ratio							47.47%

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

- 2020, 48.08% \$24,707,018
- 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:** 2 DEQ, 19 Land Use, 27 Building, 56 Electrical, 57 Mechanical, 23 Plumbing, 2 Zoning
- **Construction In Progress:** permits on 98 parcels includes: 14 additions & alterations, 4 commercial, 3 deck/porch, 2 garage, 1 fence, 14 single family dwellings, 1 shed

Administration:

- Michigan Department of Treasury Bulletin No.1 of 2019, Certified Prevailing Institutional Lending Rates of Interest for the Period: March 2019: Residential 4.72, Commercial 4.57, Agricultural 5.61

County: 45- LEELANAU Unit: GLEN ARBOR TOWNSHIP

Parcel Number	Class	Neigh	Sale Date	Inst.	Assessed Value	Adj. Sale Price	Ratio
006-547-045-00	407	H547	08/09/2019	PTA	278,200	600,000	46.37
006-790-038-00	401	4790	08/05/2019	PTA	175,600	500,000	35.12
006-740-012-50	401	4700	08/02/2019	PTA	552,100	1,350,000	40.90
006-203-007-00	401	4203	08/01/2019	PTA	174,700	382,499	45.67
006-549-001-45	407	H549	07/25/2019	WD	32,600	66,500	49.02
006-762-007-00	407	H762	07/17/2019	WD	45,000	80,500	55.90
006-724-009-60	407	4924	07/12/2019	WD	77,600	157,500	49.27
006-840-020-00	407	H840	07/10/2019	WD	195,600	492,000	39.76
006-125-017-00	401	4134	07/10/2019	WD	1,527,100	3,500,000	43.63
006-123-012-00	401	4122	07/03/2019	WD	408,700	829,000	49.30
006-125-023-00	401	4605	07/02/2019	WD	258,500	510,000	50.69
006-762-001-20	407	H762	06/29/2019	WD	45,000	86,900	51.78
006-550-005-00	407	H550	06/17/2019	WD	128,300	250,000	51.32
006-805-001-00	407	H805	06/17/2019	WD	462,300	775,000	59.65
006-762-006-00	407	H762	06/07/2019	WD	44,800	75,000	59.73
006-604-002-40	407	H604	05/30/2019	WD	66,300	159,900	41.46
006-540-005-00	407	H540	05/20/2019	WD	212,700	495,000	42.97
006-031-057-00	401	4134	05/15/2019	WD	233,100	675,000	34.53
006-786-040-00	401	H785	05/10/2019	WD	211,800	460,000	46.04
006-610-069-00	401	4610	05/10/2019	WD	747,300	1,700,000	43.96
006-203-012-10	401	4134	05/08/2019	WD	500,100	885,000	56.51
006-123-009-40	401	4122	05/03/2019	WD	221,900	432,000	51.37
006-030-008-70	401	4030V	04/29/2019	WD	297,600	550,000	54.11
006-726-008-00	401	H726	04/26/2019	WD	146,100	265,000	55.13
006-127-042-00	401	4122	04/19/2019	WD	119,400	350,842	34.03
006-122-021-00	V402	4122	04/05/2019	WD	135,000	300,000	45.00
006-134-010-00	V402	4134	03/29/2019	WD	145,700	400,000	36.42
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: 250,326 545,260 45.91

*** ** Statistics for this group (38 in sample) *** **

Statistical Mean= 47.627 Median= 49.146 Maximum= 59.733 Minimum= 34.032

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

Normalized Average Deviation = 0.12310 (Coefficient of Dispersion)
 Average Squared Deviation = 48.74966 (Variance)
 Square Root of Squared Deviation = 6.98210 (Standard Deviation)
 Normalized Standard Deviation = 0.14660 (Covariance)
 2 Standard Deviation Range (Low) = 33.66326 (High) = 61.59164

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

Normalized Average Deviation = 0.11780 (Coefficient of Dispersion)
 Average Squared Deviation = 51.11859 (Variance)
 Square Root of Squared Deviation = 7.14973 (Standard Deviation)
 Normalized Standard Deviation = 0.14548 (Covariance)
 2 Standard Deviation Range (Low) = 34.84674 (High) = 63.44565

Glen Arbor Township, year to date sale study

see BSA datalink and sale Map for sale details.

pnum	saledate	propstreetcombined	saleprice	style	floorarea	yearbuilt	liberpage	instr
006-125-01	7/10/2019	4973 W NORTHWOOD DR	3,500,000	1.75 STORY	4,120	1979	1366P580	WD
006-125-01	7/10/2019	W NORTHWOOD DR	3,500,000	multiple PIN			1366P580	WD
006-610-06	5/10/2019	8229 W DAY FOREST RD	1,700,000	1 STORY	3,376	1959	1359P625	WD
006-740-01	8/2/2019	7276 W ARBOR PINES DR	1,350,000	1.5 STORY	1,203	1955	PTA	PTA
006-125-07	1/18/2019	6494 S DUNNS FARM RD	1,100,000	BI-LEVEL	2,609	1981	1350P811	WD
006-203-01	5/8/2019	7945 S GLEN LAKE RD	885,000	1.25 STORY	1,636	1999	1359P690	WD
006-123-01	7/3/2019	5972 W BAY LN	829,000	1.5 STORY	2,864	2004	1365P714	WD
006-134-03	1/4/2019	7842 S GLEN LAKE RD	820,000	1.5 STORY	2,482	2001	1349P943	WD
006-805-0C	6/17/2019	1 SUN DANCE	775,000	CONDOMINIUM	2,296	1982	1363P58	WD
006-805-0C	6/17/2019	3 SUN DANCE	775,000	multiple PIN	1,980	1982	1363P58	WD
006-031-0E	5/15/2019	7924 S DUNNS FARM RD	675,000	1 STORY	950	1965	1360P769	WD
006-547-04	8/9/2019	45 BROOK HILL COTTAGES	600,000	1 STORY	1,779	2001	PTA	PTA
006-795-03	1/25/2019	31 SOUTH BEACH	565,250	CONDOMINIUM	1,476	1984	1351P807	WD
006-030-0C	4/29/2019	3625 W CHENEY WOODS TRL	550,000	1.25 STORY	2,230	1999	1358P449	WD
006-125-02	7/2/2019	6069 S FISHER RD	510,000	1 STORY	880	1960	1365P189	WD
006-790-03	8/5/2019	5867 S LAKE ISLE AVE	500,000	1.25 STORY	1,710	1975	PTA	PTA
006-540-0C	5/20/2019	3 BEACH COMBER	495,000	CONDOMINIUM	887	1979	1360P808	WD
006-840-02	7/10/2019	20 WILDERNESS	492,000	CONDOMINIUM	1,008	1973	1366P155	WD
006-786-04	5/10/2019	40 SKIPPERS WOODS SUB	460,000	1.5 STORY	2,242	1979	1361P526	WD
006-123-0C	5/3/2019	5405 S FACULTY ROW	432,000	2 STORY	2,096	1969	1360P350	WD
006-725-0C	3/1/2019	48 LOGGERS RUN	407,500	CONDOMINIUM	1,275	1979	1199P800	WD
006-134-01	3/29/2019	S GLEN LAKE RD	400,000	Vacant	-		0 1358P387	WD
006-203-01	8/1/2019	W DAY FOREST RD	382,499	1.5 STORY	2,172	1967	PTA	PTA
006-203-0C	8/1/2019	6854 W DAY FOREST RD	382,499	1.5 STORY	2,172	1967	PTA	PTA
006-203-0C	3/13/2019	7880 S GLEN LAKE RD	380,000	1.5 STORY	1,296	1993	1355P206	WD
006-127-04	4/19/2019	6289 S LAKE ST	350,842	1 STORY	1,117	1961	1358P63	WD
006-122-02	4/5/2019	5717 S SHERIDAN LN	300,000	Vacant	-		0 1356P710	WD
006-726-0C	4/26/2019	8 LOGGERS RUN SUBDIVISION	265,000	1 STORY	1,090	1979	1358P446	WD
006-550-01	1/18/2019	14 CRYSTAL BCH	265,000	CONDOMINIUM	610	1976	1350P815	WD
006-775-02	1/23/2019	38 SHIP WATCH	260,000	CONDOMINIUM	680	1978	1351P916	WD
006-550-0C	6/17/2019	5 CRYSTAL BCH	250,000	CONDOMINIUM	610	1976	1363P623	WD
006-803-01	3/8/2019	19 STONY BROOK LODGE 19/20	235,000	CONDOMINIUM	873	1998	1354P252	WD
006-778-0C	3/8/2019	2 SHORESIDE	168,000	CONDOMINIUM	1,078	2000	1355P180	WD
006-604-0C	5/30/2019	2 FISH HOUSE 2E	159,900	CONDOMINIUM	1,240	1998	1360P426	WD
006-724-0C	7/12/2019	5707 S LAKE ST 9G	157,500	CONDOMINIUM	2,200	2004	1366P130	WD
006-740-0E	3/13/2019	W HARBOR HWY	110,000	Vacant	-		0 1355P187	WD
006-762-0C	6/29/2019	1 PINNACLE PL	86,900	CONDOMINIUM	1,368	1986	1367P145	WD
006-762-0C	2/13/2019	2 PINNACLE PL D	81,500	CONDOMINIUM	1,371	1986	1352P921	WD
006-762-0C	7/17/2019	7 PINNACLE PL	80,500	CONDOMINIUM	1,368	1986	1366P127	WD
006-762-0C	6/7/2019	6 PINNACLE PL	75,000	CONDOMINIUM	1,368	1986	1362P596	WD
006-549-0C	7/25/2019	1 CAMP FIREFLY	66,500	CONDOMINIUM	1,800	2005	1366P984	WD