

Glen Arbor Township

Assessing Officers Report May 2025

Sales Summary 2025 for the year 2026 Assessments:

For the 2026 assessments, the estimated sales study ratio is 46.75%, representing a required mark-to-market increase of \$ 81 million. This estimate is calculated based on the assessed value of the residential class at the close of the March Board of Review, divided by the estimated County Equalization two-year sales study ratio ending March 31st. The three prior years' underassessment sale ratios, 2025, 2024, and 2023, are, respectively: 45.74%, 39.75%, and 42.01%.

The capped taxable value formula will limit taxable value increases to the inflation rate multiplier. The calculation of the Inflation Rate Multiplier is set in statute in MCL 211.34d. With year-to-date published information, the two-year average is $311.547 / 317.219 = 1.8\%$.

As calculated by the County Equalization, Headlee Rollback will ensure that uncapping for new home buyers does not result in a windfall of revenue for taxing jurisdictions by rolling back millage rates, providing new revenue only for inflation and new construction. The assessor's estimate of the 2025 rollback is .9851.

The S&P CoreLogic Case-Shiller U.S. National Home Price Index, which measures the change in value of single-family housing within the United States, reported an annual gain of 3.9% in February 2025. New York leads the yearly gain at 7.7%, Chicago and Cleveland at 7.0% and 6.6%, respectively, and Tampa at the bottom with the lowest return at 1.5%. Detroit ranks 8th of the 20 cities with a 5.76% gain.

Local Resales:

- 6104 S Glen Lake Rd, Village Area House, 3BR, 2BA, 4/3/25 \$885,000, 6/15/23, \$745,000, gain 23%, 13% ann.
- 2 Crystal Beach, Lake Mi Condo, 2BD, 2BA, 3/31/25 \$750,000, 5/30/23 \$610,000, gain 23%, 13% annually.
- 5715 S Manitou Blvd, House, 1 BD, 1 BA: 3/18/25 \$650,000, 11/14/19 \$345,000, gain: 88%, 17% annually.
- Brooks Hill Cottages Site #3, Land, on 12/12/24 \$120,000, on 4/17/24 \$95,000, gain 26%, 40% annually.
- 19 Hawks Nest \$750,000 on 10/1/24, \$350,000 on 3/6/2020, gain 114%, 25% annually.
- 27 South Beach \$805,000 on 10/1/24, \$510,000 on 10/6/20, gain 58%, 15% annually.
- 6B Pinnacle Place \$139,900 on 10/1/24, \$75,000 on 8/19/20, gain 87%, 21% annually.
- 7076 S Dunns Farm Rd \$518,500 on 10/1/24, \$425,000 on 1/26/23 gain 22%, 13% annually.
- 15 Chimney Ridge \$1,317,000 on 9/12/24, \$609,600 on 11/22/19, gain 116%, 24% annually.
- LeBear 8/8 fractional, Unit 12, \$2,450,000 on 8/2/24, \$ 1,980,000 on 3/29/21, 24% gain, 7% annually.
- 41 Hawks Nest, \$318,500 on 8/5/24, \$190,000 on 10/16/20, gain 101%, 27% annually.
- 7 South Beach, \$1,050,000 on 7/31/24, \$722,500 on 10/1/20, gain 45%, 12% annually.
- 5405 S Faculty Row, \$1,265,000 on 7/22/24, \$845,000 on 4/15/22, gain 50%, 22% annually.
- 5 South Village, \$385,000 on 7/22/24, \$130,000 on 1/8/16, gain 196%, 23% annually.
- 21/22 Great Lakes, \$1,025,000 on 7/15/24, \$616,000 on 10/23/17, gain 66%, 10% annually.
- LeBear 1/8 fractional, Unit 6D: \$326,000 on 5/17/24, \$165,000 on 10/29/20, gain 98%, 29% annually.
- 7276 W Arbor Pines, \$1,975,000 on 1/5/24, \$1,350,000 on 10/4/19, gain 46%, 11% annually.

The sales summary reports and projections presented here contain estimates intended to facilitate discussion of market trends. For those seeking more detailed information, sale and assessment details, including the sale and assessment map, record cards, and valuation statements, are available on the township website and accessible via the BS&A software link. It's essential to note that this document does not supersede the official county-issued sales study forms L-4015 and L-2793, which are also available for reference.

Permits:

- 27 houses are under construction. Building permits are active on 32 parcels.

Administration:

- Certified Prevailing Institutional Lending Rates of Interest as of December 2025:
 - Residential 6.72%, Commercial 5.39%, Agricultural 7.19%
- July Board of Review: If the Assessor verifies a qualified error, as defined by MCL 211.53b, the July Board of Review will meet on Thursday, July 17th, at 1:00 PM.

pnum	saledate	address	saleprice	style	floorarea	yearbuilt	netAcres	SaleRatio	instr	liberpage	terms
Commercial											
Lake Adjacent Homes											
006-131-036-01	4/18/2025	7115 S DUNE HWY	\$ 2,250,000	MODULAR: Little Glen	3,280	2013	1.033	46.34	WD	2025001891	03-ARM'S LENGTH
006-131-035-00	3/3/2025	7221 S DUNE HWY	1,600,000	1.5 STORY: Little Glen	1,453	1994	0.976	41.56	WD	2025001039	03-ARM'S LENGTH
Rural Homes											
006-127-049-03	4/3/2025	6104 S GLEN LAKE RD	885,000	1 STORY	1,512	1952	0.411	39.33		MLS1930784	03-ARM'S LENGTH
006-790-062-00	3/18/2025	5715 S MANITOU BLVD	650,000	1 STORY	630	1950	0.177	26.97	WD	2025001148	03-ARM'S LENGTH
006-531-026-00	2/28/2025	6115 S ARBOR DR	840,000	1.75 STORY	2,121	1995	0.459	45.21	WD	2025001030	03-ARM'S LENGTH
Condominium											
006-550-002-00	3/31/2025	2 CRYSTAL BCH	750,000	CONDOMINIUM	859	1976	0	37.83	WD	2025001844	03-ARM'S LENGTH
006-715-002-00	3/25/2025	2 HAWKS NEST	445,500	CONDOMINIUM	802	1986	0	37.42	WD	2025001330	03-ARM'S LENGTH
006-705-006-00	2/20/2025	11 GREAT LKS	725,000	CONDOMINIUM	888.0	1976	0	40.77	WD	2025000780	03-ARM'S LENGTH
006-705-021-00	2/15/2025	41 GREAT LKS	700,000	CONDOMINIUM	888.0	1976	0	43.87	WD	2025000732	03-ARM'S LENGTH
006-803-005-00	1/31/2025	6 STONY BROOK LODGE	350,000	CONDOMINIUM	575.0	1998	0	34.11	WD	2025000466	03-ARM'S LENGTH
006-545-007-00	1/6/2025	11 BEACH WALK 11/12	810,000	CONDOMINIUM	1,039.0	1980	0	44.67	WD	2025000141	03-ARM'S LENGTH
Fractional Shares											
006-724-006-20	4/18/2025	5707 S LAKE ST 6C	375,000	FRACTIONAL SHR 1/8	2,200	2004	0	40.40		MLS1932375	03-ARM'S LENGTH
006-778-002-20	3/28/2025	2 SHORESIDE	340,000	FRACTIONAL SHR 1/8	1,078	2000	0	35.26	WD	2025001849	03-ARM'S LENGTH
006-724-013-20	3/17/2025	5707 S LAKE ST 13C	385,000	FRACTIONAL SHR 1/8	2,200	2023	0	29.82	WD	2025001564	03-ARM'S LENGTH
006-724-007-70	3/14/2025	5707 S LAKE ST 7H	392,000	FRACTIONAL SHR 1/8	2,200	2004	0	27.68	WD	2025001114	03-ARM'S LENGTH
006-721-017-00	3/6/2025	17 THE INN A	150,000	FRACTIONAL SHR 1/8	978	2001	0	43.20	WD	2025001075	03-ARM'S LENGTH
006-724-004-50	2/27/2025	5707 S LAKE ST 4F	375,000	FRACTIONAL SHR 1/8	2,200	2023	0	30.61	WD	2025000847	03-ARM'S LENGTH
006-410-002-00	1/29/2025	2 BEALS HOUSE A	275,000	FRACTIONAL SHR 1/8	1,256	2000	0	40.47	WD	2025000435	03-ARM'S LENGTH
Land											
006-127-039-07	3/20/2025	S NORTHWOOD DR	340,000	Land: Rural Wooded	-	0	1.49	42.06	WD	2025001348	03-ARM'S LENGTH
006-030-008-28	3/14/2025	S GLEN LAKE VIEW DR	105,000	Land: Rural Ridge	-	0	3.04	71.43	WD	2025001073	03-ARM'S LENGTH

\$ 12,742,500	Total Sales 2025
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40%	<sales ratio*
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*excluding midyear splits