

Glen Arbor Township

Assessing Officers' Report July 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 sale ratios for the three prior years, 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 $311.547 / 318.1968 = 2.1\%$.

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. Headlee rollback of .9848 on the Northern Ed ISD, & .9775 on the County's millage. The summer millages total 27.6540 for non-PRE properties, and 12.5844 for properties with Principal Residence Exemption, including a new voter-approved Northern Ed ISD debt millage of 0.47.

The S&P CoreLogic Case-Shiller U.S. National Home Price Index measures the change in value of single-family housing within the United States, reporting an annual gain of 2.7% in April 2025. New York leads the yearly gain at 7.9%, followed by Chicago and Detroit at 6.0% and 5.5%, respectively, and Tampa at the bottom with the lowest return at 2.2%.

Local Resales:

- 7510 W Harbor Hwy, Lake Mi, 4BR, 4BA, 6/25/25, \$4,300,000; 7/7/23 \$3,900,000, gain 10%, 5% ann.
- 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.

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:

- 31 houses are under construction. Building permits are active on 70 parcels.

Administration:

- Certified Prevailing Institutional Lending Rates of Interest as of March 2025:
 - Residential 6.65%, Commercial 5.63%, 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 24th, at 1:00 PM. No known qualified errors or new poverty exemptions exist at this time.

Glen Arbor Sales Summary 2025. see BSA datalink sales map for details.

pnum	saledate	address	saleprice	style	floorarea	yearbuilt	netAcres	SaleRatio	instr	liberpage
Commercial										
006-661-008-00 &-10	6/2/2025	6475 W WESTERN AVE	\$ 1,400,000	ArtsBar&Garage:MultiPIN	3,620	1958	0.5	35.7	WD	2025002463
Lake Adjacent Homes										
006-121-004-00	6/25/2025	7510 W HARBOR HWY	4,300,000	1.5 STORY	5,347	1985	1.57	47.3	WD	2025002867
006-131-036-01	4/18/2025	7115 S DUNE HWY	2,250,000	MODULAR: Little Glen	3,280	2013	1.033	46.3	WD	2025001891
006-131-035-00	3/3/2025	7221 S DUNE HWY	1,600,000	1.5 STORY: Little Glen	1,453	1994	0.976	41.6	WD	2025001039
Rural Homes										
006-203-004-20	7/1/2025	6876 W DAY FOREST RD	890,000	1 STORY	2,138	1986	1.86	41.0	PTA	PTA
006-131-033-30	6/3/2025	7156 S DUNE HWY	742,500	1 STORY	1,332	2020	1.7	40.5		MLS1933827
006-127-049-03	4/3/2025	6104 S GLEN LAKE RD	885,000	1 STORY	1,512	1952	0.411	39.3	WD	2025001845
006-790-062-00	3/18/2025	5715 S MANITOU BLVD	650,000	1 STORY	630	1950	0.177	27.0	WD	2025001148
006-531-026-00	2/28/2025	6115 S ARBOR DR	840,000	1.75 STORY	2,121	1995	0.459	45.2	WD	2025001030
Condominium										
006-705-009-00	6/30/2025	17 GREAT LKS	725,000	CONDOMINIUM	880	1976	0	51.2	WD	2025002942
006-795-030-00	6/30/2025	30 SOUTH BEACH	760,000	CONDOMINIUM	1,074	1984	0	50.2	WD	2025002940
006-550-002-00	3/31/2025	2 CRYSTAL BCH	750,000	CONDOMINIUM	859	1976	0	37.8	WD	2025001844
006-715-002-00	3/25/2025	2 HAWKS NEST	445,500	CONDOMINIUM	802	1986	0	37.4	WD	2025001330
006-705-006-00	2/20/2025	11 GREAT LKS	725,000	CONDOMINIUM	888	1976	0	40.8	WD	2025000780
006-705-021-00	2/15/2025	41 GREAT LKS	700,000	CONDOMINIUM	888	1976	0	43.9	WD	2025000732
006-803-005-00	1/31/2025	6 STONY BROOK LODGE	350,000	CONDOMINIUM	575	1998	0	34.1	WD	2025000466
006-545-007-00	1/6/2025	11 BEACH WALK 11/12	810,000	CONDOMINIUM	1,039	1980	0	44.7	WD	2025000141
Fractional Shares										
006-724-006-20	4/18/2025	5707 S LAKE ST 6C	375,000	FRACTIONAL SHR 1/8	2,200	2004	0	40.4	WD	2025002016
006-778-002-20	3/28/2025	2 SHORESIDE	340,000	FRACTIONAL SHR 1/8	1,078	2000	0	35.3	WD	2025001849
006-724-013-20	3/17/2025	5707 S LAKE ST 13C	385,000	FRACTIONAL SHR 1/8	2,200	2023	0	29.8	WD	2025001564
006-724-007-70	3/14/2025	5707 S LAKE ST 7H	392,000	FRACTIONAL SHR 1/8	2,200	2004	0	27.7	WD	2025001114
006-721-017-00	3/6/2025	17 THE INN A	150,000	FRACTIONAL SHR 1/8	978	2001	0	43.2	WD	2025001075
006-724-004-50	2/27/2025	5707 S LAKE ST 4F	375,000	FRACTIONAL SHR 1/8	2,200	2023	0	30.6	WD	2025000847
006-410-002-00	1/29/2025	2 BEALS HOUSE A	275,000	FRACTIONAL SHR 1/8	1,256	2000	0	40.5	WD	2025000435
Land										
006-127-039-07	3/20/2025	S NORTHWOOD DR	340,000	Land: Rural Wooded	-	0	1.49	42.1	WD	2025001348
006-030-008-28	3/14/2025	S GLEN LAKE VIEW DR	105,000	Land: Rural Ridge	-	0	3.04	71.4	WD	2025001073

\$ 21,560,000 Total Sales 2025

42% <sales ratio*
*excluding midyear splits