

# **Glen Arbor Township**

## **Assessing Officers' Report September 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 31<sup>st</sup>. 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  $311.547 / 319.5599 = 2.6\%$ .

As the County Equalization Department determined, the Headlee Rollback protects taxpayers by preventing taxing jurisdictions from receiving a windfall in revenue when properties are uncapped—typically after a sale. Instead of allowing full increases in taxable value, the rollback mechanism reduces millage rates, permitting revenue growth only to reflect inflation and new construction. The Township's millage rate for the winter 2025 tax cycle will be rolled back by 0.9851 under Headlee provisions. Summer property tax millages total 27.6540 mills for non-Principal Residence Exemption (non-PRE) properties, and 12.5844 mills for properties with a Principal Residence Exemption (PRE). These totals include a new voter-approved 0.47 mill debt levy for the Northern Ed ISD.

The S&P Cotality (formerly CoreLogic) Case-Shiller U.S. National Home Price Index, which tracks changes in single-family home values across the country, reported a 1.7% annual increase in July 2025. This growth lagged behind the 2.7% rise in consumer inflation, indicating a modest cooling in the housing market. Among major metropolitan areas, New York led the pack with a 6.4% year-over-year gain, followed by Chicago (6.2%) and Cleveland (4.5%). In contrast, Tampa experienced the steepest decline, with home prices falling 2.8% over the same period.

### **Local Resales:**

- 45 Brook Hill Cottages, Homestead, 5BD, 3BA: 8/18/25 \$1,190,000, 8/9/2019, \$600,000, gain 98%, 16% ann.
- 1B Shoreside North, Lake MI 1/8Fractional, 3BD, 2.5BA: 8/12/25 \$365,000, 6/18/21 \$218,695, gain 67%, 16%ann.
- 10 Hawks Nest, Rural Condo, 1BD, 2BA, 7/18/25 \$335,000, 3/12/23 \$303,000, gain 11%, 4.5% annually.
- 19 Great Lakes, Lake MI Condo 2BR, 2BA, 7/16/25 \$749,900, 11/14/23 \$665,000, gain 13%, 7.6% annually.
- 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:**

- 32 houses are under construction. Building permits are active on 50 parcels.

### **Administration:**

- Certified Prevailing Institutional Lending Rates of Interest as of June 2025:
  - Residential 6.85%, Commercial 5.38%, Agricultural 7.09%
- If the Assessor verifies a qualified error, as defined by MCL 211.53b, the December Board of Review will meet on Thursday, December 11th, at 1:00 PM. No known qualified errors or new poverty exemptions exist currently.

pnum	saledate	address	saleprice	style	floorarea	yearbuilt	netAcres	SaleRatio	instr	liberpage
<b>Commercial</b>										
006-661-008-00 & -10	6/2/2025	6487 W WESTERN AVE	1,400,000	ArtsBar & GRG:MultiPIN	3,620	1958	0.46	35.7	WD	2025002463
<b>Lake Adjacent Homes</b>										
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	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	1,453	1994	0.976	41.6	WD	2025001038
<b>Rural Homes</b>										
006-790-054-00	9/15/2025	5755 S MANITOU BLVD	927,500	1 STORY	912	1948	0.354	32.5	WD	2025004379
006-030-006-50	8/29/2025	W CHENEY RD	829,000	1 STORY	1,315	2007	7.338	54.8	WD	2025004339
006-030-006-55	8/29/2025	3665 W CHENEY RD	829,000	1 STORY	1,315	2007	7.338	54.8	WD	2025004339
006-860-028-00	8/29/2025	11 DEER PARK	1,200,000	1.25 STORY	2,349	2009	0	38.3	WD	2025004038
006-547-045-00	8/18/2025	45 BROOK HILL COTTAGES	1,190,000	1 STORY	1,779	2001	0	41.4	WD	2025004066
006-122-017-03	7/15/2025	6108 W CRYSTAL BEND DR	1,875,000	1.25 STORY	2,466	2018	1.97	31.5	WD	2025003301
006-860-053-00	7/10/2025	18 DEER PARK	1,600,000	1.5 STORY	3,468	2017	0	37.8	WD	2025003112
006-203-004-00	7/2/2025	6900 W DAY FOREST RD	300,000	1 STORY	1,304	1974	1.176	87.2	WD	2025003047
006-203-004-20	7/1/2025	6876 W DAY FOREST RD	890,000	1 STORY	2,138	1986	1.86	41.0	WD	2025003049
006-131-033-30	6/3/2025	7156 S DUNE HWY	742,500	1 STORY	1,332	2020	1.7	40.5	WD	2025003945
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
<b>Condominium</b>										
006-715-034-00	8/26/2025	34 HAWKS NEST	430,250	CONDOMINIUM	1,025	1986	0	53.0	QC	2025003906
006-715-001-00	8/14/2025	1 HAWKS NEST	625,000	CONDOMINIUM	1,025	1986	0	51.2	WD	2025003840
006-715-010-00	7/18/2025	10 HAWKS NEST	335,000	CONDOMINIUM	612	1986	0	54.7	WD	2025003288
006-705-010-00	7/16/2025	19 GREAT LKS	749,900	CONDOMINIUM	880	1976	0	49.5	WD	2025003242
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
<b>Fractional Shares</b>										
006-721-017-10	9/30/2025	17 THE INN B	153,000	FRACTIONAL SHR	978	2001	0	49.7	WD	2025004587
006-762-006-00	9/18/2025	6 PINNACLE PL	155,000	FRACTIONAL SHR	1,368	1986	0	44.5	WD	2025004627
006-762-006-20	9/18/2025	6 PINNACLE PL	155,000	FRACTIONAL SHR	1,368	1986	0	44.5	MLS	MLS1938082
006-779-003-20	9/18/2025	3 SHORESIDE NORTH	345,000	FRACTIONAL SHR	1,078	2021	0	42.4	WD	2025004628
006-724-005-60	9/8/2025	5707 S LAKE ST 5G	380,000	FRACTIONAL SHR	2,200	2004	0	39.9	WD	2025004523
006-779-001-10	8/12/2025	1 SHORESIDE NORTH	365,000	FRACTIONAL SHR	1,098	2021	0	40.2	WD	2025003652
006-604-002-60	8/1/2025	2 FISH HOUSE 2G	325,000	FRACTIONAL SHR	1,240	1998	0	30.4	WD	2025003441
006-724-009-20	5/13/2025	5707 S LAKE ST 9C	380,000	FRACTIONAL SHR	2,200	2023	0	41.8	WD	2025002213
006-724-006-20	4/18/2025	5707 S LAKE ST 6C	375,000	FRACTIONAL SHR	2,200	2004	0	40.4	WD	2025002016
006-778-002-20	3/28/2025	2 SHORESIDE	340,000	FRACTIONAL SHR	1,078	2000	0	35.3	WD	2025001849
006-724-013-20	3/17/2025	5707 S LAKE ST 13C	385,000	FRACTIONAL SHR	2,200	2023	0	29.8	WD	2025001564
006-724-007-70	3/14/2025	5707 S LAKE ST 7H	392,000	FRACTIONAL SHR	2,200	2004	0	27.7	WD	2025001114
006-721-017-00	3/6/2025	17 THE INN A	150,000	FRACTIONAL SHR	978	2001	0	43.2	WD	2025001075
006-724-004-50	2/27/2025	5707 S LAKE ST 4F	375,000	FRACTIONAL SHR	2,200	2023	0	30.6	WD	2025000847
006-410-002-00	1/29/2025	2 BEALS HOUSE A	275,000	FRACTIONAL SHR	1,256	2000	0	40.5	WD	2025000435
<b>Land</b>										
006-203-013-10	8/26/2025	W DAY FOREST RD	125,000	Land	-	0	0.459	31.4	LC	2025004013
006-726-017-00	8/22/2025	17 LOGGERS RUN SUBDIVISI	150,000	Land	-	0	0.34	50.3	WD	2025004008
006-860-024-00	8/21/2025	7 DEER PARK	162,000	Land: Site Condo	-	0	0	34.0	WD	2025003947
006-860-017-00	8/8/2025	17 PINE TRACE	150,000	Land: Site Condo	-	0	0	33.3	WD	2025003858
006-547-039-00	7/31/2025	BROOK HILL COTTAGES	80,000	Land: Site Condo	-	0	0	50.0	WD	2025003435
006-733-003-00	7/22/2025	3 MILLSIDE	299,900	Land: Site Condo	-	0	0	25.0	WD	2025003540
006-031-023-10	7/21/2025	S DUNNS FARM RD	1,150,000	Land: acres	-	0	76.79	46.7	WD	2025003328
006-031-020-20	7/10/2025	S DUNNS FARM RD	160,000	Land	-	0	1.16	-	WD	2025003163
006-127-039-07	3/20/2025	S NORTHWOOD DR	340,000	Land	-	0	1.49	42.1	WD	2025001348
006-030-008-28	3/14/2025	S GLEN LAKE VIEW DR	105,000	Land	-	0	3.04	71.4	WD	2025001073

\$ 36,985,550

Total Sales 2025

42.4%

<sales ratio\*

\*excluding midyear splits