

Glen Arbor Township

Assessing Officers' Report February 2026

Sales Summary 2026 for the year 2027 Assessments:

For the 2027 assessments, the estimated sales study ratio is 46.7%, representing a required mark-to-market increase of \$ 86 million. This estimate is based on the projected assessed value at the close of the upcoming March Board of Review, divided by year-to-date sales expected to enter the County Equalization two-year study ending March 31, 2026. Prior-year residential underassessment ratios for 2026, 2025, 2024, and 2023 are 46.56%, 45.74%, 39.75%, and 42.01%, respectively.

The capped taxable value formula limits the increase in taxable value to the Inflation Rate Multiplier (IRM) under MCL 211.34d. Based on year-to-date CPI data ($319.996 \div 324.07$), the estimated IRM is 1.3%.

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 L-4029 rollback on 2025 Township millages is 0.9851. This reduces the Glen Arbor Township levy from last year's .4514 to .4446 on the original 1969 levy of 1.0 mills.

The S&P Cotality Case-Shiller U.S. National Home Price Index posted a 1.4% annual gain for November. Among major metros, Chicago leads with 5.7%, followed by New York at 5.0% and Cleveland at 3.4%.

Local Resales:

- 4 Tall Timber 4, Homestead, 2BD, 1.5BA: 11/3/25 \$570,000; 6/16/2023 \$412,000, gain 38%, 16% 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 48 parcels.

Administration:

- Certified Prevailing Institutional Lending Rates of Interest as of September 2025:
 - Residential 6.35%, Commercial 5.12%, Agricultural 7.02%
- Organizational meeting of the March Board of Review: Tuesday, March 3rd - 1:00 PM to 1:30 PM
- 2026 March Board of Review meets at township hall: Wed, Mar 11 – 3–9 pm Thursday, Mar 12 – 10 am–4 pm

Attendance is not required to file a petition. Letter petitions on Form L-4035 must be received before the board closes. Mail to: Board of Review at the township hall address. info: www.glenarbortownship.com/assessing questions: 231-923-4356. assessor@glenarbortownship.com

Glen Arbor Sales Summary 2026. see BSA datalink sales map for details.

pnum	saledate	address	saleprice	style	floorarea	yearbuilt	netAcres	SaleRatio	instr	liberpage
Commercial										
Lake Adjacent Homes										
Rural Homes										
Condominium										
006-818-007-00	1/6/2026	2 TALL TIMBER 1	356,000	CONDOMINIUM	300	1976	0	35.65	WD	2026000114
Fractional Shares										
Land										

356,000 Total Sales 2026

0.36 <sales ratio*
*excluding midyear splits

2026 LEELANAU COUNTY TENTATIVE EQUALIZATION RATIOS & ESTIMATED CEV MULTIPLIERS

TOWNSHIP OR CITY	101		201		301		401		501		601		PERSONAL PROPERTY	
	AG-REAL		COM-REAL		IND-REAL		RES-REAL		TIMBER/CUTOVER		DEVELOPMENTAL		TENTATIVE	
	RATIO	MULTIPLIER	RATIO	MULTIPLIER	RATIO	MULTIPLIER	RATIO	MULTIPLIER	RATIO	MULTIPLIER	RATIO	MULTIPLIER	RATIO	MULTIPLIER
BINGHAM	49.26%	1.01502	47.67%	1.04888	44.54%	1.12259	44.40%	1.12613	N/C	N/A	N/C	N/A	50.00%	1.00000
CENTERVILLE	48.89%	1.02270	49.78%	1.00442	N/C	N/A	43.60%	1.14679	N/C	N/A	N/C	N/A	50.00%	1.00000
CLEVELAND	49.24%	1.01543	48.31%	1.03498	42.17%	1.18568	39.82%	1.25565	N/C	N/A	N/C	N/A	50.00%	1.00000
ELMWOOD	43.76%	1.14260	44.79%	1.11632	47.62%	1.04998	46.12%	1.08413	N/C	N/A	N/C	N/A	50.00%	1.00000
EMPIRE	46.05%	1.08578	47.00%	1.06383	47.92%	1.04341	46.81%	1.06815	N/C	N/A	N/C	N/A	50.00%	1.00000
GLEN ARBOR	N/C	N/A	44.71%	1.11832	49.58%	1.00847	46.56%	1.07388	N/C	N/A	N/C	N/A	50.00%	1.00000
KASSON	46.26%	1.08085	47.21%	1.05910	44.42%	1.12562	45.59%	1.09673	N/C	N/A	N/C	N/A	50.00%	1.00000
LEELANAU	41.55%	1.20337	46.86%	1.06701	42.90%	1.16550	43.88%	1.13947	N/C	N/A	50.00%	1.00000	50.00%	1.00000
LELAND	47.90%	1.04384	47.07%	1.06225	49.22%	1.01585	45.61%	1.09625	N/C	N/A	N/C	N/A	50.00%	1.00000
OLON	43.66%	1.14521	47.48%	1.05307	N/C	N/A	47.17%	1.06000	N/C	N/A	N/C	N/A	50.00%	1.00000
SUTTONS BAY	46.80%	1.06838	46.43%	1.07689	45.10%	1.10865	46.41%	1.07735	N/C	N/A	N/C	N/C	50.00%	1.00000
TRAVERSE CITY	N/C	N/A	48.73%	1.02606	N/C	N/A	45.95%	1.08814	N/C	N/A	N/C	N/A	50.00%	1.00000

RATIO: Average ratio of assessed value to true cash value.
 MULTIPLIER: Multiplier (equalization factor) necessary to raise or lower assessed value to equalized value.
 EQUALIZED VALUE: Fifty percent (50%) of true cash value.
 N/C: No parcels in this classification

Publication of this report, with tentative multipliers, does not take into consideration any current reassessment programs being undertaken by the local units to eliminate factors.
 All assessment changes made at the local level will be considered before the adoption of the final equalization report in April.
 Boards of Review for the townships have public meetings beginning March 9, 2026
 City of Traverse City Board of Review public meetings begin March 9, 2026
 Prepared and published in accordance with Act #165 of 1971. Being Section 211.34a of Michigan General Property Tax Law.
 P.A. 114 of 1979 requires equalization by 7 separate classifications.

Andrew M. Giguere
 Equalization Director