

Glen Arbor Township

Assessing Officers' Report, October 2026

Sales Summary 2026 for the year 2027 Assessments:

For the 2027 assessments, the estimated sales study ratio is 46.92%, representing a required mark-to-market increase of \$ 82 million. This estimate is based on the assessed value at the close of the March Board of Review, divided by year-to-date sales in 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 and the most recent observed year-over-year change for the remaining months ($330.11 \div 319.997$), the estimated IRM is 3.16%.

As calculated by the County Equalization, the 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 1.9% annual gain for July 2026, up from a revised 1.6% in June. For the fourteenth consecutive month, inflation outpaced home price appreciation nationally, with July's 3.4% inflation running about one and a half percentage points ahead of the 1.9% gain in home prices. Still, over the full period since January 2000, cumulative home price gains remain well above cumulative consumer inflation; of the current index value of 337.31, about 70% (237.31 points) represents appreciation since the index's 2000 base of 100. Six major metros posted year-over-year declines, led by Seattle (-1.6%), Las Vegas (-1.3%), and Denver (-1.1%). The Midwest and Northeast continue to lead the gains: Chicago 6.9%, New York 5.8%, and Cleveland 4.2%.

Local Resales:

Property	Type	Sold	Price	Prior sale	Prior price	Years	Local/yr*	Case-Shiller/yr*
31 Wilderness	Condo	10/8/26	\$699,000	2/8/24	\$560,000	2.7	8.7%	2.9%
2 Vantage Pointe	Condo	10/1/26	\$1,525,000	3/8/22	\$829,000	4.6	14.3%	3.0%
49 Hawks Nest	Condo	9/23/26	\$650,000	8/16/19	\$265,000	7.1	13.5%	6.8%
3 Vantage Pointe	Condo	9/22/26	\$1,825,000	9/21/20	\$700,000	6.0	17.3%	6.8%
13 Hawks Nest	Condo	8/31/26	\$380,000	7/16/21	\$230,000	5.1	10.3%	4.8%
5707 S Lake St 5F	LeBear 1/8 share	8/28/26	\$384,000	1/23/14	\$160,000	12.6	7.2%	6.1%
4 Tall Timber 3	Condo	8/24/26	\$450,000	6/7/23	\$359,030	3.2	7.3%	2.8%
9 Ridge Top	Condo	8/18/26	\$680,000	7/31/23	\$532,000	3.0	8.4%	2.8%
6170 S Tamarack Ln	Lakefront house	6/5/26	\$3,378,600	6/1/22	\$2,400,000	4.0	8.9%	2.3%
5707 S Lake St 5A	LeBear 1/8 share	5/11/26	\$385,000	10/15/20	\$160,000	5.6	17.1%	7.0%
47 Hawks Nest	Condo	5/5/26	\$450,000	9/8/23	\$395,000	2.7	5.0%	2.7%
Median, 11 resales						4.6	8.9%	3.0%

- o *Compound annual rate between the two sales. The Case-Shiller column is the U.S. National index over the same months (July 2026, the latest published, for later sales). Arm's-length resales of the same property sold in 2026; pairs under six months apart and holdings over 15 years are left out.

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:

- 19 houses are under construction. Building permits are active on 67 parcels.

Administration:

- Certified Prevailing Institutional Lending Rates of Interest as of June 2026:
 - o Residential 6.49%, Commercial 5.47%, Agricultural 6.74%
 - o The December Board of Review meets Thursday, July 17th, at 9 AM at the Glen Arbor Township Hall, if any new poverty exemptions or new qualified errors are brought to the attention of the assessor.

Tim Cairns, MAAO(3) & Polly Cairns MMAO(4), Assessors

\$ 52,196,128 Total Sales 2026

40% < sales ratio*
*excluding midyear splits