

Montrose Township
2024 Land Analysis Residential Acreage

Chart size	ind value by sales		Values used 2023		Values used 2024		% inc 23-24		Riverfront used 2023	Riverfront 2024	
	\$/ac	value	\$/ac	value	\$/ac	value	groups with 22-23 sales		res value 2x	ind by sales	used
1	16,200	16,200	12,000	12,000	16,200	16,200	35%		24,000		29,800
1.5	14,400	21,600	10,500	15,750	14,400	21,600	37%		31,500		39,100
2	12,250	24,500	9,300	18,600	12,250	24,500	32%		37,200		46,100
2.5		-	8,400	21,000	11,600	29,000			42,000	33,100	52,100
3		-	7,600	22,800	10,900	32,700			45,600		56,500
4	9,500	38,000	5,900	23,600	9,500	38,000	61%		47,200		58,500
5	8,150	40,750	5,400	27,000	8,150	40,750	51%		54,000	54,400	67,000
7	5,550	38,850	5,400	37,800	6,882	48,174			75,600		93,700
10	5,250	52,500	5,400	54,000	6,510	65,100			108,000		133,900
15	4,200	63,000	4,200	63,000	5,208	78,120			126,000	141,900	156,200
20		-	4,000	80,000	4,500	90,000			160,000		198,400
25		-	3,800	95,000	4,000	100,000			190,000		235,600
30		-	3,600	108,000	3,800	114,000			216,000		267,800
40	3,600	144,000	3,200	128,000	3,600	144,000	13%		256,000		317,400
50		-	3,000	150,000	3,500	175,000			300,000		372,000
100		-	3,000	300,000	3,200	320,000			600,000		744,000

avg % inc 38%
 avg %/mth 3%

time adj

parcel	first sale	second sale	% increase	months	%inc/mth
13-35-577-014	1/28/2022	3/3/2023	17%	15	1.13%
13-27-300-008	3/16/2021	9/22/2023	24%	30	0.80%
			avg		1.0%

The acreage values with 2022 & early 2023 sales show an average increase of 38% (3%/mth) from the 2023 values
 The individual parcels that sold twice 2021 to 2023 show an average increase of 1%/mth

The residential acreage sales for 7, 10 & 15 acres and the riverfront lots do not have any sales since 2021.
 They are not showing any increase, which is not accurate, just a lack of newer sales.
 Therefore, those sizes were increased by 24% (2%/mth times 12 months)

The 2023 land analysis is included for backup

Montrose Township
2024 Land Analysis Residential Acreage

Parcel(s)	sale date	sale price	acres	price/acre	adj price/acre	chart	value	notes
13-06-100-023	9/16/2022	16600	1.01		16,436			part of multi parcel sale
13-26-400-005	4/1/2022	20200	1.25		16,160		-	part of multi parcel sale
13-26-400-006	4/1/2022	20200	1.25		16,160		-	part of multi parcel sale
13-26-400-007	4/1/2022	20200	1.25		16,160		-	part of multi parcel sale
			avg		16,229	1	16,229	
13-17-300-033	5/26/2021	20,000	1.38	14,493	14,493			nice lot
13-35-577-014	3/3/2023	17,600	1.54	11,429	14,286			back is wetlands & flood plain 75%
			avg		14,389	1.5	21,584	
13-14-200-019	11/10/2022	20,000	1.79	11,173				average lot
13-12-300-039	4/28/2022	16,500	1.836	8,987				nice lot
13-06-100-024	9/16/2022	33,700	2.03	16,601				part of multi parcel sale
			avg	12,254		2	24,507	
13-06-100-001	9/16/2022	54,600	3.29	16,596				part of multi parcel sale
13-08-200-007	4/30/2021	23,500	4.019	5,847				wet
13-31-200-028	5/11/2021	24,900	4.151	5,999				nice lot
			avg	9,481		4	37,922	
13-05-400-005	11/8/2021	32,900	4.932	6,671				nice lot, rr tracks
13-20-300-007	5/25/2021	20,000	5	4,000				nice lot
13-26-400-004	4/1/2022	82,900	5.14	16,128				part of multi parcel sale
13-26-576-009	12/16/2022	32,000	5.53	5,787				deep,part wet
			avg	8,146		5	40,732	
13-36-300-008	6/25/2021	28,500	6.25	4,560	5,016			long and narrow 90%
13-25-300-033 & 038	5/6/2021	52000	8.55	6,082	6,082			mps
			avg		5,549	7	38,843	
13-12-300-034	7/21/2021	55,000	9.97	5,517				nice lot, drain & woods
13-28-400-040	9/10/2021	60,000	12.02	4,992				all woods, limited frontage
			avg	5,254		10	52,541	
13-19-400-025	7/15/2021	59,400	14	4,243		15	63,643	nice lot
13-24-200-001	3/22/2022	107,000	29.254	3,658				nice lot, all woods
13-29-400-033, 037, 041, 042	7/23/2021	110,500	31.04	3,560				wooded lot, private drive
13-13-200-044	9/20/2022	130,000	33	3,939				sold & then split
13-15-200-009	3/15/2023	145,000	35	4,143				nice lot, all woods
13-03-100-022	3/6/2020	141,000	40.8	3,456				wooded, odd shape
13-13-400-039	1/28/2021	120,000	41	2,927				wooded, odd shape
			avg	3,614		40	144,550	
river front								
Parcel(s)	sale date	sale price	acres	price/acre	adj price/acre	chart	value	
13-14-200-016	5/27/2021	24,000	2.18	11,009				river front
13-27-400-003	7/26/2021	47,900	3.1	15,452				river front
			avg	13,230		2.5	33,076	
13-27-300-007	3/23/2021	49,500	4.729	10,467				river front
13-09-200-023	11/12/2021	60,000	5	12,000				river front
13-27-300-008	3/16/2021	70,000	6.884	10,169				river front
			avg	10,879		5	54,393	
13-27-300-009 & 010	12/20/2021	160,000	16.908	9,463		15	141,945	2 parcels River Front 16.91 total

Montrose Township land values

2023

Chart	res acreage		river front		
	\$/ac	value	\$/ac	rf % res ac	value 2x
1	12,000	12,000			24,000
1.5	10,500	15,750			31,500
2	9,300	18,600			37,200
2.5	8,400	21,000	13,200	1.57	42,000
3	7,600	22,800			45,600
4	5,900	23,600			47,200
5	5,400	27,000	10,900	2.02	54,000
7	5,400	37,800			75,600
10	5,400	54,000			108,000
15	4,200	63,000	9,500	2.26	126,000
20	4,000	80,000			160,000
25	3,800	95,000			190,000
30	3,600	108,000			216,000
40	3,200	128,000			256,000
50	3,000	150,000			300,000
100	3,000	300,000			600,000

2023

Parcel(s)	sale date	sale price	table	acres	price/acre	adj price/acre	chart	value	notes
13-35-576-013 & 014	11/24/2020	15000	402	1.35	11,111	11,111			nice lot
13-17-300-033	5/26/2021	20,000	401	1.38	14,493	14,493			nice lot
13-36-100-027	9/18/2021	10,500	402	1.415	7,420	9,276			drain thru middle 75%
13-36-100-025	9/13/2021	10,500	402	1.415	7,420	9,276			drain thru middle 75%
13-36-100-026	9/13/2021	10,500	402	1.415	7,420	9,276			drain thru middle 75%
13-35-577-014	1/28/2022	15,000	402	1.54	9,740	9,740			back is wetlands & flood plain
			avg			10,528	1.5	15,793	
13-35-577-002	8/13/2021	16,000	402	1.78	8,989				good exc some flood plain in back
13-12-300-039	4/28/2022	16,500	400	1.836	8,987				nice lot
13-32-100-028	8/10/2020	21,500	403	2.18	9,862				
			avg		9,279		2	18,559	
13-08-200-007	4/30/2021	23,500	401	4.019	5,847				wet
13-31-200-028	5/11/2021	24,900	403	4.151	5,999				nice lot
			avg		5,923		4	23,692	
13-05-400-005	11/8/2021	32,900	401	4.932	6,671				nice lot, rr tracks
13-20-300-007	5/25/2021	20,000	403	5	4,000				nice lot
			avg		5,335		5	26,677	
13-36-300-008	6/25/2021	28,500	402	6.25	4,560	5,016			long and narrow 90%
13-35-300-010,011,012	11/23/2020	42,000	402	7.52	5,585	5,585			good lot
13-25-300-033 & 038	5/6/2021	52000	402	8.55	6,082	6,082			mps
			avg			5,561	7	38,927	
13-12-300-034	7/21/2021	55,000	400	9.97	5,517				nice lot, drain & woods
13-28-400-040	9/10/2021	60,000	403	12.02	4,992				all woods, limited frontage
			avg		5,254		10	52,541	
5 acres - 10 acres combined									
13-05-400-005	11/8/2021	32,900	401	4.932	6,671	6,671			nice lot, rr tracks
13-20-300-007	5/25/2021	20,000	403	5	4,000	4,000			nice lot
13-36-300-008	6/25/2021	28,500	402	6.25	4,560	5,016			long and narrow 90%
13-35-300-010,011,012	11/23/2020	42,000	402	7.52	5,585	5,585			good lot
13-25-300-033 & 038	5/6/2021	52000	402	8.55	6,082	6,082			mps
13-12-300-034	7/21/2021	55,000	400	9.97	5,517	5,517			nice lot, drain & woods
13-28-400-040	9/10/2021	60,000	403	12.02	4,992	4,992			all woods, limited frontage
			avg			5,409			
13-19-400-025	7/15/2021	59,400	403	14	4,243		15	63,643	nice lot
13-24-200-001	3/22/2022	107,000	402	29.254	3,658				nice lot, all woods
13-29-400-033, 037, 041, 042	7/23/2021	110,500	403	31.04	3,560				wooded lot, private drive
			avg		3,609		30	108,263	
13-03-100-022	3/6/2020	141,000	400	40.8	3,456				wooded, odd shape
13-13-400-039	1/28/2021	120,000	400	41	2,927				wooded, odd shape
			avg		3,191		40	127,654	

2023

river front

<u>Parcel(s)</u>	<u>sale date</u>	<u>sale price</u>	<u>table</u>	<u>acres</u>	<u>price/acre</u>	<u>adj price/acre</u>	<u>chart</u>	<u>value</u>	
13-14-200-016	5/27/2021	24,000	400	2.18	11,009				river front
13-27-400-003	7/26/2021	47,900	402	3.1	15,452				river front
			avg		13,230		2.5	33,076	
13-27-300-007	3/23/2021	49,500	402	4.729	10,467				river front
13-09-200-023	11/12/2021	60,000	401	5	12,000				river front
13-27-300-008	3/16/2021	70,000	402	6.884	10,169				river front
			avg		10,879		5	54,393	
13-27-300-009 & 010	12/20/2021	160,000	402	16.908	9,463		15	141,945	2 parcels River Front 16.91 total

Montrose Township land values
Residential
Elms Rd condos

2024

Parcel(s)	sale date	sale price	ff	\$/ff	2024 used (150 x 1.24)
13-13-626-006 & 007	11/24/2021	33,800	200	169	
13-13-626-006, 007, 008	2/2/2021	38,600	300	129	
			avg	150	186

Increased by 24% due to only 2021 sales based on analysis explained under residential acreage

Montrose Township land values 2024
 Residential
 Marshalls Crossing Land value analysis & ECF analysis

parcel	date	price	time adj price	13% price	land value	L.I.	residual	depr cost	ECF
13-14-676-069	7/14/2023	75,000	59,250	9750	7000	1706	50,544	105,190	0.48
13-14-676-066	9/17/2020	40,000	49,600	5200	7000	1,502	41,098	113,614	0.36
13-14-676-144	8/9/2019	48,000	68,160	6240	7000	1,706	59,454	99,224	0.60
			avg	7,063.33					
							151,096	318,028	0.48

7000/site

Use: 7,000 per site for land and 0.48 for ECF

Time adjusted by 1.3% per month to 4/1/22 (median of time period) - analysis attached
 13% land allocation based on condo development in Swartz Creek with units that have very little land-attached

Montrose Township 2024
 Residential
 Improved sales time adjustment analysis

parcel	time adj	first sale	second sale	% increase	months	%inc/mth
13-01-100-003		11/7/2019	8/13/2020	16%	10	1.6%
13-03-100-001		7/29/2020	6/3/2022	17%	22	0.8%
13-05-200-013		7/17/2020	6/10/2022	33%	22	1.5%
13-06-200-033		12/6/2019	1/7/2021	33%	13	2.5%
13-06-400-004		4/3/2020	3/20/2023	38%	35	1.1%
13-22-200-006		8/18/2020	6/18/2021	13%	10	1.3%
13-25-400-020		11/1/2019	11/5/2021	38%	25	1.5%
13-29-300-003		12/22/2020	4/14/2022	18%	16	1.1%
13-31-200-017		12/17/2020	3/4/2022	6%	15	0.4%
13-32-200-022		1/11/2021	11/30/2021	9%	10	0.9%
13-32-300-016		5/15/2020	1/18/2023	25%	31	0.8%
13-34-400-023		9/24/2019	6/16/2023	56%	45	1.2%
13-36-300-017		9/16/2020	11/29/2022	44%	26	1.7%
				average		1.3%
				median		1.2%

Use 1.3% per month for time adjustments for residential improved sales

Land Allocation Analysis - City of Swartz Creek condos

class	parcel	land table	date	price	13% price	23 land value
401	58-36-676-038	9	11/11/2022	229,900	29,887	30,000
401	58-36-676-037	9	10/14/2022	270,000	35,100	30,000
401	58-36-676-011	9	7/20/2022	240,000	31,200	30,000
401	58-36-676-034	9	6/25/2021	240,700	31,291	30,000
401	58-36-676-016	9	4/1/2021	227,000	29,510	30,000
				average	31,398	
				median	31,200	
				USE		30,000 (land sales)

vacant land sales

class	parcel	land table	date	price
401	58-36-676-086	9	11/28/2022	30,000
401	58-36-676-092	9	10/14/2022	30,000
401	58-36-676-089	9	9/23/2022	30,000
401	58-36-676-097	9	9/22/2022	30,000
401	58-36-676-091	9	9/8/2022	30,000
401	58-36-676-083	9	11/29/2021	30,000
401	58-36-676-098	9	10/14/2021	30,000
401	58-36-676-090	9	9/8/2021	30,000
401	58-36-676-085	9	8/27/2021	30,000
401	58-36-676-086	9	6/10/2021	30,000
401	58-36-676-084	9	5/20/2021	30,000
401	58-36-676-099	9	5/12/2021	30,000
401	58-36-676-087	9	4/23/2021	30,000
402	58-36-676-096	9	3/28/2023	30,000

*** condo development with vacant land sales shows that an allocation of 12.5% is appropriate for condos duplex units without any private property
 Round to 13% allocation for land

Montrose Township land analysis
Agricultural land

2024

parcel	date	price	LI/bldgs	adj price	total acres	rate	\$/acre
13-01-200-011	5/5/2022	\$ 113,450	-	\$ 113,450	21.61	21-30	5,250
13-01-200-012	5/5/2022	\$ 120,750		\$ 120,750	23.00	21-30	5,250
13-12-400-034	4/20/2022	\$ 120,000		\$ 120,000	28.00	21-30	4,286
04-03-300-002 & 003	5/26/2021	\$ 435,000		\$ 435,000	115.83		3,756
04-17-300-002	8/16/2021	\$ 114,000	14,900	\$ 99,100	37.80		2,622
18-02-300-004	12/19/2022	\$ 170,250		\$ 170,250	56		3,040
18-34-200-016	11/29/2022	\$ 360,000		<u>\$360,000</u>	<u>99</u>		3,646
				\$ 1,418,550	381		3,724
						USE	3,700
						USE 10% for wetlands	370

Woods
res acres

Parcel(s)	sale date	sale price	table	acres	price/acre	notes
13-24-200-001	3/22/2022	107,000	402	29.254	3,658	nice lot, all woods
13-29-400-033, 037, 041, 042	7/23/2021	110,500	403	31.04	3,560	wooded lot, private drive
13-03-100-022	3/6/2020	141,000	400	40.8	3,456	wooded, odd shape
13-13-400-039	1/28/2021	120,000	400	41	2,927	wooded, odd shape
				avg	3,400	residential wood lots
				USE	1,850	50% of tillable rate

