

2023 24 Month Sales Ratio Study for determining the 2024 Starting Base

Use this form with your assessment/sales ratio study to determine the ratio and true cash value amounts entered on Form L-4018R, Analysis for Equalized Valuation (Form 603).

County Name GRAND TRAVERSE	City or Township Name GARFIELD CHTR TWP (05)
Class of Property (Ag., Comm., Res., etc.) Residential	

2021 to 2022 Adjustment Modifier

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|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2022 form L-4023 line 05..... | 1. <u>751,670,800</u> |
| 2. Enter the assessed valuation before adjustment from the 2022 form L-4023 line 03..... | 2. <u>697,076,125</u> |
| 3. 2021 to 2022 Adjustment Modifier. Divide line 1 by line 2..... | 3. <u>1.0783</u> |

2022 to 2023 Adjustment Modifier

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|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2023 form L-4023 line 05..... | 4. <u>864,436,174</u> |
| 5. Enter the assessed valuation before adjustment from the 2023 form L-4023 line 03..... | 5. <u>767,310,200</u> |
| 6. 2022 to 2023 Adjustment Modifier. Divide line 4 by line 5..... | 6. <u>1.1266</u> |

2021 to 2023 Adjustment Modifier

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| 7. 2021 to 2023 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>1.2148</u> |
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24 Month Sales Study

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col.F/col.G)
2021	4/21 - 9/21	159	20,390,100	1.2148	24,769,893	53,354,715	46.42%
2021	10/21 - 3/22	120	16,062,500	1.2148	19,512,725	43,971,100	44.38%
12 Month Total Sales		279	12 Month Total Sales		44,282,618	97,325,815	45.50%
2022	4/22 - 9/22	146	17,846,700	1.1266	20,106,092	50,705,976	39.65%
2022	10/22 - 3/23	81	11,284,500	1.1266	12,713,118	31,831,220	39.94%
12 Month Total Sales		227	12 Month Total Sales		32,819,210	82,537,196	39.76%
24 Month Total Sales		506	24 Month Total Sales		77,101,828	179,863,011	
*24 Month Mean Adjusted Ratio							42.63%

IMPORTANT: For Sales from April 2021 through March 2022, divide the 12 month total 'Adjusted Assessed Value' by the 'Total Prices for Sales' to get the 12 month 'Adjusted % Ratio'. Repeat this process for sales from April 2022 through March 2023. Finally, sum the two 'Adjusted % Ratios' and divide the result by 2 to get the 'Mean Adjusted Ratio'. The 'Mean Adjusted Ratio' in column H is carried to Form 603 (formerly Form L-4018).

12 Month Sales Study**L-4047**

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	Adjusted % Ratio (col.F/col.G)
2022	10/22 - 3/23	81	11,284,500	1.1266	12,713,118	31,831,220	39.94%
2023	4/23 - 9/23	74	11,902,800	1.0000	11,902,800	32,258,188	36.90%
12 Month Total Sales		155	12 Month Total Sales		24,615,918	64,089,408	
**12 Month Aggregate Adjusted Ratio							38.41%

IMPORTANT: For Sales from Oct. 2022 through Sept. 2023, divide the 12 month total 'Adjusted Assessed Value' by the 'Total Prices for Sales' to get the '12 Month Aggregate Adjusted % Ratio'. The 'Aggregate Adjusted Ratio' in column H is carried to Form 603 (formerly Form L-4018).

2021 March Board of Review valuations are compared with sales transacted during the last three months of 2021 and those transacted in the first three months of 2022.

2022 March Board of Review valuations are compared with sales transacted during the last nine months of 2022 and those transacted in the first three months of 2023.

2023 March Board of Review valuations are compared with sales transacted during April through September of 2023.