

2022 24 Month Sales Ratio Study for determining the 2023 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.) Commercial	

2020 to 2021 Adjustment Modifier

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|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2021 form L-4023 line 05..... | 1. <u>453,734,000</u> |
| 2. Enter the assessed valuation before adjustment from the 2021 form L-4023 line 03..... | 2. <u>448,873,000</u> |
| 3. 2020 to 2021 Adjustment Modifier. Divide line 1 by line 2..... | 3. <u>1.0108</u> |

2021 to 2022 Adjustment Modifier

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|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2022 form L-4023 line 05..... | 4. <u>503,103,800</u> |
| 5. Enter the assessed valuation before adjustment from the 2022 form L-4023 line 03..... | 5. <u>459,687,800</u> |
| 6. 2021 to 2022 Adjustment Modifier. Divide line 4 by line 5..... | 6. <u>1.0944</u> |

2020 to 2022 Adjustment Modifier

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| 7. 2020 to 2022 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>1.1062</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)
2020	4/20 - 9/20	19	4,015,700	1.1062	4,442,167	8,152,883	54.49%
2020	10/20 - 3/21	20	4,132,800	1.1062	4,571,703	9,880,074	46.27%
12 Month Total Sales		39	12 Month Total Sales		9,013,870	18,032,958	49.99%
2021	4/21 - 9/21	21	5,795,900	1.0944	6,343,033	11,784,437	53.83%
2021	10/21 - 3/22	19	8,246,600	1.0944	9,025,079	21,601,272	41.78%
12 Month Total Sales		40	12 Month Total Sales		15,368,112	33,385,709	46.03%
24 Month Total Sales		79	24 Month Total Sales		24,381,982	51,418,667	
*24 Month Mean Adjusted Ratio							48.01%

IMPORTANT: For Sales from April 2020 through March 2021, 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 2021 through March 2022. 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)
2021	10/21 - 3/22	19	8,246,600	1.0944	9,025,079	21,601,272	41.78%
2022	4/22 - 9/22	11	7,433,300	1.0000	7,433,300	17,169,169	43.29%
12 Month Total Sales		30	12 Month Total Sales		16,458,379	38,770,441	
**12 Month Aggregate Adjusted Ratio							42.45%

IMPORTANT: For Sales from Oct. 2021 through Sept. 2022, 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).

2020 March Board of Review valuations are compared with sales transacted during the last three months of 2020 and those transacted in the first three months of 2021.

2021 March Board of Review valuations are compared with sales transacted during the last nine 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 April through September of 2022.