

## 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 <b>GRAND TRAVERSE</b>	City or Township Name <b>GARFIELD CHTR TWP (05)</b>
Class of Property (Ag., Comm., Res., etc.) <b>Commercial</b>	

**2021 to 2022 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2022 form L-4023 line 05.....  | 1. <u>503,103,800</u> |
| 2. Enter the assessed valuation before adjustment from the 2022 form L-4023 line 03..... | 2. <u>459,687,800</u> |
| 3. 2021 to 2022 Adjustment Modifier. Divide line 1 by line 2.....                        | 3. <u>1.0944</u>      |

**2022 to 2023 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2023 form L-4023 line 05.....  | 4. <u>552,017,000</u> |
| 5. Enter the assessed valuation before adjustment from the 2023 form L-4023 line 03..... | 5. <u>527,314,400</u> |
| 6. 2022 to 2023 Adjustment Modifier. Divide line 4 by line 5.....                        | 6. <u>1.0468</u>      |

**2021 to 2023 Adjustment Modifier**

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|---|------------------|
| 7. 2021 to 2023 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>1.1456</u> |
|---|------------------|

### 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	22	6,042,400	1.1456	6,922,173	12,201,037	56.73%
2021	10/21 - 3/22	17	7,677,800	1.1456	8,795,688	20,604,400	42.69%
12 Month Total Sales		39	12 Month Total Sales		15,717,861	32,805,437	47.91%
2022	4/22 - 9/22	14	3,806,100	1.0468	3,984,225	8,521,772	46.75%
2022	10/22 - 3/23	7	3,417,400	1.0468	3,577,334	9,610,000	37.23%
12 Month Total Sales		21	12 Month Total Sales		7,561,559	18,131,772	41.70%
<b>24 Month Total Sales</b>		<b>60</b>	<b>24 Month Total Sales</b>		<b>23,279,420</b>	<b>50,937,209</b>	
						<b>*24 Month Mean Adjusted Ratio</b>	<b>44.81%</b>

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	H. Adjusted % Ratio (col.F/col.G)
2022	10/22 - 3/23	7	3,417,400	1.0468	3,577,334	9,610,000	37.23%
2023	4/23 - 9/23	9	2,545,100	1.0000	2,545,100	6,111,400	41.65%
12 Month Total Sales		16	12 Month Total Sales		6,122,434	15,721,400	
						<b>**12 Month Aggregate Adjusted Ratio</b>	<b>38.94%</b>

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.