

2024 24 Month Sales Ratio Study for determining the 2025 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	City or Township Name
GRAND TRAVERSE	GARFIELD CHTR TWP (05)
Class of Property (Ag., Comm., Res., etc.)	
Residential	

2022 to 2023 Adjustment Modifier

1. Enter the assessed valuation after adjustment from the 2023 form L-4023 line 05.....	1. 864,436,174
2. Enter the assessed valuation before adjustment from the 2023 form L-4023 line 03.....	2. 767,310,200
3. 2022 to 2023 Adjustment Modifier. Divide line 1 by line 2.....	3. 1.1266

2023 to 2024 Adjustment Modifier

4. Enter the assessed valuation after adjustment from the 2024 form L-4023 line 05.....	4. 1,021,916,489
5. Enter the assessed valuation before adjustment from the 2024 form L-4023 line 03.....	5. 878,350,700
6. 2023 to 2024 Adjustment Modifier. Divide line 4 by line 5.....	6. 1.1634

2022 to 2024 Adjustment Modifier

7. 2022 to 2024 Adjustment Modifier. Multiply line 3 by line 6.....	7. 1.3107
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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)
2022	4/22 - 9/22	144	17,536,200	1.3107	22,984,697	49,863,976	46.09%
2022	10/22 - 3/23	81	11,284,500	1.3107	14,790,594	31,831,220	46.47%
12 Month Total Sales		225	12 Month Total Sales		37,775,291	81,695,196	46.24%
2023	4/23 - 9/23	120	18,500,700	1.1634	21,523,714	49,121,488	43.82%
2023	10/23 - 3/24	90	11,772,000	1.1634	13,695,545	30,804,450	44.46%
12 Month Total Sales		210	12 Month Total Sales		35,219,259	79,925,938	44.06%
24 Month Total Sales		435	24 Month Total Sales		72,994,550	161,621,134	
*24 Month Mean Adjusted Ratio							45.15%

IMPORTANT: For Sales from April 2022 through March 2023, 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 2023 through March 2024. 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)
2023	10/23 - 3/24	90	11,772,000	1.1634	13,695,545	30,804,450	44.46%
2024	4/24 - 9/24	6	917,500	1.0000	917,500	2,609,000	35.17%
12 Month Total Sales		96	12 Month Total Sales		14,613,045	33,413,450	
**12 Month Aggregate Adjusted Ratio							43.73%

IMPORTANT: For Sales from Oct. 2023 through Sept. 2024, 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).

2022 March Board of Review valuations are compared with sales transacted during the last three 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 the last nine months of 2023 and those transacted in the first three months of 2024.

2024 March Board of Review valuations are compared with sales transacted during April through September of 2024.