

**Lake Leelanau Improved and Vacant 2024 Sales Study**

<u>Parcel #</u>	<u>Property Address</u>	<u>Sold</u>	<u>Sale Price</u>	<u>Bldg Value</u>	<u>Land Value</u>	<u>% Adj</u>	<u>FF</u>	<u>FF Value</u>
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**FAIR:**

I have eliminated fair frontage. Only a few were assessed as fair and the most recent fair sales have supported values at above the average rate. I have changed all fair to average. If there is individual additional issues on a parcel they are or can be addressed with individual adjustments to the average rate.

**AVERAGE:**

760-011-00	3552 S Stanley St	12/22	\$1,050,000	\$307,793	\$742,207	100	100	\$7,422
124-041-01	5974 S Lake Leelanau Dr	4/22	\$827,903	\$201,747	\$626,156	159	99	\$3,899
780-012-00	6488 S Lake Leelanau Dr	9/21	\$915,000	\$338,896	\$576,104	100	110	\$5,761
136-009-01	7492 S Lakeview Rd	8/21	\$1,050,000	\$112,373	\$937,627	88	293	\$3,636
124-037-00	5958 S Lake Leelanau Dr	5/21	\$650,000	\$2,236	\$647,764	71	248	\$3,679

**Indicated Average Price Per Front Foot**

**\$4,879**

Without Sale #1 which could be considered an outlier a \$4,244 front foot rate is indicated.

**GOOD:**

124-021-00	4574 S Park Rd	9/22	\$1,250,000	\$260,805	\$989,195	99	152	\$6,443
124-006-01	7508 E Sierra Dr	6/22	\$1,300,000	\$262,515	\$1,037,485	99	158	\$6,501
700-003-00	7838 S Lakeview Rd	6/22	\$775,000	\$262,827	\$512,173	100	100	\$5,122
111-001-10	3940 S Lake Leelanau Dr	4/21	\$1,725,000	\$434,409	\$1,290,591	100	100	\$12,906
700-013-00	7952 S Lakeview Rd	10/21	\$785,000	\$260,452	\$524,548	100	114	\$4,601
030-036-00	6620 S Lake Leelanau Dr	10/21	\$663,500	\$71,044	\$592,456	100	75	\$7,899
111-005-00	3750 S Grants Landing	8/21	\$946,500	\$267,643	\$678,857	100	103	\$6,590
030-005-00	6696 S Lake Leelanau Dr	6/21	\$730,000	\$173,251	\$556,749	100	75	\$7,723
740-021-00	3058 S Skeba Dr N	5/21	\$537,500	\$142,879	\$394,621	100	75	\$5,262

**Indicated Good Price Per Front Foot**

**\$7,005**

Without Sale #4 which could be considered an outlier a \$6,268 front foot rate is indicated.

**Lake Leelanau Improved and Vacant 2024 Sales Study - Page 2**

	<b>2023 Was:</b>	<b>2024 Is:</b>
<b>GOOD</b>	<b>\$5,400</b>	<b>\$6,300</b>
<b>AVERAGE</b>	<b>\$3,800</b>	<b>\$4,300</b>
<b>FAIR</b>	<b>\$2,100</b>	<b>N/A</b>