

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

**2020 to 2021 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2021 form L-4023 line 05.....  | 1. <u>684,981,320</u> |
| 2. Enter the assessed valuation before adjustment from the 2021 form L-4023 line 03..... | 2. <u>659,586,707</u> |
| 3. 2020 to 2021 Adjustment Modifier. Divide line 1 by line 2.....                        | 3. <u>1.0385</u>      |

**2021 to 2022 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2022 form L-4023 line 05.....  | 4. <u>751,670,800</u> |
| 5. Enter the assessed valuation before adjustment from the 2022 form L-4023 line 03..... | 5. <u>697,076,125</u> |
| 6. 2021 to 2022 Adjustment Modifier. Divide line 4 by line 5.....                        | 6. <u>1.0783</u>      |

**2020 to 2022 Adjustment Modifier**

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|---|------------------|
| 7. 2020 to 2022 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>1.1198</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)
2020	4/20 - 9/20	135	18,415,000	1.1198	20,621,117	42,331,214	48.71%
2020	10/20 - 3/21	132	16,176,900	1.1198	18,114,893	39,856,535	45.45%
12 Month Total Sales		267	12 Month Total Sales		38,736,010	82,187,749	47.13%
2021	4/21 - 9/21	166	20,952,200	1.0783	22,592,757	54,861,615	41.18%
2021	10/21 - 3/22	133	17,416,300	1.0783	18,779,996	47,084,183	39.89%
12 Month Total Sales		299	12 Month Total Sales		41,372,753	101,945,798	40.58%
24 Month Total Sales		566	24 Month Total Sales		80,108,763	184,133,547	
*24 Month Mean Adjusted Ratio							43.86%

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	133	17,416,300	1.0783	18,779,996	47,084,183	39.89%
2022	4/22 - 9/22	46	5,359,700	1.0000	5,359,700	14,388,950	37.25%
12 Month Total Sales		179	12 Month Total Sales		24,139,696	61,473,133	
**12 Month Aggregate Adjusted Ratio							39.27%

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.