

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

**2022 to 2023 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2023 form L-4023 line 05.....  | 1. <u>552,017,000</u> |
| 2. Enter the assessed valuation before adjustment from the 2023 form L-4023 line 03..... | 2. <u>527,314,400</u> |
| 3. 2022 to 2023 Adjustment Modifier. Divide line 1 by line 2.....                        | 3. <u>1.0468</u>      |

**2023 to 2024 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2024 form L-4023 line 05.....  | 4. <u>627,365,100</u> |
| 5. Enter the assessed valuation before adjustment from the 2024 form L-4023 line 03..... | 5. <u>567,451,300</u> |
| 6. 2023 to 2024 Adjustment Modifier. Divide line 4 by line 5.....                        | 6. <u>1.1056</u>      |

**2022 to 2024 Adjustment Modifier**

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|---|------------------|
| 7. 2022 to 2024 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>1.1573</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)
2022	4/22 - 9/22	14	3,806,100	1.1573	4,404,800	8,521,772	51.69%
2022	10/22 - 3/23	7	3,417,400	1.1573	3,954,957	9,610,000	41.15%
12 Month Total Sales		21	12 Month Total Sales		8,359,757	18,131,772	46.11%
2023	4/23 - 9/23	13	4,045,000	1.1056	4,472,152	8,947,422	49.98%
2023	10/23 - 3/24	17	10,149,000	1.1056	11,220,734	27,576,000	40.69%
12 Month Total Sales		30	12 Month Total Sales		15,692,886	36,523,422	42.97%
<b>24 Month Total Sales</b>		<b>51</b>	<b>24 Month Total Sales</b>		<b>24,052,643</b>	<b>54,655,194</b>	
						<b>*24 Month Mean Adjusted Ratio</b>	<b>44.54%</b>

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	H. Adjusted % Ratio (col.F/col.G)
2023	10/23 - 3/24	17	10,149,000	1.1056	11,220,734	27,576,000	40.69%
2024	4/24 - 9/24	15	5,713,600	1.0000	5,713,600	11,799,420	48.42%
12 Month Total Sales		32	12 Month Total Sales		16,934,334	39,375,420	
						<b>**12 Month Aggregate Adjusted Ratio</b>	<b>43.01%</b>

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.