

2024 Assessment Year Equalization & ECF

For the 2024 Assessment Year, Equalization Study dates are as follows:

Two Year Study: April 1, 2021 thru March 31, 2023

Analysis for the 2024 assessment year values was performed on sales from the above two-year period.

In this section you will find:

1. L-4018 for 2024 Equalization that determines the % Ratio of assessments to appraisals for each class of property
2. Development of Economic Condition Factors (ECF)
3. ECF tables for the Township/City
4. ECF Analysis for Real Property Classes

State Tax Commission Analysis for Equalized Valuation of Real Property

County Name		City/Township Name (check appropriate box)				<input type="checkbox"/> City		<input checked="" type="checkbox"/> Township		Study Year / 2023		Equalization Year / 2024	
Ingham County		Locke Township											
Assessment Roll Classification						Sample							
Class of Real Property	Study Type	Stratified Study	Combined Study	Assessed Value	No. of Parcels	Assessed Value	No. of Parcels	True Cash Value	% Ratio Assessments to Appraisals	Projected True Cash Value	Remarks		
100 Agricultural	AS			56,921,700	28	5,077,700	12,946,227	39.22 %	145,134,370				
200 Commercial	AS			807,100	5	695,400	1,408,411	49.37 %	1,634,798				
300 Industrial	AS			1,336,200	6	1,321,700	2,654,539	49.79 %	2,683,671				
400 Residential	SS			87,868,300	39			49.37 %	177,979,137				
500 Timber-Cutover	NC				0			%					
600 Developmental	NC				0			%					
TOTAL - REAL				146,933,300	78				327,431,976				
Study Type Codes						S1: One Year Sales Study							
AS: Appraisal Study			NC: None Classified			OH: One Hundred % Study			S2: Two Year Sales Study				
NW: New Class			RA: Reappraisal			ES: Estimated Values (Explain):							

INSTRUCTIONS, Page 1:

Enter county name.
Enter Unit name and check the appropriate box for township or city.
Enter study year followed by equalization year.

For the following, enter into the appropriate field within each classification of real property, the study results of each study conducted.

Study type: No entry required.

Stratified Study: No entry required.

Combined Study: No entry required.

Assessed Value: Enter the total current year's ending Assessed Value of the classification from the 2164 (L-4023). This is the sum of all the assessed value for the classification from the current year individual unit 2164's (L 4023's).

No. of Parcels: Enter the total number of study parcels included in the classification.

Sample Assessed Value: No entry required.

Sample True Cash Value: No entry required.

% Ratio Assessments to Appraisals: Enter the ratio by dividing the total Assessed Value of the classification by the total Projected True Cash Value of the classification. The ratio will be rounded to four decimals and displayed using two decimals (0.4975 displayed as 49.75).

Projected True Cash Value: Enter the total Projected True Cash Value by summing the projected true cash values of the individual units in the classification.

Remarks: Enter brief remarks relating to the study if applicable.

INSTRUCTIONS: County Summary (Total Recap)

Enter county name.

Enter study year followed by equalization year.

Sample True Cash Value: Enter the true cash value of the appraisal study sample when study type "AS" is used. NOTE: No data entry required if using a sales study, stratified study or combined study.

% Ratio Assessments to Appraisals: Enter the ratio by dividing the "Assessed Value by the "True Cash Value" of the appraisal study sample when study type "AS" is used. The ratio will be rounded to four decimals and displayed using two decimals (0.4975 displayed as 49.75) NOTE: If using a sales study, enter the applicable ratio from the form 2793 (L-4017L-4047). If using a stratified or combined study, then the resulting "Study % Ratio" for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.

Projected True Cash Value: Enter the projected true cash value by dividing "Assessed Value" of the classification by the "% Ratio Assessment to Appraisals". NOTE: If using a stratified or combined study, then the total projected true cash value for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.

Remarks: Enter brief remarks relating to the study if applicable.

Study Type Codes: If "ES" was selected as a study type, please give a brief explanation why the estimated value was used.

INSTRUCTIONS: County Summary (Total Recap)

Enter county name.

Enter study year followed by equalization year.

Sample Assessed Value: Enter the assessed value of the appraisal study sample when study type "AS" is used. If "OH" is also selected this value must match Assessed Value of the classification. NOTE: No data entry required if using a sales study, stratified study or combined study.

State Tax Commission Analysis for Equalized Valuation of Personal Property

County Name	City/Township Name (check appropriate box)			Year
	<input type="checkbox"/> city	<input checked="" type="checkbox"/> Township	<input type="checkbox"/> Township	
Class of Personal Property	Study Type	Sample		
		No. of Parcels	Assessed Value	True Cash Value
150 Agricultural	NC			
250 Commercial	ES	355,750		50.00% 711,500
350 Industrial	NC			
450 Residential	NC			
550 Utility	ES	4,614,200		50.00% 9,228,400
TOTAL - PERSONAL		4,969,950	0	9,939,900

AS: Appraisal Study

AU: Audit

ES: Estimated Values (Explain): Not studied, typically done by the Director. It was discovered that no deed verification had occurred in the last 2+ years.

CT: Class Transfer

NW: New Class

OH: 100%

S1: One Year Sales Study

S2: Two Year Sales Study

Remarks:

NC: None Classified

RV: Review

Chapter 3: Development of Economic Condition Factors

What is an Economic Condition Factor (ECF)? An ECF adjusts the assessor's use of the Assessors Manual to the local market. County multipliers are provided by the State Tax Commission and adjusted annually to reflect change in the market of the construction costs found in the State Tax Commission Assessor's Manual (Assessors Manual) and to "bring" those costs to the County level. But economic condition factors are necessary, and developed annually by assessors to further refine these costs to the local market.

"An ECF must be determined and used in cost appraisal situations where the Assessor's Manual is used." It is not appropriate to declare that one isn't used because the assessor relied on a recently published Assessor's Manual, or because the improvements are newly constructed. The ECF is used to adjust the costs of the Assessor's Manual to local markets. An ECF must be used regardless of the age of the improvements being valued.

According to the Michigan Constitution, Article IX, Section 3, assessments are developed annually, uniformly and not to exceed 50% of a property's true cash value. Because of the diversity of properties Michigan assessors must value every year in their respective jurisdiction(s), assessors often rely on mass appraisal models to accomplish this task. Most mass appraisal models rely on a cost-less-depreciation approach and adjust its results to what properties are selling for through the use of an ECF. The ECF is prepared by analyzing properties which have sold and then comparing their respective cost-less-depreciation of the buildings (i.e., building value) to that portion of the sale prices attributable to those buildings.

Calculation of Economic Condition Factors

An ECF is developed by analyzing verified property true cash value level sale prices. The portion of each sale price attributed to the building(s) only on the parcel is compared to the value on the record card of the same building(s). The ECF represents the relationship between the appraised value of the building and calculated using the Assessors Manual and its respective building value (i.e., the sale value of that building). When the building value is added to the value of the land and the land improvements, an indication of true cash value is developed for assessment purposes.

Generally, the sales used for the ECF analysis should be from the same time period used for the sales study utilized for Equalization. This is often a 24-month time period. Michigan assessors must consider the following guidelines when developing and applying ECFs:

1. The time period of sales for the ECF study should be the same as the County Equalization Department study.
2. The County multiplier used by the assessor should be the same as the County Equalization Department.
3. The ECF is not applied to land value or the land improvements.
4. The ECF is only applied to building improvements.
5. The ECF is not applied to any buildings that are assessed as "flat-values".

Assessors should start the ECF calculation by identification of an ECF "neighborhood". The neighborhood should be established so properties sharing similar value-related property characteristics are analyzed together. Borders for ECF neighborhoods may be natural and/or human made. They can also be based on the age of the buildings, construction type and qualities of the buildings, general location amenities, as well as a number of other attributes. ECF's are typically calculated for a group of properties based upon the primary structure and its characteristics. For example, the neighborhood may consist of masonry/brick one-story homes built in the 1950's in a subdivision developed with 800 lots or wood frame two-story homes built in the 1960's throughout a small community.

Assessors can make the mistake of having too many neighborhoods. Assessors set up neighborhoods based on subdivisions and the parcel count is simply too small to do any type of analysis. Within the commercial and industrial classes, ECF's are sometimes calculated for different types of properties (e.g., apartments, warehouses, strip retail centers, big box retail stores, manufacturing plants, and research and development buildings)

It is critical that the ECF analysis be based upon a sufficient number of verified arms-length sales transactions and that the sales be representative of the properties being assessed using the ECF. In some rural townships, there may be insufficient sales to develop an ECF. In this case, the assessor may have to analyze sales in adjoining communities to assist in developing an ECF. The assessor may need to include sales having occurred outside the normal period, requiring the use of a market conditions adjustment (i.e., time). It may be necessary to compare the subject area to another area with a known ECF and make adjustments in much the same way as comparable sales are adjusted to a subject property in a market appraisal.

An assessor should verify the sale price and terms of sale for each parcel used in its ECF analysis. An assessor should also make a physical inspection of the property to determine if there were any physical changes that may affect the sale price. Physical changes could include remodeling a basement, an addition to the building, or a new garage. These changes must be noted so that the assessor can properly value the property as it existed prior to the sale, or so the property can be removed from the ECF analysis. The assessor should use the effective age as of the date of sale or the assessment date.

The proper development of land value is essential to an accurate ECF. The estimate of the depreciated value of the land improvements is also critical. It is important that the land values used to set the ECF are also the land values used for the assessments of those properties. These items are removed from the sale price when developing an ECF.

In terms of comparisons, assessors should try to use properties with small amounts of land and land improvements. Fewer and smaller the deductions will allow for the most accurate ECF because, in most cases, the most value is in the structure. An example would be trying to use a parcel with a house on an 80 acre parcel compared to a similar house on a 1 acre parcel. Chances are the 80 acres are worth more than the house. A slight value difference in the land would cause a huge value change in the residual for the house.

ECFs should generally be applied as calculated. Any variation from the calculated ECF must be fully documented. The detailed calculations used to develop the ECF must be kept on file to be used in defense of appeals, necessary in AMAR audits, explaining assessment to property owners, etc.

The following table contains an example of reproduction costs of four homes which are identical except for their location and are located in six different counties. The base cost is multiplied by the appropriate County multiplier to give the final cost new for each house in each County.

County	Base Reproduction Cost New	County Multiplier	Final Reproduction Cost New
Alcona	\$100,000	1.05	\$105,000
Marquette	\$100,000	1.13	\$113,000
Sanilac	\$100,000	1.14	\$114,000
Kent	\$100,000	1.19	\$119,000
Wayne	\$100,000	1.36	\$136,000
Van Buren	\$100,000	1.13	\$113,000

After getting an estimate of cost new, you subtract depreciation which gives an estimate of cost-new-less-depreciation. To develop an ECF, the depreciated cost of the building which has sold is compared to the sale value of that same building. The ECF indicator for each sale is calculated by dividing the sale price of the building by its cost new (with county multiplier applied) less any and all depreciation associated with the building. One ECF indicator is not sufficient for the development of a reliable ECF. Use of a sufficient number of sales is necessary to ensure the accuracy of an ECF.

Although the individual ECF calculations are shown in the ECF analysis, the separate ECF indicators are **not averaged** to develop the final ECF. The separate ECF indications are listed so an assessor can easily observe and review "outlying" ECFs. Also, showing the individual ECF indications allows the assessing officer an opportunity to observe if there is consistency or patterns reflected by the analysis. It is a good practice to plot the individual ECF indications on a map of the ECF area. Plotting individual ECF indications on a map may help an assessor's ECF evaluation. This same procedure is followed to develop commercial and industrial ECFs.

The development of an ECF is relatively simple if there are a sufficient number of recent, relevant, and reliable sales in the area. Sales for the ECF analysis should be limited to those occurring during the same time period as the sales study used to set the starting base. It is not necessary, or appropriate, to adjust sales for market conditions (i.e., time) if they transacted within the proper sale study time period.

02/08/2024

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Codes And Descriptions

Page: 1/1
DB: Locke2024

Code	Description	Ave.	ECF	Comments
Unit 33 - LOCKE TOWNSHIP				
00002	WEBBERVILLE 33220		1.145	
00003	WILLIAMSTON 33230		1.144	
00004	PERRY MORRICE 47030 78060 78080		1.157	
00010	AGRICULTURAL		1.240	
00011	COMMERCIAL		0.860	
00012	INDUSTRIAL		1.000	
IDA	DEFAULT NEIGHBORHOOD		1.000	

E.C.F.s for Neighborhood: 00002 'WEBBERVILLE 33220'

Residential : 1.145
Town Homes/Duplexes: 1.000
Mobile Homes : 1.145
Agricultural Bldgs : 1.178
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 00003 'WILLIAMSTON 33230'

Residential : 1.144
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.140
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 00004 'PERRY MORRICE 47030 78060 78080'

Residential : 1.157
Town Homes/Duplexes: 1.000
Mobile Homes : 0.000
Agricultural Bldgs : 1.128
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 00010 'AGRICULTURAL'

Residential : 1.240
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.312
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 00011 'COMMERCIAL'

Residential : 0.860
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.000
Commercial Bldgs : 0.860
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 00012 'INDUSTRIAL'

Residential : 1.000
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.000
Commercial Bldgs : 1.000
Industrial Bldgs : 0.810

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: IDA 'DEFAULT NEIGHBORHOOD'

Residential : 1.000
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.000
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

Commercial/Industrial ECF Analysis

Ingham County
Commercial Sales
04/01/2021 to 03/31/2023

OUTLYING

Sale Date	Adjusted Sale Price	Estimated Land Value	Sale Value Building	Building Appraisal by Schedule	ECAF	Class	Percent Good Use	
							Good	Use
09-100-025	575,000	235,391	339,609		414,446	0.82 C-AVG	35	KENNEL
33-03-03-01-226-003	400,000	May-21	192,200	207,800	239,212	0.87 C-AVG	39	House/Shed
33-09-09-02-300-037	120,000	Jul-21	84,385	35,615	86,400	0.41 D-LC	36	Office
33-10-10-28-100-028	250,000	Sep-22	177,950	72,050	74,624	0.97 D-AVG	50	WHS STRG
33-10-10-16-400-010	580,000	Mar-22	358,863	221,137	240,434	0.92 D-AVG	35	GREENHSE/STRG
33-42-16-26-302-005	120,000	Mar-23	59,003	60,997	68,211	0.89 D-AVG	59	WHS STRG
33-42-16-27-284-003	150,000	Jul-22	23,216	126,784	155,216	0.82 C-GD	36	RESTAURANT
33-42-16-26-108-013	69,000	Feb-22	8,580	60,420	116,388	0.52 C-LC	35	RETAIL
33-42-16-35-101-012	251,000	Nov-21	96,679	154,321	294,640	0.52 D-AVG	51	Office
33-42-16-26-351-022	300,000	Aug-21	83,387	216,613	272,756	0.79 C-LC	45	Market
33-42-16-26-351-021	1,052,182	May-21	180,158	872,024	645,062	1.35 C-GD	60	Market
33-17-14-21-457-003	100,000	Oct-22	34,550	65,450	94,565	0.69 C-AVG	35	RETAIL
33-17-14-28-201-020+	385,000	Sep-22	27,826	357,174	440,904	0.81 C-LC	37	APT/RETAIL
33-17-14-28-202-015	310,000	Jul-22	13,417	296,583	336,502	0.88 C-LC	51	CONV CENTER
33-17-14-21-454-017	60,000	Dec-21	4,901	55,099	80,062	0.69 C-LC	40	RETAIL STRIP
33-17-14-28-206-013	75,000	May-21	3,539	71,461	97,336	0.73 C-AVG	56	RETAIL
33-18-03-35-479-035	332,500	Mar-23	18,113	314,387	376,067	0.84 C-AVG	42	APT/RETAIL
33-18-03-36-352-009	480,000	Jan-23	46,837	433,163	504,580	0.86 D-AVG	60	Multifamily
33-18-07-01-153-004	715,000	Dec-22	161,126	553,874	596,146	0.93 S-GD	56	IND- MFG
33-18-03-35-377-011	250,000	Nov-22	49,896	200,104	249,731	0.80 D-AVG	44	APT/RETAIL
33-18-03-36-357-003	260,000	Sep-22	68,086	191,914	239,101	0.80 C-AVG	63	Service Garage
33-18-07-12-102-007	110,000	Jun-22	28,705	81,295	98,279	0.83 D-AVG	56	Office
33-18-03-35-476-025	143,800	01-22	17,576	126,224	149,309	0.85 C-AVG	55	RETAIL
33-18-07-01-300-013	2,483,901	11-21	529,436	1,954,465	2,059,151	0.95 C-AVG	47	Service Garage
33-18-03-35-479-030	200,000	11-21	10,062	189,938	216,640	0.88 C-AVG	67	Office
33-18-03-36-378-001	147,000	10-21	44,131	102,869	91,764	1.12 D-AVG	68	RETAIL
33-18-03-36-356-014	132,000	06-21	36,895	95,105	120,767	0.79 D-AVG	65	Office
33-18-07-12-102-008	138,443	05-21	31,018	107,425	125,887	0.85 D-AVG	69	Office
33-19-10-05-152-003	430,000	12-22	186,436	243,564	313,789	0.78 D-AVG	65	RETAIL

33-19-10-	08-240-019	320,000	12-22	48,064	271,936	345,813	0.79 C-LC	40 Office
33-19-10-	05-459-002	345,000	12-22	28,423	316,577	369,827	0.86 D-AVG	53 Office
33-19-10-	09-229-001	100,000	12-22	20,000	80,000	112,512	0.71 D-AVG	37 Office
33-19-10-	08-204-001	280,000	12-22	66,769	213,231	232,173	0.92 D-LC	64 RETAIL/STRG
33-19-10-	09-104-019	130,000	09-22	7,841	122,159	146,553	0.83 C-LC	41 APT/RETAIL
33-19-10-	05-101-013	200,000	09-22	94,553	105,447	159,071	0.66 D-LC	35 OFC
33-19-10-	05-326-005	200,000	06-22	69,449	130,551	166,100	0.79 C-AVG	47 Service Garage
33-19-10-	09-110-018	268,000	05-22	40,014	227,986	296,346	0.77 C-AVG	60 Multifamily
33-19-10-	08-236-029	300,000	05-22	10,692	289,308	336,739	0.86 C-AVG	61 APT/RETAIL
33-19-10-	08-129-020	334,000	05-22	44,265	289,735	347,865	0.83 D-AVG	47 MEDICAL OFFICE
33-19-10-	08-330-016	400,000	01-22	66,559	333,441	397,225	0.84 D-GD	65 MEDICAL OFFICE
33-19-10-	05-327-009	115,000	12-21	54,351	60,649	97,012	0.63 C-GD	41 Service Garage
33-19-10-	09-351-008	200,000	12-21	97,371	102,629	138,572	0.74 D-AVG	40 WHS STRG
33-19-10-	05-152-018	1,796,688	11-21	295,394	1,501,294	1,755,385	0.86 C-AVG	48 DISCOUNT STORE
33-19-10-	08-236-011	58,000	08-21	2,614	55,386	61,839	0.90 C-AVG	64 RETAIL
33-19-10-	05-478-017	150,000	05-21	40,955	109,045	163,011	0.67 C-LC	45 RETAIL/STRG
33-19-10-	08-232-003	135,000	04-21	19,434	115,566	140,795	0.82 D-AVG	47 BARBER SHOP
33-41-11-	22-226-015	25,000	09-21	1,307	23,693	29,602	0.80 D-AVG	44 BARBER SHOP
33-08-08-	04-300-037	1,400,000	10-22	257,874	1,142,126	1,375,986	0.83 D-GD	80 MINI-STRG
33-08-08-	05-200-007	200,000	08-22	65,765	134,235	154,022	0.87 C-AVG	45 BREWERY/TAVERN
33-08-08-	04-300-020	500,000	02-22	127,568	372,432	438,218	0.85 D-AVG	67 Svc Garage
33-43-08-	11-255-008	370,000	11-21	1,478	368,522	408,525	0.90 C-AVG	43 APT/RETAIL
33-43-08-	11-255-009	100,000	09-21	19,247	80,753	104,441	0.77 C-LC	47 Tavern
	ALL				14,254,165	16,575,601	0.86	0.82
							<u>MEDIAN</u>	<u>0.83</u>

12/14/2023
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ECF Analysis for: 33 - LOCKE TOWNSHIP

Page: 1/2
DB: Locke2024

Neighborhoods Used: 00011.COMMERCIAL

5024 M-52

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-16-400-010	08/09/2023	00011	201	155,000
Commercial Buildings:		ResidualValue	CostByManual	E.C.F.
		106638	102049	1.045



<<<<<<<<< Statistics for this Analysis >>>>>>>>>

# Valid Sales	# Invalid Sales	Coefficient of Dispersion (%)	Coefficient of Variation (%)	Price Related Differential
1	0	0.00	0.00	1.000
After Application of E.C.F.s		0.00	0.00	1.000

<<<<< Economic Condition Factor Estimates (# of data points) >>>>>

* Style *	91..100	81..90	71..80	61..70	51..60	0..50
1 1/2 STORY	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)
1 1/4 STORY	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)
1 3/4 STORY	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)
2 STORY	1.000(C)	1.000(0)	1.000(C)	1.000(C)	1.000(0)	1.000(0)
BI-LEVEL	1.000(0)	1.000(0)	1.000(0)	1.000(C)	1.000(0)	1.000(0)
MODULAR	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)
ONE STORY	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)
TRI-LEVEL	1.000(0)	1.000(0)	1.000(0)	1.000(C)	1.000(0)	1.000(0)
	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)	1.000(0)

Single Family E.C.F. : 1.000 (0)

Mobile Home E.C.F. : 1.000 (0)

Town Home E.C.F. : 1.000 (0)

Agricultural E.C.F. : 1.000 (0)

Commercial E.C.F. : 1.045 (1)

<<<<<<<< Settings for this Analysis >>>>>>>>

Starting Date: 04/01/2021

Ending Date: 10/31/2023

Terms Selected: 1

Analyze by Style:

Analyze by %Good:

Show Valid Data : X

Show Invalid Data :

Show Costs and Residuals:

Use Infl. Adj. Sale Prices:

Neighborhood(s): 00011 - COMMERCIAL

Max # of Res. Buildings: 10	Minimum E.C.F. (Residential): 0.10
	Maximum E.C.F. (Residential): 3.00

Max # of Ag. Buildings: 30	Minimum E.C.F. (Agricultural): 0.10
	Maximum E.C.F. (Agricultural): 3.00

Max # of C/I Buildings: 30	Minimum E.C.F. (Commercial): 0.10
	Maximum E.C.F. (Commercial): 3.00

Agricultural/Residential ECF Analysis

Neighborhoods Used: 00010.AGRICULTURAL

5311 SHERWOOD RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-24-400-018	06/02/2023 00010	101	708,500	244,155
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family 2 STORY	66	417,386	321,074	1.300
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	46959	36123		1.300



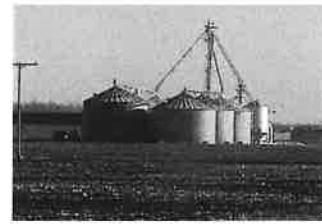
5650 SCOFIELD RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-10-400-002	07/25/2022 00010	101	360,000	190,840
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family ONE STORY	50	146,116	109,462	1.335
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	23044	17264		1.335



4609 SHERWOOD RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-23-300-003	12/28/2021 00010	101	1,200,000	778,666
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family 2 STORY	50	164,454	118,179	1.392
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	256880	184598		1.392



2900 ROWLEY RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-31-426-002	09/20/2021 00010	101	1,200,000	418,860
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family 2 STORY	56	754,198	642,678	1.174
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	26942	22958		1.174



4045 BELL OAK RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-15-300-010	05/24/2021 00010	401	277,435	78,237
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family ONE STORY	45	91,908	77,571	1.185
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	107290	90553		1.185



Neighborhoods Used: 00010.AGRICULTURAL

<<<<<<<<< Statistics for this Analysis >>>>>>>>>

# Valid Sales	# Invalid Sales	Coefficient of Dispersion (%)	Coefficient of Variation (%)	Price Related Differential
5	10	1.67	2.26	0.995
After Application of E.C.F.s		3.13	4.72	1.002

<<<<< Economic Condition Factor Estimates (# of data points) >>>>>

* Style *	91..100	81..90	71..80	61..70	51..60	0..50
1 1/2 STORY	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
1 1/4 STORY	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
1 3/4 STORY	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
2 STORY	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
BI-LEVEL	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
MODULAR	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
ONE STORY	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
TRI-LEVEL	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)
	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)	1.240(5)

Single Family E.C.F. : 1.240 (5)

Mobile Home E.C.F. : 1.000 (0)

Town Home E.C.F. : 1.000 (0)

Agricultural E.C.F. : 1.312 (5)

Commercial E.C.F. : 1.000 (0)

<<<<<<<<< Settings for this Analysis >>>>>>>>

Starting Date: 04/01/2021

Ending Date: 10/01/2023

Terms Selected: 1

Analyze by Style:

Analyze by %Good:

Show Valid Data : X

Show Invalid Data :

Show Costs and Residuals:

Use Infl. Adj. Sale Prices:

Neighborhood(s): 00010 - AGRICULTURAL

Max # of Res. Buildings: 10 Minimum E.C.F. (Residential): 0.10
Maximum E.C.F. (Residential): 3.00Max # of Ag. Buildings: 30 Minimum E.C.F. (Agricultural): 0.10
Maximum E.C.F. (Agricultural): 3.00Max # of C/I Buildings: 30 Minimum E.C.F. (Commercial): 0.10
Maximum E.C.F. (Commercial): 3.00

Neighborhoods Used: 00002.WEBBERVILLE 33220

5059 BELL OAK RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-13-300-023 12/12/2022 00002 401 124,000 44,506
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 51 79,494 93,041 0.854



4915 BELL OAK RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-14-400-019 10/07/2022 00002 401 325,000 59,160
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 65 237,389 212,525 1.117
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 28451 25471 1.117



4240 MOYER RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-27-400-001 08/19/2022 00002 401 202,000 28,900
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 1 1/2 STORY 78 173,100 152,634 1.134



5250 ALLEN RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-36-376-010 03/25/2022 00002 401 175,000 11,547
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 55 163,453 130,081 1.257



4400 SHERWOOD RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-27-200-001 11/08/2021 00002 401 218,000 28,560
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 55 189,440 158,884 1.192



4838 DIETZ RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-21-100-018 08/12/2021 00002 401 570,000 75,467
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 71 410,955 328,474 1.251
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 83578 66804 1.251



4794 DIETZ RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-21-100-008 07/19/2021 00002 401 285,000 70,833
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 1 3/4 STORY 65 207,822 179,910 1.155
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 6345 5493 1.155



5193 MOYER RD

Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-25-100-007 06/14/2021 00002 401 320,000 79,067
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 60 231,968 244,046 0.951
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 8965 9432 0.951



10:33 AM
Neighborhoods Used: 00002.WEBBERVILLE 33220

5151 MOYER RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-25-100-006	05/25/2021 00002	401	362,500	79,067
Occupancy	Style	%Good	ResidualValue	CostByManual E.C.F.
Single Family	ONE STORY	60	269,040	198,989 1.352
Agricultural Buildings:		ResidualValue	CostByManual	E.C.F.
		14393	10646	1.352



4268 SHERWOOD RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-27-200-016	05/11/2021 00002	401	340,000	59,310
Occupancy	Style	%Good	ResidualValue	CostByManual E.C.F.
Single Family	ONE STORY	62	257,237	232,171 1.108
Agricultural Buildings:		ResidualValue	CostByManual	E.C.F.
		23453	21168	1.108



4268 SHERWOOD RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-27-200-016	04/09/2021 00002	401	340,000	59,310
Occupancy	Style	%Good	ResidualValue	CostByManual E.C.F.
Single Family	ONE STORY	62	257,237	232,171 1.108
Agricultural Buildings:		ResidualValue	CostByManual	E.C.F.
		23453	21168	1.108



Neighborhoods Used: 00002.WEBBERVILLE 33220

<<<<<<<<< Statistics for this Analysis >>>>>>>>>

# Valid Sales	# Invalid Sales	Coefficient of Dispersion (%)	Coefficient of Variation (%)	Price Related Differential
11	1	7.20	9.98	1.015
After Application of E.C.F.s		6.92	9.37	1.014

<<<<< Economic Condition Factor Estimates (# of data points) >>>>>

* Style *	91..100	81..90	71..80	61..70	51..60	0..50
1 1/2 STORY	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
1 1/4 STORY	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
1 3/4 STORY	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
2 STORY	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
BI-LEVEL	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
MODULAR	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
ONE STORY	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
TRI-LEVEL	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)
	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)	1.145(11)

Single Family E.C.F. : 1.145 (11)

Mobile Home E.C.F. : 1.000 (0)

Town Home E.C.F. : 1.000 (0)

Agricultural E.C.F. : 1.178 (7)

Commercial E.C.F. : 1.000 (0)

<<<<<<<< Settings for this Analysis >>>>>>>

Starting Date: 04/01/2021

Ending Date: 03/31/2023

Terms Selected: 1

Analyze by Style:

Analyze by #Good:

Show Valid Data : X

Show Invalid Data :

Show Costs and Residuals:

Use Infl. Adj. Sale Prices:

Neighborhood(s): 00002 - WEBBERVILLE 33220

Max # of Res. Buildings: 10 Minimum E.C.F. (Residential): 0.10
Maximum E.C.F. (Residential): 3.00

Max # of Ag. Buildings: 30 Minimum E.C.F. (Agricultural): 0.10
Maximum E.C.F. (Agricultural): 3.00

Max # of C/I Buildings: 30 Minimum E.C.F. (Commercial): 0.10
Maximum E.C.F. (Commercial): 3.00

Neighborhoods Used: 00003.WILLIAMSTON 33230

4110 HARRIS RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-29-300-012 04/04/2022 00003 401 700,000 97,863
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 70 602,137 563,609 1.068



2655 ROWLEY RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-31-100-011 01/28/2022 00003 401 340,000 84,688
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 1 3/4 STORY 56 217,257 195,427 1.112
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 38055 34231 1.112



4866 HARRIS RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-20-100-018 01/06/2022 00003 401 399,500 89,333
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 70 296,038 241,991 1.223
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 14129 11549 1.223



4215 HARRIS RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-30-400-007 12/17/2021 00003 401 260,000 43,359
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 58 212,780 171,303 1.242
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 3861 3108 1.242



3395 SHERWOOD RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-20-400-004 08/26/2021 00003 401 155,000 55,600
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 50 99,400 90,333 1.100



4355 HARRIS RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-30-200-005 07/30/2021 00003 401 310,000 73,380
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 55 236,620 184,256 1.284



3030 MOYER RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-29-300-010 04/16/2021 00003 401 190,000 72,600
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 50 113,617 107,610 1.056
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 3783 3583 1.056



Neighborhoods Used: 00003.WILLIAMSTON 33230

<<<<<<<<<

Statistics for this Analysis

>>>>>>>>>

# Valid Sales	# Invalid Sales	Coefficient of Dispersion (%)	Coefficient of Variation (%)	Price Related Differential
7	2	5.05	6.40	0.999
After Application of E.C.F.s		4.72	6.16	0.994

<<<<<

Economic Condition Factor Estimates (# of data points)

>>>>>

* Style *	91..100	81..90	71..80	61..70	51..60	0..50
1 1/2 STORY	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
1 1/4 STORY	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
1 3/4 STORY	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
2 STORY	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
BI-LEVEL	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
MODULAR	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
ONE STORY	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
TRI-LEVEL	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)
	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)	1.144(7)

Single Family E.C.F. : 1.144 (7)

Mobile Home E.C.F. : 1.000 (0)

Town Home E.C.F. : 1.000 (0)

Agricultural E.C.F. : 1.140 (4)

Commercial E.C.F. : 1.000 (0)

<<<<<<<<

Settings for this Analysis

>>>>>>>>>

Starting Date: 04/01/2021

Ending Date: 03/31/2023

Terms Selected: 1

Analyze by Style:

Analyze by %Good:

Show Valid Data : X

Show Invalid Data :

Show Costs and Residuals:

Use Infl. Adj. Sale Prices:

Neighborhood(s): 00003 - WILLIAMSTON 33230

Max # of Res. Buildings: 10

Minimum E.C.F. (Residential): 0.10
Maximum E.C.F. (Residential): 3.00

Max # of Ag. Buildings: 30

Minimum E.C.F. (Agricultural): 0.10
Maximum E.C.F. (Agricultural): 3.00

Max # of C/I Buildings: 30

Minimum E.C.F. (Commercial): 0.10
Maximum E.C.F. (Commercial): 3.00

Neighborhoods Used: 00004.PERRY MORRICE 47030 78060 78080

4842 COLBY RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-11-200-009 09/09/2022 00004 401 272,000 45,840
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 77 226,160 197,409 1.146



6091 M-52
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-04-300-005 04/06/2022 00004 401 260,000 39,700
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 62 215,724 184,973 1.166
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 4576 3923 1.166



4703 JACOBS RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-02-100-007 01/14/2022 00004 401 380,000 95,425
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 80 284,575 217,496 1.308



4810 COLBY RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-11-200-007 11/12/2021 00004 401 305,000 44,720
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 77 260,280 241,488 1.078



4218 BENJAMIN RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-10-300-006 10/21/2021 00004 401 475,000 82,673
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 1 1/2 STORY 78 343,739 325,100 1.057
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 48588 45954 1.057



6325 LOVEJOY RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-03-100-021 10/14/2021 00004 401 179,000 46,993
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 65 121,013 103,311 1.171
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 10994 9386 1.171



5816 LOVEJOY RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-10-200-011 09/03/2021 00004 401 399,000 68,736
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family 2 STORY 80 314,601 249,072 1.263
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 15663 12400 1.263



5228 SHAFTSBURG RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 33-04-04-18-100-006 08/24/2021 00004 401 250,000 74,944
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family ONE STORY 70 175,056 186,603 0.938



Neighborhoods Used: 00004.PERRY MORRICE 47030 78060 78080

5472 HARRIS

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-17-100-001	06/01/2021 00004	401	500,000	67,775
Occupancy	Style	%Good	ResidualValue	CostByManual E.C.F.
Single Family	2 STORY	91	415,315	383,979 1.082
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	16910	15634		1.082



5868 LOVEJOY RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-10-200-010	05/07/2021 00004	401	359,000	68,736
Occupancy	Style	%Good	ResidualValue	CostByManual E.C.F.
Single Family	1 3/4 STORY	60	264,901	218,241 1.214
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	25363	20895		1.214



6130 SHAFTSBURG RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
33-04-04-06-300-005	04/15/2021 00004	401	399,000	45,320
Occupancy	Style	%Good	ResidualValue	CostByManual E.C.F.
Single Family	ONE STORY	80	353,680	263,313 1.343



01/11/2024
10:53 AM

ECF Analysis for: 33 - LOCKE TOWNSHIP

Page: 3/3
DB: Locke2024

Neighborhoods Used: 00004.PERRY MORRICE 47030 78060 78080

<<<<<<<<< Statistics for this Analysis >>>>>>>>>

# Valid Sales	# Invalid Sales	Coefficient of Dispersion (%)	Coefficient of Variation (%)	Price Related Differential
11	2	6.19	7.99	1.004
After Application of E.C.F.s		6.40	7.96	1.003

<<<<< Economic Condition Factor Estimates (# of data points) >>>>>

* Style *	91..100	81..90	71..80	61..70	51..60	0..50
1 1/2 STORY	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
1 1/4 STORY	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
1 3/4 STORY	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
2 STORY	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
BI-LEVEL	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
MODULAR	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
ONE STORY	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
TRI-LEVEL	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)
	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)	1.157(11)

Single Family E.C.F. : 1.157 (11)

Mobile Home E.C.F. : 1.000 (0)

Town Home E.C.F. : 1.000 (0)

Agricultural E.C.F. : 1.128 (6)

Commercial E.C.F. : 1.000 (0)

<<<<<<<<< Settings for this Analysis >>>>>>>>

Starting Date: 04/01/2021

Ending Date: 03/31/2023

Terms Selected: 1

Analyze by Style:

Analyze by #Good:

Show Valid Data : X

Show Invalid Data :

Show Costs and Residuals:

Use Infl. Adj. Sale Prices:

Neighborhood(s): 00004 - PERRY MORRICE 47030 78060 78080

Max # of Res. Buildings: 10 Minimum E.C.F. (Residential): 0.10
Maximum E.C.F. (Residential): 3.00

Max # of Ag. Buildings: 30 Minimum E.C.F. (Agricultural): 0.10
Maximum E.C.F. (Agricultural): 3.00

Max # of C/I Buildings: 30 Minimum E.C.F. (Commercial): 0.10
Maximum E.C.F. (Commercial): 3.00