

BLUE LAKE TOWNSHIP

2025 LAND VALUE AND ECONOMIC CONDITION FACTOR (ECF)

2025 LAND VALUE ANALYSIS:

All assessors use a mass appraisal techniques to estimate market value of all taxable parcels in their assessing units, in this case Blue Lake Township. Assessor currently use a 2-year time frame of arm's length sales to establish the assessed value. For the 2025 values, sales from 4/1/2022 to 3/31/2024 were used to establish the values.

ECONOMIC CONDITION FACTOR (ECF)

In establishing the estimated market value of the structures in a mass appraisal by using the Michigan Assessor Manual, the assessor must bring those values to the local level. This determination is done by applying an economic condition factor (ecf) to establish value. The following formula is used to determine the ecf: $\text{Sale Price} - \text{Land \& Improvements} = \text{Building Value} \div \text{RCN Less Depreciation} = \text{ECF}$. This formula is applied to all sales.