

RESIDENTIAL ECF ANALYSIS:

2024 City of Grand Ledge ECF Analysis
Residential - Bouck Estates

2023 ECF Value: 1.136 New ECF for 2024: 1.217
Suggested ECF: 1.217

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value			
400-043-600-050-00	217 ELIZABETH	06/10/22	\$179,900	WD	03-ARM'S LENGTH	\$179,900	\$74,200	41.25	\$160,505	\$29,891	\$150,009	\$118,458	1.266	960	\$156.26	4010	4.9605	RANCH	\$29,891			
400-043-600-130-00	230 ELIZABETH	08/15/23	\$220,000	WD	03-ARM'S LENGTH	\$220,000	\$103,300	46.95	\$203,710	\$29,891	\$190,109	\$163,021	1.166	1,950	\$97.49	4010	5.0578	TRI-LEVEL	\$29,891			
400-043-600-290-00	92 BOUCK	03/18/22	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$74,600	37.30	\$161,862	\$29,816	\$170,184	\$139,757	1.218	1,728	\$98.49	4010	0.0974	BI-LEVEL	\$29,816			
Totals:			\$599,900			\$599,900	\$252,100		\$526,077		\$510,302	\$421,236			\$117.41				0.5301			
													Sale. Ratio =>	42.02			E.C.F. =>	1.211	Std. Deviation=>	0.050098516		
													Std. Dev. =>	4.85			Ave. E.C.F. =>	1.217	Ave. Variance=>	3.3719	Coefficient of Var=>	2.771242811

Analysis:
Sales in this area are routinely higher than current values, including this sales period. The ECF value will be increased to 1.217 for 2024.

2024 City of Grand Ledge ECF Analysis
Residential - Candlewood Estates Area

2023 ECF Value: 1.211 New ECF for 2024: 1.115
Suggested ECF: 1.115

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value			
400-044-200-020-00	915 WAXEN WAY	02/02/23	\$282,500	WD	03-ARM'S LENGTH	\$282,500	\$126,800	44.88	\$285,926	\$35,655	\$246,845	\$219,639	1.124	1,584	\$155.84	4030	0.8440	RANCH	\$35,655			
400-044-201-280-00	1007 CANDELA LA	01/31/23	\$290,000	WD	03-ARM'S LENGTH	\$290,000	\$129,000	44.48	\$295,733	\$36,004	\$253,996	\$229,448	1.107	1,680	\$151.19	4030	0.8440	RANCH	\$36,004			
Totals:			\$572,500			\$572,500	\$255,800		\$581,659		\$500,841	\$449,087			\$153.51				0.8140			
													Sale. Ratio =>	44.68			E.C.F. =>	1.115	Std. Deviation=>	0.011936077		
													Std. Dev. =>	0.28			Ave. E.C.F. =>	1.115	Ave. Variance=>	0.8440	Coefficient of Var=>	0.75666801

Analysis:
Sales in this area suggest an ECF of 1.167, one of the rare neighborhoods that should see a decrease for 2024. The ECF value in this area will be decreased to 1.115 for 2024.

2024 City of Grand Ledge ECF Analysis
Residential - Central City

2023 ECF Value: 1.188 New ECF for 2024: 1.156
Suggested ECF: 1.156

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value			
400-000-629-050-00	204 W JEFFERSON	04/20/23	\$199,000	WD	03-ARM'S LENGTH	\$199,000	\$100,200	50.35	\$196,987	\$17,446	\$181,554	\$151,070	1.202	1,976	\$91.88	4160	5.6362	TWO-STORY	\$17,446			
400-000-630-040-00	335 W JEFFERSON	07/28/23	\$110,000	WD	03-ARM'S LENGTH	\$110,000	\$67,900	61.73	\$133,525	\$16,956	\$93,044	\$98,084	0.949	1,320	\$70.49	4160	19.6809	TWO-STORY	\$16,956			
400-000-630-050-00	339 W JEFFERSON	04/01/22	\$128,000	WD	03-ARM'S LENGTH	\$128,000	\$57,500	44.92	\$115,071	\$22,373	\$105,627	\$77,218	1.368	1,531	\$68.99	4160	22.2477	TWO-STORY	\$22,373			
400-000-634-200-00	313 E SCOTT	07/06/22	\$140,000	WD	03-ARM'S LENGTH	\$140,000	\$57,100	40.79	\$123,137	\$21,070	\$118,930	\$85,023	1.399	1,200	\$99.11	4160	25.3377	RANCH	\$21,070			
400-000-635-030-00	420 E JEFFERSON	08/25/22	\$325,000	WD	03-ARM'S LENGTH	\$325,000	\$153,500	47.23	\$335,176	\$27,788	\$297,212	\$256,057	1.161	2,632	\$112.92	4160	1.5301	TWO-STORY	\$27,788			
400-000-640-090-00	208 W LINCOLN	12/19/22	\$102,500	WD	03-ARM'S LENGTH	\$102,500	\$55,600	54.24	\$118,689	\$22,612	\$79,888	\$80,841	0.988	1,173	\$68.11	4160	15.7219	RANCH	\$22,612			
400-000-640-090-00	208 W LINCOLN	12/30/22	\$102,500	LC	03-ARM'S LENGTH	\$102,500	\$55,600	54.24	\$118,689	\$22,612	\$79,888	\$80,841	0.988	1,173	\$68.11	4160	15.7219	RANCH	\$22,612			
400-000-645-020-00	614 E JEFFERSON	03/02/23	\$240,000	WD	03-ARM'S LENGTH	\$240,000	\$114,600	47.75	\$250,935	\$27,788	\$212,212	\$187,761	1.130	2,951	\$71.91	4160	1.5202	TWO-STORY	\$27,788			
400-000-647-030-00	510 E RIVER	08/29/22	\$180,000	WD	03-ARM'S LENGTH	\$180,000	\$78,100	43.39	\$168,997	\$28,380	\$151,620	\$117,135	1.294	912	\$166.25	4160	14.8976	RANCH	\$28,380			
400-000-647-100-00	527 E JEFFERSON	11/04/22	\$249,500	LC	03-ARM'S LENGTH	\$249,500	\$108,700	43.57	\$236,664	\$30,942	\$218,558	\$171,368	1.275	1,715	\$127.44	4160	12.9945	TWO-STORY	\$28,206			
400-061-658-115-00	219 LAMPSON	07/29/22	\$149,131	WD	03-ARM'S LENGTH	\$149,131	\$70,500	47.27	\$153,440	\$20,764	\$128,367	\$110,520	1.161	960	\$133.72	4160	1.6054	RANCH	\$20,764			
400-061-660-010-00	400 E LINCOLN	07/15/22	\$153,000	WD	03-ARM'S LENGTH	\$153,000	\$74,300	48.56	\$161,255	\$24,043	\$128,957	\$114,299	1.128	1,330	\$96.96	4160	1.7181	TWO-STORY	\$24,043			
400-061-660-012-00	412 E LINCOLN	03/02/23	\$90,000	WD	03-ARM'S LENGTH	\$90,000	\$55,800	62.00	\$120,037	\$15,627	\$74,373	\$87,853	0.847	1,100	\$67.61	4160	29.8864	CAPE COD	\$15,627			
Totals:			\$2,168,631			\$2,168,631	\$1,049,400		\$2,232,602		\$1,870,230	\$1,618,070			\$95.65				1.0414			
													Sale. Ratio =>	48.39			E.C.F. =>	1.156	Std. Deviation=>	0.166947885		
													Std. Dev. =>	6.67			Ave. E.C.F. =>	1.145	Ave. Variance=>	12.9614	Coefficient of Var=>	11.3158111

Analysis:
Sales in this area show that the ECF value for this area is slightly too high. The ECF will be decreased for 2024 to 1.156, according to this analysis.

2024 City of Grand Ledge ECF Analysis
Residential - E Side, N of Bridge St

2023 ECF Value: 1.216 New ECF Value for 2023: 1.285
Suggested ECF: 1.285

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-047-003-120-00	335 E FRONT	03/23/23	\$138,000	WD	03-ARM'S LENGTH	\$138,000	\$61,900	44.86	\$136,333	\$27,166	\$110,834	\$89,786	1.234	1,538	\$72.06	4060	5.0447	TWO-STORY	\$27,166
400-068-601-210-00	145 ELM	11/04/22	\$194,000	WD	03-ARM'S LENGTH	\$194,000	\$90,200	46.49	\$195,557	\$29,309	\$164,691	\$138,101	1.193	1,638	\$100.54	4060	9.2326	CAPE COD	\$29,309
400-068-603-060-00	307 ELM	09/20/23	\$180,000	WD	03-ARM'S LENGTH	\$180,000	\$88,600	49.22	\$174,431	\$16,231	\$163,769	\$130,114	1.259	1,342	\$122.03	4060	2.6212	RANCH	\$16,231
400-078-002-100-00	117 FLEMING	05/11/22	\$91,000	WD	03-ARM'S LENGTH	\$91,000	\$53,000	58.24	\$104,422	\$30,928	\$60,072	\$61,051	0.984	1,079	\$55.67	4060	30.0901	TWO-STORY	\$30,928
400-078-002-500-00	128 HIGH	07/14/23	\$148,000	WD	03-ARM'S LENGTH	\$148,000	\$55,200	37.30	\$108,866	\$19,088	\$128,912	\$73,839	1.746	720	\$179.04	4060	46.0976	RANCH	\$19,088

400-078-002-681-00	422 N CLINTON	10/17/22	\$205,000	WD	03-ARM'S LENGTH	\$205,000	\$73,300	35.76	\$158,877	\$20,374	\$184,626	\$115,053	1.605	1,568	\$117.75	4060	31.9833	TWO-STORY	\$20,374
400-078-002-790-00	201 OAKWOOD	04/03/23	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$68,300	56.92	\$136,651	\$33,070	\$86,930	\$85,192	1.020	912	\$95.32	4060	26.4466	RANCH	\$33,070
400-078-002-795-00	139 OAKWOOD	10/31/23	\$359,900	WD	03-ARM'S LENGTH	\$359,900	\$88,300	42.27	\$174,254	\$33,070	\$175,830	\$116,119	1.514	1,524	\$180.52	4060	22.9354	RANCH	\$33,070
400-078-002-840-00	410 N CLINTON	10/25/22	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$77,900	51.93	\$174,791	\$21,557	\$128,443	\$127,290	1.009	1,835	\$70.00	4060	27.5811	TWO-STORY	\$21,557
Totals:			\$1,434,900			\$1,434,900	\$656,700		\$1,364,182		\$1,204,107	\$936,544			\$110.33			0.0822	
								Sale. Ratio =>	45.77				E.C.F. =>	1.286		Std. Deviation=>	0.277422738		
								Std. Dev. =>	7.92				Ave. E.C.F. =>	1.285		Ave. Variance=>	22.4481	Coefficient of Var=>	17.471081

Analysis:
Sales in this area show a need to increase the ECF value for this area. Due to there being a larger range of sales, the Average ECF will be used. The ECF value in this area will be increased to 1.285.

2024 City of Grand Ledge ECF Analysis
Residential - Ledge-moor/Evergreen

2023 ECF: 1.083
Suggested ECF: 1.081
New ECF for 2024: 1.081

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-044-600-150-00	1120 TULIP	03/24/22	\$131,300	WD	03-ARM'S LENGTH	\$131,300	\$65,000	49.50	\$108,718	\$23,978	\$107,322	\$99,001	1.084	746	\$143.86	4100	0.0744	RANCH	\$23,978
400-063-600-250-00	1015 OLD POST R	08/05/22	\$359,900	WD	03-ARM'S LENGTH	\$359,900	\$168,200	46.74	\$321,039	\$33,480	\$326,420	\$288,084	1.133	2,516	\$129.74	4100	4.9766	TWO-STORY	\$33,480
400-063-600-340-00	815 LEDGE-MOON	07/25/23	\$300,000	WD	03-ARM'S LENGTH	\$300,000	\$183,700	61.23	\$353,922	\$33,278	\$266,722	\$295,969	0.901	2,414	\$110.49	4100	18.2123	RANCH	\$33,278
400-063-600-470-00	941 KINGSDRIDGE	06/19/23	\$379,000	WD	03-ARM'S LENGTH	\$379,000	\$167,700	44.25	\$298,417	\$34,990	\$344,010	\$283,155	1.215	2,170	\$158.53	4100	13.1612	TWO-STORY	\$34,990
Totals:			\$1,170,200			\$1,170,200	\$584,600		\$1,082,096		\$1,044,474	\$966,209			\$135.66			0.2303	
								Sale. Ratio =>	49.96				E.C.F. =>	1.081		Std. Deviation=>	0.132875533		
								Std. Dev. =>	7.52				Ave. E.C.F. =>	1.083		Ave. Variance=>	9.1061	Coefficient of Var=>	8.405875067

Analysis:
Sales in this area show a need to slightly decrease the ECF value. The ECF will be decreased to 1.081, from 1.083.

2024 City of Grand Ledge ECF Analysis
Residential - Meadow Woods Area

2023 ECF Value: 0.832
Suggested ECF Value: 0.879
New ECF for 2024: 0.879

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-065-800-080-00	1103 HAWKS RID	11/16/23	\$299,900	WD	03-ARM'S LENGTH	\$299,900	\$134,300	44.78	\$266,101	\$73,292	\$226,608	\$230,530	0.983	1,583	\$143.15	4130	10.2722	TWO-STORY	\$73,292
400-065-900-011-00	941 PENNINE RID	05/12/22	\$292,249	WD	03-ARM'S LENGTH	\$292,249	\$149,300	51.09	\$296,198	\$65,584	\$226,665	\$278,489	0.814	2,000	\$113.33	4130	6.6353	TWO-STORY	\$65,584
400-065-900-042-00	1008 CHESHAM	06/06/23	\$305,000	WD	03-ARM'S LENGTH	\$305,000	\$151,000	49.51	\$299,558	\$73,477	\$231,523	\$270,312	0.857	2,040	\$113.49	4130	2.3760	BI-LEVEL	\$73,477
400-065-900-044-00	1112 CHESHAM	02/04/22	\$320,920	WD	03-ARM'S LENGTH	\$320,920	\$32,200	10.03	\$293,329	\$67,787	\$253,133	\$272,364	0.929	1,828	\$138.48	4130	4.9129	TWO-STORY	\$65,552
400-065-900-053-00	1127 CHESHAM	07/20/22	\$342,265	WD	03-ARM'S LENGTH	\$342,265	\$93,900	27.43	\$324,074	\$67,818	\$274,447	\$309,454	0.887	2,240	\$122.52	4130	0.6611	TWO-STORY	\$65,552
400-065-900-059-00	962 ST. JOHNS CT	12/13/22	\$339,900	WD	03-ARM'S LENGTH	\$339,900	\$32,800	9.65	\$336,924	\$74,709	\$265,191	\$313,515	0.846	2,394	\$110.77	4130	3.4400	TWO-STORY	\$73,477
400-065-900-061-00	954 ST. JOHNS CT	06/29/22	\$341,995	WD	03-ARM'S LENGTH	\$341,995	\$150,800	44.09	\$326,859	\$67,818	\$274,177	\$312,817	0.876	1,746	\$157.03	4130	0.3787	TWO-STORY	\$65,552
400-065-900-066-00	883 ST. JOHNS CT	05/22/23	\$300,000	WD	03-ARM'S LENGTH	\$300,000	\$156,700	52.23	\$310,945	\$63,091	\$236,909	\$296,345	0.799	1,832	\$129.32	4130	8.0825	TWO-STORY	\$61,685
400-065-900-067-00	875 ST. JOHNS CT	09/02/22	\$372,155	WD	03-ARM'S LENGTH	\$372,155	\$27,800	7.47	\$323,255	\$56,786	\$315,369	\$321,787	0.980	2,024	\$155.81	4130	9.9791	TWO-STORY	\$55,554
400-065-900-068-00	863 ST. JOHNS CT	02/16/23	\$299,900	WD	03-ARM'S LENGTH	\$299,900	\$40,700	13.57	\$294,911	\$91,292	\$208,608	\$243,455	0.857	1,120	\$186.26	4130	2.3399	RANCH	\$91,292
400-065-900-076-00	842 ST. JOHNS CT	11/15/22	\$337,000	WD	03-ARM'S LENGTH	\$337,000	\$26,600	7.89	\$318,487	\$54,458	\$282,542	\$318,841	0.886	2,240	\$126.13	4130	0.5891	TWO-STORY	\$53,226
400-065-900-077-00	846 ST. JOHNS CT	12/23/22	\$330,060	WD	03-ARM'S LENGTH	\$330,060	\$26,600	8.06	\$331,043	\$61,081	\$268,979	\$322,778	0.833	1,800	\$149.43	4130	4.6937	TWO-STORY	\$59,661
400-065-900-078-00	850 ST. JOHNS CT	04/03/23	\$330,925	WD	03-ARM'S LENGTH	\$330,925	\$159,500	48.20	\$316,417	\$60,732	\$270,193	\$305,708	0.884	2,240	\$120.62	4130	0.3565	TWO-STORY	\$59,661
400-065-900-079-00	854 ST. JOHNS CT	12/23/22	\$349,900	WD	03-ARM'S LENGTH	\$349,900	\$26,800	7.66	\$331,913	\$61,551	\$288,349	\$323,256	0.892	1,816	\$158.78	4130	1.1751	TWO-STORY	\$60,131
Totals:			\$4,562,169			\$4,562,169	\$1,209,000		\$4,370,014		\$3,622,693	\$4,119,652			\$137.51			0.0894	
								Sale. Ratio =>	26.50				E.C.F. =>	0.879		Std. Deviation=>	0.054491489		
								Std. Dev. =>	19.67				Ave. E.C.F. =>	0.880		Ave. Variance=>	3.9923	Coefficient of Var=>	4.535344409

Analysis:
Sales in this area show a consistent need to increase the ECF for this area. The consistent ECF calculations show that 0.879 is a very appropriate ECF for this neighborhood for 2024. Note: Due to the number of new construction properties, sales ratios are skewed for this neighborhood.

2024 City of Grand Ledge ECF Analysis
Residential - Multi-family

2023 ECF Value: 1.005
Suggested ECF: 1.197
New ECF for 2024: 1.197

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-054-600-020-00	107 GRAND MAN	07/17/23	\$267,500	WD	03-ARM'S LENGTH	\$267,500	\$99,700	37.27	\$251,777	\$33,296	\$234,204	\$217,178	1.078	2,626	\$89.19	4140	14.1972	TWO-STORY	\$33,296
400-054-600-080-00	143 GRAND MAN	03/07/22	\$180,000	WD	03-ARM'S LENGTH	\$180,000	\$94,500	52.50	\$220,900	\$36,632	\$143,368	\$181,366	0.790	2,592	\$55.31	4140	42.9879	TWO-STORY	\$36,632
400-054-600-130-00	198 GRAND MAN	08/15/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$102,100	44.39	\$175,365	\$34,086	\$195,514	\$137,548	1.424	2,784	\$70.37	4140	20.3964	TWO-STORY	\$34,086
400-054-600-180-00	148 GRAND MAN	06/30/23	\$370,000	WD	03-ARM'S LENGTH	\$370,000	\$106,400	28.76	\$297,083	\$38,179	\$331,821	\$254,613	1.303	5,880	\$56.43	4140	8.2870	TWO-STORY	\$38,179
400-054-600-200-00	126 GRAND MAN	07/14/23	\$305,000	WD	03-ARM'S LENGTH	\$305,000	\$137,000	44.92	\$284,882	\$39,246	\$265,754	\$241,565	1.100	4,932	\$53.88	4140	12.0232	TWO-STORY	\$39,246
400-061-656-020-00	506 S BRIDGE ST	07/05/22	\$155,000	WD	03-ARM'S LENGTH	\$155,000	\$83,700	54.00	\$173,418	\$27,329	\$127,671	\$142,231	0.898	2,237	\$57.07	4140	32.2737	TWO-STORY	\$27,329
400-061-657-010-00	500 TAYLOR	10/25/22	\$182,000	WD	03-ARM'S LENGTH	\$182,000	\$70,900	38.96	\$135,056	\$25,305	\$156,695	\$106,853	1.466	1,494	\$104.88	4140	24.6091	TWO-STORY	\$25,305
400-061-658-050-00	510 PARK	04/01/22	\$272,000	WD	03-ARM'S LENGTH	\$272,000	\$100,000	36.76	\$200,833	\$30,593	\$241,407	\$165,744	1.457	3,744	\$64.48	4140	23.6136	TWO-STORY	\$28,380
400-061-662-020-00	310 LAMPSON	10/21/22	\$186,900	WD	03-ARM'S LENGTH	\$186,900	\$56,700	30.34	\$136,626	\$19,869	\$167,031	\$114,918	1.453	1,912	\$87.36	4140	23.3107	TWO-STORY	\$19,869
400-065-600-100-00	142 MARSH DR	10/14/22	\$225,000	WD	03-ARM'S LENGTH	\$225,000	\$74,300	33.02	\$175,652	\$24,170	\$200,830	\$149,096	1.347	2,208	\$90.96	4140	12.6612	TWO-STORY	\$24,170
400-065-600-140-00	135 MARSH DR	09/09/22	\$220,000	WD	03-ARM'S LENGTH	\$220,000	\$85,100	38.68	\$203,930	\$23,340	\$196,660	\$177,746	1.106	1,728	\$113.81	4140	11.3959	RANCH	\$23,340

Totals:	\$2,593,400	\$2,593,400	\$1,010,400	\$2,255,522	\$2,261,355	\$1,888,858	\$76.70	2.3161	
			Sale. Ratio =>	38.96		E.C.F. =>	1.197	Std. Deviation=>	0.239105203
			Std. Dev. =>	8.28		Ave. E.C.F. =>	1.220	Ave. Variance=>	20.5233
								Coefficient of Var=>	16.81726209

Analysis:

Sales of this type of proerty consistently show a need to increase values. The ECF for this area will be increased to 1.197 due to an analysis of sales, and similar commercial properties.

2024 City of Grand Ledge ECF Analysis
Residential - North and NW City

2023 ECF Value: 1.162 New ECF for 2024: 1.162
Suggested ECF Value: 1.162

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-002-300-081-00	6 WILLARD CT	08/18/23	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$38,800	51.73	\$76,738	\$24,701	\$50,299	\$44,771	1.123	720	\$69.86	4200	3.8921	CAPE COD	\$24,701
400-011-100-145-00	512 SCHOOLCRAF	01/18/23	\$201,000	WD	03-ARM'S LENGTH	\$201,000	\$105,200	52.34	\$230,958	\$26,872	\$174,128	\$175,588	0.992	1,980	\$87.94	4200	17.0716	RANCH	\$26,872
400-059-600-050-00	805 W JEFFERSO	12/16/22	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$35,800	47.73	\$77,702	\$15,558	\$59,442	\$53,466	1.112	722	\$82.33	4200	5.0637	RANCH	\$15,558
400-059-601-010-00	723 W JEFFERSO	07/29/22	\$167,000	WD	03-ARM'S LENGTH	\$167,000	\$69,100	41.38	\$150,120	\$20,654	\$146,346	\$112,479	1.301	1,092	\$134.02	4200	13.8691	RANCH	\$20,654
400-059-604-280-00	826 JONES	11/02/22	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$52,200	26.10	\$172,402	\$22,200	\$177,800	\$130,495	1.363	1,382	\$128.65	4200	20.0106	BI-LEVEL	\$22,200
400-059-605-162-00	825 JONES	05/05/23	\$95,000	WD	03-ARM'S LENGTH	\$95,000	\$56,100	59.05	\$110,588	\$22,200	\$72,800	\$76,046	0.957	800	\$91.00	4200	20.5083	RANCH	\$22,200
400-073-604-050-00	625 W JEFFERSO	09/28/23	\$80,000	WD	03-ARM'S LENGTH	\$80,000	\$47,600	59.50	\$93,664	\$21,281	\$58,719	\$62,276	0.943	1,612	\$36.43	4200	21.9512	TWO-STORY	\$21,281
400-073-606-040-00	421 W JEFFERSO	08/19/22	\$250,000	WD	03-ARM'S LENGTH	\$250,000	\$86,500	34.60	\$187,476	\$27,839	\$222,161	\$138,692	1.602	1,898	\$117.05	4200	43.9432	TWO-STORY	\$27,839
400-076-600-070-00	512 SCHOOLCRAF	01/18/23	\$201,000	WD	03-ARM'S LENGTH	\$201,000	\$105,200	52.34	\$230,958	\$26,872	\$174,128	\$175,588	0.992	1,980	\$87.94	4200	17.0716	RANCH	\$26,872
400-078-004-000-00	732 W JEFFERSO	06/27/22	\$125,000	WD	03-ARM'S LENGTH	\$125,000	\$54,800	43.84	\$117,887	\$25,624	\$99,376	\$80,158	1.240	1,196	\$83.09	4200	7.7357	TWO-STORY	\$25,624
Totals:	\$1,469,000	\$1,469,000	\$651,300	\$1,448,493	\$1,235,199	\$1,049,558	\$91.83	1.4474											
			Sale. Ratio =>	44.34		E.C.F. =>	1.177	Std. Deviation=>	0.213690729										
			Std. Dev. =>	10.61		Ave. E.C.F. =>	1.162	Ave. Variance=>	17.1117										
								Coefficient of Var=>	14.72101362										

Analysis:

ECF values in this area should remain steady, according to this analysis. Due to the high variance in ECFs and sales ratios, the average ECF will be used for this neighborhood.

2024 City of Grand Ledge ECF Analysis
Residential - N of High School Area

2023 ECF Value: 1.157 New ECF for 2024: 1.131
Suggested ECF: 1.131

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-011-100-037-00	324 GREEN	09/28/23	\$210,000	WD	03-ARM'S LENGTH	\$210,000	\$86,300	41.10	\$170,136	\$33,991	\$176,009	\$117,666	1.496	1,442	\$122.06	4140	36.4994	TWO-STORY	\$31,026
400-056-601-015-00	211 W SOUTH	04/28/22	\$179,900	WD	03-ARM'S LENGTH	\$179,900	\$82,600	45.91	\$162,910	\$28,486	\$151,414	\$115,017	1.316	1,337	\$113.25	4140	18.5610	RANCH	\$28,486
400-056-601-040-00	714 SPRING	09/26/22	\$77,000	WD	03-ARM'S LENGTH	\$77,000	\$45,100	58.57	\$97,475	\$19,268	\$57,732	\$66,916	0.863	810	\$71.27	4140	26.8089	RANCH	\$18,618
400-077-601-050-00	641 SPRING	01/05/22	\$96,000	WD	03-ARM'S LENGTH	\$96,000	\$67,800	70.63	\$146,688	\$28,720	\$67,280	\$100,936	0.667	1,008	\$66.75	4140	46.4286	RANCH	\$28,720
400-077-602-030-00	636 SPRING	03/09/22	\$141,900	WD	03-ARM'S LENGTH	\$141,900	\$63,200	44.54	\$136,293	\$30,228	\$111,672	\$90,752	1.231	1,628	\$68.59	4140	9.9676	TWO-STORY	\$30,228
400-077-602-060-00	620 SPRING	11/23/22	\$161,800	WD	03-ARM'S LENGTH	\$161,800	\$71,500	44.19	\$154,474	\$30,228	\$131,572	\$106,308	1.238	1,160	\$113.42	4140	10.6805	RANCH	\$30,228
400-077-604-040-00	401 JONES	02/11/22	\$139,900	WD	03-ARM'S LENGTH	\$139,900	\$62,300	44.53	\$134,297	\$28,909	\$110,991	\$90,173	1.231	1,532	\$72.45	4140	10.0028	CAPE COD	\$28,909
400-077-605-010-00	424 MAPLE	11/14/22	\$119,000	WD	03-ARM'S LENGTH	\$119,000	\$53,400	44.87	\$114,419	\$30,228	\$88,772	\$72,036	1.232	752	\$118.05	4140	10.1485	RANCH	\$30,228
400-078-000-190-00	414 JENNE	11/16/22	\$113,000	WD	03-ARM'S LENGTH	\$113,000	\$69,400	61.42	\$149,242	\$29,598	\$83,402	\$102,370	0.815	1,656	\$50.36	4140	31.6136	TWO-STORY	\$29,598
400-078-000-190-00	414 JENNE	04/14/23	\$152,000	WD	03-ARM'S LENGTH	\$152,000	\$74,000	48.68	\$145,612	\$29,598	\$122,402	\$100,267	1.221	1,656	\$73.91	4140	8.9914	TWO-STORY	\$29,598
Totals:	\$1,390,500	\$1,390,500	\$675,600	\$1,411,546	\$1,101,246	\$962,441	\$87.01	1.3378											
			Sale. Ratio =>	48.59		E.C.F. =>	1.144	Std. Deviation=>	0.259225131										
			Std. Dev. =>	9.69		Ave. E.C.F. =>	1.131	Ave. Variance=>	20.9702										
								Coefficient of Var=>	18.5438721										

Analysis:

Sales in this area suggest a wide range of ECF values, so the Average ECF will be used in this neighborhood. The average ECF is 1.131, which is what the ECF value in this neighborhood will be increased to.

2024 City of Grand Ledge ECF Analysis
Residential - N of High School Area

2023 ECF Value: 1.157 New ECF for 2024: 1.131
Suggested ECF: 1.131

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-011-100-037-00	324 GREEN	09/28/23	\$210,000	WD	03-ARM'S LENGTH	\$210,000	\$86,300	41.10	\$170,136	\$33,991	\$176,009	\$117,666	1.496	1,442	\$122.06	4140	36.4994	TWO-STORY	\$31,026
400-056-601-015-00	211 W SOUTH	04/28/22	\$179,900	WD	03-ARM'S LENGTH	\$179,900	\$82,600	45.91	\$162,910	\$28,486	\$151,414	\$115,017	1.316	1,337	\$113.25	4140	18.5610	RANCH	\$28,486
400-056-601-040-00	714 SPRING	09/26/22	\$77,000	WD	03-ARM'S LENGTH	\$77,000	\$45,100	58.57	\$97,475	\$19,268	\$57,732	\$66,916	0.863	810	\$71.27	4140	26.8089	RANCH	\$18,618
400-077-601-050-00	641 SPRING	01/05/22	\$96,000	WD	03-ARM'S LENGTH	\$96,000	\$67,800	70.63	\$146,688	\$28,720	\$67,280	\$100,936	0.667	1,008	\$66.75	4140	46.4286	RANCH	\$28,720
400-077-602-030-00	636 SPRING	03/09/22	\$141,900	WD	03-ARM'S LENGTH	\$141,900	\$63,200	44.54	\$136,293	\$30,228	\$111,672	\$90,752	1.231	1,628	\$68.59	4140	9.9676	TWO-STORY	\$30,228
400-077-602-060-00	620 SPRING	11/23/22	\$161,800	WD	03-ARM'S LENGTH	\$161,800	\$71,500	44.19	\$154,474	\$30,228	\$131,572	\$106,308	1.238	1,160	\$113.42	4140	10.6805	RANCH	\$30,228
400-077-604-040-00	401 JONES	02/11/22	\$139,900	WD	03-ARM'S LENGTH	\$139,900	\$62,300	44.53	\$134,297	\$28,909	\$110,991	\$90,173	1.231	1,532	\$72.45	4140	10.0028	CAPE COD	\$28,909
400-077-605-010-00	424 MAPLE	11/14/22	\$119,000	WD	03-ARM'S LENGTH	\$119,000	\$53,400	44.87	\$114,419	\$30,228	\$88,772	\$72,036	1.232	752	\$118.05	4140	10.1485	RANCH	\$30,228
400-078-000-190-00	414 JENNE	11/16/22	\$113,000	WD	03-ARM'S LENGTH	\$113,000	\$69,400	61.42	\$149,242	\$29,598	\$83,402	\$102,370	0.815	1,656	\$50.36	4140	31.6136	TWO-STORY	\$29,598
400-078-000-190-00	414 JENNE	04/14/23	\$152,000	WD	03-ARM'S LENGTH	\$152,000	\$74,000	48.68	\$145,612	\$29,598	\$122,402	\$100,267	1.221	1,656	\$73.91	4140	8.9914	TWO-STORY	\$29,598
Totals:	\$1,390,500	\$1,390,500	\$675,600	\$1,411,546	\$1,101,246	\$962,441	\$87.01	1.3378											
			Sale. Ratio =>	48.59		E.C.F. =>	1.144	Std. Deviation=>	0.259225131										
			Std. Dev. =>	9.69		Ave. E.C.F. =>	1.131	Ave. Variance=>	20.9702										
								Coefficient of Var=>	18.5438721										

Analysis:
 Sales in this area suggest a wide range of ECF values, so the Average ECF will be used in this neighborhood. The average ECF is 1.131, which is what the ECF value in this neighborhood will be increased to.

2024 City of Grand Ledge ECF Analysis
 Residential - NE City

2023 ECF Value: 1.079 New ECF for 2024: 0.976
 Suggested ECF: 0.976

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-055-604-030-00	319 ORCHARD	08/28/23	\$102,000	WD	03-ARM'S LENGTH	\$102,000	\$44,000	43.14	\$86,820	\$21,224	\$80,776	\$60,808	1.328	885	\$91.27	4170	33.0662	RANCH	\$21,224
400-074-600-014-00	233 UNION	08/22/22	\$59,900	WD	03-ARM'S LENGTH	\$59,900	\$38,500	64.27	\$75,284	\$19,446	\$40,454	\$51,245	0.789	984	\$41.11	4170	20.8285	RANCH	\$18,080
400-074-600-135-00	463 BOOTH, NE	08/01/23	\$127,000	WD	03-ARM'S LENGTH	\$127,000	\$76,600	60.31	\$150,943	\$23,962	\$103,038	\$117,713	0.875	1,360	\$75.76	4170	12.2377	RANCH	\$23,962
Totals:						\$288,900	\$288,900	\$159,100	\$313,047	\$224,268	\$229,766	\$69.38				2.1639			
						Sale. Ratio =>	55.07	11.24	E.C.F. =>	0.976	Std. Deviation=>	0.28956554	Ave. E.C.F. =>	0.998	Ave. Variance=>	22.0442	Coefficient of Var=>	22.09470973	

Analysis:
 Sales in this area show a need to decrease values. Although there is a range in sales prices and values, this is appropriate, when looking at surrounding neighborhoods.

2024 City of Grand Ledge ECF Analysis
 Residential - Pleasant View Colonial Park Area

2023 ECF Value: 1.092 New ECF for 2024: 1.191
 Suggested ECF: 1.191

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-046-600-190-00	1102 LEDGE LANE	08/12/22	\$165,000	WD	03-ARM'S LENGTH	\$165,000	\$66,200	40.12	\$142,887	\$27,963	\$137,037	\$124,232	1.103	996	\$137.59	4150	8.1028	TWO-STORY	\$27,963
400-046-600-370-00	1047 W COLONIA	08/05/22	\$220,000	WD	03-ARM'S LENGTH	\$220,000	\$86,300	39.23	\$187,400	\$27,410	\$192,590	\$155,105	1.242	1,267	\$152.00	4150	5.7572	RANCH	\$27,410
400-070-600-020-00	608 BELKNAP	05/25/22	\$270,000	WD	03-ARM'S LENGTH	\$270,000	\$120,800	44.74	\$238,049	\$29,300	\$240,700	\$199,328	1.208	2,344	\$102.69	4150	2.3457	RANCH	\$29,300
Totals:						\$655,000	\$655,000	\$273,300	\$568,336	\$570,327	\$478,664	\$130.76				0.7393			
						Sale. Ratio =>	41.73	2.96	E.C.F. =>	1.191	Std. Deviation=>	0.07221602	Ave. E.C.F. =>	1.184	Ave. Variance=>	5.4019	Coefficient of Var=>	4.562006904	

Analysis:
 Sales in this area show a need to increase values, each year. This will continue with 2024, as the ECF will be increased to 1.191, as suggested by this analysis.

2024 City of Grand Ledge ECF Analysis
 Residential - Riverfront

2023 ECF Value: 1.091 New ECF for 2024: 1.21
 Suggested ECF: 1.211

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-000-620-020-00	221 W FRONT	07/01/22	\$203,500	WD	03-ARM'S LENGTH	\$203,500	\$73,000	35.87	\$155,757	\$46,582	\$156,918	\$119,049	1.318	1,200	\$130.77	4130	9.8059	RANCH	\$46,582
400-002-300-001-01	1105 W MAIN	03/03/23	\$327,000	WD	03-ARM'S LENGTH	\$327,000	\$134,900	41.25	\$290,096	\$53,358	\$273,642	\$236,950	1.155	1,728	\$158.36	4130	6.5186	RANCH	\$48,932
400-002-300-006-02	1033 W MAIN	04/20/22	\$325,000	WD	03-ARM'S LENGTH	\$325,000	\$138,500	42.62	\$274,035	\$103,405	\$221,595	\$174,804	1.268	2,144	\$103.36	4130	4.7640	TWO-STORY	\$103,405
400-073-601-060-00	520 W JEFFERSON	08/18/23	\$190,000	WD	03-ARM'S LENGTH	\$190,000	\$80,500	42.37	\$161,877	\$41,438	\$148,562	\$130,372	1.140	1,405	\$105.74	4130	8.0513	RANCH	\$41,438
Totals:						\$1,045,500	\$1,045,500	\$426,900	\$881,765	\$800,717	\$661,174	\$124.55				0.8985			
						Sale. Ratio =>	40.83	3.16	E.C.F. =>	1.211	Std. Deviation=>	0.086826793	Ave. E.C.F. =>	1.220	Ave. Variance=>	7.2849	Coefficient of Var=>	5.971075666	

Analysis:
 Sales in this area consistently show a need to increase the ECF value. The ECF will be increased to 1.211 for 2024, after analysis of sales and contrast to surrounding areas.

2024 City of Grand Ledge ECF Analysis
 Residential - South City Residential

2023 ECF Value: 1.146 New ECF for 2024: 1.14
 Suggested ECF: 1.14

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value
400-069-605-021-00	202 EDWARDS	03/30/22	\$161,500	WD	03-ARM'S LENGTH	\$161,500	\$69,100	42.79	\$145,010	\$27,497	\$134,003	\$121,523	1.103	1,040	\$128.85	4150	2.6468	RANCH	\$27,497
400-078-001-030-02	103 EDWARDS	02/17/23	\$170,000	WD	03-ARM'S LENGTH	\$170,000	\$88,600	52.12	\$190,442	\$28,166	\$141,834	\$145,611	0.974	1,912	\$74.18	4150	15.5105	RANCH	\$28,166
400-078-001-340-00	941 DEGROFF	10/24/23	\$165,000	WD	03-ARM'S LENGTH	\$165,000	\$82,500	50.00	\$162,589	\$26,846	\$138,154	\$119,457	1.157	1,720	\$80.32	4150	2.7352	TWO-STORY	\$26,846
400-089-000-110-00	729 FIELDVIEW D	09/08/23	\$315,000	WD	03-ARM'S LENGTH	\$315,000	\$143,300	45.49	\$283,267	\$41,854	\$273,146	\$226,671	1.205	1,548	\$176.45	4150	7.5870	RANCH	\$41,854
400-089-000-130-00	722 FIELDVIEW D	01/07/22	\$265,000	WD	03-ARM'S LENGTH	\$265,000	\$111,100	41.92	\$237,570	\$43,650	\$221,350	\$188,533	1.174	1,485	\$149.06	4150	4.4899	RANCH	\$43,650
400-089-000-440-00	717 FIELDVIEW D	11/01/22	\$335,000	WD	03-ARM'S LENGTH	\$335,000	\$142,800	42.63	\$310,578	\$45,894	\$289,106	\$248,668	1.163	1,808	\$159.90	4150	3.3452	TWO-STORY	\$45,894
Totals:						\$1,411,500	\$1,411,500	\$637,400	\$1,329,456	\$1,197,593	\$1,050,463	\$128.13				1.0897			
						Sale. Ratio =>	45.16	4.29	E.C.F. =>	1.140	Std. Deviation=>	0.082942714	Ave. E.C.F. =>	1.129	Ave. Variance=>	6.0524	Coefficient of Var=>	5.360094169	

Analysis:
 Sales in this area show that ECF values should stay in the same relative range as they currently are. ECFs will be slightly reduced based on this ECF analysis.

2024 City of Grand Ledge ECF Analysis
 Residential - Timber Creek Condos

2023 ECF Value: 1.143 New ECF for 2024: 1.293
 Suggested ECF: 1.293

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	
400-080-000-080-00	1118 TIMBER CRE	01/19/22	\$146,000	WD	03-ARM'S LENGTH	\$146,000	\$60,100	41.16	\$128,552	\$18,180	\$127,820	\$97,543	1.310	1,020	\$125.31	4250	0.9976	CONDO	\$18,180	
400-080-000-150-00	914 TIMBER CRE	07/12/23	\$170,000	WD	03-ARM'S LENGTH	\$170,000	\$70,900	41.71	\$139,705	\$18,198	\$151,802	\$106,321	1.428	1,020	\$148.83	4250	12.7356	CONDO	\$18,198	
400-080-000-290-00	1116 TIMBER CRE	07/12/22	\$172,000	WD	03-ARM'S LENGTH	\$172,000	\$64,100	37.27	\$140,380	\$18,198	\$153,802	\$106,911	1.439	1,172	\$131.23	4250	13.8175	CONDO	\$18,198	
400-080-000-410-00	1114 TIMBER CRE	08/12/22	\$162,500	WD	03-ARM'S LENGTH	\$162,500	\$69,600	42.83	\$151,197	\$18,180	\$144,320	\$117,556	1.228	1,204	\$119.87	4250	7.2749	CONDO	\$18,180	
400-080-000-430-00	1114 TIMBER CRE	10/20/23	\$186,000	WD	03-ARM'S LENGTH	\$186,000	\$86,100	46.29	\$169,580	\$18,198	\$167,802	\$132,462	1.267	1,380	\$121.60	4250	3.3624	CONDO	\$18,198	
400-080-000-550-00	1108 TIMBER CRE	03/09/22	\$163,000	WD	03-ARM'S LENGTH	\$163,000	\$76,100	46.69	\$163,030	\$18,180	\$144,820	\$128,014	1.131	1,500	\$96.55	4250	16.9134	CONDO	\$18,180	
Totals:			\$999,500			\$999,500	\$426,900		\$892,444		\$890,366	\$688,807			\$123.90		0.7798			
													Sale. Ratio =>	1.293	Std. Deviation=>	0.118693397				
													Std. Dev. =>	3.51	Ave. E.C.F. =>	1.300	Ave. Variance=>	9.1836	Coefficient of Var=>	7.061996169

Analysis:
 Timbercreek condos are consistently selling for much more than they are currently assessed for. The Sales show a consistent ratio, so the ECF will be increased due to this analysis, and City wide analysis of condos.

2024 City of Grand Ledge ECF Analysis
 Residential - Wood Creek Condos

2023 ECF Value: 0.991 New 2024 ECF Value: 1.201
 Suggested ECF: 1.201

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	
400-087-000-005-00	907 REGISTRY, #1	03/07/22	\$121,000	WD	03-ARM'S LENGTH	\$121,000	\$42,400	35.04	\$94,140	\$9,658	\$111,342	\$101,109	1.101	954	\$116.71	4260	9.6658	CONDO	\$9,658	
400-087-000-015-00	905 REGISTRY, #1	04/26/23	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$53,500	35.67	\$105,486	\$9,668	\$140,332	\$111,697	1.256	1,019	\$137.72	4260	5.8505	CONDO	\$9,668	
400-087-000-024-01	925 BROOKSIDE	04/28/23	\$122,900	WD	03-ARM'S LENGTH	\$122,900	\$46,700	38.00	\$92,131	\$9,668	\$113,232	\$98,219	1.153	950	\$119.19	4260	4.5012	CONDO	\$9,668	
400-087-000-036-00	901 TIMBER CRE	12/12/22	\$149,900	WD	03-ARM'S LENGTH	\$149,900	\$46,900	31.29	\$103,278	\$9,668	\$140,232	\$109,468	1.281	1,063	\$131.92	4260	8.3165	CONDO	\$9,668	
Totals:			\$543,800			\$543,800	\$189,500		\$395,035		\$505,138	\$420,494			\$126.38		0.3436			
													Sale. Ratio =>	1.201	Std. Deviation=>	0.085064621				
													Std. Dev. =>	2.78	Ave. E.C.F. =>	1.198	Ave. Variance=>	7.0835	Coefficient of Var=>	5.913440825

Analysis:
 Sales in this area show a consistent need to increase values and ECFs. This ECF analysis will be used to set the new ECF, of 1.201.

2024 City of Grand Ledge ECF Analysis
 Residential - Woodshollow Sub

2023 ECF Value: 1.046 New ECF for: 1.07
 Suggested ECF: 1.065

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	
400-088-000-120-00	1098 BROOKSIDE	05/30/23	\$282,500	WD	03-ARM'S LENGTH	\$282,500	\$123,100	43.58	\$243,199	\$38,220	\$244,280	\$226,028	1.081	1,374	\$177.79	4270	1.6613	RANCH	\$38,220	
400-088-000-290-00	1028 GRETCHEN	12/01/23	\$254,900	WD	03-ARM'S LENGTH	\$254,900	\$117,500	46.10	\$246,651	\$34,707	\$220,193	\$202,689	1.086	1,644	\$133.94	4270	2.2222	RANCH	\$34,707	
400-088-000-480-00	1068 BROOKSIDE	05/09/23	\$240,000	WD	03-ARM'S LENGTH	\$240,000	\$112,800	47.00	\$223,015	\$42,176	\$197,824	\$192,942	1.025	1,264	\$156.51	4270	3.8835	RANCH	\$42,176	
Totals:			\$777,400			\$777,400	\$353,400		\$712,865		\$662,297	\$621,659			\$156.08		0.1233			
													Sale. Ratio =>	1.065	Std. Deviation=>	0.033749192				
													Std. Dev. =>	1.77	Ave. E.C.F. =>	1.064	Ave. Variance=>	2.5890	Coefficient of Var=>	2.432984044

Analysis:
 Sales in this neighborhood show a consistent need to increase the ECF values for this area. The ECF will be increased to 1.065.

COMMERCIAL ECF ANALYSIS:

City of Grand Ledge 2024 ECF Analysis
 Commercial - Improved

Prior ECF Value: 1.435 New ECF Value: 1.359
 ECF Analysis Indicated by Analysis: 1.359

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	Land Table Property Cla
400-011-100-093-00	508 GREEN	03/31/22	\$408,421	WD	03-ARM'S LENGTH	\$408,421	\$144,700	35.43	\$293,626	\$52,840	\$355,581	\$214,235	1.660	7,000	\$50.80	2000	30.1226		\$44,125	2000 APAR 201
400-077-603-090-00	515 MAPLE	01/03/22	\$532,000	WD	03-ARM'S LENGTH	\$532,000	\$187,500	35.24	\$608,886	\$76,251	\$455,749	\$360,720	1.263	11,520	\$39.56	2000	9.5102		\$66,188	2000 APAR 201
400-078-004-010-00	726 W JEFFERSON	06/05/23	\$510,000	WD	03-ARM'S LENGTH	\$510,000	\$239,600	46.98	\$659,948	\$59,534	\$450,466	\$390,887	1.152	7,700	\$58.50	2000	20.6125		\$44,169	2000 APAR 201
Totals:			\$1,450,421			\$1,450,421	\$571,800		\$1,562,460		\$1,261,796	\$965,842			\$49.62		5.2124			
													Sale. Ratio =>	1.306	Std. Deviation=>	0.266710503				
													Std. Dev. =>	6.72	Ave. E.C.F. =>	1.359	Ave. Variance=>	20.0818	Coefficient of Var=>	14.78181757

Analysis:
 Analysis of three improved sales show a need to decrease this ECF neighborhood's values. This is inline with County Sales Studies, as well as what we are seeing in the area with the number of Commercial sales, and the recent increase in number of rentable units in the City.

2024 City of Grand Ledge ECF Analysis:
 Commercial - 2030 Saginaw Hwy and 2010 Commercial Condos

2030 Saginaw Hwy:		2010 Commercial Condos:	
Prior ECF Value:	1.326	New ECF Value for 2024:	1.363
Suggested ECF Analysis:	1.363	Prior ECF Value:	1.394
		Suggested ECF Analysis:	1.363

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	Land Table	roperty Cla
400-002-400-055-00	BALLANS CT Unit:	11/30/22	\$900,000	WD	03-ARM'S LENGTH	\$900,000	\$419,600	46.62	\$704,540	\$71,446	\$828,554	\$633,248	1.308	3,168	\$261.54	2090	5.5055		\$26,341	RES - NORT	201
400-011-400-060-00	607 E SAGINAW I	03/15/23	\$620,000	WD	03-ARM'S LENGTH	\$620,000	\$229,500	37.02	\$548,828	\$281,530	\$338,470	\$201,607	1.679	6,300	\$53.73	2090	31.5384		\$262,667	2080 SAG/I	201
400-013-100-016-00	850 E SAGINAW I	12/30/22	\$725,000	WD	03-ARM'S LENGTH	\$725,000	\$403,400	55.64	\$540,418	\$241,366	\$483,634	\$329,135	1.469	8,852	\$54.64	2090	10.5934		\$330,519	2080 SAG/I	201
400-013-100-045-00	900 E SAGINAW I	12/05/23	\$295,000	WD	03-ARM'S LENGTH	\$295,000	\$123,900	42.00	\$253,225	\$129,454	\$165,546	\$103,353	1.602	904	\$183.13	2090	23.8275		\$125,327	2080 SAG/I	201
400-063-605-002-03	912 CHARLEVOIX	03/03/23	\$149,000	WD	03-ARM'S LENGTH	\$149,000	\$62,700	42.08	\$124,573	\$40,000	\$109,000	\$105,321	1.035	1,491	\$73.11	2090	32.8544		\$70,916	2080 SAG/I	201
400-078-001-991-00	332 W SAGINAW	10/14/22	\$340,000	WD	03-ARM'S LENGTH	\$340,000	\$183,000	53.82	\$397,354	\$87,121	\$252,879	\$232,537	1.087	5,496	\$46.01	2090	27.5995		\$71,630	2080 SAG/I	201
Totals:						\$3,029,000	\$3,029,000	\$1,422,100	\$2,568,938	\$2,178,083	\$1,605,201	\$112.02					0.6584				
						Sale. Ratio =>	46.95		E.C.F. =>	1.357	Std. Deviation=>	0.266311682					0.6584				
						Std. Dev. =>	7.30		Ave. E.C.F. =>	1.363	Ave. Variance=>	21.9865	Coefficient of Var=>	16.12531376							

Analysis:
 The Saginaw Highway ECF is analyzed along with the Commercial Condos ECF, due to the similarity and proximity of the two Neighborhoods.
 Analysis shows sales that are consistently in the 1.08 to 1.679 range, for improved sales. The average ECF falls very much in the middle of this range, and appears to accurately reflect what we are seeing the current market.
 The Saginaw Highway area continues to show strong sales values, and will be adjusted appropriately. Commercial condos continue to see sales ranges that are not as consistent, but are more consistent when looked at through the view of the larger Saginaw Highway area.

2024 City of Grand Ledge ECF Analysis:
 Commercial - 2020 Near CBD Area

Prior ECF:	1.229	New ECF for 2024:	1.258
ECF Suggested by Analysis:	1.258		

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value	Land Table	roperty Cla
400-000-634-100-00	214 E JEFFERSON	06/30/23	\$220,000	WD	03-ARM'S LENGTH	\$220,000	\$102,700	46.68	\$202,516	\$49,985	\$170,015	\$135,115	1.258	2,514	\$67.63	2020	0.0000	\$49,985	2020 NEAR C	201
Totals:						\$220,000	\$220,000	\$102,700	\$202,516	\$170,015	\$135,115	\$67.63					0.0000			
						Sale. Ratio =>	46.68		E.C.F. =>	1.258	Std. Deviation=>	#DIV/0!					0.0000			
						Std. Dev. =>	#DIV/0!		Ave. E.C.F. =>	1.258	Ave. Variance=>	0.0000	Coefficient of Var=>							

Analysis:
 The only sale in this commercial area is inline with county sales studies, as well as neighboring neighborhood analysis. This area, while not the prime commercial area, still sees year over year increases in value similar to the main business district area, although typically a smaller increase.

2024 City of Grand Ledge ECF Analysis:
 Commercial - 2040 Bridge St N of River and 2050 Bridge St CBD

2040 Bridge St N of River Area		2050 Bridge St CBD	
Previous ECF:	1.223	New ECF for 2024:	1.159
ECF According to Analysis:	1.159	Previous ECF:	1.107
		ECF According to Analysis:	1.159

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	Land Table	roperty Cla
400-000-616-060-00	219 N BRIDGE ST	10/04/22	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$96,000	48.00	\$194,771	\$59,750	\$140,250	\$121,354	1.156	5,272	\$26.60	2040	0.3675		\$59,677	2040 BRIDGE ST - N OF RIVER AREA	201
400-000-633-090-02	315 S BRIDGE ST	03/14/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$109,700	47.70	\$219,866	\$61,125	\$168,875	\$145,429	1.161	4,440	\$38.03	2050	0.1837		\$61,125	2050 BRIDGE ST CBD	201
400-000-633-090-03	323 S BRIDGE ST	03/14/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$109,700	47.70	\$219,866	\$61,125	\$168,875	\$145,429	1.161	4,440	\$38.03	2050	0.1837		\$61,125	2050 BRIDGE ST CBD	201
Totals:						\$660,000	\$660,000	\$315,400	\$634,503	\$478,000	\$412,211	\$34.22					0.0215				
						Sale. Ratio =>	47.79		E.C.F. =>	1.160	Std. Deviation=>	0.003182504					0.0215				
						Std. Dev. =>	0.18		Ave. E.C.F. =>	1.159	Ave. Variance=>	0.2450	Coefficient of Var=>	0.211309742							

Analysis:
 Due to lack of sales, similarity of neighborhoods, and proximity, these two neighborhoods are being analyzed together.
 Sales in these areas show an extremely consistent market. The current ECF will match this analysis, which is inline with county sales studies as well.

City of Grand Ledge 2024 ECF Analysis:
 Commercial - 2060 Outlying Commercial and Airport BLL

Prior ECF Value:	1.300	New ECF Value:	1.295
ECF Analysis Indic:	1.295		

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Land Value	Land Table	roperty Cla
400-002-400-055-00	BALLANS CT Unit:	11/30/22	\$900,000	WD	03-ARM'S LENGTH	\$900,000	\$419,600	46.62	\$704,540	\$71,446	\$828,554	\$633,248	1.308	3,168	\$261.54	2090	3.6014		\$26,341	RES - NORT	201
400-011-400-060-00	607 E SAGINAW I	03/15/23	\$620,000	WD	03-ARM'S LENGTH	\$620,000	\$229,500	37.02	\$548,828	\$281,530	\$338,470	\$221,607	1.527	6,300	\$53.73	2090	25.4936		\$262,667	2080 SAG/I	201
400-013-100-016-00	850 E SAGINAW I	12/30/22	\$725,000	WD	03-ARM'S LENGTH	\$725,000	\$403,400	55.64	\$540,418	\$241,366	\$483,634	\$342,135	1.414	8,852	\$54.64	2090	14.1171		\$330,519	2080 SAG/I	201
400-013-100-045-00	900 E SAGINAW I	12/05/23	\$295,000	WD	03-ARM'S LENGTH	\$295,000	\$123,900	42.00	\$253,225	\$129,454	\$165,546	\$103,353	1.602	904	\$183.13	2090	32.9344		\$125,327	2080 SAG/I	201
400-000-616-060-00	219 N BRIDGE ST	10/04/22	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$96,000	48.00	\$194,771	\$59,750	\$140,250	\$121,354	1.156	5,272	\$26.60	2040	115.5710		\$59,677	2040 BRIDGE ST - N OF RIVER AREA	201

400-000-633-090-02	315 S BRIDGE ST	03/14/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$109,700	47.70	\$219,866	\$61,125	\$168,875	\$145,429	1.161	4,440	\$38.03	2050	116.1222	\$61,125	2050	BRIDGE ST CBD
400-000-633-090-03	323 S BRIDGE ST	03/14/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$109,700	47.70	\$219,866	\$61,125	\$168,875	\$145,429	1.161	4,440	\$38.03	2050	116.1222	\$61,125	2050	BRIDGE ST CBD
400-063-605-002-03	912 CHARLEVOIX	03/03/23	\$149,000	WD	03-ARM'S LENGTH	\$149,000	\$62,700	42.08	\$124,573	\$40,000	\$109,000	\$105,321	1.035	1,491	\$73.11	2090	23.7475	\$70,916	2080	SAG/I
400-078-001-991-00	332 W SAGINAW	10/14/22	\$340,000	WD	03-ARM'S LENGTH	\$340,000	\$183,000	53.82	\$397,354	\$87,121	\$252,879	\$232,537	1.087	5,496	\$46.01	2090	18.4926	\$71,630	2080	SAG/I
Totals:			\$3,689,000			\$3,689,000	\$1,737,500		\$3,203,441		\$2,656,083	\$2,050,412			\$86.09					2.2984
								Sale. Ratio =>	47.10				E.C.F. =>	1.295		Std. Deviation=>	0.201128058			
								Std. Dev. =>	5.83				Ave. E.C.F. =>	1.272		Ave. Variance=>	\$1.8002		Coefficient of Var=>	40.71044339

Analysis:

Due to a lack of sales in the outlying commercial areas, the areas of Bridge St and Saginaw Hwy are used to analyze this area. Outlying commercial is throughout the City, so this is appropriate. Commercial sales in these two neighborhoods comprise most of the geographic area of the City, and give us a fuller picture of what overall commercial markets have been doing in the last two years. Due to this, the overall ECF of 1.295 is compared to the current ECF of 1.300, and the number 1.295 is used for 2024, to represent the slight decrease in ECF overall for the City when compared to 2023.

INDUSTRIAL ECF ANALYSIS:

2024 City of Grand Ledge ECF Analysis
Industrial - Improved

2023 ECF Value: 0.858 New ECF for 2024: 0.86
Suggested ECF: 0.86

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value
400-001-300-003-00	940 N CLINTON	08/26/21	\$1,400,000	WD	03-ARM'S LENGTH	\$1,400,000	\$54,600	3.90	\$1,483,740	\$326,894	\$1,073,106	\$1,252,438	0.857	9,100	\$117.92	3000	0.3007	\$303,494
200-006-400-050-01	591 Packard	06/30/22	\$1,576,275	WD	03-ARM'S LENGTH	\$1,576,275	\$657,755	41.73	\$1,393,928	\$313,776	\$1,262,499	\$1,463,210	0.863	54,438	\$23.19	200.IND	0.0000	\$313,776
Totals:			\$1,400,000			\$2,976,275	\$712,355		\$2,877,668		\$2,335,605	\$2,715,648			\$70.56			0.0233
								Sale. Ratio =>	23.93				E.C.F. =>	0.860				
								Std. Dev. =>	#DIV/0!				Ave. E.C.F. =>	0.860		Ave. Variance=>	0.3007	

Analysis:

Although there was only one sale in this area for the last few years, this sale is right in line with county studies, studies of industrial in local areas, and analysis of similar types of commercial property. One additional sale was added from a neighboring jurisdiction, which again falls right in line with the conclusions of our ECF study for the industrial area.