

2023 Land Values Analysis

In this section you will find

1. Detailed Land Value Tables with codes and descriptions
2. Land Value Analysis
3. Abstraction Method Description, method used when no vacant sales available.

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood 105.AGRICULTURAL 1, Last Edited: 01/30/2023

Rates for Rate Table 'AGRICULTURAL', (Acres)

SITE : 30,000
NON TILLABLE : 3,500
TILLABLE : 4,350
MUCK : 2,300
ROW : 0
WET : 1,300
GRAVEL PIT : 10,000

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood 111.CLEAR LAKE, Last Edited: 01/30/2023

Frontages:

Frontage 'A': Description: 'LAKE FRONTAGE' FF Rate: 2000
Standard Frontage: 0 Standard Depth : 200
Frontage 'B': Description: 'CHANNEL' FF Rate: 1600
Standard Frontage: 0 Standard Depth : 200
Frontage 'C': Description: 'OFF LAKE' FF Rate: 900
Standard Frontage: 0 Standard Depth : 200
Frontage 'D': Description: 'SLOPING LAKE' FF Rate: 1500
Standard Frontage: 0 Standard Depth : 200

Sites:

Site 'E': Description: 'KOCHS LANDING S' Value: 50,000
Site 'G': Description: 'KOCHS LANDING L' Value: 65,000

Rates for Rate Table 'CLEAR LAKE', (SqFt)

LAKE : 0.00
OFF LAKE : 9.00
KOCHS BAY CONDO: 13.50

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood 200.COMMERCIAL, Last Edited: 11/28/2022

Rates for Rate Table '', (SqFt)

ROW : 0.00
COMM : 1.75
LAKE FRONTAGE : 3.00
WET : 0.05

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood 22.LAKES, Last Edited: 01/30/2023

Frontages:

Frontage 'A': Description: 'LAKE FR' FF Rate: 1800
Standard Frontage: 100 Standard Depth : 300
Frontage 'B': Description: 'OFF LAKE' FF Rate: 460
Standard Frontage: 110 Standard Depth : 400
Frontage 'C': Description: 'LAKE FR' FF Rate: 190
Standard Frontage: 0 Standard Depth : 155
Frontage 'D': Description: 'SCHRAH' FF Rate: 1000
Standard Frontage: 0 Standard Depth : 140
Frontage 'E': Description: 'PORTAGE LAKE' FF Rate: 1850
Standard Frontage: 0 Standard Depth : 0
Frontage 'F': Description: 'MILL POND' FF Rate: 850
Standard Frontage: 0 Standard Depth : 200

Values for Acreage Table 1: 'PORTAGE LAKE'

1 Acre: 53,400	3 Acre: 75,625	10 Acre: 190,000	30 Acre: 0
1.5 Acre: 64,875	4 Acre: 78,375	15 Acre: 300,000	40 Acre: 0
2 Acre: 68,875	5 Acre: 81,000	20 Acre: 420,000	50 Acre: 0
2.5 Acre: 73,000	7 Acre: 126,000	25 Acre: 500,000	100 Acre: 0

Rates for Rate Table '', (Acres)

WET : 1,300
RECREATION : 3,800
R/W : 0

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood 33200.STOCK/EJ, Last Edited: 01/30/2023

Values for Acreage Table 1: 'STOCKBRIDGE'

1	Acre: 22,000	3	Acre: 30,500	10	Acre: 80,000	30	Acre: 150,000
1.5	Acre: 23,000	4	Acre: 40,500	15	Acre: 110,000	40	Acre: 180,000
2	Acre: 25,000	5	Acre: 46,000	20	Acre: 125,000	50	Acre: 215,000
2.5	Acre: 27,000	7	Acre: 56,000	25	Acre: 137,500	100	Acre: 420,000

Rates for Rate Table 'STOCK', (Acres)

ROW	: 0
LAKE	: 12,500
WET	: 1,300
RECREATION	: 3,750

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood CHL 1.CHELSEA, Last Edited: 01/30/2023

Values for Acreage Table 1: 'CHELSEA'

1	Acre: 40,000	3	Acre: 50,000	10	Acre: 100,000	30	Acre: 210,000
1.5	Acre: 42,000	4	Acre: 65,000	15	Acre: 135,000	40	Acre: 320,000
2	Acre: 44,000	5	Acre: 70,000	20	Acre: 160,000	50	Acre: 325,000
2.5	Acre: 48,000	7	Acre: 80,000	25	Acre: 200,000	100	Acre: 500,000

Rates for Rate Table '', (Acres)

ROW	: 0
WET	: 1,300

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood GL 1.GRASS LAKE, Last Edited: 11/07/2022

Values for Acreage Table 1: 'GRASS LAKE'

1	Acre: 30,000	3	Acre: 35,000	10	Acre: 80,000	30	Acre: 180,000
1.5	Acre: 31,000	4	Acre: 37,000	15	Acre: 97,500	40	Acre: 280,000
2	Acre: 32,000	5	Acre: 45,000	20	Acre: 120,000	50	Acre: 325,000
2.5	Acre: 33,000	7	Acre: 59,500	25	Acre: 150,000	100	Acre: 500,000

Values for Acreage Table 2: 'LAKE'

1	Acre: 0	3	Acre: 0	10	Acre: 0	30	Acre: 250,000
1.5	Acre: 0	4	Acre: 0	15	Acre: 0	40	Acre: 281,500
2	Acre: 0	5	Acre: 0	20	Acre: 0	50	Acre: 343,750
2.5	Acre: 0	7	Acre: 0	25	Acre: 0	100	Acre: 625,000

Rates for Rate Table '', (Acres)

ROW	: 0
WET	: 1,300
CONSERV EASEM	: 4,750

Unit: 19 - WATERLOO TWP
Rates/Values for Neighborhood I.DEFAULT NEIGHBORHOOD, Last Edited: 12/27/2013

Unit: -
Rates/Values for Neighborhood -----, Last Edited: / /

Agricultural 2023

Parcel Number	Sale Date	Sale Price	Total Acres	Non Tillable	Tillable	Value of Improv.	Residual Value	\$/AC Tillable
000-03-20-426-002-02	3/6/2020	\$ 150,000	40.97	13.79	27.18	0	\$ 101,735	\$ 3,743
000-05-18-226-001-00	10/28/2020	\$ 140,000	38.62	12.34	26.28	0	\$ 96,810	\$ 3,684
000-04-09-426-001-04	6/29/2020	\$ 137,000	31.93	0.70	31.23	0	\$ 134,550	\$ 4,308
000-04-22-351-003-03	2/11/2021	\$ 180,000	51.12	13.98	37.14	0	\$ 131,070	\$ 3,529
000-14-10-451-002-01+	4/28/2021	\$ 237,000	71.51	10.95	60.56	0	\$ 198,675	\$ 3,281
000-04-28-126-001-01	7/2/2020	\$ 55,000	13.00	2.64	10.36	0	\$ 45,760	\$ 4,417
000-20-23-201-001-00	1/19/2022	\$ 200,000	40.00	1.00	39.00	0	\$ 196,500	\$ 5,038
000-15-19-251-001-03	5/11/2020	\$ 67,000	10.10	0.64	9.46	0	\$ 64,760	\$ 6,846
000-12-26-176-001-01	4/22/2021	\$ 280,000	71.42	2.67	68.75	0	\$ 270,655	\$ 3,937
000-17-04-327-001-01	7/21/2021	\$ 210,000	52.00	11.63	40.37	0	\$ 169,295	\$ 4,194
000-10-18-376-001-02	8/7/2020	\$ 160,000	50.33	7.23	43.10	0	\$ 134,695	\$ 3,125
000-12-27-276-001-05	11/17/2020	\$ 60,000	11.88	3.00	8.88	0	\$ 49,500	\$ 5,574
000-18-08-301-001-08	5/7/2020	\$ 200,000	42.62	3.16	39.46	0	\$ 188,940	\$ 4,788
000-15-14-476-002-25	3/19/2021	\$ 76,000	15.71	0.62	15.09	0	\$ 73,830	\$ 4,893
								\$ 4,383

Use	Tillable
	\$ 4,350
Non	\$ 3,500
Wet	\$ 1,300
Muck	\$ 2,300

Industrial Land 2023							
	Date of Sale	Sale Price	Bld Value	Land Resid	Acres	\$/AC	
000-08-31-304-006-00	5/20/2019	1367500	1338900	28600	4.01	7132	
000-12-09-400-001-03	12/11/2020	40000	0	40000	5.053	7916	
000-20-35-200-001-14	11/24/2020	225000	7895	217105	15.34	14153	
000-14-04-477-001-00	10/27/2021	280000	264506	15494	1.15	13473	
000-13-12-401-033-02	12/28/2020	155000	152242	2758	2	1379	
000-09-31-403-001-01	11/18/2019	300000	247997	52003	9.16	5677	
000-12-16-476-001-05	8/30/2019	925000	885000	40000	16.12	2481	
000-14-03-351-001-04	7/18/2019	77567	73067	4500	1.23	3659	
000-14-30-351-001-16	3/11/2019	40000	19800	20200	2.82	7163	
000-05-36-301-001-01	6/25/2020	385000	0	423500	43.63	9707	GravelPit *
Use							
Gravel Pit		\$10,000					
Utility		\$4,825					
Industrial		\$5,000					
low land		\$1,200					

*time adj

GravelPit *

Commercial VL 2023 Waterloo

Parcel Number	Road	Sale Date	Sale Price	Sq Feet	\$/SF
000-19-18-301-002-10	Meridian	3/21/2022	\$ 820,000	688248	\$ 1.19
000-14-06-301-015-01	Detterman	1/17/2022	\$ 125,000	44431	\$ 2.81
000-13-24-252-023-00		7/22/2020	\$ 50,000	37462	\$ 1.33
000-09-21-426-005-02	Sargent	1/15/2021	\$ 182,000	111949	\$ 1.63
000-08-36-279-026-01	E Michigan	3/27/2019	\$ 157,000	79279	\$ 1.98

Average	\$ 1.79
Use	\$ 1.75

Parcel #	Date of Sale	Sale Price	Bid Value	Land Resid	FF	\$/FF	Neigh
000-10-02-426-006-00	2/10/2020	390000	318000	72000	40	1800	Lk Front
000-10-06-276-010-00	10/2/2020	160000	64000	96000	96	1000	Lk Front
000-05-25-452-005-02	9/30/2020	171500	129500	42000	132	318	Vill Wtr
000-05-25-403-002-01	2/7/2020	215000	187100	27900	64	436	Mill Pond
000-10-02-276-007-01	6/14/2022	400000	189655	210345	70.5	2984	Lk Front
000-10-01-126-009-01	1/6/2023	451500	267850	183650	71	2587	Lk Front
000-10-01-302-006-01	7/14/2022	657500	297851	359649	105	3425	Lk Front
000-10-01-301-018-00	6/1/2022	930000	724500	205500	80	2569	Lk Slope

Use for 2023	
Lake Front	\$1,800
Off Lake	\$460
Lake Front SD 160	\$190
Schrah	\$1,000
Channel	\$1,420
Sloping	\$1,500

Res Land 2023

Parcel Number	Road	Sale Date	Sale Price	Net SP	Acres	\$/AC	School
000-05-33-376-002-00	Trist	10/17/2018	\$ 36,000	\$ 36,000	3.77	\$ 9,549	GL
000-05-33-200-001-04	Moeckel	4/9/2018	\$ 31,000	\$ 31,000	3.885	\$ 7,979	GL
000-05-34-300-002-14	Benjamin	1/24/2018	\$ 36,500	\$ 36,500	4.87	\$ 7,495	GL
000-10-11-400-003-02	Clear Lake	10/14/2021	\$ 75,000	\$ 75,000	5	\$ 15,000	GL
000-05-33-476-001-04	Moeckel	12/16/2021	\$ 53,000	\$ 53,000	5.3	\$ 10,000	GL
000-05-33-476-001-04	Moeckel	7/15/2022	\$ 63,500	\$ 63,500	5.3	\$ 11,981	GL
000-05-34-300-002-17	Autumn Olive	5/27/2020	\$ 45,000	\$ 45,000	5.67	\$ 7,936	GL
000-05-34-300-002-17	Autumn Olive	1/3/2018	\$ 28,000	\$ 28,000	5.67	\$ 4,938	GL
000-10-11-126-001-04	Maute	8/26/2021	\$ 47,000	\$ 47,000	6.02	\$ 7,807	GL
000-05-33-476-001-00	Trist	8/6/2020	\$ 58,100	\$ 58,100	7	\$ 8,300	GL
000-05-34-300-002-18	Benjamin	11/21/2018	\$ 49,500	\$ 49,500	7.09	\$ 6,982	GL
000-05-33-401-001-05	Reithmiller	1/24/2020	\$ 65,653	\$ 65,653	7.99	\$ 8,217	GL
000-05-35-351-001-02	Trist	6/23/2017	\$ 77,000	\$ 77,000	10.01	\$ 7,692	GL
000-05-28-151-001-07	Moeckel	8/7/2018	\$ 73,000	\$ 73,000	10.5	\$ 6,952	GL
000-05-32-400-001-05	Trophy	9/21/2018	\$ 82,000	\$ 82,000	10.5	\$ 7,810	GL
000-05-33-401-001-08	Reithmiller	9/2/2020	\$ 94,500	\$ 94,500	10.72	\$ 8,815	GL
000-10-04-101-001-03	Trist	9/18/2019	\$ 62,100	\$ 62,100	11.24	\$ 5,525	GL
000-10-11-126-001-06	Maute	6/2/2020	\$ 89,000	\$ 89,000	12.27	\$ 7,253	GL
000-05-33-100-002-04	Firefly	6/18/2018	\$ 60,000	\$ 60,000	12.43	\$ 4,827	GL
000-05-33-401-001-10	Trist	11/10/2020	\$ 97,000	\$ 97,000	18.14	\$ 5,347	GL
000-10-11-201-001-11	Clear Lake	2/5/2021	\$ 155,000	\$ 155,000	22.9	\$ 6,769	GL
000-05-33-351-001-06	Reithmiller	9/14/2019	\$ 210,000	\$ 210,000	36.9	\$ 5,691	GL
000-0-33-401-001-09+	Moeckel	6/30/2022	\$ 560,000	\$ 560,000	56.37	\$ 9,934	GL
000-05-33-351-001-05	Mt Hope	1/11/2021	\$ 352,500	\$ 352,500	64.4	\$ 5,474	GL
000-10-07-351-002-00	Fry	8/7/2019	\$ 19,000	\$ 19,000	1.9	\$ 10,000	EJ
000-10-07-351-001-01	Fry	2/18/2020	\$ 36,750	\$ 36,750	7	\$ 5,250	EJ
000-10-07-352-007-01	Glenn	9/14/2021	\$ 65,000	\$ 65,000	12	\$ 5,416	EJ
000-10-07-352-007-01	Glenn	2/14/2020	\$ 52,000	\$ 52,000	12	\$ 4,333	EJ
000-05-35-401-001-12	Clear Lake	1/25/2021	\$ 70,000	\$ 70,000	3.25	\$ 21,538	Chelsea
000-05-25-101-001-06	Creek	5/26/2017	\$ 50,000	\$ 50,000	3.29	\$ 15,198	Chelsea
000-05-25-101-001-11	Creek	9/15/2017	\$ 34,000	\$ 34,000	3.01	\$ 11,296	Chelsea
000-05-26-100-001-06	Reithmiller	3/18/2022	\$ 79,900	\$ 79,900	7.53	\$ 10,611	Chelsea

000-05-35-401-001-13	Clear Lake	7/20/2021	\$ 77,000	\$ 77,000	\$ 77,000	7.56	\$ 10,185	Chelsea
000-10-12-326-002-03	Harvey	4/9/2018	\$ 17,000	\$ 17,000	\$ 17,000	8.47	\$ 17,000	Chelsea
000-05-36-126-002-07	Clear Lake	9/14/2021	\$ 87,000	\$ 87,000	\$ 87,000	9	\$ 9,666	Chelsea
000-05-35-100-003-00	Seymour	1/31/2017	\$ 115,000	\$ 115,000	\$ 115,000	10	\$ 11,500	Chelsea
000-05-32-400-001-05	Trophy	9/21/2018	\$ 82,000	\$ 82,000	\$ 82,000	10.5	\$ 7,809	Chelsea
000-05-27-276-001-02	Riethmiller	6/24/2022	\$ 97,500	\$ 97,500	\$ 97,500	13.2	\$ 7,386	Chelsea
000-05-35-100-005-00	Seymour	1/2/2019	\$ 225,000	\$ 225,000	\$ 225,000	23.08	\$ 9,748	Chelsea
000-05-36-301-001-01	Clear Lake	6/25/2020	\$ 385,000	\$ 385,000	\$ 385,000	43.63	\$ 8,824	Chelsea
000-05-25-276-001-12	Gorton	11/19/2018	\$ 270,000	\$ 270,000	\$ 270,000	79.36	\$ 3,402	Chelsea
000-05-18-400-002-16	WaterlooMunith	5/16/2019	\$ 20,000	\$ 20,000	\$ 20,000	2.01	\$ 9,950	Stock
000-05-18-400-002-15	WaterlooMunith	9/27/2021	\$ 23,000	\$ 23,000	\$ 23,000	2.01	\$ 11,443	Stock
000-05-18-400-002-16	WaterlooMunith	6/1/2022	\$ 24,000	\$ 24,000	\$ 24,000	2.01	\$ 11,940	Stock
000-05-18-276-002-04	WaterlooMunith	1/31/2019	\$ 35,000	\$ 35,000	\$ 35,000	4	\$ 8,750	Stock
000-05-30-100-002-19	Portage	6/21/2017	\$ 45,000	\$ 45,000	\$ 45,000	4.11	\$ 10,948	Stock
000-05-03-300-001-03	Territorial	1/24/2023	\$ 56,000	\$ 56,000	\$ 56,000	5.19	\$ 10,790	Stock
000-05-09-100-001-11	Territorial	7/29/2021	\$ 48,000	\$ 48,000	\$ 48,000	5.176	\$ 9,273	Stock
000-05-07-252-002-01	Territorial	5/20/2021	\$ 39,000	\$ 39,000	\$ 39,000	6.2	\$ 6,290	Stock
000-05-20-401-001-10	Hannewald	6/9/2021	\$ 85,000	\$ 85,000	\$ 85,000	7.27	\$ 11,691	Stock
000-05-06-326-007-00	Mushbach	6/1/2022	\$ 57,500	\$ 57,500	\$ 51,900	7.3	\$ 7,109	Stock
000-05-03-226-031-00	Hinkley	11/29/2018	\$ 50,000	\$ 50,000	\$ 50,000	7.8	\$ 6,410	Stock
000-05-21-100-001-06	Mt Hope	4/2/2020	\$ 30,000	\$ 30,000	\$ 30,000	8.487	\$ 3,535	Stock
000-05-19-100-001-05	Coonhill	4/5/2019	\$ 52,500	\$ 52,500	\$ 52,500	10	\$ 5,250	Stock
000-05-19-226-001-00	Huttenlocker	6/1/2020	\$ 110,000	\$ 110,000	\$ 94,000	10	\$ 9,400	Stock
000-05-04-401-002-00	Moyer	4/23/2021	\$ 85,000	\$ 85,000	\$ 85,000	10.04	\$ 8,466	Stock
000-05-15-351-003-00	Waterloo Munith	6/11/2021	\$ 125,000	\$ 125,000	\$ 125,000	14.5	\$ 8,620	Stock
000-05-09-401-001-00	Parks	8/8/2018	\$ 65,000	\$ 65,000	\$ 65,000	20	\$ 3,250	Stock
000-05-05-300-002-00	Dewey	2/17/2021	\$ 71,500	\$ 71,500	\$ 71,500	20.2	\$ 3,540	Stock
000-05-16-326-003-02	Mt Hope	1/14/2020	\$ 122,000	\$ 122,000	\$ 122,000	20	\$ 6,100	Stock
000-05-16-126-001-05	Waterloo Munith	9/15/2021	\$ 132,000	\$ 132,000	\$ 132,000	29.99	\$ 4,401	Stock
000-05-20-100-003-01	Hannewald	1/20/2017	\$ 149,500	\$ 149,500	\$ 149,500	35.92	\$ 4,162	Stock
000-05-18-226-001-00	Waterloo-Munith	10/28/2020	\$ 140,000	\$ 140,000	\$ 140,000	38.62	\$ 3,625	Stock
000-05-16-126-001-01	Mt Hope	5/18/2021	\$ 160,000	\$ 160,000	\$ 160,000	40	\$ 4,000	Stock
000-05-16-151-001-00	Hannewald	3/8/2018	\$ 160,000	\$ 160,000	\$ 160,000	40	\$ 4,000	Stock
000-05-17-400-001-00	Waterloo-Munith	7/20/2018	\$ 175,000	\$ 175,000	\$ 175,000	40	\$ 4,375	Stock

1 ac useable

w/002-02

*had special to payoff

000-05-35-401-001-13	Clear Lake	7/20/2021	\$ 77,000	\$ 77,000		7.56	\$ 10,185	Chelsea
000-10-12-326-002-03	Harvey	4/9/2018	\$ 17,000	\$ 17,000		8.47	\$ 17,000	Chelsea
000-05-36-126-002-07	Clear Lake	9/14/2021	\$ 87,000	\$ 87,000		9	\$ 9,666	Chelsea
000-05-35-100-003-00	Seymour	1/31/2017	\$ 115,000	\$ 115,000		10	\$ 11,500	Chelsea
000-05-32-400-001-05	Trophy	9/21/2018	\$ 82,000	\$ 82,000		10.5	\$ 7,809	Chelsea
000-05-27-276-001-02	Riehmiller	6/24/2022	\$ 97,500	\$ 97,500		13.2	\$ 7,386	Chelsea
000-05-35-100-005-00	Seymour	1/2/2019	\$ 225,000	\$ 225,000		23.08	\$ 9,748	Chelsea
000-05-36-301-001-01	Clear Lake	6/25/2020	\$ 385,000	\$ 385,000		43.63	\$ 8,824	Chelsea
000-05-25-276-001-12	Gorton	11/19/2018	\$ 270,000	\$ 270,000		79.36	\$ 3,402	Chelsea
000-05-18-400-002-16	WaterlooMunith	5/16/2019	\$ 20,000	\$ 20,000		2.01	\$ 9,950	Stock
000-05-18-400-002-15	WaterlooMunith	9/27/2021	\$ 23,000	\$ 23,000		2.01	\$ 11,443	Stock
000-05-18-400-002-16	WaterlooMunith	6/1/2022	\$ 24,000	\$ 24,000		2.01	\$ 11,940	Stock
000-05-18-276-002-04	WaterlooMunith	1/31/2019	\$ 35,000	\$ 35,000		4	\$ 8,750	Stock
000-05-30-100-002-19	Portage	6/21/2017	\$ 45,000	\$ 45,000		4.11	\$ 10,948	Stock
000-05-03-300-001-03	Territorial	1/24/2023	\$ 56,000	\$ 56,000		5.19	\$ 10,790	Stock
000-05-09-100-001-11	Territorial	7/29/2021	\$ 48,000	\$ 48,000		5.176	\$ 9,273	Stock
000-05-07-252-002-01	Territorial	5/20/2021	\$ 39,000	\$ 39,000		6.2	\$ 6,290	Stock
000-05-20-401-001-10	Hannewald	6/9/2021	\$ 85,000	\$ 85,000		7.27	\$ 11,691	Stock
000-05-06-326-007-00	Mushbach	6/1/2022	\$ 57,500	\$ 51,900		7.3	\$ 7,109	Stock
000-05-03-226-031-00	Hinkley	11/29/2018	\$ 50,000	\$ 50,000		7.8	\$ 6,410	Stock
000-05-21-100-001-06	Mt Hope	4/2/2020	\$ 30,000	\$ 30,000		8.487	\$ 3,535	Stock
000-05-19-100-001-05	Coonhill	4/5/2019	\$ 52,500	\$ 52,500		10	\$ 5,250	Stock
000-05-19-226-001-00	Huttenlocker	6/1/2020	\$ 110,000	\$ 94,000		10	\$ 9,400	Stock
000-05-04-401-002-00	Moyer	4/23/2021	\$ 85,000	\$ 85,000		10.04	\$ 8,466	Stock
000-05-15-351-003-00	Waterloo Munith	6/11/2021	\$ 125,000	\$ 125,000		14.5	\$ 8,620	Stock
000-05-09-401-001-00	Parks	8/8/2018	\$ 65,000	\$ 65,000		20	\$ 3,250	Stock
000-05-05-300-002-00	Dewey	2/17/2021	\$ 71,500	\$ 71,500		20.2	\$ 3,540	Stock
000-05-16-326-003-02	Mt Hope	1/14/2020	\$ 122,000	\$ 122,000		20	\$ 6,100	Stock
000-05-16-126-001-05	Waterloo Munith	9/15/2021	\$ 132,000	\$ 132,000		29.99	\$ 4,401	Stock
000-05-20-100-003-01	Hannewald	1/20/2017	\$ 149,500	\$ 149,500		35.92	\$ 4,162	Stock
000-05-18-226-001-00	Waterloo-Munith	10/28/2020	\$ 140,000	\$ 140,000		38.62	\$ 3,625	Stock
000-05-16-126-001-01	Mt Hope	5/18/2021	\$ 160,000	\$ 160,000		40	\$ 4,000	Stock
000-05-16-151-001-00	Hannewald	3/8/2018	\$ 160,000	\$ 160,000		40	\$ 4,000	Stock
000-05-17-400-001-00	Waterloo-Munith	7/20/2018	\$ 175,000	\$ 175,000		40	\$ 4,375	Stock

1 ac useable

w/002-02

* had special to payoff

000-05-12-276-001-00	leeke	6/26/2019	\$ 130,000	\$ 130,000		41.6	\$ 3,125	Stock
000-05-06-101-002-01	Musbach	3/10/2017	\$ 550,000	\$ 550,000		147.5	\$ 3,729	Stock
000-10-01-301-015-00	Hideaway	10/5/2019	\$ 187,000		96 F		\$ 1,948	Lake Frt

Vacant Land Sales

2022

Waterloo Township

The abstraction method is a valuation procedure used to determine the land value relative to the total market value of the property. The abstraction approach is most often used when there are no vacant parcels of land for sale in an area to figure out which is the value of the land when the property built on it is taken out of consideration. This method of evaluation is the most commonly used approach to evaluate the land value for tax purposes. It is also most often used in urban areas with little to no vacant lots for sale, also known as the depreciated replacement cost approach to valuation. It can also be referred to as the extraction method of valuation of land.

Why is the Abstraction Method Used?

In the United States of America, 29 of the 50 states require different values for buildings and lands for tax purposes, which is where the abstraction approach comes into play. This is one of the ways in which residual land that pertains to a property can be evaluated fairly. This method isn't used in areas where there are ample vacant land sales that can be used for comparison, but only where the list of vacant lands for sale is limited or nonexistent.

When calculating the value of residual land that pertains to a property, you must consider the property itself and any improvements affecting its value. This method does this by taking into account the upgrades, replacement costs of the property, or any other improvements that affect the land like pools, landscaping, etc., or the property.

Other methods that can be used to evaluate the value of [vacant land](https://www.realestateagent.com/real-estate-glossary/real-estate/vacant-land.html) to total parcel value is the [allocation method](https://www.realestateagent.com/real-estate-glossary/real-estate/allocation-method.html), and a

more similar way, the contribution to value method, which takes into account improvements to land features.

The reason for the abstraction method, aside from the basic tax purposes, is to determine the best uses of a particular site in regards to zoning laws, [return of investments](https://www.realestateagent.com/real-estate-glossary/real-estate/rate-of-return-on-investment-roi.html), productivity, and what are the actual physical possibilities for the site.

How does the Abstraction Method Work?

Determining the most accurate land value in an urban situation where there are no vacant lands for sale to compare uses the abstraction method. The method begins with the market value of the entire property and sales of properties in the neighborhood. The abstraction method subtracts the value required to replace the improvements by considering the market's depreciation. The depreciation is the factor that influences the validity of this approach. For this reason, the abstraction method can not provide an accurate land value of a site where a historical building is located as depreciation can not be accurately calculated. The abstraction method is used mostly for new structures.

The abstraction method also needs to take the location of the land into account. In general, the location affects the market value of a property and, by extension, the land value.

How is the Abstraction Method Applied?

In determining the land value on a particular property, the abstraction method requires the following steps:

- Gathering information on comparables sale prices;
- Estimation of improvements and investments in the property;
- Depreciation is subtracted from the estimation of improvements and investments;
- Depreciated cost of improvements and investments is deducted from the selling price;
- We get the approximated land value.

Example:

A lot of 6,500 sq. ft with a 500 sq. ft single-family residence on it. The property is sold for \$83,000, and the residence has been estimated to cost \$61,000 with a depreciation of \$20,000.

Sale price of property	\$83,000
Depreciated value of the building (Improvements and Investments):	
Building	\$61,000
Depreciation	\$20,000
Depreciated value of building	\$41,000
Resulting remaining land value (depreciated value subtracted from sale price) ...	\$42,000
Divide value by remaining lot size of 6,000 sq. ft	\$7/sq. Ft
Multiply by total lot size of 6,500 sq. ft	\$45,000

Through the abstraction method, the land value is estimated at \$45,000.