

2026 Assessment Year

1. Development of Economic Condition Factor
2. ECF Tables
3. ECF Analysis for real property classes

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.

E.C.F.s for Neighborhood: 1 'AGRICULTURE'

Residential : 1.190
Town Homes/Duplexes: 1.200
Mobile Homes : 1.600
Agricultural Bldgs : 1.200
Commercial Bldgs : 1.000
Industrial Bldgs : 0.000

(Optional) Gross Rate Multipliers

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

E.C.F.s for Neighborhood: 11 'PERS COTTAGE'

Residential : 1.150
Town Homes/Duplexes: 1.600
Mobile Homes : 1.200
Agricultural Bldgs : 1.250
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: 111 'STOCKBRIDGE'

Residential : 1.220
Town Homes/Duplexes: 1.200
Mobile Homes : 1.600
Agricultural Bldgs : 1.250
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: 115 'INDUSTRIAL'

Residential : 1.000
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.000
Commercial Bldgs : 1.000
Industrial Bldgs : 0.480

(Optional) Gross Rate Multipliers

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

E.C.F.s for Neighborhood: 119 'CLEAR LAKE'

Residential : 1.550
Town Homes/Duplexes: 1.200
Mobile Homes : 1.600
Agricultural Bldgs : 1.250
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: 2 'COMMERCIAL'

Residential : 1.200
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.050
Commercial Bldgs : 0.950
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: CHL 1 'CHELSEA'

Residential : 1.240
Town Homes/Duplexes: 1.200
Mobile Homes : 1.600
Agricultural Bldgs : 1.250
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: EJ 1 'EAST JACKSON'

Residential : 1.150
Town Homes/Duplexes: 1.200
Mobile Homes : 1.600
Agricultural Bldgs : 1.250
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: GL 1 'GRASS LAKE'

Residential : 1.170
Town Homes/Duplexes: 1.200
Mobile Homes : 1.600
Agricultural Bldgs : 1.250
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

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

Neighborhoods Used: 11.PERS COTTAGE

5092 SCHRAH DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-10-05-101-001-05	08/16/2024 11	410	351,000	554	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	89	350,446	295,137	1.187



636 DORBERT DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-05-31-200-005-01	07/26/2024 11	410	350,000	0	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	350,000	282,201	1.240



164 PORTAGE LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-05-32-303-001-05	07/17/2024 11	410	70,000	3,694	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	66,306	67,843	0.977



208 PORTAGE LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-05-31-200-001-07	03/29/2024 11	410	150,000	0	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	150,000	142,812	1.050



5096 SCHRAH DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-10-05-101-001-07	02/12/2024 11	410	90,000	1,163	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	88,837	88,229	1.007



Neighborhoods Used: GL 1.GRASS LAKE

5300 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-11-400-002-00	01/30/2025 GL 1	401	590,000	40,927
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	81	534,606	488,609
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	14467	13222	1.094	



8241 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-28-351-001-00	10/16/2024 GL 1	401	299,900	76,336
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	73	206,915	224,925
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	16649	18098	0.920	



7512 TROPHY CT

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-32-400-001-06	09/30/2024 GL 1	401	426,500	44,777
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	72	362,865	273,648
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	18858	14222	1.326	



8774 MOECKEL RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-28-151-001-07	05/10/2024 GL 1	401	535,000	92,788
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	95	411,140	364,289
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	31072	27531	1.129	



8010 MOECKEL RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-28-451-001-02	03/11/2024 GL 1	401	221,000	50,858
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	60	146,685	97,511
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	23457	15594	1.504	



13687 CAMP RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-11-201-001-06	06/21/2023 GL 1	401	470,000	52,014
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	91	394,694	306,564
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	23292	18091	1.287	



Neighborhoods Used: 119.CLEAR LAKE

876 FRESHWATER WAY

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-02-226-014-06	02/10/2025 119	001	375,000	43,169	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	61	331,831	203,582	1.630



876 FRESHWATER WAY

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-02-226-014-07	02/10/2025 119	401	375,000	43,304	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	61	331,696	203,582	1.629



1212 DOCKSIDE DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-02-276-007-01	09/24/2024 119	401	410,000	181,086	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	228,914	141,981	1.612



6559 SOFTSHELL DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-02-276-010-09	07/30/2024 119	401	1,150,000	310,240	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MODULAR/MOBILE	71	839,760	555,165	1.513



6885 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-02-226-006-01	10/03/2023 119	401	650,000	244,335	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	91	405,665	258,261	1.571



4950 CLEAR LAKE SHORES

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-01-126-002-01	08/11/2023 119	401	820,000	267,628	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	79	552,372	366,709	1.506



Neighborhoods Used: CHL 1.CHELSEA

8350 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-25-376-001-01	02/25/2025 CHL 1	401	222,000	34,141
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MODULAR/MOBILE	75	187,859	214,960
				E.C.F.
				0.874



8864 DAWSON COUNTRY LN

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-26-200-002-02	12/11/2024 CHL 1	401	625,000	78,967
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	89	546,033	378,358
				E.C.F.
				1.443



14601 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-23-400-001-01	11/01/2024 CHL 1	401	413,000	67,334
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MODULAR/MOBILE	77	329,150	297,303
				E.C.F.
				1.107
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	16516	14918	1.107	



9963 HARR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-24-127-001-03	10/31/2024 CHL 1	401	559,000	76,826
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	71	468,892	364,698
				E.C.F.
				1.286
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	13282	10330	1.286	



13461 TRIST RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-126-001-04	10/18/2024 CHL 1	401	410,000	106,910
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	60	292,695	182,936
				E.C.F.
				1.600
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	10395	6497	1.600	



16100 SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-36-100-007-00	09/26/2024 CHL 1	401	725,000	183,128
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	60	537,666	439,723
				E.C.F.
				1.223
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	4206	3440	1.223	



16325 SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-36-151-001-08	09/16/2024 CHL 1	401	193,000	70,190
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	65	122,810	95,022
				E.C.F.
				1.292



16325 SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-36-151-001-06	09/16/2024 CHL 1	001	193,000	76,345
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	60	116,655	87,712
				E.C.F.
				1.330



Neighborhoods Used: CHL 1.CHELSEA

1061 DOCKSIDE DR
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-10-02-277-009-01 09/06/2024 CHL 1 401 427,000 66,805
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 66 360,195 296,161 1.216



15999 WATERLOO RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-25-476-001-00 05/31/2024 CHL 1 401 374,175 107,503
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 60 263,844 175,109 1.507
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 2828 1877 1.507



8251 WATER ST
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-25-428-006-00 03/06/2024 CHL 1 401 147,000 48,391
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 60 98,609 79,940 1.234



8251 WATER ST
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-25-428-006-00 07/28/2023 CHL 1 401 125,000 48,391
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 60 76,609 79,940 0.958



8774 CREEK DR
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-25-101-001-13 07/28/2023 CHL 1 401 534,000 71,253
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 78 462,747 383,933 1.205



8140 WASHINGTON ST
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-25-452-003-00 05/25/2023 CHL 1 401 279,900 29,297
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family MULTI STORY 60 250,603 185,761 1.349



13039 TRIST RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-10-02-101-003-00 05/18/2023 CHL 1 401 410,000 80,255
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family MULTI STORY 70 316,224 301,952 1.047
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 13521 12910 1.047



Neighborhoods Used: (

EJ 1 - EAST JACKSON

5300 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-11-400-002-00	01/30/2025 GL 1	401	590,000	40,927
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	81	534,606	488,609
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	14467	13222	1.094	



8241 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-28-351-001-00	10/16/2024 GL 1	401	299,900	76,336
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	73	206,915	224,925
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	16649	18098	0.920	



7512 TROPHY CT

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-32-400-001-06	09/30/2024 GL 1	401	426,500	44,777
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	72	362,865	273,648
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	18858	14222	1.326	



3958 PORTAGE LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-06-276-004-00	08/23/2024 EJ 1	401	400,000	145,046
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	78	254,954	249,088



100 PORTAGE LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
819-10-32-302-001-10	06/07/2024 EJ 1	410	129,000	1,719
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	45	64,747	66,081
Commercial Buildings:	ResidualValue	CostByManual	E.C.F.	
	62534	63823	0.980	



5833 WELCH LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-07-101-001-00	06/05/2024 EJ 1	401	324,000	58,491
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	67	265,509	220,045



8774 MOECKEL RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-28-151-001-07	05/10/2024 GL 1	401	535,000	92,788
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	95	411,140	364,289
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	31072	27531	1.129	



9481 GLENN RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-07-352-006-00	03/28/2024 EJ 1	401	197,000	107,264
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	60	89,736	88,270



Neighborhoods Used: GL 1 - GRASS LAKE, EJ 1 - EAST JACKSON

8010 MOECKEL RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-28-451-001-02	03/11/2024 GL 1	401	221,000	50,858	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	146,685	97,511	1.504
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	23457	15594	1.504		



13687 CAMP RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-11-201-001-06	06/21/2023 GL 1	401	470,000	52,014	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	91	394,694	306,564	1.287
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	23292	18091	1.287		



Neighborhoods Used: 111.STOCKBRIDGE

12005 RYAN RD
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-06-400-003-00 03/31/2025 111 401 265,000 46,371
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family MULTI STORY 60 210,800 179,794 1.172
Agricultural Buildings: ResidualValue CostByManual E.C.F.
 7829 6678 1.172



11819 HANNEWALD RD
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-20-200-004-02 03/27/2025 111 401 345,500 31,703
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family RANCH 72 313,797 261,173 1.201



11800 TERRITORIAL RD
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-04-476-003-00 01/17/2025 111 401 182,000 145,840
Agricultural Buildings: ResidualValue CostByManual E.C.F.
 36160 23108 1.565



5800 HINKLEY RD
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-03-226-025-00 12/30/2024 111 401 265,000 25,535
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family MULTI STORY 60 239,465 208,153 1.150



115 S MAIN ST
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-18-104-005-00 12/26/2024 111 401 135,000 6,191
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family MULTI STORY 66 128,809 123,759 1.041



12713 TOPHITH RD
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-10-402-001-00 08/02/2024 111 401 195,800 29,769
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family RANCH 63 149,346 128,508 1.162
Agricultural Buildings: ResidualValue CostByManual E.C.F.
 16685 14357 1.162



10755 WATERLOO-MUNITH RD
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-18-400-002-11 07/09/2024 111 401 425,000 37,635
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family MULTI STORY 75 387,365 312,149 1.241



119 S MAIN ST
Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
000-05-18-104-006-00 07/01/2024 111 401 165,000 5,811
Occupancy Style %Good ResidualValue CostByManual E.C.F.
Single Family MULTI STORY 60 159,189 113,219 1.406



Neighborhoods Used: 111.STOCKBRIDGE

11220 LEEKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-12-451-001-03	06/11/2024 111	401	172,720	32,009	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	127,222	74,481	1.708
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	13489	7897	1.708		



12573 GROSSHANS RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-02-102-001-00	06/11/2024 111	401	339,900	95,894	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	240,514	138,082	1.742
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	3492	2005	1.742		



507 S MAIN ST

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-18-153-004-00	06/06/2024 111	401	189,000	12,620	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	63	176,380	123,461	1.429



5701 HINKLEY RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-03-227-010-00	05/31/2024 111	401	145,000	7,633	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	137,367	115,652	1.188



12230 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-05-400-001-01	03/07/2024 111	401	225,000	40,220	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	184,780	144,355	1.280



11391 LEEKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-12-427-006-00	01/19/2024 111	401	172,505	31,352	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Mobile Home	MODULAR/MOBILE	59	117,202	74,623	1.571
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	23951	15250	1.571		



12350 TERRITORIAL RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-03-300-001-02	01/19/2024 111	401	385,000	82,497	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	62	273,221	252,514	1.082
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	29282	27063	1.082		



13035 TOPHITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-11-301-001-00	12/29/2023 111	401	300,000	94,082	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	200,114	192,645	1.039
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	5804	5587	1.039		



Neighborhoods Used: 111.STOCKBRIDGE

10301 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-16-326-003-03	11/10/2023 111	401	440,000	57,765	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	63	337,983	303,329	1.114
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	44252	39714	1.114		



10993 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-18-400-002-04	10/11/2023 111	401	272,500	31,223	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	80	241,277	225,420	1.070



10270 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-16-351-001-03	08/07/2023 111	401	420,000	144,090	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	265,325	211,755	1.253
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	10585	8448	1.253		



10100 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-16-351-005-00	05/08/2023 111	401	340,000	98,117	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MODULAR/MOBILE	60	241,883	196,606	1.230



Agricultural ECF 2026

Parcel Number	Address	Sale Date	Sale Price	Land Value	Residual	Cost by Manual	ECF
000-17-25-251-001-03	4415 Hanover	10/30/2024	\$ 325,000	\$ 39,335	\$ 285,665	\$ 235,865	1.21
000-12-15-207-004-00	3131 Earl	11/4/2024	\$ 230,000	\$ 51,357	\$ 178,643	\$ 149,390	1.20
000-17-20-226-001-06	7999 Folks	12/6/2024	\$ 357,000	\$ 30,334	\$ 326,666	\$ 276,960	1.18
000-12-25-326-006-00	5600 Horton	1/5/2023	\$ 380,000	\$ 60,531	\$ 319,469	\$ 271,654	1.18
000-11-24-376-002-00	4950 Parsons	8/23/2024	\$ 249,900	\$ 40,780	\$ 209,120	\$ 178,656	1.17

1.19 USE FOR ECF

No Ag improved Sales
in Waterloo. Utilized
Ag sales in Jackson
County for Waterloo
Ag ECF.

Commercial ECF FOR 2026

Parcel Number	Address	Sale Date	Sale Price	Land Value	Residual	Cost by Manual	ECF
000-08-31-251-006-01	4122 W Michigan	3/19/2024	\$ 340,000	\$ 134,506	\$ 205,494	\$ 207,759	0.99
000-08-28-226-002-06	2225 Shirley	11/14/2024	\$ 2,884,000	\$ 320,042	\$ 2,563,958	\$ 2,690,287	0.95
000-09-31-151-007-01	3100 E Michigan	8/23/2024	\$ 1,580,000	\$ 334,342	\$ 1,245,658	\$ 1,360,911	0.92
000-10-05-351-001-01	12227 Seymour	2/15/2023	\$ 399,000	\$ 94,612	\$ 304,388	\$ 290,500	1.05
000-05-02-151-003-06	13090 Grosshans	11/17/2023	\$ 275,000	\$ 146,362	\$ 128,638	\$ 148,500	0.87
						Average	0.95

0.95 USE FOR ECF

Industrial ECF 2026

Parcel Number	Address	Sale Date	Sale Price	Land Value	Residual	Cost by Manual	ECF
5-0390-1000	503 E Biddle	5/25/2023	\$ 190,000	\$ 45,583	\$ 144,417	\$ 434,864	0.33
000-08-28-337-004-00	534 Wayne	4/24/2024	\$ 145,000	\$ 101,685	\$ 43,315	\$ 74,589	0.58
016-01-20-103-022-00	120 Mill	7/20/2023	\$ 400,000	\$ 45,567	\$ 354,433	\$ 662,081	0.54
Average							0.48

0.48 USE FOR ECF

No Sales in Waterloo
 Utilized sales in Jackson County
 in this analysis for
 Industrial ECF