

Hudson Township 2024

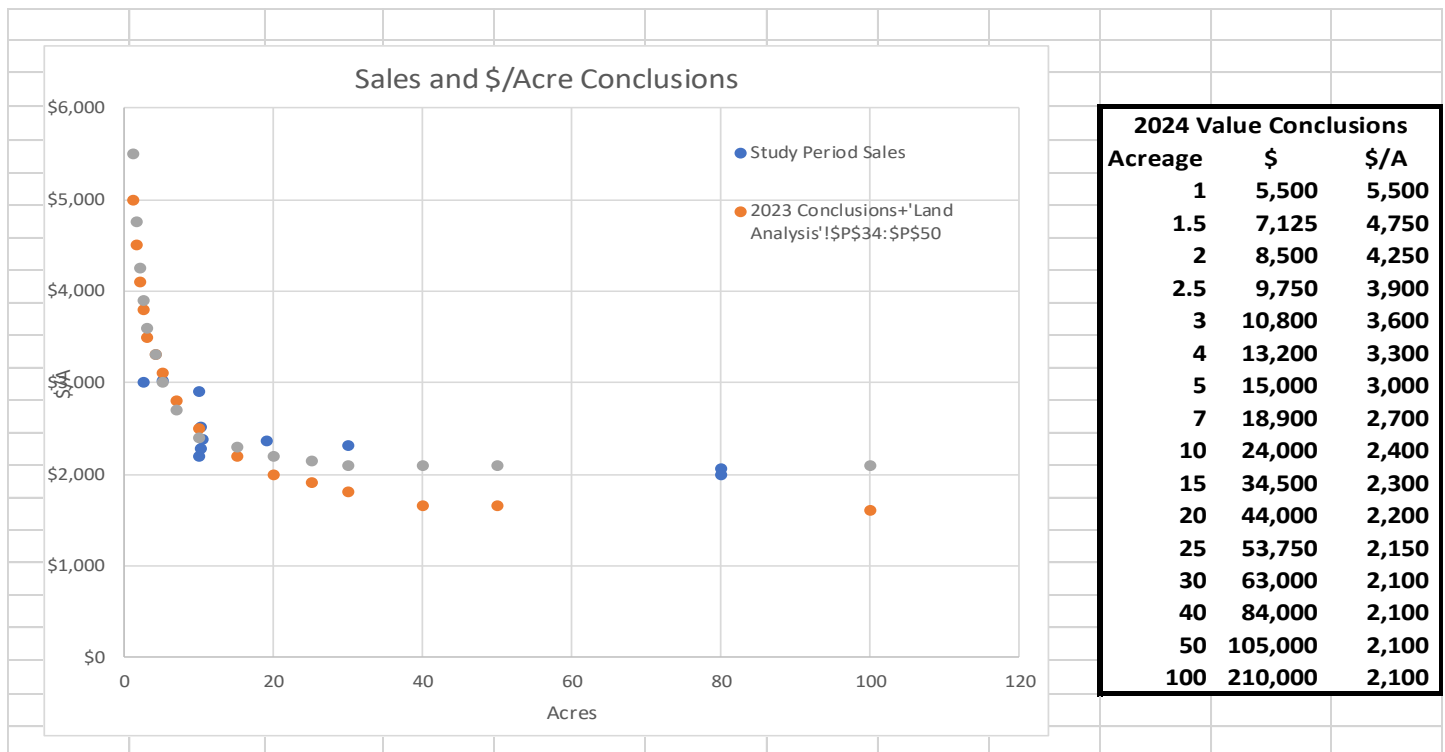
Part 1 - Land Value Analysis

The mass appraisal techniques used by assessors to estimate the market value for each parcel of taxable land require the assessor to make a determination of each parcel's land value. Part 1 of this document contains the analysis performed by the Hudson Township assessor to determine current land values. These land value conclusions have been used in the determination of assessed values for 2024. As required, the sales gathered and analyzed are from 4/1/2021 to 3/31/2023.

Part 2 - Economic Condition Factor (ECF) Calculation

The mass appraisal techniques used by assessors to estimate the market value of the structures on a parcel require the assessor to keep record of the improvements on the parcel, determine the depreciated cost new based on the Michigan Assessors Manual, and then adjust that depreciated cost to the local market by applying a calculated Economic Condition Factor. Part 2 of this document contains the ECF calculations made by the Hudson Township assessor. These calculated ECFs have been used in the assessor's determination of assessed values for 2024. As required, the sales used in calculating 2024 assessments are from 4/1/2021 to 3/31/2023.

Part 1 - Land Value Analysis



2024 Hudson Rural Land Values

Used for Agricultural, Commercial, Industrial and Residential Classes

Small Acreage								
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale
008-021-007-40	8491 CAMP TEN RD	4/13/2021	WD	\$15,000	15000	4.97	\$3,018	
008-036-002-15	11522 HUFFMAN LAKE RD	3/4/2022	WD	\$7,500	7500	2.5	\$3,000	
						Median	\$3,009	
						Average	\$3,009	
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale
008-013-005-45		6/29/2023	WD	\$15,000	15000	5	\$3,000	
008-021-007-45	NORTH CAMP TEN RD	10/9/2020	WD	\$9,750		4.46	2,186	
008-027-008-30	BINGHAM RD	1/8/2021	WD	\$14,000		4.9	2,857	
008-027-008-20	BINGHAM RD	1/8/2021	WD	\$14,000		5	2,800	
6-25 Acres								
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale/Comments
008-034-023-45	JO-CA LN (PVT)	8/9/2021	WD	\$29,000	29000	10	\$2,900	
008-034-023-75	JO-CA LN (PVT)	7/9/2021	WD	\$22,000	22000	10	\$2,200	
008-022-005-10	MATTERS TRL (PVT)	9/3/2021	WD	\$23,000	23000	10.1	\$2,277	
008-022-002-40	BOWS LAKE RD	11/5/2021	WD	\$25,500	25500	10.17	\$2,507	
008-027-004-10	MEADOWVIEW TRL (PVT)	3/15/2022	WD	\$24,900	24900	10.47	\$2,378	
008-031-006-00	COUNTY LINE RD	5/20/2022	WD	\$45,000	45000	19	\$2,368	008-031-007-00
						Median	\$2,373	
						Average	\$2,439	
6-25A Outside of Study Period								
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale/Comments
003-010-004-40	SPRINGVALE RD	8/18/2020	WD	\$32,000	\$32,000	10.01	\$3,197	Chandler Twp
Large Acreages 25+A								
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale/Comments
008-034-023-50	JO-CA LN (PVT)	8/1/2022	WD	\$69,500	69500	30	\$2,317	008-034-023-55, 008-034-023-65
008-025-004-00	WOODIN RD	11/11/2022	WD	\$165,000	165000	80	\$2,063	
008-026-007-20	COASH RD	9/19/2022	QC	\$159,250	159250	80	\$1,991	From CFR, 2023 split
						Median	\$2,063	
						Average	\$2,123	
Large Acreages 25+ Outside of Study Period								
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale/Comments
008-005-003-10	SLASHING RD	7/7/2023	WD	\$435,000	435000	212.79	\$2,044	Thunder Mountain
003-014-011-00	MAGEE RD	10/16/2020	WD	60000	60000	28.667	\$2,093	Chandler Twp
003-010-003-40	HARMON RD	6/23/2020	WD	50000	50000	28.895	\$1,730	Chandler Twp

2024 Hudson Small Lakes Land Value \$400/FF

Due to limited sales of vacant lake properties, sales from small lakes in Charvoix County were used to establish land value.							
Parcel Number	Address	Adj. Sale \$	Net Acreage	Effec. Front	Building Value	Price/FF	Comments
009-023-001-35	FOREST SHORES DR (PVT)	8/26/2021	\$60,000	202.27	297	TWIN LK EAST	
014-440-003-00	SIX MILE LAKE RD	4/15/2021	\$52,000	150.45	346	SIX MILE	
014-019-023-55	NELSON RD N	10/13/2021	\$50,000	144.00	347	SIX MILE	22 OUT, LISTED PER SVQ; COMS
009-023-001-25	2679 FOREST SHORES DR (PVT)	1/20/2022	\$75,000	200.00	375	TWIN LK EAST	
009-040-001-00	LOEB RD	9/3/2021	\$80,000	212.98	376	ADAMS	MUCKY & CREEK IN THE WAY
014-030-012-30	4010 SIX MILE LAKE RD	9/1/2021	\$97,500	225.00	433	SIX MILE	22 OUTLIER
014-440-001-00	4926 SIX MILE LAKE RD	8/6/2021	\$75,500	120.81	625	SIX MILE	
			\$490,000	1255.50	390		
				Average	400		
Conclusion: \$400/FF as calculated				Median	375		

2024 Hudson Thumb Lake Land Value \$1,150/FF

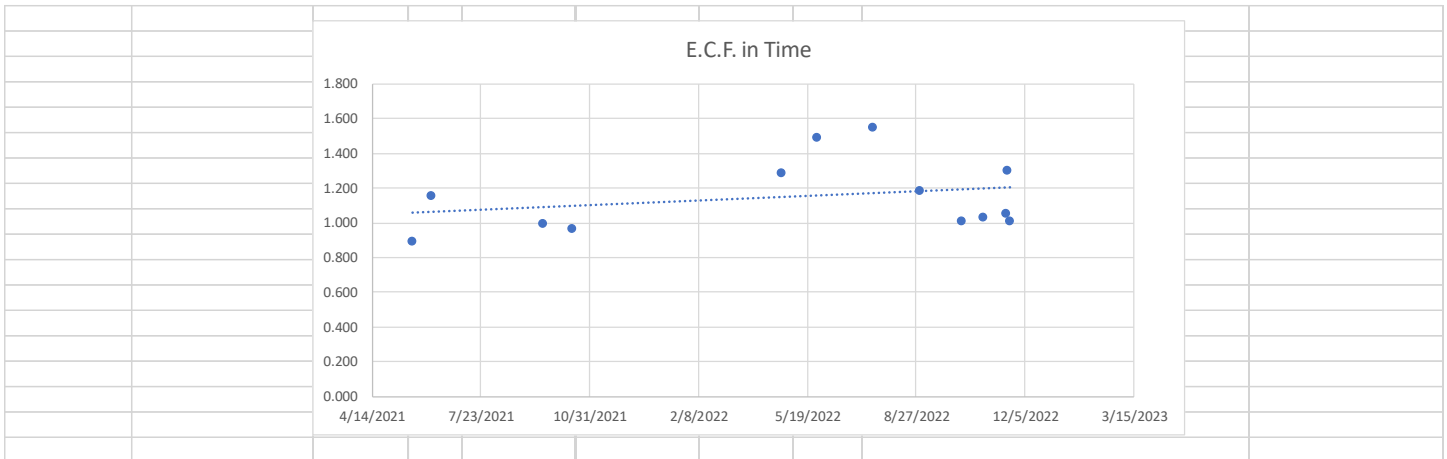
Due to limited sales of lake properties, sales from similar lakes in Charvoix County were used to establish land value.							
Parcel Number	Address	Sale Date	Adj. Sale \$	Effective FF	\$/FF	Lake	
007-129-007-75	7825 EAGLE NEST CIRCLE (PVT)	4/6/2022	\$150,000	200.00	\$750	SUSAN LK	
007-121-017-00	8247 MULBERRY LN (PVT)	11/19/2021	\$199,000	161.39	\$1,233	SUSAN	
002-018-007-75	CROZIER RD E	5/15/2021	\$110,000	75.00	\$1,467	DEER	
			\$459,000	436.39	\$1,052		
				Average	\$1,150		
Conclusion: \$1,150/FF as calculated				Median	\$1,233		

2024 Thunder Village Land Value \$270/FF

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/	Actual Fro	Other Parcels in Sale
008-600-002-00	890 SLASHING RD S	5/13/2020	\$165,000	\$9,959	100	\$100	100	
008-600-010-00	1006 SLASHING RD S	6/7/2021	\$235,000	\$55,474	150	\$370	150	
008-600-014-00	1090 SLASHING RD S	6/27/2019	\$128,000	\$47,182	200	\$236	200	008-600-015-00
Totals:			\$528,000	\$112,615	450	\$250		
Conclusion: \$270/FF based on trends; 2023 value was \$250/FF								

Part 2 - Economic Condition Factor Calculation

2024 Hudson Rural ECF 1.141									
Used in Agricultural and Residential Classes									
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Bldg. Residual	Cost Man.	E.C.F.	Other Parcels in Sale	
008-022-002-10	9695 WOODWARD RD	5/21/2021	WD	\$249,000	\$234,012	\$261,660	0.894		
008-600-010-00	1006 SLASHING RD S	6/7/2021	WD	\$235,000	\$197,500	\$170,490	1.158		
008-028-025-00	8898 BINGHAM RD	9/18/2021	WD	\$285,000	\$243,240	\$243,211	1.000		
008-032-001-15	6644 CAMP TEN RD	10/15/2021	WD	\$352,000	\$259,325	\$267,382	0.970		
008-012-003-00	1556 S MAGEE RD	4/25/2022	WD	\$200,000	\$112,306	\$87,133	1.289		
008-022-003-70	9776 NORTH SHORE TR	5/27/2022	WD	\$720,000	\$656,391	\$439,032	1.495		
008-021-012-10	8112 STUDER RD	7/18/2022	WD	\$235,000	\$215,969	\$139,432	1.549	008-021-012-40	
008-021-003-30	8720 CAMP TEN RD	8/30/2022	WD	\$285,000	\$267,216	\$225,834	1.183		
008-013-015-00	11619 WOODWARD RD	10/7/2022	WD	\$360,000	\$314,000	\$311,122	1.009		
008-025-005-10	4291 COASH RD	10/27/2022	WD	\$280,000	\$252,053	\$244,553	1.031		
008-021-030-00	3500 WOODLAND CT (P	11/17/2022	CD	\$180,000	\$152,125	\$144,636	1.052		
008-008-011-15	1607 JENKINS RD	11/18/2022	WD	\$155,000	\$137,665	\$105,638	1.303		
008-008-011-30	1799 JENKINS RD	11/21/2022	WD	\$250,000	\$214,237	\$212,337	1.009		
Totals:				\$3,786,000	\$3,256,039	\$2,852,460			
				Sale. Ratio =>	E.C.F. =>	1.141			
				Std. Dev. =>	Ave. E.C.F. =>	1.149			
					Median	1.052			
					St Dev	0.205			
					Low	0.731			
					High	1.552			
Not Used									
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Bldg. Residual	Cost Man.	E.C.F.	Other Parcels in Sale	Comments
008-013-007-35		8/9/2023	WD	\$105,000	\$21,912	\$0	#DIV/0!	008-013-005-35	Shed Only
008-029-001-55	4355 KOBY DR	5/7/2021	WD	\$169,000	\$126,757	\$220,441	0.575		Construction After Sale
008-031-013-20	5605 KUZMIK RD	8/26/2021	QC	\$30,000	\$21,937	\$28,531	0.769		Garage Only
008-034-005-10	9824 HUFFMAN LAKE R	11/17/2021	WD	\$140,000	\$116,528	\$135,709	0.859		Neighbor
008-021-019-20	8718 WILDWOOD TR (P	9/10/2021	WD	\$275,000	\$218,292	\$330,313	0.661	008-021-019-10	Not the last sale
Newer Sales									
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Bldg. Residual	Cost Man.	E.C.F.	Other Parcels in Sale	Comments
008-019-001-00		11/9/2023	WD	\$800,000	\$312,000	\$16,001	19.499	008-019-002-00, 008-020-009-00, 008-018-018-00	Utility Bldg Only
008-016-004-00	2485 LALONE RD	7/17/2023	WD	\$160,000	\$132,157	\$57,196	2.311		
008-026-023-00	10737 HUFFMAN LAKE I	10/13/2023	WD	\$320,000	\$285,117	\$238,940	1.193		
008-021-019-20	8718 WILDWOOD TR (P	11/6/2023	WD	\$338,000	\$281,292	\$330,313	0.852	008-021-019-10	
008-028-006-50	7750 CAMP TEN RD	11/30/2023	PTA	\$150,000	\$76,591	\$89,140	0.859		
Mobile Homes									
Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Bldg. Residual	Cost Man.	E.C.F.	Other Parcels in Sale	Comments
008-021-004-35	8588 CAMP TEN RD	8/9/2021	WD	\$70,000	\$58,545	\$49,467	1.184		
008-016-015-20	8440 WOODWARD RD	8/1/2022	WD	\$115,000	\$103,932	\$81,141	1.281		
008-029-005-10	7299 REYNOLDS RD	3/11/2022	WD	\$75,000	\$56,543	\$44,080	1.283		
					\$219,020	\$174,688	1.254		



2024 Small Lakes ECF 1.495

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.	
008-022-003-70	9776 NORTH SHORE TR (PVT)	5/27/2022	\$720,000	\$656,391	\$439,032	1.495	
			Totals:	\$720,000	\$656,391	\$439,032	
						E.C.F. =>	1.495
						Ave. E.C.F. =>	1.495
2023 Analysis and Conclusion							
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.	
008-022-003-70	9776 NORTH SHORE TR (PVT)	5/27/2022	\$720,000	\$667,134	\$428,157	1.558	
008-028-025-00	8898 BINGHAM RD	9/18/2021	\$285,000	\$245,580	\$227,361	1.080	
008-300-010-00	9860 BINGHAM RD	12/2/2020	\$258,000	\$213,082	\$231,123	0.922	
				\$1,125,796	\$886,641	1.270	
						1.319	
Conclusion: 1.495 as calculated							

2024 Hudson Commercial & Industrial ECF 0.679

Due to no sales in Hudson Twp. sales from Charlevoix County were used to calculate ECF						
Parcel Number	Street Address	Sale Date	Adj. Sale	Bldg. Residual	Cost Manual	E.C.F.
002-016-007-00	2614 M-75 S	4/16/2021	224,000	113,300	232,287	0.488
009-004-010-00	5886 US 31 S	3/17/2022	150,000	23,850	40,207	0.593
002-009-019-10	1838 M-75 S	3/29/2021	201,600	75,487	124,257	0.608
002-008-020-25	1701 M-75 S	7/21/2021	305,000	167,853	268,659	0.625
002-011-019-20	4740 SKOP RD	4/9/2022	700,000	580,336	921,283	0.630
010-009-022-20	4766 US 131 N	3/26/2021	185,000	107,133	124,863	0.858
012-234-017-55	26627 BARNEYS L	2/1/2022	225,000	195,000	220,653	0.884
014-015-031-50	2445 M-66 S	2/22/2022	165,000	138,000	132,192	1.044
				1,400,959	2,064,401	0.679
2023 ECF Conclusion: 0.679 as calculated						

2024 Thumb Lake ECF 2.890

Parcel Number	Street Address	Sale Date	Adj. Sale	Bldg. Residual	Cost Mar	E.C.F.	Comments
008-901-012-00	10223 PIONEER TRL (PVT)	8/26/2021	\$236,500	\$235,926	\$81,644	2.890	Construction After Sale
008-901-015-00	10241 PIONEER TRL (PVT)	10/18/2021	\$380,000	\$373,361	\$158,643	2.353	
008-901-087-00	570 EAST BIRCH CIRCLE (PVT)	3/25/2022	\$260,000	\$258,919	\$40,716	6.359	
				\$868,206	\$281,003	3.090	
					Average	3.867	
Conclusion: ECF as calculated						Median	2.890
Newer Sale							
Parcel Number	Street Address	Sale Date	Adj. Sale	Bldg. Residual	Cost Mar	E.C.F.	
008-901-087-00	570 EAST BIRCH CIRCLE (PVT)	4/28/2023	\$279,000	\$277,919	\$40,716	6.826	