

ECONOMIC CONDITION FACTOR CALCULATION:

The mass appraisal technique 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 (ECF).

Pickford Township

FINAL

Agricultural ECF for 2024 Assessment database

<u>Sale Date</u>	<u>Liber/Page</u>	<u>Parcel Number</u>	<u>Grantor/Grantee</u>	<u>Instr</u>	<u>Sale Price</u>	<u>Land & Imp</u> <u>Value</u>	<u>Sale Pr Bld</u>	<u>Cost New</u> <u>Less Dep</u>	<u>Indicated</u> <u>ECF</u>
7/1/2021	1349/86	17-009-010-007-50	Powers/Garland	WD	\$ 215,000	\$ 39,326	\$ 175,674	\$ 209,543	0.8384
10/15/2021	1355/1264	17-009-185-002-00	Longson/VanLuven	WD	\$ 145,000	\$ 68,702	\$ 76,298	\$ 91,939	0.8299
2/26/2021	906/30	49-007-101-001-00	Lamb/Heritage Sus Ene	WD	\$ 370,700	\$ 175,014	\$ 195,686	\$ 155,932	1.2549
						TOTALS	\$ 447,658	\$ 457,414	0.979

CONCLUSION: 0.979 Applied as calculated.