

TAB 3

2023 Assessment Year

ECF Analysis for the 2023 assessment roll.

Sales utilized in the analysis were for a two year equalization study with dates from April 1, 2020 thru March 31, 2022.

In this Section you will find:

1. L-4018 for 2023 Equalization Study for real property
2. Development of Economic Condition Factors
3. ECF tables
4. ECF analysis for real property classes

State Tax Commission Analysis for Equalized Valuation of Real Property

County Name: Livingston County City/Township Name (check appropriate box): Unadilla Township City Township Study Year: 2022 / Equalization Year: 2023

| Class of Real Property | Study Type | Stratified Study | Combined Study | Assessed Value | No. of Parcels | Sample | | % Ratio Assessments to Appraisals | Projected True Cash Value | Remarks |
|------------------------|------------|------------------|----------------|--------------------|----------------|----------------|-----------------|-----------------------------------|---------------------------|---------|
| | | | | | | Assessed Value | True Cash Value | | | |
| 100 Agricultural | AS | | | 14,605,300 | 14 | 1,226,550 | 2,794,708 | 43.89 % | 33,277,056 | AS |
| 200 Commercial | AS | | | 2,785,300 | 7 | 516,450 | 1,257,000 | 41.09 % | 6,778,535 | AS |
| 300 Industrial | AS | | | 252,600 | 3 | 228,050 | 489,978 | 46.54 % | 542,759 | AS |
| 400 Residential | S2 | | | 184,353,900 | 129 | 0 | 0 | 46.38 % | 397,485,770 | SS |
| 500 Timber-Cutover | NC | | | 0 | 0 | 0 | 0 | 50.00 % | 0 | NC |
| 600 Developmental | NC | | | 0 | 0 | 0 | 0 | 50.00 % | 0 | NC |
| TOTAL - REAL | | | | 201,997,100 | 153 | | | | 438,084,120 | |

Study Type Codes: AS: Appraisal Study NC: None Classified OH: One Hundred % Study S1: One Year Sales Study S2: Two Year Sales Study
 NW: New Class RA: Reappraisal ES: Estimated Values (Explain): _____

INSTRUCTIONS, Page 1:

Enter county name.
 Enter unit name and check the appropriate box for township or city.
 Enter study year followed by equalization year.
 For the following, enter into the appropriate field within each classification of real property, the study results of each study conducted.
Study type: Enter the two character codes that best identify the study types used to obtain the projected true cash value for the classification. NOTE: The two character codes to be used can be found under the "Study Type Codes" heading of this form.
Stratified Study: If a stratified study is used, check this box and follow the instructions on page 2 of this form.
Combined Study: If a combined study is used, check this box and follow the instructions on page 3 of this form.
Assessed Value: Enter the current year's ending Assessed Value of the classification from the 2164 (L-4023).
No. of Parcels: Enter the number of parcels included in the study sample.
Sample Assessed Value: Enter the assessed value of the appraisal study sample when study type "AS" is used. If "OH" is also selected this value must match Assessed Value of the classification. NOTE: No data entry required if using a sales study, stratified study or combined study.
Sample True Cash Value: Enter the true cash value of the appraisal study sample when study type "AS" is used. NOTE: No data entry required if using a sales study, stratified study or combined study.
% Ratio Assessments to Appraisals: Enter the ratio by dividing the "Assessed Value by the "True Cash Value" of the appraisal study sample when study type "AS" is used. The ratio will be rounded to four decimals and displayed using two decimals (0.4975 displayed as 49.75) NOTE: If using a sales study, enter the applicable ratio from the form 2793 (L-4017/L-4047). If using a stratified or combined study, then the resulting "Study % Ratio" for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.
Projected True Cash Value: Enter the projected true cash value by dividing "Assessed Value" of the classification by the "% Ratio Assessment to Appraisals". NOTE: If using a stratified or combined study, then the total projected true cash value for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.
Remarks: Enter brief remarks relating to the study if applicable.
Study Type Codes: If "ES" was selected as a study type, please give a brief explanation why the estimated value was used.
INSTRUCTIONS- County Summary (Total Recap)
 Enter county name.
 Enter study year followed by equalization year.

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: 00001 'AGRICULTURAL'

Residential : 0.940
Town Homes/Duplexes: 0.800
Mobile Homes : 1.000
Agricultural Bldgs : 0.910
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: 1 'PINCKNEY'

Residential : 1.060
Town Homes/Duplexes: 1.000
Mobile Homes : 1.210
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 0.800

(Optional) Gross Rate Multipliers

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

E.C.F.s for Neighborhood: 120 'UNADILLA MOBILE HOME ESTATES'

Residential : 1.000
Town Homes/Duplexes: 1.000
Mobile Homes : 1.200
Agricultural Bldgs : 1.100
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: 140 'UNADILLA '

Residential : 1.110
Town Homes/Duplexes: 1.000
Mobile Homes : 1.210
Agricultural Bldgs : 1.100
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: 160 'SAN LURAY BEACH'

Residential : 1.140
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
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: 190 'LAKES'

Residential : 1.100
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
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 'FOWLERVILLE'

Residential : 1.020
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
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: 200 'COMMERCIAL 1/IND'

Residential : 1.000
Town Homes/Duplexes: 1.000
Mobile Homes : 0.800
Agricultural Bldgs : 1.000
Commercial Bldgs : 0.920
Industrial Bldgs : 0.970

(Optional) Gross Rate Multipliers

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

E.C.F.s for Neighborhood: 3 'STOCKBRIDGE'

Residential : 1.020
Town Homes/Duplexes: 1.050
Mobile Homes : 1.210
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

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

| Parcel # | Sale Date | Sale Price | Land | Residual | STC Cost | IND ECF |
|----------------------|------------|-------------|-------------|-----------|-----------|---------|
| 47-13-17-100-001+ | 3/6/2020 | \$380,000 | \$306,810 | \$73,190 | \$86,596 | 0.85 |
| 33-104-04-10-100-004 | 8/1/2021 | \$5,899,500 | \$5,150,697 | \$748,803 | \$756,853 | 0.99 |
| 33-06-06-26-400-014 | 2/2/2022 | \$331,000 | \$160,023 | \$170,977 | \$179,544 | 0.95 |
| 33-06-06-35-200-016 | 10/18/2021 | \$775,000 | \$334,011 | \$440,989 | \$450,144 | 0.98 |
| 33-07-07-03-300-013 | 5/17/2021 | \$580,000 | \$353,340 | \$226,660 | \$236,987 | 0.96 |

Use .94

Average 0.94

Industrial Ecf

2023

| Parcel # | Sale Date | Sale Price | Land | Residual | STC Cost | IND ECF |
|---------------|-----------|-------------|-----------|-------------|-------------|---------|
| 05-15-100-016 | 06/2021 | \$1,550,000 | \$172,541 | \$1,377,459 | \$1,588,260 | 0.87 |
| 18-31-400-017 | 07/2021 | \$1,175,000 | \$326,024 | \$848,976 | \$936,191 | 0.91 |
| 11-05-300-043 | 10/2021 | \$759,000 | \$161,182 | \$597,818 | \$581,017 | 1.03 |
| 11-05-303-008 | 03/2021 | \$795,000 | \$158,916 | \$636,084 | \$665,735 | 0.96 |
| 08-28-101-002 | 03/2022 | \$1,394,400 | \$167,063 | \$1,227,337 | \$1,122,248 | 1.09 |

Use .97

Average 0.97

| Parcel # | Sale Date | Sale Price | Land | Residual | STC Cost | IND ECF |
|-------------------|-----------|------------|-----------|-----------|-----------|---------|
| 47-13-22-301-001+ | 10/21/22 | \$175,000 | \$97,600 | \$77,400 | \$92,555 | 0.84 |
| 47-13-22-301-031 | 6/1/22 | \$60,000 | \$8,984 | \$51,016 | \$50,300 | 1.01 |
| 12-29-400-020 | 02/22 | \$450,000 | \$116,116 | \$333,884 | \$246,349 | 1.36 |
| 18-30-306-053 | 9/20 | \$200,000 | \$145,200 | \$54,800 | \$58,875 | 0.93 |
| 09-16-200-016 | 06/21 | \$220,000 | \$38,000 | \$182,000 | \$246,215 | 0.74 |
| 11-28-301-012 | 1/21 | \$450,000 | \$113,459 | \$336,541 | \$542,594 | 0.62 |
| 18-31-102-029 | 3/22 | \$700,000 | \$277,570 | \$422,430 | \$386,274 | 1.09 |

Use .92

Average 0.92

Neighborhoods Used: 2.FOWLERVILLE

19004 WELLER

| | | | | |
|-----------------|---------------|---------------|--------------|-----------|
| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
| 4713-02-100-024 | 05/17/2021 2 | 401 | 442,500 | 66,987 |
| Occupancy | %Good | ResidualValue | CostByManual | E.C.F. |
| Single Family | RANCH 96 | 375,513 | 383,188 | 0.980 |



18285 BERKSHIRE

| | | | | |
|-------------------------|---------------|---------------|--------------|-----------|
| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
| 4713-03-301-003 | 04/30/2021 2 | 401 | 337,000 | 34,296 |
| Occupancy | %Good | ResidualValue | CostByManual | E.C.F. |
| Single Family | RANCH 65 | 277,953 | 216,153 | 1.286 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 24751 | 19248 | 1.286 | |



18225 BERKSHIRE

| | | | | |
|-----------------|---------------|---------------|--------------|-----------|
| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
| 4713-03-301-009 | 06/19/2020 2 | 401 | 150,000 | 33,196 |
| Occupancy | %Good | ResidualValue | CostByManual | E.C.F. |
| Single Family | RANCH 75 | 116,804 | 131,203 | 0.890 |



20017 WASSON

| | | | | |
|-------------------------|---------------|---------------|--------------|-----------|
| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
| 4713-02-300-013 | 06/02/2020 2 | 401 | 254,000 | 87,271 |
| Occupancy | %Good | ResidualValue | CostByManual | E.C.F. |
| Single Family | RANCH 68 | 151,463 | 149,351 | 1.014 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 15266 | 15053 | 1.014 | |



Neighborhoods Used: 2.FOWLERVILLE

Statistics for this Analysis

| # Valid Sales | # Invalid Sales | Coefficient of Dispersion (%) | Coefficient of Variation (%) | Price Related Differential |
|------------------------------|-----------------|-------------------------------|------------------------------|----------------------------|
| 4 | 14 | 7.92 | 11.90 | 1.017 |
| After Application of E.C.F.s | | | | |
| | | 4.54 | 6.44 | 1.006 |

Economic Condition Factor Estimates (# of data points)

| * Style * | 91..100 | 81..90 | 71..80 | 61..70 | 51..60 | 0..50 |
|----------------|----------|----------|----------|----------|----------|----------|
| BI-LEVEL | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| CAPE-COD | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| LOG | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| MODULAR/MOBILE | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| MULTI-STORY | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| RANCH | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| TRI-LEVEL | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |
| TWO-STORY | 0.980(1) | 1.000(0) | 0.890(1) | 1.175(2) | 1.000(0) | 1.000(0) |

- Single Family E.C.F. : 1.048 (4)
- Mobile Home E.C.F. : 1.000 (0)
- Town Home E.C.F. : 1.000 (0)
- Agricultural E.C.F. : 1.167 (2)
- Commercial E.C.F. : 1.000 (0)

Settings for this Analysis

Starting Date: 04/01/2020
 Ending Date: 03/31/2022
 Terms Selected: 1
 Analyze by Style:
 Analyze by %Good: X
 Show Valid Data : X
 Show Invalid Data :
 Show Costs and Residuals:
 Use Infl. Adj. Sale Prices:
 Neighborhood(s): 2 - FOWLERVILLE

| | |
|-----------------------------|-------------------------------------|
| Max # of Res. Buildings: 10 | Minimum E.C.F. (Residential): 0.60 |
| | Maximum E.C.F. (Residential): 1.30 |
| Max # of Ag. Buildings: 30 | Minimum E.C.F. (Agricultural): 0.50 |
| | Maximum E.C.F. (Agricultural): 1.40 |
| Max # of C/I Buildings: 30 | Minimum E.C.F. (Commercial): 0.70 |
| | Maximum E.C.F. (Commercial): 1.50 |

Neighborhoods Used: 1. PINCKNEY

21970 SPEARSWOOD

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-13-200-022 | 11/24/2021 1 | 401 | 315,000 | 68,714 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | BI-LEVEL | 60 | 246,286 | 192,170 |
| | | | E.C.F. | 1.282 |



6400 DUTCHER

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|----------|---------------|--------------|
| 4713-01-200-018 | 08/31/2021 1 | 401 | 506,100 | 58,781 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 85 | 433,886 | 349,684 |
| Agricultural Buildings: | | | E.C.F. | 1.241 |
| | | | ResidualValue | CostByManual |
| | | | 13433 | 10826 |
| | | | E.C.F. | 1.241 |



21396 SPEARS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|----------|---------------|--------------|
| 4713-12-300-043 | 05/07/2021 1 | 401 | 264,000 | 41,806 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 60 | 205,819 | 178,859 |
| Agricultural Buildings: | | | E.C.F. | 1.151 |
| | | | ResidualValue | CostByManual |
| | | | 16375 | 14230 |
| | | | E.C.F. | 1.151 |



21396 SPEARS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|----------|---------------|--------------|
| 4713-12-300-021 | 05/07/2021 1 | 001 | 264,000 | 56,962 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 60 | 191,780 | 178,859 |
| Agricultural Buildings: | | | E.C.F. | 1.072 |
| | | | ResidualValue | CostByManual |
| | | | 15258 | 14230 |
| | | | E.C.F. | 1.072 |



15778 DREAM CATCHER

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|----------|---------------|--------------|
| 4713-24-100-037 | 05/07/2021 1 | 401 | 425,000 | 47,652 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 80 | 365,906 | 356,651 |
| Agricultural Buildings: | | | E.C.F. | 1.026 |
| | | | ResidualValue | CostByManual |
| | | | 11442 | 11153 |
| | | | E.C.F. | 1.026 |



6075 W M-36

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|----------|---------------|--------------|
| 4713-13-400-010 | 10/13/2020 1 | 401 | 265,000 | 64,408 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 59 | 192,315 | 148,964 |
| Agricultural Buildings: | | | E.C.F. | 1.291 |
| | | | ResidualValue | CostByManual |
| | | | 8277 | 6411 |
| | | | E.C.F. | 1.291 |



15877 M-36

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|----------|---------------|--------------|
| 4713-24-200-042 | 09/24/2020 1 | 401 | 190,000 | 45,944 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 82 | 141,787 | 128,739 |
| Agricultural Buildings: | | | E.C.F. | 1.101 |
| | | | ResidualValue | CostByManual |
| | | | 2269 | 2060 |
| | | | E.C.F. | 1.101 |



15804 DREAM CATCHER

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|----------|---------------|--------------|
| 4713-24-100-045 | 08/31/2020 1 | 401 | 865,000 | 143,533 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 74 | 643,121 | 682,884 |
| Agricultural Buildings: | | | E.C.F. | 0.942 |
| | | | ResidualValue | CostByManual |
| | | | 78346 | 83190 |
| | | | E.C.F. | 0.942 |



Neighborhoods Used: 1.PINCKNEY

24124 BARTON

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-13-400-028 | 06/26/2020 1 | 401 | 234,900 | 43,101 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 80 | 191,799 | 192,619 |
| | | | | E.C.F. 0.996 |



21500 WASSON

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-01-400-003 | 06/23/2020 1 | 401 | 294,900 | 60,662 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 215,845 | 188,772 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 18393 | 16086 | 1.143 | |



21386 SPEARS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-12-300-030 | 06/15/2020 1 | 401 | 235,000 | 49,282 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 55 | 185,718 | 223,768 |
| | | | | E.C.F. 0.830 |



Neighborhoods Used: 1.PINCKNEY

| <<<<<<<<<<<< | | Statistics for this Analysis | | | >>>>>>>>>>>> | |
|------------------------------|-----------------|-------------------------------|------------------------------|---------------|--------------|--|
| # Valid Sales | # Invalid Sales | Coefficient of Dispersion (%) | Coefficient of Variation (%) | Price Related | Differential | |
| 11 | 14 | 8.46 | 10.62 | 0.992 | | |
| After Application of E.C.F.s | | 6.48 | 10.18 | 1.004 | | |

<<<<<<< Economic Condition Factor Estimates (# of data points) >>>>>>>

| * Style * | 91..100 | 81..90 | 71..80 | 61..70 | 51..60 | 0..50 |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|
| BI-LEVEL | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| CAPE-COD | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| LOG | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| MODULAR/MOBILE | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| MULTI-STORY | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| RANCH | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| TRI-LEVEL | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |
| TWO-STORY | 1.000(0) | 1.203(2) | 0.975(3) | 1.000(0) | 1.114(6) | 1.000(0) |

- Single Family E.C.F. : 1.068 (11)
- Mobile Home E.C.F. : 1.000 (0)
- Town Home E.C.F. : 1.000 (0)
- Agricultural E.C.F. : 1.035 (8)
- Commercial E.C.F. : 1.000 (0)

<<<<<<<<<<<< Settings for this Analysis >>>>>>>>>>>>

Starting Date: 04/01/2020
 Ending Date: 03/31/2022
 Terms Selected: 1
 Analyze by Style:
 Analyze by %Good: X
 Show Valid Data : X
 Show Invalid Data :
 Show Costs and Residuals:
 Use Infl. Adj. Sale Prices:
 Neighborhood(s): 1 - PINCKNEY

| | |
|-----------------------------|-------------------------------------|
| Max # of Res. Buildings: 10 | Minimum E.C.F. (Residential): 0.60 |
| | Maximum E.C.F. (Residential): 1.30 |
| Max # of Ag. Buildings: 30 | Minimum E.C.F. (Agricultural): 0.50 |
| | Maximum E.C.F. (Agricultural): 1.40 |
| Max # of C/I Buildings: 30 | Minimum E.C.F. (Commercial): 0.70 |
| | Maximum E.C.F. (Commercial): 1.50 |

Neighborhoods Used: 160, SAN LURAY BEACH

6017 SAN MARINO

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-301-017 | 01/14/2022 160 | 401 | 265,000 | 31,539 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 65 | 208,920 | 167,100 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 24541 | 19628 | 1.250 | |



6017 SAN MARINO

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-301-017 | 03/26/2021 160 | 401 | 219,260 | 31,539 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 65 | 167,988 | 167,100 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 19733 | 19628 | 1.005 | |



5959 SAN LURAY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-301-029 | 10/28/2020 160 | 401 | 230,000 | 20,699 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 78 | 209,301 | 164,548 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | | | | 1.272 |



SAN LURAY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-301-005 | 06/12/2020 160 | 401 | 230,000 | 83,121 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | | 60 | 142,990 | 130,456 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 3889 | 3548 | 1.096 | |

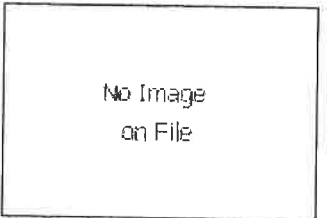


!!MULTI-PARCEL SALE!!

SAN LURAY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-301-004 | 06/12/2020 160 | 401 | 230,000 | 83,121 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | | 60 | 142,990 | 130,456 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 3889 | 3548 | 1.096 | |

!!MULTI-PARCEL SALE!!



Neighborhoods Used: 3.STOCKBRIDGE

17400 DUTTON

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-08-300-007 | 03/26/2022 3 | 401 | 378,000 | 49,850 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 76 | 316,103 | 258,481 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 12047 | 9851 | 1.223 | |



21109 DOYLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-25-400-006 | 03/15/2022 3 | 401 | 390,000 | 68,308 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 67 | 321,692 | 285,344 |
| | | | | E.C.F. 1.127 |



21799 CELESTIAL CIRCLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-25-201-047 | 11/23/2021 3 | 401 | 335,000 | 24,468 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 96 | 310,532 | 289,758 |
| | | | | E.C.F. 1.072 |



19465 DOYLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-27-100-016 | 11/10/2021 3 | 401 | 255,000 | 36,985 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 60 | 218,015 | 171,442 |
| | | | | E.C.F. 1.272 |



109 CHURCH

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-22-301-017 | 10/22/2021 3 | 401 | 230,500 | 13,200 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 65 | 217,130 | 192,004 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 170 | 150 | 1.131 | |



18218 BRADLEY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-05-400-014 | 10/06/2021 3 | 401 | 170,000 | 18,610 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 69 | 151,390 | 132,104 |
| | | | | E.C.F. 1.146 |



1954 BRIDGETS WAY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-22-401-012 | 09/15/2021 3 | 402 | 52,500 | 38,141 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 81 | 14,359 | 16,230 |
| | | | | E.C.F. 0.885 |



18900 BOWDISH

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|----------------|----------|---------------|--------------|
| 4713-33-400-008 | 09/10/2021 3 | 401 | 190,000 | 37,525 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 69 | 152,475 | 146,520 |
| | | | | E.C.F. 1.041 |



Neighborhoods Used: 3.STOCKBRIDGE

210 STOCKBRIDGE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-401-007 | 08/31/2021 3 | 401 | 171,000 | 14,393 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 156,607 | 122,535 |
| | | | | E.C.F. 1.278 |



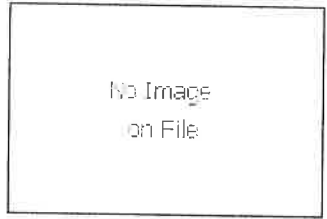
1743 TREELANE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-400-012 | 08/13/2021 3 | 401 | 290,000 | 25,535 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 82 | 264,465 | 216,087 |
| | | | | E.C.F. 1.224 |



21110 KAISER

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-35-400-034 | 08/13/2021 3 | 401 | 350,000 | 59,880 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 48 | 282,172 | 286,920 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 7948 | 8082 | 0.983 | |



108 STOCKBRIDGE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-401-015 | 07/28/2021 3 | 401 | 80,000 | 18,569 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 61,431 | 82,748 |
| | | | | E.C.F. 0.742 |



17982 BRADLEY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-05-400-009 | 06/30/2021 3 | 401 | 120,000 | 48,413 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 71,587 | 93,438 |
| | | | | E.C.F. 0.766 |



18360 WALNUT

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-33-300-022 | 06/25/2021 3 | 401 | 455,000 | 39,854 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 84 | 415,146 | 334,793 |
| | | | | E.C.F. 1.240 |



19373 SPEARS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-15-100-027 | 06/18/2021 3 | 401 | 350,000 | 64,670 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 85 | 285,330 | 243,067 |
| | | | | E.C.F. 1.174 |



21849 CELESTIAL CIRCLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-25-201-039 | 06/15/2021 3 | 401 | 310,000 | 24,623 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 95 | 285,377 | 258,968 |
| | | | | E.C.F. 1.102 |



Neighborhoods Used: 3.STOCKBRIDGE

14681 M-106
Parcel Number 4713-28-200-002
Occupancy Single Family
Style RANCH
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|--------------------|-----------------------|----------------------|--------------|
| 06/04/2021 3 | 401 | 275,000 | 64,762 |
| %Good 75 | ResidualValue 201,506 | CostByManual 246,184 | E.C.F. 0.819 |
| ResidualValue 8732 | CostByManual 10668 | E.C.F. 0.819 | |



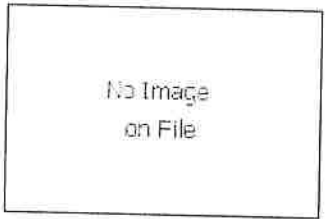
15918 M-36
Parcel Number 4713-21-201-020
Occupancy Single Family
Style RANCH
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|---------------|-----------------------|----------------------|--------------|
| 05/25/2021 3 | 401 | 226,500 | 46,553 |
| %Good 60 | ResidualValue 179,947 | CostByManual 162,453 | E.C.F. 1.108 |



20850 KAISER
Parcel Number 4713-35-400-017
Occupancy Single Family
Style RANCH
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|---------------------|-----------------------|----------------------|--------------|
| 05/24/2021 3 | 401 | 283,000 | 58,145 |
| %Good 60 | ResidualValue 210,091 | CostByManual 181,767 | E.C.F. 1.156 |
| ResidualValue 14764 | CostByManual 12774 | E.C.F. 1.156 | |



355 BULLIS
Parcel Number 4713-22-300-019
Occupancy Single Family
Style MULTI-STORY
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|---------------------|-----------------------|----------------------|--------------|
| 05/21/2021 3 | 401 | 370,000 | 44,600 |
| %Good 63 | ResidualValue 305,685 | CostByManual 313,958 | E.C.F. 0.974 |
| ResidualValue 19715 | CostByManual 20248 | E.C.F. 0.974 | |



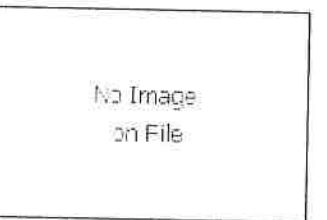
16556 DUTTON
Parcel Number 4713-17-100-008
Occupancy Single Family
Style MODULAR/MOBILE
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|--------------------|-----------------------|----------------------|--------------|
| 05/17/2021 3 | 401 | 354,900 | 48,688 |
| %Good 85 | ResidualValue 297,360 | CostByManual 279,638 | E.C.F. 1.063 |
| ResidualValue 8852 | CostByManual 8325 | E.C.F. 1.063 | |



205 M-106
Parcel Number 4713-21-401-054
Occupancy Single Family
Style MULTI-STORY
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|---------------|-----------------------|----------------------|--------------|
| 05/14/2021 3 | 401 | 155,000 | 13,504 |
| %Good 60 | ResidualValue 141,496 | CostByManual 111,161 | E.C.F. 1.273 |



18938 WILLIAMSVILLE
Parcel Number 4713-33-200-012
Occupancy Single Family
Style MULTI-STORY
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|--------------------|-----------------------|----------------------|--------------|
| 05/03/2021 3 | 401 | 180,000 | 38,142 |
| %Good 69 | ResidualValue 136,775 | CostByManual 150,385 | E.C.F. 0.909 |
| ResidualValue 5083 | CostByManual 5589 | E.C.F. 0.909 | |



1757 STONEHOUSE
Parcel Number 4713-21-402-012
Occupancy Single Family
Style MULTI-STORY
Agricultural Buildings:

| ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|---------------|-----------------------|----------------------|--------------|
| 04/29/2021 3 | 401 | 266,520 | 29,661 |
| %Good 96 | ResidualValue 236,859 | CostByManual 267,711 | E.C.F. 0.885 |



Neighborhoods Used: 3.STOCKBRIDGE

17852 M-36

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|---------------|---------------|--------------|
| 4713-08-200-029 | 04/26/2021 3 | 401 | 165,000 | 30,840 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 127,026 | 104,007 |
| Agricultural Buildings: | | ResidualValue | CostByManual | E.C.F. |
| | | 7134 | 5841 | 1.221 |



1722 STONEHOUSE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-402-001 | 04/23/2021 3 | 401 | 277,200 | 33,988 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 97 | 243,212 | 264,072 |
| | | | | E.C.F. |
| | | | | 0.921 |



1788 STONEHOUSE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-402-005 | 04/06/2021 3 | 401 | 235,000 | 29,844 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 97 | 205,156 | 268,093 |
| | | | | E.C.F. |
| | | | | 0.765 |



1802 STONEHOUSE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-402-006 | 03/23/2021 3 | 401 | 260,000 | 26,358 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 97 | 233,642 | 268,355 |
| | | | | E.C.F. |
| | | | | 0.871 |



209 STOCKBRIDGE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-401-055 | 03/17/2021 3 | 401 | 120,000 | 13,504 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 106,496 | 100,012 |
| | | | | E.C.F. |
| | | | | 1.065 |



18320 WALNUT

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-33-300-011 | 03/12/2021 3 | 401 | 355,000 | 38,750 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 79 | 316,250 | 288,818 |
| | | | | E.C.F. |
| | | | | 1.095 |



115 MAIN

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-22-301-036 | 03/11/2021 3 | 401 | 289,900 | 14,073 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 54 | 275,827 | 231,470 |
| | | | | E.C.F. |
| | | | | 1.192 |



115 CHURCH

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-22-301-016 | 03/10/2021 3 | 401 | 205,000 | 14,265 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 68 | 190,735 | 150,792 |
| | | | | E.C.F. |
| | | | | 1.265 |



Neighborhoods Used: 3.STOCKBRIDGE

18561 WILLIAMSVILLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-28-301-002 | 01/11/2021 3 | 401 | 119,900 | 30,826 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 89,074 | 87,158 |
| | | | | E.C.F. 1.022 |



403 MAIN

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-22-101-033 | 01/11/2021 3 | 401 | 178,500 | 58,775 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 66 | 119,725 | 128,259 |
| | | | | E.C.F. 0.933 |



1954 BRIDGETS WAY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-22-401-012 | 12/04/2020 3 | 402 | 50,000 | 38,141 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 81 | 11,859 | 16,230 |
| | | | | E.C.F. 0.731 |



491 BULLIS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|----------------|----------|---------------|--------------|
| 4713-22-300-030 | 12/04/2020 3 | 401 | 163,900 | 33,120 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 66 | 130,780 | 137,156 |
| | | | | E.C.F. 0.954 |



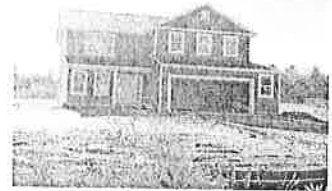
13834 WORDEN

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-32-100-001 | 11/30/2020 3 | 401 | 181,000 | 47,390 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 133,610 | 114,984 |
| | | | | E.C.F. 1.162 |



1730 TOWNVIEW

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-402-020 | 11/13/2020 3 | 401 | 260,050 | 32,223 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 97 | 227,827 | 266,952 |
| | | | | E.C.F. 0.853 |



15800 DUTTON

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-20-100-008 | 10/23/2020 3 | 401 | 182,000 | 48,025 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 60 | 128,335 | 138,059 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 5640 | 6067 | 0.930 | |



15550 GRAVES

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-24-400-008 | 10/08/2020 3 | 401 | 383,000 | 48,843 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 327,346 | 269,494 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 6811 | 5607 | 1.215 | |



Neighborhoods Used: 3.STOCKBRIDGE

1990 WILLIAMSVILLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|---------------|---------------|--------------|
| 4713-34-400-012 | 10/01/2020 3 | 401 | 295,000 | 92,045 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 68 | 197,089 | 216,486 |
| Agricultural Buildings: | | ResidualValue | CostByManual | E.C.F. |
| | | 5866 | 6444 | 0.910 |



18950 DOYLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|---------------|---------------|--------------|
| 4713-27-100-006 | 09/25/2020 3 | 401 | 200,000 | 69,954 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 122,573 | 159,300 |
| Agricultural Buildings: | | ResidualValue | CostByManual | E.C.F. |
| | | 7473 | 9712 | 0.769 |



1826 STONEHOUSE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-402-007 | 09/18/2020 3 | 001 | 257,615 | 30,868 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 98 | 226,747 | 256,241 |



1826 STONEHOUSE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-402-024 | 09/18/2020 3 | 401 | 257,615 | 31,468 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 97 | 226,147 | 273,545 |



15954 M-36

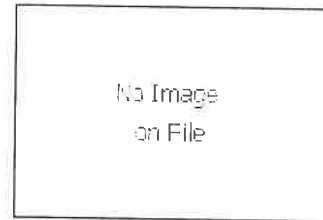
| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-201-044 | 09/02/2020 3 | 401 | 196,000 | 30,570 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 76 | 165,430 | 163,333 |



106 CASS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-401-060 | 08/31/2020 3 | 401 | 175,000 | 24,835 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 150,165 | 131,752 |

!!MULTI-PARCEL SALE!!



106 CASS

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-401-018 | 08/31/2020 3 | 401 | 175,000 | 24,835 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 150,165 | 131,752 |

!!MULTI-PARCEL SALE!!



13249 ROCKWELL

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|---------------|---------------|--------------|
| 4713-31-300-021 | 08/13/2020 3 | 401 | 215,500 | 96,907 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 83 | 111,706 | 142,969 |
| Agricultural Buildings: | | ResidualValue | CostByManual | E.C.F. |
| | | 6887 | 8815 | 0.781 |



Neighborhoods Used: 3.STOCKBRIDGE

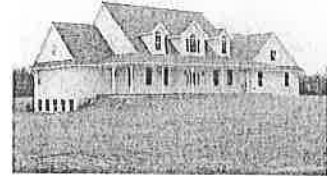
230 STOCKBRIDGE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-401-003 | 08/13/2020 3 | 401 | 106,275 | 17,104 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 89,171 | 79,816 |
| | | | | E.C.F. 1.117 |



18340 WALNUT

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-33-300-028 | 08/07/2020 3 | 401 | 525,000 | 61,821 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 81 | 463,179 | 476,619 |
| | | | | E.C.F. 0.972 |



15980 M-36

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-21-201-023 | 08/05/2020 3 | 401 | 219,000 | 35,935 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 63 | 183,065 | 159,667 |
| | | | | E.C.F. 1.147 |



16720 DEEP VALLEY

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-07-400-005 | 07/30/2020 3 | 401 | 185,000 | 34,528 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 140,888 | 172,537 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 9584 | 11736 | 0.817 | |



15636 GRAVES

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-24-400-009 | 07/30/2020 3 | 401 | 400,000 | 161,665 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 70 | 238,335 | 242,684 |
| | | | | E.C.F. 0.982 |



16512 DUTTON

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-17-100-007 | 07/10/2020 3 | 401 | 322,500 | 47,120 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MODULAR/MOBILE | 83 | 265,682 | 243,781 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 9698 | 8898 | 1.090 | |



18993 DOYLE CT

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|---------------|----------|---------------|--------------|
| 4713-27-300-001 | 05/29/2020 3 | 401 | 185,000 | 46,333 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 138,667 | 140,729 |
| | | | | E.C.F. 0.985 |



19901 DOYLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|---------------|--------------|---------------|--------------|
| 4713-27-400-003 | 04/03/2020 3 | 401 | 159,900 | 26,543 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 60 | 123,346 | 100,005 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 10011 | 8116 | 1.233 | |



Neighborhoods Used: 3.STOCKBRIDGE

<<<<<<<<<<<<<< Statistics for this Analysis >>>>>>>>>>>>>>>>

| # Valid Sales | # Invalid Sales | Coefficient of Dispersion (%) | Coefficient of Variation (%) | Price Related Differential |
|------------------------------|-----------------|-------------------------------|------------------------------|----------------------------|
| 56 | 83 | 11.15 | 12.95 | 1.010 |
| After Application of E.C.F.s | | | | |
| | | 9.29 | 11.67 | 1.014 |

<<<<<<< Economic Condition Factor Estimates (# of data points) >>>>>>>>

| * Style * | 91..100 | 81..90 | 71..80 | 61..70 | 51..60 | 0..50 |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|
| BI-LEVEL | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| CAPE-COD | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| LOG | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| MODULAR/MOBILE | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| MULTI-STORY | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| RANCH | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| TRI-LEVEL | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |
| TWO-STORY | 0.910(9) | 1.081(9) | 1.044(4) | 1.040(12) | 1.088(21) | 0.983(1) |

Single Family E.C.F. : 1.030 (56)
 Mobile Home E.C.F. : 1.000 (0)
 Town Home E.C.F. : 1.000 (0)
 Agricultural E.C.F. : 0.997 (17)
 Commercial E.C.F. : 1.000 (0)

<<<<<<<<<<<<<< Settings for this Analysis >>>>>>>>>>>>>>>>

Starting Date: 04/01/2020
 Ending Date: 03/31/2022
 Terms Selected: 1
 Analyze by Style:
 Analyze by %Good: X
 Show Valid Data : X
 Show Invalid Data :
 Show Costs and Residuals:
 Use Infl. Adj. Sale Prices:
 Neighborhood(s): 3 - STOCKBRIDGE

| | |
|-----------------------------|-------------------------------------|
| Max # of Res. Buildings: 10 | Minimum E.C.F. (Residential): 0.60 |
| | Maximum E.C.F. (Residential): 1.30 |
| Max # of Ag. Buildings: 30 | Minimum E.C.F. (Agricultural): 0.50 |
| | Maximum E.C.F. (Agricultural): 1.40 |
| Max # of C/I Buildings: 30 | Minimum E.C.F. (Commercial): 0.70 |
| | Maximum E.C.F. (Commercial): 1.50 |

Neighborhoods Used: 140.UNADILLA

5710 JOSLIN LAKE DR

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|----------------|----------|---------------|--------------|
| 4713-34-401-040 | 08/12/2021 140 | 401 | 227,000 | 19,747 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | RANCH | 84 | 207,253 | 177,215 |
| | | | | E.C.F. 1.169 |



20225 WILLIAMSVILLE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|----------------|----------|---------------|--------------|
| 4713-35-301-009 | 05/18/2021 140 | 401 | 110,000 | 7,680 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 60 | 102,320 | 104,648 |
| | | | | E.C.F. 0.978 |



469 ORLANDO

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-----------------|----------------|----------|---------------|--------------|
| 4713-28-301-008 | 12/11/2020 140 | 401 | 191,500 | 21,615 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | TWO-STORY | 60 | 169,885 | 139,349 |
| | | | | E.C.F. 1.219 |



SAN JUAN

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-401-010 | 05/06/2020 140 | 401 | 380,000 | 128,114 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 69 | 249,008 | 225,809 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 2878 | 2610 | 1.103 | |

!!MULTI-PARCEL SALE!!



SAN JUAN

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-401-011 | 05/06/2020 140 | 401 | 380,000 | 128,114 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 69 | 249,008 | 225,809 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 2878 | 2610 | 1.103 | |

!!MULTI-PARCEL SALE!!



5849 SAN JUAN

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue |
|-------------------------|----------------|--------------|---------------|--------------|
| 4713-34-401-012 | 05/06/2020 140 | 401 | 380,000 | 128,114 |
| Occupancy | Style | %Good | ResidualValue | CostByManual |
| Single Family | MULTI-STORY | 69 | 249,008 | 225,809 |
| Agricultural Buildings: | ResidualValue | CostByManual | E.C.F. | |
| | 2878 | 2610 | 1.103 | |

!!MULTI-PARCEL SALE!!



02/09/2023
11:44 AM

Neighborhoods Used: 120.UNADILLA MOBILE HOME ESTATES

20978 M-36

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue | |
|-----------------|----------------|----------|---------------|--------------|--------|
| 4713-23-201-028 | 11/29/2021 120 | 401 | 125,000 | 23,365 | |
| Occupancy | Style | %Good | ResidualValue | CostByManual | E.C.F. |
| Mobile Home | MODULAR/MOBILE | 58 | 101,635 | 84,459 | 1.203 |



15201 LIVERMORE

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue | |
|-----------------|----------------|----------|---------------|--------------|--------|
| 4713-23-401-074 | 04/19/2021 120 | 401 | 65,000 | 12,269 | |
| Occupancy | Style | %Good | ResidualValue | CostByManual | E.C.F. |
| Mobile Home | MODULAR/MOBILE | 41 | 52,731 | 43,108 | 1.223 |



Neighborhoods Used: 190.LAKES

1020 TAMARA

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue | |
|-----------------|----------------|----------|---------------|--------------|--------|
| 4713-36-203-032 | 10/07/2021 190 | 401 | 338,000 | 177,953 | |
| Occupancy | Style | %Good | ResidualValue | CostByManual | E.C.F. |
| Single Family | MULTI-STORY | 60 | 160,047 | 157,813 | 1.014 |



524 PARK

| Parcel Number | ** Valid Sale | ** Class | AdjSalePrice | LandValue | |
|-----------------|----------------|----------|---------------|--------------|--------|
| 4713-36-202-019 | 04/22/2021 190 | 401 | 190,000 | 18,426 | |
| Occupancy | Style | %Good | ResidualValue | CostByManual | E.C.F. |
| Single Family | RANCH | 70 | 171,574 | 138,373 | 1.240 |



Neighborhoods Used: 190.LAKES

```

<<<<<<<<<<<<
    Statistics for this Analysis
    >>>>>>>>>>>>

# Valid # Invalid      Coefficient of      Coefficient of      Price Related
Sales   Sales           Dispersion (%)      Variation (%)        Differential
  2       20            8.46                13.07                0.975
After Application of E.C.F.s  0.00                0.00                1.000
  
```

<<<<<< Economic Condition Factor Estimates (# of data points) >>>>>>

| * Style * | 91..100 | 81..90 | 71..80 | 61..70 | 51..60 | 0..50 |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|
| BI-LEVEL | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| CAPE-COD | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| LOG | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| MODULAR/MOBILE | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| MULTI-STORY | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| RANCH | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| TRI-LEVEL | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |
| TWO-STORY | 1.000(0) | 1.000(0) | 1.000(0) | 1.240(1) | 1.014(1) | 1.000(0) |

Single Family E.C.F. : 1.120 (2)
 Mobile Home E.C.F. : 1.000 (0) *use 1.10 ecf*
 Town Home E.C.F. : 1.000 (0)
 Agricultural E.C.F. : 1.000 (0)
 Commercial E.C.F. : 1.000 (0)

<<<<<<<<<<<< Settings for this Analysis >>>>>>>>>>>>

Starting Date: 04/01/2020
 Ending Date: 03/31/2022
 Terms Selected: 1
 Analyze by Style:
 Analyze by %Good: X
 Show Valid Data : X
 Show Invalid Data :
 Show Costs and Residuals:
 Use Infl. Adj. Sale Prices:
 Neighborhood(s): 190 - LAKES

| | |
|-----------------------------|-------------------------------------|
| Max # of Res. Buildings: 10 | Minimum E.C.F. (Residential): 0.75 |
| | Maximum E.C.F. (Residential): 1.30 |
| Max # of Ag. Buildings: 30 | Minimum E.C.F. (Agricultural): 0.50 |
| | Maximum E.C.F. (Agricultural): 1.40 |
| Max # of C/I Buildings: 30 | Minimum E.C.F. (Commercial): 0.70 |
| | Maximum E.C.F. (Commercial): 1.50 |