

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).

Marquette Township
Agricultural ECF for 2024

FINAL

<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 Value</u>	<u>Sale Pr Bld</u>	<u>Cost New Less Dep</u>	<u>Indicated ECF</u>
7/1/2021	1349/86	17-009-010-007-50	Powers/Garland	WD	\$ 215,000	\$ 39,326	\$ 175,674	\$ 209,543	0.838
10/15/2021	1355/1264	17-009-185-002-00	Longson/VanLuven	WD	\$ 145,000	\$ 68,702	\$ 76,298	\$ 91,939	0.830
						TOTALS	\$ 251,972	\$ 301,482	0.836

Marquette and Pickford Townships share an Agricultural Market. Marquette Township is the west side of M-129 and Pickford Township is on the east side of M-129. Marquette Township does not have many agricultural sales therefore, Pickford Township Agricultural sales are also included to properly represent the market area.

CONCLUSION: The ECF of 0.836 as calculated.