

Millington Township land value analysis
Agricultural Land

2025

updated

11/27/2024

vacant land sales

parcel	date	price	total acres	row & drain	woods	woods @	crop	\$ crop	#1 equivalent crop	#1
017-027-000-0900-01	7/15/2022	\$135,000	29.94	0.77	-	4,300	29.17	135,000	27.60	4,891
017-024-000-1900-00	3/28/2022	\$200,000	38	0.75	7	30,100	30.25	169,900	30.25	5,617
017-027-000-0900-03	7/22 & 5/23	\$139,000	34.34	0.77	4.4	18,920	29.17	120,080	27.59	4,352
017-011-000-1900-02	11/27/2023	\$175,000	37.33	0.77	0		36.56	175,000	32.00	5,469
017-017-000-2000-01	7/9/2024	\$80,000	19.07	0.35	3.72	15,996	15	64,004	14.25	4,492
017-011-000-0200-06	7/31/2024	\$170,750	33.62	3.85	0		29.77	170,750	24.38	7,004
017-024-000-1900-00	10/11/2024	\$200,000	38	0.75	7	30,100	30.25	169,900	28.74	5,912
017-018-000-1900-00	10/16/2024	\$500,000	112.08	0.95	59.43	255,549	51.7	244,451	31.00	7,886
017-016-000-1400-01 & 162-2500	10/24/2024	\$450,000	84.85	0.25	13.46	57,878	71.14	392,122	64.08	6,119
								1,641,207	279.89	5,864
									average	5,749
									Use	5,700

Wooded parcels

parcel	sale date	price	time adj price	acres	price/acre	woods
017-004-000-1600-08	10/12/2018	33,462	58,200	10.14	5,740	woods
017-018-000-2400-02	10/11/2019	65,000	102,050	20.00	5,103	woods
017-018-000-2400-01, 03 & 2300-01	9/8/2022	75,100	75,100	38.36	1,958	3 parcels, 2 adjoining, mostly woods
017-035-000-1000-01	5/6/2021	125,000	125,000	28.00	4,464	mostly woods
			avg		4,316	
			USE		4,300	

Use	USE
1-3	5700
4-6	5700
7-9	4560
10-12	3705
woods	2850
wetland/ponds	4300
untillable	2850
homesite	2850
50% res	6650

farm in Murphy Lake Area - use rate of #4-6 of 4,600/acre

Millington Township Land Analysis 2025

Residential Acreage

chart	Indicated by sales Twp		Indicated by sales Vill		% village/township	Indicated by sales M.L. (non)	% ML (non wf)/Twp	Township		Village acreage		Murphy Lk non water	
	value	per acre	value	per acre				Value used	used/acre	Value used	used/acre	Value used	used/acre
1	12,000	-	23,200	23,200	1.93	33,100	2.76	13,300	13,300	26,600	26,600	33,250	33,250
1.5	18,000	12,000						17,100	11,400	34,200	22,800	42,750	28,500
2	20,900	10,450				54,400	2.60	20,900	10,450	41,800	20,900	52,250	26,125
2.5	-	-						22,700	9,080	45,400	18,160	56,750	22,700
3	24,500	8,167						24,500	8,167	49,000	16,333	61,250	20,417
4	-	-						27,250	6,813	54,500	13,625	68,125	17,031
5	26,700	5,340	12,640		2.37			30,000	6,000	60,000	12,000	75,000	15,000
7	-	-						40,600	5,800	81,200	11,600	101,500	14,500
10	-	-						56,000	5,600	112,000	11,200	140,000	14,000
15	-	-						82,500	5,500	165,000	11,000	206,250	13,750
20	-	-						100,000	5,000	200,000	10,000	250,000	12,500
25	-	-						117,000	4,680	234,000	9,360	292,500	11,700
30	133,900	4,463						133,900	4,463	267,800	8,927	334,750	11,158
40	165,800	4,145						165,800	4,145	331,600	8,290	414,500	10,363
50	-	-						200,000	4,000	400,000	8,000	500,000	10,000
100	-	-						350,000	3,500	700,000	7,000	875,000	8,750
avg					2.15								
					USE 2x township								
					USE 2.5x township								
					2.68								

no chg from 24

purple is in or next to village
red is Murphy Lake area

Residential Acreage

Parcel	sale date	adj price	acreage	notes	price/acre	time adj	chart size	chart value
017-016-150-2300-00	12/22/2021	16000	0.69	next to village	23,188		1	23,200
017-022-000-2100-02	11/20/2023	18000	1.5	avg	12,000	12,000	1	13,300
017-001-000-5275-04	8/2/2019	25000	1.02	Murphy Lk WF*	24,510	39,200		
017-001-000-3200-21	6/17/2021	27000	1	Murphy Lk non water	27,000	27,000		
				*minimal access to lake		33,100	1	33,100
017-012-000-0300+25	12/8/2020	35000	1.79	Murphy Lk non water	19,553	27,200	2	54,400
017-026-000-1500-03	5/28/2021	22500	1.8		12,500			
017-007-000-2400-02	6/14/2021	18000	2		9,000			
017-008-000-2400-02 & 03	7/7/2021	22000	2.02		10,891			
017-027-000-0150-02	7/26/2021	19900	2.47		8,057			
017-007-000-2400-03	6/14/2021	21700	2		10,850			
017-007-000-2400-04	6/14/2021	21700	2		10,850			
017-007-000-2400-05	6/14/2021	21700	2		10,850			
				avg	10,428		2	20,857
017-017-000-2600-03	11/4/2022	21,000	2.85		7,368			
017-017-000-2600-11	7/25/2022	28,000	3.10		9,032			
017-011-000-0800-06	8/16/2022	28,100	3.49		8,052			
				avg	8,151		3	24,452
017-005-000-0600-29	5/25/2022	20,000	4.51		4,435			
017-002-000-1900-02	11/14/2023	32,900	5.27		6,243			
				avg	5,339		5	26,694
041-009-000-3500-02	10/26/2022	59,000	4.67	Village	12,634		5	63,169
017-035-000-1000-01	5/6/2021	125,000	28.00	mostly woods	4,464		30	133,929
017-008-625-0100-02 & 008-1900	11/22/2021	190,000	45.83		4,146		40	165,830

Time adjustment - vacant res land - for land sales out of time period

parcel	date	price	date	price	price inc	% inc	# months	% inc/month
017-017-000-2600-03	4/6/2021	14500	11/4/2022	21000	6500	45%	19	2.4%
017-017-000-2600-11	8/31/2020	25000	7/25/2022	28000	3000	12%	23	0.5%
							average	1.4%

Use 1.4% per month to 3/31/2023

Wooded parcels

parcel	sale date	price	time adj price	acres	price/acre	USE
017-004-000-1600-08	10/12/2018	33,462	58,200	10.14	5,740	woods
017-018-000-2400-02	10/11/2019	65,000	102,050	20.00	5,103	woods
017-035-000-1000-01	5/6/2021	125,000	125,000	28.00	4,464	mostly woods
				avg	5,102	
				USE	5,100	

Millington Township Land Analysis 2025

Murphy Lake Waterfront FF

Parcel	date	price	30% price	23 land value	23 rate	eq ff	\$/ff
017-001-300-2500-00	11/17/2023	219900	65,970	46994	1000	47	1,404
017-001-000-3200-13	7/14/2023	539900	161,970	113156	1000	113	1,431
017-001-000-3200-09	5/16/2023	405000	121,500	66500	1000	67	1,827
017-001-000-0600-00	4/27/2023	180000	54,000	58155	1000	58	929
017-001-452-1600-00	4/20/2023	235000	70,500	61800	1000	62	1,141
017-001-000-0900-00	7/6/2022	410000	123,000	73276	1000	73	1,679
017-001-230-2800-01	6/14/2022	405000	121,500	82928	1000	83	1,465
017-001-451-1400-00	4/8/2022	155000	46,500	46730	1000	47	995
						avg	1,359
						median	1,418
						USE	1,400

land sale

017-001-000-3200-14

8/12/2022 172730
 **adj for shed

169 1,024

Waterfront II -use 50% waterfront

wfl land sale

017-012-600-0800-00 & 017-012-000-0300-02

one lot on water, one lot not

date price
 7/25/2024 38000

Millington Township Land Analysis 2025

Murphy Lake Residential
Off Lake Frontage

vacant sales parcel	date	price	adj for time	eq ff	\$/ff
017-001-231-3200-00	12/16/2020	10,000	13,900		119
017-001-231-1800-00	6/4/2020	15,000	22,050		180
017-012-000-0300-25	12/8/2020	35,000	48,650		398
017-001-231-3000-00	6/7/2024	15,000			57
				avg	156.18
				use	150

acreage- see analysis on acreage page

017-001-000-3200-21	6/17/2021	27000	1	Murphy Lk non water	27,000
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Millington Township Land Analysis 2025

Village Residential for ff lots
Land residual analysis

Use for village & close to village residential front foot lots

Parcel	date	price	5% price	23 LV	23 rate	eq ff	\$/ff
041-009-000-6600-00	3/19/2024	95200	4,760	5610	85	66	72
041-009-000-4500-00	3/5/2024	176000	8,800	7934	85	93	94
041-009-000-7600-00	1/8/2024	126000	6,300	6871	85	81	78
041-500-250-0500-00	1/2/2024	115000	5,750	7421	85	87	66
041-500-550-0600-00	1/2/2024	69000	3,450	4581	85	54	64
041-500-230-3600-00	10/30/2023	175000	8,750	6389	85	75	116
041-500-116-0750-00	10/10/2023	157500	7,875	7365	85	87	91
041-500-112-0800-00	10/10/2023	240000	12,000	5610	85	66	182
041-500-230-5100-00	8/18/2023	145000	7,250	5820	85	68	106
041-009-000-0500-01	7/20/2023	260000	13,000	7009	85	82	158
041-016-000-5950-00	6/27/2023	140000	7,000	5757	85	68	103
041-016-000-6400-00	6/23/2023	99900	4,995	6272	85	74	68
041-016-000-8200-01	6/15/2023	107000	5,350	6320	85	74	72
041-500-109-0820-00	5/30/2023	139000	6,950	6899	85	81	86
041-016-000-0100-00	4/17/2023	145000	7,250	6138	85	72	100
041-016-000-0100-00	3/3/2023	145000	7,250	6138	85	72	100
041-500-230-3100-00	2/2/2023	117000	5,850	5820	85	68	85
041-500-230-2800-00	1/31/2023	90000	4,500	5820	85	68	66
041-500-230-3700-00	1/16/2023	188000	9,400	6389	85	75	125
041-009-001-2500-00	12/29/2022	145000	7,250	5610	85	66	110
041-500-152-0400-00	12/29/2022	235000	11,750	10306	85	121	97
041-500-230-4300-00	12/29/2022	112000	5,600	5820	85	68	82
041-500-116-0450-00	12/15/2022	95000	4,750	6766	85	80	60
041-500-117-1100-00	11/18/2022	97000	4,850	8870	85	104	46
041-016-000-4200-00	11/14/2022	92700	4,635	6461	85	76	61
041-500-102-0300-00	11/2/2022	80000	4,000	7421	85	87	46
041-016-000-8300-00	10/17/2022	160000	8,000	8870	85	104	77
041-500-105-0400-00	9/27/2022	132900	6,645	5179	85	61	109
041-016-000-1400-00	9/16/2022	124000	6,200	5374	85	63	98
041-016-000-2200-02	8/26/2022	162900	8,145	12768	85	150	54
041-009-000-1000-00	8/24/2022	110000	5,500	9161	85	108	51
041-500-152-1400-00	8/1/2022	352500	17,625	11901	85	140	126
041-500-103-0300-00	7/26/2022	135000	6,750	5610	85	66	102
041-016-000-4100-00	7/22/2022	195000	9,750	6767	85	80	122
041-500-152-1200-00	7/7/2022	140000	7,000	8415	85	99	71
041-009-001-2900-00	6/27/2022	130000	6,500	8415	85	99	66
041-500-117-1310-01	6/9/2022	142000	7,100	10833	85	127	56
041-500-103-1010-00	6/8/2022	115000	5,750	5610	85	66	87
041-016-000-9000-00	4/25/2022	120156	6,008	5683	85	67	90
041-009-000-3200-00	4/15/2022	160000	8,000	5819	85	68	117
						avg	89
						median	86
						USE	90

vacant land sales - village residential							
Parcel	date	price		23 LV	23 rate	eq ff	\$/ff
041-016-000-9050-00	10/29/2021	4500		4861	85	57	78.69
041-500-230-5200-00	2/1/2021	5000		5266	85	62	80.71
						avg	79.70

Continue to use 5% residual - both vacant sales are from 2021, based on 5% of improved sales from 2022 study a ratio of 5% works. Land values have increased since 2021 but no new vacant sales in village.

Millington Township commercial & industrial 2025
Land Analysis

Commercial land sales

Parcel	Address/Unit	sale date	price	location adj	adj price	acres	\$/acre	frontage	Vill/twp	comments
017-009-000-1700-03 & 04	Murphy Lake Rd	09/11/2023	56,800	100%	56,800	10.54	5,389	555	both	
041-009-001-0800-01-06 & 08	Beckwith St	04/03/2023	107,000	100%	107,000	1.85	57,838	324	village	bought for commercial but village didn't rezone - still res
020-018-000-2000-01	State St, Vassar Twp	08/04/2021	39,000	100%	39,000	2.04	19,118	350	both	nice lot M-15, comm/res area
035-033-000-4530-00	Doerr Rd, Cass City	08/17/2021	49,900	100%	49,900	3.67	13,597	300	both	nice lot, side st, comm area
051-500-113-0400-02	Main St, Vassar	06/01/2022	19,900	100%	19,900	1.31	15,191	247	both	nice lot, side st, comm/res area in town
051-018-000-1900-00	441 Goodrich, Vassar	05/06/2022	69,900	100%	69,900	2.58	27,093	248	both	M-15, nice wooded lot rural area
013-009-300-0600-00	Caro Rd, Indianfields Twp	02/10/2023	21,500	200%	43,000	3.10	13,871	513	both	triangular lot, rural area with lots of commercial
020-017-000-0800-00	5156 W Saginaw, Vassar Twp	06/01/2023	89,900	100%	89,900	9.00	9,989	552	twp	rural, wooded
013-017-200-0105-01	Caro Rd, Indianfields Twp	6/10/2021	74,900	100%	74,900	3.06	24,477	400	both	M-81, rural comm
013-027-200-0100-05	M-24, Indianfields Twp	12/10/2021	\$57,000	100%	57,000	4.36	13,073	600	both	rural
040-025-000-3500-00	M-24, Mayville Twp	04/22/2023	\$29,900	100%	29,900	1.06	28,208	147	both	comm area, nice lot

Purple are from listings

Red are from verified sales

Acresage chart used for commercial & industrial - Township & Village 2025

chart	sales		value used	value used/acre
1	20,200		20,200	20,200
1.5	22,800		28,000	18,667
2	38,200		34,000	17,000
2.5	67,750		40,000	16,000
3	41,700	73500	45,000	15,000
4	54,400	52400	53,000	13,250
5			55,000	11,000
7			60,200	8,600
10	90,000	53890	70,000	7,000
15			99,000	6,600
20			126,000	6,300
25			157,500	6,300
30			189,000	6,300
40			252,000	6,300
50			300,000	6,000
100			560,000	5,600

no village comm larger than 5 acres

Millington Township 2025
Land Analysis Apartments per acre

Millington	
Multiple	
Time	1.00
Adjusted per acre	

Population 5 mile R	8,528
Ave household income	-
Location	Adjustments
Total Adj	0
USE	100
	60,000

Sale	
13-09-3-08-1219-001	Chesaning
1500 W Brady	
Multiple	
10/25/2016	\$240,000
3.79	63,325
Time	1.05
Adjusted per acre	66,491

Population 5 mile R	2,415
Ave household income	49,800
Location	Adjustments
Total Adj	-10
	90
	59,842

Sale	
58-36-400-010	Swartz Creek
4276 Kroger Dr	
Multiple	
10/1/2015	\$270,000
3.69	73,171
Time	1.12
Adjusted per acre	81,951

Population 5 mile R	5,839
Ave household income	57,200
Location	Adjustments
Total Adj	-25
	75
	61,463

Sale	
53-20-553-021	Fenton
440 N Fenway	
Multiple	
9/29/2020	\$725,000
7.90	91,772
Time	1.04
Adjusted per acre	95,443

Population 5 mile R	11,900
Ave household income	70,400
Location	Adjustments
Total Adj	-45
	55
	52,494

Sale	
12-06-400-002	
1481 E Hill	
Multiple	
10/13/2016	\$385,000
5.27	73,069
Time	1.10
Adjusted per acre	80,376

Population 5 mile R	11,900
Ave household income	70,400
Location	Adjustments
Total Adj	-20
	80
	58,455

Village commercial land sales-front foot analysis 2025

parcel	Address	date	price	adj ff	\$/ff	adj \$/ ff
041-500-114-0700-00 (lot 7)	Beckwith St	12/22/2021	65000	66	985	492
041-500-114-0600-00 (lot 6)	Beckwith St	1/6/2022	65000	66	985	492
djoining landowner for needed expansion, adj by 50%						
041-009-001-0800-01-06 & 08	Beckwith St	04/03/2023	107,000	324	330	330

avg 438
 USE 450