

2022 ASSESSMENT ROLL FOR OVERISEL TOWNSHIP

4400 PLATTED SUBDIVISIONS

DESCRIPTION OF NEIGHBORHOOD

This neighborhood includes newer subdivisions. Most of the homes in these subdivisions are less than 20 years old. The class of construction varies somewhat from one subdivision to the next as well as the size of plot and desirability of location. The subdivisions are combined into a single neighborhood because there are not enough sales in each subdivision to arrive at a good estimation of land or ECF values.

A close analysis of historical vacant land sales from Heath and Overisel Townships demonstrated a solid baseline for lot price with consistent land adjustments for 'wooded', 'riverfront', 'waterfront', and 'cul-de-sac' parcels. For the current sales study, there were few vacant land sales, so land value was extracted from the sales price. It was determined the value of land contributed 16.5% of the sales price for baseline parcels.

The ECF was calculated using BS&A's ECF Analysis tool. There were 6 valid sales in Overisel Township resulting in an ECF multiplier of 1.071. The ECF was applied as calculated.