

2023 ASSESSMENT ROLL FOR OVERISEL TOWNSHIP

4400 PLATTED SUBDIVISIONS

Sales Study 4/1/2020 – 3/31/2022

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. Sales from Heath are included because they share the same characteristics as the subdivisions in Overisel. The platted subdivisions in the neighborhood are:

Heath Township:

- 40 BLUE RIDGE ESTATES (3 SW)
- 50 FOREST MEADOWS (15 NW)
- 60 FOREST VIEW CONDOS (16 SW)
- 80 HEATHRIDGE ESTATES (7 NE)
- 150 OAKWOOD ESTATES (18 NE)
- 200 PINE ACRES SUB (16 SE)
- 210 RIVERLEDGE CONDO (5 NE)
- 220 RIVERWALK MEADOWS CONDO (5 SE)
- 230 RIVERWALK PRESERVE (5 NE)
- 250 SILVER CREEK FOREST CONDO (11 SE)
- 260 SILVER DIAMOND ACRES (2 SE)
- 625 WHISPERING WOODS SITE CONDO (20 NE)
- 675 WOODRIDGE ESTATES (6 SW)

Overisel Township:

- 45 BENTHEIM ESTATES (24 SW)
- 50 BLACK CREEK ESTATES
- 450 PARADISE LAKE ESTATES (24 NW)
- 031 HARRIS DR
- 006 COUNTRY RIDGE CT

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 '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. Land is valued by the square foot.

The ECF was calculated by comparing the residual building value from the sale to the cost calculated using the Michigan Assessor's Manual. There were 30 valid sales resulting in an ECF multiplier of 1.115. The ECF was applied as calculated.