

## **2021 ASSESSED VALUES**

2021 Assessed Values were determined by using a 24 month sales study consisting of assembling and reviewing all of the available sales from

**April 1, 2018 thru March 31, 2020**

All valid sales must be included, excluding any that included construction which took place after the appropriate tax day, "splits" (sales of only part of the assessed property), partial interests where only a divided interest in the property was sold (1/2 interest 1/10 interest etc.), and transactions that were not open market and negotiated such as estate settlements, deeds to the grantors' own trust, divorces, and gifts. Foreclosure sales were not used for 2021.

*Michigan Property Tax Law states:* 211.10e ....All assessing officials, whose duty it is to assess real or personal property on which real or personal property taxes are levied by any taxing unit of the state, shall use only the official assessor's manual or any manual approved by the state tax commission, consistent with the official assessor's manual with their latest supplements, as prepared or approved by the state tax commission as a guide in preparing assessments.

*Lincoln Charter Township Assessor uses the Assessors Manual published by the Michigan State Tax Commission.*

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## **FOLLOWING SALES**

"Following sales" is defined in the assessor's manual as the practice of ignoring the assessment of properties, which have not recently been sold while making significant changes to the assessments of properties, which have been sold. The practice of "following sales" is a serious violation of the law. The practice of following sales results in assessments that are not uniform.

This practice is illegal in Michigan. An individual sale price **IS NOT** the same as True Cash Value of the property due to a variety of reasons, including among those an uninformed buyer, an uninformed seller, insufficient marketing time, buyer and seller are relatives, and other reasons.

*Section 27(5) of the General Property Tax Act states the following:* "Beginning December 31, 1994, the purchase price paid in a transfer of property is not the presumptive True Cash Value of the property transferred. In determining the True Cash Value of transferred property, an assessing officer shall assess that property using the same valuation method used to value all other property of the same classification in the assessing jurisdiction."

*Therefore, a Board of Review does NOT have the authority to change an assessment solely based on a sale price.*