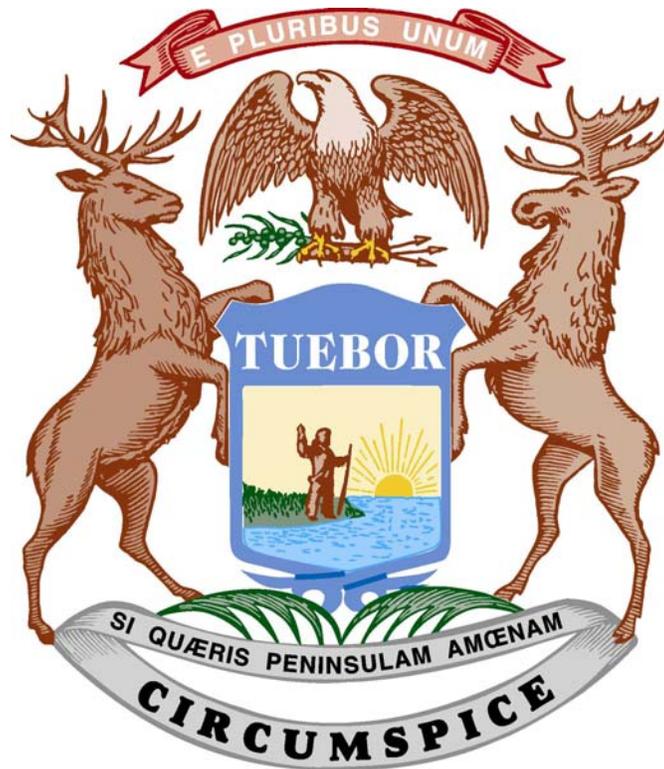
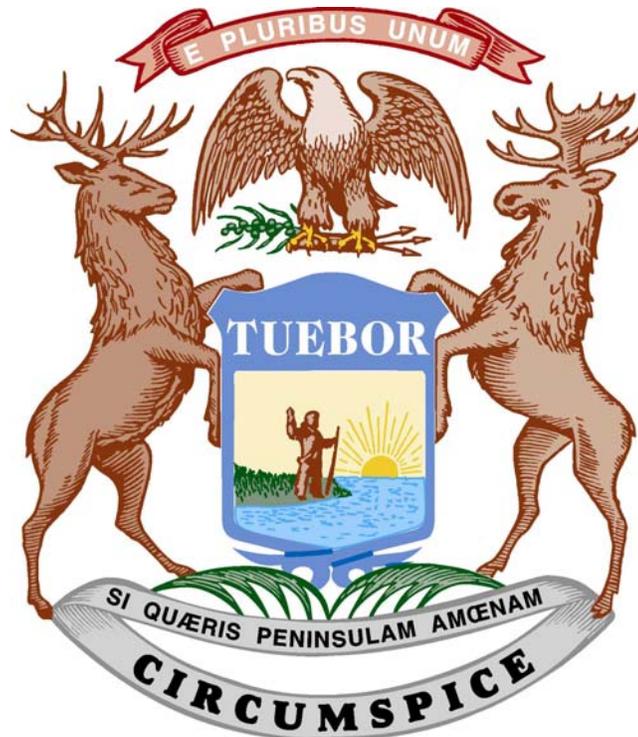


# 2012 State Equalized Value & Taxable Value



Office of Revenue and Tax Analysis  
Michigan Department of Treasury  
August 2015

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This report is available electronically at the Department of Treasury's Web site: <http://www.michigan.gov/treasury>.

## **Executive Summary**

- Michigan's 2012 taxable value declined 2.4 percent. This was the fourth consecutive yearly drop since the inception of Proposal A when taxable value became the basis of the property tax.
- Total taxable value was \$315.8 billion in 2012, which is well below the 2008 peak level of \$363.2 billion and below the 2005 level of \$321.9 billion.
- State equalized value (SEV) declined 3.7 percent in 2012. This was the fifth consecutive year where SEV fell.
- Total SEV was \$349.3 billion in 2012 and below the 2003 level of \$369.5 billion.
- Industrial real SEV declined 8.7 percent in 2012 while industrial real taxable value declined 8.2 percent.
- Residential real SEV declined 4.0 percent while residential real taxable value fell 2.6 percent. The largest classification of property, residential real taxable value, decreased \$5.7 billion and totaled \$213.6 billion in 2012.
- Commercial real SEV declined 6.5 percent while commercial real taxable value decreased 4.7 percent.
- Southeast Michigan recorded the largest declines in total taxable value. Oakland, Wayne and Macomb counties reported declines of 3.0 percent or more.
- Genesee County reported the largest decline in taxable value in 2012 at 6.8 percent.
- Gratiot County's 2012 taxable value increase of 19.1 percent was the highest of all Michigan counties.
- All but one of the Upper Peninsula counties recorded increases in taxable value in 2012.
- The inflation rate for determining 2012 taxable value was 2.7 percent.
- The gap between taxable value and SEV has been narrowing the past six years and in terms of total real and personal property is the narrowest since 1999.
- Residential real taxable value is 91.7 percent of SEV while industrial real taxable value is at 94.5 percent of SEV. In contrast, agricultural real taxable value is only 54.2 percent of SEV.

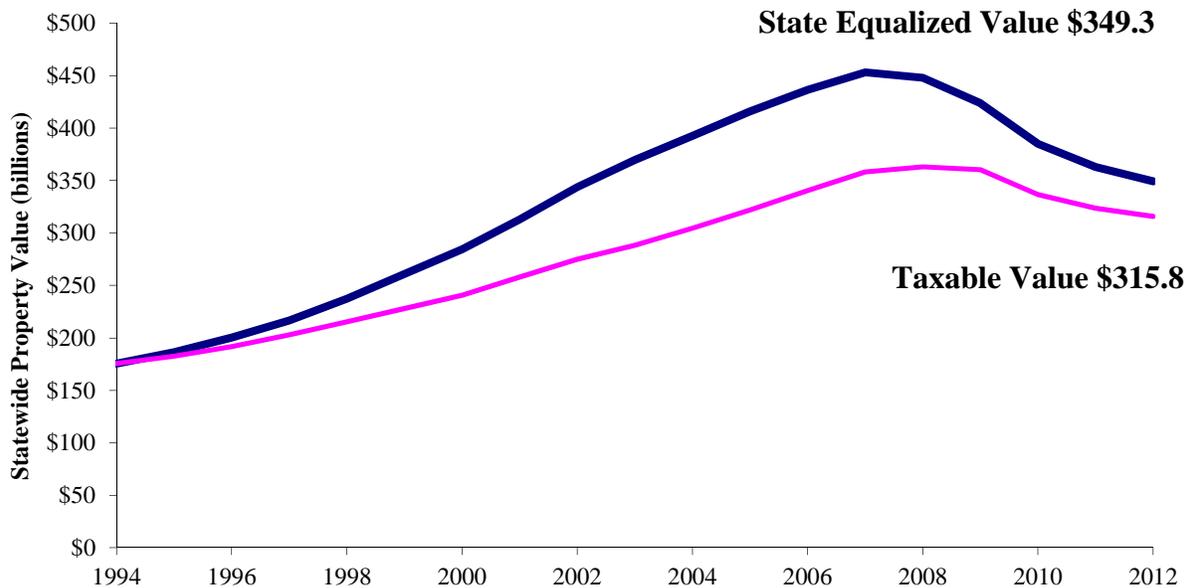
## **Introduction**

Michigan property values declined once again in 2012. The two main measures of property value, state equalized value (SEV) and taxable value, both fell in 2012. Total real and personal state equalized value was \$349.3 billion in 2012, a decline of 3.7 percent from 2011. Total real and personal taxable value fell for the fourth straight year, declining 2.4 percent from 2011 and totaled \$315.8 billion in 2012.

Before 1994, the basis for the property tax was SEV, which is 50 percent of fair market value. With the passage of Proposal A in 1994, taxable value became the basis for property taxation.

Taxable value was set equal to SEV in 1994 and may never exceed SEV. Taxable value can rise by 5.0 percent or the inflation rate whichever is less, and increase for additions (new construction) and decrease for losses for each parcel of property. SEV rises and falls with the changes in market conditions. Taxable value is also reset to SEV after the transfer of property, except for agricultural property.

**Exhibit 1**  
**SEV and Taxable Value Gap Declines**



Source: State Tax Commission

After the passage of Proposal A, SEV rose much faster than taxable value. The gap substantially widened with residential home values increasing sharply in the early 2000s. By 2006, the gap was \$95.9 billion. With larger declines in SEV in recent years compared to taxable value, the gap narrowed to \$33.5 billion in 2012, the smallest gap since 1999. Exhibit 1 provides a history of the gap between SEV and taxable value.

## **2012 SEV and Taxable Value Change**

In 2012, industrial real SEV decreased by 8.7 percent from 2011, the largest decline for the major classifications of property (Exhibit 2). Developmental property declined more but is a very

small part of SEV and taxable value. Residential SEV, the largest piece of SEV, declined by 4.0 percent. Continued foreclosures, weak housing starts and depressed home sales contributed to the decline in residential Michigan SEV.

**Exhibit 2**  
**Total State Equalized Value by Property Classifications: 2011 and 2012**  
**Industrial Real & Commercial Real SEV Decreased Significantly in 2012**

| <u>Classification</u>     | <u>2011 SEV</u>         | <u>2012 SEV</u>         | <u>Percent Change</u> |
|---------------------------|-------------------------|-------------------------|-----------------------|
| Agricultural Real         | \$17,907,630,716        | \$17,885,223,190        | -0.1%                 |
| Commercial Real           | \$55,683,036,816        | \$52,089,666,855        | -6.5%                 |
| Industrial Real           | \$18,402,377,503        | \$16,805,094,332        | -8.7%                 |
| Residential Real          | \$242,547,946,076       | \$232,924,710,558       | -4.0%                 |
| Timber Cutover            | \$293,956,037           | \$278,851,774           | -5.1%                 |
| Developmental             | \$304,104,327           | \$254,438,968           | -16.3%                |
| Total Personal            | <u>\$27,635,952,523</u> | <u>\$29,068,376,852</u> | <u>5.2%</u>           |
| Total Real & Personal SEV | \$362,775,003,998       | \$349,306,362,529       | -3.7%                 |

Source: State Tax Commission

Statewide taxable value declined by 2.4 percent, the fourth straight year of decline and the third largest decline recorded. Industrial real taxable value declined by 8.2 percent in 2012, the most of the major classifications. Residential real taxable value declined by 2.6 percent statewide. Commercial real taxable value, the second largest in total value, declined by 4.7 percent in 2012.

**Exhibit 3**  
**Total Taxable Value by Property Classifications: 2011 and 2012**  
**Industrial Real Taxable Value Falls Sharply in 2012**

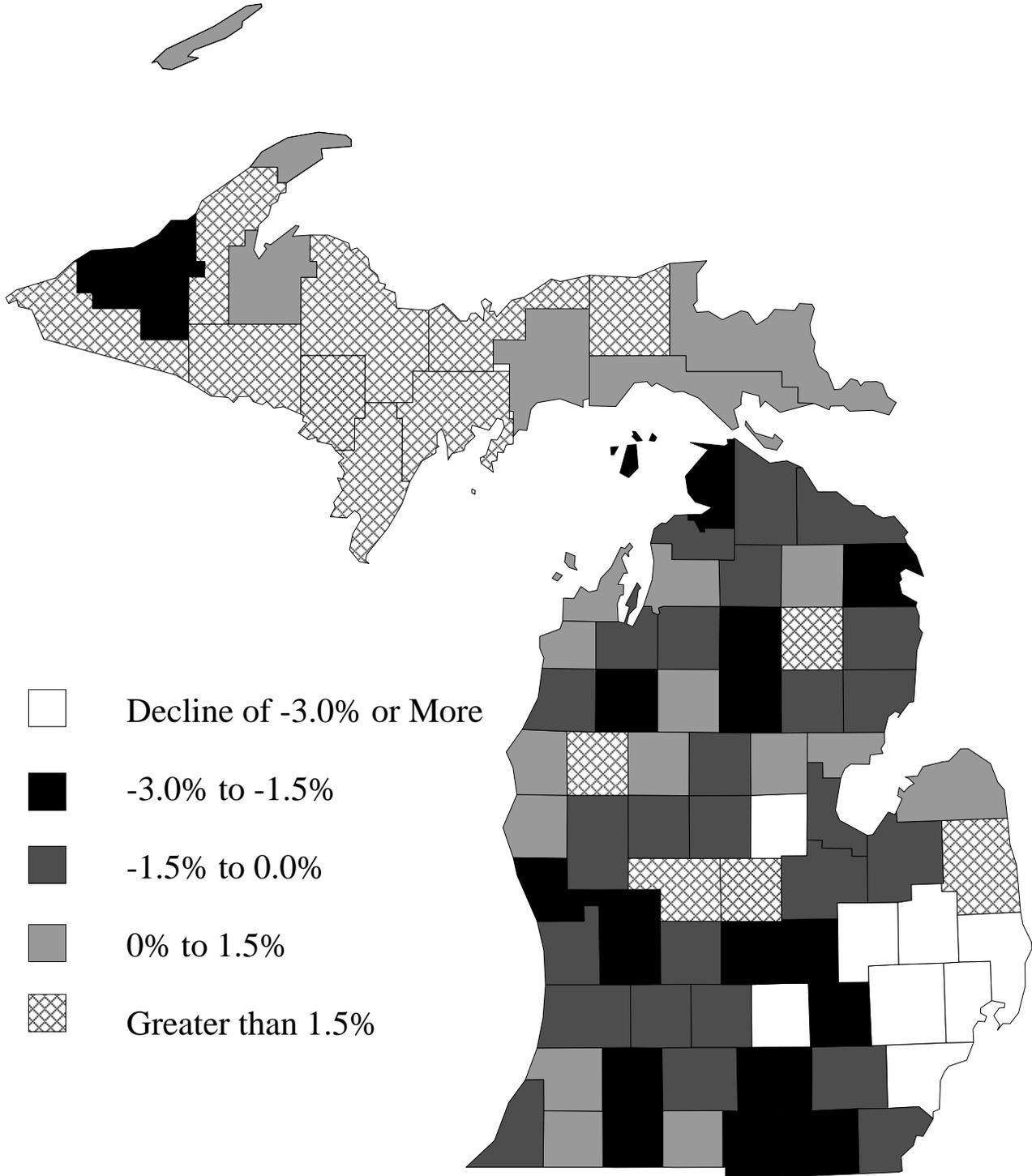
| <u>Classification</u>     | <u>2011 Taxable Value</u> | <u>2012 Taxable Value</u> | <u>Percent Change</u> |
|---------------------------|---------------------------|---------------------------|-----------------------|
| Agricultural Real         | \$9,448,416,882           | \$9,699,896,959           | 2.7%                  |
| Commercial Real           | \$49,736,275,446          | \$47,401,180,002          | -4.7%                 |
| Industrial Real           | \$17,281,878,125          | \$15,873,192,144          | -8.2%                 |
| Residential Real          | \$219,336,723,045         | \$213,555,490,010         | -2.6%                 |
| Timber Cutover            | \$119,050,812             | \$118,223,701             | -0.7%                 |
| Developmental             | \$148,349,466             | \$145,632,589             | -1.8%                 |
| Total Personal            | <u>\$27,534,595,302</u>   | <u>\$28,989,155,894</u>   | <u>5.3%</u>           |
| Total Real & Personal SEV | \$323,605,289,078         | \$315,782,771,299         | -2.4%                 |

Source: State Tax Commission

**County Taxable Value**

The changes in taxable value were not uniform throughout the state. In general, urban areas recorded steeper declines than more rural areas (see Exhibit 4). Southeast Michigan counties reported the sharpest declines in 2012. Foreclosures and declines in industrial property affected southeast Michigan greater than other areas in the state.

**Exhibit 4**  
**Michigan 2012 Taxable Value Change by County**



**Exhibit 5**  
**2012 County Taxable Value Level and Percent Change**

| <u>County</u>  | <u>2011<br/>Taxable<br/>Value</u> | <u>2012<br/>Taxable<br/>Value</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|-----------------------------------|-----------------------------------|---------------------------|-------------|
| Alcona         | 764,073,098                       | 756,697,995                       | -1.0%                     | 52          |
| Alger          | 345,105,396                       | 352,290,048                       | 2.1%                      | 13          |
| Allegan        | 4,146,498,229                     | 4,126,260,111                     | -0.5%                     | 42          |
| Alpena         | 916,447,358                       | 896,302,560                       | -2.2%                     | 68          |
| Antrim         | 1,671,438,497                     | 1,674,140,308                     | 0.2%                      | 31          |
| Arenac         | 550,223,519                       | 551,728,424                       | 0.3%                      | 29          |
| Baraga         | 233,594,638                       | 235,040,952                       | 0.6%                      | 26          |
| Barry          | 1,885,297,923                     | 1,860,293,883                     | -1.3%                     | 58          |
| Bay            | 2,916,647,488                     | 2,901,967,896                     | -0.5%                     | 43          |
| Benzie         | 1,088,756,179                     | 1,099,298,583                     | 1.0%                      | 20          |
| Berrien        | 6,983,786,216                     | 6,947,739,532                     | -0.5%                     | 44          |
| Branch         | 1,267,291,892                     | 1,283,554,307                     | 1.3%                      | 15          |
| Calhoun        | 3,629,245,779                     | 3,604,972,221                     | -0.7%                     | 47          |
| Cass           | 1,796,730,413                     | 1,819,494,060                     | 1.3%                      | 17          |
| Charlevoix     | 2,032,206,208                     | 2,018,513,364                     | -0.7%                     | 48          |
| Cheboygan      | 1,318,716,175                     | 1,313,094,223                     | -0.4%                     | 40          |
| Chippewa       | 1,054,021,915                     | 1,062,567,992                     | 0.8%                      | 22          |
| Clare          | 1,022,980,484                     | 1,021,114,907                     | -0.2%                     | 36          |
| Clinton        | 2,466,453,832                     | 2,411,597,879                     | -2.2%                     | 69          |
| Crawford       | 539,819,822                       | 525,684,988                       | -2.6%                     | 73          |
| Delta          | 1,105,620,130                     | 1,148,457,641                     | 3.9%                      | 5           |
| Dickinson      | 924,059,208                       | 964,441,753                       | 4.4%                      | 4           |
| Eaton          | 3,296,889,014                     | 3,255,104,932                     | -1.3%                     | 56          |
| Emmet          | 2,651,642,656                     | 2,608,674,172                     | -1.6%                     | 60          |
| Genesee        | 9,450,208,638                     | 8,805,229,871                     | -6.8%                     | 83          |
| Gladwin        | 937,758,915                       | 938,645,614                       | 0.1%                      | 32          |
| Gogebic        | 496,353,254                       | 507,109,592                       | 2.2%                      | 11          |
| Grand Traverse | 4,298,414,642                     | 4,286,130,690                     | -0.3%                     | 37          |
| Gratiot        | 930,388,767                       | 1,108,100,019                     | 19.1%                     | 1           |
| Hillsdale      | 1,284,884,441                     | 1,263,045,598                     | -1.7%                     | 64          |
| Houghton       | 752,788,024                       | 772,289,381                       | 2.6%                      | 8           |
| Huron          | 1,635,392,576                     | 1,651,024,546                     | 1.0%                      | 21          |
| Ingham         | 7,341,744,686                     | 7,026,714,409                     | -4.3%                     | 80          |
| Ionia          | 1,485,614,584                     | 1,468,635,321                     | -1.1%                     | 54          |
| Iosco          | 1,134,908,691                     | 1,120,844,025                     | -1.2%                     | 55          |
| Iron           | 471,542,938                       | 483,408,192                       | 2.5%                      | 9           |
| Isabella       | 1,627,829,213                     | 1,622,754,247                     | -0.3%                     | 38          |
| Jackson        | 4,278,174,984                     | 4,176,792,029                     | -2.4%                     | 72          |
| Kalamazoo      | 8,056,645,291                     | 7,902,294,649                     | -1.9%                     | 66          |
| Kalkaska       | 725,144,938                       | 718,082,296                       | -1.0%                     | 53          |
| Kent           | 20,506,183,649                    | 20,039,365,841                    | -2.3%                     | 70          |
| Keweenaw       | 127,838,741                       | 129,266,296                       | 1.1%                      | 19          |

**Exhibit 5 – Continued**  
**2012 County Taxable Value Level and Percent Change**

| <u>County</u> | <u>2011<br/>Taxable<br/>Value</u> | <u>2012<br/>Taxable<br/>Value</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|---------------|-----------------------------------|-----------------------------------|---------------------------|-------------|
| Lake          | 543,397,072                       | 560,867,744                       | 3.2%                      | 6           |
| Lapeer        | 2,718,007,592                     | 2,603,370,271                     | -4.2%                     | 79          |
| Leelanau      | 2,375,556,756                     | 2,376,170,816                     | 0.0%                      | 33          |
| Lenawee       | 3,220,185,580                     | 3,167,295,920                     | -1.6%                     | 61          |
| Livingston    | 7,607,448,630                     | 7,482,442,287                     | -1.6%                     | 62          |
| Luce          | 181,314,343                       | 184,264,631                       | 1.6%                      | 14          |
| Mackinac      | 898,859,410                       | 904,203,284                       | 0.6%                      | 27          |
| Macomb        | 25,959,180,317                    | 24,386,776,686                    | -6.1%                     | 82          |
| Manistee      | 1,094,697,430                     | 1,090,060,426                     | -0.4%                     | 39          |
| Marquette     | 2,004,179,291                     | 2,162,876,320                     | 7.9%                      | 2           |
| Mason         | 1,527,283,256                     | 1,538,604,895                     | 0.7%                      | 23          |
| Mecosta       | 1,237,208,485                     | 1,235,024,988                     | -0.2%                     | 35          |
| Menominee     | 668,172,587                       | 686,668,978                       | 2.8%                      | 7           |
| Midland       | 3,610,360,701                     | 3,473,172,418                     | -3.8%                     | 78          |
| Missaukee     | 547,385,363                       | 551,032,255                       | 0.7%                      | 25          |
| Monroe        | 5,690,411,236                     | 5,601,047,490                     | -1.6%                     | 59          |
| Montcalm      | 1,672,331,797                     | 1,710,811,505                     | 2.3%                      | 10          |
| Montmorency   | 492,712,906                       | 493,999,491                       | 0.3%                      | 30          |
| Muskegon      | 4,442,004,723                     | 4,340,016,498                     | -2.3%                     | 71          |
| Newaygo       | 1,380,336,687                     | 1,372,864,435                     | -0.5%                     | 45          |
| Oakland       | 50,798,540,257                    | 49,235,953,993                    | -3.1%                     | 76          |
| Oceana        | 1,125,656,039                     | 1,130,576,350                     | 0.4%                      | 28          |
| Ogemaw        | 806,536,098                       | 805,970,951                       | -0.1%                     | 34          |
| Ontonagon     | 253,225,572                       | 247,694,026                       | -2.2%                     | 67          |
| Osceola       | 681,411,154                       | 686,268,525                       | 0.7%                      | 24          |
| Oscoda        | 368,041,418                       | 375,804,540                       | 2.1%                      | 12          |
| Otsego        | 1,170,785,765                     | 1,155,363,908                     | -1.3%                     | 57          |
| Ottawa        | 9,405,987,828                     | 9,316,378,142                     | -1.0%                     | 51          |
| Presque Isle  | 649,769,488                       | 646,964,926                       | -0.4%                     | 41          |
| Roscommon     | 1,287,085,239                     | 1,250,289,360                     | -2.9%                     | 75          |
| Saginaw       | 5,027,106,717                     | 4,984,974,977                     | -0.8%                     | 50          |
| Saint Clair   | 5,671,746,817                     | 5,482,500,323                     | -3.3%                     | 77          |
| Saint Joseph  | 1,886,113,996                     | 1,854,817,408                     | -1.7%                     | 63          |
| Sanilac       | 1,382,662,619                     | 1,473,259,804                     | 6.6%                      | 3           |
| Schoolcraft   | 351,185,164                       | 355,683,264                       | 1.3%                      | 16          |
| Shiawassee    | 1,732,789,645                     | 1,701,680,197                     | -1.8%                     | 65          |
| Tuscola       | 1,401,083,732                     | 1,392,442,700                     | -0.6%                     | 46          |
| Van Buren     | 2,942,601,272                     | 2,978,487,128                     | 1.2%                      | 18          |
| Washtenaw     | 14,083,128,684                    | 13,976,296,665                    | -0.8%                     | 49          |
| Wayne         | 43,605,427,141                    | 41,423,390,278                    | -5.0%                     | 81          |
| Wexford       | <u>954,007,230</u>                | <u>927,637,149</u>                | <u>-2.8%</u>              | 74          |
| MICHIGAN      | 323,605,289,078                   | 315,782,771,299                   | -2.4%                     |             |

Source: State Tax Commission

Genesee County reported the biggest decline in taxable value of 6.8 percent ranking 83rd among all counties as shown by Exhibit 5. With total taxable value of \$49.2 billion, Oakland County had the most property value in 2012 and recorded a 3.1 percent decline. Wayne County, second highest total taxable value of \$41.4 billion, reported a taxable value decline of 5.0 percent.

Macomb County with total taxable value of \$24.4 billion (3rd highest) saw a decrease of 6.1 percent (rank 82<sup>nd</sup>) in 2012. Other industrialized Michigan counties reported sharp declines, including Ingham County (-4.3 percent, rank 80<sup>th</sup>) and St. Clair County (-3.3 percent, rank 77<sup>th</sup>).

Most counties in the Upper Peninsula reported growth in 2012 taxable value. In addition, 17 counties in the Lower Peninsula also recorded growth in taxable values for 2012. Gratiot County experienced the largest increase with growth of 19.1 percent due to wind turbine additions in 2012.

**Inflation Rate**

Each year changes in existing taxable value are limited by the previous fiscal year’s inflation rate. Since the inception of Proposal A, taxable value changes cannot exceed the inflation rate or 5.0 percent, whichever is less, except for increases due to additions (new construction) and for decreases due to losses. The 2010 calendar year marked the first time the inflation rate was negative at minus 0.3 percent. For 2012, the inflation rate was 2.7 percent. Exhibit 6 provides a recent history of the percentage change in the inflation rate used to calculate the increase in taxable value, and includes SEV and taxable value annual growth. The sharp increases in property value can be seen at the beginning of the decade. Recent SEV declines have been significant as the gap between SEV and taxable value narrowed.

**Exhibit 6  
Inflation Rate, SEV, and Taxable Value Changes**

|      | <b>Inflation Rate<br/>Multiplier for<br/><u>Property</u></b> | <b>Total SEV<br/><u>Growth</u></b> | <b>Total<br/>Taxable Value<br/><u>Growth</u></b> |
|------|--|------------------------------------|--|
| 2000 | 1.9%   | 9.0%                               | 5.5%   |
| 2001 | 3.2%   | 10.0%                              | 7.1%   |
| 2002 | 3.2%   | 9.8%                               | 6.7%   |
| 2003 | 1.5%   | 7.5%                               | 4.8%   |
| 2004 | 2.3%   | 6.3%                               | 5.7%   |
| 2005 | 2.3%   | 5.9%                               | 5.6%   |
| 2006 | 3.3%   | 5.0%                               | 5.8%   |
| 2007 | 3.7%   | 3.8%                               | 5.2%   |
| 2008 | 2.3%   | -1.3%                              | 1.4%   |
| 2009 | 4.4%   | -5.4%                              | -0.8%  |
| 2010 | -0.3%  | -9.2%                              | -6.6%  |
| 2011 | 1.7%   | -5.8%                              | -3.9%  |
| 2012 | 2.7%   | -3.7%                              | -2.4%  |

Source: State Tax Commission

## **Taxable Value and SEV Gap by Class**

The gap between total real and personal taxable value and SEV has declined during the past few years. Exhibit 7 examines how the taxable value gap has been changing since 2000.

In 2000, total real and personal taxable value was 84.6 percent of SEV with a total gap of \$43.7 billion. Driven by an increase in residential value the 2006 gap widened to \$95.3 billion, with total taxable value 78.0 percent of total SEV. As the economy slowed and home foreclosures were more widespread, SEV growth was smaller than taxable value growth. Over the past four years, Michigan total SEV declined. By 2012, total taxable value was 90.4 percent of SEV and the gap decreased to \$33.5 billion. Essentially, the entire gap in taxable value and SEV is due to real property because personal property generally has no gap because existing personal property depreciates from year-to-year and thus eliminates a gap from forming.

Residential real property is the classification with the largest amount of taxable value. In 2000, residential real taxable value was 82.0 percent of residential real SEV with a gap of \$34.0 billion. Residential real accounted for 77.7 percent of the total taxable value/SEV gap in 2000. The gap widened over the decade with yearly double digit growth in residential real SEV for five years beginning in the late nineties. Residential real taxable value was constrained due to the inflation cap on existing property. New homes, however, produced strong taxable value growth.

By 2006, residential real taxable value was 77.0 percent of residential real SEV with a gap of \$70.2 billion. As the housing market declined and foreclosures became rampant, the residential real taxable value/SEV gap shrunk. By 2012 the gap was \$19.4 billion and residential real taxable value was 91.7 percent of residential real SEV.

Commercial real taxable value was 86.9 percent of commercial real SEV in 2000, with a gap of \$4.9 billion. The commercial real taxable value/SEV gap was the largest in 2006 & 2007 at \$12.9 billion. The lowest ratio between commercial real taxable value and SEV was in 2005 at 78.0 percent. By 2012, the gap decreased to \$4.7 billion and the ratio of commercial real taxable value to commercial real SEV increased to 91.0 percent.

Industrial real property tends to have a smaller taxable value/SEV gap than residential real and commercial real. In 2000, industrial real taxable value was 93.4 percent of industrial real SEV with a gap of \$1.2 billion. By 2005, the gap was \$3.9 billion with a taxable value/SEV ratio of 84.4 percent. With industrial real SEV declining the past few years and declining sharply in 2012, the 2012 gap decreased to \$0.6 billion with a taxable value /SEV ratio of 94.5 percent.

Agricultural real property has maintained a wider taxable value/SEV ratio because agricultural real property does not pop-up in value when ownership is transferred as long as the property remains in agricultural use. The agricultural taxable value/SEV ratio was 69.7 percent in 2000 with a gap of \$3.2 billion. In 2008, the gap was at its widest point at a 48.7 percent taxable value/SEV ratio with a \$9.4 billion gap. By 2012, the taxable value/SEV ratio was 54.2 percent with the gap at \$8.2 billion.

**Exhibit 7**  
**Statewide Taxable Value and SEV by Class of Property, 2000-2012**

**Michigan Taxable Value**

| <u>Year</u> | <u>Agriculture</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Residential</u> | <u>Other Real</u> | <u>Total Real</u> | <u>Personal</u> | <u>Total Real &amp; Personal</u> |
|-------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-----------------|----------------------------------|
| 2000        | 7,464,131,975      | 32,803,392,665    | 16,340,045,165    | 154,838,574,448    | 506,218,455       | 211,952,362,708   | 28,764,821,221  | 240,717,183,929                  |
| 2001        | 7,685,747,400      | 35,302,959,948    | 17,011,716,807    | 167,456,216,312    | 495,207,172       | 227,951,847,639   | 29,938,045,126  | 257,889,892,765                  |
| 2002        | 7,910,624,969      | 37,625,005,929    | 18,082,510,606    | 180,641,155,820    | 492,991,992       | 244,752,289,316   | 30,288,573,661  | 275,040,862,977                  |
| 2003        | 8,025,165,638      | 39,673,211,156    | 19,689,070,248    | 191,724,452,369    | 486,080,066       | 259,597,979,477   | 28,661,686,664  | 288,259,666,141                  |
| 2004        | 8,187,227,815      | 41,568,134,188    | 20,403,101,673    | 205,347,396,782    | 418,103,392       | 275,923,963,850   | 28,773,492,460  | 304,697,456,310                  |
| 2005        | 8,383,477,970      | 43,823,673,918    | 20,944,247,274    | 219,514,861,235    | 412,540,863       | 293,078,801,260   | 28,780,249,167  | 321,859,050,427                  |
| 2006        | 8,318,089,411      | 46,241,418,568    | 21,548,522,986    | 235,415,312,805    | 426,363,187       | 311,949,706,957   | 28,596,054,092  | 340,545,761,049                  |
| 2007        | 8,709,496,551      | 49,075,109,720    | 22,193,254,919    | 248,796,215,888    | 432,878,812       | 329,206,955,890   | 28,959,025,226  | 358,165,981,116                  |
| 2008        | 8,937,131,620      | 50,977,967,234    | 22,019,304,087    | 252,177,036,720    | 436,920,446       | 334,548,360,107   | 28,647,312,034  | 363,195,672,141                  |
| 2009        | 9,328,481,485      | 52,277,508,583    | 22,264,683,650    | 247,031,259,679    | 428,834,986       | 331,330,768,383   | 29,106,787,384  | 360,437,555,767                  |
| 2010        | 9,300,488,668      | 50,915,976,319    | 19,959,857,392    | 228,263,080,725    | 328,787,454       | 308,768,190,558   | 27,976,075,941  | 336,744,266,499                  |
| 2011        | 9,448,416,882      | 49,736,275,446    | 17,281,878,125    | 219,336,723,045    | 267,400,278       | 296,070,693,776   | 27,534,595,302  | 323,605,289,078                  |
| 2012        | 9,699,896,959      | 47,401,180,002    | 15,873,192,144    | 213,555,490,010    | 263,856,290       | 286,793,615,405   | 28,989,155,894  | 315,782,771,299                  |

**Michigan State Equalized Value**

| <u>Year</u> | <u>Agriculture</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Residential</u> | <u>Other Real</u> | <u>Total Real</u> | <u>Personal</u> | <u>Total Real &amp; Personal</u> |
|-------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-----------------|----------------------------------|
| 2000        | 10,704,606,830     | 37,747,704,809    | 17,496,791,093    | 188,828,676,626    | 815,959,950       | 255,593,739,308   | 28,833,098,307  | 284,426,837,615                  |
| 2001        | 11,884,000,757     | 42,041,985,038    | 18,529,852,114    | 209,546,590,808    | 844,312,395       | 282,846,741,112   | 30,049,296,715  | 312,896,037,827                  |
| 2002        | 13,382,059,973     | 46,474,850,866    | 20,553,734,463    | 231,990,810,111    | 942,964,009       | 313,344,419,422   | 30,370,832,298  | 343,715,251,720                  |
| 2003        | 14,490,357,406     | 50,419,526,422    | 22,918,860,554    | 251,936,860,990    | 1,015,134,265     | 340,780,739,637   | 28,744,557,690  | 369,525,297,327                  |
| 2004        | 15,898,969,406     | 53,021,398,105    | 23,776,959,348    | 270,087,361,385    | 914,305,835       | 363,698,994,079   | 28,923,135,084  | 392,622,129,163                  |
| 2005        | 17,079,396,204     | 56,219,954,715    | 24,824,342,675    | 287,801,333,413    | 980,091,883       | 386,905,118,890   | 28,891,772,515  | 415,796,891,405                  |
| 2006        | 16,624,024,168     | 59,155,491,285    | 25,387,479,560    | 305,585,093,273    | 1,032,254,787     | 407,784,343,073   | 28,636,911,872  | 436,421,254,945                  |
| 2007        | 17,653,875,255     | 61,995,642,365    | 25,813,944,008    | 317,605,998,910    | 1,014,130,857     | 424,083,591,395   | 29,025,118,279  | 453,108,709,674                  |
| 2008        | 18,369,467,555     | 63,509,675,879    | 25,230,786,539    | 311,300,442,322    | 1,015,521,010     | 419,425,893,305   | 28,713,647,396  | 448,139,540,701                  |
| 2009        | 18,569,309,970     | 62,751,046,213    | 24,892,041,476    | 287,554,868,349    | 955,659,422       | 394,722,925,430   | 29,178,365,858  | 423,901,291,288                  |
| 2010        | 18,462,157,610     | 59,003,418,044    | 21,651,679,497    | 257,058,269,059    | 754,657,121       | 356,930,181,331   | 28,120,062,774  | 385,050,244,105                  |
| 2011        | 17,907,630,716     | 55,683,036,816    | 18,402,377,503    | 242,547,946,076    | 598,060,364       | 335,139,051,475   | 27,635,952,523  | 362,775,003,998                  |
| 2012        | 17,885,233,190     | 52,089,666,855    | 16,805,094,332    | 232,924,710,558    | 533,290,742       | 320,237,995,677   | 29,068,376,852  | 349,306,372,529                  |

**Ratio of Taxable Value to State Equalized Value**

| <u>Year</u> | <u>Agriculture</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Residential</u> | <u>Other Real</u> | <u>Total Real</u> | <u>Personal</u> | <u>Total Real &amp; Personal</u> |
|-------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-----------------|----------------------------------|
| 2000        | 69.7%              | 86.9%             | 93.4%             | 82.0%              | 62.0%             | 82.9%             | 99.8%           | 84.6%                            |
| 2001        | 64.7%              | 84.0%             | 91.8%             | 79.9%              | 58.7%             | 80.6%             | 99.6%           | 82.4%                            |
| 2002        | 59.1%              | 81.0%             | 88.0%             | 77.9%              | 52.3%             | 78.1%             | 99.7%           | 80.0%                            |
| 2003        | 55.4%              | 78.7%             | 85.9%             | 76.1%              | 47.9%             | 76.2%             | 99.7%           | 78.0%                            |
| 2004        | 51.5%              | 78.4%             | 85.8%             | 76.0%              | 45.7%             | 75.9%             | 99.5%           | 77.6%                            |
| 2005        | 49.1%              | 78.0%             | 84.4%             | 76.3%              | 42.1%             | 75.7%             | 99.6%           | 77.4%                            |
| 2006        | 50.0%              | 78.2%             | 84.9%             | 77.0%              | 41.3%             | 76.5%             | 99.9%           | 78.0%                            |
| 2007        | 49.3%              | 79.2%             | 86.0%             | 78.3%              | 42.7%             | 77.6%             | 99.8%           | 79.0%                            |
| 2008        | 48.7%              | 80.3%             | 87.3%             | 81.0%              | 43.0%             | 79.8%             | 99.8%           | 81.0%                            |
| 2009        | 50.2%              | 83.3%             | 89.4%             | 85.9%              | 44.9%             | 83.9%             | 99.8%           | 85.0%                            |
| 2010        | 50.4%              | 86.3%             | 92.2%             | 88.8%              | 43.6%             | 86.5%             | 99.5%           | 87.5%                            |
| 2011        | 52.8%              | 89.3%             | 93.9%             | 90.4%              | 44.7%             | 88.3%             | 99.6%           | 89.2%                            |
| 2012        | 54.2%              | 91.0%             | 94.5%             | 91.7%              | 49.5%             | 89.6%             | 99.7%           | 90.4%                            |

Source: Michigan State Tax Commission

## **Local Unit Taxable Value Changes**

Local units of government have been impacted by the taxable value decline. Property taxes are the main source of revenue for local governments since there is no local sales tax in Michigan and only 22 cities levy a local income tax.

Exhibit 8 provides a look at how taxable value has changed for the largest cities and townships. The cities and townships are listed from highest to lowest population for all units having population above 50,000. Most of these units recorded a decline in taxable value from 2011 to 2012.

Many of the local units with populations above 50,000 are located in southeast Michigan and saw steep declines from 2008 to 2012 in addition to a one-year decline in 2012. Detroit, the largest city in Michigan, recorded a one-year decline in taxable of 3.5 percent and over the four-year period from 2008 to 2012, taxable value fell 15.8 percent.

A few of southeast Michigan's other larger cities recorded sharp one-year declines in taxable value. Pontiac reported a one-year decline of 12.8 percent and a four-year decline of 46.3 percent. In addition to the foreclosure crisis, southeast Michigan property values were affected by the restructuring of the domestic auto industry. Assembly plants and auto supplier plants have been closed in many communities as the managed bankruptcies involving GM and Chrysler affected industrial values.

Flint recorded the largest taxable value decline of any city in 2012 at 17.8 percent and recorded a 42.7 percent decline from 2008 to 2012. Southfield recorded a one-year decline of 6.4 percent in taxable value with a 32.8 percent decline over the four-year period. Other industrial cities including Dearborn also saw total taxable values fall substantially. Dearborn reported a one-year decline of 6.1 percent in taxable value and a four-year decline of 26.5 percent.

Three cities in the western half of the State also reported declines in taxable value. Grand Rapids, the second largest city in Michigan, recorded a 2.7 percent decline in taxable value in 2012 with a decrease of 8.2 percent from 2008 to 2012. Kalamazoo registered a 7.1 percent taxable value decline in 2012. Kalamazoo's four-year change was a 12.7 percent decline even though taxable value increased from 2008 to 2009. Battle Creek saw a one-year decline in taxable value of 1.4 percent; however, from 2008 to 2012, overall taxable value only fell 3.8 percent.

Of the 31 local units with population above 50,000 people, 13 units registered over a 25.0 percent decline in taxable value from 2008 to 2012. Pontiac, in Oakland County, reported the largest four-year decline in taxable value at 46.3 percent. Six of the local units with population of 50,000 people reported a four-year taxable value decline of over 30 percent. Three of the local units with population over 50,000 people recorded a one-year decline of over 10 percent in 2012.

**Exhibit 8**  
**Taxable Value Changes with Local Unit Population >50,000**  
**Sorted by Population, Highest to Lowest**

| <u>City/Township</u>          | <u>2008<br/>Taxable<br/>Value</u> | <u>2009<br/>Taxable<br/>Value</u> | <u>2010<br/>Taxable<br/>Value</u> | <u>2011<br/>Taxable<br/>Value</u> | <u>2012<br/>Taxable<br/>Value</u> | <u>Percent<br/>Change<br/>2011-2012</u> | <u>Percent<br/>Change<br/>2008-2012</u> |
|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---|---|
| Detroit                       | 10,031,267,735                    | 9,725,918,781                     | 9,111,881,179                     | 8,755,413,994                     | 8,447,131,934                     | -3.5%                                   | -15.8%                                  |
| Grand Rapids                  | 4,868,590,553                     | 4,857,768,355                     | 4,723,245,546                     | 4,595,933,786                     | 4,470,723,949                     | -2.7%                                   | -8.2%                                   |
| Warren                        | 4,708,677,833                     | 4,583,347,443                     | 4,071,119,156                     | 3,700,391,823                     | 3,321,788,868                     | -10.2%                                  | -29.5%                                  |
| Sterling Heights              | 5,095,797,200                     | 5,017,029,205                     | 4,515,448,280                     | 4,208,949,600                     | 3,957,035,500                     | -6.0%                                   | -22.3%                                  |
| Ann Arbor                     | 4,898,327,457                     | 4,950,611,778                     | 4,691,761,673                     | 4,634,891,157                     | 4,683,218,542                     | 1.0%                                    | -4.4%                                   |
| Lansing                       | 2,496,988,704                     | 2,509,268,730                     | 2,345,554,884                     | 2,196,850,901                     | 2,028,479,604                     | -7.7%                                   | -18.8%                                  |
| Flint                         | 1,643,424,483                     | 1,505,610,437                     | 1,305,121,403                     | 1,146,789,005                     | 942,226,522                       | -17.8%                                  | -42.7%                                  |
| Dearborn                      | 4,349,520,577                     | 4,114,883,392                     | 3,778,216,829                     | 3,401,668,194                     | 3,195,697,362                     | -6.1%                                   | -26.5%                                  |
| Livonia                       | 5,028,791,640                     | 4,998,993,490                     | 4,393,300,210                     | 4,073,306,000                     | 3,847,518,120                     | -5.5%                                   | -23.5%                                  |
| Clinton Twp (Macomb)          | 3,287,450,073                     | 3,202,794,227                     | 2,961,657,506                     | 2,756,425,530                     | 2,608,940,836                     | -5.4%                                   | -20.6%                                  |
| Canton Twp (Wayne)            | 3,971,191,689                     | 3,741,705,650                     | 3,460,157,098                     | 3,373,132,663                     | 3,303,801,851                     | -2.1%                                   | -16.8%                                  |
| Westland                      | 2,311,265,832                     | 2,218,935,338                     | 1,983,227,871                     | 1,834,430,544                     | 1,665,349,744                     | -9.2%                                   | -27.9%                                  |
| Troy                          | 5,562,596,010                     | 5,459,779,936                     | 4,843,613,012                     | 4,448,750,160                     | 4,312,692,050                     | -3.1%                                   | -22.5%                                  |
| Farmington Hills              | 4,411,543,260                     | 4,165,008,570                     | 3,619,696,470                     | 3,283,783,240                     | 3,080,204,340                     | -6.2%                                   | -30.2%                                  |
| Macomb Twp (Macomb)           | 3,366,497,209                     | 3,233,778,430                     | 2,916,076,220                     | 2,807,961,972                     | 2,771,188,980                     | -1.3%                                   | -17.7%                                  |
| Kalamazoo                     | 1,723,990,894                     | 1,740,348,540                     | 1,662,260,139                     | 1,620,740,454                     | 1,504,880,068                     | -7.1%                                   | -12.7%                                  |
| Shelby Twp (Macomb)           | 3,473,343,579                     | 3,432,181,417                     | 3,091,857,401                     | 2,881,099,216                     | 2,753,017,924                     | -4.4%                                   | -20.7%                                  |
| Wyoming                       | 2,276,643,173                     | 2,239,052,215                     | 2,111,185,994                     | 1,985,191,031                     | 1,896,008,700                     | -4.5%                                   | -16.7%                                  |
| Southfield                    | 3,752,556,640                     | 3,656,625,252                     | 3,105,202,030                     | 2,695,302,360                     | 2,522,981,550                     | -6.4%                                   | -32.8%                                  |
| Waterford Twp (Oakland)       | 2,706,150,524                     | 2,648,467,760                     | 2,260,548,870                     | 1,996,102,460                     | 1,930,365,372                     | -3.3%                                   | -28.7%                                  |
| Rochester Hills               | 3,742,654,190                     | 3,600,917,135                     | 3,194,661,270                     | 2,993,315,163                     | 2,972,809,776                     | -0.7%                                   | -20.6%                                  |
| West Bloomfield Twp (Oakland) | 4,183,812,700                     | 3,966,224,170                     | 3,421,492,960                     | 3,170,642,650                     | 3,116,174,870                     | -1.7%                                   | -25.5%                                  |
| Taylor                        | 1,814,558,604                     | 1,774,950,741                     | 1,604,735,567                     | 1,482,094,055                     | 1,356,655,277                     | -8.5%                                   | -25.2%                                  |
| St Clair Shores               | 2,008,069,650                     | 1,949,303,753                     | 1,704,306,080                     | 1,548,948,840                     | 1,408,108,430                     | -9.1%                                   | -29.9%                                  |
| Pontiac                       | 1,472,949,920                     | 1,377,212,650                     | 1,177,478,710                     | 907,996,950                       | 791,583,260                       | -12.8%                                  | -46.3%                                  |
| Dearborn Heights              | 1,639,408,313                     | 1,525,284,898                     | 1,299,947,200                     | 1,184,561,751                     | 1,124,260,236                     | -5.1%                                   | -31.4%                                  |
| Royal Oak                     | 2,455,393,430                     | 2,441,787,175                     | 2,262,668,360                     | 2,208,251,030                     | 2,196,356,290                     | -0.5%                                   | -10.5%                                  |
| Novi                          | 3,582,448,240                     | 3,554,943,630                     | 3,204,568,420                     | 2,979,611,480                     | 2,920,333,650                     | -2.0%                                   | -18.5%                                  |
| Ypsilanti Twp (Washtenaw)     | 1,671,442,678                     | 1,564,063,439                     | 1,370,680,586                     | 1,214,542,867                     | 1,140,529,055                     | -6.1%                                   | -31.8%                                  |
| Battle Creek                  | 1,496,722,621                     | 1,569,245,524                     | 1,515,770,124                     | 1,461,288,450                     | 1,440,499,965                     | -1.4%                                   | -3.8%                                   |
| Saginaw                       | \$721,640,702                     | \$685,551,914                     | \$607,971,876                     | 568,991,998                       | 542,029,556                       | -4.7%                                   | -24.9%                                  |

Cities and townships ranked by population

Sources: Bureau of the Census and State Tax Commission

**Local Units with Largest Declines**

Many local units across Michigan suffered severe declines in taxable value in 2012. Exhibit 9 provides a list of the 10 cities that recorded the largest drops in taxable value. Eight of the cities were located in southeast Michigan. Flint reported the largest one-year decline in taxable value in a city, falling by 17.8 percent in 2012. Two of the cities had populations above 50,000 people and are also shown in Exhibit 8. Oakland County had three of the 10 cities with the largest taxable value declines.

Exhibit 10 provides a list of the 10 townships that recorded the largest drops in 2012 taxable value. There were six townships that registered a decline in taxable value in 2012 of 12 percent or greater. Carp Lake Township in Ontonagon County had a decline in taxable value of 13.2 percent in 2012.

**Exhibit 9**  
**10 Cities with the Largest Taxable Value Decrease in 2012**

| <u>City</u>  | <u>County</u>    | <u>2011<br/>Taxable<br/>Value</u> | <u>2012<br/>Taxable<br/>Value</u> | <u>Percent<br/>Change</u> |
|--------------|------------------|-----------------------------------|-----------------------------------|---------------------------|
| Flint        | Genesee          | \$1,146,789,005                   | \$942,226,522                     | -17.8%                    |
| Hazel Park   | Oakland          | \$227,844,310                     | \$192,108,790                     | -15.7%                    |
| Eastpointe   | Macomb           | \$541,503,325                     | \$464,161,114                     | -14.3%                    |
| Harper Woods | Wayne            | \$282,279,104                     | \$244,597,221                     | -13.3%                    |
| Pontiac      | Oakland          | \$907,996,950                     | \$791,583,260                     | -12.8%                    |
| Ewart        | Osceola          | \$44,921,003                      | \$39,213,894                      | -12.7%                    |
| Clarkston    | Oakland          | \$42,159,670                      | \$36,944,060                      | -12.4%                    |
| Garden City  | Wayne            | \$570,166,956                     | \$500,658,806                     | -12.2%                    |
| Mount Morris | Genesee          | \$34,933,711                      | \$30,814,980                      | -11.8%                    |
| Milan        | Monroe/Washtenaw | \$187,660,677                     | \$165,543,241                     | -11.8%                    |

Source: State Tax Commission

**Exhibit 10**  
**10 Townships with the Largest Taxable Value Decrease in 2012**

| <u>Township</u> | <u>County</u> | <u>2011<br/>Taxable<br/>Value</u> | <u>2012<br/>Taxable<br/>Value</u> | <u>Percent<br/>Change</u> |
|-----------------|---------------|-----------------------------------|-----------------------------------|---------------------------|
| Carp Lake       | Ontonagon     | \$36,356,253                      | \$31,542,424                      | -13.2%                    |
| Au Sable        | Roscommon     | \$10,627,110                      | \$9,269,324                       | -12.8%                    |
| Unadilla        | Livingston    | \$109,156,754                     | \$95,426,485                      | -12.6%                    |
| Lapeer          | Lapeer        | \$157,200,803                     | \$137,848,934                     | -12.3%                    |
| Pleasantview    | Emmet         | \$111,406,299                     | \$97,923,876                      | -12.1%                    |
| Redford         | Wayne         | \$984,480,709                     | \$866,629,602                     | -12.0%                    |
| Grant           | Oceana        | \$82,007,094                      | \$72,375,079                      | -11.7%                    |
| Oregon          | Lapeer        | \$173,515,642                     | \$153,219,463                     | -11.7%                    |
| Genesee         | Genesee       | \$331,239,413                     | \$293,922,446                     | -11.3%                    |
| Arcadia         | Lapeer        | \$101,318,767                     | \$89,955,199                      | -11.2%                    |

Source: State Tax Commission

**Summary**

Property values continued to decline in 2012, but at a slower rate compared to 2011. Industrial real property fared the worst in 2012. Southeast Michigan counties continued to report the largest declines due to a weak housing market and manufacturing restructuring. As the gap between taxable value and SEV narrows for all property, further SEV declines will continue to reduce taxable value. As the Michigan economy continues to improve, with sustained employment and income growth and fewer foreclosed properties, property values will begin to recover.

**APPENDIX TABLES**

**COUNTY SEV AND TAXABLE VALUE  
BY PROPERTY CLASSIFICATION  
State Tax Commission Data**

**Appendix - Table 1  
Residential Real SEV by County**

| <u>County</u>  | <u>2011<br/>Residential Real<br/>SEV</u> | <u>2012<br/>Residential Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|--|--|---------------------------|-------------|
| Alcona         | \$791,118,910                            | \$741,671,300                            | -6.3%                     | 69          |
| Alger          | \$399,421,288                            | \$387,638,080                            | -3.0%                     | 29          |
| Allegan        | \$3,627,380,811                          | \$3,379,288,781                          | -6.8%                     | 76          |
| Alpena         | \$755,954,000                            | \$702,578,200                            | -7.1%                     | 77          |
| Antrim         | \$1,856,105,011                          | \$1,780,968,350                          | -4.0%                     | 45          |
| Arenac         | \$516,552,906                            | \$495,377,530                            | -4.1%                     | 46          |
| Baraga         | \$256,216,176                            | \$245,859,542                            | -4.0%                     | 43          |
| Barry          | \$1,832,664,726                          | \$1,757,067,711                          | -4.1%                     | 48          |
| Bay            | \$1,884,708,498                          | \$1,850,561,202                          | -1.8%                     | 17          |
| Benzie         | \$1,323,957,360                          | \$1,288,665,730                          | -2.7%                     | 23          |
| Berrien        | \$6,270,786,211                          | \$6,012,049,144                          | -4.1%                     | 49          |
| Branch         | \$899,991,436                            | \$885,320,970                            | -1.6%                     | 15          |
| Calhoun        | \$2,424,585,931                          | \$2,350,330,619                          | -3.1%                     | 30          |
| Cass           | \$1,836,836,229                          | \$1,774,494,174                          | -3.4%                     | 32          |
| Charlevoix     | \$2,283,645,964                          | \$2,158,292,225                          | -5.5%                     | 65          |
| Cheboygan      | \$1,444,772,065                          | \$1,367,800,619                          | -5.3%                     | 63          |
| Chippewa       | \$1,066,857,987                          | \$1,035,487,270                          | -2.9%                     | 28          |
| Clare          | \$987,200,352                            | \$946,664,148                            | -4.1%                     | 47          |
| Clinton        | \$1,885,312,698                          | \$1,782,291,393                          | -5.5%                     | 64          |
| Crawford       | \$487,183,750                            | \$460,290,787                            | -5.5%                     | 66          |
| Delta          | \$972,888,347                            | \$966,910,172                            | -0.6%                     | 8           |
| Dickinson      | \$617,327,935                            | \$608,085,980                            | -1.5%                     | 14          |
| Eaton          | \$2,331,791,221                          | \$2,238,231,789                          | -4.0%                     | 42          |
| Emmet          | \$2,705,033,668                          | \$2,628,983,185                          | -2.8%                     | 24          |
| Genesee        | \$6,684,389,716                          | \$6,135,793,266                          | -8.2%                     | 82          |
| Gladwin        | \$938,238,883                            | \$902,216,662                            | -3.8%                     | 38          |
| Gogebic        | \$590,381,837                            | \$570,040,795                            | -3.4%                     | 34          |
| Grand Traverse | \$3,806,716,018                          | \$3,765,597,955                          | -1.1%                     | 12          |
| Gratiot        | \$537,898,070                            | \$533,823,030                            | -0.8%                     | 9           |
| Hillsdale      | \$908,508,239                            | \$860,547,113                            | -5.3%                     | 62          |
| Houghton       | \$835,360,595                            | \$830,517,342                            | -0.6%                     | 7           |
| Huron          | \$1,009,314,019                          | \$966,027,000                            | -4.3%                     | 51          |
| Ingham         | \$5,042,669,974                          | \$4,685,795,511                          | -7.1%                     | 78          |
| Ionia          | \$1,058,246,768                          | \$1,016,539,323                          | -3.9%                     | 41          |
| Iosco          | \$1,067,792,659                          | \$999,970,648                            | -6.4%                     | 72          |
| Iron           | \$493,905,972                            | \$494,287,932                            | 0.1%                      | 3           |
| Isabella       | \$1,113,934,654                          | \$1,077,252,491                          | -3.3%                     | 31          |
| Jackson        | \$3,254,824,588                          | \$3,115,883,949                          | -4.3%                     | 50          |
| Kalamazoo      | \$5,676,932,378                          | \$5,408,906,981                          | -4.7%                     | 59          |
| Kalkaska       | \$625,858,932                            | \$610,933,175                            | -2.4%                     | 21          |
| Kent           | \$13,714,614,950                         | \$13,212,462,650                         | -3.7%                     | 36          |
| Keweenaw       | \$201,830,674                            | \$184,523,794                            | -8.6%                     | 83          |

**Appendix Table 1 – Continued  
Residential Real SEV by County**

| <u>County</u> | <b>2011<br/>Residential Real<br/>SEV</b> | <b>2012<br/>Residential Real<br/>SEV</b> | <b>Percent<br/>Change</b> | <b>Rank</b> |
|---------------|--|--|---------------------------|-------------|
| Lake          | \$595,102,462                            | \$557,338,865                            | -6.3%                     | 71          |
| Lapeer        | \$2,169,025,047                          | \$2,025,772,813                          | -6.6%                     | 73          |
| Leelanau      | \$3,071,349,346                          | \$2,830,772,490                          | -7.8%                     | 80          |
| Lenawee       | \$2,274,257,595                          | \$2,184,867,389                          | -3.9%                     | 40          |
| Livingston    | \$6,270,215,473                          | \$6,105,502,930                          | -2.6%                     | 22          |
| Luce          | \$211,586,397                            | \$209,548,097                            | -1.0%                     | 11          |
| Mackinac      | \$833,102,070                            | \$817,692,737                            | -1.8%                     | 18          |
| Macomb        | \$18,201,017,128                         | \$17,048,348,754                         | -6.3%                     | 70          |
| Manistee      | \$1,128,728,190                          | \$1,076,365,832                          | -4.6%                     | 58          |
| Marquette     | \$1,974,410,422                          | \$1,985,992,228                          | 0.6%                      | 1           |
| Mason         | \$1,193,405,250                          | \$1,170,031,800                          | -2.0%                     | 19          |
| Mecosta       | \$1,022,008,311                          | \$992,922,120                            | -2.8%                     | 25          |
| Menominee     | \$716,934,482                            | \$715,759,531                            | -0.2%                     | 4           |
| Midland       | \$2,123,700,578                          | \$2,127,471,363                          | 0.2%                      | 2           |
| Missaukee     | \$471,704,950                            | \$455,667,343                            | -3.4%                     | 33          |
| Monroe        | \$3,321,573,084                          | \$3,254,305,029                          | -2.0%                     | 20          |
| Montcalm      | \$1,322,134,356                          | \$1,299,443,692                          | -1.7%                     | 16          |
| Montmorency   | \$537,281,600                            | \$513,795,600                            | -4.4%                     | 53          |
| Muskegon      | \$3,345,748,906                          | \$3,182,341,250                          | -4.9%                     | 60          |
| Newaygo       | \$1,250,377,630                          | \$1,193,712,702                          | -4.5%                     | 56          |
| Oakland       | \$35,954,354,243                         | \$35,547,089,465                         | -1.1%                     | 13          |
| Oceana        | \$1,225,091,216                          | \$1,154,828,294                          | -5.7%                     | 68          |
| Ogemaw        | \$748,445,429                            | \$722,401,151                            | -3.5%                     | 35          |
| Ontonagon     | \$256,896,600                            | \$237,165,231                            | -7.7%                     | 79          |
| Osceola       | \$568,443,325                            | \$522,173,525                            | -8.1%                     | 81          |
| Oscoda        | \$395,091,803                            | \$391,601,500                            | -0.9%                     | 10          |
| Otsego        | \$915,630,650                            | \$889,394,589                            | -2.9%                     | 27          |
| Ottawa        | \$7,348,848,650                          | \$7,139,399,451                          | -2.9%                     | 26          |
| Presque Isle  | \$665,448,709                            | \$634,685,914                            | -4.6%                     | 57          |
| Roscommon     | \$1,336,227,929                          | \$1,247,427,585                          | -6.6%                     | 74          |
| Saginaw       | \$3,229,718,548                          | \$3,088,085,840                          | -4.4%                     | 54          |
| Saint Clair   | \$3,749,288,214                          | \$3,538,103,106                          | -5.6%                     | 67          |
| Saint Joseph  | \$1,381,769,548                          | \$1,319,225,604                          | -4.5%                     | 55          |
| Sanilac       | \$903,581,191                            | \$869,503,866                            | -3.8%                     | 37          |
| Schoolcraft   | \$377,020,353                            | \$357,275,255                            | -5.2%                     | 61          |
| Shiawassee    | \$1,304,022,161                          | \$1,247,621,784                          | -4.3%                     | 52          |
| Tuscola       | \$916,610,507                            | \$879,518,752                            | -4.0%                     | 44          |
| Van Buren     | \$2,332,135,470                          | \$2,319,141,565                          | -0.6%                     | 5           |
| Washtenaw     | \$10,328,382,195                         | \$10,269,352,242                         | -0.6%                     | 6           |
| Wayne         | \$28,803,123,470                         | \$26,861,807,636                         | -6.7%                     | 75          |
| Wexford       | <u>\$754,440,182</u>                     | <u>\$725,227,120</u>                     | <u>-3.9%</u>              | 39          |
| Michigan      | \$242,547,948,087                        | \$232,924,710,558                        | -4.0%                     |             |

**Appendix - Table 2  
Commercial Real SEV by County**

| <u>County</u>  | <u>2011<br/>Commercial Real<br/>SEV</u> | <u>2012<br/>Commercial Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|---|---|---------------------------|-------------|
| Alcona         | \$32,191,968                            | \$30,790,200                            | -4.4%                     | 46          |
| Alger          | \$37,719,650                            | \$36,991,700                            | -1.9%                     | 27          |
| Allegan        | \$439,862,863                           | \$418,483,567                           | -4.9%                     | 49          |
| Alpena         | \$110,167,500                           | \$106,404,600                           | -3.4%                     | 34          |
| Antrim         | \$98,872,000                            | \$90,995,900                            | -8.0%                     | 73          |
| Arenac         | \$50,580,600                            | \$49,756,417                            | -1.6%                     | 23          |
| Baraga         | \$19,159,034                            | \$16,054,562                            | -16.2%                    | 83          |
| Barry          | \$145,146,994                           | \$135,981,280                           | -6.3%                     | 65          |
| Bay            | \$395,595,568                           | \$394,854,900                           | -0.2%                     | 8           |
| Benzie         | \$90,253,258                            | \$82,628,200                            | -8.4%                     | 75          |
| Berrien        | \$849,392,583                           | \$781,738,817                           | -8.0%                     | 72          |
| Branch         | \$144,949,521                           | \$136,486,750                           | -5.8%                     | 59          |
| Calhoun        | \$591,242,198                           | \$581,224,998                           | -1.7%                     | 24          |
| Cass           | \$83,292,287                            | \$82,579,282                            | -0.9%                     | 17          |
| Charlevoix     | \$165,683,271                           | \$154,291,950                           | -6.9%                     | 69          |
| Cheboygan      | \$164,230,550                           | \$157,280,613                           | -4.2%                     | 44          |
| Chippewa       | \$160,139,632                           | \$153,262,051                           | -4.3%                     | 45          |
| Clare          | \$88,307,157                            | \$82,794,870                            | -6.2%                     | 64          |
| Clinton        | \$324,534,441                           | \$318,426,662                           | -1.9%                     | 26          |
| Crawford       | \$48,245,900                            | \$47,928,300                            | -0.7%                     | 12          |
| Delta          | \$159,093,786                           | \$157,832,546                           | -0.8%                     | 16          |
| Dickinson      | \$149,494,800                           | \$151,160,300                           | 1.1%                      | 5           |
| Eaton          | \$621,080,470                           | \$597,796,701                           | -3.7%                     | 38          |
| Emmet          | \$375,322,300                           | \$350,352,600                           | -6.7%                     | 68          |
| Genesee        | \$2,084,884,453                         | \$1,913,725,454                         | -8.2%                     | 74          |
| Gladwin        | \$51,625,051                            | \$49,972,249                            | -3.2%                     | 32          |
| Gogebic        | \$65,740,929                            | \$63,510,126                            | -3.4%                     | 33          |
| Grand Traverse | \$960,102,089                           | \$896,372,982                           | -6.6%                     | 67          |
| Gratiot        | \$112,197,494                           | \$111,775,286                           | -0.4%                     | 10          |
| Hillsdale      | \$103,632,140                           | \$97,257,206                            | -6.2%                     | 63          |
| Houghton       | \$126,498,262                           | \$125,574,850                           | -0.7%                     | 15          |
| Huron          | \$114,931,100                           | \$109,166,500                           | -5.0%                     | 51          |
| Ingham         | \$1,822,398,897                         | \$1,718,780,065                         | -5.7%                     | 55          |
| Ionia          | \$161,719,104                           | \$154,537,957                           | -4.4%                     | 47          |
| Iosco          | \$112,780,300                           | \$108,813,577                           | -3.5%                     | 36          |
| Iron           | \$39,436,792                            | \$39,173,248                            | -0.7%                     | 13          |
| Isabella       | \$414,280,588                           | \$411,317,150                           | -0.7%                     | 14          |
| Jackson        | \$722,025,431                           | \$656,885,800                           | -9.0%                     | 77          |
| Kalamazoo      | \$1,632,908,929                         | \$1,553,005,640                         | -4.9%                     | 50          |
| Kalkaska       | \$50,296,400                            | \$50,933,884                            | 1.3%                      | 4           |
| Kent           | \$4,628,214,200                         | \$4,421,845,250                         | -4.5%                     | 48          |
| Keweenaw       | \$8,963,434                             | \$8,642,184                             | -3.6%                     | 37          |

**Appendix Table 2 – Continued  
Commercial Real SEV by County**

| <u>County</u> | <u>2011<br/>Commercial Real<br/>SEV</u> | <u>2012<br/>Commercial Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|---------------|---|---|---------------------------|-------------|
| Lake          | \$71,607,700                            | \$89,765,200                            | 25.4%                     | 1           |
| Lapeer        | \$283,417,294                           | \$261,688,127                           | -7.7%                     | 71          |
| Leelanau      | \$181,395,062                           | \$178,886,123                           | -1.4%                     | 19          |
| Lenawee       | \$425,982,500                           | \$401,494,250                           | -5.7%                     | 56          |
| Livingston    | \$1,006,812,103                         | \$945,560,059                           | -6.1%                     | 61          |
| Luce          | \$17,630,200                            | \$17,353,100                            | -1.6%                     | 22          |
| Mackinac      | \$195,288,553                           | \$197,326,659                           | 1.0%                      | 6           |
| Macomb        | \$4,218,451,830                         | \$3,797,845,429                         | -10.0%                    | 81          |
| Manistee      | \$116,727,000                           | \$112,269,100                           | -3.8%                     | 39          |
| Marquette     | \$373,619,650                           | \$375,000,400                           | 0.4%                      | 7           |
| Mason         | \$169,611,000                           | \$160,842,500                           | -5.2%                     | 52          |
| Mecosta       | \$135,310,800                           | \$133,416,300                           | -1.4%                     | 21          |
| Menominee     | \$64,580,911                            | \$65,537,969                            | 1.5%                      | 3           |
| Midland       | \$391,002,800                           | \$389,533,081                           | -0.4%                     | 9           |
| Missaukee     | \$32,211,600                            | \$32,003,300                            | -0.6%                     | 11          |
| Monroe        | \$807,657,466                           | \$722,824,646                           | -10.5%                    | 82          |
| Montcalm      | \$184,375,100                           | \$179,888,000                           | -2.4%                     | 30          |
| Montmorency   | \$26,489,916                            | \$27,929,500                            | 5.4%                      | 2           |
| Muskegon      | \$797,940,600                           | \$752,802,200                           | -5.7%                     | 54          |
| Newaygo       | \$111,564,000                           | \$107,074,700                           | -4.0%                     | 42          |
| Oakland       | \$10,795,035,520                        | \$9,790,228,900                         | -9.3%                     | 79          |
| Oceana        | \$103,879,850                           | \$97,499,014                            | -6.1%                     | 62          |
| Ogemaw        | \$103,847,994                           | \$99,566,543                            | -4.1%                     | 43          |
| Ontonagon     | \$17,513,252                            | \$16,502,380                            | -5.8%                     | 58          |
| Osceola       | \$38,229,550                            | \$37,431,850                            | -2.1%                     | 29          |
| Oscoda        | \$25,448,000                            | \$25,223,635                            | -0.9%                     | 18          |
| Otsego        | \$194,124,800                           | \$183,516,000                           | -5.5%                     | 53          |
| Ottawa        | \$1,193,516,550                         | \$1,147,431,900                         | -3.9%                     | 41          |
| Presque Isle  | \$28,200,300                            | \$27,807,200                            | -1.4%                     | 20          |
| Roscommon     | \$122,270,355                           | \$115,221,200                           | -5.8%                     | 57          |
| Saginaw       | \$996,789,395                           | \$971,609,446                           | -2.5%                     | 31          |
| Saint Clair   | \$653,556,861                           | \$610,977,218                           | -6.5%                     | 66          |
| Saint Joseph  | \$172,245,870                           | \$155,332,280                           | -9.8%                     | 80          |
| Sanilac       | \$117,631,489                           | \$113,563,762                           | -3.5%                     | 35          |
| Schoolcraft   | \$33,874,879                            | \$31,871,816                            | -5.9%                     | 60          |
| Shiawassee    | \$198,605,680                           | \$181,410,740                           | -8.7%                     | 76          |
| Tuscola       | \$109,167,675                           | \$106,932,898                           | -2.0%                     | 28          |
| Van Buren     | \$280,621,304                           | \$275,837,800                           | -1.7%                     | 25          |
| Washtenaw     | \$3,205,237,855                         | \$3,082,080,078                         | -3.8%                     | 40          |
| Wayne         | \$8,974,652,928                         | \$8,327,301,578                         | -7.2%                     | 70          |
| Wexford       | <u>\$149,716,700</u>                    | \$135,892,800                           | <u>-9.2%</u>              | 78          |
| Michigan      | \$55,683,036,816                        | \$52,089,666,855                        | -6.5%                     |             |

**Appendix - Table 3  
Industrial Real SEV by County**

| <u>County</u>  | <u>2011<br/>Industrial Real<br/>SEV</u> | <u>2012<br/>Industrial Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|---|---|---------------------------|-------------|
| Alcona         | \$11,454,600                            | \$11,399,700                            | -0.5%                     | 28          |
| Alger          | \$10,049,600                            | \$10,117,300                            | 0.7%                      | 22          |
| Allegan        | \$193,296,862                           | \$194,676,387                           | 0.7%                      | 21          |
| Alpena         | \$32,744,900                            | \$33,138,600                            | 1.2%                      | 17          |
| Antrim         | \$7,642,000                             | \$6,886,900                             | -9.9%                     | 70          |
| Arenac         | \$8,032,100                             | \$8,465,000                             | 5.4%                      | 6           |
| Baraga         | \$20,996,136                            | \$20,766,067                            | -1.1%                     | 35          |
| Barry          | \$42,569,201                            | \$38,800,415                            | -8.9%                     | 68          |
| Bay            | \$322,926,350                           | \$289,683,150                           | -10.3%                    | 72          |
| Benzie         | \$5,167,700                             | \$4,895,200                             | -5.3%                     | 62          |
| Berrien        | \$844,502,729                           | \$874,634,292                           | 3.6%                      | 9           |
| Branch         | \$33,798,001                            | \$32,127,536                            | -4.9%                     | 59          |
| Calhoun        | \$181,848,912                           | \$183,403,991                           | 0.9%                      | 19          |
| Cass           | \$33,673,289                            | \$33,273,076                            | -1.2%                     | 36          |
| Charlevoix     | \$39,490,600                            | \$38,248,900                            | -3.1%                     | 46          |
| Cheboygan      | \$6,150,500                             | \$5,871,000                             | -4.5%                     | 55          |
| Chippewa       | \$20,180,300                            | \$20,178,100                            | 0.0%                      | 25          |
| Clare          | \$12,895,589                            | \$12,251,833                            | -5.0%                     | 60          |
| Clinton        | \$49,630,526                            | \$48,359,631                            | -2.6%                     | 43          |
| Crawford       | \$30,862,500                            | \$25,360,400                            | -17.8%                    | 77          |
| Delta          | \$31,016,865                            | \$32,127,126                            | 3.6%                      | 8           |
| Dickinson      | \$89,972,499                            | \$89,939,299                            | 0.0%                      | 26          |
| Eaton          | \$132,719,275                           | \$130,865,883                           | -1.4%                     | 38          |
| Emmet          | \$15,439,500                            | \$14,983,600                            | -3.0%                     | 45          |
| Genesee        | \$322,095,800                           | \$287,390,150                           | -10.8%                    | 73          |
| Gladwin        | \$10,892,550                            | \$10,181,689                            | -6.5%                     | 65          |
| Gogebic        | \$9,646,150                             | \$10,008,586                            | 3.8%                      | 7           |
| Grand Traverse | \$83,046,806                            | \$79,242,572                            | -4.6%                     | 56          |
| Gratiot        | \$40,908,400                            | \$42,047,990                            | 2.8%                      | 12          |
| Hillsdale      | \$37,173,330                            | \$35,658,990                            | -4.1%                     | 52          |
| Houghton       | \$10,021,953                            | \$9,961,913                             | -0.6%                     | 30          |
| Huron          | \$40,647,100                            | \$40,161,500                            | -1.2%                     | 37          |
| Ingham         | \$174,176,120                           | \$174,266,400                           | 0.1%                      | 24          |
| Ionia          | \$33,626,537                            | \$35,653,513                            | 6.0%                      | 5           |
| Iosco          | \$25,839,500                            | \$24,501,800                            | -5.2%                     | 61          |
| Iron           | \$31,174,290                            | \$31,977,930                            | 2.6%                      | 13          |
| Isabella       | \$41,483,909                            | \$41,701,500                            | 0.5%                      | 23          |
| Jackson        | \$223,732,345                           | \$215,762,718                           | -3.6%                     | 48          |
| Kalamazoo      | \$374,444,944                           | \$360,467,101                           | -3.7%                     | 49          |
| Kalkaska       | \$9,188,800                             | \$8,160,300                             | -11.2%                    | 75          |
| Kent           | \$1,241,393,670                         | \$1,143,589,100                         | -7.9%                     | 66          |
| Keweenaw       | \$0                                     | \$0                                     | NA                        | NA          |

**Appendix Table 3 – Continued  
Industrial Real SEV by County**

| <u>County</u> | <u>2011<br/>Industrial Real<br/>SEV</u> | <u>2012<br/>Industrial Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|---------------|---|---|---------------------------|-------------|
| Lake          | \$1,468,600                             | \$1,347,000                             | -8.3%                     | 67          |
| Lapeer        | \$65,111,295                            | \$62,088,483                            | -4.6%                     | 57          |
| Leelanau      | \$8,796,360                             | \$8,743,640                             | -0.6%                     | 31          |
| Lenawee       | \$91,612,200                            | \$93,740,400                            | 2.3%                      | 14          |
| Livingston    | \$209,834,252                           | \$200,312,513                           | -4.5%                     | 54          |
| Luce          | \$2,236,700                             | \$2,512,400                             | 12.3%                     | 4           |
| Mackinac      | \$14,528,100                            | \$14,973,329                            | 3.1%                      | 10          |
| Macomb        | \$1,760,664,363                         | \$1,593,306,507                         | -9.5%                     | 69          |
| Manistee      | \$54,292,300                            | \$55,863,500                            | 2.9%                      | 11          |
| Marquette     | \$144,725,450                           | \$244,442,900                           | 68.9%                     | 1           |
| Mason         | \$332,555,700                           | \$329,747,600                           | -0.8%                     | 33          |
| Mecosta       | \$30,292,600                            | \$28,467,500                            | -6.0%                     | 64          |
| Menominee     | \$35,208,878                            | \$33,144,823                            | -5.9%                     | 63          |
| Midland       | \$658,323,600                           | \$276,624,896                           | -58.0%                    | 82          |
| Missaukee     | \$11,337,500                            | \$8,723,400                             | -23.1%                    | 80          |
| Monroe        | \$1,039,416,773                         | \$1,051,177,594                         | 1.1%                      | 18          |
| Montcalm      | \$98,479,400                            | \$97,695,800                            | -0.8%                     | 32          |
| Montmorency   | \$9,215,560                             | \$9,288,300                             | 0.8%                      | 20          |
| Muskegon      | \$250,910,700                           | \$238,909,000                           | -4.8%                     | 58          |
| Newaygo       | \$42,578,700                            | \$41,774,200                            | -1.9%                     | 41          |
| Oakland       | \$1,928,636,700                         | \$1,713,799,360                         | -11.1%                    | 74          |
| Oceana        | \$34,459,000                            | \$35,208,501                            | 2.2%                      | 15          |
| Ogemaw        | \$8,466,937                             | \$8,425,336                             | -0.5%                     | 29          |
| Ontonagon     | \$26,192,245                            | \$25,335,557                            | -3.3%                     | 47          |
| Osceola       | \$28,341,000                            | \$27,850,850                            | -1.7%                     | 40          |
| Oscoda        | \$6,832,200                             | \$8,637,200                             | 26.4%                     | 2           |
| Otsego        | \$24,847,500                            | \$24,248,700                            | -2.4%                     | 42          |
| Ottawa        | \$788,299,700                           | \$784,987,400                           | -0.4%                     | 27          |
| Presque Isle  | \$23,198,600                            | \$26,861,300                            | 15.8%                     | 3           |
| Roscommon     | \$2,414,000                             | \$2,167,400                             | -10.2%                    | 71          |
| Saginaw       | \$142,053,617                           | \$140,702,870                           | -1.0%                     | 34          |
| Saint Clair   | \$717,585,129                           | \$698,943,058                           | -2.6%                     | 44          |
| Saint Joseph  | \$156,622,750                           | \$128,631,840                           | -17.9%                    | 78          |
| Sanilac       | \$17,737,508                            | \$17,463,141                            | -1.5%                     | 39          |
| Schoolcraft   | \$10,976,320                            | \$10,481,055                            | -4.5%                     | 53          |
| Shiawassee    | \$29,734,890                            | \$28,586,950                            | -3.9%                     | 50          |
| Tuscola       | \$23,440,350                            | \$23,833,300                            | 1.7%                      | 16          |
| Van Buren     | \$453,830,000                           | \$269,552,500                           | -40.6%                    | 81          |
| Washtenaw     | \$461,279,723                           | \$442,896,446                           | -4.0%                     | 51          |
| Wayne         | \$3,713,976,965                         | \$3,238,010,245                         | -12.8%                    | 76          |
| Wexford       | <u>\$55,310,600</u>                     | <u>\$44,400,400</u>                     | <u>-19.7%</u>             | 79          |
| Michigan      | \$18,402,377,503                        | \$16,805,094,332                        | -8.7%                     |             |

**Appendix - Table 4  
Agricultural Real SEV by County**

| <u>County</u>  | <u>2011<br/>Agricultural Real<br/>SEV</u> | <u>2012<br/>Agricultural Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|---|---|---------------------------|-------------|
| Alcona         | \$44,628,500                              | \$43,586,700                              | -2.3%                     | 45          |
| Alger          | \$7,102,000                               | \$6,971,400                               | -1.8%                     | 41          |
| Allegan        | \$607,360,947                             | \$562,570,454                             | -7.4%                     | 72          |
| Alpena         | \$86,082,648                              | \$88,524,900                              | 2.8%                      | 12          |
| Antrim         | \$85,358,763                              | \$78,473,100                              | -8.1%                     | 77          |
| Arenac         | \$90,966,216                              | \$86,506,415                              | -4.9%                     | 64          |
| Baraga         | \$10,366,477                              | \$9,685,448                               | -6.6%                     | 70          |
| Barry          | \$263,284,934                             | \$255,282,903                             | -3.0%                     | 51          |
| Bay            | \$295,533,600                             | \$315,658,343                             | 6.8%                      | 3           |
| Benzie         | \$26,294,600                              | \$25,861,700                              | -1.6%                     | 40          |
| Berrien        | \$540,775,341                             | \$514,730,956                             | -4.8%                     | 62          |
| Branch         | \$442,652,045                             | \$434,423,775                             | -1.9%                     | 42          |
| Calhoun        | \$426,136,411                             | \$438,286,300                             | 2.9%                      | 11          |
| Cass           | \$405,422,543                             | \$401,077,395                             | -1.1%                     | 38          |
| Charlevoix     | \$56,266,700                              | \$53,851,600                              | -4.3%                     | 58          |
| Cheboygan      | \$37,318,930                              | \$35,158,800                              | -5.8%                     | 67          |
| Chippewa       | \$56,136,700                              | \$54,664,500                              | -2.6%                     | 48          |
| Clare          | \$71,924,300                              | \$74,022,868                              | 2.9%                      | 10          |
| Clinton        | \$592,815,892                             | \$574,642,064                             | -3.1%                     | 52          |
| Crawford       | \$86,900                                  | \$87,300                                  | 0.5%                      | 26          |
| Delta          | \$38,512,711                              | \$42,750,052                              | 11.0%                     | 2           |
| Dickinson      | \$20,029,650                              | \$20,326,370                              | 1.5%                      | 17          |
| Eaton          | \$391,802,097                             | \$378,607,800                             | -3.4%                     | 54          |
| Emmet          | \$43,643,500                              | \$41,547,792                              | -4.8%                     | 61          |
| Genesee        | \$186,995,800                             | \$177,095,135                             | -5.3%                     | 65          |
| Gladwin        | \$82,112,350                              | \$81,585,700                              | -0.6%                     | 35          |
| Gogebic        | \$937,528                                 | \$927,312                                 | -1.1%                     | 39          |
| Grand Traverse | \$140,903,786                             | \$130,501,698                             | -7.4%                     | 73          |
| Gratiot        | \$545,688,000                             | \$556,657,621                             | 2.0%                      | 15          |
| Hillsdale      | \$457,180,347                             | \$456,694,157                             | -0.1%                     | 32          |
| Houghton       | \$18,448,725                              | \$18,452,435                              | 0.0%                      | 31          |
| Huron          | \$886,034,300                             | \$1,016,275,600                           | 14.7%                     | 1           |
| Ingham         | \$360,032,170                             | \$327,457,978                             | -9.0%                     | 79          |
| Ionia          | \$498,479,890                             | \$484,576,396                             | -2.8%                     | 49          |
| Iosco          | \$56,675,600                              | \$48,992,000                              | -13.6%                    | 83          |
| Iron           | \$18,707,965                              | \$19,181,792                              | 2.5%                      | 14          |
| Isabella       | \$306,457,038                             | \$310,580,261                             | 1.3%                      | 19          |
| Jackson        | \$385,630,518                             | \$390,105,255                             | 1.2%                      | 20          |
| Kalamazoo      | \$238,185,110                             | \$239,120,450                             | 0.4%                      | 29          |
| Kalkaska       | \$19,757,250                              | \$19,574,950                              | -0.9%                     | 37          |
| Kent           | \$309,355,300                             | \$313,849,700                             | 1.5%                      | 18          |
| Keweenaw       | \$27,125                                  | \$28,006                                  | 3.2%                      | 9           |

**Appendix Table 4 – Continued  
Agricultural Real SEV by County**

| <u>County</u> | <u>2011<br/>Agricultural Real<br/>SEV</u> | <u>2012<br/>Agricultural Real<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|---------------|---|---|---------------------------|-------------|
| Lake          | \$33,123,200                              | \$28,739,300                              | -13.2%                    | 82          |
| Lapeer        | \$390,896,551                             | \$372,295,452                             | -4.8%                     | 60          |
| Leelanau      | \$194,018,750                             | \$187,093,010                             | -3.6%                     | 55          |
| Lenawee       | \$705,386,094                             | \$717,073,400                             | 1.7%                      | 16          |
| Livingston    | \$196,995,386                             | \$184,043,042                             | -6.6%                     | 71          |
| Luce          | \$4,210,500                               | \$4,258,900                               | 1.1%                      | 21          |
| Mackinac      | \$15,126,919                              | \$14,762,244                              | -2.4%                     | 46          |
| Macomb        | \$177,967,326                             | \$170,970,373                             | -3.9%                     | 57          |
| Manistee      | \$48,199,400                              | \$43,784,000                              | -9.2%                     | 80          |
| Marquette     | \$11,244,650                              | \$11,563,550                              | 2.8%                      | 13          |
| Mason         | \$89,672,400                              | \$89,847,800                              | 0.2%                      | 30          |
| Mecosta       | \$171,423,900                             | \$165,119,300                             | -3.7%                     | 56          |
| Menominee     | \$94,039,486                              | \$93,875,494                              | -0.2%                     | 33          |
| Midland       | \$130,899,783                             | \$129,888,484                             | -0.8%                     | 36          |
| Missaukee     | \$105,434,800                             | \$106,034,300                             | 0.6%                      | 25          |
| Monroe        | \$460,314,979                             | \$446,476,781                             | -3.0%                     | 50          |
| Montcalm      | \$326,999,800                             | \$329,039,400                             | 0.6%                      | 24          |
| Montmorency   | \$21,268,300                              | \$20,300,900                              | -4.5%                     | 59          |
| Muskegon      | \$114,077,100                             | \$115,088,300                             | 0.9%                      | 23          |
| Newaygo       | \$187,163,300                             | \$178,054,600                             | -4.9%                     | 63          |
| Oakland       | \$81,771,180                              | \$75,199,140                              | -8.0%                     | 76          |
| Oceana        | \$183,715,951                             | \$184,507,517                             | 0.4%                      | 27          |
| Ogemaw        | \$77,424,040                              | \$77,081,564                              | -0.4%                     | 34          |
| Ontonagon     | \$12,605,666                              | \$11,435,713                              | -9.3%                     | 81          |
| Osceola       | \$121,530,000                             | \$118,485,600                             | -2.5%                     | 47          |
| Oscoda        | \$11,100,300                              | \$10,750,800                              | -3.1%                     | 53          |
| Otsego        | \$54,575,300                              | \$53,409,600                              | -2.1%                     | 44          |
| Ottawa        | \$563,655,394                             | \$551,746,440                             | -2.1%                     | 43          |
| Presque Isle  | \$80,091,400                              | \$73,729,500                              | -7.9%                     | 75          |
| Roscommon     | \$5,215,600                               | \$4,905,600                               | -5.9%                     | 69          |
| Saginaw       | \$483,688,645                             | \$513,590,357                             | 6.2%                      | 4           |
| Saint Clair   | \$433,114,445                             | \$400,801,093                             | -7.5%                     | 74          |
| Saint Joseph  | \$470,162,600                             | \$498,706,562                             | 6.1%                      | 5           |
| Sanilac       | \$845,479,275                             | \$874,424,259                             | 3.4%                      | 8           |
| Schoolcraft   | \$5,887,676                               | \$5,541,190                               | -5.9%                     | 68          |
| Shiawassee    | \$380,557,442                             | \$382,098,700                             | 0.4%                      | 28          |
| Tuscola       | \$586,216,731                             | \$618,175,776                             | 5.5%                      | 6           |
| Van Buren     | \$349,381,232                             | \$352,533,784                             | 0.9%                      | 22          |
| Washtenaw     | \$449,535,808                             | \$465,463,184                             | 3.5%                      | 7           |
| Wayne         | \$35,644,400                              | \$33,687,900                              | -5.5%                     | 66          |
| Wexford       | <u>\$45,703,800</u>                       | \$41,694,900                              | <u>-8.8%</u>              | 78          |
| Michigan      | \$17,907,630,716                          | \$17,885,233,190                          | -0.1%                     |             |

**Appendix - Table 5  
Personal Property SEV by County**

| <u>County</u>  | <u>2011<br/>Total Personal<br/>SEV</u> | <u>2012<br/>Total Personal<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|--|--|---------------------------|-------------|
| Alcona         | \$32,925,200                           | \$33,622,200                           | 2.1%                      | 49          |
| Alger          | \$23,716,823                           | \$23,737,250                           | 0.1%                      | 69          |
| Allegan        | \$364,007,478                          | \$430,653,865                          | 18.3%                     | 8           |
| Alpena         | \$83,012,819                           | \$85,812,109                           | 3.4%                      | 32          |
| Antrim         | \$78,406,900                           | \$80,563,700                           | 2.8%                      | 39          |
| Arenac         | \$34,242,584                           | \$36,874,655                           | 7.7%                      | 19          |
| Baraga         | \$23,265,941                           | \$23,467,894                           | 0.9%                      | 65          |
| Barry          | \$87,508,490                           | \$94,404,955                           | 7.9%                      | 18          |
| Bay            | \$249,237,532                          | \$270,064,069                          | 8.4%                      | 16          |
| Benzie         | \$41,358,275                           | \$42,860,341                           | 3.6%                      | 30          |
| Berrien        | \$514,637,317                          | \$499,402,094                          | -3.0%                     | 81          |
| Branch         | \$120,361,269                          | \$123,916,491                          | 3.0%                      | 36          |
| Calhoun        | \$549,665,417                          | \$561,232,314                          | 2.1%                      | 50          |
| Cass           | \$101,247,191                          | \$103,016,764                          | 1.7%                      | 52          |
| Charlevoix     | \$104,598,724                          | \$107,352,100                          | 2.6%                      | 41          |
| Cheboygan      | \$46,656,900                           | \$47,319,734                           | 1.4%                      | 60          |
| Chippewa       | \$61,973,125                           | \$63,572,600                           | 2.6%                      | 42          |
| Clare          | \$108,428,540                          | \$110,392,098                          | 1.8%                      | 51          |
| Clinton        | \$139,373,941                          | \$142,344,036                          | 2.1%                      | 47          |
| Crawford       | \$53,374,690                           | \$54,140,650                           | 1.4%                      | 59          |
| Delta          | \$165,650,309                          | \$185,934,164                          | 12.2%                     | 12          |
| Dickinson      | \$167,575,418                          | \$195,881,681                          | 16.9%                     | 10          |
| Eaton          | \$245,397,941                          | \$252,634,136                          | 2.9%                      | 37          |
| Emmet          | \$104,717,280                          | \$107,044,763                          | 2.2%                      | 45          |
| Genesee        | \$672,439,800                          | \$669,564,005                          | -0.4%                     | 72          |
| Gladwin        | \$35,593,738                           | \$38,665,080                           | 8.6%                      | 15          |
| Gogebic        | \$61,195,852                           | \$60,978,493                           | -0.4%                     | 71          |
| Grand Traverse | \$253,983,234                          | \$256,999,566                          | 1.2%                      | 63          |
| Gratiot        | \$78,922,736                           | \$248,130,357                          | 214.4%                    | 1           |
| Hillsdale      | \$98,326,468                           | \$99,944,187                           | 1.6%                      | 54          |
| Houghton       | \$50,206,217                           | \$51,021,139                           | 1.6%                      | 55          |
| Huron          | \$111,125,700                          | \$129,161,000                          | 16.2%                     | 11          |
| Ingham         | \$485,596,174                          | \$503,424,991                          | 3.7%                      | 29          |
| Ionia          | \$111,556,615                          | \$113,926,460                          | 2.1%                      | 48          |
| Iosco          | \$59,676,950                           | \$69,925,495                           | 17.2%                     | 9           |
| Iron           | \$67,564,382                           | \$67,842,758                           | 0.4%                      | 68          |
| Isabella       | \$122,386,720                          | \$123,973,688                          | 1.3%                      | 62          |
| Jackson        | \$376,968,965                          | \$387,264,654                          | 2.7%                      | 40          |
| Kalamazoo      | \$906,612,546                          | \$926,075,139                          | 2.1%                      | 46          |
| Kalkaska       | \$156,974,105                          | \$151,947,427                          | -3.2%                     | 82          |
| Kent           | \$1,841,588,405                        | \$1,897,109,655                        | 3.0%                      | 35          |
| Keweenaw       | \$3,070,756                            | \$3,295,365                            | 7.3%                      | 21          |

**Appendix Table 5 – Continued  
Personal Property SEV by County**

| <u>County</u> | <u>2011<br/>Total Personal<br/>SEV</u> | <u>2012<br/>Total Personal<br/>SEV</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|---------------|--|--|---------------------------|-------------|
| Lake          | \$20,521,466                           | \$28,488,200                           | 38.8%                     | 5           |
| Lapeer        | \$184,651,990                          | \$186,546,886                          | 1.0%                      | 64          |
| Leelanau      | \$45,050,640                           | \$46,571,270                           | 3.4%                      | 31          |
| Lenawee       | \$265,466,800                          | \$269,432,100                          | 1.5%                      | 58          |
| Livingston    | \$511,004,824                          | \$531,433,094                          | 4.0%                      | 27          |
| Luce          | \$12,427,979                           | \$13,337,955                           | 7.3%                      | 20          |
| Mackinac      | \$103,393,420                          | \$100,676,986                          | -2.6%                     | 80          |
| Macomb        | \$2,386,396,015                        | \$2,385,440,532                        | 0.0%                      | 70          |
| Manistee      | \$113,551,619                          | \$116,284,100                          | 2.4%                      | 44          |
| Marquette     | \$138,897,831                          | \$141,046,391                          | 1.5%                      | 57          |
| Mason         | \$94,406,237                           | \$100,372,700                          | 6.3%                      | 23          |
| Mecosta       | \$116,759,554                          | \$115,708,700                          | -0.9%                     | 76          |
| Menominee     | \$56,798,529                           | \$57,581,467                           | 1.4%                      | 61          |
| Midland       | \$521,175,355                          | \$736,919,213                          | 41.4%                     | 4           |
| Missaukee     | \$89,347,365                           | \$88,925,089                           | -0.5%                     | 73          |
| Monroe        | \$548,797,150                          | \$544,181,666                          | -0.8%                     | 74          |
| Montcalm      | \$136,743,300                          | \$164,724,900                          | 20.5%                     | 6           |
| Montmorency   | \$57,141,293                           | \$56,586,905                           | -1.0%                     | 77          |
| Muskegon      | \$435,202,400                          | \$457,344,700                          | 5.1%                      | 25          |
| Newaygo       | \$123,335,315                          | \$127,431,991                          | 3.3%                      | 34          |
| Oakland       | \$3,686,629,190                        | \$3,707,092,321                        | 0.6%                      | 67          |
| Oceana        | \$73,023,054                           | \$81,023,930                           | 11.0%                     | 13          |
| Ogemaw        | \$59,925,507                           | \$60,409,002                           | 0.8%                      | 66          |
| Ontonagon     | \$26,261,571                           | \$22,755,706                           | -13.3%                    | 83          |
| Osceola       | \$91,609,200                           | \$109,572,800                          | 19.6%                     | 7           |
| Oscoda        | \$28,084,300                           | \$30,415,700                           | 8.3%                      | 17          |
| Otsego        | \$173,033,350                          | \$171,565,144                          | -0.8%                     | 75          |
| Ottawa        | \$595,252,010                          | \$635,325,678                          | 6.7%                      | 22          |
| Presque Isle  | \$37,027,324                           | \$38,260,261                           | 3.3%                      | 33          |
| Roscommon     | \$39,709,675                           | \$41,761,529                           | 5.2%                      | 24          |
| Saginaw       | \$541,307,620                          | \$597,823,300                          | 10.4%                     | 14          |
| Saint Clair   | \$580,347,808                          | \$595,313,942                          | 2.6%                      | 43          |
| Saint Joseph  | \$266,263,029                          | \$263,072,581                          | -1.2%                     | 78          |
| Sanilac       | \$76,410,744                           | \$180,612,763                          | 136.4%                    | 2           |
| Schoolcraft   | \$64,361,079                           | \$65,425,629                           | 1.7%                      | 53          |
| Shiawassee    | \$97,697,926                           | \$101,546,321                          | 3.9%                      | 28          |
| Tuscola       | \$101,708,858                          | \$104,604,689                          | 2.8%                      | 38          |
| Van Buren     | \$204,468,690                          | \$405,736,400                          | 98.4%                     | 3           |
| Washtenaw     | \$974,550,842                          | \$950,268,880                          | -2.5%                     | 79          |
| Wayne         | \$4,872,290,597                        | \$5,070,064,509                        | 4.1%                      | 26          |
| Wexford       | <u>\$89,791,600</u>                    | <u>\$91,196,800</u>                    | <u>1.6%</u>               | 56          |
| Michigan      | \$27,635,952,523                       | \$29,068,376,852                       | 5.2%                      |             |

**Appendix - Table 6  
Residential Real Taxable Value by County**

| <u>County</u>  | <u>2011<br/>Residential Real<br/>Taxable Value</u> | <u>2012<br/>Residential Real<br/>Taxable Value</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|--|--|---------------------------|-------------|
| Alcona         | \$664,155,057                                      | \$656,432,367                                      | -1.2%                     | 48          |
| Alger          | \$278,170,606                                      | \$284,251,789                                      | 2.2%                      | 6           |
| Allegan        | \$2,915,748,577                                    | \$2,835,018,972                                    | -2.8%                     | 71          |
| Alpena         | \$634,310,274                                      | \$611,511,371                                      | -3.6%                     | 77          |
| Antrim         | \$1,466,017,829                                    | \$1,470,180,969                                    | 0.3%                      | 24          |
| Arenac         | \$414,168,482                                      | \$411,048,022                                      | -0.8%                     | 41          |
| Baraga         | \$157,757,014                                      | \$160,457,175                                      | 1.7%                      | 7           |
| Barry          | \$1,527,175,482                                    | \$1,498,328,894                                    | -1.9%                     | 56          |
| Bay            | \$1,773,432,148                                    | \$1,763,204,047                                    | -0.6%                     | 37          |
| Benzie         | \$963,864,263                                      | \$973,541,698                                      | 1.0%                      | 16          |
| Berrien        | \$4,688,696,494                                    | \$4,657,411,465                                    | -0.7%                     | 39          |
| Branch         | \$759,528,441                                      | \$760,057,577                                      | 0.1%                      | 26          |
| Calhoun        | \$2,206,899,246                                    | \$2,174,439,616                                    | -1.5%                     | 51          |
| Cass           | \$1,407,390,336                                    | \$1,421,031,100                                    | 1.0%                      | 17          |
| Charlevoix     | \$1,716,717,631                                    | \$1,706,531,866                                    | -0.6%                     | 38          |
| Cheboygan      | \$1,102,624,423                                    | \$1,098,869,629                                    | -0.3%                     | 33          |
| Chippewa       | \$790,523,524                                      | \$801,679,472                                      | 1.4%                      | 9           |
| Clare          | \$785,889,989                                      | \$782,685,344                                      | -0.4%                     | 35          |
| Clinton        | \$1,749,038,937                                    | \$1,692,488,072                                    | -3.2%                     | 75          |
| Crawford       | \$410,626,354                                      | \$401,664,639                                      | -2.2%                     | 61          |
| Delta          | \$762,814,748                                      | \$773,062,224                                      | 1.3%                      | 10          |
| Dickinson      | \$521,047,619                                      | \$527,091,587                                      | 1.2%                      | 14          |
| Eaton          | \$2,177,236,206                                    | \$2,134,484,434                                    | -2.0%                     | 58          |
| Emmet          | \$2,186,172,959                                    | \$2,155,736,904                                    | -1.4%                     | 50          |
| Genesee        | \$6,466,696,290                                    | \$5,972,151,496                                    | -7.6%                     | 83          |
| Gladwin        | \$798,502,205                                      | \$795,063,718                                      | -0.4%                     | 36          |
| Gogebic        | \$369,556,244                                      | \$378,489,275                                      | 2.4%                      | 5           |
| Grand Traverse | \$3,124,825,906                                    | \$3,150,796,064                                    | 0.8%                      | 19          |
| Gratiot        | \$469,129,902                                      | \$467,556,144                                      | -0.3%                     | 32          |
| Hillsdale      | \$814,536,213                                      | \$793,008,982                                      | -2.6%                     | 70          |
| Houghton       | \$576,476,260                                      | \$593,012,886                                      | 2.9%                      | 4           |
| Huron          | \$875,215,526                                      | \$857,043,435                                      | -2.1%                     | 59          |
| Ingham         | \$4,802,956,277                                    | \$4,544,062,572                                    | -5.4%                     | 80          |
| Ionia          | \$968,175,949                                      | \$947,648,411                                      | -2.1%                     | 60          |
| Iosco          | \$913,395,967                                      | \$892,239,255                                      | -2.3%                     | 64          |
| Iron           | \$315,262,716                                      | \$325,242,429                                      | 3.2%                      | 3           |
| Isabella       | \$964,960,389                                      | \$956,364,068                                      | -0.9%                     | 45          |
| Jackson        | \$2,918,037,854                                    | \$2,841,827,368                                    | -2.6%                     | 69          |
| Kalamazoo      | \$5,202,009,663                                    | \$5,084,110,088                                    | -2.3%                     | 62          |
| Kalkaska       | \$501,699,898                                      | \$499,787,364                                      | -0.4%                     | 34          |
| Kent           | \$13,043,432,483                                   | \$12,716,230,001                                   | -2.5%                     | 67          |
| Keweenaw       | \$116,782,153                                      | \$117,834,761                                      | 0.9%                      | 18          |

**Appendix Table 6 – Continued  
Residential Real Taxable Value by County**

| <u>County</u> | 2011                                      | 2012                                      | <u>Percent<br/>Change</u> | <u>Rank</u> |
|---------------|---|---|---------------------------|-------------|
|               | <u>Residential Real<br/>Taxable Value</u> | <u>Residential Real<br/>Taxable Value</u> |                           |             |
| Lake          | \$430,531,301                             | \$423,134,896                             | -1.7%                     | 54          |
| Lapeer        | \$2,036,506,470                           | \$1,931,385,107                           | -5.2%                     | 79          |
| Leelanau      | \$2,106,186,060                           | \$2,101,244,097                           | -0.2%                     | 28          |
| Lenawee       | \$2,098,269,177                           | \$2,044,716,748                           | -2.6%                     | 68          |
| Livingston    | \$5,925,274,919                           | \$5,816,255,961                           | -1.8%                     | 55          |
| Luce          | \$148,436,688                             | \$150,351,781                             | 1.3%                      | 12          |
| Mackinac      | \$619,769,904                             | \$623,895,127                             | 0.7%                      | 21          |
| Macomb        | \$17,962,458,169                          | \$16,830,348,360                          | -6.3%                     | 82          |
| Manistee      | \$806,750,581                             | \$800,252,645                             | -0.8%                     | 44          |
| Marquette     | \$1,389,386,943                           | \$1,436,112,641                           | 3.4%                      | 1           |
| Mason         | \$905,021,727                             | \$915,387,156                             | 1.1%                      | 15          |
| Mecosta       | \$859,467,636                             | \$860,280,262                             | 0.1%                      | 25          |
| Menominee     | \$475,533,465                             | \$491,443,171                             | 3.3%                      | 2           |
| Midland       | \$1,974,508,362                           | \$1,999,773,306                           | 1.3%                      | 13          |
| Missaukee     | \$375,864,567                             | \$374,878,139                             | -0.3%                     | 29          |
| Monroe        | \$3,206,542,149                           | \$3,144,894,799                           | -1.9%                     | 57          |
| Montcalm      | \$1,113,149,977                           | \$1,116,350,472                           | 0.3%                      | 23          |
| Montmorency   | \$395,463,874                             | \$397,249,596                             | 0.5%                      | 22          |
| Muskegon      | \$3,017,294,172                           | \$2,919,905,022                           | -3.2%                     | 74          |
| Newaygo       | \$1,013,805,546                           | \$1,003,309,541                           | -1.0%                     | 47          |
| Oakland       | \$35,166,132,285                          | \$34,593,300,582                          | -1.6%                     | 52          |
| Oceana        | \$847,887,388                             | \$841,410,644                             | -0.8%                     | 42          |
| Ogemaw        | \$616,375,810                             | \$614,309,330                             | -0.3%                     | 31          |
| Ontonagon     | \$168,237,301                             | \$167,786,245                             | -0.3%                     | 30          |
| Osceola       | \$454,147,417                             | \$439,506,457                             | -3.2%                     | 73          |
| Oscoda        | \$306,120,113                             | \$310,089,361                             | 1.3%                      | 11          |
| Otsego        | \$774,778,394                             | \$767,785,711                             | -0.9%                     | 46          |
| Ottawa        | \$6,657,020,206                           | \$6,546,371,008                           | -1.7%                     | 53          |
| Presque Isle  | \$512,879,038                             | \$508,939,786                             | -0.8%                     | 43          |
| Roscommon     | \$1,135,825,415                           | \$1,099,689,659                           | -3.2%                     | 72          |
| Saginaw       | \$3,112,650,267                           | \$3,009,955,886                           | -3.3%                     | 76          |
| Saint Clair   | \$3,533,672,438                           | \$3,379,442,139                           | -4.4%                     | 78          |
| Saint Joseph  | \$1,136,475,186                           | \$1,127,968,554                           | -0.7%                     | 40          |
| Sanilac       | \$801,353,454                             | \$782,015,931                             | -2.4%                     | 66          |
| Schoolcraft   | \$248,879,496                             | \$252,435,695                             | 1.4%                      | 8           |
| Shiawassee    | \$1,207,768,434                           | \$1,178,999,577                           | -2.4%                     | 65          |
| Tuscola       | \$827,775,978                             | \$809,000,590                             | -2.3%                     | 63          |
| Van Buren     | \$1,880,870,894                           | \$1,894,066,023                           | 0.7%                      | 20          |
| Washtenaw     | \$9,620,891,176                           | \$9,600,871,393                           | -0.2%                     | 27          |
| Wayne         | \$27,505,569,567                          | \$25,916,198,054                          | -5.8%                     | 81          |
| Wexford       | <u>\$659,532,567</u>                      | <u>\$650,503,020</u>                      | <u>-1.4%</u>              | 49          |
| Michigan      | \$219,336,723,045                         | \$213,555,490,010                         | -2.6%                     |             |

**Appendix - Table 7**  
**Commercial Real Taxable Value by County**

| <u>County</u>  | 2011                                 | 2012                                 | <u>Percent Change</u> | <u>Rank</u> |
|----------------|--------------------------------------|--------------------------------------|-----------------------|-------------|
|                | <u>Commercial Real Taxable Value</u> | <u>Commercial Real Taxable Value</u> |                       |             |
| Alcona         | \$26,876,840                         | \$26,481,513                         | -1.5%                 | 38          |
| Alger          | \$32,451,674                         | \$33,027,074                         | 1.8%                  | 6           |
| Allegan        | \$378,618,709                        | \$365,309,078                        | -3.5%                 | 58          |
| Alpena         | \$102,955,406                        | \$100,495,433                        | -2.4%                 | 45          |
| Antrim         | \$76,419,333                         | \$73,162,409                         | -4.3%                 | 70          |
| Arenac         | \$40,741,731                         | \$41,320,374                         | 1.4%                  | 8           |
| Baraga         | \$16,409,300                         | \$13,937,543                         | -15.1%                | 83          |
| Barry          | \$118,422,464                        | \$115,402,419                        | -2.6%                 | 48          |
| Bay            | \$369,683,772                        | \$370,814,773                        | 0.3%                  | 17          |
| Benzie         | \$66,366,863                         | \$65,545,728                         | -1.2%                 | 36          |
| Berrien        | \$697,152,818                        | \$671,858,618                        | -3.6%                 | 60          |
| Branch         | \$133,160,466                        | \$127,791,643                        | -4.0%                 | 67          |
| Calhoun        | \$525,668,057                        | \$520,337,384                        | -1.0%                 | 33          |
| Cass           | \$74,537,131                         | \$74,703,706                         | 0.2%                  | 18          |
| Charlevoix     | \$141,254,645                        | \$135,801,291                        | -3.9%                 | 65          |
| Cheboygan      | \$139,969,862                        | \$137,544,112                        | -1.7%                 | 41          |
| Chippewa       | \$149,035,566                        | \$144,447,275                        | -3.1%                 | 52          |
| Clare          | \$75,173,790                         | \$72,700,141                         | -3.3%                 | 55          |
| Clinton        | \$284,097,993                        | \$284,644,250                        | 0.2%                  | 19          |
| Crawford       | \$44,801,609                         | \$44,388,919                         | -0.9%                 | 32          |
| Delta          | \$132,834,014                        | \$137,739,884                        | 3.7%                  | 2           |
| Dickinson      | \$128,345,482                        | \$131,762,012                        | 2.7%                  | 3           |
| Eaton          | \$565,104,948                        | \$554,146,998                        | -1.9%                 | 42          |
| Emmet          | \$321,348,148                        | \$307,705,375                        | -4.2%                 | 69          |
| Genesee        | \$1,890,189,839                      | \$1,771,241,495                      | -6.3%                 | 77          |
| Gladwin        | \$44,300,396                         | \$44,530,006                         | 0.5%                  | 16          |
| Gogebic        | \$48,980,779                         | \$49,506,785                         | 1.1%                  | 11          |
| Grand Traverse | \$797,867,071                        | \$760,669,332                        | -4.7%                 | 72          |
| Gratiot        | \$95,060,132                         | \$95,679,006                         | 0.7%                  | 15          |
| Hillsdale      | \$89,369,069                         | \$86,283,148                         | -3.5%                 | 57          |
| Houghton       | \$101,408,411                        | \$101,493,622                        | 0.1%                  | 21          |
| Huron          | \$104,081,581                        | \$102,483,438                        | -1.5%                 | 39          |
| Ingham         | \$1,716,080,450                      | \$1,638,873,883                      | -4.5%                 | 71          |
| Ionia          | \$143,896,658                        | \$139,446,939                        | -3.1%                 | 53          |
| Iosco          | \$102,747,617                        | \$101,238,807                        | -1.5%                 | 37          |
| Iron           | \$33,424,246                         | \$33,820,842                         | 1.2%                  | 10          |
| Isabella       | \$341,160,724                        | \$341,580,081                        | 0.1%                  | 20          |
| Jackson        | \$585,050,040                        | \$553,127,656                        | -5.5%                 | 74          |
| Kalamazoo      | \$1,479,953,046                      | \$1,430,960,912                      | -3.3%                 | 56          |
| Kalkaska       | \$44,723,923                         | \$45,377,485                         | 1.5%                  | 7           |
| Kent           | \$4,266,523,773                      | \$4,146,227,965                      | -2.8%                 | 49          |
| Keweenaw       | \$7,140,244                          | \$7,124,268                          | -0.2%                 | 23          |

**Appendix Table 7 – Continued**  
**Commercial Real Taxable Value by County**

| <u>County Name</u> | <u>2011<br/>Commercial Real<br/>Taxable Value</u> | <u>2012<br/>Commercial Real<br/>Taxable Value</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|--------------------|---|---|---------------------------|-------------|
| Lake               | \$67,723,951                                      | \$86,299,739                                      | 27.4%                     | 1           |
| Lapeer             | \$228,625,674                                     | \$219,437,317                                     | -4.0%                     | 66          |
| Leelanau           | \$136,389,992                                     | \$137,788,014                                     | 1.0%                      | 12          |
| Lenawee            | \$381,619,918                                     | \$367,920,272                                     | -3.6%                     | 59          |
| Livingston         | \$864,375,869                                     | \$836,285,198                                     | -3.2%                     | 54          |
| Luce               | \$15,926,146                                      | \$15,735,701                                      | -1.2%                     | 35          |
| Mackinac           | \$158,099,427                                     | \$160,079,523                                     | 1.3%                      | 9           |
| Macomb             | \$3,797,740,557                                   | \$3,498,499,217                                   | -7.9%                     | 80          |
| Manistee           | \$96,408,464                                      | \$95,907,578                                      | -0.5%                     | 27          |
| Marquette          | \$306,569,775                                     | \$313,974,082                                     | 2.4%                      | 4           |
| Mason              | \$149,881,990                                     | \$144,223,249                                     | -3.8%                     | 63          |
| Mecosta            | \$130,609,224                                     | \$128,454,541                                     | -1.6%                     | 40          |
| Menominee          | \$56,359,768                                      | \$56,845,564                                      | 0.9%                      | 14          |
| Midland            | \$373,203,789                                     | \$377,017,874                                     | 1.0%                      | 13          |
| Missaukee          | \$27,384,376                                      | \$27,945,195                                      | 2.0%                      | 5           |
| Monroe             | \$694,289,605                                     | \$643,971,870                                     | -7.2%                     | 79          |
| Montcalm           | \$157,625,352                                     | \$157,568,571                                     | 0.0%                      | 22          |
| Montmorency        | \$22,651,443                                      | \$22,168,081                                      | -2.1%                     | 44          |
| Muskegon           | \$694,180,171                                     | \$673,851,796                                     | -2.9%                     | 51          |
| Newaygo            | \$101,227,168                                     | \$99,104,746                                      | -2.1%                     | 43          |
| Oakland            | \$10,054,370,362                                  | \$9,237,144,077                                   | -8.1%                     | 81          |
| Oceana             | \$77,874,807                                      | \$77,054,055                                      | -1.1%                     | 34          |
| Ogemaw             | \$80,451,596                                      | \$80,102,324                                      | -0.4%                     | 24          |
| Ontonagon          | \$15,495,470                                      | \$14,861,521                                      | -4.1%                     | 68          |
| Osceola            | \$35,484,361                                      | \$35,222,799                                      | -0.7%                     | 30          |
| Oscoda             | \$22,843,775                                      | \$22,734,787                                      | -0.5%                     | 26          |
| Otsego             | \$174,786,060                                     | \$168,196,863                                     | -3.8%                     | 62          |
| Ottawa             | \$1,124,252,711                                   | \$1,092,083,528                                   | -2.9%                     | 50          |
| Presque Isle       | \$26,240,770                                      | \$26,083,737                                      | -0.6%                     | 28          |
| Roscommon          | \$106,469,379                                     | \$103,829,751                                     | -2.5%                     | 46          |
| Saginaw            | \$918,273,925                                     | \$912,626,420                                     | -0.6%                     | 29          |
| Saint Clair        | \$583,217,816                                     | \$551,352,238                                     | -5.5%                     | 75          |
| Saint Joseph       | \$156,816,456                                     | \$143,816,183                                     | -8.3%                     | 82          |
| Sanilac            | \$100,345,254                                     | \$96,570,425                                      | -3.8%                     | 61          |
| Schoolcraft        | \$26,679,237                                      | \$26,472,044                                      | -0.8%                     | 31          |
| Shiawassee         | \$177,518,007                                     | \$166,259,416                                     | -6.3%                     | 78          |
| Tuscola            | \$98,978,731                                      | \$95,236,852                                      | -3.8%                     | 64          |
| Van Buren          | \$232,695,018                                     | \$231,638,588                                     | -0.5%                     | 25          |
| Washtenaw          | \$2,787,111,946                                   | \$2,717,259,142                                   | -2.5%                     | 47          |
| Wayne              | \$7,815,198,341                                   | \$7,419,797,282                                   | -5.1%                     | 73          |
| Wexford            | <u>\$126,890,145</u>                              | \$119,040,220                                     | <u>-6.2%</u>              | 76          |
| Michigan           | \$49,736,273,436                                  | \$47,401,191,991                                  | -4.7%                     |             |

**Appendix - Table 8  
Industrial Real Taxable Value by County**

| <b>County</b>  | <b>2011<br/>Industrial Real<br/>Taxable Value</b> | <b>2012<br/>Industrial Real<br/>Taxable Value</b> | <b>Percent<br/>Change</b> | <b>Rank</b> |
|----------------|---|---|---------------------------|-------------|
| Alcona         | \$10,755,082                                      | \$10,837,218                                      | 0.8%                      | 29          |
| Alger          | \$7,201,912                                       | \$7,291,467                                       | 1.2%                      | 25          |
| Allegan        | \$175,101,005                                     | \$178,629,792                                     | 2.0%                      | 17          |
| Alpena         | \$31,545,548                                      | \$32,072,231                                      | 1.7%                      | 20          |
| Antrim         | \$7,248,845                                       | \$6,526,030                                       | -10.0%                    | 73          |
| Arenac         | \$6,398,257                                       | \$7,049,859                                       | 10.2%                     | 4           |
| Baraga         | \$18,888,038                                      | \$19,164,058                                      | 1.5%                      | 23          |
| Barry          | \$35,375,266                                      | \$32,158,178                                      | -9.1%                     | 70          |
| Bay            | \$317,476,912                                     | \$285,674,247                                     | -10.0%                    | 74          |
| Benzie         | \$4,839,881                                       | \$4,727,465                                       | -2.3%                     | 48          |
| Berrien        | \$833,290,440                                     | \$865,728,827                                     | 3.9%                      | 7           |
| Branch         | \$30,963,242                                      | \$29,620,907                                      | -4.3%                     | 64          |
| Calhoun        | \$171,739,076                                     | \$168,888,341                                     | -1.7%                     | 41          |
| Cass           | \$31,521,168                                      | \$31,343,940                                      | -0.6%                     | 38          |
| Charlevoix     | \$38,502,266                                      | \$36,834,712                                      | -4.3%                     | 63          |
| Cheboygan      | \$5,507,054                                       | \$5,312,623                                       | -3.5%                     | 56          |
| Chippewa       | \$18,733,809                                      | \$18,803,063                                      | 0.4%                      | 31          |
| Clare          | \$10,916,497                                      | \$10,603,868                                      | -2.9%                     | 52          |
| Clinton        | \$39,519,274                                      | \$38,963,472                                      | -1.4%                     | 40          |
| Crawford       | \$30,539,746                                      | \$25,038,676                                      | -18.0%                    | 78          |
| Delta          | \$29,234,837                                      | \$30,344,948                                      | 3.8%                      | 8           |
| Dickinson      | \$84,460,609                                      | \$85,750,490                                      | 1.5%                      | 22          |
| Eaton          | \$120,864,988                                     | \$120,809,408                                     | 0.0%                      | 35          |
| Emmet          | \$12,025,989                                      | \$11,813,373                                      | -1.8%                     | 43          |
| Genesee        | \$300,632,882                                     | \$270,729,202                                     | -9.9%                     | 72          |
| Gladwin        | \$10,401,576                                      | \$9,895,795                                       | -4.9%                     | 66          |
| Gogebic        | \$8,049,526                                       | \$8,240,868                                       | 2.4%                      | 16          |
| Grand Traverse | \$70,829,548                                      | \$67,838,554                                      | -4.2%                     | 61          |
| Gratiot        | \$37,816,205                                      | \$39,069,382                                      | 3.3%                      | 9           |
| Hillsdale      | \$33,480,705                                      | \$32,752,368                                      | -2.2%                     | 46          |
| Houghton       | \$5,334,139                                       | \$6,455,782                                       | 21.0%                     | 3           |
| Huron          | \$38,857,095                                      | \$38,174,323                                      | -1.8%                     | 42          |
| Ingham         | \$162,629,702                                     | \$164,328,451                                     | 1.0%                      | 27          |
| Ionia          | \$29,792,062                                      | \$30,153,541                                      | 1.2%                      | 26          |
| Iosco          | \$23,309,877                                      | \$22,442,888                                      | -3.7%                     | 57          |
| Iron           | \$30,108,344                                      | \$30,926,234                                      | 2.7%                      | 14          |
| Isabella       | \$30,127,973                                      | \$31,754,136                                      | 5.4%                      | 6           |
| Jackson        | \$212,279,082                                     | \$205,194,219                                     | -3.3%                     | 54          |
| Kalamazoo      | \$350,799,851                                     | \$340,297,980                                     | -3.0%                     | 53          |
| Kalkaska       | \$8,625,594                                       | \$7,877,223                                       | -8.7%                     | 69          |
| Kent           | \$1,169,228,133                                   | \$1,085,599,581                                   | -7.2%                     | 68          |
| Keweenaw       | \$0   | \$0   | NA                        | NA          |

**Appendix Table 8 – Continued**  
**Industrial Real Taxable Value by County**

| <b>County</b> | <b>2011<br/>Industrial Real<br/>Taxable Value</b> | <b>2012<br/>Industrial Real<br/>Taxable Value</b> | <b>Percent<br/>Change</b> | <b>Rank</b> |
|---------------|---|---|---------------------------|-------------|
| Lake          | \$916,820   | \$879,512   | -4.1%                     | 59          |
| Lapeer        | \$54,966,742                                      | \$53,110,845                                      | -3.4%                     | 55          |
| Leelanau      | \$5,979,639                                       | \$6,098,721                                       | 2.0%                      | 19          |
| Lenawee       | \$88,365,713                                      | \$90,615,943                                      | 2.5%                      | 15          |
| Livingston    | \$192,036,646                                     | \$181,965,075                                     | -5.2%                     | 67          |
| Luce          | \$2,235,030                                       | \$2,378,814                                       | 6.4%                      | 5           |
| Mackinac      | \$11,278,426                                      | \$11,628,703                                      | 3.1%                      | 10          |
| Macomb        | \$1,686,555,760                                   | \$1,528,851,180                                   | -9.4%                     | 71          |
| Manistee      | \$51,764,268                                      | \$51,937,394                                      | 0.3%                      | 32          |
| Marquette     | \$142,490,815                                     | \$243,007,749                                     | 70.5%                     | 1           |
| Mason         | \$325,342,104                                     | \$324,698,219                                     | -0.2%                     | 36          |
| Mecosta       | \$29,061,758                                      | \$27,648,645                                      | -4.9%                     | 65          |
| Menominee     | \$30,173,860                                      | \$30,554,771                                      | 1.3%                      | 24          |
| Midland       | \$654,807,971                                     | \$273,235,330                                     | -58.3%                    | 82          |
| Missaukee     | \$10,338,473                                      | \$7,951,246                                       | -23.1%                    | 80          |
| Monroe        | \$952,842,442                                     | \$979,480,917                                     | 2.8%                      | 13          |
| Montcalm      | \$84,315,614                                      | \$85,647,051                                      | 1.6%                      | 21          |
| Montmorency   | \$7,733,900                                       | \$7,888,924                                       | 2.0%                      | 18          |
| Muskegon      | \$223,655,935                                     | \$215,328,751                                     | -3.7%                     | 58          |
| Newaygo       | \$37,660,878                                      | \$36,922,068                                      | -2.0%                     | 45          |
| Oakland       | \$1,842,489,880                                   | \$1,651,432,130                                   | -10.4%                    | 75          |
| Oceana        | \$31,032,901                                      | \$31,907,339                                      | 2.8%                      | 12          |
| Ogemaw        | \$7,949,185                                       | \$7,886,270                                       | -0.8%                     | 39          |
| Ontonagon     | \$23,313,269                                      | \$22,755,247                                      | -2.4%                     | 49          |
| Osceola       | \$25,725,615                                      | \$25,616,267                                      | -0.4%                     | 37          |
| Oscoda        | \$5,499,522                                       | \$6,972,521                                       | 26.8%                     | 2           |
| Otsego        | \$20,621,261                                      | \$19,737,672                                      | -4.3%                     | 62          |
| Ottawa        | \$751,746,105                                     | \$755,199,329                                     | 0.5%                      | 30          |
| Presque Isle  | \$22,087,680                                      | \$22,283,620                                      | 0.9%                      | 28          |
| Roscommon     | \$1,870,962                                       | \$1,823,403                                       | -2.5%                     | 50          |
| Saginaw       | \$129,595,771                                     | \$129,621,173                                     | 0.0%                      | 34          |
| Saint Clair   | \$696,209,916                                     | \$680,763,438                                     | -2.2%                     | 47          |
| Saint Joseph  | \$135,734,556                                     | \$118,963,381                                     | -12.4%                    | 77          |
| Sanilac       | \$15,940,392                                      | \$15,629,048                                      | -2.0%                     | 44          |
| Schoolcraft   | \$8,642,913                                       | \$8,659,384                                       | 0.2%                      | 33          |
| Shiawassee    | \$27,260,888                                      | \$26,127,013                                      | -4.2%                     | 60          |
| Tuscola       | \$19,972,685                                      | \$20,579,842                                      | 3.0%                      | 11          |
| Van Buren     | \$447,843,090                                     | \$264,566,978                                     | -40.9%                    | 81          |
| Washtenaw     | \$437,014,604                                     | \$424,570,750                                     | -2.8%                     | 51          |
| Wayne         | \$3,392,393,971                                   | \$2,981,495,811                                   | -12.1%                    | 76          |
| Wexford       | <u>\$51,458,130</u>                               | <u>\$41,053,950</u>                               | <u>-20.2%</u>             | 79          |
| Michigan      | \$17,281,878,125                                  | \$15,873,192,144                                  | -8.2%                     |             |

**Appendix - Table 9**  
**Agricultural Real Taxable Value by County**

| <u>County</u>  | <u>2011<br/>Agricultural Real<br/>Taxable Value</u> | <u>2012<br/>Agricultural Real<br/>Taxable Value</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|---|---|---------------------------|-------------|
| Alcona         | \$29,360,919  | \$29,324,697  | -0.1%                     | 72          |
| Alger          | \$3,581,489   | \$4,001,235   | 11.7%                     | 1           |
| Allegan        | \$306,449,321                                       | \$309,978,356                                       | 1.2%                      | 62          |
| Alpena         | \$61,486,417  | \$63,133,106  | 2.7%                      | 38          |
| Antrim         | \$43,345,590  | \$43,716,695  | 0.9%                      | 66          |
| Arenac         | \$54,939,533  | \$55,634,311  | 1.3%                      | 60          |
| Baraga         | \$4,680,648   | \$4,796,022   | 2.5%                      | 45          |
| Barry          | \$116,042,451                                       | \$119,999,437                                       | 3.4%                      | 18          |
| Bay            | \$210,595,527                                       | \$215,982,505                                       | 2.6%                      | 44          |
| Benzie         | \$11,972,406  | \$12,333,729  | 3.0%                      | 27          |
| Berrien        | \$250,616,144                                       | \$253,818,574                                       | 1.3%                      | 59          |
| Branch         | \$222,832,099                                       | \$241,976,459                                       | 8.6%                      | 4           |
| Calhoun        | \$175,875,161                                       | \$180,913,042                                       | 2.9%                      | 33          |
| Cass           | \$183,862,238                                       | \$189,332,973                                       | 3.0%                      | 29          |
| Charlevoix     | \$31,975,484  | \$32,548,722  | 1.8%                      | 52          |
| Cheboygan      | \$23,126,138  | \$23,148,907  | 0.1%                      | 70          |
| Chippewa       | \$33,755,891  | \$34,065,582  | 0.9%                      | 65          |
| Clare          | \$42,631,715  | \$44,769,229  | 5.0%                      | 11          |
| Clinton        | \$232,469,388                                       | \$239,054,105                                       | 2.8%                      | 34          |
| Crawford       | \$60,454  | \$62,086  | 2.7%                      | 37          |
| Delta          | \$21,126,145  | \$22,219,676  | 5.2%                      | 9           |
| Dickinson      | \$11,507,982  | \$12,068,937  | 4.9%                      | 12          |
| Eaton          | \$180,123,948                                       | \$185,320,388                                       | 2.9%                      | 32          |
| Emmet          | \$26,772,507  | \$27,213,720  | 1.6%                      | 54          |
| Genesee        | \$120,346,797                                       | \$121,614,177                                       | 1.1%                      | 64          |
| Gladwin        | \$48,965,877  | \$50,491,496  | 3.1%                      | 23          |
| Gogebic        | \$566,450   | \$573,442   | 1.2%                      | 61          |
| Grand Traverse | \$50,953,458  | \$50,253,390  | -1.4%                     | 78          |
| Gratiot        | \$249,488,152                                       | \$256,994,397                                       | 3.0%                      | 28          |
| Hillsdale      | \$248,803,281                                       | \$250,695,496                                       | 0.8%                      | 67          |
| Houghton       | \$8,887,466   | \$9,399,794   | 5.8%                      | 7           |
| Huron          | \$506,112,674                                       | \$524,162,350                                       | 3.6%                      | 16          |
| Ingham         | \$172,306,386                                       | \$174,238,954                                       | 1.1%                      | 63          |
| Ionia          | \$230,531,587                                       | \$236,103,507                                       | 2.4%                      | 47          |
| Iosco          | \$32,099,913  | \$31,268,994  | -2.6%                     | 82          |
| Iron           | \$9,328,038   | \$10,048,069  | 7.7%                      | 5           |
| Isabella       | \$163,971,277                                       | \$169,328,653                                       | 3.3%                      | 20          |
| Jackson        | \$183,091,795                                       | \$187,151,714                                       | 2.2%                      | 48          |
| Kalamazoo      | \$118,444,863                                       | \$121,793,776                                       | 2.8%                      | 35          |
| Kalkaska       | \$13,226,220  | \$13,179,960  | -0.3%                     | 75          |
| Kent           | \$186,537,879                                       | \$194,898,942                                       | 4.5%                      | 13          |
| Keweenaw       | \$1,808   | \$1,856   | 2.7%                      | 40          |

**Appendix Table 9 – Continued**  
**Agricultural Real Taxable Value by County**

| <u>County Name</u> | 2011                                   | 2012                                   | <u>Percent Change</u> | <u>Rank</u> |
|--------------------|--|--|-----------------------|-------------|
|                    | <u>Agricultural Real Taxable Value</u> | <u>Agricultural Real Taxable Value</u> |                       |             |
| Lake               | \$19,270,742                           | \$18,804,221                           | -2.4%                 | 81          |
| Lapeer             | \$212,979,585                          | \$213,025,137                          | 0.0%                  | 71          |
| Leelanau           | \$81,988,354                           | \$84,534,475                           | 3.1%                  | 24          |
| Lenawee            | \$384,210,434                          | \$392,401,133                          | 2.1%                  | 50          |
| Livingston         | \$115,580,677                          | \$117,123,573                          | 1.3%                  | 57          |
| Luce               | \$2,495,111                            | \$2,591,057                            | 3.8%                  | 14          |
| Mackinac           | \$8,681,178                            | \$9,302,668                            | 7.2%                  | 6           |
| Macomb             | \$121,389,859                          | \$120,873,003                          | -0.4%                 | 76          |
| Manistee           | \$26,188,811                           | \$25,662,496                           | -2.0%                 | 80          |
| Marquette          | \$5,917,918                            | \$6,085,086                            | 2.8%                  | 36          |
| Mason              | \$52,640,962                           | \$53,924,701                           | 2.4%                  | 46          |
| Mecosta            | \$101,311,531                          | \$102,932,850                          | 1.6%                  | 56          |
| Menominee          | \$49,306,965                           | \$50,244,005                           | 1.9%                  | 51          |
| Midland            | \$84,424,626                           | \$84,929,003                           | 0.6%                  | 68          |
| Missaukee          | \$64,068,388                           | \$65,464,722                           | 2.2%                  | 49          |
| Monroe             | \$270,317,324                          | \$278,263,572                          | 2.9%                  | 30          |
| Montcalm           | \$180,046,290                          | \$186,068,574                          | 3.3%                  | 19          |
| Montmorency        | \$9,781,290                            | \$10,156,774                           | 3.8%                  | 15          |
| Muskegon           | \$71,744,173                           | \$73,627,439                           | 2.6%                  | 41          |
| Newaygo            | \$104,307,780                          | \$106,096,089                          | 1.7%                  | 53          |
| Oakland            | \$45,702,540                           | \$44,319,803                           | -3.0%                 | 83          |
| Oceana             | \$96,004,263                           | \$99,339,572                           | 3.5%                  | 17          |
| Ogemaw             | \$43,496,648                           | \$44,865,235                           | 3.1%                  | 22          |
| Ontonagon          | \$5,930,717                            | \$6,008,632                            | 1.3%                  | 58          |
| Osceola            | \$74,573,816                           | \$76,488,563                           | 2.6%                  | 43          |
| Oscoda             | \$6,923,956                            | \$6,946,728                            | 0.3%                  | 69          |
| Otsego             | \$28,437,383                           | \$28,899,349                           | 1.6%                  | 55          |
| Ottawa             | \$278,137,860                          | \$286,532,415                          | 3.0%                  | 26          |
| Presque Isle       | \$51,528,582                           | \$51,372,121                           | -0.3%                 | 73          |
| Roscommon          | \$3,209,808                            | \$3,185,018                            | -0.8%                 | 77          |
| Saginaw            | \$319,617,605                          | \$329,517,301                          | 3.1%                  | 25          |
| Saint Clair        | \$281,698,833                          | \$280,781,203                          | -0.3%                 | 74          |
| Saint Joseph       | \$192,183,905                          | \$202,316,710                          | 5.3%                  | 8           |
| Sanilac            | \$387,550,630                          | \$397,648,358                          | 2.6%                  | 42          |
| Schoolcraft        | \$3,121,220                            | \$3,282,495                            | 5.2%                  | 10          |
| Shiawassee         | \$223,449,643                          | \$229,411,754                          | 2.7%                  | 39          |
| Tuscola            | \$353,595,775                          | \$363,925,220                          | 2.9%                  | 31          |
| Van Buren          | \$176,839,461                          | \$182,594,014                          | 3.3%                  | 21          |
| Washtenaw          | \$242,615,572                          | \$266,975,891                          | 10.0%                 | 3           |
| Wayne              | \$17,926,585                           | \$19,878,809                           | 10.9%                 | 2           |
| Wexford            | <u>\$26,366,566</u>                    | <u>\$25,885,730</u>                    | <u>-1.8%</u>          | 79          |
| Michigan           | \$9,448,416,882                        | \$9,699,896,959                        | 2.7%                  |             |

**Appendix - Table 10**  
**Personal Property Taxable Value by County**

| <u>County</u>  | <u>2011<br/>Total Personal<br/>Taxable Value</u> | <u>2012<br/>Total Personal<br/>Taxable Value</u> | <u>Percent<br/>Change</u> | <u>Rank</u> |
|----------------|--|--|---------------------------|-------------|
| Alcona         | \$32,925,200                                     | \$33,622,200                                     | 2.1%                      | 52          |
| Alger          | \$23,699,715                                     | \$23,718,483                                     | 0.1%                      | 71          |
| Allegan        | \$363,842,707                                    | \$430,514,163                                    | 18.3%                     | 8           |
| Alpena         | \$83,012,819                                     | \$85,812,109                                     | 3.4%                      | 34          |
| Antrim         | \$78,406,900                                     | \$80,554,205                                     | 2.7%                      | 44          |
| Arenac         | \$33,975,516                                     | \$36,675,858                                     | 7.9%                      | 19          |
| Baraga         | \$23,225,810                                     | \$23,443,078                                     | 0.9%                      | 67          |
| Barry          | \$87,508,490                                     | \$94,404,955                                     | 7.9%                      | 20          |
| Bay            | \$244,254,829                                    | \$265,136,265                                    | 8.5%                      | 17          |
| Benzie         | \$41,358,275                                     | \$42,790,260                                     | 3.5%                      | 32          |
| Berrien        | \$514,030,320                                    | \$498,922,048                                    | -2.9%                     | 81          |
| Branch         | \$120,361,269                                    | \$123,922,882                                    | 3.0%                      | 40          |
| Calhoun        | \$547,820,021                                    | \$559,187,903                                    | 2.1%                      | 54          |
| Cass           | \$95,385,550                                     | \$99,291,433                                     | 4.1%                      | 29          |
| Charlevoix     | \$103,439,684                                    | \$106,480,134                                    | 2.9%                      | 41          |
| Cheboygan      | \$44,083,835                                     | \$44,790,247                                     | 1.6%                      | 58          |
| Chippewa       | \$61,973,125                                     | \$63,572,600                                     | 2.6%                      | 45          |
| Clare          | \$108,368,493                                    | \$110,356,325                                    | 1.8%                      | 55          |
| Clinton        | \$139,329,343                                    | \$142,314,370                                    | 2.1%                      | 50          |
| Crawford       | \$52,571,139                                     | \$53,403,128                                     | 1.6%                      | 59          |
| Delta          | \$159,491,738                                    | \$184,970,391                                    | 16.0%                     | 12          |
| Dickinson      | \$167,429,869                                    | \$195,812,345                                    | 17.0%                     | 10          |
| Eaton          | \$244,669,275                                    | \$252,607,608                                    | 3.2%                      | 37          |
| Emmet          | \$103,551,221                                    | \$106,204,800                                    | 2.6%                      | 46          |
| Genesee        | \$672,342,830                                    | \$669,493,501                                    | -0.4%                     | 73          |
| Gladwin        | \$35,588,861                                     | \$38,664,599                                     | 8.6%                      | 16          |
| Gogebic        | \$57,945,406                                     | \$58,928,352                                     | 1.7%                      | 57          |
| Grand Traverse | \$253,938,659                                    | \$256,573,350                                    | 1.0%                      | 66          |
| Gratiot        | \$78,894,376                                     | \$248,801,090                                    | 215.4%                    | 1           |
| Hillsdale      | \$97,873,186                                     | \$99,586,110                                     | 1.8%                      | 56          |
| Houghton       | \$49,465,011                                     | \$51,011,085                                     | 3.1%                      | 38          |
| Huron          | \$111,125,700                                    | \$129,161,000                                    | 16.2%                     | 11          |
| Ingham         | \$484,984,554                                    | \$502,825,251                                    | 3.7%                      | 31          |
| Ionia          | \$111,556,615                                    | \$113,926,460                                    | 2.1%                      | 51          |
| Iosco          | \$59,675,002                                     | \$69,925,495                                     | 17.2%                     | 9           |
| Iron           | \$63,683,692                                     | \$64,135,169                                     | 0.7%                      | 69          |
| Isabella       | \$122,202,792                                    | \$123,727,309                                    | 1.2%                      | 64          |
| Jackson        | \$375,068,367                                    | \$385,365,653                                    | 2.7%                      | 43          |
| Kalamazoo      | \$905,437,868                                    | \$925,131,893                                    | 2.2%                      | 49          |
| Kalkaska       | \$156,869,303                                    | \$151,860,264                                    | -3.2%                     | 82          |
| Kent           | \$1,840,461,381                                  | \$1,896,409,352                                  | 3.0%                      | 39          |
| Keweenaw       | \$3,066,344                                      | \$3,294,192                                      | 7.4%                      | 21          |

**Appendix Table 10 – Continued  
Personal Property Taxable Value by County**

| <b>County</b> | <b>2011<br/>Total Personal<br/>Taxable Value</b> | <b>2012<br/>Total Personal<br/>Taxable Value</b> | <b>Percent<br/>Change</b> | <b>Rank</b> |
|---------------|--|--|---------------------------|-------------|
| Lake          | \$20,521,466                                     | \$28,488,200                                     | 38.8%                     | 5           |
| Lapeer        | \$182,899,668                                    | \$184,827,656                                    | 1.1%                      | 65          |
| Leelanau      | \$45,012,711                                     | \$46,505,509                                     | 3.3%                      | 36          |
| Lenawee       | \$265,456,334                                    | \$269,432,100                                    | 1.5%                      | 62          |
| Livingston    | \$509,582,348                                    | \$530,350,778                                    | 4.1%                      | 30          |
| Luce          | \$11,949,041                                     | \$12,928,958                                     | 8.2%                      | 18          |
| Mackinac      | \$98,304,211                                     | \$96,594,094                                     | -1.7%                     | 79          |
| Macomb        | \$2,388,316,932                                  | \$2,387,540,556                                  | 0.0%                      | 72          |
| Manistee      | \$113,547,565                                    | \$116,261,553                                    | 2.4%                      | 47          |
| Marquette     | \$138,847,390                                    | \$140,996,945                                    | 1.5%                      | 61          |
| Mason         | \$94,396,473                                     | \$100,371,570                                    | 6.3%                      | 24          |
| Mecosta       | \$116,758,336                                    | \$115,708,690                                    | -0.9%                     | 76          |
| Menominee     | \$56,798,529                                     | \$57,581,467                                     | 1.4%                      | 63          |
| Midland       | \$521,151,854                                    | \$736,841,848                                    | 41.4%                     | 4           |
| Missaukee     | \$69,729,559                                     | \$74,792,953                                     | 7.3%                      | 22          |
| Monroe        | \$546,391,055                                    | \$542,084,442                                    | -0.8%                     | 74          |
| Montcalm      | \$136,742,865                                    | \$164,724,485                                    | 20.5%                     | 6           |
| Montmorency   | \$57,082,399                                     | \$56,536,116                                     | -1.0%                     | 77          |
| Muskegon      | \$435,130,272                                    | \$457,303,490                                    | 5.1%                      | 26          |
| Newaygo       | \$123,335,315                                    | \$127,431,991                                    | 3.3%                      | 35          |
| Oakland       | \$3,684,824,560                                  | \$3,705,414,081                                  | 0.6%                      | 70          |
| Oceana        | \$72,856,680                                     | \$80,864,740                                     | 11.0%                     | 13          |
| Ogemaw        | \$58,262,859                                     | \$58,807,792                                     | 0.9%                      | 68          |
| Ontonagon     | \$26,071,602                                     | \$22,755,706                                     | -12.7%                    | 83          |
| Osceola       | \$91,479,945                                     | \$109,434,439                                    | 19.6%                     | 7           |
| Oscoda        | \$26,654,052                                     | \$29,061,143                                     | 9.0%                      | 15          |
| Otsego        | \$172,162,667                                    | \$170,744,313                                    | -0.8%                     | 75          |
| Ottawa        | \$593,801,600                                    | \$635,031,687                                    | 6.9%                      | 23          |
| Presque Isle  | \$36,982,059                                     | \$38,241,114                                     | 3.4%                      | 33          |
| Roscommon     | \$39,709,675                                     | \$41,761,529                                     | 5.2%                      | 25          |
| Saginaw       | \$540,166,513                                    | \$596,705,551                                    | 10.5%                     | 14          |
| Saint Clair   | \$576,245,239                                    | \$589,851,884                                    | 2.4%                      | 48          |
| Saint Joseph  | \$264,704,258                                    | \$261,547,557                                    | -1.2%                     | 78          |
| Sanilac       | \$76,410,744                                     | \$180,612,763                                    | 136.4%                    | 2           |
| Schoolcraft   | \$60,489,726                                     | \$61,746,283                                     | 2.1%                      | 53          |
| Shiawassee    | \$96,792,673                                     | \$100,882,437                                    | 4.2%                      | 27          |
| Tuscola       | \$100,760,563                                    | \$103,700,196                                    | 2.9%                      | 42          |
| Van Buren     | \$204,352,809                                    | \$405,621,525                                    | 98.5%                     | 3           |
| Washtenaw     | \$967,688,119                                    | \$943,334,058                                    | -2.5%                     | 80          |
| Wayne         | \$4,867,569,724                                  | \$5,067,249,539                                  | 4.1%                      | 28          |
| Wexford       | <u>\$89,759,822</u>                              | <u>\$91,154,229</u>                              | <u>1.6%</u>               | 60          |
| Michigan      | \$27,534,595,303                                 | \$28,989,155,894                                 | 5.3%                      |             |