

COST INDEXES (1926 = 100) EQUIPMENT – NATIONAL AVERAGE

FOR USE IN 2004 EQUALIZATION STUDIES

These indexes can be used for analysis purposes. However, the valuation of machinery, equipment, furniture, fixtures, etc., for assessment purposes will usually be determined by applying the appropriate State Tax Commission personal property multipliers to the original cost, by year installed, of equipment, as discussed in Chapter 15 of the *Michigan Assessor's Manual*.

INDUSTRY	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Average of all	1118.6	1100.0	1093.4	1084.3	1065.0	1061.8	1052.7	1036.0	1020.4	985.0	958.0
Airplane mfg.	1325.1	1301.4	1296.7	1287.8	1264.7	1263.2	1253.4	1238.5	1221.8	1174.9	1145.3
Apartment	836.1	826.3	818.3	812.4	797.8	793.1	787.1	774.1	763.5	739.5	714.2
Bakery	1070.6	1052.6	1045.7	1034.3	1014.0	1010.5	1000.3	983.4	969.1	930.9	903.0
Bank	859.8	847.6	842.1	837.0	822.9	821.3	816.3	803.6	794.9	773.4	749.3
Bottling	1131.2	1111.3	1105.9	1096.3	1075.6	1073.5	1065.4	1049.4	1033.6	994.3	968.5
Brewery and distillery	1390.9	1366.5	1357.7	1343.2	1318.6	1311.5	1298.7	1278.1	1254.3	1208.9	1181.0
Candy and confectionery	1377.5	1354.6	1346.2	1330.6	1304.8	1300.4	1286.5	1263.5	1244.2	1194.7	1159.1
Cannery (fish)	1347.0	1323.3	1314.5	1300.6	1275.2	1271.4	1258.5	1235.8	1217.8	1169.9	1133.3
Cannery (fruit)	1353.0	1331.7	1322.2	1308.8	1282.1	1277.8	1266.2	1240.9	1225.1	1180.1	1140.3
Cement mfg.	1127.6	1104.9	1098.1	1087.6	1069.6	1065.1	1054.1	1041.2	1022.3	987.5	965.9
Chemical	1118.7	1096.6	1090.6	1080.3	1063.0	1057.8	1047.0	1033.9	1014.0	977.9	958.3
Church	962.1	949.4	939.3	933.2	914.7	909.6	901.6	881.5	870.9	847.9	813.4
Clay products	1125.0	1103.5	1095.5	1083.8	1066.1	1062.2	1051.2	1035.1	1015.8	981.8	959.3
Contractors' equip.	1311.7	1291.6	1281.5	1274.0	1252.1	1242.2	1228.3	1204.6	1185.1	1153.4	1125.2
Creamery and dairy	1181.5	1162.3	1154.6	1142.1	1119.1	1114.6	1103.5	1084.9	1066.4	1023.6	996.5
Dwelling	813.5	804.2	796.9	790.2	776.2	770.9	764.4	753.0	741.6	717.5	694.2
Elec. equip. mfg.	1080.4	1062.3	1063.4	1055.9	1036.9	1040.7	1036.0	1026.5	1015.1	968.7	945.8
Elec. power equip.	1002.6	986.3	990.0	983.0	963.9	968.4	966.7	961.5	953.6	905.8	887.4
Flour, cereal and feed	1106.3	1087.9	1081.9	1070.3	1049.4	1045.0	1034.9	1019.4	1003.6	964.9	939.4
Garage	1241.2	1223.6	1215.1	1205.0	1184.3	1180.8	1172.9	1157.5	1140.5	1102.0	1073.9
Glass mfg.	1045.3	1025.2	1020.0	1010.1	991.4	989.1	981.1	968.3	952.2	914.9	894.6
Hospital	1038.4	1022.3	1015.2	1005.2	986.4	983.2	974.4	960.2	944.0	908.8	883.1
Hotel	997.7	984.0	975.9	965.7	947.6	941.7	931.5	915.1	899.4	869.8	842.0
Laundry and cleaning	957.3	940.0	934.9	927.1	909.9	908.4	901.3	887.1	873.5	843.0	820.9
Library	1058.3	1039.4	1033.7	1026.4	1007.1	1007.0	999.4	982.5	969.6	937.2	906.6
Logging equip.	1165.0	1147.0	1139.9	1133.4	1113.3	1109.0	1099.9	1082.9	1067.9	1034.9	1006.4
Metalworking	1250.3	1230.0	1227.7	1219.5	1202.9	1203.1	1191.7	1176.6	1156.4	1113.4	1085.9
Mining and milling	1164.2	1142.1	1128.7	1120.7	1102.2	1097.2	1085.4	1068.2	1051.3	1019.8	992.7
Motion picture	1225.3	1207.4	1201.6	1195.5	1173.2	1172.7	1167.1	1145.9	1135.1	1097.9	1065.0
Office equip.	933.6	922.0	918.5	910.7	896.1	894.2	887.1	876.8	863.1	838.6	818.1
Packing (fruit)	1276.1	1257.4	1246.1	1236.2	1210.4	1204.9	1195.3	1167.7	1153.5	1118.6	1079.2
Packing (meat)	1182.1	1162.3	1153.5	1141.3	1120.1	1114.6	1102.3	1082.9	1064.3	1025.8	996.3
Paint mfg.	1141.7	1118.6	1112.2	1102.2	1081.7	1078.6	1068.4	1052.7	1034.3	995.7	971.8
Paper mfg.	1086.5	1066.2	1057.3	1050.8	1030.2	1027.5	1018.8	998.8	985.5	953.2	925.2
Petroleum	1192.0	1169.0	1157.2	1142.9	1126.8	1121.2	1106.2	1088.4	1066.5	1028.9	1008.3
Printing	1006.1	990.0	989.0	980.6	967.1	966.2	961.0	945.7	931.9	898.6	877.0
Refrigeration	1343.0	1316.4	1305.6	1293.5	1268.6	1263.6	1251.1	1231.2	1209.6	1165.9	1135.6
Restaurant	934.7	920.7	913.1	903.7	886.4	881.5	871.8	855.5	840.8	812.8	786.7
Rubber	1209.4	1185.2	1181.8	1171.9	1154.6	1150.0	1137.6	1121.9	1101.2	1063.7	1039.1
School	1056.9	1041.1	1033.5	1024.4	1005.7	1002.3	992.6	975.6	959.8	927.9	899.0
Shipbuilding	1275.4	1250.3	1244.3	1236.8	1216.9	1212.5	1199.4	1180.7	1162.4	1122.8	1097.2
Steam power	1088.3	1066.7	1063.1	1054.5	1038.4	1037.3	1029.9	1019.3	1002.9	964.5	944.5
Store	1090.3	1073.9	1066.5	1060.2	1040.2	1039.0	1031.8	1012.7	1000.6	970.9	937.5
Textile	1173.0	1156.2	1151.1	1142.2	1125.3	1123.6	1114.6	1095.7	1081.1	1049.2	1022.7
Theater	922.6	907.8	903.3	896.6	880.6	879.7	872.9	860.0	847.7	820.3	795.1
Warehousing	910.9	900.4	897.1	892.0	875.8	874.8	871.7	857.7	850.1	826.7	800.2
Woodworking	1088.7	1072.7	1063.0	1062.1	1044.4	1042.9	1038.3	1013.3	1002.9	975.0	942.9

COST INDEXES (1926 = 100) EQUIPMENT – NATIONAL AVERAGE

FOR USE IN 2004 EQUALIZATION STUDIES

INDUSTRY	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982
Average of all	939.8	928.5	910.2	886.5	841.4	806.9	795.4	787.9	776.4	755.8	742.4
Airplane mfg.	1127.6	1119.9	1102.3	1078.8	1027.5	982.4	971.5	967.0	954.6	929.3	912.0
Apartment	696.1	684.4	670.2	651.2	619.0	594.1	584.2	578.6	569.6	552.5	541.4
Bakery	886.3	874.6	855.3	832.5	789.1	755.2	742.7	730.0	716.2	699.7	689.8
Bank	732.5	721.2	711.1	694.7	662.5	636.5	625.6	619.8	612.6	593.6	579.0
Bottling	952.8	943.4	925.5	903.0	853.2	814.1	803.6	798.3	788.3	768.3	757.1
Brewery and distillery	1162.7	1150.4	1125.0	1094.0	1033.0	988.8	976.4	967.9	954.0	930.9	917.8
Candy and confectionery	1138.2	1122.7	1095.9	1064.5	1006.6	962.7	946.3	929.1	910.5	890.2	878.9
Cannery (fish)	1111.7	1095.7	1070.9	1041.6	985.7	942.5	926.8	911.9	894.8	873.2	860.2
Cannery (fruit)	1114.4	1094.7	1069.9	1040.5	985.2	942.8	926.4	911.2	895.5	873.9	859.3
Cement mfg.	951.0	943.3	925.0	900.7	857.5	828.4	820.4	814.8	803.2	784.2	771.6
Chemical	946.1	939.1	919.2	895.9	847.8	812.8	804.0	800.4	789.2	768.8	757.8
Church	787.1	767.9	753.2	732.5	697.8	670.4	656.9	647.0	638.5	617.0	598.5
Clay products	942.3	932.9	913.9	887.5	843.8	814.2	804.3	797.8	785.0	762.3	748.4
Contractors' equip.	1095.3	1075.3	1050.1	1017.3	970.9	939.9	927.2	919.5	908.4	890.1	871.6
Creamery and dairy	980.5	968.5	945.6	919.2	866.9	828.3	815.1	802.6	788.5	770.5	760.5
Dwelling	678.2	667.9	653.8	635.5	604.4	580.0	570.4	564.9	555.7	539.6	529.5
Elec. equip. mfg.	935.7	934.8	924.2	906.4	857.5	810.5	802.2	798.7	788.8	767.3	755.5
Elec. power equip.	881.5	884.8	879.1	864.4	814.9	765.6	759.9	755.8	748.5	729.8	721.3
Flour, cereal and feed	924.8	916.3	897.5	874.9	829.2	794.3	784.1	775.4	763.3	746.5	738.1
Garage	1054.2	1040.4	1018.2	991.5	943.9	906.5	894.0	888.4	874.6	851.4	834.0
Glass mfg.	881.6	876.6	861.7	840.8	796.3	762.0	753.4	749.6	740.2	720.9	710.9
Hospital	866.8	855.4	836.6	813.4	770.7	737.1	723.7	713.2	700.5	680.0	665.7
Hotel	822.7	807.9	788.5	764.8	726.4	697.5	683.9	671.6	658.6	640.0	626.0
Laundry and cleaning	805.7	797.4	781.2	760.2	721.7	693.2	682.9	677.0	667.1	648.3	637.4
Library	887.3	876.6	861.9	840.4	798.2	764.4	751.9	744.5	734.4	711.3	696.0
Logging equip.	984.7	969.3	949.9	925.1	884.3	853.5	842.7	836.5	825.8	806.0	789.7
Metalworking	1070.3	1061.0	1038.9	1011.2	963.8	923.6	912.1	906.0	889.9	866.4	847.0
Mining and milling	971.8	955.6	934.2	906.0	859.6	833.1	826.0	821.9	812.2	796.1	778.0
Motion picture	1039.6	1025.7	1009.6	984.3	932.3	890.6	878.0	871.6	861.9	838.0	821.7
Office equip.	805.9	798.7	787.1	768.3	732.6	703.8	691.8	683.4	674.3	655.1	641.4
Packing (fruit)	1047.7	1025.8	1003.0	974.2	924.3	889.2	874.9	864.3	852.0	829.8	813.3
Packing (meat)	977.6	963.5	939.7	911.9	864.1	830.8	817.3	804.2	788.4	768.7	757.0
Paint mfg.	955.9	947.8	929.0	905.2	857.0	821.3	810.9	806.1	794.9	773.0	760.6
Paper mfg.	904.4	892.4	875.1	853.1	808.8	776.9	766.6	761.7	753.0	732.5	719.8
Petroleum	998.6	990.9	966.0	942.0	895.9	860.3	857.6	857.0	847.7	832.4	824.6
Printing	863.7	860.7	848.5	835.0	791.8	755.9	743.9	736.4	726.5	703.3	690.3
Refrigeration	1114.2	1101.5	1077.6	1049.3	994.3	955.1	941.8	934.4	920.5	894.0	877.6
Restaurant	769.0	755.2	736.2	713.6	677.0	650.5	638.0	625.7	613.4	595.9	582.6
Rubber	1019.2	1009.1	986.7	959.9	912.7	878.3	864.3	857.5	842.3	817.0	800.6
School	880.1	867.3	848.6	824.3	782.7	751.2	737.3	725.0	712.0	691.1	676.7
Shipbuilding	1078.7	1069.5	1050.1	1023.6	973.3	934.4	925.0	922.0	911.6	892.3	879.9
Steam power	933.8	929.5	914.3	890.8	841.0	803.0	794.1	790.6	778.4	753.9	743.6
Store	914.3	899.7	884.1	861.6	819.2	786.0	771.9	762.9	753.3	728.9	711.3
Textile	1003.2	991.1	969.5	945.6	900.4	863.9	849.8	840.4	828.4	805.0	791.4
Theater	779.2	770.1	756.9	737.2	700.7	671.5	659.8	651.9	642.3	621.3	607.0
Warehousing	782.0	771.2	757.7	740.2	708.5	686.6	677.3	672.4	664.8	650.0	642.4
Woodworking	911.6	894.0	879.3	856.4	811.5	780.2	769.4	764.8	754.7	734.4	717.9

COMPARATIVE COST MULTIPLIERS

FOR USE IN 2004 EQUALIZATION STUDIES

These multipliers can be used to trend historical costs to the current level for rough estimating or checking. Example: a Class C structure which cost \$1,000,000 to build in July 1995 would cost approximately \$1,223,000 (i.e., \$1,000,000 x 1.223) for 2004 equalization purposes. The factors on this sheet do not allow for depreciation.

YEAR OF FORMER COST	CLASS A Fireproofed Steel Frame	CLASS B Reinforced Concrete Frame	CLASS C Masonry Bearing Walls	CLASS D Wood Frame	CLASS S Metal Frame and Walls	YEAR OF FORMER COST	CLASS A Fireproofed Steel Frame	CLASS B Reinforced Concrete Frame	CLASS C Masonry Bearing Walls	CLASS D Wood Frame	CLASS S Metal Frame and Walls
2003	1.000	1.000	1.000	1.000	1.000	JUL 1990	1.380	1.396	1.403	1.445	1.333
OCT 2002	1.002	1.005	1.006	1.004	1.003	JAN 1990	1.382	1.399	1.405	1.441	1.335
JUL 2002	1.015	1.017	1.019	1.019	1.015	JUL 1989	1.392	1.414	1.422	1.462	1.342
APR 2002	1.020	1.022	1.024	1.026	1.020	JAN 1989	1.393	1.416	1.428	1.468	1.344
JAN 2002	1.027	1.029	1.030	1.029	1.025	JUL 1988	1.407	1.431	1.441	1.484	1.359
OCT 2001	1.029	1.031	1.033	1.033	1.026	JAN 1988	1.460	1.477	1.478	1.509	1.424
JUL 2001	1.040	1.044	1.044	1.046	1.035	JUL 1987	1.486	1.499	1.491	1.516	1.451
APR 2001	1.040	1.043	1.048	1.051	1.038	JAN 1987	1.486	1.499	1.490	1.515	1.451
JAN 2001	1.040	1.045	1.046	1.052	1.038	JUL 1986	1.494	1.508	1.498	1.523	1.458
OCT 2000	1.038	1.043	1.042	1.047	1.034	JAN 1986	1.506	1.519	1.514	1.545	1.469
JUL 2000	1.041	1.045	1.044	1.046	1.036	JUL 1985	1.505	1.520	1.516	1.548	1.464
APR 2000	1.045	1.049	1.050	1.052	1.040	JAN 1985	1.511	1.527	1.521	1.550	1.472
JAN 2000	1.055	1.058	1.061	1.064	1.049	JUL 1984	1.525	1.543	1.535	1.556	1.481
OCT 1999	1.072	1.075	1.081	1.087	1.065	JAN 1984	1.535	1.552	1.557	1.583	1.490
JUL 1999	1.092	1.095	1.105	1.117	1.084	JUL 1983	1.568	1.590	1.599	1.634	1.514
APR 1999	1.095	1.100	1.110	1.123	1.087	JAN 1983	1.606	1.631	1.647	1.694	1.548
JAN 1999	1.102	1.107	1.118	1.131	1.092	JUL 1982	1.613	1.640	1.656	1.705	1.551
OCT 1998	1.107	1.113	1.124	1.137	1.096	JAN 1982	1.644	1.671	1.686	1.738	1.586
JUL 1998	1.121	1.127	1.136	1.153	1.108	JUL 1981	1.683	1.703	1.708	1.751	1.622
APR 1998	1.126	1.132	1.141	1.156	1.112	JAN 1981	1.726	1.743	1.748	1.789	1.667
JAN 1998	1.131	1.138	1.143	1.154	1.116	JUL 1980	1.793	1.808	1.816	1.861	1.729
OCT 1997	1.136	1.144	1.148	1.158	1.121	JAN 1980	1.841	1.858	1.864	1.892	1.769
JUL 1997	1.152	1.162	1.167	1.177	1.134	JUL 1979	1.926	1.942	1.939	1.962	1.854
APR 1997	1.168	1.179	1.183	1.197	1.149	JAN 1979	2.042	2.060	2.050	2.059	1.976
JAN 1997	1.174	1.187	1.192	1.208	1.151	JUL 1978	2.162	2.181	2.169	2.167	2.092
OCT 1996	1.180	1.194	1.201	1.221	1.154	JAN 1978	2.258	2.272	2.259	2.247	2.193
JUL 1996	1.193	1.206	1.214	1.238	1.162	JUL 1977	2.357	2.376	2.386	2.392	2.255
APR 1996	1.200	1.211	1.218	1.240	1.168	JAN 1977	2.419	2.441	2.453	2.458	2.300
JAN 1996	1.201	1.210	1.214	1.232	1.169	JUL 1976	2.519	2.541	2.544	2.562	2.406
OCT 1995	1.207	1.214	1.217	1.234	1.176	JAN 1976	2.564	2.590	2.606	2.650	2.437
JUL 1995	1.216	1.220	1.223	1.235	1.189	JUL 1975	2.627	2.646	2.663	2.694	2.504
APR 1995	1.216	1.220	1.223	1.234	1.192	JAN 1975	2.704	2.733	2.755	2.773	2.569
JAN 1995	1.230	1.236	1.237	1.248	1.207	JUL 1974	2.927	2.962	2.925	2.869	2.826
OCT 1994	1.238	1.247	1.247	1.255	1.216	JAN 1974	3.095	3.147	3.085	2.980	3.037
JUL 1994	1.247	1.256	1.253	1.256	1.224	JUL 1973	3.196	3.252	3.182	3.063	3.131
APR 1994	1.259	1.267	1.268	1.278	1.234	JAN 1973	3.342	3.409	3.339	3.240	3.276
JAN 1994	1.286	1.294	1.297	1.320	1.259	JUL 1972	3.454	3.522	3.466	3.381	3.372
OCT 1993	1.294	1.303	1.303	1.325	1.267	JAN 1972	3.586	3.659	3.610	3.521	3.506
JUL 1993	1.279	1.285	1.280	1.287	1.252	JUL 1971	3.727	3.793	3.735	3.666	3.601
APR 1993	1.316	1.322	1.325	1.357	1.285	JAN 1971	3.886	3.962	3.902	3.848	3.838
JAN 1993	1.323	1.330	1.333	1.365	1.288	JUL 1970	4.061	4.155	4.093	4.026	4.038
OCT 1992	1.338	1.348	1.353	1.387	1.304	JAN 1970	4.197	4.267	4.166	4.071	4.204
JUL 1992	1.342	1.352	1.356	1.389	1.307						
APR 1992	1.358	1.370	1.377	1.423	1.320						
JAN 1992	1.356	1.369	1.377	1.423	1.316						

