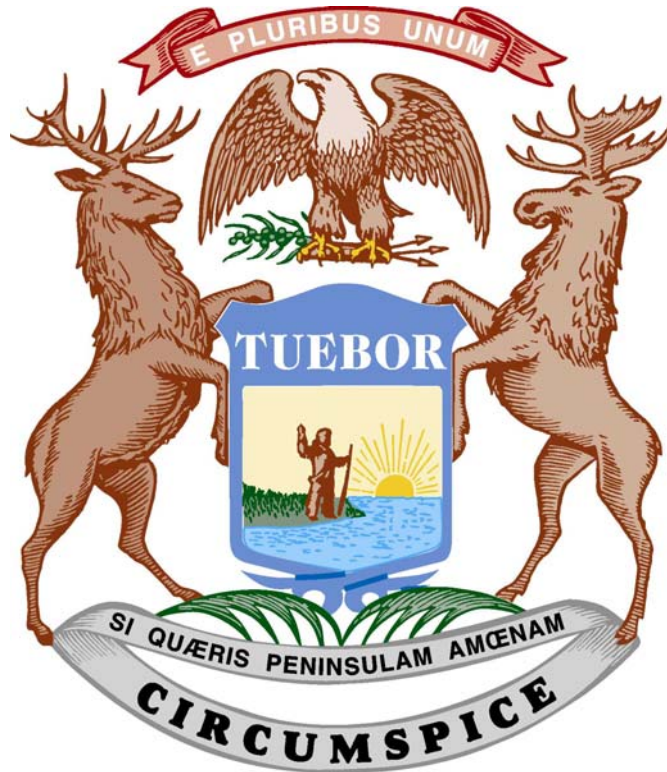
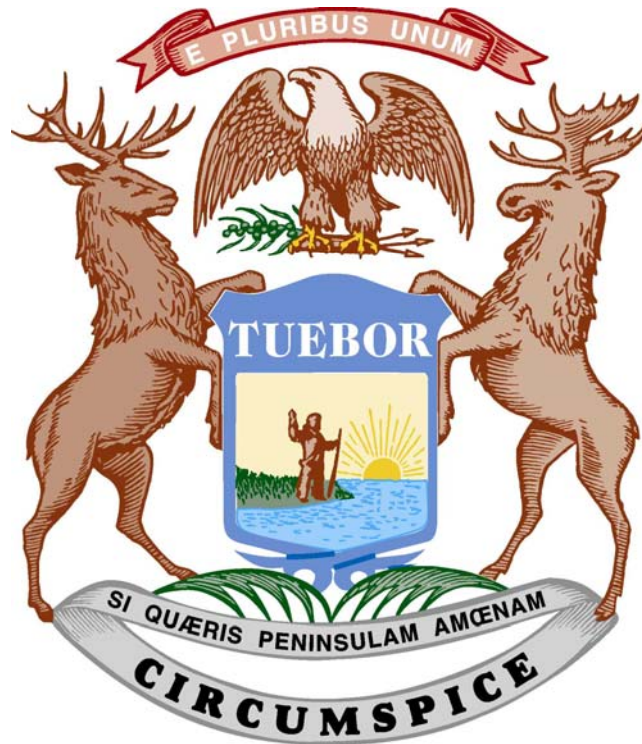


2010 State Equalized Value & Taxable Value



Office of Revenue and Tax Analysis
Michigan Department of Treasury
October 2010

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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 2010 taxable value declined 6.6 percent. This was the second consecutive yearly drop and the largest since the inception of Proposal A when taxable value became the basis of the property tax.
- Total taxable value is \$336.7 billion in 2010 and below the 2006 level of \$340.5 billion.
- State equalized value (SEV) declined 9.2 percent in 2010. This was the third consecutive year where SEV fell.
- Total SEV is \$385.1 billion in 2010 and below the 2004 level of \$392.6 billion.
- Industrial real SEV declined 13.0 percent in 2010 while industrial real taxable value declined 10.4 percent. Of the major classes of property, industrial real fell the largest percentage for both SEV and taxable value.
- Residential real SEV declined 10.6 percent while residential real taxable value fell 7.6 percent. The largest classification of property, residential real taxable value, decreased \$18.8 billion and is \$228.3 billion in 2010.
- Commercial real SEV declined 6.0 percent while commercial real taxable value decreased 2.6 percent.
- Southeast Michigan recorded the largest declines in total taxable value. Oakland County, the largest county in terms of taxable value, reported a decline of 11.8 percent which was the biggest decline among the 83 counties.
- Oakland County's 2010 taxable value decline of \$7.3 billion is an amount greater than the total 2010 taxable value of 73 Michigan counties (individually).
- Most Upper Peninsula counties recorded increases in taxable value in 2010.
- The inflation rate for determining 2010 taxable value was -0.3 percent, the first time this rate was negative.
- 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 2000.
- Residential real taxable value is 88.8 percent of SEV while industrial real taxable value is at 92.2 percent of SEV. In contrast, agricultural real taxable value is only 50.4 percent of SEV.
- Across the state, more existing properties have taxable value equal to SEV meaning that future declines in SEV translate into decreases in taxable value, because taxable value cannot be greater than SEV.

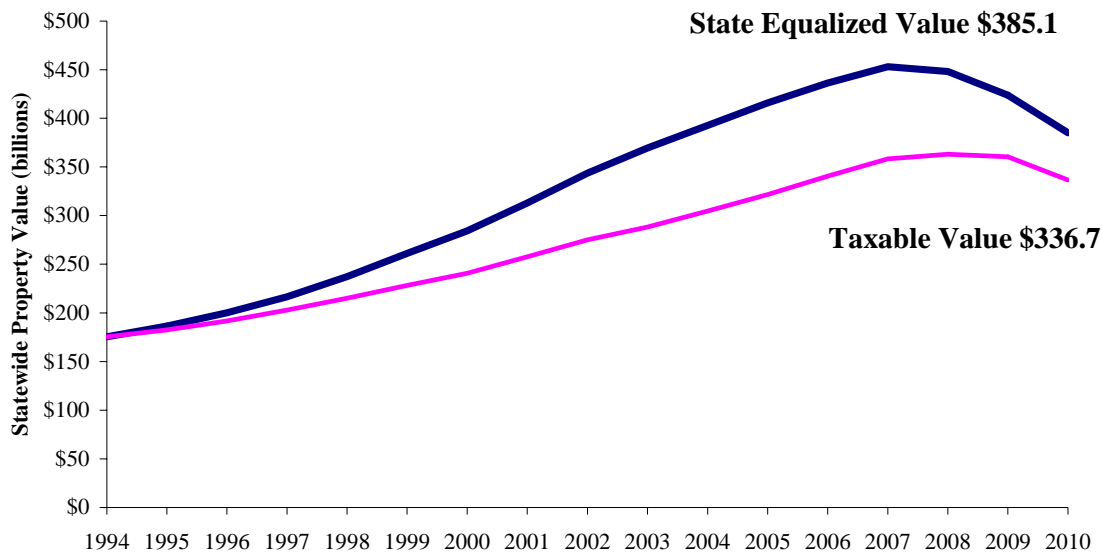
Introduction

Michigan property values declined significantly in 2010. The two main measures of property value, state equalized value (SEV) and taxable value both fell. Total real and personal state equalized value was \$385.1 billion, a decline of 9.2 percent from 2009. Total real and personal taxable value fell for the second straight year, declining by 6.6 percent from 2009 and totaled \$336.7 billion.

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 increased for additions (new construction) and reduced 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



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 has narrowed to \$48.3 billion in 2010, the smallest gap since 2000. Exhibit 1 provides a history of the gap between SEV and taxable value.

2010 SEV and Taxable Value Change

In 2010, industrial real SEV decreased by 13.0 percent from 2009, the most 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 share of SEV, declined by 10.6 percent. Across the country, residential values fell steeply. The weak economy and loss of jobs were the primary reasons for the residential SEV drop in Michigan.

Exhibit 2
Industrial SEV and Residential SEV Both Fell Sharply in 2010

<u>Classification</u>	<u>2009 SEV</u>	<u>2010 SEV</u>	<u>Percent Change</u>
Agricultural Real	\$18,569,309,970	\$18,462,157,610	-0.6%
Commercial Real	\$62,751,046,213	\$59,003,418,044	-6.0%
Industrial Real	\$24,892,041,476	\$21,651,679,497	-13.0%
Residential Real	\$287,554,868,349	\$257,058,269,059	-10.6%
Timber Cutover	\$343,499,966	\$306,970,085	-10.6%
Developmental	\$612,159,456	\$447,687,036	-26.9%
Total Personal	<u>\$29,178,365,858</u>	<u>\$28,120,062,774</u>	<u>-3.6%</u>
Total Real & Personal SEV	\$423,901,291,288	\$385,050,244,105	-9.2%

Statewide taxable value declined by 6.6 percent, the second straight year of decline and the largest decline ever. Industrial real taxable value declined by 10.4 percent in 2010, the most of the major classifications. Residential taxable value declined by 7.6 percent statewide. Commercial real taxable value, the second largest in total value, declined by 2.6 percent in 2010.

Exhibit 3
Industrial Taxable Value Declines Significantly in 2010

<u>Classification</u>	<u>2009 Taxable Value</u>	<u>2010 Taxable Value</u>	<u>Percent Change</u>
Agricultural Real	\$9,328,491,658	\$9,300,488,668	-0.3%
Commercial Real	\$52,277,597,684	\$50,915,976,319	-2.6%
Industrial Real	\$22,264,683,650	\$19,959,857,392	-10.4%
Residential Real	\$247,030,748,353	\$228,263,080,725	-7.6%
Timber Cutover	\$136,125,171	\$121,894,873	-10.5%
Developmental	\$292,709,815	\$206,892,581	-29.3%
Total Personal	<u>\$29,106,750,184</u>	<u>\$27,976,075,941</u>	<u>-3.9%</u>
Total Real & Personal SEV	\$360,437,106,515	\$336,744,266,499	-6.6%

County Taxable Value

The decline in taxable value was 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 2010. Job loss and restructurings in the domestic automotive industry affected southeast Michigan greater than other places in the state.

Exhibit 4
Michigan 2010 Taxable Value Change by County

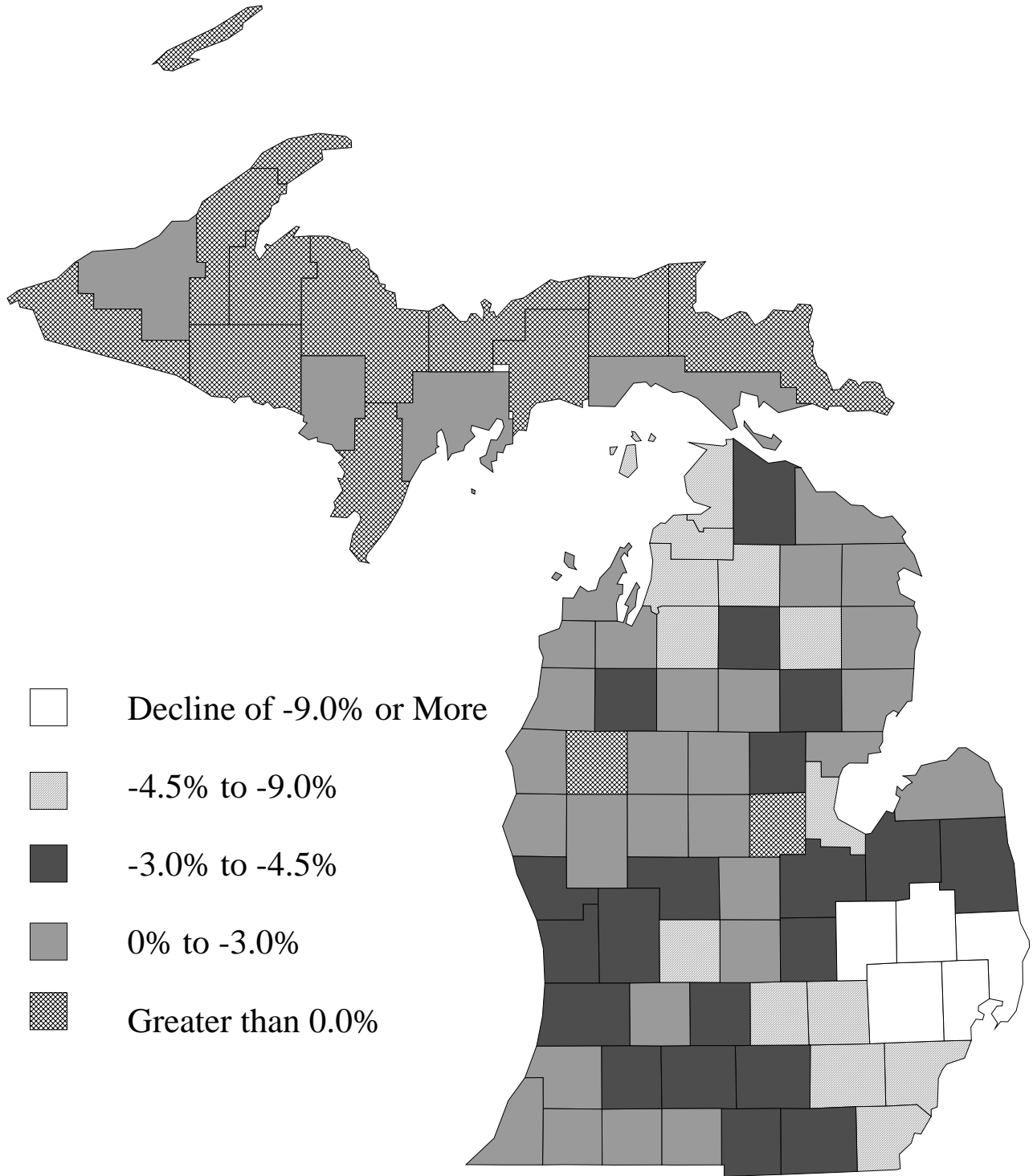


Exhibit 5
2010 County Taxable Value Percent Change

<u>County</u>	<u>2009 Taxable Value</u>	<u>2010 Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	789,183,253	776,047,857	-1.7%	29
Alger	337,269,680	339,928,693	0.8%	7
Allegan	4,374,781,225	4,197,981,628	-4.0%	60
Alpena	956,775,344	935,663,299	-2.2%	37
Antrim	1,800,722,026	1,716,699,641	-4.7%	67
Arenac	558,447,953	549,009,453	-1.7%	30
Baraga	222,706,696	228,593,377	2.6%	3
Barry	1,955,801,743	1,907,221,329	-2.5%	40
Bay	3,105,175,515	2,958,617,497	-4.7%	68
Benzie	1,124,779,398	1,097,564,619	-2.4%	38
Berrien	6,922,686,976	6,886,322,026	-0.5%	16
Branch	1,331,909,835	1,294,494,239	-2.8%	44
Calhoun	3,847,703,573	3,710,380,240	-3.6%	51
Cass	1,821,284,410	1,792,949,141	-1.6%	28
Charlevoix	2,141,649,716	2,032,072,240	-5.1%	71
Cheboygan	1,393,515,299	1,337,677,622	-4.0%	59
Chippewa	1,020,314,976	1,036,452,595	1.6%	5
Clare	1,043,423,336	1,032,131,936	-1.1%	24
Clinton	2,555,699,994	2,499,739,368	-2.2%	35
Crawford	598,991,113	573,700,240	-4.2%	63
Delta	1,121,569,916	1,119,775,250	-0.2%	14
Dickinson	923,479,363	917,030,491	-0.7%	20
Eaton	3,509,609,434	3,374,454,592	-3.9%	55
Emmet	2,894,005,117	2,743,654,917	-5.2%	72
Genesee	11,386,079,390	10,135,718,671	-11.0%	82
Gladwin	975,613,978	944,938,686	-3.1%	49
Gogebic	484,900,344	485,894,099	0.2%	11
Grand Traverse	4,478,431,081	4,392,056,777	-1.9%	33
Gratiot	950,357,179	925,651,311	-2.6%	41
Hillsdale	1,384,631,639	1,322,429,962	-4.5%	65
Houghton	724,768,789	737,243,475	1.7%	4
Huron	1,674,242,751	1,659,939,244	-0.9%	21
Ingham	8,033,032,230	7,585,806,239	-5.6%	74
Ionia	1,574,788,216	1,502,761,215	-4.6%	66
Iosco	1,178,108,970	1,152,185,561	-2.2%	36
Iron	452,523,013	464,767,339	2.7%	2
Isabella	1,657,956,466	1,617,447,158	-2.4%	39
Jackson	4,551,419,115	4,373,177,255	-3.9%	57
Kalamazoo	8,372,294,102	8,109,538,321	-3.1%	48
Kalkaska	767,542,481	730,838,805	-4.8%	69
Kent	21,828,742,655	21,007,923,051	-3.8%	53
Keweenaw	123,597,321	124,324,567	0.6%	8

Exhibit 5 – Continued

<u>County</u>	<u>2009 Taxable Value</u>	<u>2010 Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Lake	514,392,464	514,583,637	0.0%	12
Lapeer	3,127,825,150	2,845,481,660	-9.0%	79
Leelanau	2,366,437,799	2,351,625,934	-0.6%	17
Lenawee	3,448,160,500	3,340,339,290	-3.1%	47
Livingston	8,572,600,661	7,953,592,697	-7.2%	77
Luce	186,695,890	186,763,660	0.0%	13
Mackinac	907,308,653	901,002,279	-0.7%	18
Macomb	31,059,989,313	27,895,119,373	-10.2%	80
Manistee	1,104,958,012	1,100,322,048	-0.4%	15
Marquette	1,903,656,393	1,927,442,163	1.2%	6
Mason	1,547,216,163	1,529,908,264	-1.1%	25
Mecosta	1,300,639,453	1,276,432,998	-1.9%	32
Menominee	650,282,703	653,692,885	0.5%	9
Midland	3,402,014,679	3,534,155,426	3.9%	1
Missaukee	534,282,923	520,374,022	-2.6%	42
Monroe	6,155,641,319	5,785,534,274	-6.0%	75
Montcalm	1,760,969,976	1,696,995,937	-3.6%	52
Montmorency	497,963,283	490,878,010	-1.4%	27
Muskegon	4,714,942,649	4,564,760,559	-3.2%	50
Newaygo	1,443,169,147	1,401,544,763	-2.9%	45
Oakland	62,416,676,895	55,081,707,586	-11.8%	83
Oceana	1,087,370,765	1,077,793,582	-0.9%	22
Ogemaw	847,713,075	821,987,918	-3.0%	46
Ontonagon	255,090,400	253,309,571	-0.7%	19
Osceola	708,337,232	688,812,845	-2.8%	43
Oscoda	390,814,481	363,858,462	-6.9%	76
Otsego	1,262,251,288	1,201,805,060	-4.8%	70
Ottawa	10,018,437,711	9,612,697,661	-4.0%	61
Presque Isle	662,485,891	656,123,794	-1.0%	23
Roscommon	1,383,408,831	1,354,398,301	-2.1%	34
Saginaw	5,312,331,940	5,096,742,933	-4.1%	62
Saint Clair	6,568,636,365	5,893,316,202	-10.3%	81
Saint Joseph	1,891,302,939	1,868,080,386	-1.2%	26
Sanilac	1,452,037,787	1,394,763,010	-3.9%	58
Schoolcraft	340,133,720	341,070,040	0.3%	10
Shiawassee	1,863,231,316	1,783,943,641	-4.3%	64
Tuscola	1,495,175,733	1,436,953,853	-3.9%	56
Van Buren	3,016,340,724	2,961,421,068	-1.8%	31
Washtenaw	15,312,121,625	14,496,599,262	-5.3%	73
Wayne	50,989,562,702	46,582,482,079	-8.6%	78
Wexford	<u>1,013,982,354</u>	<u>975,045,340</u>	<u>-3.8%</u>	54
MICHIGAN	360,437,106,515	336,744,266,499	-6.6%	

Source: State Tax Commission

Oakland County reported the biggest decline in taxable value of 11.8 percent ranking 83rd among all counties as shown by Exhibit 5. With total taxable value of \$55.1 billion, Oakland County has the most property value in 2010. Wayne County, second highest total taxable value of \$46.6 billion, reported a taxable value decline of 8.6 percent.

Macomb County with total taxable value of \$27.9 billion (3rd highest) saw a decrease of 10.2 percent (rank 80th) in 2010. Other industrialized Michigan counties reported sharp declines, including Genesee County (-11.0 percent, rank 82nd) and St. Clair County (-10.3 percent, rank 81st).

In general, smaller counties in the Upper Peninsula recorded the largest 2010 taxable value growth. Iron County reported growth of 2.7 percent, the highest in the Upper Peninsula. Of the thirteen counties that recorded higher taxable values in 2010 compared to 2009, eleven were located in the Upper Peninsula.

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. 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 in 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**

	Inflation Rate Multiplier for <u>Property</u>	Total SEV <u>Growth</u>	Total Taxable Value <u>Growth</u>
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%

Taxable Value and SEV Gap by Class

The gap between total and real personal taxable value and SEV declined the past few years. Exhibit 7 examines how the taxable value gap has been changing the past 10 years.

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 three years, Michigan total SEV declined. By 2010, total taxable value was 87.5 percent of SEV and the gap decreased to \$48.3 billion.

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 2010 the gap was \$28.8 billion and residential real taxable value was 88.8 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/SEV was in 2005 at 78.0 percent. By 2010, the gap decreased to \$8.1 billion and the ratio of commercial real taxable to commercial real SEV increased to 86.3 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 plummeting in 2010, the 2010 gap decreased to \$1.7 billion with a taxable value /SEV ratio of 92.2 percent.

Agricultural real property has maintained a wider taxable value/SEV ratio because agricultural real property tends to have less transfers and when transferred does not pop-up in value if 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. By 2010, the taxable value/SEV ratio was 50.4 percent and the gap widened to \$9.2 billion. Personal property generally has no gap because existing property depreciates and leaves no gap.

Exhibit 6
Statewide Taxable Value and SEV by Class of Property, 2000-2010

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 & 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

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 & 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

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 & 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%

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 in population order from highest to lowest with all units having population above 50,000. All of these units recorded a decline in taxable value from 2009 to 2010.

Many of the local units with populations above 50,000 are located in Southeast Michigan and saw steep declines over the past two years in addition to a one-year decline. Detroit, the largest city in Michigan, recorded a one-year decline in taxable of 6.3 percent and over a two-year period from 2008 to 2010, taxable value fell 9.2 percent.

Many of southeast Michigan's other larger cities recorded one-year double digit percentage declines in taxable value. Warren, the third largest city in terms of taxable value, reported a one-year decline of 11.2 percent and a two-year decline of 13.5 percent. In addition to the foreclosure crisis, Southeast Michigan property values were affected by the decline of the domestic auto industry. Assembly plants and auto supplier plants have been closed in many communities as bankruptcies involving GM and Chrysler rocked industrial values.

Sterling Heights recorded a one-year decline of 10.0 percent in taxable value with an 11.4 percent decline over a two-year period. Other industrial cities such as Flint and Pontiac saw total taxable values plummet. Flint registered a one-year decline of 13.3 percent in taxable value and a two-year decline of 20.6 percent. Pontiac recorded a 14.5 percent one-year decline in taxable value and a 20.1 percent decline over two years.

Two cities in the western half of the State reported smaller declines in taxable value. Grand Rapids, the second largest city in Michigan, recorded a 2.8 percent decline in taxable value over the past year with a decrease of 3.0 percent over a two-year period. Kalamazoo registered a 4.5 percent taxable value decline from a year ago. Kalamazoo's two-year change was a 3.6 percent decline as taxable value increased overall from 2008 to 2009. Battle Creek saw a one-year decline in taxable value of 3.4 percent. However, from 2008 to 2010, overall taxable value increased 1.3 percent.

Of the 31 local units with population above 50,000 people, 22 of those units registered over a 10.0 percent decline in taxable value over a two-year period. Dearborn Heights in Wayne County reported the largest two-year decline in taxable value at 20.7 percent. Three of the local units with population of 50,000 people reported a two-year taxable value decline of over 20 percent.

Southfield reported the largest one-year decline in taxable value at 15.1 percent. There were 16 local units with population over 50,000 people that recorded a one-year decline of over 10 percent. Dearborn Heights reported a one-year decline in taxable value of 14.8 percent and Waterford Township reported a one-year taxable value decline of 14.6 percent.

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

<u>City/Township</u>	<u>2008 Taxable Value</u>	<u>2009 Taxable Value</u>	<u>2010 Taxable Value</u>	<u>Percent Change 2009-2010</u>	<u>Percent Change 2008-2010</u>
Detroit	10,031,267,735	9,725,918,781	9,111,881,179	-6.3%	-9.2%
Grand Rapids	4,868,590,553	4,857,768,355	4,723,245,546	-2.8%	-3.0%
Warren	4,708,677,833	4,583,347,443	4,071,119,156	-11.2%	-13.5%
Sterling Heights	5,095,797,200	5,017,029,205	4,515,448,280	-10.0%	-11.4%
Lansing	2,496,988,704	2,509,268,730	2,345,554,884	-6.5%	-6.1%
Ann Arbor	4,898,327,457	4,950,611,778	4,691,761,673	-5.2%	-4.2%
Flint	1,643,424,483	1,505,610,437	1,305,121,403	-13.3%	-20.6%
Clinton Twp (Macomb)	3,287,450,073	3,202,794,227	2,961,657,506	-7.5%	-9.9%
Livonia	5,028,791,640	4,998,993,490	4,393,300,210	-12.1%	-12.6%
Dearborn	4,349,520,577	4,114,883,392	3,778,216,829	-8.2%	-13.1%
Canton Twp (Wayne)	3,971,191,689	3,741,705,650	3,460,157,098	-7.5%	-12.9%
Troy	5,562,596,010	5,459,779,936	4,843,613,012	-11.3%	-12.9%
Farmington Hills	4,411,543,260	4,165,008,570	3,619,696,470	-13.1%	-17.9%
Westland	2,311,265,832	2,218,935,338	1,983,227,871	-10.6%	-14.2%
Southfield	3,752,556,640	3,656,625,252	3,105,202,030	-15.1%	-17.3%
Kalamazoo	1,723,990,894	1,740,348,540	1,662,260,139	-4.5%	-3.6%
Macomb Twp (Macomb)	3,366,497,209	3,233,778,430	2,916,076,220	-9.8%	-13.4%
Waterford Twp (Oakland)	2,706,150,524	2,648,467,760	2,260,548,870	-14.6%	-16.5%
Wyoming	2,276,643,173	2,239,052,215	2,111,185,994	-5.7%	-7.3%
Rochester Hills	3,742,654,190	3,600,917,135	3,194,661,270	-11.3%	-14.6%
Pontiac	1,472,949,920	1,377,212,650	1,177,478,710	-14.5%	-20.1%
Shelby Twp (Macomb)	3,473,343,579	3,432,181,417	3,091,857,401	-9.9%	-11.0%
West Bloomfield Twp (Oakland)	4,183,812,700	3,966,224,170	3,421,492,960	-13.7%	-18.2%
St Clair Shores	2,008,069,650	1,949,303,753	1,704,306,080	-12.6%	-15.1%
Taylor	1,814,558,604	1,774,950,741	1,604,735,567	-9.6%	-11.6%
Royal Oak	2,455,393,430	2,441,787,175	2,262,668,360	-7.3%	-7.8%
Saginaw	721,640,702	685,551,914	607,971,876	-11.3%	-15.8%
Novi	3,582,448,240	3,554,943,630	3,204,568,420	-9.9%	-10.5%
Ypsilanti Twp (Washtenaw)	1,671,442,678	1,564,063,439	1,370,680,586	-12.4%	-18.0%
Battle Creek	1,496,722,621	1,569,245,524	1,515,770,124	-3.4%	1.3%
Dearborn Heights	1,639,408,313	1,525,284,898	1,299,947,200	-14.8%	-20.7%

Cities and townships ranked by population

Note: Populations from 2009 Census estimate.

Local Units with Largest Declines

Many local units across Michigan suffered severe declines in taxable value in 2010. 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. Lathrup Village reported the largest one-year decline in taxable value in a city, falling by 19.3 percent in 2010. Three 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 while Macomb County and Wayne County each had two cities.

Exhibit 10 provides a list of the 10 townships that recorded the largest drops in 2010 taxable value. There were three townships that registered over a 20 percent one-year decline in taxable value for 2010. Bruce Township in Macomb County had a decline in taxable value of 24.1 percent in 2010. Four of the ten townships are in St. Clair County.

Exhibit 9
10 Cities with the Largest Taxable Value Decrease in 2010

<u>City</u>	<u>County</u>	<u>2009 Taxable Value</u>	<u>2010 Taxable Value</u>	<u>Percent Change</u>
Lathrup Village	Oakland	\$167,739,650	\$135,343,960	-19.3%
Eastpointe	Macomb	\$738,670,892	\$596,224,469	-19.3%
Ithaca	Gratiot	\$90,022,668	\$73,695,731	-18.1%
Mount Morris	Genesee	\$44,861,603	\$37,223,982	-17.0%
Harper Woods	Wayne	\$381,769,874	\$320,293,949	-16.1%
Milan	Monroe/Washtenaw	\$214,377,598	\$180,768,514	-15.7%
New Baltimore	Macomb	\$415,073,371	\$350,924,935	-15.5%
Southfield	Oakland	\$3,656,625,252	\$3,105,202,030	-15.1%
Dearborn Heights	Wayne	\$1,525,284,898	\$1,299,947,200	-14.8%
Pontiac	Oakland	\$1,377,212,650	\$1,177,478,710	-14.5%

Exhibit 10
10 Townships with the Largest Taxable Value Decrease in 2010

<u>Township</u>	<u>County</u>	<u>2009 Taxable Value</u>	<u>2010 Taxable Value</u>	<u>Percent Change</u>
Bruce	Macomb	\$558,687,855	\$423,766,905	-24.1%
Dryden	Lapeer	\$225,948,537	\$179,431,086	-20.6%
East China	St. Clair	\$519,729,762	\$414,293,602	-20.3%
Groveland	Oakland	\$241,158,000	\$197,211,140	-18.2%
Hillsdale	Hillsdale	\$64,136,837	\$53,592,686	-16.4%
Cottrellville	St. Clair	\$143,838,965	\$120,998,676	-15.9%
Redford	Wayne	\$1,313,014,178	\$1,108,691,504	-15.6%
China	St. Clair	\$550,561,583	\$465,164,176	-15.5%
Moscow	Hillsdale	\$46,239,454	\$39,135,470	-15.4%
Clay	St. Clair	\$501,228,685	\$424,251,030	-15.4%

Summary

Property values plummeted in 2010. SEV and taxable value recorded the steepest loss since the inception of Proposal A. Industrial real and residential real property fared the worst in 2010. Southeast Michigan counties reported the largest declines due to a weak housing market and auto industry restructuring. As the gap between taxable value and SEV narrows for all property, further SEV declines will reduce taxable value more. A stronger economy and fewer foreclosed houses will be vital if property values are to recover.

APPENDIX TABLES

**COUNTY SEV AND TAXABLE VALUE
BY PROPERTY CLASSIFICATION**

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

<u>County</u>	<u>2009 Residential Real SEV</u>	<u>2010 Residential Real SEV</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$953,163,500	\$860,868,889	-9.7%	58
Alger	\$415,690,990	\$412,423,335	-0.8%	13
Allegan	\$4,123,432,930	\$3,758,205,385	-8.9%	52
Alpena	\$812,429,300	\$781,123,000	-3.9%	17
Antrim	\$2,334,499,700	\$2,031,344,606	-13.0%	72
Arenac	\$573,442,883	\$537,625,567	-6.2%	34
Baraga	\$248,302,986	\$252,040,261	1.5%	3
Barry	\$2,014,264,230	\$1,917,161,096	-4.8%	22
Bay	\$2,083,021,773	\$1,930,888,293	-7.3%	44
Benzie	\$1,581,100,470	\$1,391,440,169	-12.0%	69
Berrien	\$6,764,569,993	\$6,350,592,903	-6.1%	33
Branch	\$1,024,936,823	\$938,606,772	-8.4%	51
Calhoun	\$2,811,258,960	\$2,562,051,535	-8.9%	53
Cass	\$2,050,600,498	\$1,921,773,482	-6.3%	35
Charlevoix	\$2,638,962,112	\$2,278,141,620	-13.7%	76
Cheboygan	\$1,772,033,499	\$1,530,117,425	-13.7%	75
Chippewa	\$1,079,965,600	\$1,076,445,849	-0.3%	12
Clare	\$1,105,468,984	\$1,046,085,628	-5.4%	24
Clinton	\$2,083,932,930	\$1,999,151,368	-4.1%	19
Crawford	\$620,196,418	\$546,160,105	-11.9%	68
Delta	\$1,014,575,113	\$999,567,243	-1.5%	14
Dickinson	\$605,806,080	\$604,111,330	-0.3%	11
Eaton	\$2,631,142,528	\$2,389,228,085	-9.2%	57
Emmet	\$3,367,281,065	\$2,947,338,366	-12.5%	70
Genesee	\$8,587,044,740	\$7,269,244,631	-15.3%	78
Gladwin	\$1,079,893,828	\$974,245,745	-9.8%	60
Gogebic	\$591,032,350	\$590,255,607	-0.1%	10
Grand Traverse	\$4,283,832,904	\$4,042,595,921	-5.6%	28
Gratiot	\$591,988,751	\$564,070,170	-4.7%	21
Hillsdale	\$1,074,170,184	\$963,101,209	-10.3%	63
Houghton	\$807,011,480	\$819,847,649	1.6%	2
Huron	\$1,142,758,365	\$1,104,818,339	-3.3%	16
Ingham	\$5,875,565,922	\$5,342,213,483	-9.1%	54
Ionia	\$1,212,843,666	\$1,094,918,380	-9.7%	59
Iosco	\$1,197,850,250	\$1,132,307,550	-5.5%	25
Iron	\$503,799,069	\$506,696,355	0.6%	5
Isabella	\$1,219,779,819	\$1,147,120,140	-6.0%	30
Jackson	\$3,760,889,523	\$3,461,106,056	-8.0%	46
Kalamazoo	\$6,046,379,311	\$5,734,285,728	-5.2%	23
Kalkaska	\$770,200,343	\$649,350,496	-15.7%	80
Kent	\$15,014,691,834	\$14,114,465,475	-6.0%	31
Keweenaw	\$191,478,195	\$195,394,005	2.0%	1

Appendix Table 1 – Continued

<u>County</u>	2009 Residential Real SEV	2010 Residential Real SEV	Percent Change	Rank
Lake	\$666,888,800	\$629,462,782	-5.6%	27
Lapeer	\$2,748,579,863	\$2,325,344,283	-15.4%	79
Leelanau	\$3,401,119,748	\$3,160,245,342	-7.1%	43
Lenawee	\$2,639,428,381	\$2,431,040,875	-7.9%	45
Livingston	\$7,384,389,070	\$6,615,724,089	-10.4%	64
Luce	\$236,026,400	\$235,870,800	-0.1%	9
Mackinac	\$936,489,661	\$871,325,015	-7.0%	41
Macomb	\$23,042,607,788	\$19,618,528,805	-14.9%	77
Manistee	\$1,252,818,030	\$1,202,688,450	-4.0%	18
Marquette	\$1,912,796,595	\$1,927,735,951	0.8%	4
Mason	\$1,313,550,500	\$1,259,828,885	-4.1%	20
Mecosta	\$1,169,967,900	\$1,105,535,528	-5.5%	26
Menominee	\$723,710,071	\$727,466,609	0.5%	6
Midland	\$2,189,492,593	\$2,117,137,113	-3.3%	15
Missaukee	\$532,561,800	\$480,422,650	-9.8%	61
Monroe	\$3,998,867,886	\$3,474,192,511	-13.1%	73
Montcalm	\$1,525,576,250	\$1,385,720,437	-9.2%	56
Montmorency	\$598,169,900	\$556,627,690	-6.9%	40
Muskegon	\$3,802,303,253	\$3,573,981,700	-6.0%	32
Newaygo	\$1,477,169,265	\$1,330,454,791	-9.9%	62
Oakland	\$46,636,936,943	\$39,060,923,207	-16.2%	81
Oceana	\$1,414,662,495	\$1,325,462,650	-6.3%	36
Ogemaw	\$894,249,027	\$812,376,672	-9.2%	55
Ontonagon	\$274,937,584	\$275,298,611	0.1%	7
Osceola	\$647,849,596	\$602,169,700	-7.1%	42
Oscoda	\$470,922,395	\$386,748,481	-17.9%	83
Otsego	\$1,038,621,400	\$951,986,982	-8.3%	50
Ottawa	\$8,170,901,810	\$7,618,003,419	-6.8%	38
Presque Isle	\$770,430,321	\$708,629,717	-8.0%	48
Roscommon	\$1,629,039,943	\$1,498,692,937	-8.0%	47
Saginaw	\$3,639,547,700	\$3,386,884,167	-6.9%	39
Saint Clair	\$4,758,254,859	\$3,970,604,590	-16.6%	82
Saint Joseph	\$1,521,511,465	\$1,395,379,190	-8.3%	49
Sanilac	\$1,078,174,514	\$964,859,513	-10.5%	65
Schoolcraft	\$362,310,552	\$362,521,765	0.1%	8
Shiawassee	\$1,558,462,700	\$1,394,590,770	-10.5%	66
Tuscola	\$1,146,682,103	\$998,577,902	-12.9%	71
Van Buren	\$2,626,835,200	\$2,456,240,066	-6.5%	37
Washtenaw	\$11,260,432,454	\$10,619,743,038	-5.7%	29
Wayne	\$36,497,197,535	\$31,639,690,635	-13.3%	74
Wexford	<u>\$943,104,100</u>	<u>\$831,021,490</u>	<u>-11.9%</u>	67
Michigan	\$287,554,868,349	\$257,058,269,059	-10.6%	

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

<u>County</u>	<u>2009 Commercial Real SEV</u>	<u>2010 Commercial Real SEV</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$34,818,500	\$34,170,200	-1.9%	32
Alger	\$39,202,270	\$38,263,800	-2.4%	35
Allegan	\$495,006,249	\$490,782,144	-0.9%	24
Alpena	\$130,939,300	\$125,568,600	-4.1%	52
Antrim	\$108,470,000	\$106,148,150	-2.1%	33
Arenac	\$53,772,762	\$53,508,061	-0.5%	21
Baraga	\$17,647,776	\$18,448,824	4.5%	7
Barry	\$154,457,471	\$147,233,072	-4.7%	57
Bay	\$438,742,181	\$398,560,734	-9.2%	75
Benzie	\$102,192,800	\$97,994,400	-4.1%	53
Berrien	\$913,791,803	\$883,382,289	-3.3%	45
Branch	\$171,414,310	\$169,762,346	-1.0%	25
Calhoun	\$601,437,497	\$618,615,790	2.9%	8
Cass	\$88,157,207	\$85,477,537	-3.0%	43
Charlevoix	\$198,874,295	\$180,902,700	-9.0%	71
Cheboygan	\$203,722,200	\$181,219,321	-11.0%	79
Chippewa	\$153,725,150	\$157,982,750	2.8%	10
Clare	\$94,075,282	\$90,676,229	-3.6%	47
Clinton	\$364,009,177	\$341,363,081	-6.2%	61
Crawford	\$61,653,700	\$62,171,834	0.8%	14
Delta	\$140,593,258	\$148,059,302	5.3%	5
Dickinson	\$140,201,140	\$150,197,200	7.1%	1
Eaton	\$649,832,587	\$694,237,256	6.8%	3
Emmet	\$410,457,500	\$399,278,600	-2.7%	36
Genesee	\$2,431,421,019	\$2,248,063,780	-7.5%	68
Gladwin	\$55,009,767	\$53,490,450	-2.8%	38
Gogebic	\$68,171,841	\$68,196,254	0.0%	19
Grand Traverse	\$1,113,069,770	\$1,041,735,428	-6.4%	63
Gratiot	\$114,239,020	\$110,519,443	-3.3%	44
Hillsdale	\$115,766,726	\$102,447,573	-11.5%	80
Houghton	\$127,813,825	\$128,749,298	0.7%	15
Huron	\$132,254,100	\$123,044,700	-7.0%	65
Ingham	\$2,105,415,558	\$1,909,814,353	-9.3%	76
Ionia	\$176,150,593	\$167,489,793	-4.9%	58
Iosco	\$117,008,300	\$117,137,000	0.1%	18
Iron	\$39,994,429	\$39,679,648	-0.8%	23
Isabella	\$441,401,707	\$415,042,386	-6.0%	60
Jackson	\$781,340,009	\$758,502,491	-2.9%	41
Kalamazoo	\$1,792,326,915	\$1,743,345,742	-2.7%	37
Kalkaska	\$63,487,620	\$54,819,335	-13.7%	82
Kent	\$4,620,558,426	\$4,749,084,700	2.8%	9
Keweenaw	\$8,983,165	\$8,830,967	-1.7%	30

Appendix Table 2 – Continued

<u>County</u>	2009 <u>Commercial Real</u> <u>SEV</u>	2010 <u>Commercial Real</u> <u>SEV</u>	Percent <u>Change</u>	Rank
Lake	\$42,001,400	\$44,923,436	7.0%	2
Lapeer	\$340,046,585	\$306,548,119	-9.9%	77
Leelanau	\$192,426,748	\$189,687,311	-1.4%	29
Lenawee	\$491,803,700	\$468,974,495	-4.6%	56
Livingston	\$1,172,987,915	\$1,076,162,831	-8.3%	69
Luce	\$17,529,250	\$17,527,900	0.0%	20
Mackinac	\$210,189,804	\$205,461,502	-2.2%	34
Macomb	\$4,857,835,879	\$4,676,384,437	-3.7%	48
Manistee	\$119,131,200	\$121,771,100	2.2%	11
Marquette	\$368,320,740	\$372,123,400	1.0%	13
Mason	\$191,017,500	\$178,939,900	-6.3%	62
Mecosta	\$161,427,500	\$146,739,400	-9.1%	74
Menominee	\$66,372,840	\$66,044,179	-0.5%	22
Midland	\$363,565,662	\$387,049,210	6.5%	4
Missaukee	\$32,529,500	\$31,601,500	-2.9%	40
Monroe	\$856,587,613	\$857,734,721	0.1%	17
Montcalm	\$198,954,400	\$191,116,254	-3.9%	49
Montmorency	\$29,026,138	\$28,517,000	-1.8%	31
Muskegon	\$882,686,600	\$842,644,200	-4.5%	55
Newaygo	\$127,260,100	\$117,849,070	-7.4%	67
Oakland	\$12,859,969,592	\$11,340,401,927	-11.8%	81
Oceana	\$102,758,714	\$103,947,872	1.2%	12
Ogemaw	\$102,482,641	\$103,002,034	0.5%	16
Ontonagon	\$18,104,386	\$19,038,154	5.2%	6
Osceola	\$44,923,400	\$41,923,746	-6.7%	64
Oscoda	\$30,492,166	\$27,485,048	-9.9%	78
Otsego	\$224,457,123	\$205,901,000	-8.3%	70
Ottawa	\$1,376,645,059	\$1,320,574,090	-4.1%	50
Presque Isle	\$31,809,337	\$29,510,900	-7.2%	66
Roscommon	\$148,861,000	\$142,364,500	-4.4%	54
Saginaw	\$1,072,798,389	\$1,059,705,076	-1.2%	26
Saint Clair	\$711,590,462	\$702,805,823	-1.2%	27
Saint Joseph	\$217,093,364	\$183,682,330	-15.4%	83
Sanilac	\$127,646,713	\$123,089,368	-3.6%	46
Schoolcraft	\$31,702,682	\$31,287,908	-1.3%	28
Shiawassee	\$225,771,050	\$213,086,970	-5.6%	59
Tuscola	\$119,851,850	\$116,498,806	-2.8%	39
Van Buren	\$309,034,000	\$299,701,960	-3.0%	42
Washtenaw	\$3,692,629,546	\$3,541,600,760	-4.1%	51
Wayne	\$10,338,063,583	\$9,400,509,146	-9.1%	72
Wexford	<u>\$171,052,877</u>	<u>\$155,503,100</u>	<u>-9.1%</u>	73
Michigan	\$62,751,046,213	\$59,003,418,044	-6.0%	

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

<u>County</u>	<u>2009 Industrial Real SEV</u>	<u>2010 Industrial Real SEV</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$12,156,300	\$11,670,500	-4.0%	32
Alger	\$10,529,800	\$10,117,200	-3.9%	31
Allegan	\$232,601,424	\$206,786,887	-11.1%	59
Alpena	\$37,711,300	\$35,597,500	-5.6%	39
Antrim	\$10,574,550	\$8,892,400	-15.9%	68
Arenac	\$9,360,240	\$8,189,269	-12.5%	62
Baraga	\$18,288,383	\$21,654,562	18.4%	4
Barry	\$54,622,607	\$44,350,920	-18.8%	71
Bay	\$331,340,250	\$330,532,000	-0.2%	23
Benzie	\$6,485,100	\$5,978,500	-7.8%	49
Berrien	\$805,194,603	\$829,460,695	3.0%	12
Branch	\$35,342,152	\$33,322,829	-5.7%	41
Calhoun	\$221,112,502	\$189,424,499	-14.3%	66
Cass	\$44,270,130	\$41,099,738	-7.2%	45
Charlevoix	\$46,425,300	\$42,244,500	-9.0%	53
Cheboygan	\$7,472,300	\$6,444,300	-13.8%	65
Chippewa	\$20,430,900	\$20,368,500	-0.3%	24
Clare	\$14,106,455	\$13,327,302	-5.5%	38
Clinton	\$58,457,292	\$58,422,120	-0.1%	19
Crawford	\$35,682,900	\$32,924,700	-7.7%	48
Delta	\$48,249,778	\$45,002,403	-6.7%	44
Dickinson	\$100,750,559	\$90,140,500	-10.5%	57
Eaton	\$194,429,126	\$118,146,424	-39.2%	80
Emmet	\$28,702,200	\$16,956,000	-40.9%	81
Genesee	\$483,514,300	\$421,919,001	-12.7%	63
Gladwin	\$10,368,400	\$10,659,081	2.8%	13
Gogebic	\$10,049,186	\$9,561,772	-4.9%	36
Grand Traverse	\$105,236,261	\$97,363,147	-7.5%	46
Gratiot	\$55,978,011	\$40,562,000	-27.5%	77
Hillsdale	\$43,706,305	\$41,887,148	-4.2%	34
Houghton	\$10,606,684	\$10,550,578	-0.5%	25
Huron	\$44,344,500	\$42,514,100	-4.1%	33
Ingham	\$196,746,450	\$174,067,000	-11.5%	60
Ionia	\$36,600,540	\$34,399,503	-6.0%	42
Iosco	\$34,449,300	\$27,107,100	-21.3%	75
Iron	\$30,243,328	\$31,175,510	3.1%	11
Isabella	\$44,903,195	\$40,869,807	-9.0%	52
Jackson	\$260,990,727	\$230,786,570	-11.6%	61
Kalamazoo	\$503,111,457	\$399,521,368	-20.6%	74
Kalkaska	\$10,391,400	\$9,247,600	-11.0%	58
Kent	\$1,967,772,900	\$1,545,245,000	-21.5%	76
Keweenaw	\$0	\$0	NA	NA

Appendix Table 3 – Continued

<u>County</u>	2009 Industrial Real SEV	2010 Industrial Real SEV	Percent Change	Rank
Lake	\$1,277,300	\$1,549,600	21.3%	3
Lapeer	\$93,538,747	\$80,996,245	-13.4%	64
Leelanau	\$7,452,580	\$8,621,910	15.7%	6
Lenawee	\$100,088,200	\$105,874,100	5.8%	8
Livingston	\$416,684,830	\$334,150,675	-19.8%	73
Luce	\$2,733,900	\$2,283,300	-16.5%	69
Mackinac	\$17,861,898	\$14,775,612	-17.3%	70
Macomb	\$2,429,055,543	\$2,175,330,455	-10.4%	56
Manistee	\$53,703,227	\$53,754,700	0.1%	17
Marquette	\$131,732,050	\$131,623,300	-0.1%	20
Mason	\$330,858,400	\$338,111,800	2.2%	14
Mecosta	\$24,958,100	\$30,881,095	23.7%	2
Menominee	\$32,457,100	\$34,377,577	5.9%	7
Midland	\$454,305,400	\$631,357,061	39.0%	1
Missaukee	\$13,684,800	\$12,912,800	-5.6%	40
Monroe	\$1,042,302,338	\$1,062,863,630	2.0%	15
Montcalm	\$99,503,000	\$104,682,900	5.2%	9
Montmorency	\$8,438,100	\$7,732,000	-8.4%	50
Muskegon	\$267,962,700	\$267,426,500	-0.2%	21
Newaygo	\$38,058,100	\$44,330,400	16.5%	5
Oakland	\$4,288,377,580	\$3,478,234,330	-18.9%	72
Oceana	\$33,612,950	\$33,628,950	0.0%	18
Ogemaw	\$9,743,042	\$8,786,877	-9.8%	55
Ontonagon	\$26,154,380	\$25,343,770	-3.1%	28
Osceola	\$30,808,150	\$30,109,250	-2.3%	27
Oscoda	\$7,309,151	\$6,757,481	-7.5%	47
Otsego	\$36,544,200	\$25,288,900	-30.8%	78
Ottawa	\$899,350,700	\$844,725,800	-6.1%	43
Presque Isle	\$23,022,800	\$22,975,400	-0.2%	22
Roscommon	\$2,881,000	\$2,443,300	-15.2%	67
Saginaw	\$161,152,879	\$146,001,351	-9.4%	54
Saint Clair	\$1,389,976,448	\$749,634,577	-46.1%	82
Saint Joseph	\$157,098,990	\$157,875,970	0.5%	16
Sanilac	\$18,490,012	\$17,682,506	-4.4%	35
Schoolcraft	\$11,488,259	\$11,096,271	-3.4%	29
Shiawassee	\$33,497,810	\$31,701,830	-5.4%	37
Tuscola	\$25,214,200	\$24,329,345	-3.5%	30
Van Buren	\$356,792,700	\$350,440,300	-1.8%	26
Washtenaw	\$834,222,090	\$523,122,733	-37.3%	79
Wayne	\$4,699,847,227	\$4,281,155,663	-8.9%	51
Wexford	<u>\$46,491,500</u>	<u>\$48,218,700</u>	<u>3.7%</u>	10
Michigan	\$24,892,041,476	\$21,651,679,497	-13.0%	

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

<u>County</u>	<u>2009 Agricultural Real SEV</u>	<u>2010 Agricultural Real SEV</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$46,270,100	\$46,899,200	1.4%	21
Alger	\$7,163,700	\$7,197,600	0.5%	27
Allegan	\$636,937,874	\$626,420,960	-1.7%	41
Alpena	\$115,307,700	\$108,734,900	-5.7%	63
Antrim	\$113,334,950	\$102,864,300	-9.2%	73
Arenac	\$100,043,285	\$94,474,896	-5.6%	61
Baraga	\$9,704,077	\$9,703,578	0.0%	29
Barry	\$299,262,925	\$288,263,968	-3.7%	53
Bay	\$280,684,600	\$273,808,550	-2.4%	47
Benzie	\$34,187,600	\$31,488,860	-7.9%	66
Berrien	\$534,479,094	\$557,700,132	4.3%	11
Branch	\$440,467,330	\$466,548,775	5.9%	8
Calhoun	\$388,939,088	\$421,492,752	8.4%	6
Cass	\$388,608,934	\$385,970,703	-0.7%	34
Charlevoix	\$73,998,150	\$66,709,659	-9.8%	75
Cheboygan	\$47,149,075	\$41,423,100	-12.1%	78
Chippewa	\$55,489,900	\$56,099,300	1.1%	23
Clare	\$78,900,516	\$75,236,934	-4.6%	57
Clinton	\$584,989,429	\$592,669,553	1.3%	22
Crawford	\$120,000	\$102,600	-14.5%	79
Delta	\$40,634,477	\$38,484,083	-5.3%	59
Dickinson	\$20,102,700	\$20,039,950	-0.3%	31
Eaton	\$432,643,079	\$399,240,403	-7.7%	65
Emmet	\$52,162,450	\$47,624,500	-8.7%	72
Genesee	\$191,814,237	\$190,606,490	-0.6%	32
Gladwin	\$88,837,138	\$83,777,354	-5.7%	62
Gogebic	\$915,108	\$929,076	1.5%	19
Grand Traverse	\$151,345,590	\$147,703,710	-2.4%	45
Gratiot	\$479,926,395	\$531,754,846	10.8%	2
Hillsdale	\$478,339,101	\$467,967,699	-2.2%	42
Houghton	\$17,698,733	\$17,502,675	-1.1%	37
Huron	\$813,642,149	\$888,460,800	9.2%	4
Ingham	\$423,749,064	\$383,828,405	-9.4%	74
Ionia	\$510,336,896	\$524,688,450	2.8%	16
Iosco	\$62,005,900	\$56,767,000	-8.4%	71
Iron	\$18,218,488	\$18,500,838	1.5%	18
Isabella	\$319,486,196	\$315,807,097	-1.2%	38
Jackson	\$413,521,451	\$397,227,876	-3.9%	55
Kalamazoo	\$225,488,791	\$234,323,992	3.9%	13
Kalkaska	\$27,686,561	\$22,141,350	-20.0%	83
Kent	\$312,259,200	\$313,882,100	0.5%	26
Keweenaw	\$9,300	\$27,082	191.2%	1

Appendix Table 4 – Continued

<u>County</u>	<u>2009</u> <u>Agricultural Real</u> <u>SEV</u>	<u>2010</u> <u>Agricultural Real</u> <u>SEV</u>	<u>Percent</u> <u>Change</u>	<u>Rank</u>
Lake	\$36,006,200	\$35,681,100	-0.9%	36
Lapeer	\$441,042,819	\$420,619,015	-4.6%	56
Leelanau	\$188,134,598	\$183,732,170	-2.3%	44
Lenawee	\$696,498,653	\$707,112,800	1.5%	20
Livingston	\$306,800,227	\$275,332,747	-10.3%	77
Luce	\$4,117,212	\$4,218,700	2.5%	17
Mackinac	\$15,485,423	\$15,106,397	-2.4%	46
Macomb	\$270,567,057	\$248,577,337	-8.1%	68
Manistee	\$53,217,700	\$48,845,400	-8.2%	70
Marquette	\$10,385,950	\$10,978,410	5.7%	9
Mason	\$93,928,300	\$92,487,600	-1.5%	40
Mecosta	\$207,925,600	\$195,718,800	-5.9%	64
Menominee	\$97,023,102	\$97,935,467	0.9%	24
Midland	\$123,613,962	\$131,052,000	6.0%	7
Missaukee	\$102,954,500	\$102,851,500	-0.1%	30
Monroe	\$480,294,556	\$477,120,794	-0.7%	33
Montcalm	\$349,156,300	\$351,102,711	0.6%	25
Montmorency	\$20,818,300	\$20,637,694	-0.9%	35
Muskegon	\$118,848,150	\$114,755,900	-3.4%	52
Newaygo	\$211,665,747	\$190,373,500	-10.1%	76
Oakland	\$115,008,670	\$92,433,090	-19.6%	82
Oceana	\$187,841,700	\$185,491,950	-1.3%	39
Ogemaw	\$79,842,735	\$78,096,044	-2.2%	43
Ontonagon	\$12,308,510	\$12,679,800	3.0%	15
Osceola	\$140,911,750	\$129,379,100	-8.2%	69
Oscoda	\$11,747,100	\$11,286,600	-3.9%	54
Otsego	\$61,605,300	\$56,669,500	-8.0%	67
Ottawa	\$629,661,200	\$612,995,867	-2.6%	49
Presque Isle	\$85,666,614	\$82,811,973	-3.3%	51
Roscommon	\$5,418,200	\$5,419,000	0.0%	28
Saginaw	\$430,765,412	\$448,607,188	4.1%	12
Saint Clair	\$559,190,056	\$466,106,555	-16.6%	81
Saint Joseph	\$394,049,336	\$430,549,736	9.3%	3
Sanilac	\$803,345,488	\$874,128,302	8.8%	5
Schoolcraft	\$6,015,093	\$5,840,697	-2.9%	50
Shiawassee	\$395,979,675	\$385,635,500	-2.6%	48
Tuscola	\$572,779,691	\$591,196,950	3.2%	14
Van Buren	\$349,474,600	\$367,923,930	5.3%	10
Washtenaw	\$485,121,774	\$458,544,790	-5.5%	60
Wayne	\$47,094,300	\$39,476,500	-16.2%	80
Wexford	<u>\$50,137,079</u>	<u>\$47,548,400</u>	<u>-5.2%</u>	58
Michigan	\$18,569,309,970	\$18,462,157,610	-0.6%	

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

<u>County</u>	<u>2009 Total Personal SEV</u>	<u>2010 Total Personal SEV</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$32,079,600	\$33,072,400	3.1%	21
Alger	\$24,679,650	\$24,112,267	-2.3%	60
Allegan	\$349,738,046	\$355,569,513	1.7%	27
Alpena	\$81,660,263	\$82,870,620	1.5%	29
Antrim	\$83,004,069	\$80,743,650	-2.7%	62
Arenac	\$30,111,616	\$30,796,959	2.3%	26
Baraga	\$21,348,265	\$22,738,299	6.5%	9
Barry	\$85,953,081	\$88,329,272	2.8%	23
Bay	\$269,701,550	\$251,309,776	-6.8%	77
Benzie	\$37,012,857	\$42,268,300	14.2%	4
Berrien	\$481,991,623	\$504,706,522	4.7%	15
Branch	\$121,502,970	\$120,600,435	-0.7%	46
Calhoun	\$552,078,830	\$542,056,543	-1.8%	53
Cass	\$101,523,588	\$98,311,798	-3.2%	68
Charlevoix	\$107,328,503	\$104,023,000	-3.1%	67
Cheboygan	\$47,795,117	\$46,962,009	-1.7%	52
Chippewa	\$58,704,420	\$63,360,600	7.9%	8
Clare	\$106,885,042	\$110,319,116	3.2%	19
Clinton	\$123,246,471	\$135,168,305	9.7%	5
Crawford	\$55,118,750	\$53,561,920	-2.8%	63
Delta	\$167,170,042	\$167,138,111	0.0%	41
Dickinson	\$175,211,323	\$173,109,592	-1.2%	47
Eaton	\$247,998,951	\$250,910,587	1.2%	31
Emmet	\$107,456,150	\$103,560,200	-3.6%	69
Genesee	\$763,640,900	\$662,343,083	-13.3%	83
Gladwin	\$33,787,877	\$35,617,585	5.4%	11
Gogebic	\$59,837,297	\$60,394,326	0.9%	34
Grand Traverse	\$266,500,315	\$261,118,622	-2.0%	56
Gratiot	\$79,167,650	\$78,911,725	-0.3%	43
Hillsdale	\$104,038,663	\$106,454,654	2.3%	25
Houghton	\$48,815,021	\$50,354,785	3.2%	20
Huron	\$106,474,600	\$109,548,200	2.9%	22
Ingham	\$506,052,975	\$496,479,351	-1.9%	55
Ionia	\$112,805,447	\$111,274,688	-1.4%	48
Iosco	\$61,956,650	\$60,180,900	-2.9%	64
Iron	\$56,585,077	\$68,981,993	21.9%	2
Isabella	\$123,792,826	\$124,625,346	0.7%	36
Jackson	\$372,446,437	\$366,524,618	-1.6%	51
Kalamazoo	\$896,482,771	\$876,276,355	-2.3%	59
Kalkaska	\$137,474,478	\$149,477,760	8.7%	6
Kent	\$1,895,241,711	\$1,855,067,042	-2.1%	57
Keweenaw	\$3,122,370	\$2,944,723	-5.7%	75

Appendix Table 5 – Continued

<u>County</u>	2009 Total Personal SEV	2010 Total Personal SEV	Percent Change	Rank
Lake	\$16,433,700	\$16,505,635	0.4%	38
Lapeer	\$189,867,976	\$184,270,311	-2.9%	65
Leelanau	\$41,707,976	\$43,635,710	4.6%	16
Lenawee	\$265,765,120	\$279,321,400	5.1%	13
Livingston	\$509,664,084	\$509,395,473	-0.1%	42
Luce	\$11,861,737	\$11,594,902	-2.2%	58
Mackinac	\$94,599,955	\$102,753,891	8.6%	7
Macomb	\$2,676,180,913	\$2,447,865,925	-8.5%	80
Manistee	\$111,540,784	\$112,706,100	1.0%	33
Marquette	\$127,191,442	\$132,208,049	3.9%	17
Mason	\$96,252,099	\$94,907,800	-1.4%	49
Mecosta	\$116,354,700	\$117,371,650	0.9%	35
Menominee	\$56,900,445	\$55,826,088	-1.9%	54
Midland	\$512,105,700	\$499,120,369	-2.5%	61
Missaukee	\$52,443,902	\$69,156,745	31.9%	1
Monroe	\$492,363,570	\$516,103,835	4.8%	14
Montcalm	\$142,701,340	\$132,746,036	-7.0%	78
Montmorency	\$59,164,862	\$59,188,076	0.0%	40
Muskegon	\$417,631,720	\$422,391,200	1.1%	32
Newaygo	\$116,416,268	\$120,816,435	3.8%	18
Oakland	\$3,949,566,334	\$3,765,559,483	-4.7%	71
Oceana	\$70,897,745	\$72,599,590	2.4%	24
Ogemaw	\$54,932,691	\$57,903,670	5.4%	12
Ontonagon	\$33,861,242	\$29,565,082	-12.7%	82
Osceola	\$99,270,300	\$93,260,600	-6.1%	76
Oscoda	\$27,638,725	\$27,774,055	0.5%	37
Otsego	\$191,196,818	\$182,617,650	-4.5%	70
Ottawa	\$625,433,955	\$592,168,876	-5.3%	73
Presque Isle	\$39,399,064	\$39,254,447	-0.4%	44
Roscommon	\$40,476,878	\$40,981,220	1.2%	30
Saginaw	\$488,754,971	\$480,997,600	-1.6%	50
Saint Clair	\$581,871,212	\$578,004,195	-0.7%	45
Saint Joseph	\$217,335,657	\$252,392,594	16.1%	3
Sanilac	\$72,748,931	\$70,540,365	-3.0%	66
Schoolcraft	\$62,993,852	\$64,008,445	1.6%	28
Shiawassee	\$97,118,000	\$97,246,300	0.1%	39
Tuscola	\$104,556,201	\$98,725,410	-5.6%	74
Van Buren	\$309,075,500	\$294,327,450	-4.8%	72
Washtenaw	\$1,163,962,596	\$1,044,135,446	-10.3%	81
Wayne	\$5,666,907,067	\$5,267,825,007	-7.0%	79
Wexford	<u>\$75,695,984</u>	<u>\$80,114,109</u>	<u>5.8%</u>	10
Michigan	\$29,178,365,858	\$28,120,062,774	-3.6%	

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

County	2009 Residential Real Taxable Value	2010 Residential Real Taxable Value	Percent Change	Rank
Alcona	\$691,194,203	\$676,418,048	-2.1%	31
Alger	\$268,493,525	\$272,920,210	1.6%	3
Allegan	\$3,115,863,180	\$2,957,266,295	-5.1%	61
Alpena	\$641,593,537	\$634,862,418	-1.0%	20
Antrim	\$1,586,379,228	\$1,505,313,808	-5.1%	62
Arenac	\$425,779,335	\$416,714,338	-2.1%	30
Baraga	\$153,885,667	\$154,229,827	0.2%	13
Barry	\$1,588,625,644	\$1,549,408,984	-2.5%	39
Bay	\$1,905,899,111	\$1,810,180,594	-5.0%	60
Benzie	\$999,072,177	\$967,912,669	-3.1%	42
Berrien	\$4,714,054,805	\$4,629,684,992	-1.8%	26
Branch	\$802,876,963	\$770,365,156	-4.0%	48
Calhoun	\$2,390,987,551	\$2,273,038,722	-4.9%	58
Cass	\$1,421,004,830	\$1,405,029,610	-1.1%	21
Charlevoix	\$1,802,941,326	\$1,706,062,890	-5.4%	66
Cheboygan	\$1,158,938,023	\$1,109,774,011	-4.2%	53
Chippewa	\$769,352,542	\$776,112,726	0.9%	9
Clare	\$806,781,569	\$793,618,815	-1.6%	23
Clinton	\$1,831,679,573	\$1,788,549,381	-2.4%	36
Crawford	\$456,664,761	\$433,788,461	-5.0%	59
Delta	\$738,554,363	\$760,665,697	3.0%	1
Dickinson	\$511,814,658	\$509,921,499	-0.4%	14
Eaton	\$2,329,763,100	\$2,209,715,509	-5.2%	63
Emmet	\$2,414,137,286	\$2,270,592,330	-5.9%	71
Genesee	\$7,930,452,065	\$6,955,393,965	-12.3%	82
Gladwin	\$838,878,956	\$807,531,314	-3.7%	44
Gogebic	\$357,899,258	\$361,045,627	0.9%	8
Grand Traverse	\$3,230,428,101	\$3,167,254,172	-2.0%	28
Gratiot	\$481,402,523	\$472,786,696	-1.8%	25
Hillsdale	\$897,014,650	\$843,592,423	-6.0%	72
Houghton	\$548,418,896	\$560,072,235	2.1%	2
Huron	\$918,532,719	\$905,575,935	-1.4%	22
Ingham	\$5,284,192,289	\$4,985,098,475	-5.7%	69
Ionia	\$1,047,183,804	\$985,773,960	-5.9%	70
Iosco	\$948,498,422	\$927,413,010	-2.2%	33
Iron	\$304,552,602	\$307,503,077	1.0%	7
Isabella	\$986,101,290	\$963,970,756	-2.2%	34
Jackson	\$3,152,609,134	\$3,010,501,383	-4.5%	56
Kalamazoo	\$5,337,644,827	\$5,197,581,832	-2.6%	40
Kalkaska	\$556,785,616	\$512,788,026	-7.9%	75
Kent	\$13,849,819,825	\$13,278,110,699	-4.1%	52
Keweenaw	\$112,298,444	\$113,520,731	1.1%	5

Appendix Table 6 – Continued

<u>County</u>	2009	2010	<u>Percent Change</u>	<u>Rank</u>
	<u>Residential Real Taxable Value</u>	<u>Residential Real Taxable Value</u>		
Lake	\$437,629,865	\$433,633,842	-0.9%	17
Lapeer	\$2,416,443,035	\$2,154,821,245	-10.8%	79
Leelanau	\$2,102,538,141	\$2,085,645,855	-0.8%	16
Lenawee	\$2,299,511,770	\$2,186,736,480	-4.9%	57
Livingston	\$6,698,652,657	\$6,159,803,151	-8.0%	76
Luce	\$153,828,574	\$154,641,786	0.5%	11
Mackinac	\$635,933,462	\$623,587,188	-1.9%	27
Macomb	\$21,942,624,658	\$19,251,035,792	-12.3%	81
Manistee	\$819,874,578	\$814,370,408	-0.7%	15
Marquette	\$1,326,519,778	\$1,339,736,839	1.0%	6
Mason	\$917,140,026	\$908,628,643	-0.9%	18
Mecosta	\$910,748,691	\$891,405,732	-2.1%	29
Menominee	\$460,108,508	\$463,033,078	0.6%	10
Midland	\$2,008,069,848	\$1,958,643,978	-2.5%	38
Missaukee	\$389,234,689	\$373,225,877	-4.1%	50
Monroe	\$3,682,940,336	\$3,328,247,685	-9.6%	77
Montcalm	\$1,187,599,594	\$1,135,955,087	-4.3%	55
Montmorency	\$399,095,028	\$392,450,862	-1.7%	24
Muskegon	\$3,254,231,646	\$3,135,603,770	-3.6%	43
Newaygo	\$1,074,966,379	\$1,033,950,016	-3.8%	45
Oakland	\$43,627,806,247	\$37,857,819,565	-13.2%	83
Oceana	\$861,697,191	\$853,264,344	-1.0%	19
Ogemaw	\$660,900,577	\$634,757,570	-4.0%	46
Ontonagon	\$162,905,715	\$165,525,129	1.6%	4
Osceola	\$468,185,141	\$456,768,537	-2.4%	37
Oscoda	\$327,719,034	\$302,078,793	-7.8%	74
Otsego	\$824,806,477	\$789,461,198	-4.3%	54
Ottawa	\$7,029,007,529	\$6,740,043,812	-4.1%	49
Presque Isle	\$529,353,879	\$517,701,985	-2.2%	32
Roscommon	\$1,219,584,475	\$1,191,905,957	-2.3%	35
Saginaw	\$3,397,117,404	\$3,215,676,611	-5.3%	65
Saint Clair	\$4,162,386,773	\$3,709,833,496	-10.9%	80
Saint Joseph	\$1,185,292,719	\$1,137,883,350	-4.0%	47
Sanilac	\$878,771,770	\$825,111,449	-6.1%	73
Schoolcraft	\$241,064,581	\$242,060,588	0.4%	12
Shiawassee	\$1,321,115,442	\$1,249,930,541	-5.4%	67
Tuscola	\$921,061,245	\$869,144,597	-5.6%	68
Van Buren	\$1,967,571,615	\$1,915,922,342	-2.6%	41
Washtenaw	\$10,193,336,303	\$9,773,902,026	-4.1%	51
Wayne	\$32,889,053,263	\$29,572,602,004	-10.1%	78
Wexford	<u>\$735,269,332</u>	<u>\$696,517,854</u>	<u>-5.3%</u>	64
Michigan	\$247,030,748,353	\$228,263,080,725	-7.6%	

Note: Iron County 2010 value adjusted; Michigan total does not equal sum of counties total

Appendix - Table 7
Commercial Real Taxable Value by County

<u>County</u>	<u>2009 Commercial Real Taxable Value</u>	<u>2010 Commercial Real Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$27,002,510	\$27,122,662	0.4%	21
Alger	\$33,120,300	\$32,311,255	-2.4%	56
Allegan	\$391,820,172	\$395,276,103	0.9%	19
Alpena	\$116,244,325	\$112,228,466	-3.5%	61
Antrim	\$79,124,602	\$79,439,468	0.4%	23
Arenac	\$40,096,171	\$41,068,904	2.4%	12
Baraga	\$14,519,534	\$15,346,467	5.7%	4
Barry	\$119,317,143	\$118,549,906	-0.6%	35
Bay	\$398,056,909	\$371,407,551	-6.7%	77
Benzie	\$69,955,351	\$68,940,040	-1.5%	43
Berrien	\$694,796,785	\$694,960,843	0.0%	26
Branch	\$152,726,522	\$151,249,182	-1.0%	37
Calhoun	\$521,220,960	\$541,022,318	3.8%	8
Cass	\$76,534,071	\$74,936,756	-2.1%	51
Charlevoix	\$154,971,147	\$148,741,152	-4.0%	68
Cheboygan	\$153,157,795	\$148,438,530	-3.1%	59
Chippewa	\$140,999,044	\$145,415,088	3.1%	9
Clare	\$76,467,761	\$74,969,754	-2.0%	50
Clinton	\$301,540,845	\$289,326,898	-4.1%	69
Crawford	\$52,120,620	\$53,556,594	2.8%	11
Delta	\$149,133,801	\$130,415,329	-12.6%	83
Dickinson	\$120,258,682	\$127,834,396	6.3%	3
Eaton	\$571,521,967	\$625,184,556	9.4%	2
Emmet	\$323,299,355	\$329,782,515	2.0%	15
Genesee	\$2,125,973,096	\$2,009,484,789	-5.5%	75
Gladwin	\$44,875,044	\$43,849,255	-2.3%	54
Gogebic	\$49,290,357	\$49,173,722	-0.2%	30
Grand Traverse	\$843,774,494	\$833,299,896	-1.2%	39
Gratiot	\$92,978,656	\$91,439,664	-1.7%	47
Hillsdale	\$95,609,940	\$88,292,293	-7.7%	82
Houghton	\$100,337,576	\$100,182,191	-0.2%	27
Huron	\$114,235,168	\$109,809,970	-3.9%	63
Ingham	\$1,891,031,580	\$1,771,958,473	-6.3%	76
Ionia	\$150,153,106	\$146,881,831	-2.2%	52
Iosco	\$101,306,207	\$104,311,862	3.0%	10
Iron	\$33,576,488	\$33,119,724	-1.4%	42
Isabella	\$348,422,762	\$334,444,645	-4.0%	67
Jackson	\$594,997,711	\$593,342,806	-0.3%	31
Kalamazoo	\$1,555,257,662	\$1,550,931,709	-0.3%	32
Kalkaska	\$51,062,469	\$47,289,896	-7.4%	80
Kent	\$4,076,288,274	\$4,262,110,577	4.6%	7
Keweenaw	\$7,304,230	\$7,024,473	-3.8%	62

Appendix Table 7 – Continued

<u>County Name</u>	<u>2009 Commercial Real Taxable Value</u>	<u>2010 Commercial Real Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Lake	\$36,501,899	\$40,587,880	11.2%	1
Lapeer	\$235,384,733	\$230,048,707	-2.3%	53
Leelanau	\$137,863,278	\$136,657,222	-0.9%	36
Lenawee	\$404,302,746	\$398,001,493	-1.6%	46
Livingston	\$900,693,138	\$872,574,708	-3.1%	60
Luce	\$15,719,676	\$15,690,619	-0.2%	28
Mackinac	\$158,237,118	\$156,236,219	-1.3%	40
Macomb	\$4,036,334,594	\$4,019,869,305	-0.4%	33
Manistee	\$95,786,897	\$96,395,948	0.6%	20
Marquette	\$294,199,408	\$300,382,728	2.1%	14
Mason	\$159,077,609	\$152,885,130	-3.9%	64
Mecosta	\$148,894,896	\$137,897,087	-7.4%	79
Menominee	\$55,246,410	\$56,175,345	1.7%	16
Midland	\$344,799,792	\$363,957,031	5.6%	5
Missaukee	\$26,476,075	\$26,333,861	-0.5%	34
Monroe	\$691,265,456	\$707,528,688	2.4%	13
Montcalm	\$165,595,788	\$160,588,783	-3.0%	58
Montmorency	\$23,593,076	\$23,234,058	-1.5%	45
Muskegon	\$731,573,548	\$702,251,079	-4.0%	66
Newaygo	\$110,094,114	\$105,083,770	-4.6%	71
Oakland	\$10,914,474,991	\$10,147,353,481	-7.0%	78
Oceana	\$76,067,577	\$76,806,033	1.0%	18
Ogemaw	\$81,601,816	\$80,199,993	-1.7%	48
Ontonagon	\$15,507,588	\$16,353,421	5.5%	6
Osceola	\$38,328,200	\$37,420,951	-2.4%	55
Oscoda	\$24,370,648	\$23,415,198	-3.9%	65
Otsego	\$189,047,005	\$181,350,675	-4.1%	70
Ottawa	\$1,238,996,775	\$1,215,997,901	-1.9%	49
Presque Isle	\$28,428,103	\$26,918,353	-5.3%	74
Roscommon	\$118,120,256	\$116,548,414	-1.3%	41
Saginaw	\$957,189,418	\$947,071,350	-1.1%	38
Saint Clair	\$609,237,745	\$609,393,944	0.0%	25
Saint Joseph	\$173,144,904	\$160,136,343	-7.5%	81
Sanilac	\$103,325,401	\$101,807,963	-1.5%	44
Schoolcraft	\$24,790,973	\$25,049,905	1.0%	17
Shiawassee	\$193,892,397	\$188,176,178	-2.9%	57
Tuscola	\$101,877,910	\$101,659,051	-0.2%	29
Van Buren	\$233,771,542	\$234,793,519	0.4%	22
Washtenaw	\$2,916,835,240	\$2,927,622,930	0.4%	24
Wayne	\$8,276,471,682	\$7,895,948,318	-4.6%	72
Wexford	<u>\$135,996,070</u>	<u>\$129,139,398</u>	<u>-5.0%</u>	73
Michigan	\$52,277,597,684	\$50,915,976,319	-2.6%	

Note: Iron County 2010 value adjusted; Michigan total does not equal sum of counties total

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

<u>County</u>	<u>2009 Industrial Real Taxable Value</u>	<u>2010 Industrial Real Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Alcona	\$11,015,447	\$10,671,533	-3.1%	32
Alger	\$7,519,634	\$7,178,723	-4.5%	41
Allegan	\$205,706,201	\$182,256,868	-11.4%	65
Alpena	\$35,975,661	\$34,047,616	-5.4%	44
Antrim	\$9,654,613	\$8,459,950	-12.4%	67
Arenac	\$7,014,536	\$6,492,275	-7.4%	54
Baraga	\$15,358,998	\$19,394,485	26.3%	3
Barry	\$45,188,937	\$34,729,079	-23.1%	77
Bay	\$325,286,874	\$321,805,101	-1.1%	24
Benzie	\$5,668,380	\$5,428,322	-4.2%	38
Berrien	\$786,042,195	\$810,936,191	3.2%	11
Branch	\$33,106,938	\$31,072,425	-6.1%	46
Calhoun	\$210,784,882	\$182,330,362	-13.5%	69
Cass	\$39,171,205	\$36,835,459	-6.0%	45
Charlevoix	\$43,717,442	\$40,564,870	-7.2%	53
Cheboygan	\$6,354,972	\$5,689,358	-10.5%	64
Chippewa	\$18,870,597	\$18,735,718	-0.7%	22
Clare	\$11,358,111	\$11,067,944	-2.6%	29
Clinton	\$47,850,683	\$46,264,517	-3.3%	35
Crawford	\$34,271,904	\$32,099,787	-6.3%	47
Delta	\$46,091,729	\$43,074,477	-6.5%	49
Dickinson	\$93,442,989	\$83,685,689	-10.4%	62
Eaton	\$174,665,401	\$103,437,289	-40.8%	82
Emmet	\$21,346,625	\$12,781,802	-40.1%	81
Genesee	\$444,413,929	\$387,987,718	-12.7%	68
Gladwin	\$9,880,931	\$10,102,164	2.2%	14
Gogebic	\$7,947,918	\$7,278,492	-8.4%	56
Grand Traverse	\$87,404,362	\$80,740,929	-7.6%	55
Gratiot	\$53,895,938	\$37,038,902	-31.3%	79
Hillsdale	\$38,404,631	\$37,196,742	-3.1%	34
Houghton	\$7,239,010	\$7,120,897	-1.6%	26
Huron	\$41,628,321	\$40,321,318	-3.1%	33
Ingham	\$176,887,124	\$159,311,134	-9.9%	60
Ionia	\$33,153,425	\$30,799,463	-7.1%	52
Iosco	\$29,885,717	\$23,845,894	-20.2%	73
Iron	\$29,543,920	\$29,589,375	0.2%	18
Isabella	\$30,483,408	\$28,406,584	-6.8%	50
Jackson	\$242,768,975	\$217,483,258	-10.4%	61
Kalamazoo	\$466,561,443	\$369,289,877	-20.8%	74
Kalkaska	\$8,593,228	\$8,212,278	-4.4%	40
Kent	\$1,824,647,617	\$1,431,545,824	-21.5%	75
Keweenaw	\$0	\$0	NA	NA

Appendix Table 8 – Continued

<u>County</u>	2009	2010	<u>Percent Change</u>	<u>Rank</u>
	<u>Industrial Real Taxable Value</u>	<u>Industrial Real Taxable Value</u>		
Lake	\$856,249	\$921,365	7.6%	7
Lapeer	\$69,810,586	\$63,350,687	-9.3%	59
Leelanau	\$5,041,754	\$5,703,902	13.1%	6
Lenawee	\$93,510,186	\$97,955,239	4.8%	8
Livingston	\$345,822,217	\$294,944,526	-14.7%	70
Luce	\$2,731,561	\$2,274,140	-16.7%	72
Mackinac	\$10,833,704	\$11,114,263	2.6%	13
Macomb	\$2,218,647,575	\$2,028,625,350	-8.6%	57
Manistee	\$50,905,635	\$50,748,614	-0.3%	19
Marquette	\$129,789,910	\$129,348,378	-0.3%	20
Mason	\$323,242,438	\$321,896,593	-0.4%	21
Mecosta	\$23,773,045	\$29,394,834	23.6%	4
Menominee	\$29,201,058	\$29,452,398	0.9%	17
Midland	\$452,606,165	\$626,688,541	38.5%	2
Missaukee	\$12,264,006	\$11,732,140	-4.3%	39
Monroe	\$1,001,591,090	\$949,252,080	-5.2%	43
Montcalm	\$85,718,696	\$88,556,218	3.3%	10
Montmorency	\$6,511,660	\$6,248,210	-4.0%	37
Muskegon	\$239,096,184	\$233,924,657	-2.2%	28
Newaygo	\$32,101,617	\$38,349,785	19.5%	5
Oakland	\$3,873,912,827	\$3,262,351,447	-15.8%	71
Oceana	\$9,930,436	\$9,767,389	-1.6%	27
Ogemaw	\$9,013,208	\$8,235,302	-8.6%	58
Ontonagon	\$22,561,314	\$22,219,613	-1.5%	25
Osceola	\$27,134,797	\$27,531,880	1.5%	15
Oscoda	\$5,512,058	\$5,292,249	-4.0%	36
Otsego	\$29,073,277	\$20,775,174	-28.5%	78
Ottawa	\$848,988,821	\$789,475,937	-7.0%	51
Presque Isle	\$14,709,850	\$21,748,790	47.9%	1
Roscommon	\$2,077,448	\$1,836,770	-11.6%	66
Saginaw	\$148,764,159	\$133,195,136	-10.5%	63
Saint Clair	\$926,944,665	\$718,169,587	-22.5%	76
Saint Joseph	\$128,124,534	\$129,289,820	0.9%	16
Sanilac	\$16,060,189	\$15,558,839	-3.1%	31
Schoolcraft	\$8,648,596	\$8,574,919	-0.9%	23
Shiawassee	\$30,715,542	\$29,167,805	-5.0%	42
Tuscola	\$21,984,133	\$21,316,828	-3.0%	30
Van Buren	\$332,786,398	\$342,880,512	3.0%	12
Washtenaw	\$771,021,148	\$489,063,577	-36.6%	80
Wayne	\$4,092,418,840	\$3,826,614,479	-6.5%	48
Wexford	<u>\$41,441,223</u>	<u>\$43,410,920</u>	<u>4.8%</u>	9
Michigan	\$22,264,683,650	\$19,959,857,392	-10.4%	

Note: Iron County 2010 value adjusted; Michigan total does not equal sum of counties total

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

County	2009 Agricultural Real Taxable Value	2010 Agricultural Real Taxable Value	Percent Change	Rank
Alcona	\$27,891,493	\$28,763,847	3.1%	5
Alger	\$3,439,432	\$3,444,691	0.2%	32
Allegan	\$304,252,239	\$301,422,639	-0.9%	62
Alpena	\$70,157,294	\$68,421,567	-2.5%	78
Antrim	\$42,559,514	\$42,759,251	0.5%	25
Arenac	\$53,510,230	\$54,634,055	2.1%	11
Baraga	\$4,253,244	\$4,193,617	-1.4%	72
Barry	\$115,075,859	\$115,184,392	0.1%	36
Bay	\$209,799,520	\$207,493,650	-1.1%	67
Benzie	\$12,695,417	\$12,655,000	-0.3%	50
Berrien	\$245,675,440	\$246,734,396	0.4%	26
Branch	\$221,154,046	\$220,704,380	-0.2%	47
Calhoun	\$172,761,344	\$172,444,550	-0.2%	46
Cass	\$182,663,417	\$179,515,623	-1.7%	74
Charlevoix	\$32,383,404	\$32,430,380	0.1%	33
Cheboygan	\$23,065,914	\$22,767,290	-1.3%	71
Chippewa	\$32,500,787	\$32,828,463	1.0%	16
Clare	\$42,042,232	\$42,313,867	0.6%	20
Clinton	\$227,870,003	\$227,585,886	-0.1%	45
Crawford	\$59,623	\$59,444	-0.3%	49
Delta	\$20,881,805	\$20,739,962	-0.7%	56
Dickinson	\$11,185,908	\$11,239,657	0.5%	24
Eaton	\$176,870,525	\$176,655,974	-0.1%	44
Emmet	\$25,587,481	\$26,650,869	4.2%	3
Genesee	\$117,758,456	\$118,379,816	0.5%	22
Gladwin	\$48,193,070	\$47,840,475	-0.7%	58
Gogebic	\$532,992	\$554,241	4.0%	4
Grand Traverse	\$50,133,266	\$49,846,049	-0.6%	55
Gratiot	\$243,539,140	\$245,658,232	0.9%	18
Hillsdale	\$248,969,245	\$246,558,799	-1.0%	64
Houghton	\$8,389,978	\$8,287,989	-1.2%	69
Huron	\$493,371,943	\$494,684,167	0.3%	29
Ingham	\$172,361,466	\$170,596,800	-1.0%	65
Ionia	\$229,411,482	\$226,567,550	-1.2%	70
Iosco	\$32,137,279	\$31,645,439	-1.5%	73
Iron	\$8,948,010	\$9,056,281	1.2%	14
Isabella	\$160,131,123	\$160,227,374	0.1%	37
Jackson	\$183,178,155	\$181,464,346	-0.9%	63
Kalamazoo	\$116,576,053	\$116,928,129	0.3%	28
Kalkaska	\$13,344,932	\$13,192,421	-1.1%	68
Kent	\$182,992,513	\$182,775,287	-0.1%	43
Keweenaw	\$1,784	\$1,778	-0.3%	51

Appendix Table 9 – Continued

<u>County Name</u>	<u>2009 Agricultural Real Taxable Value</u>	<u>2010 Agricultural Real Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Lake	\$17,573,942	\$18,635,762	6.0%	1
Lapeer	\$212,515,169	\$212,803,762	0.1%	34
Leelanau	\$79,286,650	\$80,037,419	0.9%	17
Lenawee	\$379,261,921	\$375,821,299	-0.9%	61
Livingston	\$118,693,057	\$117,873,779	-0.7%	57
Luce	\$2,307,295	\$2,367,302	2.6%	8
Mackinac	\$8,401,294	\$8,583,592	2.2%	10
Macomb	\$104,963,623	\$107,696,418	2.6%	7
Manistee	\$26,859,745	\$26,103,484	-2.8%	79
Marquette	\$5,383,019	\$5,664,261	5.2%	2
Mason	\$51,503,991	\$51,696,839	0.4%	27
Mecosta	\$100,893,170	\$100,392,066	-0.5%	54
Menominee	\$48,826,282	\$49,205,976	0.8%	19
Midland	\$82,307,330	\$83,462,457	1.4%	12
Missaukee	\$60,225,666	\$61,000,553	1.3%	13
Monroe	\$263,820,724	\$262,870,687	-0.4%	52
Montcalm	\$178,822,919	\$178,619,401	-0.1%	42
Montmorency	\$9,661,679	\$9,906,616	2.5%	9
Muskegon	\$72,487,636	\$70,703,619	-2.5%	77
Newaygo	\$109,590,769	\$103,344,758	-5.7%	82
Oakland	\$50,099,680	\$45,767,390	-8.6%	83
Oceana	\$95,816,787	\$94,769,338	-1.1%	66
Ogemaw	\$42,709,678	\$42,542,931	-0.4%	53
Ontonagon	\$5,443,990	\$5,599,104	2.8%	6
Osceola	\$75,543,022	\$73,969,796	-2.1%	76
Oscoda	\$6,851,141	\$6,835,429	-0.2%	48
Otsego	\$28,762,133	\$28,524,255	-0.8%	60
Ottawa	\$274,617,646	\$274,527,947	0.0%	38
Presque Isle	\$50,555,964	\$50,504,903	-0.1%	41
Roscommon	\$3,149,774	\$3,125,940	-0.8%	59
Saginaw	\$314,272,359	\$314,059,423	-0.1%	40
Saint Clair	\$292,018,737	\$283,335,846	-3.0%	80
Saint Joseph	\$188,814,241	\$189,797,177	0.5%	23
Sanilac	\$380,172,970	\$380,573,115	0.1%	35
Schoolcraft	\$3,009,296	\$2,955,783	-1.8%	75
Shiawassee	\$220,640,381	\$220,543,756	0.0%	39
Tuscola	\$346,425,281	\$347,051,018	0.2%	31
Van Buren	\$173,252,017	\$173,613,255	0.2%	30
Washtenaw	\$230,830,555	\$232,218,407	0.6%	21
Wayne	\$18,233,322	\$17,491,534	-4.1%	81
Wexford	<u>\$25,579,745</u>	<u>\$25,882,645</u>	<u>1.2%</u>	15
Michigan	\$9,328,491,658	\$9,300,488,668	-0.3%	

Note: Iron County 2010 value adjusted; Michigan total does not equal sum of counties total

Appendix - Table 10
Personal Property Taxable Value by County

<u>County</u>	<u>2009</u> <u>Total Personal</u> <u>Taxable Value</u>	<u>2010</u> <u>Total Personal</u> <u>Taxable Value</u>	<u>Percent</u> <u>Change</u>	<u>Rank</u>
Alcona	\$32,079,600	\$33,071,767	3.1%	20
Alger	\$24,669,836	\$24,046,943	-2.5%	60
Allegan	\$349,587,439	\$355,380,034	1.7%	24
Alpena	\$81,660,263	\$82,870,620	1.5%	25
Antrim	\$83,004,069	\$80,727,164	-2.7%	63
Arenac	\$29,958,866	\$30,099,881	0.5%	32
Baraga	\$21,338,700	\$22,664,901	6.2%	7
Barry	\$85,952,177	\$88,329,272	2.8%	22
Bay	\$264,584,196	\$246,263,458	-6.9%	77
Benzie	\$37,012,857	\$42,268,250	14.2%	3
Berrien	\$482,117,751	\$504,005,604	4.5%	13
Branch	\$121,502,970	\$120,600,435	-0.7%	41
Calhoun	\$550,107,437	\$540,039,362	-1.8%	52
Cass	\$97,943,500	\$92,584,307	-5.5%	73
Charlevoix	\$107,298,843	\$103,993,363	-3.1%	67
Cheboygan	\$45,338,789	\$44,368,618	-2.1%	56
Chippewa	\$58,592,006	\$63,360,600	8.1%	6
Clare	\$106,773,663	\$110,161,556	3.2%	18
Clinton	\$123,188,553	\$124,750,671	1.3%	26
Crawford	\$54,154,345	\$52,704,281	-2.7%	61
Delta	\$166,794,166	\$164,762,272	-1.2%	45
Dickinson	\$175,005,142	\$172,861,623	-1.2%	46
Eaton	\$247,153,765	\$250,138,674	1.2%	28
Emmet	\$107,454,465	\$102,279,232	-4.8%	71
Genesee	\$763,503,909	\$662,225,029	-13.3%	83
Gladwin	\$33,785,977	\$35,615,478	5.4%	9
Gogebic	\$57,348,309	\$56,689,440	-1.1%	44
Grand Traverse	\$266,500,315	\$260,915,731	-2.1%	55
Gratiot	\$78,540,922	\$78,727,817	0.2%	35
Hillsdale	\$103,901,087	\$105,964,701	2.0%	23
Houghton	\$48,800,738	\$50,333,661	3.1%	19
Huron	\$106,474,600	\$109,547,854	2.9%	21
Ingham	\$505,437,927	\$495,862,054	-1.9%	54
Ionia	\$112,805,447	\$111,139,688	-1.5%	47
Iosco	\$61,956,650	\$60,178,752	-2.9%	65
Iron	\$54,482,817	\$65,013,886	19.3%	1
Isabella	\$123,677,167	\$124,240,448	0.5%	33
Jackson	\$370,891,587	\$364,718,023	-1.7%	51
Kalamazoo	\$896,254,117	\$874,806,774	-2.4%	58
Kalkaska	\$137,369,639	\$149,356,184	8.7%	4
Kent	\$1,894,994,426	\$1,853,380,664	-2.2%	57
Keweenaw	\$3,118,059	\$2,937,817	-5.8%	74

Appendix Table 10 – Continued

<u>County</u>	<u>2009 Total Personal Taxable Value</u>	<u>2010 Total Personal Taxable Value</u>	<u>Percent Change</u>	<u>Rank</u>
Lake	\$16,433,700	\$16,503,184	0.4%	34
Lapeer	\$188,219,642	\$182,511,917	-3.0%	66
Leelanau	\$41,707,976	\$43,581,536	4.5%	14
Lenawee	\$265,630,786	\$279,296,599	5.1%	11
Livingston	\$508,149,649	\$507,808,360	-0.1%	36
Luce	\$11,839,499	\$11,521,344	-2.7%	62
Mackinac	\$90,040,384	\$97,700,281	8.5%	5
Macomb	\$2,707,984,836	\$2,449,187,651	-9.6%	80
Manistee	\$111,493,934	\$112,666,483	1.1%	30
Marquette	\$127,138,278	\$132,154,733	3.9%	16
Mason	\$96,252,099	\$94,801,059	-1.5%	48
Mecosta	\$116,329,651	\$117,343,279	0.9%	31
Menominee	\$56,900,445	\$55,826,088	-1.9%	53
Midland	\$511,977,680	\$499,100,055	-2.5%	59
Missaukee	\$46,082,487	\$48,081,591	4.3%	15
Monroe	\$489,864,170	\$513,484,597	4.8%	12
Montcalm	\$142,698,706	\$132,745,689	-7.0%	78
Montmorency	\$59,101,840	\$59,038,264	-0.1%	37
Muskegon	\$417,553,635	\$422,277,434	1.1%	29
Newaygo	\$116,416,268	\$120,816,434	3.8%	17
Oakland	\$3,945,257,660	\$3,763,409,573	-4.6%	68
Oceana	\$43,858,774	\$43,186,478	-1.5%	49
Ogemaw	\$53,487,796	\$56,252,122	5.2%	10
Ontonagon	\$33,282,027	\$29,174,329	-12.3%	82
Osceola	\$99,146,072	\$93,121,681	-6.1%	76
Oscoda	\$26,361,600	\$26,236,793	-0.5%	39
Otsego	\$190,562,396	\$181,693,758	-4.7%	69
Ottawa	\$624,906,360	\$591,639,176	-5.3%	72
Presque Isle	\$39,387,440	\$39,199,262	-0.5%	40
Roscommon	\$40,476,878	\$40,981,220	1.2%	27
Saginaw	\$487,613,828	\$479,851,989	-1.6%	50
Saint Clair	\$576,366,642	\$571,303,399	-0.9%	43
Saint Joseph	\$215,729,649	\$250,777,396	16.2%	2
Sanilac	\$72,579,096	\$70,540,365	-2.8%	64
Schoolcraft	\$59,338,757	\$59,171,150	-0.3%	38
Shiawassee	\$96,867,554	\$96,125,361	-0.8%	42
Tuscola	\$103,817,025	\$97,772,251	-5.8%	75
Van Buren	\$308,959,152	\$294,211,440	-4.8%	70
Washtenaw	\$1,159,494,305	\$1,039,491,334	-10.3%	81
Wayne	\$5,658,628,433	\$5,261,408,874	-7.0%	79
Wexford	<u>\$75,695,984</u>	<u>\$80,094,523</u>	<u>5.8%</u>	8
Michigan	\$29,106,750,184	\$27,976,075,941	-3.9%	