

Hancock Township Land Value Study 2024 for 2025 assessment roll

Hancock Township is located northwest of the City of Hancock. It has waterfront lots developed along the M-203 corridor some which are narrow and some which may or may not be suitable for building a dwelling subject to getting an on-site septic system with dwellings from camps to modern single family dwellings. It also has land of various acreages-10 acre lots and even small 2-acre lots along the various County Roads, being used for new single family dwelling development.

All of these properties are within easy travelling distance to the City of Hancock and the City of Houghton making them attractive to people in need of housing due to an ease of access to employment and entertainment

ANALYSIS OF SALES OF VACANT LAND IN HANCOCK TOWNSHIP

Small lot sales in Hancock Township-

007-009-030-00	09-07-2023	15,000	2.36 acre	
007-134-006-00	10-16-2023	25,000	2.78 acres	
007-011-003 & 005	08-20-2024	50,000	5 acres	
TOTALS		90,000	10.24 acres	8,789/A

Lake frontage lots along highway M-203 and Lake Shore Drive on the north end of the Township located off of M-203

Property #	Date of sale	Sale Price	TimeAdjusted	Frontage	\$ Front Foot
007-113-005-00	11-9-2021	117,500 +5%= 123,375		100	1,233
TOTALS		117,500 +5%= 123,375		100	1,233

Used 1,233/ front foot

Lake Lots- High bluffs

007-123-004-60 & 70	10-08-2021	215,000 ADJ 225,750	248 ff	910/ff
TOTALS		225,750	248 ff	910 /ff

Used 910/ acre

10 acre parcels- Acreage sales

Property #	Date of Sale	Sale Price	Adjusted	Lot size	Value/ acre
007-011-004-00	11-2-2020	30,000 +20%	36,000	10 acres	3,600
007-113-061-00	1-28-2021	20,000 +20%	24,000	10 acres	2,400
007-127-016-30	9-26-2020	27,000 +25%	33,750	13.73 acres	2,478
TOTALS			93,750	33.73 acres	2,779

Used 2,779/ acre

20 acre parcels- Acreage sales

Parcel #	Date of sale	Sale Price	adj sale	time adj	acreage	value/a
007-134-004-50	5-10-2022	80000	adj 70200	70200	20 acres	3,500
007-002-001-10	4-20-2021	32,000	32500 +10%	35,750	20 acres	1,787
007-002-015-35	7-18-2021	50,000	50,000+10%	55,000	20 acres	2,750
007-011-002-25	11-04-2022	40,000	40,000		27 acres	1,481
TOTALS				200,950	87acres	2,310

Used 2,310 / acre

40 acre+- parcels-Acreage sales

Property #	Date of sale	Sale	Adjusted Sale	Acreage	\$ / acre
007-009-065-& 068	12-3 2019	55,000 + 20%	66,000	40	1,650
007-016-003-00	07-11-2020	65,000 +20%	78,000	40	1,900
007-010-008-00	02-12-2021	80,000 +20%	96,000	40	2,400
007-135-006-00	10-21-2021	89,000 +15%	102,350	40	2,225
TOTALS			342,300	160	2,140

USED 2,140/ acre

80 acre parcels- Acreage sales

007-125-002-00	7-29-2024	100,000	80 (cfr)	1,250/a
TOTALS		100,000	80	1,250/a

Used 1,250 acre