

2025 Merritt Lake Land Study

2026 Merritt Lake Land Study

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF	Lot type	Land Table
015-151-031-00	1258 CIRCLE DR	11/08/24	\$275,000	\$275,000	\$127,100	46.22	\$121,400	\$130,200	130.0	115.0	\$934	LAKEFRONT	LAKESIDE SUB #1
015-151-048-00	1326 CIRCLE DR	08/09/24	\$350,000	\$350,000	\$137,600	39.31	\$146,800	\$81,400	80.0	169.0	\$1,835	LAKEFRONT	LAKESIDE SUB #1
015-151-052-00	CIRCLE DR vac	04/05/23	\$20,000	\$20,000	\$11,300	56.50	\$20,000	\$23,171	68.0	107.0	\$294	Lake unbuildable	LAKESIDE SUB #1
015-151-055-00	1257 CIRCLE DR	12/20/23	\$360,000	\$360,000	\$114,800	31.89	\$177,600	\$81,400	80.0	169.0	\$2,220	LAKEFRONT	LAKESIDE SUB #1
015-007-014-00	3564 EAST LAKE DR	08/22/22	\$409,250	\$409,250	\$122,700	29.98	\$184,850	\$78,800	180.0	95.0	\$1,027	OFF LAKE	LAKESIDE SUB #1
015-150-003-00	3724 EAST LAKE DR	08/09/22	\$389,000	\$389,000	\$171,800	44.16	\$63,800	\$75,000	76.5	234.0	\$834	LAKEFRONT	LAKESIDE SUBDIVISION
015-150-019-50	EAST LAKE DR VAC	02/16/24	\$50,000	\$50,000	\$24,400	48.80	\$50,000	\$47,000	101.7	235.0	\$492	Lake unbuildable	LAKESIDE SUBDIVISION
015-200-014-00	3628 MERRITT LAKE DR	05/03/24	\$340,000	\$340,000	\$158,700	46.68	\$106,400	\$92,800	116.0	200.0	\$917	OFF LAKE	MERRITT LAKE SUBDIVISION
015-200-017-00	3648 MERRITT LAKE DR	07/21/22	\$295,000	\$295,000	\$127,100	43.08	\$64,400	\$88,600	110.8	200.0	\$581	OFF LAKE	MERRITT LAKE SUBDIVISION
015-200-019-00	3660 MERRITT LAKE DR	05/12/23	\$262,000	\$262,000	\$90,600	34.58	\$93,400	\$72,800	104.1	125.0	\$897	OFF LAKE	MERRITT LAKE SUBDIVISION
015-200-026-00	3627 MERRITT LAKE DR	08/31/22	\$365,000	\$365,000	\$115,600	31.67	\$159,600	\$142,800	102.0	274.0	\$1,564	LAKEFRONT	MERRITT LAKE SUBDIVISION
015-200-037-00	3569 MERRITT LAKE DR	03/17/22	\$412,000	\$412,000	\$150,500	36.53	\$120,800	\$145,000	103.6	210.0	\$1,166	LAKEFRONT	MERRITT LAKE SUBDIVISION
015-200-041-00	3545 MERRITT LAKE DR	02/26/22	\$340,000	\$340,000	\$105,200	30.94	\$150,600	\$114,800	82.1	197.5	\$1,834	LAKEFRONT	MERRITT LAKE SUBDIVISION
015-202-048-00	3572 ORCHARD DR	09/30/24	\$315,000	\$315,000	\$173,500	55.08	\$53,400	\$99,400	149.0	138.5	\$358	OFF LAKE	MERRITT LAKE #2
Totals:			\$4,182,250	\$4,182,250	\$1,630,900		\$1,513,050	\$1,273,171		1,483.8			
						Sale. Ratio =>	39.00	Average					
						Std. Dev. =>	8.90	per FF=>		\$1,020			

	2025 Lake Values	Sales	Residual Value	Assessor's value	FF	Depth	Res \$/FF	Indicated change multiplier	2026 rate		
Lakefront	1000/FF	120*100	Lakeside #1	2	\$268,200	\$211,600	210.0	284.0	\$1,277	1.27	Lakeside#1
Off lake	500/FF			Avg	\$134,100	\$105,800	105.0	142.0			Lake front
Unbuildable	Lakefront			1	\$20,000	\$23,171	68.0	107.0	\$294	0.86	1200/FF
											Off Lake
Lakefront	1400/FF	50*150	Lakeside Sub	1	\$63,800	\$75,000	76.5	234.0	\$834	0.85	475/FF
unbuildable	Lakefront			Avg	\$63,800	\$75,000	76.5	234.0			Lakeside
				1	\$50,000	\$47,000	102	235	\$492		1500/FF
Lakefront	1400/FF	100*200	Merritt #2	3	\$431,000	\$402,600	287.74	681.5	\$1,498	1.07	Merritt Lake
		100*220	Merritt Lake	Avg	\$143,667	\$134,200	95.9	227.2			Merritt #2*
											1500/FF
Off lake*	800/FF	Variable	Merritt & #2	5	\$502,450	\$432,400	659.88	758.50	\$761	1.16	Off lake
				Avg	\$100,490	\$86,480	132.0	151.7			760/FF
Lake front adjusted totals for reference				6	\$763,000	\$689,200	574.2	1,199.5	\$1,329	1.11	

Notes: Lakeside #1 had 4 sales within study period, an unbuildable lot is only vacant sale. Unbuildable lake front lots were adjusted to uniform \$500/FF from most recent sale
 Lakeside Sub had only 1 vacant unbuildable lot sale during study period. Off lake in Lakeside are small interior lots, sometimes long and shallow, unlike the Merritt Lake subs, 5% rate reduction based on Merritt sales
 Merritt Lake Subdivision had 6 sales, none vacant. Land residuals used to determine indicated rate.

Lakefront
Unbuildable
500/FF

Griffin and Hailee, Merritt Lake Estates

Unit valued lots and condos (off lake, no lake view, include lake access rights)

Expanded time frame for data points

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015-203-003-00	HAILEE'S WAY	09/05/25	\$67,000	\$67,000	\$27,500	41.04	\$67,000	\$55,000	0.0	0.0	#DIV/0!	Condo	MERRITT LAKE SUBDIVISION
015-203-001-00	1496 HAILEE'S WAY	02/11/22	\$367,191	\$367,191	\$177,000	48.20	\$61,391	\$55,000	0.0	0.0	#DIV/0!	Condo	MERRITT LAKE SUBDIVISION
015-203-002-00	1488 HAILEE'S WAY	03/10/22	\$370,000	\$370,000	\$183,700	49.65	\$45,400	\$55,000	0.0	0.0	#DIV/0!	Condo	MERRITT LAKE SUBDIVISION

Number of sales
3

Totals \$173,791 \$165,000

Average unit ind value \$57,930
 Vacant sale \$67,000
 2025 Value \$55,000
 2026 Value \$67,000