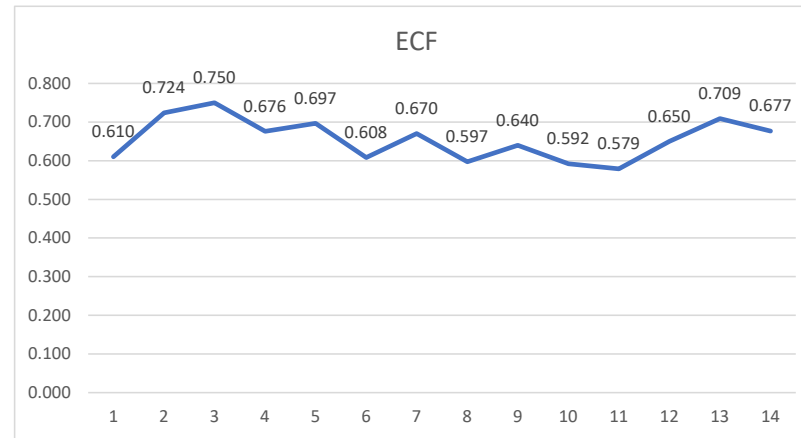


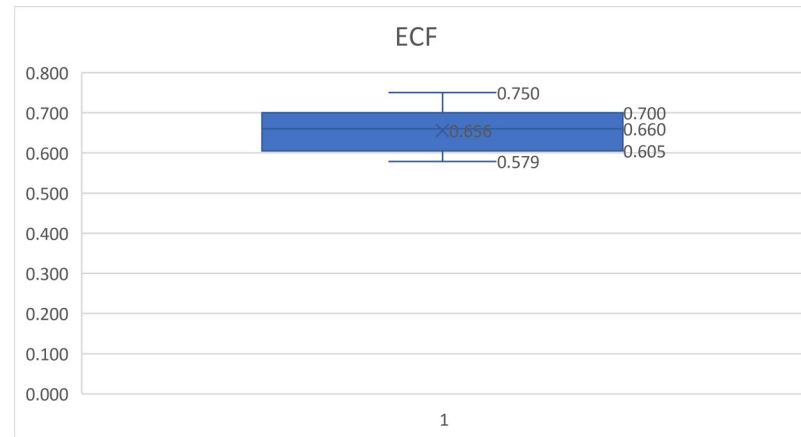
Rural COM/IND ECF Analysis Montcalm County

PNUM	Sale Date	Sale Price	Asd. When Sold	ECF
002-009-028-10	5/27/2020	\$ 170,000	\$ 89,900	0.610
003-018-015-00	5/8/2020	\$ 250,000	\$ 110,900	0.724
004-600-017-00	12/12/2019	\$ 135,000	\$ 39,200	0.750
005-016-029-50	4/1/2019	\$ 100,000	\$ 57,800	0.676
005-036-013-11	10/28/2020	\$ 120,000	\$ 55,800	0.697
007-031-026-10	12/28/2020	\$ 150,000	\$ 31,000	0.608
007-400-008-00	5/28/2020	\$ 155,000	\$ 72,400	0.670
008-021-009-01	11/27/2019	\$ 300,000	\$ 123,500	0.597
009-031-009-40	6/7/2019	\$ 180,000	\$ 177,600	0.640
010-017-024-00	5/1/2019	\$ 150,000	\$ 75,800	0.592
012-019-008-13	6/4/2020	\$ 45,000	\$ 30,100	0.579
014-009-051-01	11/4/2020	\$ 250,000	\$ 66,000	0.650
014-034-010-90	8/10/2020	\$ 475,000	\$ 235,800	0.709
017-023-048-00	7/23/2020	\$ 50,000	\$ 28,800	0.677
		\$ 2,530,000	\$ 1,194,600	0.655



ECF

Mean	0.678
Standard Error	0.026
Median	0.670
Mode	#N/A
Standard Deviator	0.100
Sample Variance	0.010
Kurtosis	6.690
Skewness	2.266
Range	0.41
Minimum	0.579
Maximum	0.989
Sum	10.168
Count	15
2 S/D+	0.871
2 S/D-	0.469



Outlier	PNUM	Sale Date	Sale Price	Asd. When Sold	ECF
	016-026-001-20	11/20/2020	\$ 180,000	\$ 88,400	0.989