

City of Alma

2026 Land Value Study

Residual Land Value – Residential

Land Table 4004 – Attached Condominiums

Parcel Sales Review

Sale Date	Sale Price	10% Price
12/13/2024	\$136,000	\$13,600
5/8/2023	\$125,000	\$12,500

Residual Value Analysis

Average Residual Value: \$13,050

Median Residual Value: \$13,050

Conclusion & Recommendation

Based on the verified sales and residual land analysis, the appropriate residual land value for Land Table 4004 – Attached Condominiums is established at:

\$13,050 per unit