

# Michigan Department of Natural Resources Forest, Mineral, and Fire Management Timber Sale Management System

#### AVERAGE STUMPAGE PRICE REPORT FOR 01/01/2009 TO 03/31/2009

#### PURPOSE OF REPORT

The purpose of this report is to summarize bid prices from historic State Forest timber sales to provide DNR staff base information for determining a minimum acceptable bid for future timber sales. The State Forest system is managed by Forest, Mineral, and Fire Management (FMFM).

This report is intended to serve only as a guide to timber stumpage prices and to monitor market trends. It should not be used to determine the fair market value of a specific timber sale. The prices paid for a specific stand of timber will vary considerably due to such factors as size, species, quality, quantity, logging conditions, distance to the mill, end product, demand and competition. Timber markets often change rapidly and, therefore, prices in this report are not necessarily a reflection of current market prices. It is strongly recommended to obtain assistance from professional foresters and use the competitive bidding process as the ultimate determinant of fair market value for any specific tract of timber.

#### ORDER OF REPORT

The report is ordered by the four (4) timber products sold by the DNR/FMFM: Sawlogs, Pulpwood, Poles, and Bolts. Sawlog prices by species are listed first, followed by Pulpwood, Poles, and Bolts. If a product or species is not listed in the report, this indicates that the product or species was not sold for the period of the report. After all species for a product are listed, the report includes a section of Exclusions. This section includes prices that were "excluded" from the Average Sold Price because they appear to be skewed. The species used by DNR/FMFM are as follows:

AMERICAN ELM	BLACK SPRUCE	MIXED SOFTWOOD	SCOTCH PINE
B.T. ASPEN	HEMLOCK	N. WHITE CEDAR	SUGAR MAPLE
BALSAM FIR	JACK PINE	OTHER COMM. SP.	TAMARACK
BALSAM POPLAR	MISCELLANEOUS	PAPER BIRCH	WHITE ASH
BASSWOOD	MIXED ASPEN	Q. ASPEN	WHITE OAK
BEECH	MIXED HARDWOOD	RED MAPLE	WHITE PINE
BLACK ASH	MIXED OAK	RED OAK	WHITE SPRUCE
BLACK CHERRY	MIXED PINE	RED PINE	YELLOW BIRCH

#### COLUMN NOTES

Column 1 and 2. Number of Sales Sold, Total Volume and Prices are only reported for bid species and products. "No-bid" species and products are not included. "No-bid" species and products are those that are included on the bid form and the contract, but the price is set with no option to bid. This is used for species and products that are minor components of a sale. Number of Sales Sold, Total Volume and Prices are only reported for advertised sales. Unadvertised sales, e.g. direct sales, negotiated sales, small receipt sales, firewood permits, etc., are not included.

Column 3. Average Price at Time of Appraisal is the one-year average of sold prices at the time of appraisal. This may be considered an estimate of the "going rate" and is the starting point for the appraisal. The DNR – FMFM appraisal process is a valuation process that sets a minimum acceptable bid price.

Column 4. Average Advertised Price is the minimum acceptable bid price at time of advertisement. This price was determined by the DNR – FMFM appraisal process.

Column 5. Ratio of Column 4 to Column 3 is the ratio of Average Advertised Price to the Average Price at Time of Appraisal. A number less than 100 indicates that the Average Advertised Price was less than the "going rate". A number greater than 100 indicates that the Average Advertised Price was greater than the going rate.

Column 6. Average Sold Price is the average price sold for the period. Sales are awarded to the high responsive/responsible bidder based on the sale lump sum bid.

Column 7. Percent Change from Column 3 to Column 6 is the ratio of the difference between Average Sold Price and Average Price at Time of Appraisal to the Average Price at Time of Appraisal. A positive number indicates that current prices are increasing over past prices. A negative number indicates that current prices are decreasing over past prices.

#### **GENERAL NOTES**

- 1. All prices are weighted by volume.
- 2. This report is based on the contract issue date, and not the bid date. The contract issue date is usually the date the contract is printed and signed. This occurs after the down payment and bond are received by the highest responsible bidder.
- 3. In general, the Baraga Forest Management Unit (FMU) uses the Scribner Decimal C log rule with an 8.0" top diameter inside bark (DIB). In general, the Crystal Falls FMU uses the International ¼" log rule with a 10.0" top DIB. In general, the rest of the Upper Peninsula (UP) uses the Scribner Decimal C log rule with a 10.0" top DIB. In general, the Northern Lower Peninsula (NLP) uses the International ¼" log rule with an 8.0" top DIB.
- 4. Volumes and values are only totaled when comparable measurement units exist, e.g. International ¼" to a 10.0" DIB is only added to International ¼" to a 10.0" DIB. For example, there is no Statewide total, except for # of Sales Sold, because cruising specifications and log rules are different between Region I Upper Peninsula and Region II Northern Lower Peninsula.

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SAWLOGS (MBF, see ge	nerai note 3	5)							
B.T. ASPEN	# OF SALES SOLD		AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GAYLORD FOREST MGT UNIT	1	46.00	\$110.23	\$85.00	77.11%	\$100.00	-9.28%	\$100.00	\$100.00
ATLANTA FOREST MGT UNIT	2	267.40	\$100.63	<u>\$101.80</u>	101.17%	\$112.29	11.59%	\$70.00	<u>\$119.00</u>
MACKINAW STATE FOREST	3	313.40	\$102.04	\$99.33	97.35%	\$110.49	8.28%	\$70.00	\$119.00
TRAVERSE CITY FOREST MGT UNI	2	66.20	\$92.47	\$60.00	64.89%	\$76.04	17.77%	\$60.00	\$83.70
PERE MARQUETTE STATE FORES	2	66.20	\$92.47	\$60.00	64.89%	\$76.04	-17.77%	\$60.00	\$83.70
GRAYLING FOREST MGT UNIT	1	109.70	\$66.16	\$67.00	101.27%	\$67.00	1.27%	\$67.00	\$67.00
AUSABLE STATE FOREST	1	109.70	\$66.16	\$67.00	101.27%	\$67.00	1.27%	\$67.00	\$67.00
NORTHERN LOWER PENINSULA	6	489.30	\$92.70	\$86.76	93.60%	\$96.08	3.65%	\$60.00	\$119.00
STATEWIDE	6				93.60%		3.65%	\$60.00	\$119.00
BASSWOOD	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	8	1,286.30	\$172.53	\$129.92	75.30%	\$147.76	-14.36%	\$113.00	\$260.00
UPPER PENINSULA	8				75.30%		-14.36%	\$113.00	\$260.00
GAYLORD FOREST MGT UNIT	6	652.00	\$86.49	\$56.86	65.73%	\$77.24	-10.69%	\$49.00	\$100.00
PIGEON RIVER FOREST MGT UNIT	1	80.00	\$87.46	\$57.00	65.17%	\$80.00	-8.53%	\$80.00	\$80.00
ATLANTA FOREST MGT UNIT	2	219.40	\$89.95	\$72.00	80.04%	\$76.04	-15.47%	\$72.00	\$80.00
MACKINAW STATE FOREST	9	951.40	\$87.37	\$60.36	69.08%	\$77.20	-11.64%	\$49.00	\$100.00
GRAYLING FOREST MGT UNIT	1	55.50	\$80.00	\$60.00	75.00%	\$98.64	23.30%	\$98.64	\$98.64
AUSABLE STATE FOREST	· <del></del> 1	<u></u>	\$80.00	\$60.00	75.00%	\$98.64	23.30%	\$98.64	\$98.64
NORTHERN LOWER PENINSULA	10	1,006.90	\$86.97	\$60.34	69.38%	\$78.38	-9.87%	\$49.00	\$100.00
STATEWIDE	18				73.63%		-13.09%	\$49.00	\$260.00
BEECH	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GRAYLING FOREST MGT UNIT	1	30.00	\$80.00	\$50.00	62.50%	\$50.00	-37.50%	\$50.00	\$50.00
AUSABLE STATE FOREST		30.00	\$80.00	\$50.00	62.50%	\$50.00	-37.50%	\$50.00	\$50.00
NORTHERN LOWER PENINSULA	1	30.00	\$80.00	\$50.00	62.50%	\$50.00	-37.50%	\$50.00	\$50.00
STATEWIDE	1				62.50%		-37.50%	\$50.00	\$50.00

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CHERRY  (1)  (2)  ATTIME OF APPRAISAL (9)  (3)  (4)  APPRAISAL (9)  BYINN FOREST MGT UNIT 1 1 17.40 \$300.00 \$213.00 71.00% \$213.00 \$21	SAWLOGS (MBF, see gei			1		1		Ì	i	1
SECANABA RIVER STATE FOREST   1	BLACK CHERRY		TOTAL VOLUME (2)	AT TIME OF APPRAISAL	PRICE	COLUMN 3		TO COL. 6	PRICE	MAXIMUM SOLD PRICE (9)
UPPER PENINSULA	GWINN FOREST MGT UNIT	1	17.40	\$300.00	\$213.00	71.00%	\$213.00	-29.00%	\$213.00	\$213.00
TRAVERSE CITY FOREST MGT UNI PERE MARQUETTE STATE FORES 1 89.00 \$193.51 \$57.00 29.46% \$57.00 -70.54% \$57.00 \$57.00 \$67.00 \$70.00	ESCANABA RIVER STATE FOREST		17.40	\$300.00	\$213.00	71.00%	\$213.00	-29.00%	\$213.00	\$213.00
Pere   MARQUETTE STATE FORES   1	UPPER PENINSULA	1				71.00%		-29.00%	\$213.00	\$213.00
NORTHERN LOWER PENINSULA  1 89.00 \$193.51 \$57.00 29.46% \$57.00 -70.54% \$57.00 \$57.00 \$57.00 \$10.00 \$	TRAVERSE CITY FOREST MGT UNI	1	89.00	\$193.51	\$57.00	29.46%	\$57.00	-70.54%	\$57.00	\$57.00
MIXED	PERE MARQUETTE STATE FORES		89.00	\$193.51	\$57.00	29.46%	\$57.00	-70.54%	\$57.00	\$57.00
MIXED   ASPEN	NORTHERN LOWER PENINSULA	1	89.00	\$193.51	\$57.00	29.46%	\$57.00	-70.54%	\$57.00	\$57.00
ASPEN  (1)  (2)  AT TIME OF APPRAISAL (3)  APVERTISE PRICE P	STATEWIDE	2				39.12%		-60.88%	\$57.00	\$213.00
MACKINAW STATE FOREST 3 73.00 \$117.07 \$75.92 64.85% \$109.52 -6.45% \$63.00 \$128.00 \$2.00 \$4	MIXED ASPEN	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	MAXIMUM SOLD PRICE (9)
CADILLAC FOREST MGT UNIT 1 7.10 \$100.18 \$60.00 59.89% \$90.00 -10.16% \$90.00 \$90	GAYLORD FOREST MGT UNIT	3	73.00	\$117.07	\$75.92	64.85%	\$109.52	-6.45%	\$63.00	\$128.00
PERE MARQUETTE STATE FORES	MACKINAW STATE FOREST		73.00	\$117.07	\$75.92	64.85%	\$109.52	-6.45%	\$63.00	\$128.00
ROSCOMMON FOREST MGT UNIT 1 43.90 \$63.36 \$51.00 80.49% \$75.00 18.37% \$75.00 \$75.00 GRAYLING FOREST MGT UNIT 1 30.00 \$52.00 \$46.00 88.46% \$46.00 -11.54% \$46.00 \$46.	CADILLAC FOREST MGT UNIT	1	7.10	\$100.18	\$60.00	59.89%	\$90.00	-10.16%	\$90.00	\$90.00
AUSABLE STATE FOREST MGT UNIT   1   30.00   \$52.00   \$46.00   88.46%   \$46.00   -11.54%   \$46.00   \$	PERE MARQUETTE STATE FORES	${1}$	7.10	\$100.18	\$60.00	59.89%	\$90.00	-10.16%	\$90.00	\$90.00
AUSABLE STATE FOREST 2 73.90 \$58.75 \$48.97 83.36% \$63.23 7.62% \$46.00 \$75.00 NORTHERN LOWER PENINSULA 6 154.00 \$88.30 \$62.25 70.50% \$86.41 -2.15% \$46.00 \$128.	ROSCOMMON FOREST MGT UNIT	1	43.90	\$63.36	\$51.00	80.49%	\$75.00	18.37%	\$75.00	\$75.00
NORTHERN LOWER PENINSULA 6 154.00 \$88.30 \$62.25 70.50% \$86.41 -2.15% \$46.00 \$128.00 \$1	GRAYLING FOREST MGT UNIT	1	30.00	\$52.00	\$46.00	88.46%	\$46.00	-11.54%	\$46.00	\$46.00
STATEWIDE   6	AUSABLE STATE FOREST		73.90	\$58.75	\$48.97	83.36%	\$63.23	7.62%	\$46.00	\$75.00
MIXED	NORTHERN LOWER PENINSULA	6	154.00	\$88.30	\$62.25	70.50%	\$86.41	-2.15%	\$46.00	\$128.00
HARDWOOD  SOLD (1) (2) AT TIME OF APPRAISAL (3) ADVERTISED PRICE (6) (6) FROM COL. 3 TO COL. 6 (7) FROM COL. 3 TO COL. 6 (8) SOLD PRICE (8) (9) CRYSTAL FALLS FOREST MGT UNIT 1 20.50 \$240.00 \$184.80 77.00% \$355.00 47.92% \$355.00 \$355.00 ESCANABA FOREST MGT UNIT 1 104.10 \$196.21 \$135.00 68.80% \$142.00 -27.63% \$142.00 \$142.00 ESCANABA RIVER STATE FOREST 2 124.60 \$203.41 \$143.19 70.39% \$177.04 -12.96% \$142.00 \$355.00 UPPER PENINSULA 5	STATEWIDE	6				70.50%		-2.15%	\$46.00	\$128.00
CRYSTAL FALLS FOREST MGT UNIT 3 300.70 \$216.62 \$160.62 74.15% \$171.09 -21.02% \$160.00 \$180.00 \$00.00 \$180.00 \$	MIXED HARDWOOD	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	MAXIMUM SOLD PRICE
GWINN FOREST MGT UNIT 1 20.50 \$240.00 \$184.80 77.00% \$355.00 47.92% \$355.00 \$355.00 \$355.00 \$250.00 \$142.00 \$1	CRYSTAL FALLS FOREST MGT UNI									
ESCANABA FOREST MGT UNIT 1 104.10 \$196.21 \$135.00 68.80% \$142.00 -27.63% \$142.00 \$142.00 ESCANABA RIVER STATE FOREST 2 124.60 \$203.41 \$143.19 70.39% \$177.04 -12.96% \$142.00 \$355.00 UPPER PENINSULA 5 73.10% 18.76% \$142.00 \$355.00 PIGEON RIVER FOREST MGT UNIT 1 61.00 \$142.86 \$100.00 70.00% \$134.00 -6.20% \$134.00 \$134.00 MACKINAW STATE FOREST 1 61.00 \$142.86 \$100.00 70.00% \$134.00 -6.20% \$134.00 \$134.00 \$134.00 CADILLAC FOREST MGT UNIT 1 77.20 \$128.00 \$90.00 70.31% \$90.00 -29.69% \$90.00 \$90.00 PERE MARQUETTE STATE FORES 1 77.20 \$128.00 \$90.00 70.31% \$90.00 -29.69% \$90.00 \$90.00 GRAYLING FOREST MGT UNIT 1 18.00 \$165.30 \$124.00 75.02% \$125.00 -24.38% \$125.00 \$125.00 NORTHERN LOWER PENINSULA 3 156.20 \$138.10 \$97.82 70.83% \$111.22 -19.47% \$90.00 \$134.00		1			·				· ·	· ·
ESCANABA RIVER STATE FOREST 2 124.60 \$203.41 \$143.19 70.39% \$177.04 -12.96% \$142.00 \$355.00 UPPER PENINSULA 5 73.10% 18.76% \$142.00 \$355.00 PIGEON RIVER FOREST MGT UNIT 1 61.00 \$142.86 \$100.00 70.00% \$134.00 -6.20% \$134.00 \$134.00 \$134.00 MACKINAW STATE FOREST 1 61.00 \$142.86 \$100.00 70.00% \$134.00 -6.20% \$134.00		1		·			·			
UPPER PENINSULA         5           73.10%          -18.76%         \$142.00         \$355.00           PIGEON RIVER FOREST MGT UNIT         1         61.00         \$142.86         \$100.00         70.00%         \$134.00         -6.20%         \$134.00         \$	ESCANABA RIVER STATE FOREST				- <i></i> -					\$355.00
PIGEON RIVER FOREST MGT UNIT         1         61.00         \$142.86         \$100.00         70.00%         \$134.00         -6.20%         \$134.00         \$134.00           MACKINAW STATE FOREST         1         61.00         \$142.86         \$100.00         70.00%         \$134.00         -6.20%         \$134.00         \$134.00           CADILLAC FOREST MGT UNIT         1         77.20         \$128.00         \$90.00         70.31%         \$90.00         -29.69%         \$90.00         \$90.00           PERE MARQUETTE STATE FORES         1         77.20         \$128.00         \$90.00         70.31%         \$90.00         -29.69%         \$90.00         \$90.00           GRAYLING FOREST MGT UNIT         1         18.00         \$165.30         \$124.00         75.02%         \$125.00         -24.38%         \$125.00         \$125.00           AUSABLE STATE FOREST         1         18.00         \$165.30         \$124.00         75.02%         \$125.00         -24.38%         \$125.00         \$125.00           NORTHERN LOWER PENINSULA         3         156.20         \$138.10         \$97.82         70.83%         \$111.22         -19.47%         \$90.00         \$134.00	UPPER PENINSULA	5		•		73.10%			\$142.00	\$355.00
CADILLAC FOREST MGT UNIT         1         77.20         \$128.00         \$90.00         70.31%         \$90.00         -29.69%         \$90.00         \$90.00           PERE MARQUETTE STATE FORES         1         77.20         \$128.00         \$90.00         70.31%         \$90.00         -29.69%         \$90.00         \$90.00           GRAYLING FOREST MGT UNIT         1         18.00         \$165.30         \$124.00         75.02%         \$125.00         -24.38%         \$125.00         \$125.00           AUSABLE STATE FOREST         1         18.00         \$165.30         \$124.00         75.02%         \$125.00         -24.38%         \$125.00         \$125.00           NORTHERN LOWER PENINSULA         3         156.20         \$138.10         \$97.82         70.83%         \$111.22         -19.47%         \$90.00         \$134.00	PIGEON RIVER FOREST MGT UNIT	1	61.00	\$142.86	\$100.00	70.00%	\$134.00	-6.20%	\$134.00	\$134.00
PERE MARQUETTE STATE FORES         1         77.20         \$128.00         \$90.00         70.31%         \$90.00         -29.69%         \$90.00         \$90.00           GRAYLING FOREST MGT UNIT         1         18.00         \$165.30         \$124.00         75.02%         \$125.00         -24.38%         \$125.00         \$125.00           AUSABLE STATE FOREST         1         18.00         \$165.30         \$124.00         75.02%         \$125.00         -24.38%         \$125.00         \$125.00           NORTHERN LOWER PENINSULA         3         156.20         \$138.10         \$97.82         70.83%         \$111.22         -19.47%         \$90.00         \$134.00	MACKINAW STATE FOREST		<u>61.00</u>	\$142.86	\$100.00	70.00%	\$134.00	-6.20%	\$134.00	\$134.00
GRAYLING FOREST MGT UNIT       1       18.00       \$165.30       \$124.00       75.02%       \$125.00       -24.38%       \$125.00       \$125.00         AUSABLE STATE FOREST       1       18.00       \$165.30       \$124.00       75.02%       \$125.00       -24.38%       \$125.00       \$125.00         NORTHERN LOWER PENINSULA       3       156.20       \$138.10       \$97.82       70.83%       \$111.22       -19.47%       \$90.00       \$134.00	CADILLAC FOREST MGT UNIT	1	77.20	\$128.00	\$90.00	70.31%	\$90.00	-29.69%	\$90.00	\$90.00
AUSABLE STATE FOREST 1 18.00 \$165.30 \$124.00 75.02% <b>\$125.00</b> -24.38% \$125.00 \$125.00 NORTHERN LOWER PENINSULA 3 156.20 \$138.10 \$97.82 70.83% <b>\$111.22</b> -19.47% \$90.00 \$134.00	PERE MARQUETTE STATE FORES	1	77.20	\$128.00	\$90.00	70.31%	\$90.00	-29.69%	\$90.00	\$90.00
NORTHERN LOWER PENINSULA 3 156.20 \$138.10 \$97.82 70.83% <b>\$111.22</b> -19.47% \$90.00 \$134.00	GRAYLING FOREST MGT UNIT	1	18.00	\$165.30	\$124.00	75.02%	\$125.00	-24.38%	\$125.00	\$125.00
	AUSABLE STATE FOREST	<u>_</u>	18.00	\$165.30	\$124.00	75.02%	\$125.00	-24.38%	\$125.00	\$125.00
STATEWIDE 8 72.66%18.90% \$90.00 \$355.00	NORTHERN LOWER PENINSULA	3	156.20	\$138.10	\$97.82	70.83%	\$111.22	-19.47%	\$90.00	\$134.00
	STATEWIDE	8				72.66%		-18.90%	\$90.00	\$355.00

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SAWLOGS (MBF, see ge	neral note 3	3)							
MIXED OAK	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ROSCOMMON FOREST MGT UNIT	5	259.10		\$83.85	62.16%	\$95.50	-29.21%	\$86.00	\$165.00
GRAYLING FOREST MGT UNIT	$ \frac{1}{2}$	71.50			71.06%	\$219.00	94.53%	\$219.00	\$219.00
AUSABLE STATE FOREST	6	330.60	\$130.07	\$83.02	63.83%	\$122.21	-6.04%	\$86.00	\$219.00
NORTHERN LOWER PENINSULA	6	330.60	\$130.07	\$83.02	63.83%	\$122.21	-6.04%	\$86.00	\$219.00
STATEWIDE	6				63.83%		-6.04%	\$86.00	\$219.00
N. WHITE CEDAR	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE (9)
DIOCON DIVICE CORECT MOT LINET		` '	(3)	(4)	(5)		(7)	(8)	I.
PIGEON RIVER FOREST MGT UNIT	$\frac{1}{4}$	231.00		<u> \$50.00</u>	66.67%	\$77.86 	3.81%	\$77.86	\$77.86 
MACKINAW STATE FOREST	1	231.00	\$75.00	\$50.00	66.67%	\$77.86	3.81%	\$77.86	\$77.86
NORTHERN LOWER PENINSULA	1	231.00	\$75.00	\$50.00	66.67%	\$77.86	3.81%	\$77.86	\$77.86
STATEWIDE	1				66.67%		3.81%	\$77.86	\$77.86
PAPER BIRCH	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	1	51.10	\$100.00	\$48.00	48.00%	\$55.00	-45.00%	\$55.00	\$55.00
UPPER PENINSULA	1				48.00%		-45.00%	\$55.00	\$55.00
STATEWIDE	1				48.00%		-45.00%	\$55.00	\$55.00
RED MAPLE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	4	57.10	\$262.65	\$119.61	45.54%	\$148.84	-43.33%	\$100.00	\$180.00
UPPER PENINSULA	4				45.54%		-43.33%	\$100.00	\$180.00
GAYLORD FOREST MGT UNIT	3	106.00	\$108.77	\$63.73	58.59%	\$128.23	17.88%	\$70.64	\$155.00
MACKINAW STATE FOREST	3	106.00	\$108.77	\$63.73	58.59%	\$128.23	17.88%	\$70.64	\$155.00
TRAVERSE CITY FOREST MGT UNI	1	33.00	\$127.28	\$81.00	63.64%	\$100.00	-21.43%	\$100.00	\$100.00
PERE MARQUETTE STATE FORES		33.00	\$127.28	\$81.00	63.64%	\$100.00	-21.43%	\$100.00	\$100.00
NORTHERN LOWER PENINSULA	4	139.00	\$113.17	\$67.83	59.94%	\$121.52	7.38%	\$70.64	\$155.00
STATEWIDE	8				52.91%		-17.37%	\$70.64	\$180.00

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Date:

RED OAK			AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
BARAGA FOREST MGT UNIT	1	23.30	\$920.71	\$368.00	39.97%	\$368.00	-60.03%	\$368.00	\$368.00
CRYSTAL FALLS FOREST MGT UNI	2	42.30	\$300.00	\$262.02	87.34%	\$517.34	72.45%	\$285.00	\$740.00
UPPER PENINSULA	3				57.58%		-10.79%	\$285.00	\$740.00
GAYLORD FOREST MGT UNIT	1	23.00	\$317.49	\$257.00	80.95%	\$285.00	-10.23%	\$285.00	\$285.00
ATLANTA FOREST MGT UNIT	3	313.00	\$294.78	\$256.50	87.01%	\$342.67	16.24%	\$259.00	\$526.22
MACKINAW STATE FOREST	4	336.00	\$296.34	\$256.53	86.57%	\$338.72	14.30%	\$259.00	\$526.22
TRAVERSE CITY FOREST MGT UNI	1	9.30	\$283.40	\$201.00	70.92%	\$725.23	155.90%	\$725.23	\$725.23
CADILLAC FOREST MGT UNIT	2	150.10	\$263.07	\$202.01	76.79%	\$233.58	-11.21%	\$200.00	\$500.00
PERE MARQUETTE STATE FORES	3	159.40	\$264.25	\$201.96	76.42%	\$262.26	-0.75%	\$200.00	\$725.23
ROSCOMMON FOREST MGT UNIT	2	153.00	\$371.56	\$266.91	71.84%	\$285.39	-23.19%	\$278.00	\$300.00
GRAYLING FOREST MGT UNIT	2	198.00	\$337.24	\$304.58	90.32%	\$327.56	-2.87%	\$300.00	\$351.00
AUSABLE STATE FOREST	4	351.00	\$352.20	\$288.16	81.82%	\$309.18	-12.21%	\$278.00	\$351.00
NORTHERN LOWER PENINSULA	11	846.40	\$313.46	\$259.37	82.74%	\$312.07	-0.44%	\$200.00	\$725.23
STATEWIDE	14				79.87%		-1.62%	\$200.00	\$740.00
RED PINE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	4	45.50							
	1	15.50	\$163.49	\$131.00	80.13%	\$311.00	90.23%	\$311.00	\$311.00
SHINGLETON FOREST MGT UNIT	3	15.50 432.70	\$163.49 \$215.67	\$131.00 \$151.00	80.13% 70.02%	\$311.00 \$151.81	90.23%	\$150.00	\$311.00 \$175.00
SHINGLETON FOREST MGT UNIT S STE MARIE FMU (NAUBINWAY)				\$151.00 \$168.00		•			
	3	432.70	\$215.67	\$151.00	70.02%	\$151.81	-29.61%	\$150.00	\$175.00
S STE MARIE FMU (NAUBINWAY)	3	432.70 273.90	\$215.67 \$218.50	\$151.00 \$168.00	70.02% 76.89%	\$151.81 \$174.00	-29.61% -20.37%	\$150.00 \$174.00	\$175.00 \$174.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST	3 1	432.70 273.90	\$215.67 \$218.50 \$216.77	\$151.00 \$168.00 \$157.59	70.02% 76.89% 72.70%	\$151.81 \$174.00 \$160.41	-29.61% -20.37% -26.00%	\$150.00 \$174.00 \$150.00	\$175.00 \$174.00 \$175.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA	3 1 4 5	432.70 273.90 706.60	\$215.67 \$218.50 \$216.77	\$151.00 \$168.00 \$157.59	70.02% 76.89% 72.70% 72.82%	\$151.81 \$174.00 \$160.41	-29.61% -20.37% -26.00% -24.11%	\$150.00 \$174.00 \$150.00 \$150.00	\$175.00 \$174.00 \$175.00 \$311.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT	3 1 4 5 10	432.70 273.90 706.60  3,213.00	\$215.67 \$218.50 \$216.77  \$187.28	\$151.00 \$168.00 \$157.59  \$141.09	70.02% 76.89% 72.70% 72.82% 75.34%	\$151.81 \$174.00 \$160.41  \$152.68	-29.61% -20.37% -26.00% -24.11% -18.48%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT	3 1 4 5 10 3	432.70 273.90 706.60  3,213.00 1,934.00	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91	70.02% 76.89% 72.70% 72.82% 75.34% 71.05%	\$151.81 \$174.00 \$160.41  \$152.68 \$138.06	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT	3 1 4 5 10 3 4	432.70 273.90 706.60  3,213.00 1,934.00 3,356.80	\$215.67 \$218.50 \$216.77  \$187.28 \$188.47 \$179.24	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91 \$170.31	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02%	\$151.81 \$174.00 \$160.41  \$152.68 \$138.06 \$181.49	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75% 1.25%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	432.70 273.90 706.60 3,213.00 1,934.00 3,356.80 8,503.80	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47 \$179.24 \$184.38	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91 \$170.31 \$150.99	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02% 81.89%	\$151.81 \$174.00 \$160.41  \$152.68 \$138.06 \$181.49 \$160.73	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75% -1.25% -12.83%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00 \$120.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00 \$295.25
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI	3 1 4 5 10 3 4 17	432.70 273.90 706.60 3,213.00 1,934.00 3,356.80 8,503.80 3,596.30	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47 \$179.24 \$184.38 \$156.14	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91 \$170.31 \$150.99 \$118.45	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02% 81.89%	\$151.81 \$174.00 \$160.41 \$152.68 \$138.06 \$181.49 \$160.73	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00 \$120.00 \$112.50	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00 \$295.25 \$305.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT	3 1 4 5 10 3 4 17 10 4	432.70 273.90 706.60  3,213.00 1,934.00 3,356.80 8,503.80 3,596.30 840.90	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47 \$179.24 \$184.38 \$156.14 \$150.71	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91 \$170.31 \$150.99 \$118.45 \$127.25	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02% 81.89% 75.87% 84.43%	\$151.81 \$174.00 \$160.41  \$152.68 \$138.06 \$181.49 \$160.73 \$174.14 \$183.56	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75% 1.25% -12.83% 11.53% 21.80%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00 \$120.00 \$112.50 \$150.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00 \$295.25 \$305.00 \$285.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT  PERE MARQUETTE STATE FORES	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	432.70 273.90 706.60 3,213.00 1,934.00 3,356.80 8,503.80 3,596.30 840.90 4,437.20	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47 \$179.24 \$184.38 \$156.14 \$150.71 \$155.11	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91 \$170.31 \$150.99 \$118.45 \$127.25 \$120.12	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02% 81.89% 75.87% 84.43% 77.44%	\$151.81 \$174.00 \$160.41 \$152.68 \$138.06 \$181.49 \$160.73 \$174.14 \$183.56 \$175.92	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75% -1.25% -12.83% -11.53% -21.80% -13.42%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00 \$120.00 \$112.50 \$150.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00 \$295.25 \$305.00 \$285.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT  PERE MARQUETTE STATE FORES  ROSCOMMON FOREST MGT UNIT	3 1 4 5 10 3 4 17 10 4 17 10 4 14 3	432.70 273.90 706.60 3,213.00 1,934.00 3,356.80 8,503.80 3,596.30 840.90 4,437.20 180.40	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47 \$179.24 \$184.38 \$156.14 \$150.71 \$155.11 \$187.93	\$151.00 \$168.00 \$157.59 \$141.09 \$133.91 \$170.31 \$150.99 \$118.45 \$127.25 \$120.12	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02% 81.89% 75.87% 84.43% 77.44% 75.23%	\$151.81 \$174.00 \$160.41  \$152.68 \$138.06 \$181.49 \$160.73 \$174.14 \$183.56 \$175.92 \$161.75	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75% -1.25% -12.83% -11.53% -21.80% -13.42% -13.93%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00 \$120.00 \$112.50 \$150.00 \$1172.50 \$137.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00 \$295.25 \$305.00 \$285.00 \$195.00
S STE MARIE FMU (NAUBINWAY)  LAKE SUPERIOR STATE FOREST  UPPER PENINSULA  GAYLORD FOREST MGT UNIT  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT  PERE MARQUETTE STATE FORES  ROSCOMMON FOREST MGT UNIT  GRAYLING FOREST MGT UNIT	3 1 4 5 10 3 4 17 10 4 17 10 4 14 3 8	432.70 273.90 706.60 3,213.00 1,934.00 3,356.80 8,503.80 3,596.30 840.90 4,437.20 180.40 1,959.00	\$215.67 \$218.50 \$216.77 \$187.28 \$188.47 \$179.24 \$184.38 \$156.14 \$150.71 \$155.11 \$187.93 \$181.05	\$151.00 \$168.00 \$157.59  \$141.09 \$133.91 \$170.31 \$150.99 \$118.45 \$127.25 \$120.12 \$141.38 \$148.98	70.02% 76.89% 72.70% 72.82% 75.34% 71.05% 95.02% 81.89% 75.87% 84.43% 77.44% 75.23% 82.29%	\$151.81 \$174.00 \$160.41 \$152.68 \$138.06 \$181.49 \$160.73 \$174.14 \$183.56 \$175.92 \$161.75 \$197.04	-29.61% -20.37% -26.00% -24.11% -18.48% -26.75% -1.25% -12.83% -11.53% -21.80% -13.42% -13.93% -8.83%	\$150.00 \$174.00 \$150.00 \$150.00 \$120.00 \$135.25 \$174.00 \$120.00 \$112.50 \$150.00 \$1140.00	\$175.00 \$174.00 \$175.00 \$311.00 \$295.25 \$145.00 \$208.00 \$295.25 \$305.00 \$285.00 \$305.00 \$195.00 \$382.00

01/01/2009 to 03/31/2009

Date:

\$80.00

117.02%

\$283.55

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SAWLOGS (MBF, see general note 3)

STATEWIDE

SUGAR MAPLE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	7	441.90	\$969.71	\$643.55	66.37%	\$651.68	-32.80%	\$242.00	\$727.00
CRYSTAL FALLS FOREST MGT UNI	10	559.50	\$470.16	\$344.66	73.31%	\$403.15	-14.25%	\$365.00	\$920.00
GWINN FOREST MGT UNIT	4	23.00	\$463.63	\$321.33	69.31%	\$503.63	8.63%	\$303.00	\$985.00
ESCANABA FOREST MGT UNIT	5	54.90	\$510.07	\$366.69	71.89%	\$404.34	-20.73%	\$305.00	\$850.00
ESCANABA RIVER STATE FOREST	9	77.90	\$496.36	\$353.30	71.18%	\$433.66	-12.63%	\$303.00	\$985.00
S STE MARIE FMU (NAUBINWAY)	2	45.00	\$702.87	\$505.55	71.93%	\$650.00	-7.52%	\$650.00	\$650.00
LAKE SUPERIOR STATE FOREST		45.00	\$702.87	\$505.55	71.93%	\$650.00	-7.52%	\$650.00	\$650.00
UPPER PENINSULA	28				69.24%		-24.32%	\$242.00	\$985.00
GAYLORD FOREST MGT UNIT	6	293.00	\$456.48	\$331.09	72.53%	\$356.61	-21.88%	\$263.00	\$401.00
PIGEON RIVER FOREST MGT UNIT	1	15.00	\$455.51	\$296.00	64.98%	\$296.00	-35.02%	\$296.00	\$296.00
ATLANTA FOREST MGT UNIT	1	7.50	\$314.29	\$167.00	53.14%	\$750.00	138.63%	\$750.00	\$750.00
MACKINAW STATE FOREST		315.50	\$453.06	\$325.52	71.85%	\$363.08	-19.86%	\$263.00	\$750.00
TRAVERSE CITY FOREST MGT UNI	4	118.20	\$461.37	\$201.20	43.61%	\$201.20	-56.39%	\$136.00	\$281.00
PERE MARQUETTE STATE FORES	4	118.20	\$461.37	\$201.20	43.61%	\$201.20	-56.39%	\$136.00	\$281.00
GRAYLING FOREST MGT UNIT	2	59.00	\$345.05	\$232.66	67.43%	\$232.66	-32.57%	\$205.00	\$237.00
AUSABLE STATE FOREST		59.00	\$345.05	\$232.66	67.43%	\$232.66	-32.57%	\$205.00	\$237.00
NORTHERN LOWER PENINSULA	14	492.70	\$442.12	\$284.57	64.37%	\$308.63	-30.19%	\$136.00	\$750.00
STATEWIDE	42				68.15%		-25.63%	\$136.00	\$985.00
WHITE ASH	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GAYLORD FOREST MGT UNIT	1	130.00	\$77.53	\$64.00	82.55%	\$283.55	265.73%	\$283.55	\$283.55
ATLANTA FOREST MGT UNIT	1	121.40	\$93.75	\$80.00	85.33%	\$80.00	-14.67%	\$80.00	\$80.00
MACKINAW STATE FOREST		251.40	\$85.36	<del></del>	84.03%	\$185.26		\$80.00	\$283.55
NORTHERN LOWER PENINSULA	2	251.40		\$71.73	84.03%	\$185.26	117.02%	\$80.00	\$283.55

84.03%

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WHITE PINE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
ESCANABA FOREST MGT UNIT	1	124.70	\$160.00	\$90.00	56.25%	\$90.00	-43.75%	\$90.00	\$90.00
ESCANABA RIVER STATE FOREST	1	124.70	\$160.00	\$90.00	56.25%	\$90.00	-43.75%	\$90.00	\$90.00
UPPER PENINSULA	1				56.25%		-43.75%	\$90.00	\$90.00
PIGEON RIVER FOREST MGT UNIT	1	60.00	\$145.11	\$100.00	68.91%	\$100.00	-31.09%	\$100.00	\$100.00
MACKINAW STATE FOREST	1	60.00	\$145.11	\$100.00	68.91%	\$100.00	-31.09%	\$100.00	\$100.00
NORTHERN LOWER PENINSULA	1	60.00	\$145.11	\$100.00	68.91%	\$100.00	-31.09%	\$100.00	\$100.00
STATEWIDE	2				60.10%		-39.90%	\$90.00	\$100.00

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SAWLOGS EXCLUSION (MBF, see general note 3)

SAWLOGS EXCLUSION (	(IVIBF, see g	enerai note 3	·)	
JACK PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	207.30	\$335.00	\$335.00
AUSABLE STATE FOREST		207.30	\$335.00	\$335.00
NORTHERN LOWER PENINSULA	1	207.30	\$335.00	\$335.00
STATEWIDE	1		\$335.00	\$335.00
MIXED ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
PIGEON RIVER FOREST MGT UNIT	1	72.00	\$361.88	\$361.88
MACKINAW STATE FOREST	1	72.00	\$361.88	\$361.88
NORTHERN LOWER PENINSULA	1	72.00	\$361.88	\$361.88
STATEWIDE	1		\$361.88	\$361.88
MIXED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
<b>37 11 C</b>	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	93.40	\$507.66	\$507.66
AUSABLE STATE FOREST		93.40	\$507.66	\$507.66
NORTHERN LOWER PENINSULA	1	93.40	\$507.66	\$507.66
STATEWIDE	1		\$507.66	\$507.66
RED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GAYLORD FOREST MGT UNIT	1	20.00	\$450.00	\$450.00
MACKINAW STATE FOREST		20.00	\$450.00	\$450.00
CADILLAC FOREST MGT UNIT	1	58.90	\$906.23	\$906.23
PERE MARQUETTE STATE FORES		58.90	\$906.23	\$906.23
ROSCOMMON FOREST MGT UNIT	1	15.30	\$1,400.00	\$1,400.00
AUSABLE STATE FOREST	· <u>-</u> 1	15.30	\$1,400.00	\$1,400.00
NORTHERN LOWER PENINSULA	3	94.20	\$450.00	\$1,400.00

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B.T. ASPEN	SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	1	155.00		\$23.40	64.98%	\$25.00	30.57% 	\$25.00	\$25.00
ESCANABA RIVER STATE FOREST	1	155.00	\$36.01	\$23.40	64.98%	\$25.00	-30.57%	\$25.00	\$25.00
UPPER PENINSULA	1				64.98%		-30.57%	\$25.00	\$25.00
GAYLORD FOREST MGT UNIT	1	732.00	·	\$19.20	75.95%	\$20.00	-20.89%	\$20.00	\$20.00
ATLANTA FOREST MGT UNIT	2	907.00	\$21.49	\$22.78	105.98%	\$23.71	10.32%	\$21.00	\$24.00
MACKINAW STATE FOREST	3	1,639.00	\$23.18	\$21.18	91.35%	\$22.05	-4.88%	\$20.00	\$24.00
CADILLAC FOREST MGT UNIT	1	317.60	\$23.91	\$20.05	83.86%	\$28.00	17.11%	\$28.00	\$28.00
PERE MARQUETTE STATE FORES	<u> </u>	317.60	\$23.91	\$20.05	83.86%	\$28.00	17.11%	\$28.00	\$28.00
ROSCOMMON FOREST MGT UNIT	4	1,204.00	\$15.92	\$11.03	69.28%	\$38.64	142.63%	\$12.95	\$51.60
GRAYLING FOREST MGT UNIT	2	659.00	\$16.18	\$16.19	100.06%	\$19.00	17.43%	\$16.80	\$24.50
AUSABLE STATE FOREST	6	1,863.00	\$16.01	\$12.86	80.28%	\$31.69	97.89%	\$12.95	\$51.60
NORTHERN LOWER PENINSULA	10	3,819.60	\$19.75	\$17.03	86.22%	\$27.25	37.98%	\$12.95	\$51.60
STATEWIDE	11				84.76%		33.26%	\$12.95	\$51.60
BALSAM FIR	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	386.00	\$26.00	\$15.05	57.88%	\$17.77	-31.65%	\$17.77	\$17.77
GWINN FOREST MGT UNIT	2	378.50	\$32.18	\$23.56	73.20%	\$34.89	8.42%	\$34.57	\$35.00
ESCANABA RIVER STATE FOREST		378.50	\$32.18	\$23.56	73.20%	\$34.89	8.42%	\$34.57	\$35.00
UPPER PENINSULA	3				66.28%		-9.68%	\$17.77	\$35.00
STATEWIDE	3				66.28%		-9.68%	\$17.77	\$35.00
BASSWOOD	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	1	449.00	\$10.39	\$7.80	75.07%	\$8.00	-23.00%	\$8.00	\$8.00
UPPER PENINSULA	1				75.07%		-23.00%	\$8.00	\$8.00
PIGEON RIVER FOREST MGT UNIT	1	215.00	\$10.49	\$7.35	70.07%	\$16.00	52.53%	\$16.00	\$16.00
MACKINAW STATE FOREST	$\frac{1}{1}$	215.00	\$10.49	- — — — <del></del>	70.07%	\$16.00	52.53%	\$16.00	\$16.00
GRAYLING FOREST MGT UNIT	1	248.00	•	\$7.55	79.47%	\$10.00	5.26%	\$10.00	\$10.00
AUSABLE STATE FOREST	$\frac{1}{1}$		. — — -	- — — — <del>- ,7.55</del> \$7.55	- — — — <del>79.17%</del> - <del>79.47</del> %		5.26%	\$10.00	\$10.00
NORTHERN LOWER PENINSULA	2	463.00	\$9.96	\$7.46	74.87%	\$12.79	28.38%	\$10.00	\$16.00
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	900.40	,							
BLACK CHERRY	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRIC (9)
TRAVERSE CITY FOREST MGT UNI	2	1,164.00	\$10.92	\$6.97	63.84%	\$7.05	-35.49%	\$6.20	\$12.00
PERE MARQUETTE STATE FORES	2	1,164.00	\$10.92	\$6.97	63.84%	\$7.05	-35.49%	\$6.20	\$12.00
NORTHERN LOWER PENINSULA	2	1,164.00	\$10.92	\$6.97	63.84%	\$7.05	-35.49%	\$6.20	\$12.00
STATEWIDE	2				63.84%		-35.49%	\$6.20	\$12.00
BLACK SPRUCE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRIC
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	171.00	\$30.38	\$24.30	79.99%	\$24.30	-20.01%	\$24.30	\$24.30
GWINN FOREST MGT UNIT	2	233.80	\$30.38	\$24.40	80.33%	\$32.66	7.50%	\$29.11	\$35.73
ESCANABA RIVER STATE FOREST		233.80	\$30.38	\$24.40	80.33%	\$32.66	7.50%	\$29.11	\$35.73
SHINGLETON FOREST MGT UNIT	6	3,626.00	\$25.16	\$16.67	66.24%	\$22.34	-11.21%	\$17.50	\$27.00
S STE MARIE FMU (SOO MAINLAN	1	1,171.00	\$24.65	\$18.75	76.06%	\$24.09	-2.27%	\$24.09	\$24.09
LAKE SUPERIOR STATE FOREST	7	4,797.00	\$25.04	\$17.18	68.60%	\$22.77	-9.06%	\$17.50	\$27.00
UPPER PENINSULA	10				69.68%		-8.60%	\$17.50	\$35.73
STATEWIDE	10				69.68%		-8.60%	\$17.50	\$35.73

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JACK PINE	# OF SALES SOLD	TOTAL VOLUME	AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	1	606.70	\$39.67	\$29.75	74.99%	\$46.79	17.95%	\$46.79	\$46.79
GWINN FOREST MGT UNIT	9	9,321.00	\$43.57	\$36.85	84.59%	\$43.65	0.20%	\$35.11	\$49.75
ESCANABA RIVER STATE FOREST	9	9,321.00	\$43.57	\$36.85	84.59%	\$43.65	0.20%	\$35.11	\$49.75
SHINGLETON FOREST MGT UNIT	5	4,511.00	\$38.75	\$29.68	76.60%	\$34.71	-10.43%	\$26.00	\$52.12
LAKE SUPERIOR STATE FOREST		4,511.00	\$38.75	\$29.68	76.60%	\$34.71	-10.43%	\$26.00	\$52.12
UPPER PENINSULA	15				81.90%		-2.16%	\$26.00	\$52.12
GAYLORD FOREST MGT UNIT	1	804.00	\$18.71	\$12.00	64.14%	\$12.00	-35.86%	\$12.00	\$12.00
PIGEON RIVER FOREST MGT UNIT	2	637.00	\$18.22	\$12.76	70.06%	\$18.39	0.94%	\$14.00	\$25.00
ATLANTA FOREST MGT UNIT	2	496.00	\$17.47	\$12.35	70.71%	\$31.39	79.69%	\$27.10	\$47.77
MACKINAW STATE FOREST		1,937.00	\$18.23	\$12.34	67.70%	\$19.07	4.59%	\$12.00	\$47.77
TRAVERSE CITY FOREST MGT UNI	3	3,043.00	\$17.16	\$10.33	60.20%	\$10.33	-39.80%	\$6.75	\$15.90
CADILLAC FOREST MGT UNIT	1	485.10	\$13.37	\$9.25	69.18%	\$9.25	-30.82%	\$9.25	\$9.25
PERE MARQUETTE STATE FORES	4	3,528.10	\$16.64	\$10.18	61.20%	\$10.18	-38.80%	\$6.75	\$15.90
ROSCOMMON FOREST MGT UNIT	2	2,013.00	\$17.69	\$11.40	64.46%	\$11.40	-35.54%	\$10.95	\$14.00
GRAYLING FOREST MGT UNIT	5	2,473.00	\$16.11	\$11.03	68.43%	\$11.03	-31.57%	\$10.00	\$13.30
AUSABLE STATE FOREST	7	4,486.00	\$16.82	\$11.19	66.56%	\$11.19	-33.44%	\$10.00	\$14.00
NORTHERN LOWER PENINSULA	16	9,951.10	\$17.03	\$11.06	64.94%	\$12.37	-27.38%	\$6.75	\$47.77
STATEWIDE	31				78.19%		-7.68%	\$6.75	\$52.12

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MIXED ASPEN	# OF SALES SOLD		AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	9	5,087.00		\$26.09	80.25%	\$28.96	-10.92%	\$23.00	\$37.55
GWINN FOREST MGT UNIT	9			·		·			
		242.00	\$32.00	\$26.90	84.06%	\$26.90	$\frac{15.94\%}{15.94\%}$	\$26.90	\$26.90
ESCANABA RIVER STATE FOREST	1	242.00	\$32.00	\$26.90	84.06%	\$26.90	-15.94%	\$26.90	\$26.90
SHINGLETON FOREST MGT UNIT	1	143.00	\$29.74	\$25.60	86.08%	\$26.30	-11.57%	\$26.30	\$26.30
S STE MARIE FMU (NAUBINWAY)	1	159.00	\$21.81	\$19.20	88.03%	\$22.00	0.87%	\$22.00	\$22.00
LAKE SUPERIOR STATE FOREST		302.00	\$25.56	\$22.23	86.96%	\$24.04	-5.98%	\$22.00	\$26.30
UPPER PENINSULA	12				80.70%		-10.93%	\$22.00	\$37.55
GAYLORD FOREST MGT UNIT	6	2,062.00	\$27.21	\$19.34	71.09%	\$22.20	-18.39%	\$17.60	\$27.70
PIGEON RIVER FOREST MGT UNIT	1	778.00	\$26.63	\$18.65	70.03%	\$20.00	-24.90%	\$20.00	\$20.00
ATLANTA FOREST MGT UNIT	2	733.00	\$26.63	\$23.12	86.83%	\$23.12	-13.17%	\$22.90	\$23.95
MACKINAW STATE FOREST	<u> </u>	3,573.00	\$26.96	\$19.97	74.05%	\$21.91	-18.73%	\$17.60	\$27.70
TRAVERSE CITY FOREST MGT UNI	5	743.00	\$22.03	\$16.31	74.04%	\$16.84	-23.56%	\$15.10	\$18.20
CADILLAC FOREST MGT UNIT	2	590.10	\$20.11	\$16.01	79.63%	\$16.28	-19.03%	\$14.00	\$17.55
PERE MARQUETTE STATE FORES	7	1,333.10	\$21.18	\$16.18	76.39%	\$16.59	-21.66%	\$14.00	\$18.20
ROSCOMMON FOREST MGT UNIT	1	196.00	\$20.64	\$15.90	77.03%	\$20.00	-3.10%	\$20.00	\$20.00
GRAYLING FOREST MGT UNIT	2	576.00	\$17.65	\$14.25	80.73%	\$14.25	-19.27%	\$13.45	\$14.50
AUSABLE STATE FOREST	3	772.00	\$18.41	\$14.67	79.68%	\$15.71	-14.66%	\$13.45	\$20.00
NORTHERN LOWER PENINSULA	19	5,678.10	\$24.44	\$18.36	75.10%	\$19.82	-18.91%	\$13.45	\$27.70
STATEWIDE	31				78.27%		-14.39%	\$13.45	\$37.55

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MIXED HARDWOOD	# OF SALES SOLD		AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
HARDWOOD	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
BARAGA FOREST MGT UNIT	8	3,951.70	\$23.49	\$9.37	39.90%	\$17.97	-23.51%	\$2.40	\$26.00
CRYSTAL FALLS FOREST MGT UNI	23	17,332.00	\$28.92	\$21.88	75.65%	\$32.43	12.13%	\$18.75	\$60.00
GWINN FOREST MGT UNIT	8	2,436.60	\$24.36	\$17.76	72.91%	\$21.38	-12.25%	\$16.00	\$27.61
ESCANABA FOREST MGT UNIT	15	6,336.00	\$30.02	\$26.56	88.46%	\$31.78	5.88%	\$25.67	\$53.00
ESCANABA RIVER STATE FOREST		8,772.60	\$28.45	\$24.11	84.76%	\$28.89	1.56%	\$16.00	\$53.00
S STE MARIE FMU (NAUBINWAY)	3	1,247.00	\$21.87	\$16.32	74.61%	\$25.57	16.92%	\$21.00	\$26.00
LAKE SUPERIOR STATE FOREST	3	1,247.00	\$21.87	\$16.32	74.61%	\$25.57	16.92%	\$21.00	\$26.00
UPPER PENINSULA	57				74.41%		5.45%	\$2.40	\$60.00
GAYLORD FOREST MGT UNIT	10	5,637.00	\$18.11	\$8.53	47.07%	\$13.59	-24.94%	\$2.30	\$37.72
PIGEON RIVER FOREST MGT UNIT	1	418.00	\$17.38	\$12.15	69.91%	\$13.00	-25.20%	\$13.00	\$13.00
ATLANTA FOREST MGT UNIT	3	2,313.00	\$12.46	\$7.86	63.10%	\$10.33	-17.08%	\$9.50	\$11.00
MACKINAW STATE FOREST	<u> </u>	8,368.00	\$16.51	\$8.52	51.62%	\$12.66	-23.31%	\$2.30	\$37.72
TRAVERSE CITY FOREST MGT UNI	3	948.00	\$11.41	\$7.66	67.11%	\$9.37	-17.87%	\$7.20	\$11.20
CADILLAC FOREST MGT UNIT	1	1,210.00	\$16.60	\$12.00	72.29%	\$12.00	-27.71%	\$12.00	\$12.00
PERE MARQUETTE STATE FORES	4	2,158.00	\$14.32	\$10.09	70.47%	\$10.84	-24.27%	\$7.20	\$12.00
GRAYLING FOREST MGT UNIT	3	2,385.00	\$9.40	\$6.29	66.96%	\$15.32	62.95%	\$10.00	\$19.80
AUSABLE STATE FOREST	3	2,385.00	\$9.40	\$6.29	66.96%	\$15.32	62.95%	\$10.00	\$19.80
NORTHERN LOWER PENINSULA	21	12,911.00	\$14.83	\$8.37	56.46%	\$12.85	-13.37%	\$2.30	\$37.72
STATEWIDE	78				71.18%		2.06%	\$2.30	\$60.00
MIXED OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
ESCANABA FOREST MGT UNIT	3	1,098.00	\$18.66	\$16.63	89.11%	\$20.96	12.30%	\$18.10	\$22.00
ESCANABA RIVER STATE FOREST	$\frac{1}{3}$		\$18.66	<u> </u>	89.11%	\$20.96	12.30%	\$18.10	\$22.00
UPPER PENINSULA	3				89.11%		12.30%	\$18.10	\$22.00
ROSCOMMON FOREST MGT UNIT	2	322.00	\$17.80	\$10.85	60.95%	\$16.47	-7.44%	\$8.30	\$17.60
GRAYLING FOREST MGT UNIT	3	1,083.00	\$22.19	\$17.08	76.95%	\$17.08	-23.05%	\$12.20	\$20.25
AUSABLE STATE FOREST — — —	<u> </u>	1,405.00	\$21.18	\$15.65	73.87%	\$16.94	-20.05%	\$8.30	\$20.25
NORTHERN LOWER PENINSULA	5	1,405.00	\$21.18	\$15.65	73.87%	\$16.94	-20.05%	\$8.30	\$20.25
STATEWIDE	8				80.08%		-6.86%	\$8.30	\$22.00

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MIXED SOFTWOOD	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
BARAGA FOREST MGT UNIT	1	52.00	\$27.84	\$2.00	7.18%	\$2.00	-92.82%	\$2.00	\$2.00
CRYSTAL FALLS FOREST MGT UNI	6	1,393.00	\$28.63	\$19.58	68.40%	\$24.64	-13.93%	\$17.60	\$31.02
ESCANABA FOREST MGT UNIT	3	224.00	\$26.24	\$21.34	81.31%	\$29.18	11.20%	\$23.13	\$32.50
ESCANABA RIVER STATE FOREST	3	224.00	\$26.24	\$21.34	81.31%	\$29.18	11.20%	\$23.13	\$32.50
UPPER PENINSULA	10				68.13%		-13.22%	\$2.00	\$32.50
GAYLORD FOREST MGT UNIT	2	158.00	\$11.06	\$5.62	50.86%	\$6.19	-44.05%	\$5.00	\$11.05
MACKINAW STATE FOREST		158.00	\$11.06	\$5.62	50.86%	\$6.19	-44.05%	\$5.00	\$11.05
NORTHERN LOWER PENINSULA	2	158.00	\$11.06	\$5.62	50.86%	\$6.19	-44.05%	\$5.00	\$11.05
STATEWIDE	12				67.51%		-14.32%	\$2.00	\$32.50
N. WHITE CEDAR	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
SHINGLETON FOREST MGT UNIT	(1)	` '	\$28.80	\$16.15	56.08%	\$19.53	-32.19%	\$19.53	\$19.53
LAKE SUPERIOR STATE FOREST			\$28.80	- — — — <del>- \$16.15</del> \$16.15		\$19.53 \$19.53	32.19% -32.19%	\$19.53 \$19.53	
UPPER PENINSULA	1	1,000.00	φ20.00	\$10.13	56.08%	\$19.55	-32.19%	\$19.53	\$19.53
PIGEON RIVER FOREST MGT UNIT	1	925.00	\$12.15	\$8.50	69.96%	\$23.00	89.30%	\$23.00	\$23.00
MACKINAW STATE FOREST	· — — — <u>'</u>	925.00	\$12.15 \$12.15		- — — — — 69.96% 69.96%	\$23.00 \$23.00		\$23.00	\$23.00
NORTHERN LOWER PENINSULA	1	925.00	\$12.15	\$8.50	69.96%	\$23.00	89.30%	\$23.00	\$23.00
STATEWIDE	2				59.79%		0.32%	\$19.53	\$23.00
PAPER BIRCH	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	2	521.00	\$21.51	\$16.13	74.99%	\$22.24	3.44%	\$19.50	\$25.00
GWINN FOREST MGT UNIT	1	215.70	\$24.97	\$17.25	69.08%	\$25.61	2.56%	\$25.61	\$25.61
ESCANABA RIVER STATE FOREST	1	215.70	\$24.97	\$17.25	69.08%	\$25.61	2.56%	\$25.61	\$25.61
SHINGLETON FOREST MGT UNIT	1	317.00	\$29.83	\$15.50	51.96%	\$18.50	-37.98%	\$18.50	\$18.50
LAKE SUPERIOR STATE FOREST	1	317.00	\$29.83	\$15.50	51.96%	\$18.50	-37.98%	\$18.50	\$18.50
UPPER PENINSULA	4				65.41%		-11.78%	\$18.50	\$25.61
STATEWIDE	4				65.41%		-11.78%	\$18.50	\$25.61

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Q. ASPEN	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
BARAGA FOREST MGT UNIT	2	696.20	\$24.30	\$10.60	43.64%	\$20.11	-17.23%	\$14.05	\$27.00
CRYSTAL FALLS FOREST MGT UNI	9	5,003.00	\$29.24	\$20.25	69.25%	\$25.05	-14.33%	\$18.77	\$30.75
GWINN FOREST MGT UNIT	7	4,165.70	\$27.80	\$20.02	72.01%	\$28.53	2.63%	\$21.40	\$36.84
ESCANABA FOREST MGT UNIT	15	7,482.00	\$32.46	\$28.61	88.13%	\$32.17	-0.89%	\$26.27	\$40.00
ESCANABA RIVER STATE FOREST		11,647.70	\$30.79	\$25.53	82.92%	\$30.87	0.25%	\$21.40	\$40.00
UPPER PENINSULA	33				77.82%		-4.41%	\$14.05	\$40.00
GAYLORD FOREST MGT UNIT	1	249.00	\$20.35	\$16.05	78.87%	\$17.00	-16.46%	\$17.00	\$17.00
PIGEON RIVER FOREST MGT UNIT	1	481.00	\$20.35	\$14.25	70.02%	\$15.00	-26.29%	\$15.00	\$15.00
MACKINAW STATE FOREST		730.00	\$20.35	\$14.86	73.04%	\$15.68	-22.94%	\$15.00	\$17.00
ROSCOMMON FOREST MGT UNIT	1	56.00	\$19.94	\$13.50	67.70%	\$20.00	0.30%	\$20.00	\$20.00
AUSABLE STATE FOREST		56.00	\$19.94	\$13.50	67.70%	\$20.00	0.30%	\$20.00	\$20.00
NORTHERN LOWER PENINSULA	3	786.00	\$20.32	\$14.77	72.67%	\$15.99	-21.31%	\$15.00	\$20.00
STATEWIDE	36				77.66%		-4.91%	\$14.05	\$40.00
RED MAPLE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ESCANABA FOREST MGT UNIT	1		<u>\$21.86</u>	\$14.85 - — — — — —	67.93%	\$23.03 	5.35%	\$23.03	\$23.03
ESCANABA RIVER STATE FOREST	1	65.00	\$21.86	\$14.85	67.93%	\$23.03	5.35%	\$23.03	\$23.03
UPPER PENINSULA	1				67.93%		5.35%	\$23.03	\$23.03
GAYLORD FOREST MGT UNIT	2	415.00	\$23.03	\$13.49	58.59%	\$16.58	-28.02%	\$13.80	\$24.18
PIGEON RIVER FOREST MGT UNIT	1	159.00	\$23.03	\$16.10	69.91%	\$17.00	-26.18%	\$17.00	\$17.00
ATLANTA FOREST MGT UNIT	1	64.00	\$23.03	\$18.90	82.07%	\$18.90 	17.93%	\$18.90 	<u>\$18.90</u>
MACKINAW STATE FOREST	4	638.00	\$23.03	\$14.68	63.76%	\$16.92	-26.55%	\$13.80	\$24.18
TRAVERSE CITY FOREST MGT UNI	1	508.00	\$16.19	\$9.90	61.15%	\$9.90	-38.85%	\$9.90	\$9.90
CADILLAC FOREST MGT UNIT	1	431.40	<u>\$18.49</u>	\$15.90	85.99%	\$28.00	<u>51.43%</u>	\$28.00	<u>\$28.00</u>
PERE MARQUETTE STATE FORES	2	939.40	\$17.25	\$12.66	73.38%	\$18.21	5.60%	\$9.90	\$28.00
NORTHERN LOWER PENINSULA	6	1,577.40	\$19.59	\$13.48	68.81%	\$17.69	-9.69%	\$9.90	\$28.00
STATEWIDE	7				68.77%		-9.03%	\$9.90	\$28.00
RED OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GWINN FOREST MGT UNIT	1	360.00	\$21.01	\$13.70	65.21%	\$23.00	9.47%	\$23.00	\$23.00
ESCANABA RIVER STATE FOREST		360.00	<del></del>	\$13.70	65.21%	\$23.00	9.47%	\$23.00	\$23.00
UPPER PENINSULA	1				65.21%		9.47%	\$23.00	\$23.00
STATEWIDE	1				65.21%		9.47%	\$23.00	\$23.00

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### PULPWOOD (Cords, see general note 3)

RED PINE	# OF SALES SOLD (1)		AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	3	1,110.00	\$59.78	\$45.50	76.12%	\$49.33	-17.48%	\$47.80	\$51.00
GWINN FOREST MGT UNIT	1	997.00	\$34.38	\$24.10	70.10%	\$40.64	18.21%	\$40.64	\$40.64
ESCANABA FOREST MGT UNIT	1	153.00	\$34.38	\$29.90	86.97%	\$34.75	1.08%	\$34.75	\$34.75
ESCANABA RIVER STATE FOREST	2	1,150.00	\$34.38	\$24.87	72.34%	\$39.86	15.93%	\$34.75	\$40.64
SHINGLETON FOREST MGT UNIT	3	3,131.00	\$44.97	\$39.71	88.28%	\$52.09	15.82%	\$32.00	\$57.23
S STE MARIE FMU (NAUBINWAY)	1	540.00	\$45.21	\$39.80	88.03%	\$40.00	-11.52%	\$40.00	\$40.00
LAKE SUPERIOR STATE FOREST	4	3,671.00	\$45.01	\$39.72	88.25%	\$50.31	11.78%	\$32.00	\$57.23
UPPER PENINSULA	9				82.96%		5.22%	\$32.00	\$57.23
GAYLORD FOREST MGT UNIT	17	13,156.00	\$46.48	\$34.28	73.76%	\$41.16	-11.44%	\$35.00	\$51.51
PIGEON RIVER FOREST MGT UNIT	2	923.00	\$46.30	\$33.43	72.21%	\$33.43	-27.79%	\$32.50	\$34.70
ATLANTA FOREST MGT UNIT	2	3,666.00	\$34.93	\$27.75	79.43%	\$71.06	103.45%	\$31.20	\$86.81
MACKINAW STATE FOREST	21	17,745.00	\$44.08	\$32.89	74.60%	\$46.93	6.47%	\$31.20	\$86.81
TRAVERSE CITY FOREST MGT UNI	11	9,560.80	\$56.11	\$41.75	74.41%	\$46.59	-16.98%	\$30.25	\$58.51
CADILLAC FOREST MGT UNIT	4	4,213.00	\$52.60	\$45.79	87.06%	\$72.92	38.63%	\$37.35	\$81.00
PERE MARQUETTE STATE FORES	15	13,773.80	\$55.04	\$42.99	78.11%	\$54.64	-0.73%	\$30.25	\$81.00
ROSCOMMON FOREST MGT UNIT	4	986.00	\$42.55	\$26.65	62.61%	\$38.47	-9.59%	\$23.00	\$51.50
GRAYLING FOREST MGT UNIT	9	4,098.00	\$42.22	\$32.03	75.87%	\$36.38	-13.82%	\$26.10	\$46.23
AUSABLE STATE FOREST	13	5,084.00	\$42.28	\$30.99	73.29%	\$36.79	-12.99%	\$23.00	\$51.50
NORTHERN LOWER PENINSULA	49	36,602.80	\$47.96	\$36.42	75.95%	\$48.43	0.98%	\$23.00	\$86.81
STATEWIDE	58				76.89%		1.55%	\$23.00	\$86.81
TAMARACK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
ESCANABA FOREST MGT UNIT	2	824.00	\$22.45	\$18.31	81.54%	\$23.11	2.92%	\$23.07	\$23.13
ESCANABA RIVER STATE FOREST		824.00	\$22.45	\$18.31	81.54%	\$23.11	2.92%	\$23.07	\$23.13
UPPER PENINSULA	2				81.54%		2.92%	\$23.07	\$23.13
STATEWIDE	2				81.54%		2.92%	\$23.07	\$23.13
WHITE OAK	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ROSCOMMON FOREST MGT UNIT	1	42.00	\$9.25	\$6.65	71.89%	\$8.00	-13.51%	\$8.00	\$8.00
GRAYLING FOREST MGT UNIT	1	604.00	\$12.30	\$9.10	73.98%	\$9.10	-26.02%	\$9.10	\$9.10
AUSABLE STATE FOREST		646.00	\$12.10	\$8.94	73.88%	\$9.03	-25.39%	\$8.00	\$9.10
NORTHERN LOWER PENINSULA	2	646.00	\$12.10	\$8.94	73.88%	\$9.03	-25.39%	\$8.00	\$9.10
STATEWIDE	2				73.88%		-25.39%	\$8.00	\$9.10

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## PULPWOOD (Cords, see general note 3)

WHITE PINE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CADILLAC FOREST MGT UNIT	1	327.00	\$9.25	\$5.10	55.14%	\$9.10	-1.62%	\$9.10	\$9.10
PERE MARQUETTE STATE FORES		327.00	\$9.25	\$5.10	55.14%	\$9.10	-1.62%	\$9.10	\$9.10
NORTHERN LOWER PENINSULA	1	327.00	\$9.25	\$5.10	55.14%	\$9.10	-1.62%	\$9.10	\$9.10
STATEWIDE	1				55.14%		-1.62%	\$9.10	\$9.10
WHITE SPRUCE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	1	273.00	\$17.60	\$10.20	57.95%	\$26.77	52.10%	\$26.77	\$26.77
ESCANABA FOREST MGT UNIT	1	244.00	\$22.00	\$20.00	90.91%	\$24.65	12.05%	\$24.65	\$24.65
ESCANABA RIVER STATE FOREST		244.00	\$22.00	\$20.00	90.91%	\$24.65	12.05%	\$24.65	\$24.65
UPPER PENINSULA	2				75.34%		30.97%	\$24.65	\$26.77
STATEWIDE	2				75.34%		30.97%	\$24.65	\$26.77

# PULPWOOD EXCLUSION (Cords, see general note 3) MIXED # OF SALES TOTAL VOLUME MIN PRICE MAX PRICE

ASPEN	SOLD			
rior En	(1)	(2)		
TRAVERSE CITY FOREST MGT UNI	1	256.00	\$95.00	\$95.00
PERE MARQUETTE STATE FORES		256.00	\$95.00	\$95.00
NORTHERN LOWER PENINSULA	1	256.00	\$95.00	\$95.00
STATEWIDE	1		\$95.00	\$95.00
MIXED	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
HARDWOOD				
HARDWOOD	(1)	(2)		
GWINN FOREST MGT UNIT		(2) 422.50	\$67.85	\$67.85
	(1)	· · ·	\$67.85 \$67.85	\$67.85 \$67.85
GWINN FOREST MGT UNIT	(1) 1	422.50		. — — — —

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## BOLTS (MBF, see general note 3)

MIXED OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
ESCANABA FOREST MGT UNIT	1	20.50	\$108.00	\$91.80	85.00%	\$100.10	-7.31%	\$100.10	\$100.10
ESCANABA RIVER STATE FOREST		20.50	\$108.00	\$91.80	85.00%	\$100.10	-7.31%	\$100.10	\$100.10
UPPER PENINSULA	1				85.00%		-7.31%	\$100.10	\$100.10
STATEWIDE	1				85.00%		-7.31%	\$100.10	\$100.10

## BOLTS EXCLUSION (MBF, see general note 3)

MIXED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ESCANABA FOREST MGT UNIT	2	171.10	\$191.00	\$204.00
ESCANABA RIVER STATE FOREST		171.10	\$191.00	\$204.00
UPPER PENINSULA	2		\$191.00	\$204.00
STATEWIDE	2		\$191.00	\$204.00