

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

#### AVERAGE STUMPAGE PRICE REPORT FOR 10/01/2008 TO 12/31/2008

#### 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 general note 3)

SAWLOGS (MBF, see ge	nerai note 3	9)							
B.T. 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)
TRAVERSE CITY FOREST MGT UNI	1	10.00	\$96.64	\$41.00	42.43%	\$50.00	-48.26%	\$50.00	\$50.00
CADILLAC FOREST MGT UNIT	2	338.70	\$106.63	\$52.69	49.41%	\$52.69	-50.59%	\$51.00	\$58.00
PERE MARQUETTE STATE FORES		348.70	\$106.34	\$52.36	49.23%	\$52.61	-50.53%	\$50.00	\$58.00
ROSCOMMON FOREST MGT UNIT	1	53.60	\$85.11	\$73.00	85.77%	\$73.00	-14.23%	\$73.00	\$73.00
AUSABLE STATE FOREST		53.60	<del></del>	\$73.00	85.77%		-14.23%	\$73.00	\$73.00
NORTHERN LOWER PENINSULA	4	402.30	\$103.51	\$55.11	53.23%	\$55.33	-46.55%	\$50.00	\$73.00
STATEWIDE	4				53.23%		-46.55%	\$50.00	\$73.00
JACK 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)
ROSCOMMON FOREST MGT UNIT	1	59.10	\$89.25	\$71.00	79.55%	\$71.00	-20.45%	\$71.00	\$71.00
GRAYLING FOREST MGT UNIT	1	24.70	\$64.27	\$40.00	62.24%	\$40.00	-37.76%	\$40.00	\$40.00
AUSABLE STATE FOREST	2	83.80	\$81.89	\$61.86	75.55%	\$61.86	-24.45%	\$40.00	\$71.00
NORTHERN LOWER PENINSULA	2	83.80	\$81.89	\$61.86	75.55%	\$61.86	-24.45%	\$40.00	\$71.00
STATEWIDE	2				75.55%		-24.45%	\$40.00	\$71.00
					7 0:00 70		24.4070		Ψ11.00
MIXED 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)
	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
ASPEN	SOLD (1)	(2)	AT TIME OF APPRAISAL (3)	ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
ASPEN ATLANTA FOREST MGT UNIT	(1) 3	(2)	AT TIME OF APPRAISAL (3) \$111.07	ADVERTISED PRICE (4) \$90.43	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42%	(6) \$90.43	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58%	MINIMUM SOLD PRICE (8) \$83.90	MAXIMUM SOLD PRICE (9) \$104.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST	(1) 3 3	(2) 978.30 978.30	AT TIME OF APPRAISAL (3) \$111.07	ADVERTISED PRICE (4) \$90.43	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42%	(6) \$90.43 \$90.43	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58%	MINIMUM SOLD PRICE (8) \$83.90	MAXIMUM SOLD PRICE (9) \$104.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI	(1) 3 3 1	(2) 978.30 978.30 81.20	AT TIME OF APPRAISAL (3) \$111.07 \$111.07 \$72.71	ADVERTISED PRICE (4) \$90.43 \$90.43 \$55.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64%	(6) \$90.43 \$90.00	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -18.58%	MINIMUM SOLD PRICE (8) \$83.90 \$83.90	MAXIMUM SOLD PRICE (9) \$104.00 \$90.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI  PERE MARQUETTE STATE FORES	(1)	978.30 978.30 978.30 81.20	AT TIME OF APPRAISAL (3) \$111.07 \$111.07 \$72.71 \$72.71	ADVERTISED PRICE (4) \$90.43 \$90.43 \$55.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64%	\$0LD PRICE  (6)  \$90.43  \$90.00  \$90.00	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -18.58% 23.78%	MINIMUM SOLD PRICE (8) \$83.90 \$90.00	MAXIMUM SOLD PRICE  (9)  \$104.00  \$104.00  \$90.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  PERE MARQUETTE STATE FORES  GLADWIN FOREST MGT UNIT	(1)	(2) 978.30 978.30 81.20 81.20 155.20	AT TIME OF APPRAISAL (3)  \$111.07  \$111.07  \$72.71  \$61.79	ADVERTISED PRICE (4)  \$90.43  \$90.43  \$55.00  \$55.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64% 75.64% 80.92%	\$0LD PRICE  (6)  \$90.43  \$90.43  \$90.00  \$50.00	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -18.58% 23.78% -19.08%	MINIMUM SOLD PRICE (8) \$83.90 \$90.00 \$90.00 \$50.00	MAXIMUM SOLD PRICE (9) \$104.00 \$104.00 \$90.00 \$50.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI  PERE MARQUETTE STATE FORES  GLADWIN FOREST MGT UNIT  AUSABLE STATE FOREST	(1)	(2) 978.30 978.30 81.20 81.20 155.20	AT TIME OF APPRAISAL (3)  \$111.07  \$111.07  \$72.71  \$72.71  \$61.79  \$61.79	ADVERTISED PRICE (4) \$90.43 \$90.43 \$55.00 \$50.00 \$50.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64% 80.92% 80.92%	\$0LD PRICE  (6)  \$90.43  \$90.00  \$90.00  \$50.00	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -23.78% -23.78% -19.08%	MINIMUM SOLD PRICE (8) \$83.90 \$90.00 \$90.00 \$50.00	MAXIMUM SOLD PRICE  (9)  \$104.00  \$104.00  \$90.00  \$50.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI  PERE MARQUETTE STATE FORES  GLADWIN FOREST MGT UNIT  AUSABLE STATE FOREST  NORTHERN LOWER PENINSULA	(1)	(2) 978.30 978.30 81.20 81.20 155.20	AT TIME OF APPRAISAL (3)  \$111.07  \$111.07  \$72.71  \$72.71  \$61.79  \$61.79	ADVERTISED PRICE (4) \$90.43 \$90.43 \$55.00 \$50.00 \$50.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64% 75.64% 80.92% 80.92% 81.11%	\$0LD PRICE  (6)  \$90.43  \$90.00  \$90.00  \$50.00	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -18.58% -23.78% -19.08% -19.08% -16.60%	MINIMUM SOLD PRICE (8) \$83.90 \$90.00 \$90.00 \$50.00 \$50.00	MAXIMUM SOLD PRICE (9) \$104.00 \$104.00 \$90.00 \$50.00 \$104.00
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  PERE MARQUETTE STATE FORES  GLADWIN FOREST MGT UNIT  AUSABLE STATE FOREST  NORTHERN LOWER PENINSULA  STATEWIDE  MIXED	SOLD (1)	(2)  978.30  978.30  81.20  81.20  155.20  1,214.70  TOTAL VOLUME	AT TIME OF APPRAISAL (3)  \$111.07  \$111.07  \$72.71  \$61.79  \$102.21  AVG. PRICE AT TIME OF APPRAISAL	ADVERTISED PRICE (4)  \$90.43  \$90.43  \$55.00  \$55.00  \$50.00  \$82.90  AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64% 75.64% 80.92% 81.11% 81.11% RATIO OF COLUMN 4 TO COLUMN 3	\$0LD PRICE  (6)  \$90.43  \$90.00  \$90.00  \$50.00  \$85.24  AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -18.58% -23.78% -19.08% -19.08% -16.60% -16.60% -16.60% -70.00% -70.00%	MINIMUM SOLD PRICE (8) \$83.90 \$90.00 \$50.00 \$50.00 \$50.00 MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE  (9)  \$104.00  \$104.00  \$90.00  \$50.00  \$104.00  \$104.00  MAXIMUM SOLD PRICE
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI  PERE MARQUETTE STATE FORES  GLADWIN FOREST MGT UNIT  AUSABLE STATE FOREST  NORTHERN LOWER PENINSULA  STATEWIDE  MIXED  HARDWOOD	SOLD (1)	(2)  978.30  978.30  81.20  81.20  155.20  1,214.70  TOTAL VOLUME  (2)	AT TIME OF APPRAISAL (3)  \$111.07  \$111.07  \$72.71  \$61.79  \$61.79  \$102.21  AVG. PRICE AT TIME OF APPRAISAL (3)	ADVERTISED PRICE (4)  \$90.43  \$90.43  \$55.00  \$55.00  \$50.00  \$82.90  AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5) 81.42% 75.64% 80.92% 80.92% 81.11% RATIO OF COLUMN 4 TO COLUMN 3 (5)	\$0LD PRICE  (6)  \$90.43  \$90.00  \$90.00  \$50.00  \$85.24  AVERAGE \$0LD PRICE  (6)	% CHANGE FROM COL. 3 TO COL. 6 (7) -18.58% -23.78% -19.08% -19.08% -16.60% -16.60% % CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8) \$83.90 \$90.00 \$50.00 \$50.00 MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9) \$104.00 \$104.00 \$90.00 \$50.00 \$104.00 \$104.00 MAXIMUM SOLD PRICE (9)
ASPEN  ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  PERE MARQUETTE STATE FORES  GLADWIN FOREST MGT UNIT  AUSABLE STATE FOREST  NORTHERN LOWER PENINSULA  STATEWIDE  MIXED  HARDWOOD  TRAVERSE CITY FOREST MGT UNIT	SOLD (1)	(2)  978.30  978.30  81.20  81.20  155.20  1,214.70  TOTAL VOLUME  (2)  34.80	AT TIME OF APPRAISAL (3)  \$111.07  \$72.71  \$72.71  \$61.79  \$61.79  \$102.21  AVG. PRICE AT TIME OF APPRAISAL (3)  \$133.15	ADVERTISED PRICE (4)  \$90.43  \$90.43  \$55.00  \$55.00  \$50.00  \$82.90  AVERAGE ADVERTISED PRICE (4)  \$87.00	RATIO OF COLUMN 4 TO COLUMN 3 (5)  81.42%  75.64%  75.64%  80.92%  81.11%  81.11%  RATIO OF COLUMN 4 TO COLUMN 3 (5)  65.34%	\$0LD PRICE  (6)  \$90.43  \$90.00  \$90.00  \$50.00  \$85.24   AVERAGE  \$0LD PRICE  (6)  \$100.00	% CHANGE FROM COL. 3 TO COL. 6 (7)  -18.58%  -18.58%  23.78%  -19.08%  -19.08%  -16.60%  *CHANGE FROM COL. 3 TO COL. 6 (7)  -24.90%	MINIMUM SOLD PRICE (8) \$83.90 \$90.00 \$50.00 \$50.00 MINIMUM SOLD PRICE (8) \$100.00	MAXIMUM SOLD PRICE  (9)  \$104.00  \$104.00  \$90.00  \$50.00  \$104.00  \$104.00  MAXIMUM SOLD PRICE  (9)  \$100.00

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SAWLOGS (MBF, see ge		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)
TRAVERSE CITY FOREST MGT UNI	1	69.00	\$168.74	\$105.00	62.23%	\$175.00	3.71%	\$175.00	\$175.00
CADILLAC FOREST MGT UNIT	2	246.00	\$141.23	\$94.72	67.07%	\$110.86	-21.50%	\$107.50	\$121.00
PERE MARQUETTE STATE FORES		315.00	\$147.26	\$96.97	65.85%	\$124.91	-15.17%	\$107.50	\$175.00
ROSCOMMON FOREST MGT UNIT	3	100.70	\$249.83	\$166.33	66.58%	\$182.68	-26.88%	\$170.00	\$239.00
GRAYLING FOREST MGT UNIT	6	670.10	\$154.63	\$76.87	49.71%	\$246.51	59.42%	\$56.00	\$405.00
GLADWIN FOREST MGT UNIT	3	138.30	\$147.58	\$90.48	61.31%	\$138.72	-6.00%	\$65.00	\$419.00
AUSABLE STATE FOREST	12	909.10	\$164.10	\$88.85	54.14%	\$223.04	35.92%	\$56.00	\$419.00
NORTHERN LOWER PENINSULA	15	1,224.10	\$159.77	\$90.94	56.92%	\$197.79	23.80%	\$56.00	\$419.00
STATEWIDE	15				56.92%		23.80%	\$56.00	\$419.00
Q. ASPEN	# 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	149.20	\$54.83	\$50.00	91.19%	\$50.00	-8.81%	\$50.00	\$50.00
GLADWIN FOREST MGT UNIT	1	47.30	\$53.43	\$37.00	69.25%	\$37.00	-30.75%	\$37.00	\$37.00
AUSABLE STATE FOREST		196.50	\$54.49	\$46.87	86.01%	\$46.87	-13.99%	\$37.00	\$50.00
NORTHERN LOWER PENINSULA	2	196.50	\$54.49	\$46.87	86.01%	\$46.87	-13.99%	\$37.00	\$50.00
STATEWIDE	2				86.01%		-13.99%	\$37.00	\$50.00
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	1	20.80	\$256.84	\$167.00	65.02%	\$375.00	46.01%	\$375.00	\$375.00
UPPER PENINSULA	1				65.02%		46.01%	\$375.00	\$375.00
ATLANTA FOREST MGT UNIT	1	7.00	\$101.97	\$89.00	87.28%	\$89.00	-12.72%	\$89.00	\$89.00
MACKINAW STATE FOREST		7.00	\$101.97	\$89.00	87.28%	\$89.00	-12.72%	\$89.00	\$89.00
TRAVERSE CITY FOREST MGT UNI	2	39.10	\$122.37	\$81.29	66.43%	\$88.85	-27.39%	\$60.00	\$100.00
PERE MARQUETTE STATE FORES		39.10	\$122.37	\$81.29	66.43%	\$88.85	-27.39%	\$60.00	\$100.00
GLADWIN FOREST MGT UNIT	1	46.40	\$188.28	\$141.00	74.89%	\$141.00	-25.11%	\$141.00	\$141.00
AUSABLE STATE FOREST	1	46.40	\$188.28	\$141.00	74.89%	\$141.00	-25.11%	\$141.00	\$141.00
NORTHERN LOWER PENINSULA	4	92.50	\$153.89	\$111.83	72.67%	\$115.02	-25.26%	\$60.00	\$141.00
STATEWIDE	5				70.58%		-5.81%	\$60.00	\$375.00

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SAWLOGS (MBF, see general note 3)

STATEWIDE

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RED 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)
ATLANTA FOREST MGT UNIT	1	187.00	\$317.49	\$273.00	85.99%	\$717.58	126.02%	\$717.58	\$717.58
MACKINAW STATE FOREST	1	187.00	\$317.49	\$273.00	85.99%	\$717.58	126.02%	\$717.58	\$717.58
CADILLAC FOREST MGT UNIT	2	126.80	\$288.60	\$143.32	49.66%	\$156.27	-45.85%	\$155.00	\$160.00
PERE MARQUETTE STATE FORES		126.80	\$288.60	\$143.32	49.66%	\$156.27	-45.85%	\$155.00	\$160.00
GRAYLING FOREST MGT UNIT	3	294.90	\$294.36	\$204.78	69.57%	\$239.15	-18.75%	\$183.00	\$300.00
GLADWIN FOREST MGT UNIT	1	138.40	\$327.27	\$245.00	74.86%	\$426.00	30.17%	\$426.00	\$426.00
AUSABLE STATE FOREST	4	433.30	\$304.87	\$217.63	71.38%	\$298.83	-1.98%	\$183.00	\$426.00
NORTHERN LOWER PENINSULA	7	747.10	\$305.27	\$218.87	71.70%	\$379.45	24.30%	\$155.00	\$717.58
STATEWIDE	7				71.70%		24.30%	\$155.00	\$717.58
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)
NEWBERRY FOREST MGT UNIT	6	676.80	\$235.90	\$160.38	67.99%	\$194.30	-17.63%	\$131.00	\$249.86
LAKE SUPERIOR STATE FOREST	6	676.80	\$235.90	\$160.38	67.99%	\$194.30	-17.63%	\$131.00	\$249.86
UPPER PENINSULA	6				67.99%		-17.63%	\$131.00	\$249.86
GAYLORD FOREST MGT UNIT	1	940.00	\$186.58	\$174.00	93.26%	\$210.00	12.55%	\$210.00	\$210.00
PIGEON RIVER FOREST MGT UNIT	2	1,065.00	\$186.58	\$130.42	69.90%	\$178.44	-4.36%	\$165.53	\$185.75
ATLANTA FOREST MGT UNIT	1	593.40	\$162.32	\$162.00	99.80%	\$174.00	7.20%	\$174.00	\$174.00
MACKINAW STATE FOREST	4	2,598.40	\$181.04	\$153.40	84.73%	\$188.84	4.31%	\$165.53	\$210.00
TRAVERSE CITY FOREST MGT UNI	6	878.30	\$187.03	\$137.34	73.43%	\$177.26	-5.23%	\$111.11	\$200.00
CADILLAC FOREST MGT UNIT	2	234.10	\$171.78	\$111.60	64.97%	\$175.51	2.17%	\$140.00	\$180.00
PERE MARQUETTE STATE FORES	8	1,112.40	\$183.82	\$131.92	71.77%	\$176.89	-3.77%	\$111.11	\$200.00
ROSCOMMON FOREST MGT UNIT	5	1,040.50	\$214.16	\$153.86	71.84%	\$158.83	-25.84%	\$149.00	\$215.00
GRAYLING FOREST MGT UNIT	4	2,426.40	\$178.72	\$165.32	92.50%	\$245.72	37.49%	\$159.00	\$299.00
GLADWIN FOREST MGT UNIT	2	391.00	\$203.78	\$155.19	76.16%	\$221.00	8.45%	\$110.00	\$250.00
AUSABLE STATE FOREST	$\frac{1}{11}$	3,857.90	\$190.82	\$161.20	84.48%	\$219.78	15.18%	\$110.00	\$299.00
NORTHERN LOWER PENINSULA	23	7,568.70	\$186.43	\$154.22	82.72%	\$202.85	8.81%	\$110.00	\$299.00

81.22%

6.12%

\$110.00

\$299.00

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-22.04%

\$46.00

\$70.00

70.94%

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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
BARAGA FOREST MGT UNIT	(1)	(2) 323.80	(3) \$969.59	(4) \$650.56	(5) 67.10%	(6) \$752.82	(7) -22.36%	(8)	(9) \$957.15
GWINN FOREST MGT UNIT	1	9.10		\$320.10	60.19%	\$490.00	-7.87%	\$490.00	\$490.00
ESCANABA RIVER STATE FOREST	$\frac{1}{1}$			\$320.10 \$320.10	60.19%	\$490.00 \$490.00	-7.87%	\$490.00	\$490.00
SHINGLETON FOREST MGT UNIT	2	207.70	*	\$640.08	90.76%	\$640.08	-9.24%	\$480.00	\$667.00
NEWBERRY FOREST MGT UNIT	2	41.80	•	\$397.86	56.86%	\$399.46	-42.91%	\$385.00	\$416.00
LAKE SUPERIOR STATE FOREST	$\frac{2}{4}$	249.50	. — — — — —	\$599.50	85.12%	<del>\$559.77</del>	-14.85%	\$385.00	\$667.00
UPPER PENINSULA	10				73.43%		-19.55%	\$385.00	\$957.15
GAYLORD FOREST MGT UNIT	1	51.00	\$446.36	\$295.00	66.09%	\$551.80	23.62%	\$551.80	\$551.80
MACKINAW STATE FOREST	<u>_</u>		\$446.36	\$295.00	66.09%	\$551.80	23.62%	\$551.80	\$551.80
TRAVERSE CITY FOREST MGT UNI	1	21.00	\$470.72	\$348.00	73.93%	\$604.00	28.31%	\$604.00	\$604.00
PERE MARQUETTE STATE FORES	<u>_</u>	21.00	\$470.72	\$348.00	73.93%	\$604.00	28.31%	\$604.00	\$604.00
NORTHERN LOWER PENINSULA	2	72.00	\$453.47	\$310.46	68.46%	\$567.03	25.04%	\$551.80	\$604.00
STATEWIDE	12				73.12%		-16.78%	\$385.00	\$957.15
WHITE 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)
TRAVERSE CITY FOREST MGT UNI	1	42.80		\$46.00	61.35%	\$46.00	-38.65%	\$46.00	\$46.00
CADILLAC FOREST MGT UNIT	1	106.20	·	\$56.00	69.94%	\$70.00	-12.58%	\$70.00	\$70.00
PERE MARQUETTE STATE FORES			<u> </u>	\$53.13	67.59%	<del>\$63.11</del>		\$46.00	\$70.00
GLADWIN FOREST MGT UNIT	1	111.00	\$85.23	\$64.00	75.09%	\$64.00	-24.91%	\$64.00	\$64.00
AUSABLE STATE FOREST		111.00	\$85.23	\$64.00	75.09%	\$64.00	-24.91%	\$64.00	\$64.00
NORTHERN LOWER PENINSULA	3	260.00	\$81.44	\$57.77	70.94%	\$63.49	-22.04%	\$46.00	\$70.00

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SAWLOGS EXCLUSION (MBF, see general note 3)

SAVILOGS EXCLUSION (	ivior, see g	eneral note 3	7)	
B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME		MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	41.60	\$601.57	\$601.57
AUSABLE STATE FOREST		41.60	\$601.57	\$601.57
NORTHERN LOWER PENINSULA	1	41.60	\$601.57	\$601.57
STATEWIDE	1		\$601.57	\$601.57
MIXED ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GLADWIN FOREST MGT UNIT	1	20.50	\$989.00	\$989.00
AUSABLE STATE FOREST		20.50	\$989.00	\$989.00
NORTHERN LOWER PENINSULA	1	20.50	\$989.00	\$989.00
STATEWIDE	1		\$989.00	\$989.00
MIXED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
OAK	SOLD	(2)		
ROSCOMMON FOREST MGT UNIT	(1)	(2)	¢4 000 00	£4,000,00
AUSABLE STATE FOREST		$   \frac{71.90}{71.90}$	\$1,032.26	\$1,032.26
NORTHERN LOWER PENINSULA	1	71.90 71.90	\$1,032.26	\$1,032.26
STATEWIDE	1	71.90	\$1,032.26 \$1,032.26	\$1,032.26
	# OF SALES	TOTAL VOLUME	MIN PRICE	\$1,032.26 MAX PRICE
RED MAPLE	SOLD	TOTAL VOLUME	WIINT KICL	MAXINGL
WIN (I EE	(1)	(2)		
GLADWIN FOREST MGT UNIT	1	11.90	\$1,167.00	\$1,167.00
AUSABLE STATE FOREST		11.90	\$1,167.00	\$1,167.00
NORTHERN LOWER PENINSULA	1	11.90	\$1,167.00	\$1,167.00
STATEWIDE	1		\$1,167.00	\$1,167.00
RED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GLADWIN FOREST MGT UNIT	1	32.50	\$750.00	\$750.00
AUSABLE STATE FOREST		32.50	\$750.00	\$750.00
NORTHERN LOWER PENINSULA	1	32.50	\$750.00	\$750.00
STATEWIDE	1		\$750.00	\$750.00

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18.71%

\$5.50

66.56%

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\$27.50

PULPWOOD (Cords, see general note 3)

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STATEWIDE

P T ASDEN	# OF SALES		AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
B.T. ASPEN	SOLD	- O TALE VOLONIE	AT TIME OF	ADVERTISED	COLUMN 4 TO	SOLD PRICE	FROM COL. 3	SOLD	SOLD PRICE
	(1)	(2)	APPRAISAL	PRICE	COLUMN 3	(6)	TO COL. 6	PRICE	(0)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ATLANTA FOREST MGT UNIT	1	1,137.00	\$23.30 	\$17.70 - — — — — —	75.97%	\$35.85	53.86% 	\$35.85 	\$35.85 <u></u> \$
MACKINAW STATE FOREST	1	1,137.00	\$23.30	\$17.70	75.97%	\$35.85	53.86%	\$35.85	\$35.85
TRAVERSE CITY FOREST MGT UNI	1	103.00	\$24.73	\$11.60	46.91%	\$12.00	-51.48%	\$12.00	\$12.00
CADILLAC FOREST MGT UNIT	3	9,194.00	\$24.81	\$9.73	39.21%	\$13.61	-45.15%	\$13.25	\$23.63
PERE MARQUETTE STATE FORES		9,297.00	\$24.81	\$9.75	39.29%	\$13.59	-45.22%	\$12.00	\$23.63
ROSCOMMON FOREST MGT UNIT	1	165.00	\$26.67	\$21.35	80.05%	\$21.35	-19.95%	\$21.35	\$21.35
AUSABLE STATE FOREST		165.00	\$26.67	\$21.35	80.05%	\$21.35	-19.95%	\$21.35	\$21.35
NORTHERN LOWER PENINSULA	6	10,599.00	\$24.67	\$10.78	43.69%	\$16.10	-34.76%	\$12.00	\$35.85
STATEWIDE	6				43.69%		-34.76%	\$12.00	\$35.85
					10.0070		0 1.1 0 70	Ψ12.00	φου.σσ
BALSAM FIR	# OF SALES SOLD	TOTAL VOLUME	AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
BALSAM FIR		TOTAL VOLUME (2)			RATIO OF		% CHANGE	MINIMUM	MAXIMUM
	SOLD		AT TIME OF APPRAISAL (3)	ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
FIR	SOLD	(2)	AT TIME OF APPRAISAL (3) \$30.87	ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
FIR GWINN FOREST MGT UNIT	SOLD	(2)	AT TIME OF APPRAISAL (3) \$30.87	ADVERTISED PRICE (4) \$21.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 68.03%	(6) \$21.50	% CHANGE FROM COL. 3 TO COL. 6 (7) -30.35%	MINIMUM SOLD PRICE (8) \$21.50	MAXIMUM SOLD PRICE (9) \$21.50
GWINN FOREST MGT UNIT ESCANABA RIVER STATE FOREST	(1)	(2) 	AT TIME OF APPRAISAL (3) \$30.87 \$30.87 \$13.90	ADVERTISED PRICE (4) \$21.00 \$21.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 68.03%	(6) \$21.50 \$21.50	% CHANGE FROM COL. 3 TO COL. 6 (7) -30.35%	MINIMUM SOLD PRICE (8) \$21.50	MAXIMUM SOLD PRICE (9) \$21.50
GWINN FOREST MGT UNIT  ESCANABA RIVER STATE FOREST  NEWBERRY FOREST MGT UNIT	(1)	(2) 225.10 225.10 244.00	AT TIME OF APPRAISAL (3) \$30.87 \$30.87 \$13.90 \$18.77	ADVERTISED PRICE (4) \$21.00 \$21.00 \$10.22	RATIO OF COLUMN 4 TO COLUMN 3 (5) 68.03% 73.56%	(6) \$21.50 \$21.50 \$22.50	% CHANGE FROM COL. 3 TO COL. 6 (7) -30.35% -30.35%	MINIMUM SOLD PRICE (8) \$21.50 \$18.50	MAXIMUM SOLD PRICE (9) \$21.50 \$25.00
GWINN FOREST MGT UNIT  ESCANABA RIVER STATE FOREST  NEWBERRY FOREST MGT UNIT  S STE MARIE FMU (SOO MAINLAN	(1)	(2) 225.10 225.10 244.00 623.00	AT TIME OF APPRAISAL (3) \$30.87 \$30.87 \$13.90 \$18.77	ADVERTISED PRICE (4) \$21.00 \$21.00 \$10.22 \$12.20	RATIO OF COLUMN 4 TO COLUMN 3 (5) 68.03% 73.56% 65.00%	\$21.50 \$21.50 \$22.50 \$27.50	% CHANGE FROM COL. 3 TO COL. 6 (7) -30.35% -30.35% 61.88% 46.51%	MINIMUM SOLD PRICE (8) \$21.50 \$18.50 \$27.50	MAXIMUM SOLD PRICE (9) \$21.50 \$25.00 \$27.50
GWINN FOREST MGT UNIT ESCANABA RIVER STATE FOREST NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN LAKE SUPERIOR STATE FOREST	(1)	(2) 225.10 225.10 244.00 623.00 867.00	\$30.87 \$30.87 \$31.90 \$17.40	ADVERTISED PRICE (4) \$21.00 \$21.00 \$10.22 \$12.20	RATIO OF COLUMN 4 TO COLUMN 3 (5) 68.03% 73.56% 65.00%	\$21.50 \$21.50 \$21.50 \$22.50 \$27.50 \$26.09	% CHANGE FROM COL. 3 TO COL. 6 (7) -30.35% 61.88% 46.51% 49.96%	MINIMUM SOLD PRICE (8) \$21.50 \$18.50 \$27.50 \$18.50	MAXIMUM SOLD PRICE (9) \$21.50 \$21.50 \$25.00 \$27.50
GWINN FOREST MGT UNIT ESCANABA RIVER STATE FOREST NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN LAKE SUPERIOR STATE FOREST UPPER PENINSULA	(1)	(2) 225.10 225.10 244.00 623.00 867.00	AT TIME OF APPRAISAL (3)  \$30.87  \$30.87  \$13.90  \$18.77  \$17.40  \$9.25	ADVERTISED PRICE (4) \$21.00 \$21.00 \$10.22 \$12.20 \$11.64	RATIO OF COLUMN 4 TO COLUMN 3 (5) 68.03% 73.56% 65.00% 66.92%	\$21.50 \$21.50 \$22.50 \$27.50 \$26.09	% CHANGE FROM COL. 3 TO COL. 6 (7) -30.35% -30.35% 61.88% 46.51% -49.96% 24.63%	MINIMUM SOLD PRICE (8) \$21.50 \$18.50 \$18.50 \$18.50	MAXIMUM SOLD PRICE  (9)  \$21.50  \$25.00  \$27.50  \$27.50

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PULPWOOD (Cords, see general note 3)

PULPWOOD (Cords, see			A) (O BBIOE	A) /ED A OE	DATIO OF	A) (ED A O E	0/ OLIANIOE	N 41N 11N 41 1N 4	A 4 4 3 / I B 41 I B 4
JACK PINE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
			APPRAISAL	PRICE	COLUMN 3		TO COL. 6	PRICE	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
NEWBERRY FOREST MGT UNIT	2		\$37.84	\$20.66	54.60%	\$44.17	16.73%	\$43.05	\$45.25
LAKE SUPERIOR STATE FOREST	2	1,527.00	\$37.84	\$20.66	54.60%	\$44.17	16.73%	\$43.05	\$45.25
UPPER PENINSULA	2				54.60%		16.73%	\$43.05	\$45.25
GAYLORD FOREST MGT UNIT	1	351.00	\$17.92	\$10.75	59.99%	\$14.01	-21.82%	\$14.01	\$14.01
MACKINAW STATE FOREST	1	351.00	\$17.92	\$10.75	59.99%	\$14.01	-21.82%	\$14.01	\$14.01
TRAVERSE CITY FOREST MGT UNI	2	665.00	\$17.64	\$7.95	45.10%	\$16.10	-8.70%	\$11.00	\$18.80
CADILLAC FOREST MGT UNIT	1	349.00	\$12.50	\$12.40	99.20%	\$12.50	0.00%	\$12.50	\$12.50
PERE MARQUETTE STATE FORES		1,014.00	\$15.87	\$9.48	59.77%	\$14.86	-6.34%	\$11.00	\$18.80
ROSCOMMON FOREST MGT UNIT	3	948.00	\$22.57	\$15.30	67.78%	\$15.30	-32.22%	\$14.65	\$16.00
GRAYLING FOREST MGT UNIT	5	3,113.00	\$15.72	\$8.65	55.06%	\$15.71	-0.01%	\$5.70	\$71.00
GLADWIN FOREST MGT UNIT	2	1,425.00	\$17.63	\$11.36	64.45%	\$11.36	-35.55%	\$8.00	\$14.10
AUSABLE STATE FOREST	<u> </u>	5,486.00	\$17.40	\$10.50	60.38%	\$14.51	-16.59%	\$5.70	\$71.00
NORTHERN LOWER PENINSULA	14	6,851.00	\$17.20	\$10.37	60.28%	\$14.54	-15.47%	\$5.70	\$71.00
STATEWIDE	16				58.41%		-4.87%	\$5.70	\$71.00
MIXED	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
IVIIAED		TO THE VOLUME							
ASPEN	SOLD	TOTAL VOLUME	AT TIME OF	ADVERTISED	COLUMN 4 TO	SOLD PRICE	FROM COL. 3	SOLD	SOLD PRICE
		(2)							
	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
ASPEN	SOLD (1)	(2)	AT TIME OF APPRAISAL (3) \$35.11	ADVERTISED PRICE (4)	COLUMN 4 TO COLUMN 3 (5)	SOLD PRICE (6)	FROM COL. 3 TO COL. 6 (7)	SOLD PRICE (8)	SOLD PRICE (9)
ASPEN CRYSTAL FALLS FOREST MGT UNI	SOLD (1)	(2) 1,916.00	AT TIME OF APPRAISAL (3) \$35.11	ADVERTISED PRICE (4) \$24.45	COLUMN 4 TO COLUMN 3 (5) 69.64%	(6) \$33.24	FROM COL. 3 TO COL. 6 (7) -5.33%	SOLD PRICE (8) \$30.00	(9) \$40.12
ASPEN  CRYSTAL FALLS FOREST MGT UNIT  NEWBERRY FOREST MGT UNIT	SOLD (1) 2 3	(2) 1,916.00 942.00	AT TIME OF APPRAISAL (3) \$35.11 \$22.41	ADVERTISED PRICE (4) \$24.45	COLUMN 4 TO COLUMN 3 (5) 69.64% 81.69%	(6) \$33.24 \$30.38	FROM COL. 3 TO COL. 6 (7) -5.33% 35.56%	\$OLD PRICE (8) \$30.00	(9) \$40.12 \$35.00
ASPEN  CRYSTAL FALLS FOREST MGT UNI  NEWBERRY FOREST MGT UNIT  S STE MARIE FMU (SOO MAINLAN	SOLD (1) 2 3 1	(2) 1,916.00 942.00 1,402.00	AT TIME OF APPRAISAL (3) \$35.11 \$22.41 \$26.25	ADVERTISED PRICE (4) \$24.45 \$18.31 \$17.35	COLUMN 4 TO COLUMN 3 (5) 69.64% 81.69% 66.10%	\$33.24 \$30.38 \$28.30	FROM COL. 3 TO COL. 6 (7) -5.33% 35.56% 7.81%	\$OLD PRICE (8) \$30.00 \$18.00 \$28.30	(9) \$40.12 \$35.00 \$28.30
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS)	SOLD (1) 2 3 1 1	(2) 1,916.00 942.00 1,402.00 1,237.00	AT TIME OF APPRAISAL (3) \$35.11 \$22.41 \$26.25 \$12.24	ADVERTISED PRICE (4) \$24.45 \$18.31 \$17.35 \$12.00	COLUMN 4 TO COLUMN 3 (5) 69.64% 81.69% 66.10% 98.04%	\$33.24 \$30.38 \$28.30 \$14.04	FROM COL. 3 TO COL. 6 (7) -5.33% 35.56% 7.81% 14.71%	\$OLD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04	\$0LD PRICE (9) \$40.12 \$35.00 \$28.30 \$14.04
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST	(1) 2 3 1	(2) 1,916.00 942.00 1,402.00 1,237.00	AT TIME OF APPRAISAL (3) \$35.11 \$22.41 \$26.25 \$12.24	ADVERTISED PRICE (4) \$24.45 \$18.31 \$17.35 \$12.00	COLUMN 4 TO COLUMN 3 (5)  69.64% 81.69% 66.10% 98.04% 77.22%	\$33.24 \$30.38 \$28.30 \$14.04	FROM COL. 3 TO COL. 6 (7) -5.33% 35.56% 7.81% 	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04	\$0LD PRICE (9) \$40.12 \$35.00 \$28.30 \$14.04 \$35.00
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA	SOLD (1)  2  3 1 5 7	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00	\$35.11 \$22.41 \$26.25 \$12.24 \$20.40	ADVERTISED PRICE (4)  \$24.45  \$18.31  \$17.35  \$12.00  \$15.75	COLUMN 4 TO COLUMN 3 (5) 69.64% 81.69% 66.10% 98.04% 77.22% 73.59%	\$33.24 \$30.38 \$28.30 \$14.04 \$23.92	FROM COL. 3 TO COL. 6 (7)  -5.33%  35.56%  7.81%  14.71%  17.26%  6.43%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04	\$0LD PRICE (9) \$40.12 \$35.00 \$28.30 \$14.04 \$35.00 \$40.12
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT	(1) 2 3 1 1 5 7 4	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00  3,569.00	AT TIME OF APPRAISAL (3)  \$35.11  \$22.41  \$26.25  \$12.24  \$20.40  \$26.05	ADVERTISED PRICE (4)  \$24.45  \$18.31  \$17.35  \$12.00  \$15.75	COLUMN 4 TO COLUMN 3 (5)  69.64%  81.69% 66.10% 98.04% 77.22% 73.59% 90.83%	\$33.24 \$30.38 \$28.30 \$14.04 \$23.92	FROM COL. 3 TO COL. 6 (7)  -5.33%  35.56%  7.81%  14.71%  17.26%  6.43%  11.72%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50	\$0LD PRICE (9) \$40.12 \$35.00 \$28.30 \$14.04 \$35.00 \$40.12 \$53.00
ASPEN  CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST	(1)  2  3  1  5  7 4 4	(2) 1,916.00 942.00 1,402.00 3,581.00 3,569.00 3,569.00	AT TIME OF APPRAISAL (3)  \$35.11  \$22.41  \$26.25  \$12.24  \$20.40  \$26.05  \$26.05	ADVERTISED PRICE (4)  \$24.45  \$18.31  \$17.35  \$12.00  \$15.75  \$23.66  \$23.66	COLUMN 4 TO COLUMN 3 (5)  69.64% 81.69% 66.10% 98.04% 77.22% 73.59% 90.83%	\$33.24 \$30.38 \$28.30 \$14.04 \$23.92 \$29.10	FROM COL. 3 TO COL. 6 (7) -5.33% 35.56% 7.81% 	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50	\$0LD PRICE  (9)  \$40.12  \$35.00  \$28.30  \$14.04  \$35.00  \$40.12  \$53.00  \$53.00
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI	SOLD (1)  2 3 1	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00  3,569.00 3,569.00 440.00	AT TIME OF APPRAISAL (3) \$35.11 \$22.41 \$26.25 \$12.24 \$20.40 \$26.05 \$26.05 \$22.31	\$24.45 \$18.31 \$17.35 \$12.00 \$15.75 \$23.66 \$18.05	COLUMN 4 TO COLUMN 3 (5)  69.64%  81.69% 66.10% 98.04% 77.22% 73.59% 90.83% 90.83% 80.91%	\$30.38 \$30.38 \$28.30 \$14.04 \$23.92 \$29.10 \$29.10 \$22.00	FROM COL. 3 TO COL. 6 (7) -5.33% 35.56% 7.81% 14.71% 17.26% 6.43% 11.72% 11.72% -1.39%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50 \$19.50 \$22.00	\$35.00 \$40.12 \$35.00 \$28.30 \$14.04 \$35.00 \$40.12 \$53.00 \$53.00 \$22.00
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI PERE MARQUETTE STATE FORES	(1)  (2)  3  1  5  7  4	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00 3,569.00 3,569.00 440.00	AT TIME OF APPRAISAL (3)  \$35.11  \$22.41  \$26.25  \$12.24  \$20.40   \$26.05  \$26.05  \$22.31  \$22.31	\$24.45 \$18.31 \$17.35 \$12.00 \$15.75 \$23.66 \$18.05	COLUMN 4 TO COLUMN 3 (5)  69.64% 81.69% 66.10% 98.04% 77.22% 73.59% 90.83% 90.83% 80.91%	\$33.24 \$30.38 \$28.30 \$14.04 \$23.92 \$29.10 \$29.10 \$22.00	FROM COL. 3 TO COL. 6 (7)  -5.33%  35.56%  7.81%  14.71%  17.26%  6.43%  11.72%  11.72%  -1.39%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50 \$19.50 \$22.00	\$0LD PRICE (9) \$40.12 \$35.00 \$28.30 \$14.04 \$35.00 \$40.12 \$53.00 \$53.00 \$22.00
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI PERE MARQUETTE STATE FORES GRAYLING FOREST MGT UNIT	(1)  (2)  3  1   5  7   4   1  2	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00 3,569.00 3,569.00 440.00 440.00 1,014.00	AT TIME OF APPRAISAL (3)  \$35.11  \$22.41  \$26.25  \$12.24  \$20.40   \$26.05  \$26.05  \$22.31  \$14.33	ADVERTISED PRICE (4)  \$24.45  \$18.31  \$17.35  \$12.00  \$15.75   \$23.66  \$23.66  \$18.05  \$18.05  \$9.88	COLUMN 4 TO COLUMN 3 (5)  69.64%  81.69% 66.10% 98.04% 77.22% 73.59% 90.83% 90.83% 80.91% 68.96%	\$33.24 \$30.38 \$28.30 \$14.04 \$23.92 \$29.10 \$29.10 \$22.00 \$9.88	FROM COL. 3 TO COL. 6 (7)  -5.33%  35.56% 7.81%  14.71%  17.26%  6.43%  11.72%  -1.39%  -1.39%  -31.04%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50 \$19.50 \$22.00 \$7.90	\$0LD PRICE  (9)  \$40.12  \$35.00  \$28.30  \$14.04  \$35.00  \$40.12  \$53.00  \$53.00  \$22.00  \$10.35
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI PERE MARQUETTE STATE FORES GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT	\$OLD (1)  2 3 1 5 7 4 1 1 2 3	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00 3,569.00 440.00 440.00 1,014.00 1,288.70	AT TIME OF APPRAISAL (3)  \$35.11  \$22.41  \$26.25  \$12.24  \$20.40  \$26.05  \$22.31  \$14.33  \$18.15	\$24.45 \$18.31 \$17.35 \$12.00 \$15.75 \$23.66 \$18.05 \$18.05 \$9.88 \$13.07	COLUMN 4 TO COLUMN 3 (5)  69.64%  81.69% 66.10% 98.04% 77.22% 73.59% 90.83% 90.83% 80.91% 68.96% 72.01%	\$30.38 \$30.38 \$28.30 \$14.04 \$23.92 \$29.10 \$29.10 \$22.00 \$9.88 \$13.07	FROM COL. 3 TO COL. 6 (7)  -5.33%  35.56%  7.81%  14.71%  17.26%  6.43%  11.72%  -1.39%  -1.39%  -31.04%  -27.99%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50 \$22.00 \$7.90 \$12.30	\$35.00 \$40.12 \$35.00 \$28.30 \$14.04 \$35.00 \$40.12 \$53.00 \$22.00 \$10.35 \$14.10
CRYSTAL FALLS FOREST MGT UNI NEWBERRY FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (DRUMMOND IS) LAKE SUPERIOR STATE FOREST UPPER PENINSULA ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI PERE MARQUETTE STATE FORES GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT AUSABLE STATE FOREST	SOLD (1)  2 3 1	(2) 1,916.00 942.00 1,402.00 1,237.00 3,581.00 3,569.00 440.00 440.00 1,014.00 1,288.70 2,302.70	\$35.11 \$22.41 \$26.25 \$12.24 \$20.40 \$26.05 \$26.05 \$22.31 \$14.33 \$18.15 \$16.46	\$24.45 \$18.31 \$17.35 \$12.00 \$15.75 \$23.66 \$18.05 \$18.05 \$9.88 \$13.07 \$11.66	COLUMN 4 TO COLUMN 3 (5)  69.64% 81.69% 66.10% 98.04% 77.22% 73.59% 90.83% 90.83% 80.91% 68.96% 72.01% 70.84%	\$33.24 \$30.38 \$28.30 \$14.04 \$23.92 \$29.10 \$29.10 \$22.00 \$9.88 \$13.07 \$11.66	FROM COL. 3 TO COL. 6 (7)  -5.33%  35.56%  7.81%  14.71%  17.26%  6.43%  11.72%  -1.39%  -1.39%  -31.04%  -27.99%  -29.16%	\$0LD PRICE (8) \$30.00 \$18.00 \$28.30 \$14.04 \$14.04 \$19.50 \$19.50 \$22.00 \$7.90 \$12.30 \$7.90	\$0LD PRICE (9) \$40.12 \$35.00 \$28.30 \$14.04 \$35.00 \$40.12 \$53.00 \$53.00 \$22.00 \$10.35 \$14.10 \$14.10

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Date:

01/14/2009

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PLIL DWOOD (Cords see general note 3)

PULPWOOD (Cords, see	general not	G 3)							
MIXED HARDWOOD	# 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	6	3,055.00	\$23.28	\$13.90	59.72%	\$27.87	19.70%	\$18.00	\$40.00
CRYSTAL FALLS FOREST MGT UNI	2	2,085.00	\$30.75	\$21.38	69.55%	\$26.84	-12.72%	\$25.00	\$30.22
GWINN FOREST MGT UNIT	3	1,238.40	\$24.80	\$17.16	69.22%	\$30.56	23.26%	\$28.00	\$32.92
ESCANABA RIVER STATE FOREST		1,238.40	\$24.80	\$17.16	69.22%	\$30.56	23.26%	\$28.00	\$32.92
SHINGLETON FOREST MGT UNIT	2	3,134.00	\$25.54	\$21.74	85.12%	\$31.03	21.50%	\$23.00	\$31.88
NEWBERRY FOREST MGT UNIT	5	2,566.00	\$21.46	\$14.02	65.35%	\$32.88	53.20%	\$24.68	\$40.00
S STE MARIE FMU (SOO MAINLAN	1	1,048.00	\$26.94	\$17.00	63.10%	\$25.15	-6.64%	\$25.15	\$25.15
LAKE SUPERIOR STATE FOREST	8	6,748.00	\$24.20	\$18.07	74.65%	\$30.82	27.33%	\$23.00	\$40.00
UPPER PENINSULA	19				69.93%		17.50%	\$18.00	\$40.00
GAYLORD FOREST MGT UNIT	1	713.00	\$12.84	\$8.85	68.93%	\$10.00	-22.12%	\$10.00	\$10.00
MACKINAW STATE FOREST		713.00	\$12.84	\$8.85	68.93%	\$10.00	-22.12%	\$10.00	\$10.00
TRAVERSE CITY FOREST MGT UNI	3	600.00	\$11.35	\$7.65	67.43%	\$16.70	47.14%	\$10.00	\$22.00
PERE MARQUETTE STATE FORES		600.00	\$11.35	\$7.65	67.43%	\$16.70	47.14%	\$10.00	\$22.00
NORTHERN LOWER PENINSULA	4	1,313.00	\$12.16	\$8.30	68.29%	\$13.06	7.42%	\$10.00	\$22.00
STATEWIDE	23				69.85%		17.04%	\$10.00	\$40.00
MIXED OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	69.85%  RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	17.04% % CHANGE FROM COL. 3 TO COL. 6 (7)	\$10.00 MINIMUM SOLD PRICE (8)	\$40.00 MAXIMUM SOLD PRICE (9)
MIXED	# 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
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)
MIXED OAK TRAVERSE CITY FOREST MGT UNI	# OF SALES SOLD (1)	TOTAL VOLUME (2) 417.00	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21	AVERAGE ADVERTISED PRICE (4) \$7.30	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12%	AVERAGE SOLD PRICE (6) \$7.30	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88%	MINIMUM SOLD PRICE (8) \$7.30	MAXIMUM SOLD PRICE (9) \$7.30
MIXED OAK TRAVERSE CITY FOREST MGT UNI CADILLAC FOREST MGT UNIT	# OF SALES SOLD  (1)  1 2	(2) 417.00 793.50	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -3.83%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50	MAXIMUM SOLD PRICE (9) \$7.30 \$16.88
MIXED OAK  TRAVERSE CITY FOREST MGT UNI CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES	# OF SALES SOLD  (1)  1 2 3	(2) 417.00 793.50 1,210.50	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43 \$11.32	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70 \$12.80	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -3.83%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$7.30	MAXIMUM SOLD PRICE (9) \$7.30 \$16.88
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT	# OF SALES SOLD  (1)  1 2 3 1	(2) 417.00 793.50 1,210.50 332.00	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43 \$11.32 \$7.00	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70 \$12.80 \$31.00	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -3.83% -12.06% 165.18%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$31.00	MAXIMUM SOLD PRICE (9) \$7.30 \$16.88 \$16.88
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT	# OF SALES SOLD  (1)  1 2 3 1 8	(2) 417.00 793.50 1,210.50 332.00 6,780.00	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69 \$13.36	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43 \$11.32 \$7.00 \$7.36	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88% 55.04%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70 \$12.80 \$31.00 \$10.83	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -3.83% -12.06% 165.18% -18.93%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$31.00 \$5.00	MAXIMUM SOLD PRICE  (9)  \$7.30  \$16.88  \$16.88  \$31.00  \$23.10
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT	# OF SALES SOLD  (1)  1 2 3 1 8 2	(2) 417.00 793.50 1,210.50 332.00 6,780.00 1,166.00	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69 \$13.36 \$17.49	AVERAGE ADVERTISED PRICE (4) \$7.30 \$11.32 \$7.00 \$7.36 \$10.79	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88% 55.04% 61.70%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70 \$12.80 \$31.00 \$10.83 \$10.79	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -3.83% -12.06% 165.18% -18.93% -38.30%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$31.00 \$5.00 \$10.00	MAXIMUM SOLD PRICE (9) \$7.30 \$16.88 \$16.88 \$31.00 \$23.10 \$11.20
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT AUSABLE STATE FOREST	# OF SALES SOLD  (1)  1 2 3 1 8 2 11	(2) 417.00 793.50 1,210.50 332.00 6,780.00 1,166.00 8,278.00	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69 \$13.36 \$17.49	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43 \$11.32 \$7.00 \$7.36 \$10.79	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88% 55.04% 61.70%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70 \$12.80 \$31.00 \$10.83 \$10.79 \$11.64	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -38.3% -12.06% 165.18% -18.93% -38.30% -16.15%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$31.00 \$5.00 \$10.00	MAXIMUM SOLD PRICE (9) \$7.30 \$16.88 \$16.88 \$31.00 \$23.10 \$11.20
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT AUSABLE STATE FOREST NORTHERN LOWER PENINSULA	# OF SALES SOLD (1)  1 2 3 1 8 2 11 14	(2) 417.00 793.50 1,210.50 332.00 6,780.00 1,166.00 8,278.00 9,488.50	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69 \$13.36 \$17.49 \$13.88 \$13.97 AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43 \$11.32 \$7.00 \$7.36 \$10.79 \$7.83 \$8.27 AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88% 55.04% 61.70% 56.39%	AVERAGE SOLD PRICE (6) \$7.30 \$15.70 \$12.80 \$31.00 \$10.83 \$10.79 \$11.64	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -38.33% -12.06% -165.18% -18.93% -38.30% -16.15% -15.60% -15.60% -75.60% -75.60% -75.60%	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$31.00 \$5.00 \$10.00 \$5.00	MAXIMUM SOLD PRICE  (9)  \$7.30 \$16.88  \$16.88  \$31.00 \$23.10 \$11.20  \$31.00  \$31.00  MAXIMUM SOLD PRICE
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT AUSABLE STATE FOREST NORTHERN LOWER PENINSULA STATEWIDE  MIXED	# OF SALES SOLD  (1)  1 2 3 1 8 2 11 14 14 # OF SALES SOLD	(2) 417.00 793.50 1,210.50 332.00 6,780.00 1,166.00 8,278.00 9,488.50 TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69 \$13.36 \$17.49 \$13.88 \$13.97 AVG. PRICE AT TIME OF	AVERAGE ADVERTISED PRICE (4) \$7.30 \$13.43 \$11.32 \$7.00 \$7.36 \$10.79 \$7.83 \$8.27	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88% 55.04% 61.70% 56.39% 59.22% RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE  (6) \$7.30 \$15.70 \$12.80 \$31.00 \$10.83 \$10.79 \$11.64 \$11.79  AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6 (7) -34.88% -3.83% -12.06% 165.18% -18.93% -38.30% -16.15% -15.60% -40.00% -40.	MINIMUM SOLD PRICE (8)  \$7.30 \$13.50  \$7.30 \$31.00 \$5.00 \$5.00  \$5.00  MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE (9) \$7.30 \$16.88 \$16.88 \$31.00 \$23.10 \$11.20 \$31.00 \$31.00 MAXIMUM
MIXED OAK  TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT AUSABLE STATE FOREST NORTHERN LOWER PENINSULA STATEWIDE  MIXED SOFTWOOD	# OF SALES SOLD  (1)  1 2 3 1 8 2 11 14 14 # OF SALES SOLD  (1)	(2) 417.00 793.50 1,210.50 332.00 6,780.00 1,166.00 8,278.00 9,488.50 TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3) \$11.21 \$16.32 \$14.56 \$11.69 \$13.36 \$17.49 \$13.88 \$13.97 AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4) \$7.30 \$11.32 \$7.00 \$7.36 \$10.79 \$7.83 \$8.27 AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5) 65.12% 82.28% 77.73% 59.88% 61.70% 56.39% 59.22% RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE  (6)  \$7.30 \$15.70 \$12.80  \$31.00 \$10.83 \$10.79  \$11.64  \$11.79  AVERAGE SOLD PRICE  (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)  -34.88%  -38.38%  -12.06%  165.18%  -18.93%  -38.30%  -16.15%  -15.60%  % CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8) \$7.30 \$13.50 \$7.30 \$31.00 \$5.00 \$5.00 \$5.00 MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE  (9)  \$7.30  \$16.88  \$16.88  \$31.00  \$23.10  \$11.20  \$31.00  \$31.00  MAXIMUM SOLD PRICE  (9)

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PULPWOOD (Cords, see general note 3)

PULPWOOD (Cords, see			1				·		
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)	311.00	\$28.80	\$16.40	56.94%	\$17.40	-39.58%	\$17.40	\$17.40
LAKE SUPERIOR STATE FOREST	<del>'</del>		======================================	<del> </del>	56.94%		-39.58%	\$17.40	\$17.40
UPPER PENINSULA	1	311.00	Ψ20.00	ψ10.40	56.94%	ψ17. <del>4</del> 0	-39.58%	\$17.40	\$17.40
STATEWIDE	1				56.94%		-39.58%	\$17.40	\$17.40
OTHER COMM.	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
SP.	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GRAYLING FOREST MGT UNIT	1	1,513.00	\$5.00	\$2.50	50.00%	\$2.50	-50.00%	\$2.50	\$2.50
AUSABLE STATE FOREST	1	1,513.00	\$5.00	\$2.50	50.00%	\$2.50	-50.00%	\$2.50	\$2.50
NORTHERN LOWER PENINSULA	1	1,513.00	\$5.00	\$2.50	50.00%	\$2.50	-50.00%	\$2.50	\$2.50
STATEWIDE	1				50.00%		-50.00%	\$2.50	\$2.50
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
CIANAL FOREST MOTUMIT	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	$\frac{2}{2}$		\$27.81	\$21.15	76.05%	\$30.89	11.07%	\$28.00	\$32.92
ESCANABA RIVER STATE FOREST	2	269.00	\$27.81	\$21.15	76.05%	\$30.89	11.07%	\$28.00	\$32.92
UPPER PENINSULA	2				76.05%		11.07%	\$28.00	\$32.92
STATEWIDE	2			AVEDA 05	76.05%		11.07%	\$28.00	\$32.92
Q. 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)
BARAGA FOREST MGT UNIT	2	1,130.00	\$24.30	\$12.15	50.00%	\$28.08	15.54%	\$27.50	\$28.50
GWINN FOREST MGT UNIT	3	2,319.40	\$30.15	\$21.87	72.55%	\$38.23	26.78%	\$29.94	\$43.75
ESCANABA RIVER STATE FOREST	3	2,319.40	\$30.15	\$21.87	72.55%	\$38.23	26.78%	\$29.94	\$43.75
UPPER PENINSULA	5				66.19%		23.61%	\$27.50	\$43.75
ROSCOMMON FOREST MGT UNIT	1	797.00	\$21.47	\$15.00	69.86%	\$15.00	-30.14%	\$15.00	\$15.00
GLADWIN FOREST MGT UNIT	1	370.00	\$20.07	\$13.90	69.26%	\$13.90	-30.74%	\$13.90	\$13.90
AUSABLE STATE FOREST	2	1,167.00	\$21.03	\$14.65	69.68%	\$14.65	-30.32%	\$13.90	\$15.00
NORTHERN LOWER PENINSULA	2	1,167.00	\$21.03	\$14.65	69.68%	\$14.65	-30.32%	\$13.90	\$15.00
STATEWIDE	7				66.89%		12.76%	\$13.90	\$43.75

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PULPWOOD (Cords, see general note 3)

PULPWOOD (Cords, see		.0 0)			·				
RED MAPLE	# 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	156.50	\$24.15	\$21.50	89.03%	\$21.50	-10.97%	\$21.50	\$21.50
PERE MARQUETTE STATE FORES	1	156.50	\$24.15	\$21.50	89.03%	\$21.50	-10.97%	\$21.50	\$21.50
GRAYLING FOREST MGT UNIT	1	306.00	\$9.94	\$6.00	60.36%	\$6.00	-39.64%	\$6.00	\$6.00
GLADWIN FOREST MGT UNIT	2	716.00	\$17.25	\$12.84	74.44%	\$12.84	-25.56%	\$8.90	\$14.80
AUSABLE STATE FOREST	3	1,022.00	\$15.06	\$10.79	71.66%	\$10.79	-28.34%	\$6.00	\$14.80
NORTHERN LOWER PENINSULA	4	1,178.50	\$16.27	\$12.21	75.08%	\$12.21	-24.92%	\$6.00	\$21.50
STATEWIDE	4				75.08%		-24.92%	\$6.00	\$21.50
RED 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)
NEWBERRY FOREST MGT UNIT	6	1,108.00	\$41.65	\$23.52	56.47%	\$44.32	6.43%	\$26.65	\$50.00
LAKE SUPERIOR STATE FOREST	6	1,108.00	\$41.65	\$23.52	56.47%	\$44.32	6.43%	\$26.65	\$50.00
UPPER PENINSULA	6				56.47%		6.43%	\$26.65	\$50.00
GAYLORD FOREST MGT UNIT	3	2,101.00	\$46.84	\$32.63	69.66%	\$61.59	31.48%	\$30.95	\$66.00
PIGEON RIVER FOREST MGT UNIT	1	229.00	\$46.72	\$28.00	59.93%	\$65.00	39.13%	\$65.00	\$65.00
ATLANTA FOREST MGT UNIT	1	896.00	\$40.66	\$29.30	72.06%	\$63.65	56.54%	\$63.65	\$63.65
MACKINAW STATE FOREST	5	3,226.00	\$45.12	\$31.38	69.55%	\$62.41	38.32%	\$30.95	\$66.00
TRAVERSE CITY FOREST MGT UNI	10	17,387.00	\$61.97	\$42.89	69.21%	\$77.55	25.14%	\$53.00	\$83.24
CADILLAC FOREST MGT UNIT	1	291.00	\$51.78	\$45.60	88.06%		18.44%	\$61.33	\$61.33
PERE MARQUETTE STATE FORES	11	17,678.00	\$61.80	\$42.93	69.47%	\$77.28	25.05%	\$53.00	\$83.24
ROSCOMMON FOREST MGT UNIT	5	1,313.00	\$56.13	\$35.19	62.70%	\$37.33	-33.49%	\$26.00	\$50.20
GRAYLING FOREST MGT UNIT	4	2,388.00	\$36.76	\$26.20	71.28%	\$37.11	0.94%	\$25.50	\$53.08
GLADWIN FOREST MGT UNIT	3	904.00	<u>\$47.45</u>	\$33.85 \$33.85	71.34%	\$87.95	85.35%	\$25.00	\$114.00
AUSABLE STATE FOREST	12	4,605.00	\$44.38	\$30.27	68.20%	\$47.15	6.24%	\$25.00	\$114.00
NORTHERN LOWER PENINSULA	28	25,509.00	\$56.54	\$39.18	69.30%	\$69.96	23.73%	\$25.00	\$114.00
STATEWIDE	34				68.90%		23.19%	\$25.00	\$114.00
WHITE OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
CADILLAC FOREST MGT UNIT	(1)	479.00	(3) \$15.30	(4) \$12.10	79.08%	(6) \$15.12	(7) -1.18%	(8) \$15.12	(9) \$15.12
PERE MARQUETTE STATE FORES	· — — — <u> </u>	479.00		\$12.10 \$12.10	79.08%		-1.18%	\$15.12 \$15.12	\$15.12 \$15.12
GRAYLING FOREST MGT UNIT	1	625.00	•	\$6.40	69.19%		-30.81%	\$6.40	\$6.40
AUSABLE STATE FOREST	· — — — <u> </u>	625.00			69.19%		-30.81%	\$6.40	
NORTHERN LOWER PENINSULA	2		-	\$8.87	74.72%	•	-14.24%	\$6.40	\$15.12
STATEWIDE	2	·			74.72%		-14.24%	\$6.40	\$15.12

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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)
NEWBERRY FOREST MGT UNIT	1	139.00	\$15.30	\$13.45	87.91%	\$25.00	63.40%	\$25.00	\$25.00
LAKE SUPERIOR STATE FOREST	1	139.00	\$15.30	\$13.45	87.91%	\$25.00	63.40%	\$25.00	\$25.00
UPPER PENINSULA	1				87.91%		63.40%	\$25.00	\$25.00
STATEWIDE	1				87.91%		63.40%	\$25.00	\$25.00
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)
GWINN FOREST MGT UNIT	1	170.00	\$37.12	\$25.25	68.02%	\$30.25	-18.51%	\$30.25	\$30.25
ESCANABA RIVER STATE FOREST		170.00	\$37.12	\$25.25	68.02%	\$30.25	-18.51%	\$30.25	\$30.25
S STE MARIE FMU (DRUMMOND IS)	1	609.00	\$25.00	\$16.50	66.00%	\$19.89	-20.44%	\$19.89	\$19.89
LAKE SUPERIOR STATE FOREST	1	609.00	\$25.00	\$16.50	66.00%	\$19.89	-20.44%	\$19.89	\$19.89
UPPER PENINSULA	2				66.59%		-19.87%	\$19.89	\$30.25
STATEWIDE	2				66.59%		-19.87%	\$19.89	\$30.25

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PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION (Cords, see general note 3)				
JACK PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	143.00	\$175.00	\$175.00
AUSABLE STATE FOREST	1	143.00	\$175.00	\$175.00
NORTHERN LOWER PENINSULA	1	143.00	\$175.00	\$175.00
STATEWIDE	1		\$175.00	\$175.00
MIXED HARDWOOD	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
NEWBERRY FOREST MGT UNIT	1	692.00	\$86.00	\$86.00
LAKE SUPERIOR STATE FOREST	${1}$		\$86.00	\$86.00
UPPER PENINSULA	1		\$86.00	\$86.00
STATEWIDE	1		\$86.00	\$86.00
MIXED SOFTWOOD	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
CRYSTAL FALLS FOREST MGT UNI	1	785.00	\$99.35	\$99.35
UPPER PENINSULA	1		\$99.35	\$99.35
STATEWIDE	1		\$99.35	\$99.35
RED MAPLE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
ATLANTA FOREST MGT UNIT	3	2,599.00	\$52.28	\$88.89
MACKINAW STATE FOREST	${3}$	2,599.00	\$52.28	\$88.89
NORTHERN LOWER PENINSULA	3	2,599.00	\$52.28	\$88.89
STATEWIDE	3		\$52.28	\$88.89
WHITE OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	311.00	\$112.00	\$112.00
AUSABLE STATE FOREST		311.00	\$112.00	\$112.00
NORTHERN LOWER PENINSULA	1	311.00	\$112.00	\$112.00
STATEWIDE	1		\$112.00	\$112.00

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