

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

AVERAGE STUMPAGE PRICE REPORT FOR 07/01/2009 TO 12/31/2009

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 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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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)
GAYLORD FOREST MGT UNIT	6	374.00	\$123.77	\$82.29	66.48%	\$114.03	-7.87%	\$68.00	\$222.37
ATLANTA FOREST MGT UNIT	2	174.30	\$82.67	\$75.25	91.02%	\$96.56	16.80%	\$80.00	\$100.00
MACKINAW STATE FOREST	8	548.30	\$110.71	\$80.05	72.31%	\$108.48	-2.01%	\$68.00	\$222.37
TRAVERSE CITY FOREST MGT UNI	4	332.10	\$84.34	\$65.66	77.86%	\$70.30	-16.64%	\$48.00	\$85.00
CADILLAC FOREST MGT UNIT	3	344.30	\$107.93	\$92.00	85.24%	\$116.42	7.87%	\$86.00	\$146.00
PERE MARQUETTE STATE FORES		676.40	\$96.35	\$79.07	82.07%	\$93.78	-2.67%	\$48.00	\$146.00
GRAYLING FOREST MGT UNIT	5	477.90	\$82.65	\$64.53	78.08%	\$70.34	-14.89%	\$50.00	\$150.00
AUSABLE STATE FOREST	5	477.90	\$82.65	\$64.53	78.08%	\$70.34	-14.89%	\$50.00	\$150.00
NORTHERN LOWER PENINSULA	20	1,702.60	\$97.13	\$75.30	77.53%	\$91.93	-5.35%	\$48.00	\$222.37
STATEWIDE	20				77.53%		-5.35%	\$48.00	\$222.37
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)
GAYLORD FOREST MGT UNIT	3	109.30	\$80.88	\$54.27	67.09%	\$54.27	-32.91%	\$44.00	\$60.00
PIGEON RIVER FOREST MGT UNIT	1	92.00	\$87.46	\$62.00	70.89%	\$73.00	-16.53%	\$73.00	\$73.00
MACKINAW STATE FOREST		201.30	\$83.89	\$57.80	68.90%	\$62.83	-25.10%	\$44.00	\$73.00
TRAVERSE CITY FOREST MGT UNI	2	85.60	\$56.68	\$43.48	76.71%	\$303.67	435.79%	\$295.03	\$311.25
PERE MARQUETTE STATE FORES		85.60	\$56.68	\$43.48	76.71%	\$303.67	435.79%	\$295.03	\$311.25
GRAYLING FOREST MGT UNIT	1	34.20	\$65.90	\$46.00	69.80%	\$60.00	-8.95%	\$60.00	\$60.00
AUSABLE STATE FOREST	<u> </u>	34.20	\$65.90	\$46.00	69.80%	\$60.00	-8.95%	\$60.00	\$60.00
NORTHERN LOWER PENINSULA	7	321.10	\$74.72	\$52.73	70.57%	\$126.73	69.61%	\$44.00	\$311.25
STATEWIDE	7				70.57%		69.61%	\$44.00	\$311.25
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)
TRAVERSE CITY FOREST MGT UNI	1	6.00	\$50.00	\$33.00	66.00%	\$33.00	-34.00%	\$33.00	\$33.00
PERE MARQUETTE STATE FORES		6.00	\$50.00	\$33.00	66.00%	\$33.00	-34.00%	\$33.00	\$33.00
NORTHERN LOWER PENINSULA	1	6.00	\$50.00	\$33.00	66.00%	\$33.00	-34.00%	\$33.00	\$33.00
STATEWIDE	1				66.00%		-34.00%	\$33.00	\$33.00

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BLACK CHERRY CHERRY SOLD (1) (2) (3) (3) (3) (4) (6) (6) (6) (6) (6) (7) (7) (7) (8) (8) (8) (8) (9) (1) (1) (1) (1) (1) (2) (3) (3) (3) (3) (4) (4) (5) (6) (6) (6) (7) (7) (7) (7) (8) (8) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9	SAWLOGS (MBF, see ge	neral note 3	3)							
PERE MARQUETTE STATE FORES		SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
NORTHERN LOWER PENINSULA 1 17.00 \$193.51 \$108.00 55.81% \$108.00 -44.19% \$108.00 \$108.	TRAVERSE CITY FOREST MGT UNI	1	17.00	\$193.51	\$108.00	55.81%	\$108.00	-44.19%	\$108.00	\$108.00
STATEWIDE	PERE MARQUETTE STATE FORES		<u></u>	\$193.51	\$108.00	55.81%	\$108.00	-44.19%	\$108.00	\$108.00
ACK PINE	NORTHERN LOWER PENINSULA	1	17.00	\$193.51	\$108.00	55.81%	\$108.00	-44.19%	\$108.00	\$108.00
ATTIME OF APPRAISAL (2) ATTIME OF APPRAISAL (2) ATTIME OF APPRAISAL (3) ADVERTISED PRICE (4) APPRAISAL (4) ATTIME OF APPRAISAL (5) ATTIME OF APPRAISAL (6) ATTIME OF APPRAISAL (7) ATTIME OF APPRAISAL (7) ATTIME OF APPRAISAL (8) ATTIME OF APPRAISAL (9) APPRAISAL (9) ATTIME OF APPRAISAL (9) ATTIME OF APPRAISAL (9) ATTIME OF APPRAISAL (9) APPRAISAL (9) APPRAISAL (9) ATTIME OF APPRAISAL (9) APPR	STATEWIDE	1				55.81%		-44.19%	\$108.00	\$108.00
MACKINAW STATE FOREST 1 37.50 \$72.61 \$57.00 78.50% \$60.00 -17.37% \$60.00 \$60.00 TRAVERSE CITY FOREST MGT UNIT 2 30.30 \$59.80 \$30.60 51.16% \$30.60 -48.84% \$27.00 \$37.00 CADILLAC FOREST MGT UNIT 1 212.70 \$55.00 \$30.00 54.55% \$30.00 -45.45% \$30.00 \$30.00 PERE MARQUETTE STATE FORES 3 243.00 \$55.80 \$30.00 54.55% \$30.00 -45.91% \$27.00 \$37.00 CRAYLING FOREST MGT UNIT 1 97.90 \$57.83 \$52.00 89.92% \$52.00 -10.08% \$52.00 \$52.00 AUSABLE STATE FOREST 1 97.90 \$57.83 \$52.00 89.92% \$52.00 -10.08% \$52.00 \$52.00 NORTHERN LOWER PENINSULA 5 378.40 \$57.86 \$38.42 66.39% \$38.71 -33.09% \$27.00 \$60.00 MIXED ASPEN	JACK PINE	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
TRAVERSE CITY FOREST MGT UNIT 1 212.70 \$55.00 \$30.00 54.55% \$30.00 -48.84% \$27.00 \$37.00 \$30.00 \$40.00 54.55% \$30.00 -45.45% \$30.00 \$30.00 \$30.00 \$30.00 \$40.00 \$30.00 \$40.00 \$30.00 \$30.00 \$30.00 \$30.00 \$40.00 \$30	ATLANTA FOREST MGT UNIT	1	37.50	\$72.61	\$57.00	78.50%	\$60.00	-17.37%	\$60.00	\$60.00
CADILLAC FOREST MGT UNIT 1 212.70 \$55.00 \$30.00 54.55% \$30.00 -45.45% \$30.00 \$30.0	MACKINAW STATE FOREST	<u>_</u>		\$72.61	\$57.00	78.50%	\$60.00	-17.37%	\$60.00	\$60.00
PERE MARQUETTE STATE FORES 3 243.00 \$55.60 \$30.07 54.09% \$30.07 -45.91% \$27.00 \$37.00	TRAVERSE CITY FOREST MGT UNI	2	30.30	\$59.80	\$30.60	51.16%	\$30.60	-48.84%	\$27.00	\$37.00
GRAYLING FOREST MGT UNIT	CADILLAC FOREST MGT UNIT	1	212.70	\$55.00	\$30.00	54.55%	\$30.00	-45.45%	\$30.00	\$30.00
AUSABLE STATE FOREST 1 97.90 \$57.83 \$52.00 89.92% \$52.00 -10.08% \$52.00 \$52.00 \$0.00	PERE MARQUETTE STATE FORES	3	243.00	\$55.60	\$30.07	54.09%	\$30.07	-45.91%	\$27.00	\$37.00
NORTHERN LOWER PENINSULA 5 378.40 \$57.86 \$38.42 66.39% \$38.71 -33.09% \$27.00 \$60.00 \$57.00 \$50.00 \$57.00 \$50.00 \$57.00 \$50.00 \$57.00 \$50.00 \$57.00 \$50.00 \$57.00 \$50.00 \$57.00 \$50.00 \$57.00 \$57.00 \$50.00 \$57.00 \$5	GRAYLING FOREST MGT UNIT	1	97.90	\$57.83	\$52.00	89.92%	\$52.00	-10.08%	\$52.00	\$52.00
STATEWIDE 5	AUSABLE STATE FOREST		97.90	\$57.83	\$52.00	89.92%	\$52.00	-10.08%	\$52.00	\$52.00
MIXED ASPEN	NORTHERN LOWER PENINSULA	5	378.40	\$57.86	\$38.42	66.39%	\$38.71	-33.09%	\$27.00	\$60.00
ASPEN SOLD (1) (2) AT TIME OF APPRAISAL (3) ADVERTISED PRICE (4) FROM COL. M 3 (6) SOLD PRICE (8) SOLD PRICE (8) (9) S STE MARIE FMU (DRUMMOND IS 2 66.60 \$33.81 \$30.79 91.08% \$30.79 -8.92% \$25.00 \$42.00 LAKE SUPERIOR STATE FOREST 2 66.60 \$33.81 \$30.79 91.08% \$30.79 -8.92% \$25.00 \$42.00 UPPER PENINSULA 2 91.08% 8.92% \$25.00 \$42.00 UPPER PORTION RIVER FOREST MGT UNIT 1 55.00 \$89.04 \$58.00 65.14% \$58.00 -34.86% \$58.00 \$58.00 MACKINAW STATE FOREST 1 55.00 \$89.04 \$58.00 65.14% \$58.00 -34.86% \$58.00 \$58.00 \$58.00 TRAVERSE CITY FOREST MGT UNIT 1 121.30 \$79.77 \$59.00 73.96% \$120.00 50.43% \$120.00 \$120.00 PERE MARQUETTE STATE FORES 1 121.30 \$79.77 \$59.00 73.96% \$120.00 50.43% \$120.00 \$120.00 ROSCOMMON FOREST MGT UNIT 1 24.00 \$75.00 \$63.00 84.00% \$63.00 -16.00% \$63.00 \$63.00 GLADWIN FOREST MGT UNIT 2 140.70 \$52.04 \$37.93 72.89% \$41.35 -20.54% \$39.00 \$50.00 AUSABLE STATE FOREST 3 164.70 \$55.39 \$41.58 75.08% \$44.51 -19.64% \$39.00 \$120.00 NORTHERN LOWER PENINSULA 5 341.00 \$69.49 \$50.43 72.57% \$73.54 5.83% \$39.00 \$120.00 SOLD PRICE RICC ROLL RECOLL RECOLU RECOLL RECOLL RECOLL RECOLL RECOLL RECOLL RECOLUTION RECOLL RECOLUTION	STATEWIDE	5				66.39%		-33.09%	\$27.00	\$60.00
S STE MARIE FMU (DRUMMOND IS 2 66.60 \$33.81 \$30.79 91.08% \$30.79 -8.92% \$25.00 \$42.00 LAKE SUPERIOR STATE FOREST 2 66.60 \$33.81 \$30.79 91.08% \$30.79 -8.92% \$25.00 \$42.00 UPPER PENINSULA 2 91.08% -8.92% \$25.00 \$42.00 PIGEON RIVER FOREST MGT UNIT 1 55.00 \$89.04 \$58.00 65.14% \$58.00 -34.86% \$58.00 \$58.00 MACKINAW STATE FOREST 1 55.00 \$89.04 \$58.00 65.14% \$58.00 -34.86% \$58.00 \$58.00 TRAVERSE CITY FOREST MGT UNI 1 121.30 \$79.77 \$59.00 73.96% \$120.00 50.43% \$120.00 \$120.00 PERE MARQUETTE STATE FORES 1 121.30 \$79.77 \$59.00 73.96% \$120.00 50.43% \$120.00 \$63.00 \$63.00 \$63.00 \$63.00 \$63.00 \$63.00 \$63.00 \$63.00 \$63.00		SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
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SAWLOGS (MBF, see ge	nerai note d	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)
ESCANABA FOREST MGT UNIT	1	23.70	\$142.00	\$142.00	100.00%	\$175.00	23.24%	\$175.00	\$175.00
ESCANABA RIVER STATE FOREST	· — — — <u> </u>		\$142.00	\$142.00	100.00%	\$175.00	23.24%	\$175.00	\$175.00
NEWBERRY FOREST MGT UNIT	1	5.10	\$276.15	\$133.00	48.16%	\$135.00	-51.11%	\$135.00	\$135.00
LAKE SUPERIOR STATE FOREST		5.10	\$276.15	\$133.00	48.16%	\$135.00	-51.11%	\$135.00	\$135.00
UPPER PENINSULA	2				84.71%		1.30%	\$135.00	\$175.00
TRAVERSE CITY FOREST MGT UNI	1	9.50	\$104.82	\$57.00	54.38%	\$62.07	-40.78%	\$62.07	\$62.07
PERE MARQUETTE STATE FORES	1	9.50	\$104.82	\$57.00	54.38%	\$62.07	-40.78%	\$62.07	\$62.07
NORTHERN LOWER PENINSULA	1	9.50	\$104.82	\$57.00	54.38%	\$62.07	-40.78%	\$62.07	\$62.07
STATEWIDE	3				79.47%		-5.96%	\$62.07	\$175.00
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)
ATLANTA FOREST MGT UNIT	1	84.40	\$92.72	\$51.00	55.00% 	\$215.00	131.88%	\$215.00	\$215.00
MACKINAW STATE FOREST	1	84.40	\$92.72	\$51.00	55.00%	\$215.00	131.88%	\$215.00	\$215.00
TRAVERSE CITY FOREST MGT UNI	8	338.40	•	\$93.82	59.53%	\$100.18	-36.43%	\$75.00	\$120.00
CADILLAC FOREST MGT UNIT	2	484.20	\$116.99 	\$85.33 - <u>— — — — — — — — — — — — — — — — — — —</u>	72.94% - — — — —	<u>\$108.83</u>	6.97% 	\$101.00	\$110.00
PERE MARQUETTE STATE FORES	10	822.60	\$133.70	\$88.83	66.44%	\$105.27	-21.26%	\$75.00	\$120.00
ROSCOMMON FOREST MGT UNIT	2	18.50	·	\$73.71	65.64%	\$114.14	1.64%	\$84.00	\$125.00
GRAYLING FOREST MGT UNIT	3	438.10	*	\$119.02	66.48%	\$216.39	20.88%	\$92.00	\$242.00
GLADWIN FOREST MGT UNIT	4	436.70	\$129.17 ————————————————————————————————————	\$93.45 	72.34%	<u>\$101.98</u>	21.05%	\$84.00	\$120.00
AUSABLE STATE FOREST	9	893.30	\$153.27	\$105.58	68.88%	\$158.34	3.31%	\$84.00	\$242.00
NORTHERN LOWER PENINSULA	20	1,800.30	\$141.49	\$95.36	67.40%	\$136.75	-3.35%	\$75.00	\$242.00
STATEWIDE	20				67.40%		-3.35%	\$75.00	\$242.00
OTHER COMM. SP.	# 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	20.30	\$137.29	\$100.00	72.84%	\$100.00	-27.16%	\$100.00	\$100.00
PERE MARQUETTE STATE FORES			\$137.29	\$100.00	72.84%	\$100.00	-27.16%	\$100.00	\$100.00
NORTHERN LOWER PENINSULA	1	20.30	\$137.29	\$100.00	72.84%	\$100.00	-27.16%	\$100.00	\$100.00
STATEWIDE	1				72.84%		-27.16%	\$100.00	\$100.00

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SAWLOGS (MBF, see general note 3)

SAVILOGS (IVIDI , SEE GE	nerai note c) <i>)</i>							
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)
S STE MARIE FMU (SOO MAINLAN	1	49.10	\$250.00	\$235.00	94.00%	\$270.50	8.20%	\$270.50	\$270.50
LAKE SUPERIOR STATE FOREST		49.10	\$250.00	\$235.00	94.00%	\$270.50	8.20%	\$270.50	\$270.50
UPPER PENINSULA	1				94.00%		8.20%	\$270.50	\$270.50
STATEWIDE	1				94.00%		8.20%	\$270.50	\$270.50
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)
CADILLAC FOREST MGT UNIT	1	50.70	\$83.00	\$43.00	51.81%	\$43.00	-48.19%	\$43.00	\$43.00
PERE MARQUETTE STATE FORES		50.70	\$83.00	\$43.00	51.81%	\$43.00	-48.19%	\$43.00	\$43.00
NORTHERN LOWER PENINSULA	1	50.70	\$83.00	\$43.00	51.81%	\$43.00	-48.19%	\$43.00	\$43.00
STATEWIDE	1				51.81%		-48.19%	\$43.00	\$43.00
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	3	86.40	\$205.34	\$77.84	37.91%	\$105.96	-48.40%	\$89.00	\$110.00
SHINGLETON FOREST MGT UNIT	1	24.50	\$174.86	\$156.00	89.21%	\$163.00	-6.78%	\$163.00	\$163.00
NEWBERRY FOREST MGT UNIT	1	66.30	\$174.86	\$58.00	33.17%	\$92.70	-46.99%	\$92.70	\$92.70
LAKE SUPERIOR STATE FOREST		90.80	\$174.86	\$84.44	48.29%	\$111.67	-36.14%	\$92.70	\$163.00
UPPER PENINSULA	5				42.81%		-42.61%	\$89.00	\$163.00
TRAVERSE CITY FOREST MGT UNI	8	178.50	\$121.74	\$81.20	66.70%	\$107.03	-12.08%	\$65.00	\$199.89
CADILLAC FOREST MGT UNIT	1	10.90	\$160.70	\$90.00	56.00%	\$90.00	-44.00%	\$90.00	\$90.00
PERE MARQUETTE STATE FORES	9	189.40	\$123.98	\$81.70	65.90%	\$106.05	-14.46%	\$65.00	\$199.89
GLADWIN FOREST MGT UNIT	3	117.10	\$156.28	\$105.20	67.32%	\$105.20	-32.68%	\$102.00	\$117.00
AUSABLE STATE FOREST		117.10	\$156.28	\$105.20	67.32%	\$105.20	-32.68%	\$102.00	\$117.00
AUSABLE STATE FUREST	<u>ა</u>	117.10	ψ.σσ. <u>=</u> σ	ψ.co.zc	01.0270	Ţ.00. <u>_</u>		*	<u> </u>
NORTHERN LOWER PENINSULA	12	306.50	\$136.32	\$90.68	66.52%	\$105.73	-22.44%	\$65.00	\$199.89

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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)
ESCANABA FOREST MGT UNIT	1	24.10		\$160.00	80.00%	\$160.00	-20.00%		\$160.00
ESCANABA RIVER STATE FOREST		<u>24.10</u>	\$200.00	\$160.00	80.00%	\$160.00	-20.00%	\$160.00	\$160.00
UPPER PENINSULA	1				80.00%		-20.00%	\$160.00	\$160.00
GAYLORD FOREST MGT UNIT	1	2.00	\$415.82	\$304.00	73.11%	\$304.00	-26.89%	\$304.00	\$304.00
ATLANTA FOREST MGT UNIT	1	185.20	\$244.36	\$178.00	72.84%	\$200.00	-18.15%	\$200.00	\$200.00
MACKINAW STATE FOREST	2	187.20	\$246.19	\$179.35	72.85%	\$201.11	-18.31%	\$200.00	\$304.00
TRAVERSE CITY FOREST MGT UNI	7	402.60	\$295.01	\$193.15	65.47%	\$207.82	-29.56%	\$120.00	\$300.00
CADILLAC FOREST MGT UNIT	3	276.80	\$278.82	\$216.61	77.69%	\$251.32	-9.86%	\$200.00	\$330.00
PERE MARQUETTE STATE FORES	10	679.40	\$288.41	\$202.71	70.28%	\$225.54	-21.80%	\$120.00	\$330.00
ROSCOMMON FOREST MGT UNIT	1	26.90	\$324.47	\$162.00	49.93%	\$162.00	-50.07%	\$162.00	\$162.00
GRAYLING FOREST MGT UNIT	2	266.30	\$323.60	\$226.18	69.89%	\$238.39	-26.33%	\$235.00	\$240.00
AUSABLE STATE FOREST	3	293.20	\$323.68	\$220.29	68.06%	\$231.38	-28.52%	\$162.00	\$240.00
NORTHERN LOWER PENINSULA	15	1,159.80	\$290.52	\$203.38	70.01%	\$223.08	-23.21%	\$120.00	\$330.00
STATEWIDE	16				70.15%		-23.17%	\$120.00	\$330.00

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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)
ESCANABA FOREST MGT UNIT	2	29.10	\$145.18	\$113.00	77.84%	\$241.57	66.40%	\$182.00	\$270.00
ESCANABA RIVER STATE FOREST		29.10	\$145.18	\$113.00	77.84%	\$241.57	66.40%	\$182.00	\$270.00
SHINGLETON FOREST MGT UNIT	3	156.10	\$181.45	\$114.46	63.08%	\$145.33	-19.91%	\$127.00	\$150.00
NEWBERRY FOREST MGT UNIT	6	396.10	\$182.06	\$125.64	69.01%	\$167.71	-7.88%	\$150.00	\$175.00
S STE MARIE FMU (NAUBINWAY)	2	2,093.20	\$218.56	\$142.00	64.97%	\$142.00	-35.03%	\$142.00	\$142.00
LAKE SUPERIOR STATE FOREST	$\frac{1}{11}$	2,645.40	\$210.90	\$137.93	65.40%	\$146.05	-30.75%	\$127.00	\$175.00
UPPER PENINSULA	13				65.49%		-30.02%	\$127.00	\$270.00
GAYLORD FOREST MGT UNIT	12	1,300.20	\$174.82	\$112.54	64.38%	\$149.55	-14.45%	\$100.00	\$211.00
PIGEON RIVER FOREST MGT UNIT	2	207.00	\$166.23	\$106.00	63.77%	\$177.67	6.88%	\$110.00	\$313.00
ATLANTA FOREST MGT UNIT	5	438.10	\$145.20	\$110.59	76.16%	\$120.20	-17.22%	\$68.99	\$158.00
MACKINAW STATE FOREST	<u></u>	1,945.30	\$167.24	\$111.41	66.62%	\$145.93	-12.74%	\$68.99	\$313.00
TRAVERSE CITY FOREST MGT UNI	12	1,689.80	\$165.51	\$108.45	65.52%	\$121.57	-26.55%	\$80.00	\$174.12
CADILLAC FOREST MGT UNIT	5	1,272.00	\$155.13	\$124.13	80.02%	\$124.13	-19.98%	\$91.00	\$128.00
PERE MARQUETTE STATE FORES	$\frac{1}{17}$	2,961.80	\$161.05	\$115.18	71.52%	\$122.67	-23.83%	\$80.00	\$174.12
ROSCOMMON FOREST MGT UNIT	1	98.00	\$166.16	\$116.00	69.81%	\$130.00	-21.76%	\$130.00	\$130.00
GRAYLING FOREST MGT UNIT	7	1,238.50	\$188.81	\$151.31	80.14%	\$196.81	4.23%	\$121.00	\$360.00
AUSABLE STATE FOREST	<u> </u>	1,336.50	\$187.15	\$148.72	79.47%	\$191.91	2.54%	\$121.00	\$360.00
NORTHERN LOWER PENINSULA	44	6,243.60	\$168.57	\$121.19	71.89%	\$144.74	-14.14%	\$68.99	\$360.00
STATEWIDE	57				69.66%		-19.67%	\$68.99	\$360.00

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SAWLOGS (MBF, see ge	neral note 3	3)							
SUGAR 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)
BARAGA FOREST MGT UNIT	9	959.90	\$724.01	\$333.41	46.05%	\$536.93	-25.84%	\$175.00	\$635.00
ESCANABA FOREST MGT UNIT	1	3.20	\$477.96	\$306.00	64.02%	\$306.00	-35.98%	\$306.00	\$306.00
ESCANABA RIVER STATE FOREST		3.20	\$477.96	\$306.00	64.02%	\$306.00	-35.98%	\$306.00	\$306.00
SHINGLETON FOREST MGT UNIT	2	32.20	\$645.34	\$356.68	55.27%	\$359.70	-44.26%	\$344.00	\$408.00
S STE MARIE FMU (NAUBINWAY)	5	122.30	\$581.51	\$542.09	93.22%	\$986.54	69.65%	\$700.00	\$1,500.00
S STE MARIE FMU (DRUMMOND IS	1	19.20	\$408.29	\$355.00	86.95%	\$355.00	-13.05%	\$355.00	\$355.00
LAKE SUPERIOR STATE FOREST	8	173.70	\$574.20	\$487.04	84.82%	\$800.53	39.42%	\$344.00	\$1,500.00
UPPER PENINSULA	18				50.94%		-17.69%	\$175.00	\$1,500.00
GAYLORD FOREST MGT UNIT	9	192.00	\$418.60	\$258.15	61.67%	\$493.82	17.97%	\$279.00	\$1,206.11
PIGEON RIVER FOREST MGT UNIT	1	52.00	\$455.51	\$346.00	75.96%	\$346.00	-24.04%	\$346.00	\$346.00
MACKINAW STATE FOREST	<u></u>	244.00	\$426.47	\$276.87	64.92%	\$462.32	8.41%	\$279.00	\$1,206.11
TRAVERSE CITY FOREST MGT UNI	8	162.50	\$340.43	\$227.27	66.76%	\$307.92	-9.55%	\$115.00	\$440.26
CADILLAC FOREST MGT UNIT	1	21.20	\$387.64	\$202.00	52.11%	\$202.00	-47.89%	\$202.00	\$202.00
PERE MARQUETTE STATE FORES	9	183.70	\$345.88	\$224.35	64.86%	\$295.69	-14.51%	\$115.00	\$440.26
GRAYLING FOREST MGT UNIT	2	148.40	\$245.51	\$188.34	76.71%	\$554.62	125.90%	\$220.00	\$611.00
AUSABLE STATE FOREST		148.40	\$245.51	\$188.34	76.71%	\$554.62	125.90%	\$220.00	\$611.00
NORTHERN LOWER PENINSULA	21	576.10	\$354.16	\$237.32	67.01%	\$432.96	22.25%	\$115.00	\$1,206.11
STATEWIDE	39				54.22%		-9.54%	\$115.00	\$1,500.00
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	4	117.00	\$185.26	\$114.05	61.56%	\$226.10	22.05%	\$100.00	\$344.17
MACKINAW STATE FOREST	$\frac{4}{4}$		\$185.26	\$114.05 \$114.05	61.56%	\$226.10	22.05%	\$100.00	\$344.17
TRAVERSE CITY FOREST MGT UNI	2	85.30	\$108.14	\$78.56	72.65%	\$82.64	-23.58%	\$77.97	\$104.00
PERE MARQUETTE STATE FORES	$\frac{2}{2}$		\$108.14		72.65%	\$82.64	-23.58%		\$104.00
NORTHERN LOWER PENINSULA	6	202.30	\$152.74	\$99.09	64.87%	\$165.61	8.43%	\$77.97	\$344.17
STATEWIDE	6				64.87%		8.43%	\$77.97	\$344.17
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	2	41.10	\$96.01	\$71.63	74.60%	\$73.82	-23.12%	\$69.00	\$80.00
PERE MARQUETTE STATE FORES		<u> </u>	\$96.01	\$71.63	74.60%	\$73.82	-23.12%	\$69.00	\$80.00
NORTHERN LOWER PENINSULA	2	41.10	\$96.01	\$71.63	74.60%	\$73.82	-23.12%	\$69.00	\$80.00
STATEWIDE	2				74.60%		-23.12%	\$69.00	\$80.00

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WILLE	# OF SALES	TOTAL VOLUME	AVG PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
WHITE	SOLD	TOTAL VOLUME	AT TIME OF	ADVERTISED	COLUMN 4 TO	SOLD PRICE	FROM COL. 3	SOLD	SOLD PRICE
PINE	(4)	(0)	APPRAISAL	PRICE	COLUMN 3	(0)	TO COL. 6	PRICE	(0)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ESCANABA FOREST MGT UNIT	2	58.70	\$90.00	\$69.31	77.01%	\$76.47	-15.04%	\$75.00	\$78.00
ESCANABA RIVER STATE FOREST		58.70	\$90.00	\$69.31	77.01%	\$76.47	-15.04%	\$75.00	\$78.00
SHINGLETON FOREST MGT UNIT	1	79.30	\$90.85	\$42.00	46.23%	\$61.00	-32.86%	\$61.00	\$61.00
LAKE SUPERIOR STATE FOREST		79.30	\$90.85	\$42.00	46.23%	\$61.00	-32.86%	\$61.00	\$61.00
UPPER PENINSULA	3				59.25%		-25.32%	\$61.00	\$78.00
TRAVERSE CITY FOREST MGT UNI	2	88.90	\$54.72	\$40.53	74.07%	\$40.53	-25.93%	\$39.00	\$45.00
CADILLAC FOREST MGT UNIT	1	8.70	\$54.79	\$34.00	62.06%	\$34.00	-37.94%	\$34.00	\$34.00
PERE MARQUETTE STATE FORES		97.60	\$54.73	\$39.95	73.00%	\$39.95	-27.00%	\$34.00	\$45.00
NORTHERN LOWER PENINSULA	3	97.60	\$54.73	\$39.95	73.00%	\$39.95	-27.00%	\$34.00	\$45.00
STATEWIDE	6				63.37%		-25.82%	\$34.00	\$78.00
YELLOW	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
BIRCH	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)
SHINGLETON FOREST MGT UNIT	1	5.40	\$273.95	\$227.00	82.86%	\$227.00	-17.14%	\$227.00	\$227.00
LAKE SUPERIOR STATE FOREST	${1}$	5.40	\$273.95	\$227.00	82.86%	\$227.00	-17.14%	\$227.00	\$227.00
UPPER PENINSULA	1				82.86%		-17.14%	\$227.00	\$227.00
STATEWIDE	1				82.86%		-17.14%	\$227.00	\$227.00

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SAWLOGS EXCLUSION (MBF, see general note 3)

SAWLOGS EXCLUSION ((MBF, see g			
B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GAYLORD FOREST MGT UNIT	3	409.20	\$321.90	\$734.57
MACKINAW STATE FOREST		409.20	\$321.90	\$734.57
NORTHERN LOWER PENINSULA	3	409.20	\$321.90	\$734.57
STATEWIDE	3		\$321.90	\$734.57
JACK PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
TRAVERSE CITY FOREST MGT UNI	1	14.00	\$436.00	\$436.00
PERE MARQUETTE STATE FORES	<u> </u>	14.00	\$436.00	\$436.00
ROSCOMMON FOREST MGT UNIT	1	338.70	\$285.00	\$285.00
GRAYLING FOREST MGT UNIT	1	37.40	\$220.00	\$220.00
AUSABLE STATE FOREST		376.10	\$220.00	\$285.00
NORTHERN LOWER PENINSULA	3	390.10	\$220.00	\$436.00
STATEWIDE	3		\$220.00	\$436.00
MIXED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	24.70	\$726.00	\$726.00
AUSABLE STATE FOREST	1	24.70	\$726.00	\$726.00
NORTHERN LOWER PENINSULA	1	24.70	\$726.00	\$726.00
STATEWIDE	1		\$726.00	\$726.00
RED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GLADWIN FOREST MGT UNIT	1	26.30	\$1,150.00	\$1,150.00
AUSABLE STATE FOREST	<u> </u>	26.30	\$1,150.00	\$1,150.00
NORTHERN LOWER PENINSULA	1	26.30	\$1,150.00	\$1,150.00
STATEWIDE	1		\$1,150.00	\$1,150.00

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SAWLOGS EXCLUSION (MBF, see general note 3)

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RED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	20.70	\$1,527.00	\$1,527.00
GLADWIN FOREST MGT UNIT	1	40.00	\$480.00	\$480.00
AUSABLE STATE FOREST		60.70	\$480.00	\$1,527.00
NORTHERN LOWER PENINSULA	2	60.70	\$480.00	\$1,527.00
STATEWIDE	2		\$480.00	\$1,527.00

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PULPWOOD (Cords, see B.T. ASPEN	# OF SALES	e 3) TOTAL VOLUME		AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
S.T.T.O. E.I.	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)
GWINN FOREST MGT UNIT	1	61.00	\$36.01	\$22.00	61.09%	\$36.26	0.69%	\$36.26	\$36.26
ESCANABA RIVER STATE FOREST		61.00	\$36.01	\$22.00	61.09%	\$36.26	0.69%	\$36.26	\$36.26
UPPER PENINSULA	1				61.09%		0.69%	\$36.26	\$36.26
GAYLORD FOREST MGT UNIT	13	9,436.00	\$27.23	\$20.14	73.96%	\$20.37	-25.17%	\$16.85	\$28.00
ATLANTA FOREST MGT UNIT	5	2,141.00	\$26.22	\$20.78	79.25%	\$21.04	-19.77%	\$13.00	\$25.00
MACKINAW STATE FOREST	18	11,577.00	\$27.04	\$20.26	74.91%	\$20.50	-24.20%	\$13.00	\$28.00
TRAVERSE CITY FOREST MGT UNI	8	3,820.40	\$19.30	\$13.35	69.19%	\$18.89	-2.13%	\$10.00	\$24.00
CADILLAC FOREST MGT UNIT	2	1,766.00	\$24.86	\$17.71	71.22%	\$22.69	-8.73%	\$20.00	\$27.44
PERE MARQUETTE STATE FORES	10	5,586.40	\$21.06	\$14.73	69.95%	\$20.09	-4.60%	\$10.00	\$27.44
ROSCOMMON FOREST MGT UNIT	1	95.00	\$24.32	\$16.50	67.85%	\$16.50	-32.15%	\$16.50	\$16.50
GRAYLING FOREST MGT UNIT	4	2,848.00	\$16.29	\$12.07	74.10%	\$12.21	-25.10%	\$11.35	\$16.00
AUSABLE STATE FOREST	5	2,943.00	\$16.55	\$12.22	73.80%	\$12.34	-25.43%	\$11.35	\$16.50
NORTHERN LOWER PENINSULA	33	20,106.40	\$23.84	\$17.54	73.58%	\$19.19	-19.52%	\$10.00	\$28.00
STATEWIDE	34				73.52%		-19.43%	\$10.00	\$36.26
BALSAM FIR	# 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)
GWINN FOREST MGT UNIT	5	659.50	*	\$17.59	65.22%	\$22.00	-18.45%	\$18.30	\$25.00
ESCANABA FOREST MGT UNIT	3	477.00	. <u> </u>	\$21.48	82.63%	\$31.18 	19.91%	\$30.00	\$34.45
ESCANABA RIVER STATE FOREST	8	1,136.50	•	\$19.23	72.37%	\$25.85	-2.69%	\$18.30	\$34.45
S STE MARIE FMU (SOO MAINLAN	3		. — — <u> </u>	\$15.08	80.37%	\$18.95 	0.98%	\$16.01	\$21.67
LAKE SUPERIOR STATE FOREST	3	1,038.00	\$18.77	\$15.08	80.37%	\$18.95	0.98%	\$16.01	\$21.67
UPPER PENINSULA	11				75.51%		-1.25%	\$16.01	\$34.45
STATEWIDE	11				75.51%		-1.25%	\$16.01	\$34.45
BASSWOOD	# 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)
GAYLORD FOREST MGT UNIT	5	1,833.00	\$9.64	\$6.28	65.19%	\$6.75	-29.97%	\$6.00	\$11.66
MACKINAW STATE FOREST	5	1,833.00	\$9.64	\$6.28	65.19%	\$6.75	-29.97%	\$6.00	\$11.66
NORTHERN LOWER PENINSULA	5	1,833.00	\$9.64	\$6.28	65.19%	\$6.75	-29.97%	\$6.00	\$11.66
STATEWIDE									

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I OLI WOOD (Colus, see	general no	(C 3)					<u>, </u>		
BEECH	# 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)
S STE MARIE FMU (NAUBINWAY)	2	258.90	\$21.87	\$12.12	55.44%	\$16.00	-26.84%	\$16.00	\$16.00
LAKE SUPERIOR STATE FOREST	2	258.90	\$21.87	\$12.12	55.44%	\$16.00	-26.84%	\$16.00	\$16.00
UPPER PENINSULA	2				55.44%		-26.84%	\$16.00	\$16.00
STATEWIDE	2				55.44%		-26.84%	\$16.00	\$16.00
BLACK CHERRY	# 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	2.00	\$7.05	\$4.30	60.99%	\$4.30	-39.01%	\$4.30	\$4.30
PERE MARQUETTE STATE FORES	1	2.00	\$7.05	\$4.30	60.99%	\$4.30	-39.01%	\$4.30	\$4.30
NORTHERN LOWER PENINSULA	1	2.00	\$7.05	\$4.30	60.99%	\$4.30	-39.01%	\$4.30	\$4.30
STATEWIDE	1				60.99%		-39.01%	\$4.30	\$4.30
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 PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	2	253.00	\$29.28	\$18.30	62.51%	\$31.17	6.47%	\$24.00	\$35.00
ESCANABA FOREST MGT UNIT	3	1,189.00	\$26.42	\$18.64	70.55%	\$28.54	8.02%	\$20.70	\$32.10
ESCANABA RIVER STATE FOREST	5	1,442.00	\$26.92	\$18.58	69.01%	\$29.00	7.72%	\$20.70	\$35.00
SHINGLETON FOREST MGT UNIT	2	691.00	\$23.63	\$13.59	57.52%	\$21.10	-10.71%	\$11.70	\$28.10
NEWBERRY FOREST MGT UNIT	1	538.00	\$24.23	\$15.50	63.97%	\$40.50	67.15%	\$40.50	\$40.50
S STE MARIE FMU (SOO MAINLAN	1	391.00	\$15.65	\$9.85	62.94%	\$21.10	34.82%	\$21.10	\$21.10
LAKE SUPERIOR STATE FOREST	4	1,620.00	\$21.90	\$13.32	60.82%	\$27.54	25.75%	\$11.70	\$40.50
UPPER PENINSULA	9				65.10%		16.33%	\$11.70	\$40.50
STATEWIDE	9				65.10%		16.33%	\$11.70	\$40.50

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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)
BARAGA FOREST MGT UNIT	1	472.00	\$44.73	\$11.20	25.04%	\$41.76	-6.64%	\$41.76	\$41.76
CRYSTAL FALLS FOREST MGT UNI	1	679.00	\$43.84	\$25.00	57.03%	\$28.00	-36.13%	\$28.00	\$28.00
GWINN FOREST MGT UNIT	4	3,087.00	\$42.94	\$34.53	80.41%	\$54.72	27.42%	\$32.00	\$56.13
ESCANABA RIVER STATE FOREST	4	3,087.00	\$42.94	\$34.53	80.41%	\$54.72	27.42%	\$32.00	\$56.13
SHINGLETON FOREST MGT UNIT	2	943.00	\$37.79	\$17.99	47.59%	\$22.32	-40.95%	\$17.45	\$29.25
NEWBERRY FOREST MGT UNIT	9	14,514.00	\$37.43	\$21.02	56.16%	\$53.00	41.58%	\$44.50	\$55.12
S STE MARIE FMU (SOO MAINLAN	1	620.00	\$35.41	\$25.85	73.00%	\$31.10	-12.17%	\$31.10	\$31.10
LAKE SUPERIOR STATE FOREST	<u></u>	16,077.00	\$37.37	\$21.03	56.27%	\$50.35	34.72%	\$17.45	\$55.12
UPPER PENINSULA	18				59.54%		29.69%	\$17.45	\$56.13
GAYLORD FOREST MGT UNIT	7	3,418.00	\$19.50	\$12.01	61.61%	\$16.57	-15.02%	\$11.15	\$27.00
ATLANTA FOREST MGT UNIT	1	814.00	\$20.91	\$17.35	82.97%	\$18.00	-13.92%	\$18.00	\$18.00
MACKINAW STATE FOREST		4,232.00	\$19.77	\$13.04	65.95%	\$16.84	-14.80%	\$11.15	\$27.00
TRAVERSE CITY FOREST MGT UNI	14	8,807.60	\$10.92	\$6.78	62.03%	\$16.49	50.91%	\$6.25	\$79.00
CADILLAC FOREST MGT UNIT	2	1,416.50	\$15.92	\$9.29	58.34%	\$12.34	-22.46%	\$12.00	\$14.00
PERE MARQUETTE STATE FORES	<u></u>	10,224.10	\$11.62	\$7.12	61.33%	\$15.91	36.98%	\$6.25	\$79.00
ROSCOMMON FOREST MGT UNIT	2	6,163.00	\$16.69	\$10.87	65.11%	\$10.87	-34.89%	\$10.85	\$12.10
GRAYLING FOREST MGT UNIT	4	2,688.00	\$16.61	\$14.43	86.88%	\$18.82	13.30%	\$8.35	\$24.01
GLADWIN FOREST MGT UNIT	1	683.00	\$16.84	\$11.80	70.07%	\$11.80	-29.93%	\$11.80	\$11.80
AUSABLE STATE FOREST		9,534.00	\$16.68	\$11.94	71.58%	\$13.18	-21.00%	\$8.35	\$24.01
NORTHERN LOWER PENINSULA	31	23,990.10	\$15.07	\$10.08	66.91%	\$14.99	-0.51%	\$6.25	\$79.00
STATEWIDE	49				61.86%		20.16%	\$6.25	\$79.00

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MIXED	# 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
ASPEN	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	253.00	\$32.99	\$20.00	60.62%	\$31.00	-6.03%	\$31.00	\$31.00
SHINGLETON FOREST MGT UNIT	2	544.00	\$27.99	\$14.02	50.10%	\$19.44	-30.54%	\$18.00	\$20.05
NEWBERRY FOREST MGT UNIT	4	1,982.00	\$24.38	\$16.29	66.79%	\$30.65	25.72%	\$22.75	\$32.00
S STE MARIE FMU (NAUBINWAY)	2	209.00	\$17.85	\$16.24	91.00%	\$24.95	39.82%	\$18.90	\$28.00
S STE MARIE FMU (SOO MAINLAN	5	4,403.00	\$19.24	\$18.37	95.51%	\$21.45	11.52%	\$18.70	\$24.00
S STE MARIE FMU (DRUMMOND IS	2	5,078.00	\$13.31	\$9.85	74.01%	\$10.12	-23.94%	\$10.09	\$10.13
LAKE SUPERIOR STATE FOREST	15	12,216.00	\$17.97	\$14.26	79.35%	\$18.21	1.29%	\$10.09	\$32.00
UPPER PENINSULA	16				78.66%		1.02%	\$10.09	\$32.00
GAYLORD FOREST MGT UNIT	2	539.00	\$28.13	\$19.74	70.16%	\$19.74	-29.84%	\$18.60	\$22.25
PIGEON RIVER FOREST MGT UNIT	2	857.00	\$22.78	\$14.80	64.97%	\$15.68	-31.16%	\$14.80	\$19.00
ATLANTA FOREST MGT UNIT	2	198.00	\$24.86	\$21.09	84.84%	\$51.74	108.12%	\$26.45	\$70.00
MACKINAW STATE FOREST	6	1,594.00	\$24.85	\$17.25	69.42%	\$21.53	-13.35%	\$14.80	\$70.00
TRAVERSE CITY FOREST MGT UNI	17	6,040.80	\$21.96	\$16.30	74.22%	\$24.03	9.42%	\$13.10	\$37.00
CADILLAC FOREST MGT UNIT	5	3,594.50	\$30.64	\$20.16	65.81%	\$22.18	-27.60%	\$13.25	\$23.80
PERE MARQUETTE STATE FORES		9,635.30	\$25.20	\$17.74	70.40%	\$23.34	-7.37%	\$13.10	\$37.00
ROSCOMMON FOREST MGT UNIT	2	1,045.00	\$17.10	\$12.99	75.94%	\$13.69	-19.92%	\$13.20	\$15.50
GRAYLING FOREST MGT UNIT	1	894.00	\$16.19	\$14.10	87.09%	\$14.10	-12.91%	\$14.10	\$14.10
GLADWIN FOREST MGT UNIT	3	1,613.00	\$15.43	\$11.26	72.99%	\$16.43	6.47%	\$10.00	\$25.00
AUSABLE STATE FOREST	6	3,552.00	\$16.11	\$12.48	77.48%	\$15.04	-6.67%	\$10.00	\$25.00
NORTHERN LOWER PENINSULA	34	14,781.30	\$22.98	\$16.42	71.48%	\$21.15	-7.95%	\$10.00	\$70.00
STATEWIDE	50				74.36%		-4.35%	\$10.00	\$70.00

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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	10	7,742.40	\$24.61	\$9.61	39.06%	\$16.16	-34.35%	\$10.00	\$20.00
CRYSTAL FALLS FOREST MGT UNI	4	2,121.00	\$31.75	\$20.00	62.99%	\$31.71	-0.13%	\$27.86	\$44.53
GWINN FOREST MGT UNIT	2	319.80	\$27.11	\$18.75	69.17%	\$38.65	42.58%	\$24.30	\$49.00
ESCANABA FOREST MGT UNIT	8	2,355.00	\$31.57	\$26.65	84.43%	\$31.97	1.26%	\$21.85	\$40.10
ESCANABA RIVER STATE FOREST	10	2,674.80	\$31.03	\$25.71	82.84%	\$32.77	5.58%	\$21.85	\$49.00
SHINGLETON FOREST MGT UNIT	3	859.00	\$25.16	\$16.87	67.05%	\$18.89	-24.95%	\$11.60	\$22.00
NEWBERRY FOREST MGT UNIT	4	1,222.00	\$29.34	\$13.97	47.61%	\$19.58	-33.28%	\$16.20	\$30.00
S STE MARIE FMU (NAUBINWAY)	8	2,424.00	\$19.72	\$17.24	87.44%	\$25.32	28.45%	\$16.80	\$30.00
S STE MARIE FMU (SOO MAINLAN	2	1,555.00	\$12.68	\$12.05	95.01%	\$17.72	39.73%	\$16.25	\$19.10
S STE MARIE FMU (DRUMMOND IS	1	514.00	\$5.72	\$2.60	45.45%	\$2.60	-54.55%	\$2.60	\$2.60
LAKE SUPERIOR STATE FOREST	18	6,574.00	\$19.46	\$14.21	73.03%	\$19.84	1.96%	\$2.60	\$30.00
UPPER PENINSULA	42				59.52%		-12.46%	\$2.60	\$49.00
GAYLORD FOREST MGT UNIT	10	5,402.00	\$14.08	\$7.47	53.05%	\$11.36	-19.27%	\$7.00	\$20.00
ATLANTA FOREST MGT UNIT	1	390.00	\$16.99	\$9.70	57.09%	\$9.70	-42.91%	\$9.70	\$9.70
MACKINAW STATE FOREST	11	5,792.00	\$14.27	\$7.62	53.37%	\$11.25	-21.17%	\$7.00	\$20.00
TRAVERSE CITY FOREST MGT UNI	9	3,463.00	\$12.33	\$8.47	68.69%	\$9.07	-26.45%	\$6.00	\$11.05
CADILLAC FOREST MGT UNIT	2	939.00	\$16.10	\$7.42	46.05%	\$11.60	-27.96%	\$8.15	\$14.05
PERE MARQUETTE STATE FORES	11	4,402.00	\$13.13	\$8.24	62.77%	\$9.61	-26.84%	\$6.00	\$14.05
GRAYLING FOREST MGT UNIT	1	386.00	\$9.40	\$6.00	63.83%	\$7.00	-25.53%	\$7.00	\$7.00
AUSABLE STATE FOREST	1	386.00	\$9.40	\$6.00	63.83%	\$7.00	-25.53%	\$7.00	\$7.00
NORTHERN LOWER PENINSULA	23	10,580.00	\$13.62	\$7.82	57.41%	\$10.41	-23.55%	\$6.00	\$20.00
STATEWIDE	65				59.02%		-15.07%	\$2.60	\$49.00

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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)
GAYLORD FOREST MGT UNIT	2	526.00	\$13.31	\$8.35	62.76%	\$21.92	64.69%	\$7.70	\$29.50
ATLANTA FOREST MGT UNIT	2	1,471.00	\$9.97	\$7.02	70.43%	\$8.00	-19.77%	\$8.00	\$8.00
MACKINAW STATE FOREST	4	1,997.00	\$10.85	\$7.37	67.95%	\$11.67	7.51%	\$7.70	\$29.50
TRAVERSE CITY FOREST MGT UNI	5	1,691.20	\$14.09	\$7.76	55.07%	\$13.87	-1.57%	\$8.00	\$16.08
CADILLAC FOREST MGT UNIT	2	1,634.00	\$14.67	\$9.12	62.16%	\$11.34	-22.66%	\$8.80	\$12.00
PERE MARQUETTE STATE FORES	7	3,325.20	\$14.37	\$8.43	58.63%	\$12.63	-12.15%	\$8.00	\$16.08
ROSCOMMON FOREST MGT UNIT	3	681.00	\$13.56	\$9.47	69.86%	\$17.26	27.29%	\$9.20	\$35.15
GRAYLING FOREST MGT UNIT	3	1,760.00	\$13.31	\$7.87	59.14%	\$7.87	-40.86%	\$7.85	\$8.00
GLADWIN FOREST MGT UNIT	4	2,123.00	\$18.64	\$12.11	64.98%	\$19.38	3.97%	\$12.15	\$25.00
AUSABLE STATE FOREST	10	4,564.00	\$15.83	\$10.08	63.71%	\$14.63	-7.59%	\$7.85	\$35.15
NORTHERN LOWER PENINSULA	21	9,886.20	\$14.33	\$8.98	62.64%	\$13.36	-6.82%	\$7.70	\$35.15
STATEWIDE	21				62.64%		-6.82%	\$7.70	\$35.15
MIXED 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	852.00	\$9.45	\$6.25	66.14%	\$8.50	-10.05%	\$8.50	\$8.50
PERE MARQUETTE STATE FORES		852.00	\$9.45	\$6.25	66.14%	\$8.50	-10.05%	\$8.50	\$8.50
NORTHERN LOWER PENINSULA	1	852.00	\$9.45	\$6.25	66.14%	\$8.50	-10.05%	\$8.50	\$8.50
STATEWIDE	1				66.14%		-10.05%	\$8.50	\$8.50
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	213.00	\$2.00	\$2.00	100.00%	\$18.00	800.00%	\$18.00	\$18.00
CRYSTAL FALLS FOREST MGT UNI	3	1,011.00	\$32.95	\$21.64	65.69%	\$26.04	-20.96%	\$21.40	\$28.01
NEWBERRY FOREST MGT UNIT	1	179.00	\$18.00	\$12.25	68.06%	\$30.00	66.67%	\$30.00	\$30.00
S STE MARIE FMU (NAUBINWAY)	1	68.00	\$22.28	\$19.30	86.62%	\$19.30	-13.38%	\$19.30	\$19.30
LAKE SUPERIOR STATE FOREST		247.00	\$19.18	\$14.19	73.99%	\$27.05	41.07%	\$19.30	\$30.00
UPPER PENINSULA	6				67.09%		-4.24%	\$18.00	\$30.00
CADILLAC FOREST MGT UNIT	1	261.00	\$9.60	\$5.00	52.08%	\$5.00	-47.92%	\$5.00	\$5.00
PERE MARQUETTE STATE FORES	· — — — <u> </u>	261.00	\$9.60	\$5.00	52.08%	\$5.00	-47.92%	\$5.00	\$5.00
NORTHERN LOWER PENINSULA	1	261.00	\$9.60	\$5.00	52.08%	\$5.00	-47.92%	\$5.00	\$5.00
STATEWIDE	7				66.17%		-6.91%	\$5.00	\$30.00

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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)
ESCANABA FOREST MGT UNIT	5	1,372.00	\$32.62	\$26.25	80.48%	\$29.51	-9.54%	\$23.50	\$32.09
ESCANABA RIVER STATE FOREST		1,372.00	\$32.62	\$26.25	80.48%	\$29.51	-9.54%	\$23.50	\$32.09
S STE MARIE FMU (NAUBINWAY)	1	457.00	\$25.89	\$18.10	69.91%	\$25.02	-3.36%	\$25.02	\$25.02
LAKE SUPERIOR STATE FOREST		457.00	\$25.89	\$18.10	69.91%	\$25.02	-3.36%	\$25.02	\$25.02
UPPER PENINSULA	6				78.27%		-8.25%	\$23.50	\$32.09
STATEWIDE	6				78.27%		-8.25%	\$23.50	\$32.09
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)
BARAGA FOREST MGT UNIT	2	489.80	\$15.36	\$4.38	28.54%	\$9.99	-34.93%	\$5.00	\$18.51
CRYSTAL FALLS FOREST MGT UNI	1	178.00	\$38.97	\$20.00	51.32%	\$31.00	-20.45%	\$31.00	\$31.00
GWINN FOREST MGT UNIT	3	275.00	\$24.84	\$15.93	64.15%	\$23.17	-6.69%	\$20.00	\$25.00
ESCANABA RIVER STATE FOREST		275.00	\$24.84	\$15.93	64.15%	\$23.17	-6.69%	\$20.00	\$25.00
S STE MARIE FMU (SOO MAINLAN	4	2,814.00	\$23.00	\$14.76	64.17%	\$17.01	-26.05%	\$15.05	\$21.67
S STE MARIE FMU (DRUMMOND IS	1	251.00	\$9.00	\$6.57	73.00%	\$8.20	-8.89%	\$8.20	\$8.20
LAKE SUPERIOR STATE FOREST	5	3,065.00	\$21.85	\$14.09	64.47%	\$16.29	-25.47%	\$8.20	\$21.67
UPPER PENINSULA	11				60.35%		-24.43%	\$5.00	\$31.00
STATEWIDE	11				60.35%		-24.43%	\$5.00	\$31.00

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Q. ASPEN	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
a. Not Elv	SOLD (1)	(2)	AT TIME OF APPRAISAL (3)	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)
BARAGA FOREST MGT UNIT	3	2,778.50	\$29.82	\$7.48	25.09%	\$15.58	-47.75%	\$10.00	\$18.51
CRYSTAL FALLS FOREST MGT UNI	4	2,491.00	\$35.69	\$20.00	56.04%	\$25.96	-27.25%	\$20.00	\$28.94
GWINN FOREST MGT UNIT	9	4,161.80	\$35.00	\$21.48	61.37%	\$31.76	-9.26%	\$20.00	\$38.10
ESCANABA FOREST MGT UNIT	9	4,935.00	\$32.09	\$27.76	86.49%	\$36.68	14.30%	\$28.91	\$59.51
ESCANABA RIVER STATE FOREST	18	9,096.80	\$33.42	\$24.88	74.45%	\$34.43	3.01%	\$20.00	\$59.51
UPPER PENINSULA	25				62.42%		-11.48%	\$10.00	\$59.51
GAYLORD FOREST MGT UNIT	2	329.00	\$16.09	\$12.63	78.51%	\$14.90	-7.37%	\$11.75	\$18.00
MACKINAW STATE FOREST		329.00	\$16.09	\$12.63	78.51%	\$14.90	-7.37%	\$11.75	\$18.00
TRAVERSE CITY FOREST MGT UNI	1	41.00	\$18.36	\$12.10	65.90%	\$12.10	-34.10%	\$12.10	\$12.10
CADILLAC FOREST MGT UNIT	1	414.00	\$20.00	\$11.20	56.00%	\$11.20	-44.00%	\$11.20	\$11.20
PERE MARQUETTE STATE FORES		455.00	\$19.85	\$11.28	56.83%	\$11.28	-43.17%	\$11.20	\$12.10
GRAYLING FOREST MGT UNIT	1	89.00	\$34.65	\$24.65	71.14%	\$41.00	18.33%	\$41.00	\$41.00
AUSABLE STATE FOREST		89.00	\$34.65	\$24.65	71.14%	\$41.00	18.33%	\$41.00	\$41.00
NORTHERN LOWER PENINSULA	5	873.00	\$19.94	\$13.15	65.96%	\$15.68	-21.40%	\$11.20	\$41.00
STATEWIDE	30				62.54%		-11.83%	\$10.00	\$59.51
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)
GWINN FOREST MGT UNIT	1	160.00	\$21.86	\$14.90	68.16%	\$28.10	28.55%	\$28.10	\$28.10
ESCANABA RIVER STATE FOREST		160.00	\$21.86	\$14.90	68.16%	\$28.10	28.55%	\$28.10	\$28.10
UPPER PENINSULA	1				68.16%		28.55%	\$28.10	\$28.10
GAYLORD FOREST MGT UNIT	3	713.00	\$15.12	\$9.85	65.15%	\$14.24	-5.81%	\$8.05	\$18.00
ATLANTA FOREST MGT UNIT	1	127.00	\$23.37	\$10.00	42.79%	\$10.00	-57.21%	\$10.00	\$10.00
MACKINAW STATE FOREST	4	840.00	\$16.37	\$9.87	60.32%	\$13.60	-16.91%	\$8.05	\$18.00
TRAVERSE CITY FOREST MGT UNI	15	2,474.80	\$16.96	\$11.49	67.76%	\$12.91	-23.92%	\$10.00	\$18.00
CADILLAC FOREST MGT UNIT				_		£40 F2	4.000/	00.40	#00.50
CADILLACT OILLST WIGH OWN	3	2,171.00	\$18.75	\$13.92	74.23%	\$19.53	4.20%	\$9.40	\$22.50
PERE MARQUETTE STATE FORES	$ \frac{3}{18}$	$\frac{2,171.00}{4,645.80}$	\$18.75 \$17.80	\$13.92 \$12.63	74.23% 70.94%	\$19.53 \$16.00	4.20% -10.08%	\$9.40	\$22.50
	. — — — —			- — — — — — —				. — — — –	
PERE MARQUETTE STATE FORES	18	4,645.80	\$17.80	\$12.63	70.94%	\$16.00	-10.08%	\$9.40	\$22.50
PERE MARQUETTE STATE FORES GRAYLING FOREST MGT UNIT	18	4,645.80	\$17.80 \$7.29	\$12.63 \$5.30	70.94% 72.70%	\$16.00 \$5.30	-10.08% -27.30%	\$9.40 \$5.30	\$22.50 \$5.30
PERE MARQUETTE STATE FORES GRAYLING FOREST MGT UNIT GLADWIN FOREST MGT UNIT	18 1 3	4,645.80 66.00 905.00	\$17.80 \$7.29 \$8.62	\$12.63 \$5.30 \$6.00	70.94% 72.70% 69.61%	\$16.00 \$5.30 \$8.12	-10.08% -27.30% -5.81%	\$9.40 \$5.30 \$6.00	\$22.50 \$5.30 \$20.00

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RED OAK	# 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
	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
ATLANTA FOREST MGT UNIT	1	1,670.00	\$15.96	\$10.70	67.04%	\$17.00	6.52%	\$17.00	\$17.00
MACKINAW STATE FOREST	${1}$	1,670.00	\$15.96	\$10.70	67.04%	\$17.00	6.52%	\$17.00	\$17.00
TRAVERSE CITY FOREST MGT UNI	1	868.00	\$13.00	\$9.10	70.00%	\$19.13	47.15%	\$19.13	\$19.13
PERE MARQUETTE STATE FORES		868.00	\$13.00	\$9.10	70.00%	\$19.13	47.15%	\$19.13	\$19.13
GRAYLING FOREST MGT UNIT	1	445.00	\$9.59	\$8.00	83.42%	\$12.00	25.13%	\$12.00	\$12.00
AUSABLE STATE FOREST		445.00	\$9.59	\$8.00	83.42%	\$12.00	25.13%	\$12.00	\$12.00
NORTHERN LOWER PENINSULA	3	2,983.00	\$14.15	\$9.83	69.49%	\$16.87	19.26%	\$12.00	\$19.13
STATEWIDE	3				69.49%		19.26%	\$12.00	\$19.13
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)
ESCANABA FOREST MGT UNIT	1	30.00	\$34.75	\$22.60	65.04%	\$47.25	35.97%	\$47.25	\$47.25
ESCANABA RIVER STATE FOREST		30.00	\$34.75	\$22.60	65.04%	\$47.25	35.97%	\$47.25	\$47.25
SHINGLETON FOREST MGT UNIT	3	1,050.00	\$44.05	\$24.07	54.65%	\$30.19	-31.46%	\$26.01	\$32.10
NEWBERRY FOREST MGT UNIT	11	2,883.00	\$43.54	\$24.01	55.15%	\$56.21	29.10%	\$49.50	\$60.00
S STE MARIE FMU (NAUBINWAY)	2	2,667.00	\$45.21	\$25.75	56.96%	\$25.75	-43.04%	\$25.75	\$25.75
LAKE SUPERIOR STATE FOREST	16	6,600.00	\$44.29	\$24.72	55.81%	\$39.76	-10.23%	\$25.75	\$60.00
UPPER PENINSULA	17				55.85%		-10.07%	\$25.75	\$60.00
GAYLORD FOREST MGT UNIT	15	7,643.00	\$47.76	\$33.86	70.90%	\$41.26	-13.61%	\$22.60	\$70.00
PIGEON RIVER FOREST MGT UNIT	1	230.00	\$47.26	\$30.70	64.96%	\$31.00	-34.41%	\$31.00	\$31.00
ATLANTA FOREST MGT UNIT	5	1,623.00	\$38.82	\$19.16	49.36%	\$43.33	11.62%	\$5.00	\$105.69
MACKINAW STATE FOREST		9,496.00	\$46.22	\$31.27	67.66%	\$41.36	-10.50%	\$5.00	\$105.69
TRAVERSE CITY FOREST MGT UNI	17	19,619.40	\$66.72	\$37.45	56.13%	\$45.59	-31.66%	\$28.20	\$52.50
CADILLAC FOREST MGT UNIT	7	5,147.00	\$53.87	\$43.59	80.92%	\$46.35	-13.97%	\$40.00	\$51.74
PERE MARQUETTE STATE FORES	<u></u>	24,766.40	\$64.05	\$38.73	60.46%	\$45.75	-28.57%	\$28.20	\$52.50
ROSCOMMON FOREST MGT UNIT	2	1,335.00	\$37.06	\$25.96	70.05%	\$48.71	31.43%	\$46.50	\$56.77
GRAYLING FOREST MGT UNIT	7	3,972.70	\$42.59	\$33.35	78.31%	\$37.32	-12.38%	\$29.40	\$51.25
GLADWIN FOREST MGT UNIT	2	314.00	\$41.67	\$30.48	73.13%	\$30.48	-26.87%	\$25.00	\$34.50
AUSABLE STATE FOREST		5,621.70	\$41.23	\$31.44	76.26%	\$39.64	-3.85%	\$25.00	\$56.77
NORTHERN LOWER PENINSULA	56	39,884.10	\$56.59	\$35.92	63.49%	\$43.84	-22.52%	\$5.00	\$105.69
STATEWIDE	73				62.61%		-21.09%	\$5.00	\$105.69

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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	3	1,633.00	\$23.20	\$17.74	76.46%	\$29.25	26.10%	\$25.10	\$40.36
ESCANABA RIVER STATE FOREST	3	1,633.00	\$23.20	\$17.74	76.46%	\$29.25	26.10%	\$25.10	\$40.36
S STE MARIE FMU (SOO MAINLAN	1	91.00	\$8.30	\$8.40	101.20%	\$11.83	42.53%	\$11.83	\$11.83
LAKE SUPERIOR STATE FOREST	1	91.00	\$8.30	\$8.40	101.20%	\$11.83	42.53%	\$11.83	\$11.83
UPPER PENINSULA	4				76.94%		26.42%	\$11.83	\$40.36
STATEWIDE	4				76.94%		26.42%	\$11.83	\$40.36
WHITE ASH	# 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)
S STE MARIE FMU (SOO MAINLAN	1	88.00	\$22.19	\$17.75	79.99%	\$17.75	-20.01%	\$17.75	\$17.75
LAKE SUPERIOR STATE FOREST	1	88.00	\$22.19	\$17.75	79.99%	\$17.75	-20.01%	\$17.75	\$17.75
UPPER PENINSULA	1				79.99%		-20.01%	\$17.75	\$17.75
STATEWIDE	1				79.99%		-20.01%	\$17.75	\$17.75
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)
GRAYLING FOREST MGT UNIT	1	93.00	\$12.68	\$10.00	78.86%	\$14.00	10.41%	\$14.00	\$14.00
AUSABLE STATE FOREST		93.00	\$12.68	\$10.00	78.86%	\$14.00	10.41%	\$14.00	\$14.00
NORTHERN LOWER PENINSULA	1	93.00	\$12.68	\$10.00	78.86%	\$14.00	10.41%	\$14.00	\$14.00
STATEWIDE	1				78.86%		10.41%	\$14.00	\$14.00

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PULPWOOD (Cords, see general note 3)

STATEWIDE

WHITE 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
FINE	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
ESCANABA FOREST MGT UNIT	2	168.00	\$25.00	\$15.50	62.00%	\$50.31	101.25%	\$28.00	\$57.75
ESCANABA RIVER STATE FOREST		168.00	\$25.00	\$15.50	62.00%	\$50.31	101.25%	\$28.00	\$57.75
SHINGLETON FOREST MGT UNIT	2	618.00	\$15.30	\$8.00	52.27%	\$14.80	-3.27%	\$12.00	\$17.00
NEWBERRY FOREST MGT UNIT	3	854.00	\$25.00	\$16.70	66.81%	\$30.00	20.00%	\$30.00	\$30.00
LAKE SUPERIOR STATE FOREST	5	1,472.00	\$20.93	\$13.05	62.35%	\$23.62	12.86%	\$12.00	\$30.00
UPPER PENINSULA	7				62.31%		23.46%	\$12.00	\$57.75
TRAVERSE CITY FOREST MGT UNI	5	4,548.80	\$6.26	\$4.34	69.35%	\$8.64	37.96%	\$6.00	\$13.60
CADILLAC FOREST MGT UNIT	1	243.00	\$6.02	\$3.25	53.99%	\$6.25	3.82%	\$6.25	\$6.25
PERE MARQUETTE STATE FORES	6	4,791.80	\$6.25	\$4.29	68.60%	\$8.52	36.30%	\$6.00	\$13.60
GRAYLING FOREST MGT UNIT	1	75.00	\$5.76	\$5.30	92.01%	\$5.30	-7.99%	\$5.30	\$5.30
AUSABLE STATE FOREST	1	75.00	\$5.76	\$5.30	92.01%	\$5.30	-7.99%	\$5.30	\$5.30
NORTHERN LOWER PENINSULA	7	4,866.80	\$6.24	\$4.30	68.93%	\$8.47	35.67%	\$5.30	\$13.60
STATEWIDE	14				65.39%		29.13%	\$5.30	\$57.75
WHITE 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 PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	1	101.10	\$45.11	\$25.00	55.42%	\$26.29	-41.72%	\$26.29	\$26.29
ESCANABA FOREST MGT UNIT	3	706.00	\$25.05	\$20.11	80.29%	\$29.40	17.39%	\$18.70	\$37.00
ESCANABA RIVER STATE FOREST	4	807.10	\$27.56	\$20.72	75.19%	\$29.01	5.27%	\$18.70	\$37.00
SHINGLETON FOREST MGT UNIT	1	200.00	\$19.85	\$10.15	51.13%	\$18.00	-9.32%	\$18.00	\$18.00
S STE MARIE FMU (SOO MAINLAN	1	290.00	\$16.75	\$14.90	88.96%	\$21.67	29.37%	\$21.67	\$21.67
S STE MARIE FMU (DRUMMOND IS	1	916.00	\$15.98	\$10.40	65.08%	\$10.40	-34.92%	\$10.40	\$10.40
LAKE SUPERIOR STATE FOREST	3	1,406.00	\$16.69	\$11.29	67.66%	\$13.81	-17.28%	\$10.40	\$21.67
UPPER PENINSULA	7				71.33%		-6.31%	\$10.40	\$37.00

71.33%

-6.31%

\$10.40

\$37.00

07/01/2009 to 12/31/2009

PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION	,	•	,	
BASSWOOD	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ESCANABA FOREST MGT UNIT	1	289.00	\$47.24	\$47.24
ESCANABA RIVER STATE FOREST		289.00	\$47.24	\$47.24
UPPER PENINSULA	1		\$47.24	\$47.24
STATEWIDE	1		\$47.24	\$47.24
BLACK	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
SPRUCE	SOLD			
	(1)	(2)		
GWINN FOREST MGT UNIT	1	52.80	\$73.02	\$73.02
ESCANABA RIVER STATE FOREST		52.80	\$73.02	\$73.02
UPPER PENINSULA	1		\$73.02	\$73.02
STATEWIDE	1		\$73.02	\$73.02
MIXED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
ASPEN	SOLD			
	(1)	(2)		
GLADWIN FOREST MGT UNIT	1	99.00	\$90.00	\$90.00
AUSABLE STATE FOREST		99.00	\$90.00	\$90.00
NORTHERN LOWER PENINSULA	1	99.00	\$90.00	\$90.00
STATEWIDE	1		\$90.00	\$90.00
MIXED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
SOFTWOOD	SOLD			
	(1)	(2)		
CRYSTAL FALLS FOREST MGT UNI	1	116.00	\$77.74	\$77.74
UPPER PENINSULA	1		\$77.74	\$77.74
STATEWIDE	1		\$77.74	\$77.74
OTHER COMM.	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
SP.	SOLD			
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	75.00	\$122.00	\$122.00
AUSABLE STATE FOREST		75.00	\$122.00	\$122.00
NORTHERN LOWER PENINSULA	1	75.00	\$122.00	\$122.00
STATEWIDE	1		\$122.00	\$122.00

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PULPWOOD EXCLUSION (Cords, see general note 3)

TAMARACK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ESCANABA FOREST MGT UNIT	1	123.00	\$93.84	\$93.84
ESCANABA RIVER STATE FOREST		123.00	\$93.84	\$93.84
UPPER PENINSULA	1		\$93.84	\$93.84
STATEWIDE	1		\$93.84	\$93.84
WHITE	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
SDRLICE	SOLD			
SPRUCE	(1)	(2)		
SPRUCE GWINN FOREST MGT UNIT		(2) 132.00	\$99.77	\$99.77
		` '		\$99.77
GWINN FOREST MGT UNIT	(1)	132.00		

Date: 01/21/2010

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