

# Michigan Department of Natural Resources Forest Resources Division Timber Sale Management System

#### AVERAGE STUMPAGE PRICE REPORT FOR 10/01/2016 TO 03/31/2017

#### 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.

10/01/2016 to 03/31/2017

Date:

Page 3 of 43

04/24/2017

AMERICAN ELM	# 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	46.50	\$141.49	\$106.00	74.92%	\$145.00	2.48%	\$145.00	\$145.00
PERE MARQUETTE STATE FORES	1	46.50	\$141.49	\$106.00	74.92%	\$145.00	2.48%	\$145.00	\$145.00
NORTHERN LOWER PENINSULA	1	46.50	\$141.49	\$106.00	74.92%	\$145.00	2.48%	\$145.00	\$145.00
STATEWIDE	1				74.92%		2.48%	\$145.00	\$145.00
B.T. ASPEN	# 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
CAVI ODD FORFOT MOT LINIT	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GAYLORD FOREST MGT UNIT	1	30.70	·	\$51.00	74.90%	•	83.58%	·	\$125.00 \$4.40.00
PIGEON RIVER FOREST MGT UNIT	1	12.30	·	\$80.00	74.59%	•	38.93%	·	\$149.00
ATLANTA FOREST MGT UNIT	$\frac{6}{2}$	103.70	· — — <u>·</u> — —	\$66.02	79.89%		-19.15%	_ <u>_                                    </u>	\$79.00
MACKINAW STATE FOREST	8	146.70	*	\$64.05	78.44%	\$85.88	5.17%		\$149.00
TRAVERSE CITY FOREST MGT UNI	18	818.10	·	\$109.49	74.63%	•	-23.84%	·	\$166.24
CADILLAC FOREST MGT UNIT		118.70	. — — — — —	\$77.40	62.83%	\$109.68	-10.97%	:	\$129.00
PERE MARQUETTE STATE FORES	25	936.80	Ŧ -	\$105.43	73.35%	\$111.48	-22.44%	*	\$166.24
ROSCOMMON FOREST MGT UNIT	5	365.90	·	\$79.12	71.43%	•	8.02%	·	\$175.00
GRAYLING FOREST MGT UNIT	2	255.70		\$72.30	74.12%	\$74.50	23.63%	- — <u>-</u> — -	\$75.00
AUSABLE STATE FOREST	7	621.60	\$105.34	\$76.32	72.45%	\$101.08	-4.04%	\$70.00	\$175.00
NORTHERN LOWER PENINSULA	40	1,705.10	\$124.40	\$91.25	73.36%	\$105.49	-15.20%	\$51.00	\$175.00
STATEWIDE	40				73.36%		-15.20%		\$175.00
BALSAM FIR	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
TRAVERSE CITY FOREST MGT UNI	1	15.80	·	\$38.00	76.00%	\$38.00	-24.00%	·	\$38.00
CADILLAC FOREST MGT UNIT	1	3.50	\$41.00	\$29.00	70.73%	\$29.00	-29.27%	\$29.00	\$29.00
PERE MARQUETTE STATE FORES	2	19.30	\$48.37	\$36.37	75.19%	\$36.37	-24.81%	\$29.00	\$38.00
NORTHERN LOWER PENINSULA	2	19.30	\$48.37	\$36.37	75.19%	\$36.37	-24.81%	\$29.00	\$38.00
STATEWIDE	2				75.19%		-24.81%	\$29.00	\$38.00

10/01/2016 to 03/31/2017

Date:

Page 4 of 43

04/24/2017

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)
BARAGA FOREST MGT UNIT	6	156.30	\$246.24	\$89.46	36.33%	\$126.57	-48.60%	\$90.00	\$290.00
CRYSTAL FALLS FOREST MGT UNI	6	274.70	\$188.22	\$110.91	58.93%	\$282.50	50.09%	\$85.00	\$312.00
GWINN FOREST MGT UNIT	2	20.80	\$295.42	\$239.10	80.94%	\$364.66	23.44%	\$240.00	\$441.00
ESCANABA FOREST MGT UNIT	3	18.80	\$305.85	\$232.39	75.98%	\$232.39	-24.02%	\$230.00	\$255.00
ESCANABA RIVER STATE FOREST	5	39.60	\$300.37	\$235.92	78.54%	\$301.87	0.50%	\$230.00	\$441.00
S STE MARIE FMU (SOO MAINLAN	1	4.60	\$255.98	\$166.00	64.85%	\$250.00	-2.34%	\$250.00	\$250.00
LAKE SUPERIOR STATE FOREST	1	4.60	\$255.98	\$166.00	64.85%	\$250.00	-2.34%	\$250.00	\$250.00
UPPER PENINSULA	18				52.83%		7.00%	\$85.00	\$441.00
GAYLORD FOREST MGT UNIT	1	186.80	\$79.57	\$52.00	65.35%	\$52.00	-34.65%	\$52.00	\$52.00
PIGEON RIVER FOREST MGT UNIT	2	202.50	\$103.35	\$83.70	80.99%	\$155.32	50.29%	\$99.00	\$180.00
ATLANTA FOREST MGT UNIT	2	264.40	\$87.69	\$70.93	80.88%	\$70.93	-19.12%	\$68.00	\$76.00
MACKINAW STATE FOREST	5	653.70	\$90.22	\$69.48	77.01%	\$91.66	1.60%	\$52.00	\$180.00
TRAVERSE CITY FOREST MGT UNI	7	125.70	\$130.21	\$99.18	76.17%	\$100.51	-22.81%	\$100.00	\$102.00
CADILLAC FOREST MGT UNIT	2	13.00	\$133.49	\$87.88	65.83%	\$87.88	-34.17%	\$87.00	\$93.00
PERE MARQUETTE STATE FORES	9	138.70	\$130.52	\$98.12	75.18%	\$99.32	-23.90%	\$87.00	\$102.00
GRAYLING FOREST MGT UNIT	1	16.30	\$104.10	\$78.00	74.93%	\$78.00	-25.07%	\$78.00	\$78.00
AUSABLE STATE FOREST	1	16.30	\$104.10	\$78.00	74.93%	\$78.00	-25.07%	\$78.00	\$78.00
NORTHERN LOWER PENINSULA	15	808.70	\$97.41	\$74.56	76.54%	\$92.70	-4.84%	\$52.00	\$180.00
STATEWIDE	33				63.09%		1.88%	\$52.00	\$441.00
BEECH	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ESCANABA FOREST MGT UNIT	4	33.70	<u>\$84.55</u>	<u>\$66.32</u>	78.44%	<u>\$113.74</u>	34.52%	\$75.00	<u>\$150.00</u>
ESCANABA RIVER STATE FOREST	4	33.70	\$84.55	\$66.32	78.44%	\$113.74	34.52%	\$75.00	\$150.00
UPPER PENINSULA	4				78.44%		34.52%	\$75.00	\$150.00
GAYLORD FOREST MGT UNIT	2	366.90	\$72.18	\$58.61	81.21%	\$95.99	32.98%	\$26.00	\$129.00
PIGEON RIVER FOREST MGT UNIT	2	54.70	\$91.80	\$77.49	84.42%	\$77.49	-15.58%	\$64.00	\$79.00
ATLANTA FOREST MGT UNIT	1	145.00	\$39.70	\$34.00	85.64%	<u>\$144.50</u>	263.98%	\$144.50	\$144.50
MACKINAW STATE FOREST	5	566.60	\$65.76	\$54.14	82.33%	\$106.62	62.13%	\$26.00	\$144.50
TRAVERSE CITY FOREST MGT UNI	5	141.80	\$123.09	\$91.90	74.66%	\$92.02	-25.24%	\$91.00	\$93.00
PERE MARQUETTE STATE FORES	5	141.80	\$123.09	\$91.90	74.66%	\$92.02	-25.24%	\$91.00	\$93.00
GRAYLING FOREST MGT UNIT	1	5.30	\$107.48	\$81.00	75.36%	\$81.00	-24.64%	\$81.00	\$81.00
AUSABLE STATE FOREST	1	5.30	\$107.48	\$81.00	75.36%	\$81.00	-24.64%	\$81.00	\$81.00
NORTHERN LOWER PENINSULA	11	713.70	\$77.46	\$61.84	79.83%	\$103.53	33.65%	\$26.00	\$144.50
STATEWIDE	15				79.77%		33.69%	\$26.00	\$150.00

10/01/2016 to 03/31/2017

Date:

Page 5 of 43

04/24/2017

BLACK 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)
BARAGA FOREST MGT UNIT	4	11.60	\$186.64	\$67.25	36.03%	\$177.63	-4.83%	\$45.00	\$250.00
GWINN FOREST MGT UNIT	1	0.10	\$139.10	\$118.00	84.83%	\$118.00	-15.17%	\$118.00	\$118.00
ESCANABA FOREST MGT UNIT	2	4.30	\$129.07	\$99.35	76.97%	\$117.42	-9.03%	\$111.00	\$157.00
ESCANABA RIVER STATE FOREST	3	4.40	\$129.30	\$99.77	77.17%	\$117.43	-9.18%	\$111.00	\$157.00
UPPER PENINSULA	7				44.59%		-5.73%	\$45.00	\$250.00
STATEWIDE	7				44.59%		-5.73%	\$45.00	\$250.00
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)
BARAGA FOREST MGT UNIT	5	65.70	\$314.42	\$174.25	55.42%	\$174.57	-44.48%	\$125.00	\$184.00
GWINN FOREST MGT UNIT	2	0.80	\$338.43	\$288.00	85.10%	\$288.00	-14.90%	\$288.00	\$288.00
ESCANABA RIVER STATE FOREST	2	0.80	\$338.43	\$288.00	85.10%	\$288.00	-14.90%	\$288.00	\$288.00
SHINGLETON FOREST MGT UNIT	2	18.10	\$338.59	\$319.57	94.38%	\$337.17	-0.42%	\$212.00	\$340.00
LAKE SUPERIOR STATE FOREST	2	18.10	\$338.59	\$319.57	94.38%	\$337.17	-0.42%	\$212.00	\$340.00
UPPER PENINSULA	9				64.54%		-34.20%	\$125.00	\$340.00
TRAVERSE CITY FOREST MGT UNI	17	314.30	\$344.91	\$259.03	75.10%	\$259.23	-24.84%	\$208.00	\$293.00
CADILLAC FOREST MGT UNIT	4	353.30	\$361.22	\$147.50	40.83%	\$163.30	-54.79%	\$151.00	\$300.00
PERE MARQUETTE STATE FORES	21	667.60	\$353.54	\$200.01	56.57%	\$208.47	-41.03%	\$151.00	\$300.00
NORTHERN LOWER PENINSULA	21	667.60	\$353.54	\$200.01	56.57%	\$208.47	-41.03%	\$151.00	\$300.00
STATEWIDE	30				57.39%		-40.33%	\$125.00	\$340.00
JACK 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)
TRAVERSE CITY FOREST MGT UNI	2	13.90	\$31.88	\$24.08	75.52%	\$35.22	10.45%	\$35.00	\$38.00
PERE MARQUETTE STATE FORES	2	13.90	\$31.88	\$24.08	75.52%	\$35.22	10.45%	\$35.00	\$38.00
ROSCOMMON FOREST MGT UNIT	2	82.90	\$45.00	\$34.00	75.56%	\$41.75	-7.22%	\$34.00	\$45.00
AUSABLE STATE FOREST		82.90	\$45.00	\$34.00	75.56%	\$41.75	-7.22%	\$34.00	\$45.00
NORTHERN LOWER PENINSULA	4	96.80	\$43.12	\$32.58	75.55%	\$40.81	-5.35%	\$34.00	\$45.00
STATEWIDE	4				75.55%		-5.35%	\$34.00	\$45.00

10/01/2016 to 03/31/2017

Date:

Page 6 of 43

04/24/2017

SAWLOGS (MBF, see ge	neral note 3	3)							
MISCELLANEOUS SPECIES 1	# 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	7	1,368.50	\$10.00	\$6.53	65.33%	\$77.17	671.72%	\$5.00	\$600.00
PERE MARQUETTE STATE FORES		1,368.50	\$10.00	\$6.53	65.33%		671.72%	\$5.00	\$600.00
NORTHERN LOWER PENINSULA	7	1,368.50	\$10.00	\$6.53	65.33%	\$77.17	671.72%	\$5.00	\$600.00
STATEWIDE	7				65.33%		671.72%	\$5.00	\$600.00
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)
PIGEON RIVER FOREST MGT UNIT	1	15.70	\$109.18	\$93.00	85.18%	\$93.00	-14.82%	\$93.00	\$93.00
ATLANTA FOREST MGT UNIT	3	151.80	\$110.76	\$92.38	83.41%	\$92.88	-16.14%	\$79.00	\$100.00
MACKINAW STATE FOREST	4	167.50	\$110.61	\$92.44	83.57%	\$92.90	-16.01%	\$79.00	\$100.00
TRAVERSE CITY FOREST MGT UNI	13	612.10	\$136.49	\$99.00	72.53%	\$131.08	-3.97%	\$86.00	\$280.00
CADILLAC FOREST MGT UNIT	1	168.40	\$119.47	\$84.00	70.31%	\$84.00	-29.69%	\$84.00	\$84.00
PERE MARQUETTE STATE FORES	<u> </u>	780.50	\$132.82	\$95.76	72.10%	\$120.92	-8.96%	\$84.00	\$280.00
ROSCOMMON FOREST MGT UNIT	4	124.50	\$107.97	\$81.04	75.06%	\$93.04	-13.82%	\$76.00	\$100.00
GRAYLING FOREST MGT UNIT	6	778.30	\$98.98	\$75.78	76.56%	\$93.39	-5.65%	\$55.50	\$120.00
GLADWIN FOREST MGT UNIT	4	636.00	\$114.71	\$82.91	72.28%	\$86.59	-24.51%	\$85.00	\$150.00
AUSABLE STATE FOREST	<u> </u>	1,538.80	\$106.21	\$79.15	74.53%	\$90.55	-14.74%	\$55.50	\$150.00
NORTHERN LOWER PENINSULA	32	2,486.80	\$114.86	\$85.26	74.23%	\$100.24	-12.73%	\$55.50	\$280.00
STATEWIDE	32				74.23%		-12.73%	\$55.50	\$280.00
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	8	<u>476.90</u>	\$150.79	\$113.33 	75.16% 	<u>\$129.88</u>	13.87%	\$110.00	<u>\$239.59</u>
MACKINAW STATE FOREST	8	476.90	\$150.79	\$113.33	75.16%	\$129.88	-13.87%	\$110.00	\$239.59
TRAVERSE CITY FOREST MGT UNI	1	105.20	\$150.00	\$113.00	75.33%	\$173.93	15.95%	\$173.93	\$173.93
CADILLAC FOREST MGT UNIT	1	20.40	\$247.89	<u>\$136.00</u>	54.86%	\$201.25	18.81%	\$201.25	\$201.25
PERE MARQUETTE STATE FORES	2	125.60	\$165.90	\$116.74	70.37%	\$178.37	7.52%	\$173.93	\$201.25
ROSCOMMON FOREST MGT UNIT	4	146.00	\$158.17	\$108.46	68.57%	\$149.30	-5.60%	\$66.00	\$400.00
GRAYLING FOREST MGT UNIT	14	2,032.90	\$209.78	\$173.71	82.80%	\$189.59	-9.63%	\$102.00	\$216.00
GLADWIN FOREST MGT UNIT	4	131.60	<u>\$193.82</u>	<u>\$147.56</u>	76.13%	\$261.24	34.78%	\$143.00	\$325.00
AUSABLE STATE FOREST	22	2,310.50	\$205.61	\$168.09	81.75%	\$191.12	-7.05%	\$66.00	\$400.00
NORTHERN LOWER PENINSULA	32	2,913.00	\$194.92	\$156.91	80.50%	\$180.55	-7.38%	\$66.00	\$400.00
STATEWIDE	32				80.50%		-7.38%	\$66.00	\$400.00

10/01/2016 to 03/31/2017

Date: 04/24/2017

Page 7 of 43

SAWLOGS (MBF, see ge	neral note 3	3)							
MIXED PINE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	26.40	\$138.59	\$90.00	64.94%	\$101.00	-27.12%	\$101.00	\$101.00
UPPER PENINSULA	1				64.94%		-27.12%	\$101.00	\$101.00
STATEWIDE	1				64.94%		-27.12%	\$101.00	\$101.00
N. WHITE CEDAR	# 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)
PIGEON RIVER FOREST MGT UNIT	1	20.80	\$85.00	\$55.00	64.71%	\$55.90	-34.24%	\$55.90	\$55.90
MACKINAW STATE FOREST	1	20.80	\$85.00	\$55.00	64.71%	\$55.90	-34.24%	\$55.90	\$55.90
NORTHERN LOWER PENINSULA	1	20.80	\$85.00	\$55.00	64.71%	\$55.90	-34.24%	\$55.90	\$55.90
STATEWIDE	1				64.71%		-34.24%	\$55.90	\$55.90
PAPER BIRCH	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	5	6.30	\$126.05	\$68.40	54.26%	\$71.90	-42.95%	\$45.00	\$101.00
CRYSTAL FALLS FOREST MGT UNI	3	90.80	\$83.70	\$56.14	67.08%	\$148.77	77.76%	\$116.25	\$200.00
GWINN FOREST MGT UNIT	1	4.90	\$112.01	\$57.00	50.89%	\$57.00	-49.11%	\$57.00	\$57.00
ESCANABA FOREST MGT UNIT	9	14.30	\$136.00	\$104.18	76.60%	\$116.36	-14.45%	\$66.00	\$200.00
ESCANABA RIVER STATE FOREST	10	19.20	\$129.88	\$92.14	70.94%	\$101.21	-22.08%	\$57.00	\$200.00
SHINGLETON FOREST MGT UNIT	3	5.30	\$93.78	\$66.57	70.98%	\$173.96	85.50%	\$145.00	\$200.00
LAKE SUPERIOR STATE FOREST	3	5.30	\$93.78	\$66.57	70.98%	\$173.96	85.50%	\$145.00	\$200.00
UPPER PENINSULA	21				67.20%		47.81%	\$45.00	\$200.00
PIGEON RIVER FOREST MGT UNIT	2	20.60	\$83.69	\$62.99	75.26%	\$65.87	-21.29%	\$38.00	\$67.00
MACKINAW STATE FOREST	2	20.60	\$83.69	\$62.99	75.26%	\$65.87	-21.29%	\$38.00	\$67.00
TRAVERSE CITY FOREST MGT UNI	5	15.00	\$61.51	\$41.86	68.06%	\$41.86	-31.94%	\$36.00	\$53.00
PERE MARQUETTE STATE FORES	5	15.00	\$61.51	\$41.86	68.06%	\$41.86	-31.94%	\$36.00	\$53.00
GLADWIN FOREST MGT UNIT	1	3.80	\$51.33	\$38.00	74.03%	\$38.00	-25.97%	\$38.00	\$38.00
AUSABLE STATE FOREST	1	3.80	\$51.33	\$38.00	74.03%	\$38.00	-25.97%	\$38.00	\$38.00
NORTHERN LOWER PENINSULA	8	39.40	\$72.12	\$52.54	72.84%	\$54.04	-25.07%	\$36.00	\$67.00
STATEWIDE	29				68.33%		33.25%	\$36.00	\$200.00

10/01/2016 to 03/31/2017

Date:

Page 8 of 43

04/24/2017

Q. ASPEN	# 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)
PIGEON RIVER FOREST MGT UNIT	4	277.10	\$108.48	\$76.70	70.71%	\$89.59	-17.42%	\$75.00	\$100.00
MACKINAW STATE FOREST	4	277.10	\$108.48	\$76.70	70.71%	\$89.59	-17.42%	\$75.00	\$100.00
TRAVERSE CITY FOREST MGT UNI	1	17.10	\$148.31	\$111.00	74.84%	\$111.00	-25.16%	\$111.00	\$111.00
CADILLAC FOREST MGT UNIT	1	14.40	\$124.41	\$68.00	54.66%	\$70.00	-43.73%	\$70.00	\$70.00
PERE MARQUETTE STATE FORES	2	31.50	\$137.38	\$91.34	66.49%	\$92.26	-32.85%	\$70.00	\$111.00
ROSCOMMON FOREST MGT UNIT	5	1,043.20	\$108.05	\$80.63	74.63%	\$90.30	-16.42%	\$73.00	\$106.75
AUSABLE STATE FOREST		1,043.20	\$108.05	\$80.63	74.63%	\$90.30	-16.42%	\$73.00	\$106.75
NORTHERN LOWER PENINSULA	11	1,351.80	\$108.82	\$80.08	73.59%	\$90.20	-17.11%	\$70.00	\$111.00
STATEWIDE	11				73.59%		-17.11%	\$70.00	\$111.00
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	10	236.90	\$465.08	\$209.23	44.99%	\$284.27	-38.88%	\$161.00	\$400.00
CRYSTAL FALLS FOREST MGT UNI	7	84.30	\$472.22	\$280.84	59.47%	\$386.64	-18.12%	\$213.00	\$661.85
GWINN FOREST MGT UNIT	4	192.00	\$274.36	\$147.04	53.59%	\$184.13	-32.89%	\$178.00	\$263.00
ESCANABA FOREST MGT UNIT	12	503.70	\$317.40	\$239.81	75.55%	\$331.28	4.37%	\$190.00	\$405.00
ESCANABA RIVER STATE FOREST	16	695.70	\$305.53	\$214.21	70.11%	\$290.67	-4.86%	\$178.00	\$405.00
SHINGLETON FOREST MGT UNIT	4	100.10	\$177.43	\$164.55	92.74%	\$175.46	-1.11%	\$115.00	\$273.00
S STE MARIE FMU (NAUBINWAY)	2	58.20	\$213.97	\$177.29	82.86%	\$244.97	14.49%	\$195.00	\$300.00
S STE MARIE FMU (SOO MAINLAN	2	6.80	\$181.26	\$115.09	63.49%	\$225.74	24.54%	\$100.00	\$250.00
LAKE SUPERIOR STATE FOREST	8	165.10	\$190.47	\$167.01	87.68%	\$202.03	6.07%	\$100.00	\$300.00
UPPER PENINSULA	41				63.41%		-14.84%	\$100.00	\$661.85
GAYLORD FOREST MGT UNIT	1	67.20	\$221.46	\$144.00	65.02%	\$144.00	-34.98%	\$144.00	\$144.00
PIGEON RIVER FOREST MGT UNIT	7	132.10	\$173.39	\$131.49	75.84%	\$135.43	-21.89%	\$115.00	\$180.00
ATLANTA FOREST MGT UNIT	3	148.50	\$349.99	\$149.51	42.72%	\$149.51	57.28%	\$120.00	\$189.00
MACKINAW STATE FOREST	11	347.80	\$258.08	\$141.60	54.87%	\$143.10	-44.55%	\$115.00	\$189.00
TRAVERSE CITY FOREST MGT UNI	29	1,549.20	\$210.16	\$154.68	73.60%	\$165.20	-21.40%	\$106.00	\$400.00
CADILLAC FOREST MGT UNIT	13	253.10	\$202.45	\$126.18	62.33%	\$259.94	28.40%	\$75.00	\$583.00
PERE MARQUETTE STATE FORES	42	1,802.30	\$209.08	\$150.68	72.07%	\$178.50	-14.62%	\$75.00	\$583.00
ROSCOMMON FOREST MGT UNIT	9	213.90	\$60.69	\$44.40	73.15%	\$84.13	38.61%	\$42.00	\$182.35
GRAYLING FOREST MGT UNIT	3	72.30	\$72.94	\$52.80	72.39%	\$59.59	-18.31%	\$57.00	\$60.00
GLADWIN FOREST MGT UNIT	4	172.50	\$87.75	\$63.55	72.42%	\$76.35	-12.99%	\$59.00	\$100.00
AUSABLE STATE FOREST	16	458.70	\$72.80	\$52.92	72.70%	\$77.33	6.23%	\$42.00	\$182.35
NORTHERN LOWER PENINSULA	69	2,608.80	\$191.65	\$132.28	69.02%	\$155.99	-18.60%	\$42.00	\$583.00
STATEWIDE	110				66.55%		-16.95%	\$42.00	\$661.85

10/01/2016 to 03/31/2017

Date:

Page 9 of 43

04/24/2017

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)
BARAGA FOREST MGT UNIT	2	6.00	\$417.45	\$185.67	44.48%	\$364.58	-12.66%	\$250.00	\$375.00
GWINN FOREST MGT UNIT	1	25.20	\$268.08	\$201.00	74.98%	\$427.31	59.40%	\$427.31	\$427.31
ESCANABA FOREST MGT UNIT	3	79.30	\$410.51	\$213.05	51.90%	\$249.65	-39.18%	\$225.00	\$250.00
ESCANABA RIVER STATE FOREST	4	104.50	\$376.16	\$210.15	55.87%	\$292.49	-22.24%	\$225.00	\$427.31
S STE MARIE FMU (SOO MAINLAN	1	0.90	\$412.50	\$227.00	55.03%	\$227.00	-44.97%	\$227.00	\$227.00
LAKE SUPERIOR STATE FOREST	1	0.90	\$412.50	\$227.00	55.03%	\$227.00	-44.97%	\$227.00	\$227.00
UPPER PENINSULA	7				55.18%		-21.87%	\$225.00	\$427.31
GAYLORD FOREST MGT UNIT	1	9.70	\$172.73	\$130.00	75.26%	\$130.00	-24.74%	\$130.00	\$130.00
ATLANTA FOREST MGT UNIT	8	1,054.10	\$213.67	\$172.72	80.84%	\$175.33	-17.94%	\$150.00	\$250.00
MACKINAW STATE FOREST	9	1,063.80	\$213.30	\$172.33	80.79%	\$174.92	-17.99%	\$130.00	\$250.00
TRAVERSE CITY FOREST MGT UNI	17	5,444.80	\$308.17	\$221.85	71.99%	\$229.83	-25.42%	\$152.00	\$285.00
CADILLAC FOREST MGT UNIT	6	505.50	\$333.88	\$221.73	66.41%	\$355.63	6.51%	\$190.00	\$534.13
PERE MARQUETTE STATE FORES	23	5,950.30	\$310.35	\$221.84	71.48%	\$240.51	-22.50%	\$152.00	\$534.13
ROSCOMMON FOREST MGT UNIT	4	224.90	\$258.53	\$190.63	73.73%	\$190.63	-26.27%	\$170.00	\$195.00
GRAYLING FOREST MGT UNIT	5	985.10	\$351.27	\$299.77	85.34%	\$322.33	-8.24%	\$192.00	\$353.00
GLADWIN FOREST MGT UNIT	1	38.20	\$296.27	\$222.00	74.93%	\$222.00	-25.07%	\$222.00	\$222.00
AUSABLE STATE FOREST	10	1,248.20	\$332.88	\$277.72	83.43%	\$295.53	-11.22%	\$170.00	\$353.00
NORTHERN LOWER PENINSULA	42	8,262.30	\$301.26	\$223.91	74.32%	\$240.38	-20.21%	\$130.00	\$534.13
STATEWIDE	49				74.01%		-20.24%	\$130.00	\$534.13

10/01/2016 to 03/31/2017

Page 10 of 43

04/24/2017

Date:

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)
BARAGA FOREST MGT UNIT	1	631.40	\$183.14	\$137.00	74.81%	\$160.00	-12.64%	\$160.00	\$160.00
CRYSTAL FALLS FOREST MGT UNI	1	174.60	\$187.19	\$94.00	50.22%	\$190.67	1.86%	\$190.67	\$190.67
GWINN FOREST MGT UNIT	5	159.30	\$201.08	\$147.66	73.44%	\$176.22	-12.36%	\$96.00	\$263.00
ESCANABA RIVER STATE FOREST	5	159.30	\$201.08	\$147.66	73.44%	\$176.22	-12.36%	\$96.00	\$263.00
SHINGLETON FOREST MGT UNIT	1	55.80	\$207.62	\$197.00	94.88%	\$200.00	-3.67%	\$200.00	\$200.00
LAKE SUPERIOR STATE FOREST	1	55.80	\$207.62	\$197.00	94.88%	\$200.00	-3.67%	\$200.00	\$200.00
UPPER PENINSULA	8				71.60%		-9.58%	\$96.00	\$263.00
GAYLORD FOREST MGT UNIT	2	313.50	\$263.30	\$195.31	74.18%	\$195.40	-25.79%	\$180.00	\$197.00
PIGEON RIVER FOREST MGT UNIT	4	1,150.50	\$199.27	\$149.47	75.01%	\$169.68	-14.85%	\$145.00	\$200.00
ATLANTA FOREST MGT UNIT	21	4,794.90	\$184.93	\$140.33	75.88%	\$168.32	-8.98%	\$125.00	\$234.00
MACKINAW STATE FOREST	27	6,258.90	\$191.49	\$144.76	75.60%	\$169.93	-11.26%	\$125.00	\$234.00
TRAVERSE CITY FOREST MGT UNI	22	4,745.10	\$165.02	\$128.52	77.88%	\$145.64	-11.74%	\$81.00	\$167.00
CADILLAC FOREST MGT UNIT	19	2,422.70	\$179.56	\$112.60	62.71%	\$128.99	-28.16%	\$90.00	\$411.20
PERE MARQUETTE STATE FORES	41	7,167.80	\$169.93	\$123.14	72.46%	\$140.01	-17.61%	\$81.00	\$411.20
ROSCOMMON FOREST MGT UNIT	12	551.20	\$203.26	\$154.83	76.17%	\$176.84	-13.00%	\$101.00	\$300.00
GRAYLING FOREST MGT UNIT	22	2,603.50	\$208.56	\$166.64	79.90%	\$198.05	-5.04%	\$100.00	\$447.50
GLADWIN FOREST MGT UNIT	4	309.70	\$200.84	\$158.72	79.03%	\$175.92	-12.41%	\$160.00	\$185.00
AUSABLE STATE FOREST	38	3,464.40	\$207.02	\$164.05	79.24%	\$192.69	-6.92%	\$100.00	\$447.50
NORTHERN LOWER PENINSULA	106	16,891.10	\$185.53	\$139.54	75.21%	\$161.90	-12.73%	\$81.00	\$447.50
STATEWIDE	114				75.00%		-12.55%	\$81.00	\$447.50

10/01/2016 to 03/31/2017

Date:

Page 11 of 43

04/24/2017

OTTVECOO (MDI, 300 gc	neral nete e	')							
SUGAR MAPLE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	10	599.50	\$924.12	\$400.44	43.33%	\$560.32	-39.37%	\$265.00	\$877.94
CRYSTAL FALLS FOREST MGT UNI	7	384.10	\$984.61	\$546.92	55.55%	\$675.09	-31.44%	\$450.00	\$1,539.15
GWINN FOREST MGT UNIT	5	146.00	\$693.46	\$565.98	81.62%	\$707.29	1.99%	\$361.00	\$984.91
ESCANABA FOREST MGT UNIT	6	146.70	\$573.14	\$442.04	77.13%	\$536.38	-6.41%	\$324.00	\$625.00
ESCANABA RIVER STATE FOREST		292.70	\$633.15	\$503.86	79.58%	\$621.63	-1.82%	\$324.00	\$984.91
SHINGLETON FOREST MGT UNIT	4	97.10	\$850.31	\$662.77	77.94%	\$713.95	-16.04%	\$471.00	\$800.00
S STE MARIE FMU (NAUBINWAY)	2	73.60	\$820.35	\$707.92	86.29%	\$722.84	-11.89%	\$676.00	\$738.00
S STE MARIE FMU (SOO MAINLAN	2	17.40	\$861.78	\$494.26	57.35%	\$494.26	-42.65%	\$474.00	\$560.00
LAKE SUPERIOR STATE FOREST	8	188.10	\$839.65	\$664.85	79.18%	\$697.10	-16.98%	\$471.00	\$800.00
UPPER PENINSULA	36				56.66%		-28.79%	\$265.00	\$1,539.15
GAYLORD FOREST MGT UNIT	1	116.00	\$455.25	\$296.00	65.02%	\$296.00	-34.98%	\$296.00	\$296.00
PIGEON RIVER FOREST MGT UNIT	3	337.80	\$421.39	\$354.58	84.15%	\$820.69	94.76%	\$348.00	\$845.00
ATLANTA FOREST MGT UNIT	2	145.00	\$466.08	\$373.14	80.06%	\$373.14	-19.94%	\$358.00	\$387.00
MACKINAW STATE FOREST	6	598.80	\$438.77	\$347.73	79.25%	\$610.67	39.18%	\$296.00	\$845.00
TRAVERSE CITY FOREST MGT UNI	9	541.50	\$378.28	\$282.92	74.79%	\$383.77	1.45%	\$251.00	\$900.00
CADILLAC FOREST MGT UNIT	4	78.00	\$257.57	\$170.15	66.06%	\$174.45	-32.27%	\$139.00	\$232.00
PERE MARQUETTE STATE FORES	13	619.50	\$363.08	\$268.72	74.01%	\$357.41	-1.56%	\$139.00	\$900.00
GRAYLING FOREST MGT UNIT	3	434.30	\$476.88	\$433.91	90.99%	\$433.91	-9.01%	\$356.00	\$473.00
AUSABLE STATE FOREST	3	434.30	\$476.88	\$433.91	90.99%	\$433.91	-9.01%	\$356.00	\$473.00
NORTHERN LOWER PENINSULA	22	1,652.60	\$420.41	\$340.76	81.05%	\$469.28	11.62%	\$139.00	\$900.00
STATEWIDE	58				65.26%		-14.54%	\$139.00	\$1,539.15

10/01/2016 to 03/31/2017

Date:

Page 12 of 43

04/24/2017

SAWLOGS (MBF, see general note 3)

STATEWIDE

27

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)
BARAGA FOREST MGT UNIT	2	42.70	` '	\$52.00	34.85%	\$80.93	-45.75%	\$52.00	\$110.00
CRYSTAL FALLS FOREST MGT UNI	2	19.20	\$80.35	\$42.67	53.10%	\$153.33	90.84%	\$100.00	\$260.00
GWINN FOREST MGT UNIT	2	13.30	\$82.12	\$43.75	53.28%	\$43.75	-46.72%	\$41.00	\$102.00
ESCANABA FOREST MGT UNIT	1	1.50	\$130.93	\$111.00	84.78%	\$111.00	-15.22%	\$111.00	\$111.00
ESCANABA RIVER STATE FOREST	<u> </u>	14.80	\$87.06	\$50.57	58.08%	\$50.57	-41.92%	\$41.00	\$111.00
S STE MARIE FMU (DRUMMOND IS	1	46.60	\$125.00	\$45.00	36.00%	\$45.00	-64.00%	\$45.00	\$45.00
LAKE SUPERIOR STATE FOREST	<u>_</u>	46.60	\$125.00	\$45.00	36.00%	\$45.00	-64.00%	\$45.00	\$45.00
UPPER PENINSULA	8				39.16%		-38.47%	\$41.00	\$260.00
ATLANTA FOREST MGT UNIT	1	41.00	\$75.39	\$57.00	75.61%	\$57.00	-24.39%	\$57.00	\$57.00
MACKINAW STATE FOREST	<u>_</u>	41.00	\$75.39	\$57.00	75.61%	\$57.00	-24.39%	\$57.00	\$57.00
NORTHERN LOWER PENINSULA	1	41.00	\$75.39	\$57.00	75.61%	\$57.00	-24.39%	\$57.00	\$57.00
STATEWIDE	9				45.38%		-36.07%	\$41.00	\$260.00
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)
ESCANABA FOREST MGT UNIT	1	5.20	\$180.00	\$90.00	50.00%	\$100.00	-44.44%	\$100.00	\$100.00
ESCANABA RIVER STATE FOREST	${1}$	5.20	\$180.00	\$90.00	50.00%	\$100.00	-44.44%	\$100.00	\$100.00
UPPER PENINSULA	1				50.00%		-44.44%	\$100.00	\$100.00
ATLANTA FOREST MGT UNIT	2	38.50	\$149.39	\$125.00	83.67%	\$188.78	26.37%	\$152.00	\$200.00
MACKINAW STATE FOREST		38.50	\$149.39	\$125.00	83.67%	\$188.78	26.37%	\$152.00	\$200.00
TRAVERSE CITY FOREST MGT UNI	15	1,416.50	\$89.36	\$63.69	71.28%	\$76.31	-14.60%	\$45.00	\$239.00
CADILLAC FOREST MGT UNIT	2	206.20	\$80.72	\$48.03	59.51%	\$98.02	21.44%	\$97.99	\$100.00
PERE MARQUETTE STATE FORES	<u></u>	1,622.70	\$88.26	\$61.70	69.91%	\$79.07	-10.41%	\$45.00	\$239.00
ROSCOMMON FOREST MGT UNIT	4	97.10	\$88.03	\$63.60	72.25%	\$63.73	-27.61%	\$62.00	\$71.00
GRAYLING FOREST MGT UNIT	2	89.10	\$95.11	\$64.14	67.44%	\$70.74	-25.62%	\$59.00	\$75.00
GLADWIN FOREST MGT UNIT	1	3.80	\$84.37	\$59.00	69.93%	\$64.00	-24.14%	\$64.00	\$64.00
AUSABLE STATE FOREST	7	190.00	\$91.27	\$63.76	69.85%	\$67.02	-26.57%	\$59.00	\$75.00
NORTHERN LOWER PENINSULA	26	1.851.20	\$89.84	\$63.23	70.38%	\$80.11	-10.83%	\$45.00	\$239.00

70.26%

-11.02%

\$45.00

\$239.00

10/01/2016 to 03/31/2017

Date:

Page 13 of 43

04/24/2017

SAWLOGS (MBF, see general note 3)

WHITE PINE	# OF SALES SOLD	TOTAL VOLUME	AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	3	22.20	\$99.74	\$78.59	78.79%	\$84.13	-15.65%	\$72.00	\$100.00
ESCANABA FOREST MGT UNIT	7	325.90	\$101.36	\$81.59	80.50%	\$93.49	-7.77%	\$75.00	\$110.00
ESCANABA RIVER STATE FOREST	10	348.10	\$101.26	\$81.40	80.39%	\$92.89	-8.27%	\$72.00	\$110.00
SHINGLETON FOREST MGT UNIT	1	55.10	\$44.34	\$42.00	94.72%	\$50.00	12.77%	\$50.00	\$50.00
LAKE SUPERIOR STATE FOREST	1	55.10	\$44.34	\$42.00	94.72%	\$50.00	12.77%	\$50.00	\$50.00
UPPER PENINSULA	11				81.32%		-6.90%	\$50.00	\$110.00
PIGEON RIVER FOREST MGT UNIT	5	145.70	\$100.43	\$75.44	75.12%	\$75.73	-24.60%	\$67.00	\$96.00
ATLANTA FOREST MGT UNIT	1	1.80	\$81.96	\$61.00	74.43%	\$62.00	-24.35%	\$62.00	\$62.00
MACKINAW STATE FOREST	6	147.50	\$100.21	\$75.27	75.11%	\$75.56	-24.59%	\$62.00	\$96.00
TRAVERSE CITY FOREST MGT UNI	19	877.70	\$114.44	\$85.45	74.66%	\$89.47	-21.82%	\$81.00	\$182.00
CADILLAC FOREST MGT UNIT	9	230.20	\$95.09	\$55.91	58.80%	\$93.15	-2.04%	\$51.00	\$304.00
PERE MARQUETTE STATE FORES		1,107.90	\$110.42	\$79.31	71.83%	\$90.23	-18.28%	\$51.00	\$304.00
ROSCOMMON FOREST MGT UNIT	5	133.20	\$199.09	\$144.55	72.61%	\$152.17	-23.57%	\$86.00	\$245.00
GLADWIN FOREST MGT UNIT	3	25.30	\$121.41	\$92.95	76.56%	\$99.91	-17.71%	\$90.00	\$150.00
AUSABLE STATE FOREST		158.50	\$186.69	\$136.32	73.02%	\$143.83	-22.96%	\$86.00	\$245.00
NORTHERN LOWER PENINSULA	42	1,413.90	\$117.91	\$85.28	72.33%	\$94.71	-19.67%	\$51.00	\$304.00
STATEWIDE	53				73.99%		-17.32%	\$50.00	\$304.00
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)
BARAGA FOREST MGT UNIT	1	6.60	\$50.00	\$22.00	44.00%	\$22.00	-56.00%	\$22.00	\$22.00
UPPER PENINSULA	1				44.00%		-56.00%	\$22.00	\$22.00
PIGEON RIVER FOREST MGT UNIT	1	6.40	\$95.36	\$81.00	84.94%	\$81.00	-15.06%	\$81.00	\$81.00
MACKINAW STATE FOREST		6.40	\$95.36	\$81.00	84.94%	\$81.00	-15.06%	\$81.00	\$81.00
NORTHERN LOWER PENINSULA	1	6.40	\$95.36	\$81.00	84.94%	\$81.00	-15.06%	\$81.00	\$81.00
STATEWIDE	2				70.57%		-29.43%	\$22.00	\$81.00

10/01/2016 to 03/31/2017

Page 14 of 43

SAWLOGS (MBF, see general note 3)

YELLOW BIRCH	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	7	41.50	\$361.69	\$160.82	44.46%	\$202.49	-44.01%	\$125.00	\$400.00
GWINN FOREST MGT UNIT	2	28.50	\$158.70	\$80.08	50.46%	\$80.08	-49.54%	\$80.00	\$102.00
ESCANABA FOREST MGT UNIT	5	29.60	\$125.01	\$95.07	76.05%	\$189.08	51.26%	\$101.00	\$262.00
ESCANABA RIVER STATE FOREST	7	58.10	\$141.54	\$87.71	61.97%	\$135.61	-4.19%	\$80.00	\$262.00
SHINGLETON FOREST MGT UNIT	1	0.40	\$282.00	\$212.00	75.18%	\$261.00	-7.45%	\$261.00	\$261.00
S STE MARIE FMU (SOO MAINLAN	1	4.40	\$267.90	\$147.00	54.87%	\$147.00	-45.13%	\$147.00	\$147.00
LAKE SUPERIOR STATE FOREST		4.80	\$269.08	\$152.42	56.64%	\$156.50	-41.84%	\$147.00	\$261.00
UPPER PENINSULA	16				50.98%		-30.55%	\$80.00	\$400.00
STATEWIDE	16				50.98%		-30.55%	\$80.00	\$400.00

Date: 04/24/2017

10/01/2016 to 03/31/2017

SAWLOGS EXCLUSION (MBF, see general note 3)

SAWLOGS EXCLUSION (	lvior, see g	cheral note 3	')	
B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	2	413.50	\$331.00	\$380.00
PERE MARQUETTE STATE FORES		413.50	\$331.00	\$380.00
GRAYLING FOREST MGT UNIT	1	56.30	\$622.84	\$622.84
AUSABLE STATE FOREST		56.30	\$622.84	\$622.84
NORTHERN LOWER PENINSULA	3	469.80	\$331.00	\$622.84
STATEWIDE	3		\$331.00	\$622.84
BASSWOOD	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	1.50	\$600.00	\$600.00
PERE MARQUETTE STATE FORES	· <u>-</u>		\$600.00	\$600.00
NORTHERN LOWER PENINSULA	1	1.50	\$600.00	\$600.00
STATEWIDE	1		\$600.00	\$600.00
BEECH	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
	SOLD			
	(1)	(2)		
ATLANTA FOREST MGT UNIT	<b>(1)</b>	(2) 47.40	\$1,126.00	\$1,126.00
ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST			\$1,126.00 \$1,126.00	\$1,126.00 \$1,126.00
	1	47.40		
MACKINAW STATE FOREST	.——— <u>1</u>	47.40 47.40	\$1,126.00	\$1,126.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI	<u>1</u> 1	47.40 47.40 0.80	\$1,126.00 \$1,003.00	\$1,126.00 \$1,003.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA	1 1 1 2	47.40 47.40 0.80 19.60	\$1,126.00 \$1,003.00 \$514.26	\$1,126.00 \$1,003.00 \$700.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES	1 1 1 2 3 4	47.40 47.40 0.80 19.60 20.40 67.80	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA	1 1 1 2 3 4 4 # OF SALES	47.40 47.40 0.80 19.60 20.40	\$1,126.00 \$1,003.00 \$514.26 \$514.26	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE	1 1 1 2 3 4	47.40 47.40 0.80 19.60 20.40 67.80	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK	1 1 1 2 3 4 4 # OF SALES	47.40 47.40 0.80 19.60 20.40 67.80	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK	1 1 1 2 3 4 4 # OF SALES SOLD	47.40 47.40 0.80 19.60 20.40 67.80	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK CHERRY	1 1 1 2 3 4 4 # OF SALES SOLD (1)	47.40 47.40 0.80 19.60 20.40 67.80  TOTAL VOLUME	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26 \$514.26 MIN PRICE	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00 MAX PRICE
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK CHERRY S STE MARIE FMU (NAUBINWAY)	1 1 2 3 4 4 4 4 4 (1)	47.40 47.40 0.80 19.60 20.40 67.80 TOTAL VOLUME (2)	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26 \$514.26 \$514.26 \$514.26 \$514.26	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00 MAX PRICE
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK CHERRY S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST	1 1 2 3 4 4 4 4 FOR SALES SOLD (1) 1 1	47.40 47.40 0.80 19.60 20.40 67.80 TOTAL VOLUME (2) 3.10	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26 \$514.26 \$514.26 MIN PRICE \$4,965.00	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00 MAX PRICE \$4,965.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK CHERRY S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST UPPER PENINSULA	# OF SALES SOLD (1)  1  2  3  4  4  4  1  1  1  1  1  1  2  2  2	47.40 47.40 0.80 19.60 20.40 67.80  TOTAL VOLUME (2) 3.10	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26 \$514.26 \$14.26 \$4,965.00 \$4,965.00	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00 MAX PRICE \$4,965.00 \$4,965.00
MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA STATEWIDE BLACK CHERRY S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST UPPER PENINSULA TRAVERSE CITY FOREST MGT UNI	1 1 2 3 4 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 2 2 1 1 1 2 2 1 1 1 1 1 2 2 1	47.40 47.40 0.80 19.60 20.40 67.80 TOTAL VOLUME (2) 3.10 3.10	\$1,126.00 \$1,003.00 \$514.26 \$514.26 \$514.26 \$514.26 \$514.26 MIN PRICE \$4,965.00 \$4,965.00 \$4,965.00 \$999.00	\$1,126.00 \$1,003.00 \$700.00 \$1,003.00 \$1,126.00 \$1,126.00 MAX PRICE \$4,965.00 \$4,965.00 \$999.00

Date: 04/24/2017

Page 15 of 43

10/01/2016 to 03/31/2017

SAWLOGS EXCLUSION (MBF, see general note 3)

SAWLOGS EXCLUSION (	∖WBF, see g	enerai note 3	5)	
MIXED ASPEN	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
ATLANTA FOREST MGT UNIT	(1)	375.50	\$635.00	\$635.00
MACKINAW STATE FOREST	<u>'</u>	375.50	\$635.00	\$635.00
NORTHERN LOWER PENINSULA	1	375.50	\$635.00	\$635.00
STATEWIDE	1	373.30	\$635.00	\$635.00
	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
Q. ASPEN	SOLD (1)	(2)	WIINT RIGE	MAXTRICE
CADILLAC FOREST MGT UNIT	2	48.30	\$310.00	\$527.00
PERE MARQUETTE STATE FORES		48.30	\$310.00	\$527.00
NORTHERN LOWER PENINSULA	2	48.30	\$310.00	\$527.00
STATEWIDE	2		\$310.00	\$527.00
RED MAPLE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
TRAVERSE CITY FOREST MGT UNI	1	2.60	\$1,149.00	\$1,149.00
PERE MARQUETTE STATE FORES		2.60	\$1,149.00	\$1,149.00
NORTHERN LOWER PENINSULA	1	2.60	\$1,149.00	\$1,149.00
STATEWIDE	1		\$1,149.00	\$1,149.00
RED PINE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
CRYSTAL FALLS FOREST MGT UNI	1	135.60	\$511.94	\$511.94
UPPER PENINSULA	1		\$511.94	\$511.94
CADILLAC FOREST MGT UNIT	2	27.60	\$499.78	\$547.00
PERE MARQUETTE STATE FORES		27.60	\$499.78	\$547.00
ROSCOMMON FOREST MGT UNIT	1	74.20	\$600.00	\$600.00
GRAYLING FOREST MGT UNIT	1	68.60	\$525.00	\$525.00
AUSABLE STATE FOREST		142.80	\$525.00	\$600.00
NORTHERN LOWER PENINSULA	4	170.40	\$499.78	\$600.00
STATEWIDE	5		\$499.78	\$600.00

Date: 04/24/2017

Page 16 of 43

10/01/2016 to 03/31/2017

SAWLOGS EXCLUSION (MBF, see general note 3)

SAVILOGS EXCLUSION (	ivibi , see y	chiciai note o	'/	
SUGAR	# OF SALES SOLD	TOTAL VOLUME		MAX PRICE
MAPLE	(1)	(2)		
CRYSTAL FALLS FOREST MGT UNI	1	9.00	\$3,665.44	\$3,665.44
UPPER PENINSULA	1		\$3,665.44	\$3,665.44
ATLANTA FOREST MGT UNIT	1	3.80	\$3,457.95	\$3,457.95
MACKINAW STATE FOREST		3.80	\$3,457.95	\$3,457.95
TRAVERSE CITY FOREST MGT UNI	1	9.40	\$4,573.87	\$4,573.87
PERE MARQUETTE STATE FORES		9.40	\$4,573.87	\$4,573.87
NORTHERN LOWER PENINSULA	2	13.20	\$3,457.95	\$4,573.87
STATEWIDE	3		\$3,457.95	\$4,573.87
WHITE OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	33.10	\$294.01	\$294.01
PERE MARQUETTE STATE FORES	<u> </u>	33.10	\$294.01	\$294.01
NORTHERN LOWER PENINSULA	1	33.10	\$294.01	\$294.01
STATEWIDE	1		\$294.01	\$294.01
WHITE	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
	COLD			
PINE	SOLD			
PINE	SOLD (1)	(2)		
PINE  ESCANABA FOREST MGT UNIT		(2) 9.30	\$2,200.00	\$2,200.00
	(1)		\$2,200.00	\$2,200.00
ESCANABA FOREST MGT UNIT	(1)	9.30		
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST	(1) 1	9.30	\$2,200.00	\$2,200.00
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA	(1) 	9.30	\$2,200.00 \$2,200.00	\$2,200.00 \$2,200.00
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT	(1) 1 1 1	9.30 9.30  5.40	\$2,200.00 \$2,200.00 \$557.63	\$2,200.00 \$2,200.00 \$557.63
ESCANABA FOREST MGT UNIT  ESCANABA RIVER STATE FOREST  UPPER PENINSULA  PIGEON RIVER FOREST MGT UNIT  ATLANTA FOREST MGT UNIT	(1)	9.30 9.30  5.40 16.50	\$2,200.00 \$2,200.00 \$557.63 \$1,427.40	\$2,200.00 \$2,200.00 \$557.63 \$9,974.41
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9.30 9.30 5.40 16.50 21.90	\$2,200.00 \$2,200.00 \$557.63 \$1,427.40 \$557.63	\$2,200.00 \$2,200.00 \$557.63 \$9,974.41 \$9,974.41
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNI	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9.30 9.30 5.40 16.50 21.90 27.80	\$2,200.00 \$2,200.00 \$557.63 \$1,427.40 \$557.63 \$322.00	\$2,200.00 \$2,200.00 \$557.63 \$9,974.41 \$9,974.41 \$322.00
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9.30 9.30 5.40 16.50 21.90 27.80 18.80 46.60	\$2,200.00 \$2,200.00 \$557.63 \$1,427.40 \$557.63 \$322.00 \$353.00	\$2,200.00 \$2,200.00 \$557.63 \$9,974.41 \$9,974.41 \$322.00 \$512.00
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9.30 9.30 5.40 16.50 21.90 27.80 18.80 46.60 2.80	\$2,200.00 \$2,200.00 \$557.63 \$1,427.40 \$557.63 \$322.00 \$353.00	\$2,200.00 \$2,200.00 \$557.63 \$9,974.41 \$9,974.41 \$322.00 \$512.00
ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST TRAVERSE CITY FOREST MGT UNIT CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9.30 9.30 5.40 16.50 21.90 27.80 18.80 46.60 2.80	\$2,200.00 \$2,200.00 \$557.63 \$1,427.40 \$557.63 \$322.00 \$353.00 \$322.00 \$18,480.21	\$2,200.00 \$2,200.00 \$557.63 \$9,974.41 \$9,974.41 \$322.00 \$512.00 \$512.00 \$18,480.21

Date: 04/24/2017

Page 17 of 43

10/01/2016 to 03/31/2017

Date:

Page 18 of 43

04/24/2017

B.T. 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)
GWINN FOREST MGT UNIT	3	1,082.00	\$45.73	\$30.28	66.22%	\$49.41	8.07%	\$34.25	\$53.58
ESCANABA FOREST MGT UNIT	1	78.00	\$46.65	\$37.30	79.96%	\$37.30	-20.04%	\$37.30	\$37.30
ESCANABA RIVER STATE FOREST	4	1,160.00	\$45.79	\$30.75	67.16%	\$48.60	6.14%	\$34.25	\$53.58
SHINGLETON FOREST MGT UNIT	1	265.00	\$40.85	\$25.90	63.40%	\$26.00	-36.35%	\$26.00	\$26.00
LAKE SUPERIOR STATE FOREST	1	265.00	\$40.85	\$25.90	63.40%	\$26.00	-36.35%	\$26.00	\$26.00
UPPER PENINSULA	5				66.53%		-1.05%	\$26.00	\$53.58
GAYLORD FOREST MGT UNIT	1	327.00	\$19.08	\$14.30	74.95%	\$52.50	175.16%	\$52.50	\$52.50
ATLANTA FOREST MGT UNIT	8	1,338.00	\$20.09	\$16.47	81.97%	\$22.90	14.01%	\$16.00	\$50.00
MACKINAW STATE FOREST	9	1,665.00	\$19.89	\$16.04	80.65%	\$28.72	44.37%	\$16.00	\$52.50
TRAVERSE CITY FOREST MGT UNI	20	5,507.00	\$28.64	\$20.89	72.95%	\$21.60	-24.58%	\$14.15	\$30.00
CADILLAC FOREST MGT UNIT	9	6,711.00	\$26.97	\$19.46	72.17%	\$21.32	-20.96%	\$14.00	\$66.30
PERE MARQUETTE STATE FORES	29	12,218.00	\$27.72	\$20.11	72.53%	\$21.44	-22.65%	\$14.00	\$66.30
ROSCOMMON FOREST MGT UNIT	8	2,051.00	\$50.39	\$37.31	74.03%	\$40.23	-20.16%	\$35.55	\$50.00
GRAYLING FOREST MGT UNIT	3	654.00	\$26.75	\$19.30	72.14%	\$29.27	9.42%	\$16.05	\$33.00
AUSABLE STATE FOREST	11	2,705.00	\$44.68	\$32.95	73.75%	\$37.58	-15.88%	\$16.05	\$50.00
NORTHERN LOWER PENINSULA	49	16,588.00	\$29.70	\$21.79	73.38%	\$24.81	-16.48%	\$14.00	\$66.30
STATEWIDE	54				72.59%		-14.71%	\$14.00	\$66.30

10/01/2016 to 03/31/2017

Date: 04/24/2017

Page 19 of 43

BALSAM FIR	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	11	1,473.00	\$33.90	\$16.14	47.61%	\$17.04	-49.74%	\$10.35	\$27.00
CRYSTAL FALLS FOREST MGT UNI	15	2,226.00	\$26.54	\$20.11	75.79%	\$25.03	-5.68%	\$12.90	\$65.90
GWINN FOREST MGT UNIT	9	2,084.00	\$42.04	\$29.30	69.69%	\$40.46	-3.77%	\$22.65	\$44.35
ESCANABA FOREST MGT UNIT	13	1,922.00	\$38.97	\$29.71	76.23%	\$31.64	-18.82%	\$22.75	\$55.00
ESCANABA RIVER STATE FOREST	22	4,006.00	\$40.57	\$29.50	72.70%	\$36.23	-10.71%	\$22.65	\$55.00
SHINGLETON FOREST MGT UNIT	11	762.00	\$25.68	\$16.45	64.03%	\$25.85	0.65%	\$12.20	\$40.00
NEWBERRY FOREST MGT UNIT	1	46.00	\$25.53	\$17.85	69.92%	\$31.58	23.70%	\$31.58	\$31.58
S STE MARIE FMU (NAUBINWAY)	2	375.00	\$25.53	\$12.97	50.80%	\$15.46	-39.44%	\$15.23	\$26.00
S STE MARIE FMU (SOO MAINLAN	2	706.00	\$27.70	\$17.98	64.93%	\$24.36	-12.06%	\$15.25	\$24.41
LAKE SUPERIOR STATE FOREST	16	1,889.00	\$26.40	\$16.37	61.98%	\$23.37	-11.49%	\$12.20	\$40.00
UPPER PENINSULA	64				67.71%		-15.97%	\$10.35	\$65.90
PIGEON RIVER FOREST MGT UNIT	6	719.00	\$27.43	\$19.01	69.30%	\$26.76	-2.42%	\$20.50	\$45.00
ATLANTA FOREST MGT UNIT	2	75.00	\$44.62	\$51.86	116.21%	\$52.22	17.03%	\$23.85	\$53.00
MACKINAW STATE FOREST	8	794.00	\$29.05	\$22.11	76.11%	\$29.17	0.40%	\$20.50	\$53.00
TRAVERSE CITY FOREST MGT UNI	6	435.00	\$20.98	\$14.13	67.33%	\$26.85	28.00%	\$15.75	\$36.99
CADILLAC FOREST MGT UNIT	3	445.00	\$21.52	\$10.72	49.84%	\$13.02	-39.50%	\$11.00	\$80.00
PERE MARQUETTE STATE FORES	9	880.00	\$21.25	\$12.41	58.38%	\$19.86	-6.56%	\$11.00	\$80.00
ROSCOMMON FOREST MGT UNIT	2	467.00	\$26.10	\$19.10	73.20%	\$19.37	-25.77%	\$19.00	\$19.55
GRAYLING FOREST MGT UNIT	1	31.00	\$26.33	\$18.45	70.07%	\$25.00	-5.05%	\$25.00	\$25.00
GLADWIN FOREST MGT UNIT	1	70.00	\$26.29	\$21.05	80.07%	\$21.05	-19.93%	\$21.05	\$21.05
AUSABLE STATE FOREST	4	568.00	\$26.14	\$19.31	73.88%	\$19.89	-23.90%	\$19.00	\$25.00
NORTHERN LOWER PENINSULA	21	2,242.00	\$25.25	\$17.59	69.66%	\$23.16	-8.27%	\$11.00	\$80.00
STATEWIDE	85				68.00%		-14.81%	\$10.35	\$80.00

10/01/2016 to 03/31/2017

\_

Date:

Page 20 of 43

04/24/2017

\$41.25

-19.54%

\$4.60

PULPWOOD (Cords, see general note 3)

STATEWIDE

22

BALSAM POPLAR	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	1	68.00	\$53.26	\$31.95	59.99%	\$31.95	-40.01%	\$31.95	\$31.95
GWINN FOREST MGT UNIT	2	66.00	\$45.66	\$33.48	73.32%	\$41.72	-8.63%	\$39.00	\$44.80
ESCANABA FOREST MGT UNIT	2	163.00	\$46.65	\$31.01	66.47%	\$32.29	-30.77%	\$28.00	\$38.00
ESCANABA RIVER STATE FOREST	4	229.00	\$46.37	\$31.72	68.41%	\$35.01	-24.49%	\$28.00	\$44.80
SHINGLETON FOREST MGT UNIT	1	2.00	\$40.85	\$20.45	50.06%	\$20.45	-49.94%	\$20.45	\$20.45
S STE MARIE FMU (SOO MAINLAN	1	170.00	\$14.80	\$9.45	63.85%	\$15.25	3.04%	\$15.25	\$15.25
LAKE SUPERIOR STATE FOREST		172.00	\$15.10	\$9.58	63.42%	\$15.31	1.37%	\$15.25	\$20.45
UPPER PENINSULA	7				65.83%		-23.84%	\$15.25	\$44.80
PIGEON RIVER FOREST MGT UNIT	2	101.00	\$22.77	\$15.95	70.05%	\$28.27	24.14%	\$25.00	\$30.00
MACKINAW STATE FOREST		101.00	\$22.77	\$15.95	70.05%	\$28.27	24.14%	\$25.00	\$30.00
NORTHERN LOWER PENINSULA	2	101.00	\$22.77	\$15.95	70.05%	\$28.27	24.14%	\$25.00	\$30.00
STATEWIDE	9				66.34%		-18.07%	\$15.25	\$44.80
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)
BARAGA FOREST MGT UNIT	4	695.00	\$20.06	\$7.13	35.52%	\$16.96	-15.46%	\$7.00	\$29.33
CRYSTAL FALLS FOREST MGT UNI	6	733.00	\$21.48	\$13.93	64.84%	\$14.67	-31.71%	\$10.50	\$30.77
GWINN FOREST MGT UNIT	4	267.00	\$18.73	\$15.25	81.41%	\$23.44	25.18%	\$15.10	\$41.25
ESCANABA RIVER STATE FOREST	4	267.00	\$18.73	\$15.25	81.41%	\$23.44	25.18%	\$15.10	\$41.25
UPPER PENINSULA	14				55.45%		-16.98%	\$7.00	\$41.25
GAYLORD FOREST MGT UNIT	1	344.00	\$9.15	\$4.60	50.27%	\$4.60	-49.73%	\$4.60	\$4.60
ATLANTA FOREST MGT UNIT	2	244.00	\$11.92	\$9.53	79.97%	\$9.76	-18.11%	\$8.30	\$10.20
MACKINAW STATE FOREST	3	588.00	\$10.30	\$6.65	64.54%	\$6.74	-34.54%	\$4.60	\$10.20
TRAVERSE CITY FOREST MGT UNI	3	193.00	\$19.17	\$15.78	82.33%	\$15.84	-17.36%	\$12.45	\$18.15
CADILLAC FOREST MGT UNIT	1	16.00	\$16.70	\$10.85	64.97%	\$10.85	-35.03%	\$10.85	\$10.85
PERE MARQUETTE STATE FORES	4	209.00	\$18.98	\$15.41	81.16%	\$15.46	-18.55%	\$10.85	\$18.15
GRAYLING FOREST MGT UNIT	1	29.00	\$13.61	\$10.20	74.94%	\$10.20	-25.06%	\$10.20	\$10.20
AUSABLE STATE FOREST		29.00	\$13.61	\$10.20	74.94%	\$10.20	-25.06%	\$10.20	\$10.20
NORTHERN LOWER PENINSULA	8	826.00	\$12.61	\$8.99	71.26%	\$9.07	-28.09%	\$4.60	\$18.15

59.10%

10/01/2016 to 03/31/2017

Date: 04/24/2017

\$14.05

\$44.80

-43.78%

Page 21 of 43

PULPWOOD (Cords, see general note 3)

STATEWIDE

TOLI WOOD (Colus, see	general no	ic 0)			<u></u>				
BEECH	# 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	385.00	\$34.03	\$32.35	95.06%	\$33.00	-3.03%	\$33.00	\$33.00
S STE MARIE FMU (NAUBINWAY)	2	180.00	\$43.24	\$38.65	89.38%	\$38.77	-10.34%	\$35.50	\$38.90
S STE MARIE FMU (DRUMMOND IS	6	6,790.00	\$27.78	\$7.00	25.20%	\$7.00	-74.80%	\$7.00	\$7.00
LAKE SUPERIOR STATE FOREST	9	7,355.00	\$28.49	\$9.10	31.95%	\$9.14	-67.92%	\$7.00	\$38.90
UPPER PENINSULA	9				31.95%		-67.92%	\$7.00	\$38.90
GAYLORD FOREST MGT UNIT	2	1,858.00	\$18.38	\$15.04	81.84%	\$15.21	-17.26%	\$4.55	\$17.50
ATLANTA FOREST MGT UNIT	1	639.00	\$9.08	\$7.45	82.05%	\$40.00	340.53%	\$40.00	\$40.00
MACKINAW STATE FOREST		2,497.00	\$16.00	\$13.10	81.87%	\$21.55	34.70%	\$4.55	\$40.00
TRAVERSE CITY FOREST MGT UNI	3	576.00	\$27.83	\$20.86	74.96%	\$20.86	-25.04%	\$18.15	\$21.05
CADILLAC FOREST MGT UNIT	2	351.00	\$32.55	\$23.79	73.11%	\$25.61	-21.32%	\$24.55	\$30.00
PERE MARQUETTE STATE FORES	5	927.00	\$29.61	\$21.97	74.19%	\$22.66	-23.49%	\$18.15	\$30.00
GRAYLING FOREST MGT UNIT	2	117.00	\$16.80	\$12.60	75.00%	\$12.60	-25.00%	\$12.60	\$12.60
AUSABLE STATE FOREST	2	117.00	\$16.80	\$12.60	75.00%	\$12.60	-25.00%	\$12.60	\$12.60
NORTHERN LOWER PENINSULA	10	3,541.00	\$19.59	\$15.41	78.64%	\$21.55	9.98%	\$4.55	\$40.00
STATEWIDE	19				43.56%		-48.54%	\$4.55	\$40.00
BLACK 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)
BARAGA FOREST MGT UNIT	4	78.00	\$40.22	\$14.45	35.92%	\$19.20	-52.27%	\$14.05	\$25.00
GWINN FOREST MGT UNIT	2	13.00	\$38.65	\$25.50	65.96%	\$42.23	9.25%	\$33.65	\$44.80
ESCANABA RIVER STATE FOREST	2	13.00	\$38.65	\$25.50	65.96%	\$42.23	9.25%	\$33.65	\$44.80
UPPER PENINSULA	6				40.07%		-43.78%	\$14.05	\$44.80

40.07%

10/01/2016 to 03/31/2017

Date: 04/24/2017

Page 22 of 43

1 021 11000 (00100,000	gonoraino	(0 0)							
BLACK CHERRY	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
	(1)	· · ·						<u> </u>	
GWINN FOREST MGT UNIT	. <u> </u>	6.00	<u>\$39.56</u>	<u>\$33.65</u>	85.06%	\$33.65	<u> </u>	\$33.65	\$33.65
ESCANABA RIVER STATE FOREST	1	6.00	\$39.56	\$33.65	85.06%	\$33.65	-14.94%	\$33.65	\$33.65
SHINGLETON FOREST MGT UNIT	4	92.00	\$33.86	\$21.57	63.70%	\$21.84	-35.49%	\$17.05	\$25.23
LAKE SUPERIOR STATE FOREST	4	92.00	\$33.86	\$21.57	63.70%	\$21.84	-35.49%	\$17.05	\$25.23
UPPER PENINSULA	5				65.21%		-34.04%	\$17.05	\$33.65
ATLANTA FOREST MGT UNIT	1	1.00	\$21.16	\$15.85	74.91%	\$15.85	-25.09%	\$15.85	\$15.85
MACKINAW STATE FOREST	1	1.00	\$21.16	\$15.85	74.91%	\$15.85	-25.09%	\$15.85	\$15.85
TRAVERSE CITY FOREST MGT UNI	4	179.00	\$27.58	\$19.81	71.83%	\$19.84	-28.07%	\$18.05	\$20.00
CADILLAC FOREST MGT UNIT	8	269.00	\$31.86	\$19.92	62.52%	\$20.25	-36.45%	\$17.00	\$24.55
PERE MARQUETTE STATE FORES	12	448.00	\$30.15	\$19.88	65.92%	\$20.09	-33.38%	\$17.00	\$24.55
ROSCOMMON FOREST MGT UNIT	1	48.00	\$25.69	\$19.25	74.93%	\$20.00	-22.15%	\$20.00	\$20.00
GRAYLING FOREST MGT UNIT	1	19.00	\$13.26	\$9.30	70.14%	\$25.00	88.54%	\$25.00	\$25.00
AUSABLE STATE FOREST	2	67.00	\$22.17	\$16.43	74.12%	\$21.42	-3.37%	\$20.00	\$25.00
NORTHERN LOWER PENINSULA	15	516.00	\$29.10	\$19.42	66.75%	\$20.25	-30.40%	\$15.85	\$25.00
STATEWIDE	20				66.47%		-31.07%	\$15.85	\$33.65

10/01/2016 to 03/31/2017

Date:

Page 23 of 43

04/24/2017

PULPWOOD (Cords, see general note 3)

BLACK 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)
BARAGA FOREST MGT UNIT	2	896.00	\$34.90	\$16.56	47.45%	\$17.79	-49.02%	\$13.50	\$19.10
CRYSTAL FALLS FOREST MGT UNI	2	819.00	\$31.92	\$27.15	85.06%	\$48.28	51.25%	\$42.08	\$49.17
GWINN FOREST MGT UNIT	3	754.00	\$39.91	\$27.31	68.42%	\$40.42	1.27%	\$39.63	\$42.50
ESCANABA FOREST MGT UNIT	3	721.00	\$34.97	\$28.95	82.78%	\$34.52	-1.28%	\$20.80	\$35.40
ESCANABA RIVER STATE FOREST	6	1,475.00	\$37.49	\$28.11	74.97%	\$37.53	0.11%	\$20.80	\$42.50
SHINGLETON FOREST MGT UNIT	9	2,973.00	\$43.54	\$29.00	66.62%	\$34.66	-20.38%	\$29.25	\$46.00
S STE MARIE FMU (SOO MAINLAN	1	118.00	\$46.34	\$30.10	64.95%	\$30.10	-35.05%	\$30.10	\$30.10
LAKE SUPERIOR STATE FOREST	10	3,091.00	\$43.64	\$29.04	66.55%	\$34.49	-20.97%	\$29.25	\$46.00
UPPER PENINSULA	20				67.97%		-12.18%	\$13.50	\$49.17
PIGEON RIVER FOREST MGT UNIT	1	14.00	\$41.45	\$31.10	75.03%	\$32.00	-22.80%	\$32.00	\$32.00
MACKINAW STATE FOREST	<u> </u>	14.00	\$41.45	\$31.10	75.03%	\$32.00	-22.80%	\$32.00	\$32.00
TRAVERSE CITY FOREST MGT UNI	2	211.00	\$33.92	\$20.50	60.42%	\$36.66	8.08%	\$25.45	\$36.99
CADILLAC FOREST MGT UNIT	3	371.00	\$25.29	\$12.65	50.01%	\$15.85	-37.33%	\$13.00	\$20.00
PERE MARQUETTE STATE FORES	5	582.00	\$28.42	\$15.49	54.51%	\$23.39	-17.68%	\$13.00	\$36.99
ROSCOMMON FOREST MGT UNIT	1	13.00	\$41.73	\$31.30	75.01%	\$31.30	-24.99%	\$31.30	\$31.30
AUSABLE STATE FOREST		13.00	\$41.73	\$31.30	75.01%	\$31.30	-24.99%	\$31.30	\$31.30
NORTHERN LOWER PENINSULA	7	609.00	\$29.00	\$16.19	55.82%	\$23.76	-18.07%	\$13.00	\$36.99
STATEWIDE	27				67.16%		-12.57%	\$13.00	\$49.17
HEMLOCK	# 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
DARAGA FORFOT MOTUNIT	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	1	1.00	\$30.00	\$13.50	45.00%	\$13.50	-55.00%	\$13.50	\$13.50
ESCANABA FOREST MGT UNIT	5	91.00	\$20.55	\$14.83	72.17%	\$17.04	-17.06%	\$12.00	\$25.00
ESCANABA RIVER STATE FOREST	5	91.00	\$20.55	\$14.83	72.17%	\$17.04	-17.06%	\$12.00	\$25.00
S STE MARIE FMU (SOO MAINLAN	1	24.00	\$45.17	\$24.85	55.01%	\$24.85	44.99%	\$24.85	\$24.85
LAKE SUPERIOR STATE FOREST	1	24.00	\$45.17	\$24.85	55.01%	\$24.85	-44.99%	\$24.85	\$24.85
UPPER PENINSULA	7				65.66%		-27.59%	\$12.00	\$25.00
TRAVERSE CITY FOREST MGT UNI	1	2.00	<u>\$10.00</u>	\$7.50	75.00%		25.00%	\$7.50	\$7.50
PERE MARQUETTE STATE FORES	1	2.00	\$10.00	\$7.50	75.00%	\$7.50	-25.00%	\$7.50	\$7.50
NORTHERN LOWER PENINSULA	1	2.00	\$10.00	\$7.50	75.00%	\$7.50	-25.00%	\$7.50	\$7.50
STATEWIDE	8				65.72%		-27.57%	\$7.50	\$25.00

10/01/2016 to 03/31/2017

Date:

Page 24 of 43

04/24/2017

IRONWOOD	# 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	9.00	\$39.56	\$33.65	85.06%	\$33.75	-14.69%	\$33.75	\$33.75
ESCANABA RIVER STATE FOREST	1	9.00	\$39.56	\$33.65	85.06%	\$33.75	-14.69%	\$33.75	\$33.75
SHINGLETON FOREST MGT UNIT	1	2.00	\$34.09	\$21.60	63.36%	\$22.00	-35.46%	\$22.00	\$22.00
LAKE SUPERIOR STATE FOREST	1	2.00	\$34.09	\$21.60	63.36%	\$22.00	-35.46%	\$22.00	\$22.00
UPPER PENINSULA	2				81.57%		-18.03%	\$22.00	\$33.75
CADILLAC FOREST MGT UNIT	1	26.00	\$31.78	\$20.65	64.98%	\$21.00	-33.92%	\$21.00	\$21.00
PERE MARQUETTE STATE FORES		26.00	\$31.78	\$20.65	64.98%	\$21.00	-33.92%	\$21.00	\$21.00
NORTHERN LOWER PENINSULA	1	26.00	\$31.78	\$20.65	64.98%	\$21.00	-33.92%	\$21.00	\$21.00
STATEWIDE	3				70.61%		-28.53%	\$21.00	\$33.75
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	9.00	\$63.31	\$47.50	75.03%	\$47.50	-24.97%	\$47.50	\$47.50
CRYSTAL FALLS FOREST MGT UNI	4	5,337.00	\$61.54	\$51.13	83.10%	\$61.48	-0.09%	\$30.75	\$65.90
GWINN FOREST MGT UNIT	5	853.00	\$54.36	\$41.22	75.82%	\$69.36	27.58%	\$54.50	\$72.78
ESCANABA FOREST MGT UNIT	4	84.00	\$64.54	\$45.41	70.36%	<u>\$51.23</u>	-20.63%	\$33.00	\$67.00
ESCANABA RIVER STATE FOREST	9	937.00	\$55.27	\$41.59	75.25%	\$67.73	22.54%	\$33.00	\$72.78
SHINGLETON FOREST MGT UNIT	9	2,662.00	\$62.84	\$47.04	74.85%	\$66.53	5.87%	\$31.55	\$72.23
NEWBERRY FOREST MGT UNIT	1	811.00	\$49.84	\$48.35	97.01%	\$51.00	2.33%	\$51.00	\$51.00
LAKE SUPERIOR STATE FOREST	10	3,473.00	\$59.81	\$47.34	79.16%	\$62.90	5.18%	\$31.55	\$72.23
JPPER PENINSULA	24				81.01%		3.74%	\$30.75	\$72.78
PIGEON RIVER FOREST MGT UNIT	2	24.00	\$38.56	\$28.90	74.97%	\$28.90	-25.03%	\$27.30	\$30.80
ATLANTA FOREST MGT UNIT	14		<u> </u>	\$25.17 		\$38.90 	16.14%	\$25.00	\$80.00
MACKINAW STATE FOREST	16	3,116.00	\$33.53	\$25.20	75.17%	\$38.82	15.78%	\$25.00	\$80.00
TRAVERSE CITY FOREST MGT UNI	17	2,938.00	\$16.04	\$7.37	45.93%	\$8.23	-48.67%	\$3.00	\$20.00
CADILLAC FOREST MGT UNIT	10	1,110.00	\$32.96	\$18.82	57.10%	\$19.24	-41.62%	\$16.00	\$24.00
PERE MARQUETTE STATE FORES	27	4,048.00	\$20.68	\$10.51	50.82%	\$11.25	-45.59%	\$3.00	\$24.00
ROSCOMMON FOREST MGT UNIT	16	2,849.00	\$21.78	\$16.62	76.32%	\$20.89	-4.10%	\$2.00	\$35.00
GRAYLING FOREST MGT UNIT	16	6,874.00	\$28.28	\$17.92	63.38%	\$29.40	3.98%	\$6.20	\$60.00
GLADWIN FOREST MGT UNIT	2	947.00	\$32.34	\$25.81	79.82%	\$26.06	-19.41%	\$25.85	\$35.00
AUSABLE STATE FOREST	34	10,670.00	\$26.90	\$18.27	67.93%	\$26.83	-0.26%	\$2.00	\$60.00
NORTHERN LOWER PENINSULA	77	17,834.00	\$26.65	\$17.72	66.51%	\$25.39	-4.72%	\$2.00	\$80.00
STATEWIDE	101				74.53%		-0.04%	\$2.00	\$80.00

10/01/2016 to 03/31/2017

Date:

Page 25 of 43

04/24/2017

MISCELLANEOUS SPECIES 1	# 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	10.00	\$20.00	\$19.00	95.00%	\$20.00	0.00%	\$20.00	\$20.00
LAKE SUPERIOR STATE FOREST		10.00	\$20.00	\$19.00	95.00%	\$20.00	0.00%	\$20.00	\$20.00
UPPER PENINSULA	1				95.00%		0.00%	\$20.00	\$20.00
TRAVERSE CITY FOREST MGT UNI	13	11,249.00	\$5.02	\$3.41	68.01%	\$14.77	194.35%	\$2.50	\$67.24
PERE MARQUETTE STATE FORES	13	11,249.00	\$5.02	\$3.41	68.01%	\$14.77	194.35%	\$2.50	\$67.24
ROSCOMMON FOREST MGT UNIT	1	56.00	\$10.00	\$8.50	85.00%	\$10.00	0.00%	\$10.00	\$10.00
GRAYLING FOREST MGT UNIT	3	109.00	\$7.94	\$6.36	80.08%	\$6.36	-19.92%	\$1.00	\$7.50
AUSABLE STATE FOREST	4	165.00	\$8.64	\$7.09	82.01%	\$7.60	-12.10%	\$1.00	\$10.00
NORTHERN LOWER PENINSULA	17	11,414.00	\$5.07	\$3.47	68.36%	\$14.66	189.26%	\$1.00	\$67.24
STATEWIDE	18				68.45%		188.61%	\$1.00	\$67.24
MISCELLANEOUS SPECIES 2	# 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
TRANSPOR OUTV FORFOT MOTUNI	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
TRAVERSE CITY FOREST MGT UNI	1	$\frac{21.00}{1.00}$	. — — — — —	\$4.50	90.00%	\$704.50	13990.00%	\$704.50	\$704.50
PERE MARQUETTE STATE FORES	1	21.00	· ·	\$4.50	90.00%	\$704.50	13990.00%	\$704.50	\$704.50
GLADWIN FOREST MGT UNIT	1	235.00	\$8.10	\$8.10	100.00%	\$8.10	0.00%	\$8.10	\$8.10
AUSABLE STATE FOREST	1	235.00	\$8.10	\$8.10	100.00%	\$8.10	0.00%	\$8.10	\$8.10
NORTHERN LOWER PENINSULA	2	256.00	\$7.85	\$7.80	99.48%	\$65.23	731.37%	\$8.10	\$704.50
STATEWIDE	2				99.48%		731.37%	\$8.10	\$704.50

10/01/2016 to 03/31/2017

Date: 04/24/2017

Page 26 of 43

MIXED 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)
BARAGA FOREST MGT UNIT	2	1,653.00	\$42.96	\$17.01	39.59%	\$24.86	-42.14%	\$22.00	\$26.00
CRYSTAL FALLS FOREST MGT UNI	12	9,218.00	\$54.08	\$42.18	78.00%	\$53.93	-0.28%	\$30.00	\$70.84
GWINN FOREST MGT UNIT	4	2,254.00	\$45.86	\$36.30	79.15%	\$42.57	-7.18%	\$23.15	\$46.80
ESCANABA FOREST MGT UNIT	4	865.00	\$47.86	\$33.55	70.10%	\$42.74	-10.69%	\$35.00	\$49.00
ESCANABA RIVER STATE FOREST	8	3,119.00	\$46.41	\$35.54	76.56%	\$42.62	-8.18%	\$23.15	\$49.00
SHINGLETON FOREST MGT UNIT	3	1,110.00	\$40.72	\$32.07	78.75%	\$44.12	8.36%	\$39.00	\$47.00
NEWBERRY FOREST MGT UNIT	1	82.00	\$50.91	\$35.65	70.03%	\$35.65	-29.97%	\$35.65	\$35.65
S STE MARIE FMU (NAUBINWAY)	1	426.00	\$39.11	\$19.55	49.99%	\$23.23	-40.60%	\$23.23	\$23.23
S STE MARIE FMU (SOO MAINLAN	2	3,102.00	\$32.36	\$20.93	64.70%	\$32.39	0.09%	\$25.55	\$37.62
LAKE SUPERIOR STATE FOREST	7	4,720.00	\$35.25	\$23.68	67.18%	\$34.38	-2.49%	\$23.23	\$47.00
UPPER PENINSULA	29				72.62%		-5.37%	\$22.00	\$70.84
PIGEON RIVER FOREST MGT UNIT	3	1,171.00	\$22.72	\$18.80	82.76%	\$18.80	-17.24%	\$16.75	\$19.35
ATLANTA FOREST MGT UNIT	15	6,054.00	\$24.44	\$19.42	79.46%	\$21.94	-10.25%	\$17.00	\$60.00
MACKINAW STATE FOREST	18	7,225.00	\$24.16	\$19.32	79.96%	\$21.43	-11.31%	\$16.75	\$60.00
TRAVERSE CITY FOREST MGT UNI	22	6,147.00	\$29.27	\$21.65	73.94%	\$24.64	-15.84%	\$19.80	\$60.00
CADILLAC FOREST MGT UNIT	1	1,920.00	\$25.49	\$17.85	70.03%	\$20.19	-20.79%	\$20.19	\$20.19
PERE MARQUETTE STATE FORES	23	8,067.00	\$28.37	\$20.74	73.10%	\$23.58	-16.90%	\$19.80	\$60.00
ROSCOMMON FOREST MGT UNIT	3	6,878.00	\$53.44	\$40.12	75.08%	\$44.01	-17.63%	\$41.00	\$54.00
GRAYLING FOREST MGT UNIT	16	9,716.00	\$26.53	\$19.12	72.06%	\$28.19	6.26%	\$6.00	\$49.00
GLADWIN FOREST MGT UNIT	5	5,632.00	\$51.61	\$37.45	72.56%	\$40.33	-21.85%	\$8.50	\$43.00
AUSABLE STATE FOREST	24	22,226.00	\$41.21	\$30.26	73.43%	\$36.16	-12.25%	\$6.00	\$54.00
NORTHERN LOWER PENINSULA	65	37,518.00	\$35.17	\$26.11	74.24%	\$30.62	-12.93%	\$6.00	\$60.00
STATEWIDE	94				73.59%		-9.90%	\$6.00	\$70.84

10/01/2016 to 03/31/2017

Date:

Page 27 of 43

04/24/2017

MIXED HARDWOOD	# 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	13	12,542.00	\$39.97	\$17.95	44.92%	\$24.03	-39.88%	\$6.25	\$45.93
CRYSTAL FALLS FOREST MGT UNI	20	13,131.00	\$42.73	\$28.08	65.72%	\$44.96	5.22%	\$22.50	\$83.26
GWINN FOREST MGT UNIT	4	4,058.00	\$38.54	\$20.77	53.91%	\$27.19	-29.45%	\$26.29	\$40.34
ESCANABA FOREST MGT UNIT	16	12,402.00	\$48.05	\$36.51	75.97%	\$46.27	-3.71%	\$30.00	\$66.02
ESCANABA RIVER STATE FOREST	20	16,460.00	\$45.71	\$32.63	71.39%	\$41.56	-9.06%	\$26.29	\$66.02
SHINGLETON FOREST MGT UNIT	5	4,064.00	\$34.83	\$28.93	83.07%	\$36.56	4.97%	\$27.94	\$45.13
NEWBERRY FOREST MGT UNIT	1	273.00	\$40.78	\$28.55	70.01%	\$36.61	-10.23%	\$36.61	\$36.61
S STE MARIE FMU (NAUBINWAY)	2	673.00	\$43.24	\$28.19	65.20%	\$31.22	-27.79%	\$24.60	\$35.50
S STE MARIE FMU (SOO MAINLAN	2	407.00	\$37.51	\$23.58	62.86%	\$26.08	-30.47%	\$20.65	\$27.60
LAKE SUPERIOR STATE FOREST	10	5,417.00	\$36.37	\$28.42	78.13%	\$35.11	-3.47%	\$20.65	\$45.13
UPPER PENINSULA	63				63.87%		-12.21%	\$6.25	\$83.26
GAYLORD FOREST MGT UNIT	2	1,404.00	\$22.17	\$11.90	53.66%	\$11.94	-46.17%	\$11.60	\$13.40
PIGEON RIVER FOREST MGT UNIT	5	1,353.00	\$26.07	\$20.37	78.13%	\$20.44	-21.59%	\$17.00	\$21.90
ATLANTA FOREST MGT UNIT	9	4,009.00	\$22.88	\$16.94	74.07%	\$17.10	-25.24%	\$14.65	\$30.00
MACKINAW STATE FOREST	16	6,766.00	\$23.37	\$16.58	70.95%	\$16.70	-28.55%	\$11.60	\$30.00
TRAVERSE CITY FOREST MGT UNI	19	11,356.00	\$27.19	\$20.30	74.66%	\$22.67	-16.62%	\$18.05	\$75.00
CADILLAC FOREST MGT UNIT	4	606.00	\$33.05	\$23.49	71.07%	\$24.74	-25.13%	\$22.25	\$26.05
PERE MARQUETTE STATE FORES	23	11,962.00	\$27.48	\$20.46	74.44%	\$22.77	-17.14%	\$18.05	\$75.00
ROSCOMMON FOREST MGT UNIT	5	1,142.00	\$26.10	\$19.35	74.17%	\$25.69	-1.56%	\$14.40	\$28.00
GRAYLING FOREST MGT UNIT	2	167.00	\$14.91	\$12.85	86.20%	\$12.85	-13.80%	\$12.60	\$13.10
GLADWIN FOREST MGT UNIT	4	256.00	\$40.33	\$29.03	71.97%	\$32.84	-18.57%	\$15.90	\$37.00
AUSABLE STATE FOREST	$\frac{11}{11}$	1,565.00	\$27.23	\$20.24	74.34%	\$25.49	-6.39%	\$12.60	\$37.00
NORTHERN LOWER PENINSULA	50	20,293.00	\$26.09	\$19.15	73.39%	\$20.96	-19.68%	\$11.60	\$75.00
STATEWIDE	113				65.86%		-13.77%	\$6.25	\$83.26

10/01/2016 to 03/31/2017

Date: 04/24/2017

Page 28 of 43

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)
ATLANTA FOREST MGT UNIT	9	4,788.00	\$19.89	\$14.93	75.04%	\$20.59	3.50%	\$8.50	\$30.11
MACKINAW STATE FOREST	$\frac{3}{9}$	4,788.00	<u> </u>	\$14.93	75.04%	\$20.59	3.50%	\$8.50	\$30.11
TRAVERSE CITY FOREST MGT UNI	2	965.00	,	\$9.31	75.46%	\$9.54	-22.70%	\$9.00	\$10.00
CADILLAC FOREST MGT UNIT	3	587.00	\$25.49	\$18.58	72.88%	\$18.59	-27.05%	\$13.00	\$19.00
PERE MARQUETTE STATE FORES	$\frac{1}{5}$	1,552.00	\$17.31	\$12.81	74.03%		-25.12%	\$9.00	\$19.00
ROSCOMMON FOREST MGT UNIT	6	3,149.00		\$15.71	74.08%	\$15.75	-25.73%	\$6.35	\$16.55
GRAYLING FOREST MGT UNIT	17	14,758.00	\$12.36	\$9.18	74.31%	\$12.78	3.43%	\$3.00	\$35.00
GLADWIN FOREST MGT UNIT	4	1,233.00	\$16.84	\$12.92	76.73%	\$13.70	-18.66%	\$11.90	\$26.00
AUSABLE STATE FOREST	<u></u>	19,140.00	\$14.10	\$10.50	74.44%	\$13.33	-5.49%	\$3.00	\$35.00
NORTHERN LOWER PENINSULA	41	25,480.00	\$15.39	\$11.47	74.56%	\$14.67	-4.65%	\$3.00	\$35.00
STATEWIDE	41				74.56%		-4.65%	\$3.00	\$35.00
MIXED 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)
GRAYLING FOREST MGT UNIT	4	1,335.00	\$86.54	\$62.76	72.52%	\$67.03	-22.54%	\$62.05	\$80.00
AUSABLE STATE FOREST	4	1,335.00	\$86.54	\$62.76	72.52%	\$67.03	-22.54%	\$62.05	\$80.00
NORTHERN LOWER PENINSULA	4	1,335.00	\$86.54	\$62.76	72.52%	\$67.03	-22.54%	\$62.05	\$80.00
STATEWIDE	4				72.52%		-22.54%	\$62.05	\$80.00
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)	453.00	\$36.12	\$5.85	16.20%	\$5.85	-83.80%	\$5.85	\$5.85
CRYSTAL FALLS FOREST MGT UNI	6	2,211.00	\$47.69	\$24.10	50.52%	\$34.06	-28.59%	\$22.95	\$47.00
S STE MARIE FMU (SOO MAINLAN	1	346.00	\$15.69	\$10.05	64.05%	\$10.05	-35.95%	\$10.05	\$10.05
LAKE SUPERIOR STATE FOREST	$\frac{1}{1}$	346.00	\$15.69	\$10.05	64.05%	\$10.05	-35.95%	\$10.05	\$10.05
UPPER PENINSULA	8				46.69%		-36.01%	\$5.85	\$47.00
ATLANTA FOREST MGT UNIT	2	1,346.00	\$39.55	\$30.35	76.76%	\$30.35	-23.24%	\$26.30	\$33.90
MACKINAW STATE FOREST		1,346.00	\$39.55	\$30.35	76.76%	\$30.35	-23.24%	\$26.30	\$33.90
TRAVERSE CITY FOREST MGT UNI	1	164.00	\$33.90	\$9.15	26.99%	\$9.15	-73.01%	\$9.15	\$9.15
PERE MARQUETTE STATE FORES		164.00	\$33.90	\$9.15	26.99%	\$9.15	-73.01%	\$9.15	\$9.15
GRAYLING FOREST MGT UNIT	3	986.00	\$30.16	\$23.01	76.30%	\$28.01	-7.12%	\$17.05	\$45.00
AUSABLE STATE FOREST	<del></del> 3	986.00	\$30.16	\$23.01	76.30%	\$28.01	-7.12%	\$17.05	\$45.00
NORTHERN LOWER PENINSULA	6	2,496.00	\$35.47	\$26.06	73.48%	\$28.03	-20.95%	\$9.15	\$45.00
STATEWIDE	14				57.68%		-29.83%	\$5.85	\$47.00

10/01/2016 to 03/31/2017

Date:

Page 29 of 43

04/24/2017

N. WHITE CEDAR	# 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	4.00	\$41.07	\$26.70	65.01%	\$35.00	-14.78%	\$35.00	\$35.00
CRYSTAL FALLS FOREST MGT UNI	1	2.00	\$42.97	\$36.50	84.94%	\$36.50	-15.06%	\$36.50	\$36.50
ESCANABA FOREST MGT UNIT	12	4,674.00	\$44.09	\$31.74	71.99%	\$34.12	-22.60%	\$26.65	\$49.00
ESCANABA RIVER STATE FOREST	12	4,674.00	\$44.09	\$31.74	71.99%	\$34.12	-22.60%	\$26.65	\$49.00
SHINGLETON FOREST MGT UNIT	3	113.00	\$18.01	\$10.61	58.91%	\$10.71	-40.53%	\$7.50	\$41.00
S STE MARIE FMU (NAUBINWAY)	1	794.00	\$37.75	\$18.90	50.07%	\$23.23	-38.46%	\$23.23	\$23.23
S STE MARIE FMU (SOO MAINLAN	2	25.00	\$44.64	\$27.40	61.38%	\$27.40	-38.62%	\$24.55	\$29.00
LAKE SUPERIOR STATE FOREST	6	932.00	\$35.54	\$18.12	50.99%	\$21.82	-38.60%	\$7.50	\$41.00
UPPER PENINSULA	20				69.08%		-24.80%	\$7.50	\$49.00
PIGEON RIVER FOREST MGT UNIT	2	117.00	\$38.63	\$27.93	72.30%	\$27.97	-27.58%	\$27.65	\$29.00
ATLANTA FOREST MGT UNIT	1	559.00	\$50.00	\$19.80	39.60%	\$21.50	-57.00%	\$21.50	\$21.50
MACKINAW STATE FOREST	3	676.00	\$48.03	\$21.21	44.15%	\$22.62	-52.91%	\$21.50	\$29.00
TRAVERSE CITY FOREST MGT UNI	1	14.00	\$44.27	\$33.20	74.99%	\$33.20	-25.01%	\$33.20	\$33.20
CADILLAC FOREST MGT UNIT	1	372.00	\$36.73	\$18.35	49.96%	\$19.01	-48.24%	\$19.01	\$19.01
PERE MARQUETTE STATE FORES	2	386.00	\$37.00	\$18.89	51.05%	\$19.52	-47.24%	\$19.01	\$33.20
NORTHERN LOWER PENINSULA	5	1,062.00	\$44.02	\$20.36	46.26%	\$21.50	-51.17%	\$19.01	\$33.20
STATEWIDE	25				65.35%		-29.11%	\$7.50	\$49.00

10/01/2016 to 03/31/2017

Page 30 of 43

Date:

04/24/2017

PAPER BIRCH	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	6	996.00	\$18.40	\$8.82	47.94%	\$13.94	-24.22%	\$12.70	\$28.77
CRYSTAL FALLS FOREST MGT UNI	4	962.00	\$44.47	\$23.32	52.44%	\$27.95	-37.14%	\$25.00	\$30.88
GWINN FOREST MGT UNIT	12	438.00	\$46.13	\$33.18	71.93%	\$38.67	-16.17%	\$23.20	\$55.00
ESCANABA FOREST MGT UNIT	1	26.00	\$46.14	\$39.20	84.96%	\$39.20	-15.04%	\$39.20	\$39.20
ESCANABA RIVER STATE FOREST	13	464.00	\$46.13	\$33.52	72.66%	\$38.70	-16.11%	\$23.20	\$55.00
SHINGLETON FOREST MGT UNIT	7	310.00	\$46.24	\$35.72	77.25%	\$35.90	-22.37%	\$20.69	\$48.50
S STE MARIE FMU (NAUBINWAY)	2	625.00	\$32.23	\$16.37	50.79%	\$20.41	-36.67%	\$20.23	\$29.00
S STE MARIE FMU (SOO MAINLAN	2	752.00	\$40.88	\$26.50	64.81%	\$29.60	-27.58%	\$22.50	\$29.70
LAKE SUPERIOR STATE FOREST	11	1,687.00	\$38.66	\$24.44	63.21%	\$27.36	-29.24%	\$20.23	\$48.50
UPPER PENINSULA	34				59.57%		-29.00%	\$12.70	\$55.00
CADILLAC FOREST MGT UNIT	2	60.00	\$35.47	\$17.71	49.93%	\$20.47	-42.27%	\$18.02	\$25.03
PERE MARQUETTE STATE FORES	2	60.00	\$35.47	\$17.71	49.93%	\$20.47	-42.27%	\$18.02	\$25.03
ROSCOMMON FOREST MGT UNIT	1	27.00	\$34.74	\$26.05	74.99%	\$26.05	-25.01%	\$26.05	\$26.05
GRAYLING FOREST MGT UNIT	2	133.00	\$14.31	\$9.63	67.30%	\$17.37	21.39%	\$15.00	\$30.00
AUSABLE STATE FOREST	3	160.00	\$17.76	\$12.40	69.83%	\$18.83	6.07%	\$15.00	\$30.00
NORTHERN LOWER PENINSULA	5	220.00	\$22.59	\$13.85	61.31%	\$19.28	-14.63%	\$15.00	\$30.00
STATEWIDE	39				59.63%		-28.54%	\$12.70	\$55.00

10/01/2016 to 03/31/2017

Date:

Page 31 of 43

04/24/2017

Q. ASPEN	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
BARAGA FOREST MGT UNIT	10	767.00	\$40.75	\$14.39	35.31%	\$16.02	-60.68%	\$6.60	\$40.10
CRYSTAL FALLS FOREST MGT UNI	8	3,110.00	\$53.90	\$30.68	56.92%	\$40.41	-25.03%	\$34.00	\$47.51
GWINN FOREST MGT UNIT	7	2,162.00	\$45.61	\$30.83	67.58%	\$43.53	-4.57%	\$35.00	\$48.13
ESCANABA FOREST MGT UNIT	10	865.00	\$49.42	\$39.63	80.19%	\$42.29	-14.42%	\$30.00	\$46.00
ESCANABA RIVER STATE FOREST	<u> </u>	3,027.00	\$46.70	\$33.34	71.40%	\$43.17	-7.55%	\$30.00	\$48.13
SHINGLETON FOREST MGT UNIT	8	815.00	\$41.09	\$29.11	70.85%	\$30.18	-26.56%	\$20.45	\$44.95
S STE MARIE FMU (NAUBINWAY)	1	41.00	\$39.11	\$35.20	90.00%	\$35.20	-10.00%	\$35.20	\$35.20
S STE MARIE FMU (SOO MAINLAN	1	14.00	\$40.85	\$22.45	54.96%	\$22.45	-45.04%	\$22.45	\$22.45
LAKE SUPERIOR STATE FOREST	10	870.00	\$40.99	\$29.29	71.46%	\$30.29	-26.11%	\$20.45	\$44.95
UPPER PENINSULA	45				61.94%		-21.52%	\$6.60	\$48.13
PIGEON RIVER FOREST MGT UNIT	5	1,210.00	\$22.88	\$15.71	68.70%	\$22.86	-0.09%	\$16.75	\$27.52
ATLANTA FOREST MGT UNIT	1	353.00	\$16.00	\$13.60	85.00%	\$13.60	-15.00%	\$13.60	\$13.60
MACKINAW STATE FOREST	6	1,563.00	\$21.32	\$15.24	71.46%	\$20.77	-2.62%	\$13.60	\$27.52
TRAVERSE CITY FOREST MGT UNI	2	222.00	\$28.46	\$18.95	66.60%	\$18.95	-33.40%	\$14.15	\$21.40
CADILLAC FOREST MGT UNIT	3	2,408.00	\$27.09	\$13.74	50.73%	\$14.14	-47.82%	\$14.00	\$15.00
PERE MARQUETTE STATE FORES		2,630.00	\$27.21	\$14.18	52.13%	\$14.54	-46.55%	\$14.00	\$21.40
ROSCOMMON FOREST MGT UNIT	8	7,829.00	\$49.79	\$36.33	72.96%	\$41.81	-16.03%	\$17.50	\$50.00
AUSABLE STATE FOREST	8	7,829.00	\$49.79	\$36.33	72.96%	\$41.81	-16.03%	\$17.50	\$50.00
NORTHERN LOWER PENINSULA	19	12,022.00	\$41.15	\$28.74	69.85%	\$33.11	-19.54%	\$13.60	\$50.00
STATEWIDE	64				66.43%		-20.40%	\$6.60	\$50.00

10/01/2016 to 03/31/2017

04/24/2017

Date:

Page 32 of 43

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)
BARAGA FOREST MGT UNIT	1	9.00	\$40.19	\$30.15	75.02%	\$30.15	-24.98%	\$30.15	\$30.15
CRYSTAL FALLS FOREST MGT UNI	1	1.00	\$40.94	\$20.45	49.95%	\$20.45	-50.05%	\$20.45	\$20.45
GWINN FOREST MGT UNIT	11	775.00	\$38.77	\$24.97	64.42%	\$40.46	4.36%	\$24.00	\$44.80
ESCANABA RIVER STATE FOREST	11	775.00	\$38.77	\$24.97	64.42%	\$40.46	4.36%	\$24.00	\$44.80
SHINGLETON FOREST MGT UNIT	7	1,079.00	\$33.75	\$20.92	61.99%	\$27.52	-18.47%	\$22.00	\$35.00
S STE MARIE FMU (NAUBINWAY)	1	347.00	\$43.24	\$38.90	89.96%	\$38.90	-10.04%	\$38.90	\$38.90
LAKE SUPERIOR STATE FOREST	8	1,426.00	\$36.06	\$25.30	70.15%	\$30.29	-16.01%	\$22.00	\$38.90
UPPER PENINSULA	21				68.06%		-8.59%	\$20.45	\$44.80
PIGEON RIVER FOREST MGT UNIT	4	126.00	\$24.31	\$18.13	74.57%	\$18.40	-24.30%	\$18.05	\$21.90
ATLANTA FOREST MGT UNIT	11	1,030.00	\$21.13	\$17.20	81.38%	\$24.40	15.48%	\$15.00	\$49.02
MACKINAW STATE FOREST	15	1,156.00	\$21.48	\$17.30	80.54%	\$23.75	10.58%	\$15.00	\$49.02
TRAVERSE CITY FOREST MGT UNI	23	3,402.00	\$25.70	\$17.97	69.91%	\$20.60	-19.85%	\$12.00	\$60.00
CADILLAC FOREST MGT UNIT	16	2,650.00	\$33.89	\$19.79	58.40%	\$27.26	-19.56%	\$4.25	\$69.70
PERE MARQUETTE STATE FORES	39	6,052.00	\$29.29	\$18.77	64.08%	\$23.52	-19.70%	\$4.25	\$69.70
ROSCOMMON FOREST MGT UNIT	12	2,663.00	\$25.99	\$19.31	74.32%	\$20.17	-22.37%	\$17.75	\$25.00
GRAYLING FOREST MGT UNIT	10	2,213.00	\$13.87	\$9.79	70.61%	\$19.97	44.05%	\$7.95	\$30.00
GLADWIN FOREST MGT UNIT	3	2,791.00	\$44.16	\$31.93	72.32%	\$34.50	-21.87%	\$15.90	\$37.21
AUSABLE STATE FOREST	25	7,667.00	\$29.10	\$21.16	72.71%	\$25.33	-12.96%	\$7.95	\$37.21
NORTHERN LOWER PENINSULA	79	14,875.00	\$28.58	\$19.89	69.57%	\$24.47	-14.40%	\$4.25	\$69.70
STATEWIDE	100				69.32%		-13.46%	\$4.25	\$69.70

10/01/2016 to 03/31/2017

Page 33 of 43

PULPWOOD (Cords, see general note 3)

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)
GWINN FOREST MGT UNIT	2	153.00	\$20.83	\$15.60	74.90%	\$15.60	-25.10%	\$15.30	\$19.10
ESCANABA FOREST MGT UNIT	2	372.00	\$20.85	\$10.73	51.47%	\$29.44	41.18%	\$28.00	\$30.00
ESCANABA RIVER STATE FOREST	4	525.00	\$20.84	\$12.15	58.29%	\$25.40	21.88%	\$15.30	\$30.00
SHINGLETON FOREST MGT UNIT	1	1.00	\$25.47	\$21.65	85.00%	\$30.00	17.79%	\$30.00	\$30.00
LAKE SUPERIOR STATE FOREST	1	1.00	\$25.47	\$21.65	85.00%	\$30.00	17.79%	\$30.00	\$30.00
UPPER PENINSULA	5				58.36%		21.87%	\$15.30	\$30.00
PIGEON RIVER FOREST MGT UNIT	1	15.00	\$34.04	\$25.55	75.06%	\$25.55	-24.94%	\$25.55	\$25.55
ATLANTA FOREST MGT UNIT	6	2,362.00	\$26.44	\$17.32	65.50%	\$21.90	-17.18%	\$16.65	\$70.00
MACKINAW STATE FOREST	7	2,377.00	\$26.49	\$17.37	65.57%	\$21.92	-17.25%	\$16.65	\$70.00
TRAVERSE CITY FOREST MGT UNI	15	15,798.00	\$20.60	\$14.91	72.37%	\$18.42	-10.55%	\$10.00	\$45.00
CADILLAC FOREST MGT UNIT	6	1,907.00	\$25.65	\$17.01	66.31%	\$40.55	58.07%	\$13.02	\$66.00
PERE MARQUETTE STATE FORES	21	17,705.00	\$21.14	\$15.13	71.58%	\$20.81	-1.58%	\$10.00	\$66.00
ROSCOMMON FOREST MGT UNIT	1	257.00	\$19.44	\$14.20	73.05%	\$20.00	2.88%	\$20.00	\$20.00
GRAYLING FOREST MGT UNIT	3	673.00	\$28.28	\$22.71	80.30%	\$22.71	-19.70%	\$10.50	\$26.50
AUSABLE STATE FOREST	4	930.00	\$25.84	\$20.36	78.79%	\$21.96	-15.01%	\$10.50	\$26.50
NORTHERN LOWER PENINSULA	32	21,012.00	\$21.95	\$15.62	71.14%	\$20.98	-4.42%	\$10.00	\$70.00
STATEWIDE	37				70.84%		-3.81%	\$10.00	\$70.00

Date: 04/24/2017

10/01/2016 to 03/31/2017

04/24/2017

Date:

Page 34 of 43

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)
BARAGA FOREST MGT UNIT	2	944.00	\$66.30	\$49.57	74.77%	\$65.77	-0.80%	\$36.45	\$66.05
CRYSTAL FALLS FOREST MGT UNI	5	3,397.00	\$70.92	\$51.47	72.57%	\$61.24	-13.65%	\$52.85	\$65.90
GWINN FOREST MGT UNIT	6	1,346.00	\$79.57	\$59.61	74.92%	\$93.29	17.24%	\$40.25	\$102.67
ESCANABA FOREST MGT UNIT	7	5,714.00	\$77.00	\$63.26	82.15%	\$84.48	9.71%	\$61.80	\$93.00
ESCANABA RIVER STATE FOREST	13	7,060.00	\$77.49	\$62.56	80.74%	\$86.16	11.18%	\$40.25	\$102.67
SHINGLETON FOREST MGT UNIT	9	12,350.00	\$79.74	\$61.12	76.65%	\$84.95	6.54%	\$44.22	\$106.00
NEWBERRY FOREST MGT UNIT	2	7,448.00	\$82.40	\$84.44	102.48%	\$93.92	13.98%	\$91.00	\$101.78
S STE MARIE FMU (NAUBINWAY)	1	592.00	\$112.49	\$91.10	80.98%	\$111.33	-1.03%	\$111.33	\$111.33
S STE MARIE FMU (SOO MAINLAN	1	4.00	\$99.38	\$64.60	65.00%	\$64.60	-35.00%	\$64.60	\$64.60
LAKE SUPERIOR STATE FOREST	13	20,394.00	\$81.67	\$70.51	86.34%	\$88.99	8.97%	\$44.22	\$111.33
UPPER PENINSULA	33				83.51%		7.04%	\$36.45	\$111.33
GAYLORD FOREST MGT UNIT	2	944.00	\$77.62	\$55.74	71.82%	\$60.31	-22.30%	\$55.10	\$67.64
PIGEON RIVER FOREST MGT UNIT	4	716.00	\$66.45	\$49.82	74.97%	\$78.60	18.27%	\$45.00	\$90.64
ATLANTA FOREST MGT UNIT	22	9,503.00	\$62.73	\$47.88	76.32%	\$71.65	14.23%	\$45.00	\$85.01
MACKINAW STATE FOREST	28	11,163.00	\$64.22	\$48.67	75.77%	\$71.14	10.77%	\$45.00	\$90.64
TRAVERSE CITY FOREST MGT UNI	21	7,891.00	\$54.13	\$42.02	77.63%	\$46.36	-14.35%	\$26.25	\$61.01
CADILLAC FOREST MGT UNIT	22	7,966.00	\$65.75	\$42.14	64.09%	\$48.05	-26.93%	\$33.00	\$88.00
PERE MARQUETTE STATE FORES	43	15,857.00	\$59.97	\$42.08	70.17%	\$47.21	-21.28%	\$26.25	\$88.00
ROSCOMMON FOREST MGT UNIT	12	1,411.00	\$64.73	\$49.83	76.98%	\$55.85	-13.72%	\$41.85	\$220.00
GRAYLING FOREST MGT UNIT	19	6,149.00	\$72.43	\$52.92	73.06%	\$56.60	-21.85%	\$29.90	\$98.18
GLADWIN FOREST MGT UNIT	4	1,471.00	\$71.92	\$57.21	79.54%	\$63.64	-11.51%	\$47.20	\$66.24
AUSABLE STATE FOREST	35	9,031.00	\$71.15	\$53.13	74.68%	\$57.63	-18.99%	\$29.90	\$220.00
NORTHERN LOWER PENINSULA	106	36,051.00	\$64.09	\$46.89	73.16%	\$57.23	-10.70%	\$26.25	\$220.00
STATEWIDE	139				78.56%		-1.45%	\$26.25	\$220.00

10/01/2016 to 03/31/2017

Date:

Page 35 of 43

04/24/2017

PULPWOOD (Cords, see general note 3)

SUGAR MAPLE	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	5	1,084.00	\$39.31	\$32.63	83.00%	\$36.29	-7.70%	\$33.65	\$44.35
ESCANABA RIVER STATE FOREST	5	1,084.00	\$39.31	\$32.63	83.00%	\$36.29	-7.70%	\$33.65	\$44.35
SHINGLETON FOREST MGT UNIT	1	31.00	\$34.09	\$21.60	63.36%	\$22.00	-35.46%	\$22.00	\$22.00
S STE MARIE FMU (NAUBINWAY)	1	744.00	\$38.90	\$38.90	100.00%	\$38.90	0.00%	\$38.90	\$38.90
LAKE SUPERIOR STATE FOREST	2	775.00	\$38.71	\$38.21	98.71%	\$38.22	-1.25%	\$22.00	\$38.90
UPPER PENINSULA	7				89.49%		-5.03%	\$22.00	\$44.35
TRAVERSE CITY FOREST MGT UNI	2	37.00	\$25.42	\$19.05	74.95%	\$19.05	-25.05%	\$18.15	\$20.00
CADILLAC FOREST MGT UNIT	4	805.00	\$32.11	\$20.90	65.08%	\$21.11	-34.26%	\$17.50	\$26.05
PERE MARQUETTE STATE FORES	6	842.00	\$31.82	\$20.82	65.43%	\$21.02	-33.93%	\$17.50	\$26.05
GRAYLING FOREST MGT UNIT	3	522.00	\$16.71	\$12.53	75.00%	\$13.07	-21.78%	\$12.60	\$30.00
AUSABLE STATE FOREST	3	522.00	\$16.71	\$12.53	75.00%	\$13.07	-21.78%	\$12.60	\$30.00
NORTHERN LOWER PENINSULA	9	1,364.00	\$26.03	\$17.65	67.78%	\$17.98	-30.95%	\$12.60	\$30.00
STATEWIDE	16				82.36%		-13.55%	\$12.60	\$44.35
TAMARACK	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	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		(2)	APPRAISAL	PRICE	COLUMN 3		TO COL. 6	PRICE	
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI	(1)	` '	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
	(1)	229.00	APPRAISAL (3) \$45.84	PRICE (4) \$23.15	COLUMN 3 (5) 50.50%	(6) \$23.16	TO COL. 6 (7) -49.47%	PRICE (8) \$11.50	(9) \$23.75
CRYSTAL FALLS FOREST MGT UNI	(1) 2 5	229.00 476.00	APPRAISAL (3) \$45.84 \$32.70	PRICE (4) \$23.15 \$25.65	COLUMN 3 (5) 50.50% 78.43%	(6) \$23.16 \$35.27	TO COL. 6 (7) -49.47% 7.87%	PRICE (8) \$11.50 \$19.60	(9) \$23.75 \$65.90
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT	(1) 2 5 3	229.00 476.00 118.00	APPRAISAL (3) \$45.84 \$32.70 \$23.87	PRICE (4) \$23.15 \$25.65 \$15.45	COLUMN 3 (5) 50.50% 78.43% 64.72%	(6) \$23.16 \$35.27 \$35.01	TO COL. 6 (7) -49.47% 7.87% 46.68%	PRICE (8) \$11.50 \$19.60 \$12.05	(9) \$23.75 \$65.90 \$44.35
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT	(1) 2 5 3 10	229.00 476.00 118.00 876.00	APPRAISAL (3) \$45.84 \$32.70 \$23.87 \$23.71	PRICE (4) \$23.15 \$25.65 \$15.45 \$18.62	COLUMN 3 (5) 50.50% 78.43% 64.72% 78.51%	\$23.16 \$35.27 \$35.01 \$26.33	TO COL. 6 (7) -49.47% 7.87% 46.68% 11.02%	PRICE (8) \$11.50 \$19.60 \$12.05 \$14.25	\$23.75 \$65.90 \$44.35 \$55.00
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST	(1) 2 5 3 10 13	229.00 476.00 118.00 876.00 994.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73	\$23.15 \$25.65 \$15.45 \$18.62 \$18.24	COLUMN 3 (5) 50.50% 78.43% 64.72% 78.51% 76.87%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36	TO COL. 6 (7) -49.47% 7.87% 46.68% 11.02% 15.28%	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05	\$23.75 \$65.90 \$44.35 \$55.00
CRYSTAL FALLS FOREST MGT UNIT GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT	(1) 2 5 3 10 13 3	229.00 476.00 118.00 876.00 994.00 2,141.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73 \$26.13	\$23.15 \$25.65 \$15.45 \$18.62 \$13.42	COLUMN 3 (5) 50.50% 78.43% 64.72% 78.51% 76.87% 51.36%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36	TO COL. 6 (7) -49.47% 7.87% 46.68% 	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05 \$19.85	\$23.75 \$65.90 \$44.35 \$55.00 \$55.00
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT S STE MARIE FMU (NAUBINWAY)	(1) 2 5 3 10 13 3 1	229.00 476.00 118.00 876.00 994.00 2,141.00 65.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73 \$26.13 \$24.33	\$23.15 \$25.65 \$15.45 \$18.62 \$13.42 \$12.15	COLUMN 3 (5) 50.50% 78.43% 64.72% 78.51% 76.87% 51.36% 49.94%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36 \$24.81 \$18.23	TO COL. 6 (7) -49.47% 7.87% 46.68% 11.02% 15.28% -5.07%	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05 \$14.25 \$12.05	\$23.75 \$65.90 \$44.35 \$55.00 \$55.00 \$18.23
CRYSTAL FALLS FOREST MGT UNIT GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST	(1)  2  5  3  10  13  3  1 4	229.00 476.00 118.00 876.00 994.00 2,141.00 65.00 2,206.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73 \$26.13 \$24.33 \$26.08	\$23.15 \$25.65 \$15.45 \$18.62 \$13.42 \$12.15 \$13.39	COLUMN 3 (5)  50.50% 78.43% 64.72% 78.51% 76.87% 51.36% 49.94% 51.33%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36 \$24.81 \$18.23 \$24.61	TO COL. 6 (7)  -49.47%  7.87%  46.68%  11.02%  15.28%  -5.07%  -25.07%  -5.62%	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05 \$14.25 \$12.05 \$19.85 \$18.23	\$23.75 \$65.90 \$44.35 \$55.00 \$55.00 \$25.00 \$18.23
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST UPPER PENINSULA	(1)  2  5  3  10  13  3  1  4  24	229.00 476.00 118.00 876.00 994.00 2,141.00 65.00 2,206.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73 \$26.13 \$24.33 \$26.08	\$23.15 \$25.65 \$15.45 \$18.62 \$13.42 \$12.15 \$13.39	COLUMN 3 (5)  50.50%  78.43%  64.72%  78.51%  76.87%  51.36%  49.94%  51.33%  60.80%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36 \$24.81 \$18.23 \$24.61	TO COL. 6 (7)  -49.47%  7.87%  46.68%  11.02%  -5.07%  -25.07%  -5.62%  -3.36%	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05 \$19.85 \$18.23 \$18.23	\$23.75 \$65.90 \$44.35 \$55.00 \$55.00 \$25.00 \$18.23 \$25.00 \$65.90
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST UPPER PENINSULA TRAVERSE CITY FOREST MGT UNI	(1)  2  5  3  10  13  3  1  4  24	229.00 476.00 118.00 876.00 994.00 2,141.00 65.00 2,206.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73 \$26.13 \$24.33 \$26.08	\$23.15 \$25.65 \$15.45 \$18.62 \$13.42 \$12.15 \$13.39	COLUMN 3 (5)  50.50% 78.43% 64.72% 78.51% 76.87% 51.36% 49.94% 51.33% 60.80%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36 \$24.81 \$18.23 \$24.61	TO COL. 6 (7)  -49.47%  7.87%  46.68%  11.02%  15.28%  -5.07%  -25.07%  -5.62%  -3.36%  -32.92%	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05 \$14.25 \$18.23 \$18.23 \$11.50 \$16.00	\$23.75 \$65.90 \$44.35 \$55.00 \$55.00 \$18.23 \$25.00 \$65.90 \$20.20
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT S STE MARIE FMU (NAUBINWAY) LAKE SUPERIOR STATE FOREST UPPER PENINSULA TRAVERSE CITY FOREST MGT UNI CADILLAC FOREST MGT UNIT	(1)  2 5 3 10 13 3 4 24 3 1	229.00 476.00 118.00 876.00 994.00 2,141.00 65.00 2,206.00 49.00 11.00	\$45.84 \$32.70 \$23.87 \$23.71 \$23.73 \$26.13 \$24.33 \$26.08 \$26.02 \$29.42	\$23.15 \$25.65 \$15.45 \$18.62 \$18.24 \$13.42 \$12.15 \$13.39  \$17.22 \$14.70	COLUMN 3 (5)  50.50% 78.43% 64.72% 78.51% 76.87% 51.36% 49.94% 51.33% 60.80% 66.17% 49.97%	\$23.16 \$35.27 \$35.01 \$26.33 \$27.36 \$24.81 \$18.23 \$24.61 \$17.45 \$15.00	TO COL. 6 (7)  -49.47%  7.87%  46.68%  11.02%  15.28%  -5.07%  -25.07%  -5.62%  -3.36%  -32.92%  -49.01%	\$11.50 \$19.60 \$12.05 \$14.25 \$12.05 \$19.85 \$18.23 \$18.23 \$11.50 \$16.00 \$15.00	\$23.75 \$65.90 \$44.35 \$55.00 \$55.00 \$25.00 \$18.23 \$25.00 \$65.90 \$20.20 \$15.00

10/01/2016 to 03/31/2017

Date: 04/24/2017

-11.91%

69.92%

\$3.75

\$48.00

Page 36 of 43

PULPWOOD (Cords, see general note 3)

25

STATEWIDE

WHITE ASH	# 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
AOH	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
BARAGA FOREST MGT UNIT	2	52.00	\$40.24	\$14.10	35.04%	\$17.03	-57.67%	\$14.10	\$25.00
GWINN FOREST MGT UNIT	1	1.00	\$39.56	\$33.65	85.06%	\$33.65	-14.94%	\$33.65	\$33.65
ESCANABA RIVER STATE FOREST	1	1.00	\$39.56	\$33.65	85.06%	\$33.65	-14.94%	\$33.65	\$33.65
S STE MARIE FMU (DRUMMOND IS	2	200.00	\$20.68	\$9.54	46.12%	\$9.54	-53.88%	\$7.70	\$12.95
LAKE SUPERIOR STATE FOREST		200.00	\$20.68	\$9.54	46.12%	\$9.54	-53.88%	\$7.70	\$12.95
UPPER PENINSULA	5				42.67%		-54.90%	\$7.70	\$33.65
CADILLAC FOREST MGT UNIT	1	66.00	\$32.73	\$24.55	75.01%	\$24.55	-24.99%	\$24.55	\$24.55
PERE MARQUETTE STATE FORES		66.00	\$32.73	\$24.55	75.01%	\$24.55	-24.99%	\$24.55	\$24.55
NORTHERN LOWER PENINSULA	1	66.00	\$32.73	\$24.55	75.01%	\$24.55	-24.99%	\$24.55	\$24.55
STATEWIDE	6				50.96%		-47.23%	\$7.70	\$33.65
WHITE OAK	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
ATLANTA FORFOT MOTUNIT	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ATLANTA FOREST MGT UNIT	$\frac{2}{2}$	212.00		\$11.55	70.05%	\$47.11	185.75%	\$16.65	\$48.00
MACKINAW STATE FOREST	2	212.00	\$16.49	\$11.55	70.05%	\$47.11	185.75%	\$16.65	\$48.00
TRAVERSE CITY FOREST MGT UNI	14	7,519.00	\$20.38	\$14.67	71.99%	\$17.25	-15.39%	\$10.00	\$30.00
CADILLAC FOREST MGT UNIT	6	1,501.00		\$15.74	62.15%	\$18.85	25.54%	\$3.75	<u>\$19.00</u>
PERE MARQUETTE STATE FORES	20	9,020.00	\$21.20	\$14.85	70.03%	\$17.51	-17.40%	\$3.75	\$30.00
ROSCOMMON FOREST MGT UNIT	1	165.00	\$22.07	\$14.35	65.02%	\$14.35	-34.98%	\$14.35	\$14.35
GRAYLING FOREST MGT UNIT	2	449.00	\$17.16	\$11.89	69.32%	\$25.00	45.69%	\$25.00	\$25.00
AUSABLE STATE FOREST	3	614.00	\$18.48	\$12.55	67.94%	\$22.14	19.80%	\$14.35	\$25.00
NORTHERN LOWER PENINSULA	25	9,846.00	\$20.93	\$14.64	69.92%	\$18.44	-11.91%	\$3.75	\$48.00

10/01/2016 to 03/31/2017

Date: 04/24/2017

Page 37 of 43

MULTE	# 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	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
GWINN FOREST MGT UNIT	4	<u> </u>			·				Ų
	·	159.00	·	\$44.05	82.30%	•	-14.03%	\$36.10	\$55.44
ESCANABA FOREST MGT UNIT	12		<u>-</u>	\$36.17	81.09%	<u></u> .	11.76%	\$32.60	\$79.10 
ESCANABA RIVER STATE FOREST	16	2,453.00	\$45.18	\$36.68	81.18%	\$49.60	9.78%	\$32.60	\$79.10
SHINGLETON FOREST MGT UNIT	11	2,913.00	\$37.07	\$27.83	75.07%	\$29.31	-20.94%	\$21.00	\$50.00
NEWBERRY FOREST MGT UNIT	1	301.00	\$32.21	\$22.55	70.01%	\$22.55	-29.99%	\$22.55	\$22.55
S STE MARIE FMU (NAUBINWAY)	1	225.00	\$34.82	\$17.40	49.97%	\$20.40	-41.41%	\$20.40	\$20.40
S STE MARIE FMU (SOO MAINLAN	1	11.00	\$35.05	\$22.80	65.05%	\$22.80	-34.95%	\$22.80	\$22.80
LAKE SUPERIOR STATE FOREST	<u> </u>	3,450.00	\$36.49	\$26.67	73.09%	\$28.12	-22.95%	\$20.40	\$50.00
UPPER PENINSULA	30				76.88%		-7.63%	\$20.40	\$79.10
PIGEON RIVER FOREST MGT UNIT	7	523.00	\$37.07	\$28.51	76.90%	\$29.01	-21.75%	\$25.60	\$45.50
ATLANTA FOREST MGT UNIT	8	167.00	\$41.28	\$30.96	75.00%	\$32.08	-22.29%	\$23.70	\$60.00
MACKINAW STATE FOREST	15	690.00	\$38.09	\$29.10	76.40%	\$29.75	-21.89%	\$23.70	\$60.00
TRAVERSE CITY FOREST MGT UNI	23	2,345.00	\$23.37	\$17.69	75.70%	\$21.44	-8.22%	\$16.35	\$81.00
CADILLAC FOREST MGT UNIT	14	684.00	\$23.72	\$13.97	58.89%	\$14.41	-39.25%	\$8.30	\$64.35
PERE MARQUETTE STATE FORES	37	3,029.00	\$23.45	\$16.85	71.86%	\$19.86	-15.31%	\$8.30	\$81.00
ROSCOMMON FOREST MGT UNIT	14	1,147.00	\$26.78	\$19.11	71.36%	\$22.11	-17.45%	\$17.20	\$60.00
GRAYLING FOREST MGT UNIT	5	720.00	\$30.88	\$22.82	73.90%	\$25.79	-16.48%	\$22.00	\$35.00
GLADWIN FOREST MGT UNIT	3	318.00	\$26.88	\$20.99	78.10%	\$23.40	-12.94%	\$21.65	\$30.24
AUSABLE STATE FOREST	22	2,185.00	\$28.15	\$20.61	73.22%	\$23.51	-16.47%	\$17.20	\$60.00
NORTHERN LOWER PENINSULA	74	5,904.00	\$26.90	\$19.67	73.14%	\$22.37	-16.85%	\$8.30	\$81.00
STATEWIDE	104				75.38%		-11.33%	\$8.30	\$81.00

10/01/2016 to 03/31/2017

Date:

Page 38 of 43

04/24/2017

PULPWOOD (Cords, see general note 3)

2

STATEWIDE

WHITE	# 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
SPRUCE			APPRAISAL	PRICE	COLUMN 3	SOLD I RICE	TO COL. 6	PRICE	SOLD I RICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	9	864.00	\$33.82	\$14.42	42.66%	\$16.86	-50.16%	\$11.55	\$38.10
CRYSTAL FALLS FOREST MGT UNI	7	755.00	\$33.07	\$23.76	71.85%	\$32.14	-2.80%	\$16.00	\$45.00
GWINN FOREST MGT UNIT	7	720.00	\$39.68	\$33.21	83.69%	\$47.13	18.79%	\$32.80	\$54.00
ESCANABA FOREST MGT UNIT	1	152.00	\$34.69	\$26.00	74.95%	\$30.00	-13.52%	\$30.00	\$30.00
ESCANABA RIVER STATE FOREST	8	872.00	\$38.81	\$31.95	82.32%	\$44.15	13.75%	\$30.00	\$54.00
SHINGLETON FOREST MGT UNIT	2	278.00	\$44.64	\$28.25	63.29%	\$29.44	-34.06%	\$29.00	\$40.00
NEWBERRY FOREST MGT UNIT	1	326.00	\$45.27	\$31.70	70.02%	\$48.35	6.80%	\$48.35	\$48.35
S STE MARIE FMU (NAUBINWAY)	1	976.00	\$39.11	\$31.70	81.05%	\$52.49	34.21%	\$52.49	\$52.49
S STE MARIE FMU (SOO MAINLAN	2	98.00	\$46.34	\$29.87	64.45%	\$29.87	-35.55%	\$25.50	\$30.10
LAKE SUPERIOR STATE FOREST	6	1,678.00	\$41.65	\$31.02	74.49%	\$46.54	11.77%	\$25.50	\$52.49
UPPER PENINSULA	30				69.86%		-1.57%	\$11.55	\$54.00
PIGEON RIVER FOREST MGT UNIT	4	1,248.00	\$35.07	\$23.71	67.60%	\$39.86	13.65%	\$21.50	\$46.50
MACKINAW STATE FOREST	4	1,248.00	\$35.07	\$23.71	67.60%	\$39.86	13.65%	\$21.50	\$46.50
TRAVERSE CITY FOREST MGT UNI	1	7.00	\$33.92	\$20.35	59.99%	\$21.10	-37.79%	\$21.10	\$21.10
CADILLAC FOREST MGT UNIT	2	24.00	\$26.57	\$13.62	51.28%	\$14.18	-46.63%	\$13.00	\$18.65
PERE MARQUETTE STATE FORES	3	31.00	\$28.23	\$15.14	53.65%	\$15.74	-44.23%	\$13.00	\$21.10
NORTHERN LOWER PENINSULA	7	1,279.00	\$34.91	\$23.50	67.33%	\$39.28	12.51%	\$13.00	\$46.50
STATEWIDE	37				69.30%		1.54%	\$11.55	\$54.00
YELLOW	# 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
BIRCH	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
GWINN FOREST MGT UNIT	1	1.00	\$39.56	\$33.65	85.06%	\$33.65	-14.94%	\$33.65	\$33.65
ESCANABA RIVER STATE FOREST		1.00	\$39.56	\$33.65	85.06%	\$33.65	-14.94%	\$33.65	\$33.65
UPPER PENINSULA	1				85.06%		-14.94%	\$33.65	\$33.65
CADILLAC FOREST MGT UNIT	1	14.00	\$40.09	\$16.05	40.03%	\$20.13	-49.79%	\$20.13	\$20.13
PERE MARQUETTE STATE FORES		14.00	\$40.09	\$16.05	40.03%	\$20.13	-49.79%	\$20.13	\$20.13
NORTHERN LOWER PENINSULA	1	14.00	\$40.09	\$16.05	40.03%	\$20.13	-49.79%	\$20.13	\$20.13

43.00%

-47.49%

\$20.13

\$33.65

10/01/2016 to 03/31/2017

\$900.05

\$900.05

\$900.05

\$900.05

\$900.05

\$900.05

\$900.05

\$900.05

9.00

9.00

9.00

PULPWOOD EXCLUSION (Cords, see general note 3)

TRAVERSE CITY FOREST MGT UNI

PERE MARQUETTE STATE FORES

NORTHERN LOWER PENINSULA

STATEWIDE

BALSAM	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
FIR	(1)	(2)		
GWINN FOREST MGT UNIT	1	176.00	\$176.00	\$176.00
ESCANABA RIVER STATE FOREST	1	176.00	\$176.00	\$176.00
UPPER PENINSULA	1		\$176.00	\$176.00
PIGEON RIVER FOREST MGT UNIT	1	73.00	\$104.71	\$104.71
ATLANTA FOREST MGT UNIT	1	86.00	\$300.00	\$300.00
MACKINAW STATE FOREST	2	159.00	\$104.71	\$300.00
TRAVERSE CITY FOREST MGT UNI	1	204.00	\$138.00	\$138.00
PERE MARQUETTE STATE FORES		204.00	\$138.00	\$138.00
NORTHERN LOWER PENINSULA	3	363.00	\$104.71	\$300.00
STATEWIDE	4		\$104.71	\$300.00
BASSWOOD	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
BASSWOOD		TOTAL VOLUME (2)		MAX PRICE
BASSWOOD  ATLANTA FOREST MGT UNIT	SOLD			MAX PRICE \$70.00
	SOLD (1)	(2)	MIN PRICE	
ATLANTA FOREST MGT UNIT	(1)	(2)	MIN PRICE \$70.00	\$70.00
ATLANTA FOREST MGT UNIT MACKINAW STATE FOREST	(1)	(2) 	\$70.00 \$70.00 \$72.00	\$70.00 \$70.00
ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNI	(1) (1) (2)	(2) 10.00 10.00 69.00	\$70.00 \$70.00 \$72.00	\$70.00 \$70.00 \$112.25
ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT	(1)	(2) 10.00 10.00 69.00 10.00	\$70.00 \$70.00 \$72.00 \$110.00	\$70.00 \$70.00 \$112.25 \$110.00
ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT  PERE MARQUETTE STATE FORES	(1)	(2)	\$70.00 \$70.00 \$72.00 \$110.00 \$72.00	\$70.00 \$70.00 \$112.25 \$110.00 \$112.25
ATLANTA FOREST MGT UNIT  MACKINAW STATE FOREST  TRAVERSE CITY FOREST MGT UNIT  CADILLAC FOREST MGT UNIT  PERE MARQUETTE STATE FORES  NORTHERN LOWER PENINSULA	(1) (1) 1 2 1 3 4	(2)	\$70.00 \$70.00 \$70.00 \$72.00 \$110.00 \$72.00	\$70.00 \$70.00 \$112.25 \$110.00 \$112.25 \$112.25

1

1

Date: 04/24/2017

Page 39 of 43

10/01/2016 to 03/31/2017

PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION	ı (Cords, se	e general not	e 3)	
BLACK CHERRY	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
S STE MARIE FMU (NAUBINWAY)	1	2.00	\$15,920.00	\$15,920.00
LAKE SUPERIOR STATE FOREST	<u>_</u>	2.00	\$15,920.00	\$15,920.00
UPPER PENINSULA	1		\$15,920.00	\$15,920.00
TRAVERSE CITY FOREST MGT UNI	3	13.00	\$2,500.00	\$51,235.00
PERE MARQUETTE STATE FORES		13.00	\$2,500.00	\$51,235.00
NORTHERN LOWER PENINSULA	3	13.00	\$2,500.00	\$51,235.00
STATEWIDE	4		\$2,500.00	\$51,235.00
BLACK	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
SPRUCE	SOLD			
	(1)	(2)		
ATLANTA FOREST MGT UNIT	1	118.00	\$100.00	\$100.00
MACKINAW STATE FOREST	<u> </u>	118.00	\$100.00	\$100.00
NORTHERN LOWER PENINSULA	1	118.00	\$100.00	\$100.00
STATEWIDE	1		\$100.00	\$100.00
HEMLOCK	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
	SOLD			
	(1)	(2)		
S STE MARIE FMU (SOO MAINLAN	1	12.00	\$82.77	\$82.77
LAKE SUPERIOR STATE FOREST		12.00	\$82.77	\$82.77
UPPER PENINSULA	1		\$82.77	\$82.77
STATEWIDE	1		\$82.77	\$82.77
JACK PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ATLANTA FOREST MGT UNIT	1	182.00	\$155.88	\$155.88
MACKINAW STATE FOREST	<u>_</u>	182.00	\$155.88	\$155.88
TRAVERSE CITY FOREST MGT UNI	1	12.00	\$797.05	\$797.05
CADILLAC FOREST MGT UNIT	1	54.00	\$209.00	\$209.00
PERE MARQUETTE STATE FORES		66.00	\$209.00	\$797.05
GRAYLING FOREST MGT UNIT	1	112.00	\$508.15	\$508.15
AUSABLE STATE FOREST	<u> </u>	112.00	\$508.15	\$508.15
NORTHERN LOWER PENINSULA	4	360.00	\$155.88	\$797.05
STATEWIDE	4		\$155.88	\$797.05

Date: 04/24/2017

Page 40 of 43

10/01/2016 to 03/31/2017

PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION	i (Coras, se	e general not	.e 3)	
MIXED ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	301.00	\$197.40	\$197.40
AUSABLE STATE FOREST		301.00	\$197.40	\$197.40
NORTHERN LOWER PENINSULA	1	301.00	\$197.40	\$197.40
STATEWIDE	1		\$197.40	\$197.40
MIXED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
HARDWOOD	SOLD			
	(1)	(2)		
CRYSTAL FALLS FOREST MGT UNI	1	341.00	\$99.60	\$99.60
UPPER PENINSULA	1		\$99.60	\$99.60
STATEWIDE	1		\$99.60	\$99.60
MIXED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
OAK	SOLD			
	(1)	(2)		
ATLANTA FOREST MGT UNIT	2	273.00	\$39.63	\$55.00
MACKINAW STATE FOREST		273.00	\$39.63	\$55.00
ROSCOMMON FOREST MGT UNIT	1	387.00	\$49.53	\$49.53
AUSABLE STATE FOREST	1	387.00	\$49.53	\$49.53
NORTHERN LOWER PENINSULA	3	660.00	\$39.63	\$55.00
STATEWIDE	3		\$39.63	\$55.00
RED	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
MAPLE	SOLD			
	(1)	(2)		
TRAVERSE CITY FOREST MGT UNI	1	68.00	\$85.00	\$85.00
PERE MARQUETTE STATE FORES	1	68.00	\$85.00	\$85.00
NORTHERN LOWER PENINSULA	1	68.00	\$85.00	\$85.00
STATEWIDE	1		\$85.00	\$85.00

Date: 04/24/2017

Page 41 of 43

10/01/2016 to 03/31/2017

PULPWOOD EXCLUSION (Cords, see general note 3)

I OLI WOOD ENGLOSION	• (Colus, sc	e general not	.0 0)	
RED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ATLANTA FOREST MGT UNIT	1	217.00	\$78.01	\$78.01
MACKINAW STATE FOREST	<u> </u>	217.00	\$78.01	\$78.01
TRAVERSE CITY FOREST MGT UNI	2	276.00	\$114.40	\$133.13
PERE MARQUETTE STATE FORES		276.00	\$114.40	\$133.13
NORTHERN LOWER PENINSULA	3	493.00	\$78.01	\$133.13
STATEWIDE	3		\$78.01	\$133.13
RED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
TRAVERSE CITY FOREST MGT UNI	1	13.00	\$1,530.00	\$1,530.00
PERE MARQUETTE STATE FORES		13.00	\$1,530.00	\$1,530.00
ROSCOMMON FOREST MGT UNIT	1	39.00	\$680.00	\$680.00
GRAYLING FOREST MGT UNIT	3	323.00	\$492.23	\$610.00
AUSABLE STATE FOREST	<u> </u>	362.00	\$492.23	\$680.00
NORTHERN LOWER PENINSULA	5	375.00	\$492.23	\$1,530.00
STATEWIDE	5		\$492.23	\$1,530.00
SUGAR	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
MAPLE				
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	429.00	\$243.70	\$243.70
AUSABLE STATE FOREST	1	429.00	\$243.70	\$243.70
NORTHERN LOWER PENINSULA	1	429.00	\$243.70	\$243.70
STATEWIDE	1		\$243.70	\$243.70
TAMARACK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GLADWIN FOREST MGT UNIT	1	107.00	\$261.00	\$261.00
AUSABLE STATE FOREST		107.00	\$261.00	\$261.00
NORTHERN LOWER PENINSULA	1	107.00	\$261.00	\$261.00
STATEWIDE	1		\$261.00	\$261.00

Date: 04/24/2017

Page 42 of 43

\$140.80 \$22,250.00

10/01/2016 to 03/31/2017

PULPWOOD EXCLUSION (Cords, see general note 3)

STATEWIDE

WHITE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
ASH	(1)	(2)		
GAYLORD FOREST MGT UNIT	1	299.00	\$135.75	\$135.75
ATLANTA FOREST MGT UNIT	1	25.00	\$182.51	\$182.51
MACKINAW STATE FOREST		324.00	\$135.75	\$182.51
NORTHERN LOWER PENINSULA	2	324.00	\$135.75	\$182.51
STATEWIDE	2		\$135.75	\$182.51
WHITE PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
NEWBERRY FOREST MGT UNIT	1	568.00	\$140.80	\$140.80
LAKE SUPERIOR STATE FOREST		568.00	\$140.80	\$140.80
UPPER PENINSULA	1		\$140.80	\$140.80
ATLANTA FOREST MGT UNIT	2	35.00	\$850.39	\$1,573.55
MACKINAW STATE FOREST	2	35.00	\$850.39	\$1,573.55
TRAVERSE CITY FOREST MGT UNI	1	15.00	\$4,850.10	\$4,850.10
CADILLAC FOREST MGT UNIT	3	746.00	\$174.45	\$330.56
PERE MARQUETTE STATE FORES	4	761.00	\$174.45	\$4,850.10
GRAYLING FOREST MGT UNIT	1	3.00	\$22,250.00	\$22,250.00
AUSABLE STATE FOREST		3.00	\$22,250.00	\$22,250.00
NORTHERN LOWER PENINSULA	7	799.00	\$174.45	\$22,250.00

8

Date: 04/24/2017

Page 43 of 43