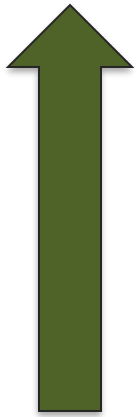


2025 RESIDENTIAL AND SEASONAL MARKET TRENDS



- Lakeshore Properties
- High Quality Dwellings
- Acreage
- Residential Storage



- Off-Water Dwellings

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Our Mission: Serve well. Deliver value. Drive results.

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2025 Countywide Residential Sales



Improved Sales Countywide	# of Sales	Median Sale Price	Median Sale Ratio
Off-Water, Residential	500	\$288,400	96.88%
Off-Water Sales, Over \$500,000	39	\$635,000	
On-Water, Residential	328	\$536,000	95.60%
On-Water sales, Over \$1,000,000	49	\$1,416,000	

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2025 Large Market Data



	Baxter	Brainerd	Breezy Point	Crosslake
Total Sales	119	144	66	65
Median Sale Ratio	96.41%	95.75%	95.86%	95.62%
On-water	19	8	18	43
Median Sale Ratio	94.49%	92.90%	95.89%	95.62%
Off-water	100	136	48	22
Median Sale Ratio	96.49%	95.75%	95.86%	95.04%

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2025 Vacant Land Sales

Off-Water Vacant Land Sales Countywide	# of Sales	Median Sale Price	Median Sale Price/Acre
0 – 1.99 Acres	81	\$29,900	
2 – 4.99 Acres	65	\$48,000	\$18,700
5 – 9.99 Acres	21	\$64,000	\$10,700
10 – 19.99 Acres	13	\$101,400	\$7,700
20 – 29.99 Acres	5	\$142,500	\$6,700
30 – 49.99 Acres	16	\$151,000	\$4,500
50 – 100 Acres	5	\$210,000	\$3,100
101 – 200 Acres	3	\$225,000	\$4,400



2025 LAKESHORE BASE RATES

LAKE NAME	FRONT FOOT RATE
GULL LAKE CHAIN	\$11,000 - \$4,000
WHITEFISH CHAIN	\$11,000 - \$3,000
PELICAN LAKE	\$7,500
BAY LAKE	\$6,000
NORTH LONG LAKE	\$4,000
SERPENT LAKE	\$3,800
SOUTH LONG LAKE	\$3,100

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2025 Commercial and Industrial Trends






2024 to 2025 Changes in Estimated Market Value			
	2024 EMV	2025 EMV	% Change
Commercial, Industrial, etc.	\$ 1,291,606,900	\$ 1,360,888,300	5.36%

Improved Sales for 2025 Assessment: **29**
Median Ratio: **95.91%**

Base Rates Changes:

-  Baxter 371 and 210 East
-  Out County Land
-  Auto Service

-  Convenience Store
-  Motels
-  Retail

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Assessed Value and Property Taxes

If my estimated market value goes up, will my taxes go up at the same percentage?

Not necessarily.

Taxes can either increase or decrease depending on the budgets of each taxing district.

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5 Reasons Why Property Taxes Change



1. Government Spending
2. Property Value Increases More Than Surrounding Properties
3. Property Value Decreases More Than Surrounding Properties
4. Classification Changes
5. Legislative Changes

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Tax Comparison

Homestead vs. Seasonal

	Ideal Township		Jenkins Township		City of Breezy Point		City of Crosslake		City of Pequot Lakes		City of Manhattan Beach	
School District**	186		186		186		186		186		2174	
2025 Final Tax Rate	7.549%		5.671%		35.238%		19.220%		45.862%		11.550%	
% Change from Prior Year	0.169%		-0.455%		-0.437%		0.437%		0.480%		0.141%	
Classification	Home- stead	Seasonal	Home- stead	Seasonal	Home- stead	Seasonal	Home- stead	Seasonal	Home- stead	Seasonal	Home- stead	Seasonal
\$200,000	\$770*	\$914	\$738*	\$876	\$1,244*	\$1,468	\$970*	\$1,148	\$1,440*	\$1,696	\$770*	\$904
Twp./City portion of taxes	\$130	\$150	\$98	\$114	\$604	\$704	\$330	\$384	\$786	\$918	\$198	\$292
\$500,000	\$2,190*	\$2,354	\$2,096*	\$2,260	\$3,570*	\$3,738	\$2,270*	\$2,938	\$4,136*	\$4,306	\$2,184*	\$2,330
Twp./City portion of taxes	\$376	\$378	\$282	\$284	\$1,756	\$1,762	\$958	\$962	\$2,286	\$2,294	\$576	\$578
\$750,000	\$3,530	\$3,864	\$3,376	\$3,702	\$5,780	\$6,104	\$4,478	\$4,802	\$6,702	\$7,028	\$3,520	\$3,814
Twp./City portion of taxes	\$614		\$460		\$2,864		\$1,562		\$3,726		\$938	
\$1,000,000	\$4,864	\$5,354	\$4,654	\$5,144	\$7,980	\$8,470	\$6,178	\$6,668	\$9,285	\$9,748	\$4,848	\$5,298
Twp./City portion of taxes	\$850		\$638		\$3,964		\$2,162		\$5,100		\$1,300	

*Homestead properties valued between \$95,000 and \$517,200 qualify for a homestead exclusion. The maximum exclusion is \$38,000 and phases out as value increases, receiving no exclusion for values over \$517,200.