



REALTORS® Land Institute – Iowa Chapter

“Under all is the Land”

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PRESS RELEASE

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The REALTORS® Land Institute - Iowa Chapter is pleased to announce the results of our September 2017 Land Trends and Values Survey. REALTORS® Land Institute is an affiliate of the National Association of REALTORS® and is organized for REALTORS® who specialize in farm and land sales, management, development and appraisal. Participants in the survey are specialists in farmland, and are asked for their opinions about the current status of the Iowa farmland market.

Participants were asked to estimate the average value of farmland as of September 1, 2017. These estimates are for bare, unimproved land with a sale price on a cash basis. Pasture and timberland values were also requested as supplemental information.

The results of these surveys show a statewide average increase of cropland values of 2.0% for the March 2017 to September 2017 period. Combining this increase with the 0.9% increase reported in March 2017 indicates a statewide average increase of 2.9% from September 1, 2016 to September 1, 2017. The survey shows the first full year statewide increase in land values since 2013, indicating some current stability.

All but one of the Iowa crop reporting districts showed an increase in the average farmland value. The districts varied from a -0.5% decrease in SC district to a 3.6% increase in NE district since March 2017.

Major factors contributing to current farmland values include: lower commodity prices, limited amount of land on the market and growing conditions in the regions. Other factors include: lack of stable alternative investments, cash on hand, and increasing interest rates.

The Iowa Chapter of REALTORS® Land Institutes farmland value survey has been conducted in March and September since 1978. This survey plus the RLI Farm and Ranch Multiple Listing Service are activities of REALTORS® specializing in agricultural land brokerage on a daily basis.

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September 2017

**REALTORS® Land Institute (RLI) - Iowa Chapter
Survey of Farm Land Values In Dollars Per Acre**

Land Classification By Potential Corn Production

	High Quality Crop Land		Medium Quality Crop Land		Low Quality Crop Land		Non - Tillable Pasture Per Acre		Timber Per Acre		Percent Change in Tillable Cropland Values Past 6 Months
	September	March	September	March	September	March	September	March	September	March	
Central	9,855	9,609	7,256	6,992	4,586	4,389	2,714	2,680	2,310	2,310	3.4%
East Central	9,903	9,627	7,284	7,025	4,494	4,268	2,769	2,711	2,237	2,121	3.6%
North Central	8,811	8,731	6,613	6,561	4,453	4,432	2,197	2,166	1,780	1,740	0.8%
Northeast	9,358	8,951	6,955	6,836	4,318	4,216	2,842	2,748	2,605	2,520	3.1%
Northwest	10,962	10,824	8,231	8,027	5,247	5,130	2,911	2,863	2,518	2,481	1.9%
South Central	6,938	6,891	4,590	4,630	3,047	3,122	2,503	2,543	2,694	2,613	-0.5%
Southeast	9,431	9,273	6,089	6,073	3,743	3,668	2,535	2,527	2,207	2,208	1.3%
Southwest	7,667	7,468	5,921	5,806	4,394	4,256	3,183	3,203	2,314	2,252	2.6%
West Central	8,777	8,708	6,955	6,871	4,863	4,789	2,913	2,881	2,411	2,330	1.1%
State	9,078	8,898	6,655	6,536	4,349	4,252	2,730	2,702	2,342	2,286	2.0%

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