



IOWA FARM & LAND CHAPTER #2

REALTORS® LAND INSTITUTE

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PRESS RELEASE

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The Iowa Farm and Land Chapter #2 REALTORS® Land Institute is pleased to announce the results of our [March 2008](#) Land Trends and Values Survey. Our REALTORS® Land Institute Chapter is an arm of the National Association of REALTORS® and is organized for REALTORS® who specialize in farm and land sales, management 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 [March 1, 2008](#). 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 11% for the [September 2007](#) to [March 2008](#) period. Combining this 11% increase with the 7.1% increase reported in [September 2007](#) indicates a statewide average increase of 18.1% for the year from [March 1, 2007](#) to [March 1, 2008](#).

All nine Iowa crop reporting districts showed an increase. The districts varied from a 8.7% increase in North Central Iowa to a 14% increase in Southwest Iowa for the September 2007 to March 2008 period.

Factors contributing to the increase in farmland values include: continued increases in corn and soybean prices, demand created by expansion of Ethanol Plants, limited amount of land offered for sale, good crop yields, and positive attitudes about agriculture. Other factors include favorable long-term interest rates and stronger cash rents. Concerns that could affect farmland values in the future include: uncertainty of future government programs, increased fuel and fertilizer costs, and decreasing returns in the livestock industry.

The Iowa Farm & Land REALTORS® farmland value survey has been conducted as of March and September since 1978. This survey plus the Central States Farm Multiple Listing Exchange are activities of REALTORS® specializing in agricultural land brokerage on a daily basis.

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