



“The Voice of Land”

REALTORS® Land Institute – Iowa Chapter

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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 2020 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, 2020. 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 no increase or decrease in cropland values on a statewide average for the March 2020 to September 2020 period. Combining this stable period with the 0.1% increase reported in March 2020 indicates a statewide average increase of 0.1% from September 1, 2019 to September 1, 2020.

Crop reporting districts showed variability regarding the average farmland value. The districts varied from 1.3% increase in the South Central district to a 1.7% decrease in the North Central district since March 2020.

Major factors supportive to current farmland values continue to include limited amount of land on the market, 1031 Exchange activity and low interest rates. Negative factors include trade uncertainty, variability in yields for the 2020 crop year, and weather patterns.

REALTORS® Land Institutes – Iowa Chapter 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 daily.

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September 2020

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	9,749	9,804	7,313	7,371	4,764	4,791	2,921	2,960	2,503	2,513	-0.6%
East Central	10,355	10,283	7,617	7,564	4,819	4,727	2,934	2,896	2,627	2,543	1.0%
North Central	8,781	8,963	6,937	7,022	4,823	4,907	2,677	2,753	2,015	2,025	-1.7%
Northeast	9,296	9,431	7,215	7,325	4,867	4,867	2,928	2,944	2,978	2,883	-1.1%
Northwest	10,760	10,758	8,618	8,583	5,515	5,492	2,933	2,858	2,600	2,561	0.2%
South Central	6,552	6,527	4,553	4,478	3,198	3,108	2,756	2,750	2,850	2,878	1.3%
Southeast	10,062	10,182	6,733	6,783	4,536	4,501	3,031	2,961	2,488	2,406	-0.6%
Southwest	7,570	7,525	5,962	5,917	4,341	4,276	3,200	3,194	2,456	2,444	0.9%
West Central	9,996	9,917	7,825	7,700	5,315	5,251	3,010	2,935	2,575	2,525	1.2%
State	9,236	9,265	6,975	6,971	4,686	4,658	2,932	2,917	2,566	2,531	0.0%

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