Fall Annual Meeting
REALTORS® Land Institute – Iowa Chapter

Land Trends & Values Press Release

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September 11, 2018
REALTORS® Land Institute – Iowa Chapter

September 2018 Land Value Survey Press Release

- REALTORS® Land Institute is an affiliate of the National Association of REALTORS®
- Organized for REALTORS® who specialize in farm and land sales, management, development and appraisal
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September 2018 Land Value Survey Press Release

- Participants in the Survey
  - Asked for their opinions about the current status of Iowa’s farmland market.
  - Asked to estimate the average value of farmland as of September 1, 2018.
  - Estimates are for bare, unimproved land with a sale price on a cash basis.
March 2018 – September 2018

-1.7%
REALTORS® Land Institute- Iowa Chapter
September 1, 2018

March 2018 – September 2018

Nine Crop Reporting Districts

-0.6%
0.0%
0.7%
-3.9%
-3.5%
-2.3%
-2.4%
-0.2%
-2.6%
September 2017 – March 2018 2.9%
March 2018 – September 2018 -1.7%
1.2%
September 2017– September 2018
REALTORS® Land Institute- Iowa Chapter
Pasture Acres
September 1, 2018

Nine Crop Reporting Districts
March 2018– September 2018

Top – Percent change
Bottom – Price per Ac
REALTORS® Land Institute - Iowa Chapter
Non-Tillable / Timber Acres
September 1, 2018

Top – Percent change
Bottom – Price per Ac

Nine Crop Reporting Districts
March 2018 – September 2018
REALTORS® Land Institute – Iowa Chapter
Land Value Survey
September 1, 2018

- Federal Reserve
  - April 1, 2018 – July 1, 2018 1.0%

- Federal Reserve
  - July 1, 2017 – July 1, 2018 1.0%

- USDA - Cropland
  - August 1, 2017 – July 31, 2018 US 1.0%
  - Iowa Unchanged
Conclusion

- Land values stabilizing/softening - looking for direction
  - Sales have been volatile

- Negatives for Land Market
  - Continued Lower Commodity Prices
  - Tariffs - World trade agreements
  - Potential Long term interest rates increasing - still favorable

- Positives for Land Market
  - Still limited amount of land for sale
    - Volume starting to increase
    - 1031 Exchanges

- Farmers are primary buyers
  - Investors are buying but, also have alternative investment options
  - Recreational buyers are active

- Future is uncertain
  - Will depend on commodity prices and yield
  - Volume of land on the Market
Questions?