



REALTORS® Land Institute – Iowa Chapter

“The Voice of 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 March 2019 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 March 1, 2019. 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 decrease of cropland values of 1.0% for the September 2018 to March 2019 period. Combining this decrease with the 1.7% decrease reported in September 2018 indicates a statewide average decrease of 2.7% from March 1, 2018 to March 1, 2019.

Crop reporting districts showed variability regarding the average farmland value. The districts varied from 3.0% increase in Southeast district to a 2.8% decrease in North Central district since September 2018.

Major factors supporting to current farmland values continue to include limited amount of land on the market, government compensation (MFP Payment), the new farm bill, and higher than expected crop yields in some locations. Negative factors include trade uncertainty, decreasing levels of working capital, and slightly interest rates.

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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March 2019

**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	9,775	9,571	7,282	7,083	4,674	4,667	2,891	2,893	2,498	2,581	-1.9%
East Central	10,057	10,041	7,402	7,321	4,818	4,619	2,714	2,690	2,288	2,267	-1.3%
North Central	8,997	8,931	7,079	6,846	4,796	4,517	2,415	2,410	2,115	2,054	-2.8%
Northeast	9,819	9,434	7,300	7,207	4,814	4,707	3,068	3,027	2,805	2,814	-2.7%
Northwest	11,071	11,009	8,496	8,369	5,280	5,342	2,828	2,827	2,578	2,550	-0.5%
South Central	7,172	7,100	4,706	4,594	2,972	3,000	2,739	2,690	2,934	2,953	-1.0%
Southeast	9,389	9,693	6,386	6,570	3,911	4,006	2,742	2,725	2,450	2,489	3.0%
Southwest	7,860	7,645	6,185	6,130	4,463	4,445	3,260	3,155	2,574	2,489	-1.6%
West Central	9,013	8,991	6,905	6,968	4,577	4,627	2,890	2,854	2,243	2,319	0.4%
State	9,239	9,157	6,860	6,788	4,478	4,437	2,839	2,808	2,498	2,502	-1.0%

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