



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 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 March 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 a statewide average increase of cropland values of 0.1% for the September 2019 to March 2020 period. Combining this increase with the 0.8% increase reported in September 2019 indicates a statewide average increase of 0.9% from March 1, 2019 to March 1, 2020.

Crop reporting districts were consistent with less than a 1% change in most districts. The Southeast district saw the largest increase with 1.8%, and the South Central District saw the largest decrease at 1.3%.

Major factors supporting farmland values today include a tight supply of quality farms on the market, MFP Payments, low interest rates, and above average yields in many areas. Major negative factors include continued trade uncertainty and low commodity prices that are straining net farm incomes.

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 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	10,048	10,113	7,279	7,219	4,507	4,437	2,955	2,979	2,467	2,486	-0.3%
East Central	10,136	10,181	7,659	7,598	5,017	4,984	2,988	3,077	2,706	2,766	-0.2%
North Central	9,221	9,182	7,547	7,529	5,215	5,238	2,475	2,508	1,929	1,929	-0.1%
Northeast	9,783	9,793	7,430	7,470	4,780	4,800	2,955	2,980	2,900	2,990	0.3%
Northwest	11,556	11,519	8,827	8,796	5,783	5,680	2,946	2,862	2,700	2,686	-0.6%
South Central	6,907	6,961	4,923	4,788	3,402	3,282	2,648	2,720	2,893	2,879	-1.3%
Southeast	9,961	10,089	6,795	6,941	4,505	4,614	2,907	2,952	2,490	2,455	1.8%
Southwest	7,856	7,826	6,061	6,056	4,164	4,139	3,154	3,169	2,467	2,473	-0.3%
West Central	9,566	9,675	7,552	7,607	5,000	5,064	2,924	2,961	2,517	2,517	1.0%
State	9,448	9,482	7,119	7,111	4,708	4,693	2,884	2,912	2,563	2,576	0.1%

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