President’s Comments

After a long, snow-filled winter, we are starting to see signs of spring across Iowa. With that comes the REALTORS® Land Institute Iowa Chapter Spring Newsletter, the RLI National Land Conference and our annual Spring Seminar.

Many of our members recently made the trip to Albuquerque, NM for the National Land Conference and our chapter once again gained considerable attention at the national level. First off, Kyle Hansen, ALC was officially recognized for his role as Vice President of National RLI and will transfer into the President role later this year. Next, our Chapter Administrator, Traci Schermerhorn, was acknowledged for all of her efforts with the Chapter Administrator of the Year Award. The final evening of the event saw 16 of our Iowa Chapter members receive the APEX Producers Award acknowledging excellence in land sales. Chapter member Steve Bruere was recognized as a Top Twenty Producer nationally as well as the top Auction Land Sales Producer in the nation.

At the local level we had a great turnout for our Spring Seminar held jointly with the ASFMRA Iowa Chapter. This event included market and weather updates, new technologies coming to farming and alternative crop options for Iowa as well as Kyle Hansen’s update on the current state of the Iowa land market. Thank you to Traci, Ryan Kay, David Thien, ALC and Terry Pauling, ALC for helping coordinate the event. Later that evening we held our annual social, dinner and awards ceremony. It was great to see some new members join us for the dinner and help us raise $1,165 at the Cowboy Auction to benefit the chapter. Congratulations to Steve Bruere, Ryan Kay, Kyle Hansen, ALC, Roger Johnson, and Jared Chambers who all won awards that evening.

We are also planning some great education opportunities including an 8 hour Iowa Law class, a potential ALC class, and a summer or fall social event. A few takeaways I have received from both the National Land Convention and recent social events is a way to easily communicate deals from member to member, which could even further enhance our comradery and value in the future. I am looking forward to continued support of all Iowa chapter events and thankful for the opportunity to assist in guiding such a great organization.

Travis Smock
Peoples Company
2018-2019 RLI Iowa Chapter President
The Iowa Chapter had 12 members attend the RLI National Land Conference in Albuquerque, NM. Next year’s NLC is in San Antonio, TX from March 29-April 1.
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 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 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.
New Farm Bill Provides Changes to ARC/PLC

By Steve Johnson

The new farm bill continues the farm programs created in the 2014 Farm Bill including the commodity crop programs Agriculture Risk Coverage (ARC) and the Price Loss Coverage (PLC). One of the key changes is the election between ARC-County (ARC-CO) and PLC by crop and for each Farm Service Agency (FSA) farm number. In the 2014 Farm Bill it was a one-time election that could not be changed over the five-year year period (2014 through 2018). In the 2018 Farm Bill, however, the initial election is for the 2019 to 2020 crop years. Beginning with the 2021 crop year, a farmer can change the ARC/PLC election annually through 2023. In all elections, the PLC program remains the default option.

A second major change to farm programs is an option to update program yields for the PLC program. A farmer will have a one-time option to do this update using production evidence from the 2013 thru 2017 crops. For PLC, the statutory reference prices for covered commodities remain the same at $3.70 per bushel for corn and $8.40 per bushel for soybeans, respectively. However, it now includes an escalator known as the effective reference price that increase these price levels.

In addition, the new Farm Bill also includes changes to the calculation of yields for the ARC-CO program. Specifically, the plug yield is 80% of the transitional yield and is used in the ARC calculations to replace yields in any year that are below that level.

Johnson is an Iowa State University Extension and Outreach farm management specialist. He can be reached at sdjohns@iastate.edu.

RLI Iowa Chapter Education

The ASFMRA/RLI Joint Spring Seminar was held on March 13 in Ames. The education committee arranged for some very topical content and interesting speakers. Along with the traditional Spring Land Value Survey, topics included automated farming/robotics, 2019 agricultural outlook, Iowa Weather and Climate, Organic Farming, and Alternative Crops-Hops and Hemp.

Other upcoming education includes:
- The Soil Management Land Value Conference in Ames on May 15
- Land 101 tentatively planed in Des Moines in conjunction with IAR
- Law Update tentatively planed for September 19 in West Des Moines in conjunction with IAR,
- Recreational Land (ALC class) tentatively planned with the Missouri Chapter

Once plans are finalized membership will be notified. If anyone has additional ideas for upcoming education that they would like to see please feel free to contact me and I look forward to seeing you at the next education event.

David Thien, ALC
Thien Farm Management
Thank you to the following members for sponsoring the RLI Iowa Chapter Newsletter!

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RLI 2019 Awards

The REALTORS® Land Institute is made up of some of the highest caliber land brokers. The RLI Iowa Chapter recognized the performance of our members for business conducted from January - December 2018 at the RLI Iowa Annual Dinner on March 13.

RLI Iowa Chapter President, Travis Smock, along with Industry Awards Chair, Eric Schlutz, ALC presented the following awards:

- **Volume and Acres Sold:** Steve Bruere
- **Deal of the Year:** Steve Bruere
- **Deal of the Year:** Kyle Hansen, ALC
- **Rising Star:** Ryan Kay
- **Longtime Dedication to RLI:** Roger Johnson
- **Good Neighbor:** Jared Chambers (not pictured)

This year, we had two amazing deals nominated for the “Deal of the Year” award so a committee was put together to discuss this award. It was determined that both deals were deserving for unique reasons. It was decided to award both Steve Bruere and Kyle Hansen.

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**Mark Your Calendar!**

- **SMLV Conference**
  - Ames, IA
  - May 15, 2019

- **LANDU Education Week**
  - Denver, CO
  - June 2-11, 2019

- **Law Update and Fall Land Trends and Values Press Release**
  - Thursday, September 19

- **IAR Conference**
  - Des Moines, IA
  - October 7-11, 2019

- **ASFMRA/RLI Spring Seminar**
  - Ames, IA
  - March 11, 2020

- **RLI Annual Dinner**
  - Ames, IA
  - March 11, 2020

- **RLI National Land Conference**
  - San Antonio, TX
  - March 29-April 1, 2020

- **SMLV Conference**
  - Ames, IA
  - May 20, 2020

Join us the 4th Thursday of every month for a membership training call!

Watch your weekly Monday email for call-in number and topics!

*Hosted by the RLI Iowa Chapter*
Not an RLI Member? Join Today!

Benefits of Membership Include:
- Educational Opportunities
- Land Trends and Values
- Legislative Updates
- Industry Awards
- Networking Opportunities
- Land MLS

Membership Requirements:
All Iowa Chapter Members are required to be a member of:
- National REALTORS Land Institute ($445 annually)
- A local board of REALTORS (Fees vary by region)
- In 2019, there are no dues to join the RLI Iowa Chapter

2019 REALTORS® Land Institute
Iowa Chapter Members

Matt Adams
Garrett Armstrong
John Arter
John Bates
Richard Baugh
Daran Becker
Richard Boggess
Tom Bradley
Steve Bruere
Jared Chambers
Matthew Clarahan
John Cotton
Robert Crane
Debra Dodd
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Mark Gannon
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Questions? Contact:
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RLI Iowa Chapter Leadership Team

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Peoples Company

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Thien Farm Management

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