



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 September 2018 Land Trends and Values Survey. The 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, 2018. 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 at -1.7% for the March 2018 to September 2018 period. Combining this decrease with the 2.9% increase reported in March 2018 indicates a statewide average increase of 1.2% from September 1, 2017 to September 1, 2018.

The nine Iowa crop reporting districts showed variability in average farmland values. The districts varied from 0.7% increase in the NE district to a 3.9% decrease in the West Central district since March 2018.

Major factors contributing to current farmland values continue to include: commodity price levels, limited amount of land on the market, tariffs and world trade agreements, and increasing interest rates. Other factors include: tight operating capital, alternative investments, cash on hand, and yields.

The REALTORS® Land Institute – 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 2018

**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	9,799	10,140	7,283	7,544	4,699	4,891	2,845	2,815	2,462	2,470	-3.5%
East Central	10,087	10,279	7,324	7,491	4,741	4,915	2,741	2,767	2,337	2,285	-2.3%
North Central	8,999	9,039	6,995	6,969	4,871	4,857	2,397	2,334	2,074	1,958	0.0%
Northeast	9,804	9,895	7,292	7,118	4,829	4,755	3,063	3,067	2,813	2,813	0.7%
Northwest	11,029	10,999	8,499	8,570	5,268	5,388	2,824	2,835	2,602	2,625	-0.6%
South Central	7,188	7,190	4,666	4,699	2,952	2,952	2,709	2,650	2,979	3,003	-0.2%
Southeast	9,364	9,721	6,341	6,475	3,875	3,909	2,708	2,773	2,410	2,423	-2.6%
Southwest	7,850	7,956	6,105	6,256	4,428	4,614	3,233	3,279	2,560	2,499	-2.4%
West Central	9,014	9,304	6,894	7,131	4,594	4,894	2,822	2,811	2,200	2,200	-3.9%
State	9,237	9,392	6,822	6,917	4,473	4,575	2,816	2,815	2,493	2,475	-1.7%

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