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Iowa Appraisal and Research CORPORATION

APRIL 2019 IOWA LAND AUCTION RESULTS

This list includes auctions conducted by various auction firms throughout the State of Iowa not affiliated with Iowa Appraisal and Research Corporation. CSR-2 soil rating is calculated on tillable acres of each tract of land.

Contact Jim Rothermich if you would like additional information on these transactions.

The Land Talker says:

Greetings! Spring planting season is here. Auction activity was down this month, with 3,256 acres coming to auction, down 22% from the same time in 2018 and down 28% from the same time in 2017. Year-to-date, 6% fewer acres were auctioned in 2019 compared to 2018. The lower supply of land coming to the market is helping price stability. There are some weaker sale prices on farms with below adequate drainage or poor farmability. Good quality land continues to command strong prices. Recreational land and pasture farms are also bringing strong prices. According to realtors I visit with, 1031 Exchange buyers are very aggressive at auction. One of these buyers either purchased or was the runner up bidder on several of the farms noted below. These aggressive buyers have helped keep prices stable. I think there are "quiet sales" (also called "sale leasebacks") occurring. These sales happen when there is financial stress and the landowner finds an investor, then leases the farm back. Typically, these sales are slightly below market. I am hearing from realtors that they have closed several "sale leaseback" deals over the winter. These farms get very limited exposure to the market. There is plenty of downward pressure on land prices but the market is being very resilient.

Talk to you in a month!
 Jim "the Land Talker"



Give me a call
 if you need a farmland appraisal!

515.777.7083

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SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
04/02/19	Muscatine	Recreation	72	suspended	n/a	0
04/03/19	Plymouth	Tillable	88.1	\$13,200	90	80.71
04/04/18	Tama	Tillable	75	\$8,600	81.7	69.65
04/04/18	Clay	Tillable- wind turbine	80	\$12,600	95.4	77.54
04/05/19	Iowa	Tillable	80	\$4,650	50.3	72.41
04/05/19	Hardin	Tillable	45	\$5,000	79.7	40
04/05/19	Clay	Tillable-Pasture	80	\$3,700	52.5	52
04/06/19	Worth	Tillable-CRP	154	\$4,450	45.6	154
04/09/19	Fremont	Tillable	153.5	\$4,885	65.9	139.26
04/09/19	Story	Tillable	105.97	\$10,900	86	105.66
04/09/19	Floyd	Tillable	65	\$8,500	83.5	63.89
04/09/19	Floyd	Tillable	80	\$8,275	89.8	79.42
04/09/19	Floyd	Tillable	80	\$7,750	89.1	79
04/09/19	Floyd	Tillable	67	\$6,050	86.7	58.4
04/09/19	Floyd	Tillable	130	\$7,725	90	124.36
04/09/19	Floyd	Tillable	80	\$8,100	84.2	80

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- Agricultural Real Estate Appraisal
- Commercial Real Estate Appraisal
- Real Estate Appraisal Review

- Business Valuation
- Litigation Support
- Merger & Acquisition Advisory





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SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
04/11/19	Wapello	Tillable	80	\$6,750	76.1	68
04/11/19	Henry	Recreation-Tillable-CRP	223.39	\$2,900	66.7	88.7
04/15/19	Webster	Tillable-CRP	61.41	\$4,550	85.3	38.15
04/16/19	Jefferson	Tillable	90	\$7,300	74.5	84
04/17/19	Dickinson	Tillable	80	\$7,000	80.3	70.79
04/18/19	Madison	CRP-Pasture-Tillable	103	\$3,950	53.1	59.54
04/18/19	Cass	Tillable-Pasture	215	\$3,300	63.9	120
04/18/19	Decatur	Tillable	60	\$4,750	56.3	48.36
04/19/19	Winnebago	Tillable	155.5	\$4,300	75.9	130.58
04/22/19	Sioux	Tillable	55	\$13,150	71.3	55
04/22/19	Sioux	Tillable	67	\$14,200	65.4	66
04/23/19	Floyd	Tillable	50	\$7,825	87.5	49
04/23/19	Carroll	Tillable	38.07	\$8,935	81.6	38
04/25/19	Marshall	Tillable	80	\$13,200	97.2	78.44
04/25/19	Marshall	Tillable	80	\$11,700	93.2	77.38
04/25/19	Jones	Pasture	281.5	\$4,600	n/a	0
04/30/18	Iowa	Recreation-CRP	100	\$4,175	39.1	62.41
Total			3,256			2,411

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Jim Rothermich, MAI – Vice President

Iowa Appraisal and Research Corporation

Experienced real estate appraiser specializing in the valuation of farmland and farm-related improvements.

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