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AUGUST 2017 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! There were more acres sold in August than in July. The market is still strong. There were three “no sales” but I do not think this is an indication of a weaker land market. I have been asked several times if the market is getting “weaker” due to the dry weather and low commodity prices. I visit with a lot of realtors across the state and not counting the no sales, all of the below sales either met or exceeded expectations. It is my opinion that the market has not been affected. Will that continue? We will see. I can tell you land auctions are going to be more active in the next few months. This will test the market. In analyzing the sales below, 34% of acres sold \$9,000/acre and higher, and 70.6% of the acres sold \$100 and up on tillable CSR2 per point. This indicates a very stable and even strengthening market.

I still am of the opinion that if you are thinking of selling land in the next year, it would be best to bring the farm to market sooner rather than later. My banker friends are telling me they have some over-leveraged borrowers that may need to sell some land if this turns out to be a bad year for cash flow. The market is responding very positively to the low supply even though there is downward pressure on land prices. If supply for sale goes up, land prices will likely go down, as the law of supply vs. demand will take effect.

To stay current on Iowa land auction prices, follow me on Twitter (@theLandTalker) or read my blog “Land Talk Weekly” at www.iowaappraisal.com.

Talk to you in a month!
Jim “the Land Talker”

SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
08/01/17	Chickasaw	Tillable-Pasture	73	\$6,630	91	62.28
08/01/17	Wright	Tillable	150	no sale	68	136.82
08/01/17	Wright	Tillable	41	no sale	71	31.23
08/01/17	Howard	Tillable	116.36	\$7,500	85.2	100.1
08/01/17	Jackson	Tillable	171.68	\$7,100	50	154.38
08/01/17	Hardin	Tillable	248	\$9,150	84	238.12
08/02/17	Washington	Tillable	160	no sale	78.6	139.5
08/03/17	Sac	Tillable	160	\$8,125	88	146.9
08/04/17	Buena Vista	Tillable	148.4	\$12,444	93.9	148.4
08/04/17	Plymouth	Tillable	326.28	\$12,100	83.7	311.51
08/04/17	O'Brien	Tillable	73.22	\$13,700	94.1	73.22
08/08/17	Polk	Tillable	51.7	\$11,000	82.8	50.84
08/08/17	Polk	Tillable	84.3	\$10,000	91.8	79.5
08/08/17	Woodbury	Tillable	80	\$4,850	50.4	66
08/09/17	Story	Tillable	77.82	\$11,500	85	75.95
08/10/17	Taylor	Tillable-Pasture	76.5	\$4,700	62	37.16
08/10/17	Taylor	Pasture-Tillable	110.61	\$3,650	64.9	54.3
08/11/17	Plymouth	Tillable	125	\$10,100	80.6	123.48
08/12/17	Davis	Pasture	36.27	\$2,346	n/a	n/a
08/14/17	Madison	Tillable	40	\$2,850	41.9	29.42
08/14/17	Madison	Tillable	181	\$3,580	54.8	119.67
08/16/17	Warren	Tillable	149.8	\$5,300	78.2	101.63
08/16/17	Mahaska	Tillable	60	\$6,200	66.7	43.3
08/17/17	O'Brien	Tillable	37.94	\$12,000	95.6	34.54
08/23/17	Dickinson	Tillable	77	\$9,300	85.6	77.2
08/23/17	Floyd	Tillable	80	\$8,350	87.4	78.9
08/23/17	Floyd	Tillable	74	\$8,100	86.7	69.5
08/23/17	Henry	Tillable	121.23	\$12,000	80.6	115.5
08/23/17	Henry	Tillable	116.65	\$9,400	84.7	103.88
08/24/17	Boone	Tillable	146.51	\$8,600	83.9	143.65
08/26/17	Crawford	Tillable	158	\$5,800	71.3	154.29
08/26/17	Crawford	Tillable	78.65	\$6,500	69.7	76.39

Iowa Appraisal and Research Corporation specializes in valuations of agricultural land, recreational land, agribusiness properties, and commercial-agricultural properties, as well as all commercial property types. As professional consultants, our team of expert appraisers also provides appraisal review and market/feasibility studies. Visit www.iowaappraisal.com to learn more.





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Page 2

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08/24/17	Wayne	Tillable	41	\$3,950	46	32
08/24/17	Wayne	Pasture	165	\$2,150	41	0
08/26/17	Harrison/Crawford	Tillable	155.32	\$4,300	62.2	77.5
08/26/17	Keokuk	tillable	9.8	\$8,700	84.1	9.04
08/26/17	Keokuk	CRP	62.5	\$7,350	79.5	56.05
08/26/17	Keokuk	Tillable-CRP-Pasture	118.37	\$4,900	61.1	89.3
08/28/17	Plymouth	Tillable	40	\$11,200	78	39
08/29/17	Hardin	Tillable	119	\$8,400	82.1	109.95
08/29/17	Butler	Tillable	80	\$11,200	92.1	75.7
08/29/17	Butler	Tillable	80	\$9,500	87.8	76.4
08/30/17	Marshall	Tillable	103	undisclosed	71	99.2
08/30/17	Story	Tillable	139.92	\$8,600	86.3	134.9
08/31/17	Pocahontas	Tillable	114.96	\$6,633	83.5	108.93
08/31/17	Sac	Tillable	76.25	\$8,800	86.7	73.22
08/31/17	Sac	Tillable	17	\$8,650	83.1	16.48
Total			4953			4175

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