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 2018 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, 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 increase of cropland values of 2.9% for the September 2017 to March 2018 period. Combining this increase with the 2.0% increase reported in September 2017 indicates a statewide average increase of 4.9% from March 1, 2017 to March 1, 2018.

All Iowa crop reporting districts showed an increase in the average farmland value. The districts varied from 1.6% increase in SC district to a 4.3% increase in East Central district since September 2017.

Major factors contributing to current farmland values continue to include: slightly higher commodity prices, limited amount of land on the market, and higher than expected yields. Other factors include: tight operating capital, lack of stable alternative investments, cash on hand, and increasing 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.

March 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	9,904	10,107	7,262	7,500	4,643	4,826	2,742	2,853	2,324	2,432	2.9%
East Central	9,888	10,254	7,210	7,523	4,568	4,821	2,711	2,800	2,200	2,253	4.3%
North Central	8,809	9,035	6,660	6,940	4,501	4,789	2,213	2,334	1,713	1,878	4.0%
Northeast	9,373	9,759	7,047	7,175	4,438	4,700	2,881	2,963	2,670	2,734	3.7%
Northwest	10,814	10,969	8,250	8,452	5,297	5,439	2,960	2,939	2,565	2,538	2.1%
South Central	7,017	7,274	4,676	4,761	3,064	2,964	2,548	2,630	2,856	3,012	1.6%
Southeast	9,451	9,620	6,156	6,404	3,727	3,822	2,640	2,744	2,285	2,469	2.6%
Southwest	7,792	8,064	6,193	6,363	4,500	4,671	3,164	3,294	2,383	2,338	3.3%
West Central	9,053	9,304	7,197	7,205	4,845	4,935	2,817	2,905	2,300	2,329	1.7%
State	9,122	9,376	6,739	6,925	4,398	4,552	2,742	2,829	2,366	2,442	2.9%