



REALTORS® Land Institute – Iowa Chapter

“The Voice of Land”

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PRESS RELEASE

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Matt Vegter and Elliott Siefert

FOR MORE INFORMATION CONTACT:

515-382-1500

The REALTORS® Land Institute - Iowa Chapter is pleased to announce the results of our March 2021 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, 2021. 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 the March survey show a 7.8% increase on a statewide average for the September 2020 to March 2021 time period. This is following a period of 12 months that featured farmland values that were virtually unchanged across the state. These results will come as no surprise to many as Net Farm Incomes have surged in recent months. Government support payments in 2020 coupled with a rally in commodity prices to five-year highs have brought new optimism to the land market. Other major factors driving these increases are low interest rates and a very low supply of quality farms being offered to the market.

The Northern Tier of Crop Reporting Districts showed the greatest strength, ranging from an 8.3% to 9.6% increase in cropland values. The Southern Tier showed the most modest gains ranging from 6.2% to 6.6% from September 2020 to March 2021. Timber and Pasture acres showed similar strength, boasting a 7.9% increase to Timberland values and a 6.5% to Pastureland values.

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.

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March 2021

**REALTORS® Land Institute (RLI) - Iowa Chapter
Survey of Farm Land Values In Dollars Per Acre**

Land Classification By Potential Corn Production

Percent
Change in
Tillable
Cropland
Values
Past
6
Months

	High Quality Crop Land		Medium Quality Crop Land		Low Quality Crop Land		Non - Tillable Pasture Per Acre		Timber Per Acre		%
	September	March	September	March	September	March	September	March	September	March	
Central	9,997	10,738	7,476	8,075	5,056	5,471	3,096	3,241	2,854	3,019	7.8%
East Central	10,468	11,191	8,093	8,675	5,268	5,696	3,112	3,346	2,732	2,981	7.3%
North Central	9,107	9,998	7,420	8,106	5,175	5,689	2,750	2,956	2,175	2,333	9.6%
Northeast	9,622	10,479	7,718	8,332	5,315	5,785	3,309	3,525	3,194	3,475	8.6%
Northwest	11,083	12,010	8,983	9,662	6,339	6,921	3,252	3,480	2,835	3,015	8.3%
South Central	6,634	7,013	4,829	5,138	3,492	3,725	2,859	3,041	2,836	3,091	6.2%
Southeast	9,675	10,252	6,813	7,238	4,471	4,838	2,910	3,125	2,471	2,704	6.5%
Southwest	8,046	8,517	6,204	6,658	4,219	4,508	3,158	3,300	2,485	2,633	6.6%
West Central	9,775	10,578	7,630	8,222	5,423	5,900	3,294	3,543	2,887	3,138	8.2%
State	9,379	10,086	7,241	7,790	4,973	5,392	3,082	3,284	2,719	2,932	7.8%

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