



Jim Rothermich, Real Estate Appraiser

515.777.7083 (office)
515.493.9865 (cell)
theLandTalker@iowaappraisal.com
www.iowaappraisal.com/blog
@theLandTalker



JULY 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 fewer acres sold in July than in June. The market is still strong. There were two “no sales” but I do not think this is an indication of a weaker land market. Both “no sales” were very close to the reserve price and the sellers may have had too high of expectations. As you can see in the table below, there are numerous sales north of \$8,000/acre, a few sales north of \$9,000/acre, and one sale north of \$10,000/acre. There is much more demand to buy land than there is land to sell. A few current concerns: persistent hot and dry weather; spotty rainfall; less than ideal conditions for corn pollination and grain fill; and yields will depend on rainfall and temperatures in the next three weeks. The amount of rain received in August will determine soybean yields. A rule of thumb is that for every inch of rain you get in August you can roughly add 3 bushels/acre to your yield. So, if we get rain in August, soybean yields still have a chance to be very good.

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 the 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
07/08/17	Clarke	Recreation-CRP	261.73	No sale	29.7	143
07/10/17	Davis	Tillable	44.09	\$4,350	44.4	34.7
07/11/17	Jefferson	CRP	140.76	\$6,000	48.3	81.59
07/11/17	Webster	Tillable	79.37	\$8,950	82.8	78.4
07/12/17	Palo Alto	Tillable	191	\$8,950	75.3	183.8
07/12/17	Hamilton	Tillable	77.27	\$9,200	82.3	76.27
07/12/17	Butler	Tillable	87	\$9,350	87.6	86.4
07/12/17	Butler	Tillable	97	\$8,850	84.4	94.7
07/12/17	Decatur	Tillable	70	undisclosed	47.2	60.2
07/14/17	Wright	Tillable-CRP	162	\$4,000	65.1	143.5
07/14/17	Wright	Tillable-CRP	160	\$3,000	53.7	142.11
07/14/17	Lee	Recreation	102.3	\$2,850	n/a	n/a
07/14/17	Plymouth	Tillable	92.67	undisclosed	47.7	85.04
07/18/17	Greene	Tillable	160	\$10,100	87.8	153.76
07/20/17	Emmet	Tillable	156.6	\$9,000	85.6	156.6
07/20/17	Emmet	Tillable	116.93	\$7,300	77.6	116.93
07/20/17	Howard	Tillable	151.3	\$9,025	78.2	151.3
07/20/17	Monona	Recreation	87	\$2,200	0	87
07/20/17	Monona	Recreation	152	\$4,000	64.3	81
07/27/17	Des Moines	Tillable	119	\$8,200	83.5	113.06
07/27/17	Des Moines	Tillable	20.55	\$8,600	89.8	20.55
07/27/17	Des Moines	Tillable	131.57	\$3,600	73	79.52
07/27/17	Keokuk	Tillable	80	No sale	87.2	74.61
07/27/17	Keokuk	Tillable	118.5	\$8,050	87.2	107
07/31/17	Floyd	Tillable	138.6	\$7,650	72.0	138.6
		Total	2997			2490

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.

