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## JUNE 2018 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! The land market in Iowa continues to be very stable in spite of a considerably lower grain market since the last newsletter. Land auction activity is stable compared to 2017: June 2018 had 5,361 acres offered for auction, June 2017 had 4,753 acres; 2<sup>nd</sup> Quarter 2018 had 12,546 acres offered, while 2<sup>nd</sup> Quarter 2017 had 10,198 acres; year-to-date 2018 had 37,733 acres offered at auction, year-to-date 2017 had 26,836 acres. Yes, more acres have auctioned year-to-date 2018 than 2017, but 1<sup>st</sup> quarter 2018 was very active. Farms were coming to the market with some financial stress that we didn't have in 1<sup>st</sup> quarter 2017. Currently, there are very few land auctions queued up for the next 30 days. There is a little nervousness from realtors about the big decrease in grain markets. Another concern is excessive rain fall in northern Iowa and insufficient rain fall in southern Iowa. The demand to buy land continues to outpace supply for sale. We could see some price weakness in some areas that either had too much rain or not enough, and low grain prices could magnify the weakness. Land buyers look at land purchases as a long-term generational investment. Low grain prices and extreme weather events are temporary. Buyers are very bullish on the future of agriculture. A recent press release from Iowa State University stated that 82% of Iowa farmland is debt free. So, there is a lot of equity in rural Iowa and if a farm comes up for sale that has not been on the market for 50 years, bidding could be very aggressive in spite of lower grain prices and a bad crop year. I am still of the opinion that if you are thinking of selling, the sooner you bring the farm to the market the better.

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

SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
06/01/18	Hamilton	Tillable	147	\$9,100	83.8	143.63
06/01/18	Davis	Tillable	246.28	undisclosed	71.7	116.75
06/06/18	Hardin	Tillable	156	\$9,250	84	151.42
06/08/18	Humboldt	Tillable	145	\$8,200	82	144.79
06/08/18	Henry	Tillable	80.92	\$9,600	85.1	76.25
06/08/18	Henry	Tillable	121.11	\$9,275	85.4	115.22
06/08/18	Henry	Tillable	80.97	\$8,050	85.4	69.67
06/12/18	Clay	Tillable	80.5	\$11,300	96.4	79
06/12/18	Clay	Tillable	80.7	\$12,000	96.1	77.02
06/12/18	Clay	Tillable	79.6	\$12,950	97.3	75.46
06/12/18	Clay	Tillable	78.6	\$10,950	94.7	76.9
06/12/18	Clay	Development-Tillable	14.8	\$16,000	77.4	14
06/12/18	Clay	Development-Tillable	89.4	\$9,100	64.7	86.65
06/12/18	Clay	Development-Tillable-Pasture	77.9	\$4,500	78.2	31.4
06/12/18	Van Buren	Tillable-Recreation	35	\$3,550	47.6	23.74
06/13/18	Dickinson	Tillable	118.53	\$5,559	64.2	117.67
06/13/18	Henry	Tillable-CRP	80	\$6,475	66.4	66.25
06/13/18	Henry	Tillable-Recreation	64.25	\$4,050	61.5	31
06/14/18	Madison	Tillable	124.67	\$3,400	74.3	95.43

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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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06/14/18	Madison	Tillable	104.04	\$4,250	82.2	82.48
06/14/18	Allamakee	Recreation-Tillable	205.82	\$6,885	53.7	117
06/14/18	Dickinson	Tillable-Pasture	202.5	\$5,600	57.9	114.91
06/14/18	Clay	Tillable-Pasture-Farmstead	135	\$6,950	65.2	78.05
06/14/18	Howard	Tillable-Pasture	125	\$6,800	81	106.5
06/15/18	Lucas	Pasture	85	No Sale	46.8	66
06/19/18	Fayette	Tillable	55	No Sale	71.5	53
06/19/18	Kossuth	Tillable	112	\$6,050	85.3	70.83
06/19/18	Sac	Tillable	80	\$9,400	89.7	77
06/20/18	Monroe	Tillable-Recreation	141.77	\$2,525	61.8	105.45
06/20/18	Monroe	Tillable-Recreation	153	No Sale	46.9	54.02
06/22/18	Linn	Tillable	155	\$10,200	79.9	150
06/22/18	Louisa	Tillable	12.51	\$5,500	68.8	7.46
06/22/18	Louisa	Tillable	14.8	\$5,000	75.5	6.88
06/22/18	Louisa	Tillable	99.44	\$4,700	74.6	71
06/22/18	Louisa	Tillable	119.38	\$7,500	70.3	111
06/23/18	Shelby	Tillable	116	\$7,000	62.1	89.17
06/26/18	Kossuth	Tillable	160	\$8,000	78	151.31
06/28/18	Monona	Tillable	64	\$8,000	86.1	59.21
06/28/18	Monona	Tillable-Farmstead	27.9	\$4,700	53.3	20.69
06/28/18	Monona	Tillable	80	\$4,650	50.5	67.11
06/28/18	Mills	Tillable	136.08	\$7,975	79.3	130
06/28/18	Mills	Tillable	278.15	\$7,175	71.3	240
06/28/18	Buena Vista	Tillable	152	\$9,000	85.5	152
06/28/18	Buena Vista	Tillable	79	\$8,300	83.4	79
06/28/18	Butler	Tillable	94	\$6,600	70.4	91.5
06/29/18	Des Moines	Recreation-Tillable	40.56	\$4,463	78	22.8
06/29/18	Des Moines	Recreation-Tillable	39.29	\$2,310	79.2	12.04
06/29/18	Delaware-Dubuque	Tillable	265.3	\$6,600	72.7	225.58
06/30/18	Adair	Tillable-CRP	127.5	undisclosed	67.6	123.66
<b>Total</b>			<b>5,361</b>			<b>4,328</b>

