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Iowa
 Appraisal and Research
 CORPORATION

JUNE 2019 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 2019 planting season is finally over and will go down in the record books as one of the wettest springs ever. There is a ton of negative farm press right now and, if you were not getting this newsletter, all that negativity would make you think that land prices are crashing. Here are the facts... Currently, the land market is very steady. The supply of land being offered at auction is very tight. For the month of May, there were 3,668 acres auctioned, 32% fewer acres than in May 2018 and year-to-date 18% fewer acres than this time in 2018. Grain prices are much higher than anticipated due to a weather market, according to a grain elevator manager I visited with. On June 28th cash corn was \$4.10/bushel and cash soybeans were \$8.35/bushel. There is a lot of old crop stored in grain bins on the farm that is now being sold at much higher prices. Interest rates are holding steady and said to be going down later in the year. There are some really good looking crops in Iowa (I do not recognize there are also some not so good looking crops). Farmer optimism is better. These factors are keeping the market steady with quality farmland selling at high prices. Several of the sales listed below exceeded the realtors' expectations by \$1,000/acre. Farmers are still buying most of the land at auction but continue to get aggressive competition from 1031 exchange investors. Buyer demand is very strong and the supply of land for sale is tight.

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



Give me a call
 if you need a farmland appraisal!

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SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
06/04/19	Allamakee	Tillable	96.23	cancelled	64.1	80.32
06/05/19	Benton	Tillable	59.28	\$10,300	86.4	59.28
06/05/19	Mitchell	Tillable	160	\$7,100	87.4	149.82
06/05/19	Mitchell	Tillable	80	\$10,125	94.1	79
06/06/19	Madison	Tillable	60	\$5,500	64.4	58.7
06/07/19	Floyd	Tillable-CRP	115	\$4,400	72.2	95
06/07/19	Dubuque	CRP-Recreation	80.62	No sale	65	51
06/11/19	Madison	CRP-Recreation	78.71	\$4,275	48.9	41
06/11/19	Pocahontas	Tillable	132	\$5,500	66.9	130
06/11/19	Story	Tillable	73	\$10,600	87.2	71.71
06/12/19	Butler	Tillable	47	\$6,000	56.6	46.58
06/13/19	Story	Tillable	80	\$10,300	87.5	74.15
06/13/19	Kossuth	Tillable	150	\$9,300	76	145.32
06/14/19	Des Moines	Tillable	20	\$10,000	89.4	19.88
06/14/19	Des Moines	Tillable	36.93	\$7,700	70.5	33
06/14/19	Des Moines	Recreation-Tillable	40	\$5,750	80.7	17.3

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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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06/14/19	Sac	Tillable	115	\$10,500	87.6	113.2
06/17/19	Woodbury	Recreation	82	\$3,200	n/a	0
06/18/19	Montgomery	Pasture-CRP	39	postponed	63.9	11.7
06/19/19	Emmet	Tillable	36.67	No sale	85.2	34.61
06/19/19	Emmet	Tillable	121.86	No sale	76.3	116.39
06/20/19	Howard	Tillable	248	\$4,750	56.3	175.3
06/20/19	Washington	Tillable	80	\$11,000	89.9	77.09
06/20/19	Washington	Tillable	120	\$6,950	72.4	93.93
06/20/19	Lee	Recreation	43.52	\$1,250	n/a	0
06/24/19	Van Buren	Tillable-Recreation	33.5	\$2,600	44.4	17.08
06/24/19	Van Buren	Tillable	81.3	\$6,300	51.7	81
06/25/19	Jefferson	CRP-Recreation	20.01	\$3,350	62.8	15.27
06/25/19	Kossuth	Tillable	89	\$6,250	66.5	76.18
06/26/19	Humboldt	Tillable	262.92	\$5,488	76.3	243
06/26/19	Dickinson	Tillable	80	\$9,350	86.7	78.26
06/26/19	Dickinson	Tillable	80	\$8,850	85.6	79.7
06/26/19	Dickinson	Tillable	34	\$7,300	83.3	33.1
06/26/19	Greene	Tillable	79	\$8,750	82.3	75.12
06/26/19	Greene	Tillable	68.29	\$8,775	84.2	65.58
06/27/19	Mills	Tillable	59.1	No sale	75.1	58.55
06/27/19	Polk	Tillable	83.56	postponed	88.2	84.76
06/27/19	Clay	Tillable	79.3	\$8,500	82.7	76.56
06/27/19	Cedar	Tillable	70	\$11,000	95.7	67.55
06/28/19	Franklin	Tillable	107	\$8,400	86.2	99.76
06/28/19	Franklin	Tillable	70	\$7,400	86.5	67
06/28/19	Franklin	Tillable	80	\$6,700	76.5	79
06/28/19	Cerro Gordo	Tillable	56.34	\$9,300	74.3	53.69
Total			3,668			3,165

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Jim Rothermich, MAI – Vice President

Iowa Appraisal and Research Corporation

Experienced real estate appraiser specializing in the valuation of farmland and farm-related improvements.

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