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May 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! As you can see, there has been very little land auction activity for the month. As I visit with realtors across the state, they say some landowners are waiting to bring their farms to the market. Currently, there is still strong demand from investors and farmers to buy farmland. With such a low supply of land for sale, it is my opinion that we are in a sellers' market. If you are thinking of selling land in the next two to three years, I think the time to sell is now. Top reasons to sell now: strong demand, ultra-low supply for sale, low interest rates and current optimism with market participants. Bushels in the bin always give optimism and brighter outlook for the future. Market participants are still feeling good about the 2016 bumper crop. We are currently experiencing a very cool and wet spring that has delayed planting or has caused replant. The potential for a bumper crop this fall is unlikely, which could negatively affect land prices. If interest rates start going up and/or more supply comes to the market this fall or next year, the market will be considerably "softer." Investment land buyers could potentially exit the land market as alternative investments will become more attractive. Investor buyers have supported land markets because of the stability and security of owning land, and have been satisfied with the minimal yields on their money. Investor buyers are currently very active in the market. So, please take this in consideration if you are thinking of selling land in the near future.

To stay current on Iowa land auction prices, follow me on Twitter (@theLandTalker) or read my blog "Land Talk Weekly" at www.iowaappraisal.com/blog.

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

SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
05/01/17	Plymouth	Tillable	196.34	\$11,500	76.1	176.83
05/04/17	Mills	Tillable	37	\$8,225	84.4	36.2
05/04/17	Mills	Tillable	86.04	\$5,025	59.7	54.88
05/08/17	Madison	Development	65	\$7,500	n/a	12.67
05/09/17	Marion	Tillable	133.55	\$6,100	81.8	115.73
05/12/17	Clay	Development	27.5	\$11,500	53.7	27.5
05/12/17	Plymouth	Tillable	53.77	\$13,800	83.6	51.79
05/18/17	Wayne	Tillable	56.45	\$3,400	52	49.81
05/24/17	Dickinson	Tillable	150	\$6,900	78.5	144.81
05/24/17	Butler	Tillable	35	\$5,300	62.9	34.5
05/24/17	Butler	Tillable	108	\$4,100	56.4	104
05/25/17	Hardin	Tillable	80	\$10,500	92.2	72
05/25/17	Hardin	Tillable	80	\$10,000	90.6	74
05/25/17	Hardin	Tillable	80	\$10,500	94.4	78
05/26/17	Hancock	Tillable	76	\$9,500	83.8	72.43
Total			1265			1105

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