



Iowa Chapter
REALTORS® Land Institute
www.rlifarmandranch.com



PRESS RELEASE

“Under all is the Land”

FOR RELEASE: March 28, 2013

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The Iowa Chapter of REALTORS® Land Institute is pleased to announce the results of our March 2013 Land Trends and Values Survey. Our REALTORS® Land Institute Chapter 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, 2013. 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.

Results of these surveys show a statewide average increase of cropland values of 9.4% for the September 2012 to March 2013 period. Combining 9.4% increase with the 7.7% increase reported in September 2012 indicates a statewide average increase of 17.1% for the year from March 1, 2012 to March 1, 2013.

All nine Iowa crop reporting districts showed an increase. The districts varied from a 6.7% increase in WC Iowa to a 12.6% increase in NE Iowa for the September 2012 to March 2013 period.

Factors contributing to the increase in farmland values include: strong commodity prices, low long term interest rates, and limited amount of land offered for sale. Other factors include: lack of stable alternative investments, and fear of inflation. Concerns that could affect farmland value in the future include: higher input costs, increase in interest rates, larger amounts of land being offered for sale, high land values and uncertainty of the U.S. and world economy.

The Iowa Farm & Land REALTORS® 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 on a daily basis.

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March 2013

Iowa REALTORS® Land Institute (RLI)
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 | 10893 | 11985 | 8297 | 8753 | 5701 | 6267 | 2557 | 2707 | 2015 | 2139 | + 8.5% |
| East Central | 10456 | 11469 | 7649 | 8478 | 5058 | 5614 | 2848 | 3205 | 2260 | 2410 | + 10.4% |
| North Central | 10338 | 11453 | 8589 | 9305 | 6392 | 6907 | 2485 | 2611 | 2183 | 2283 | + 9.3% |
| Northeast | 11216 | 12661 | 8704 | 9738 | 5696 | 6453 | 2604 | 2823 | 2279 | 2366 | + 12.6% |
| Northwest | 12287 | 13387 | 9655 | 10555 | 6664 | 7302 | 2643 | 2804 | 2418 | 2436 | + 9.2% |
| South Central | 7661 | 8480 | 5131 | 5785 | 3210 | 3520 | 2186 | 2233 | 2009 | 2138 | + 11.1% |
| Southeast | 10042 | 11029 | 6990 | 7763 | 3992 | 4321 | 2014 | 2200 | 1770 | 1880 | + 9.9% |
| Southwest | 10306 | 10875 | 7594 | 8156 | 4963 | 5569 | 2807 | 3264 | 1764 | 1943 | + 7.6% |
| West Central | 11521 | 12300 | 9096 | 9708 | 6395 | 6823 | 2717 | 2833 | 2105 | 2110 | + 6.7% |
| State | 10524 | 11515 | 7967 | 8693 | 5341 | 5864 | 2540 | 2742 | 2089 | 2189 | + 9.4% |

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