



Iowa Chapter #2
REALTORS® Land Institute
www.rlifarmandranch.com



PRESS RELEASE

“Under all is the Land”

FOR RELEASE: September 19, 2013

FOR MORE INFORMATION CONTACT:

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The Iowa Chapter of REALTORS® Land Institute is pleased to announce the results of our September 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 September 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.

The results of these surveys show a statewide average increase of cropland values of 1.2% for the March 2013 to September 2013 period. Combining this increase with the 9.4% increase reported in March 2013 indicates a statewide average increase of 10.6% for the year from September 1, 2012 to September 1, 2013.

The nine Iowa crop reporting districts showed a mixed response. The districts varied from a 5.0% increase in EC district to a -0.7% decrease in NE district since March 2013.

Factors contributing to current farmland values include: lower commodity prices, increase in long term interest rates, and 2013 growing conditions. Other factors include: lack of stable alternative investments, large amount of cash on hand, and limited amount of land on market.

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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September 2013

Iowa REALTORS® Land Institute (RLI) Chapter #2
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	11,887	11,716	9,024	8,891	6,185	6,181	2,644	2,577	2,122	2,098	1.1%
East Central	11,700	11,121	8,699	8,326	5,771	5,480	2,947	2,900	2,355	2,301	5.0%
North Central	11,974	11,553	9,504	9,355	6,868	6,957	2,353	2,412	1,980	2,107	1.7%
Northeast	12,925	12,742	9,659	9,794	6,220	6,461	2,781	2,890	2,354	2,415	-0.7%
Northwest	13,547	13,337	10,409	10,303	6,791	6,870	2,897	2,779	2,521	2,550	0.8%
South Central	8,614	8,417	6,220	6,071	3,634	3,623	2,525	2,325	2,429	2,336	2.0%
Southeast	11,368	11,086	7,982	7,800	4,495	4,314	2,230	2,230	1,945	1,945	2.8%
Southwest	10,819	10,938	8,069	8,156	5,706	5,631	3,107	3,121	1,913	1,950	-0.5%
West Central	12,115	12,027	9,458	9,551	6,600	6,740	2,838	2,844	2,150	2,250	-0.5%
State	11,661	11,437	8,780	8,694	5,808	5,806	2,702	2,675	2,197	2,217	1.2%

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