Iowa Chapter #2

REALTORS® Land Institute

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PRESS RELEASE “Under all is the Land”

FOR RELEASE: September 23, 2015 Kyle J. Hansen, ALC – A

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The Iowa Chapter of REALTORS® Land Institute is pleased to announce the results of our September 2015 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, 2015. 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 decrease of cropland values of -3.7% for the March 2015 to September 2015 period. Combining this decrease with the -7.6% decrease reported in March 2015 indicates a statewide average decrease of -11.3% from September 1, 2014 to September 1, 2015.

All nine Iowa crop reporting districts showed a decrease in the average farmland value. The districts varied from a -1.9% decrease in WC district to a -5.4% decrease in SC district since March 2015.

Factors contributing to current farmland values include: lower commodity prices, increasing interest rates. Other factors include: lack of stable alternative investments, 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 2015

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Survey of Farm Land Values In Dollars Per Acre

Land Classification By Potential Corn Production

	High Quality Crop Land		Medium Quality Crop Land		Low Quality Crop Land		Non - Tillable Pasture Per Acre		Timber Per Acre		Percent Change in Tillable Cropland Values Past 6 Months
	September	March	September	March	September	March	September	March	September	March	%
Central	9,917	10,218	7,318	7,637	4,835	5,067	2,857	2,778	2,358	2,289	-3.7%
East Central	10,061	10,446	7,327	7,482	4,642	4,835	2,828	2,831	2,147	2,185	-3.2%
North Central	9,428	9,800	7,281	7,683	4,994	5,244	2,358	2,400	1,788	1,865	-4.5%
Northeast	9,385	9,855	7,179	7,302	4,630	4,933	2,696	2,891	2,600	2,564	-4.1%
Northwest	11,339	11,607	8,429	8,726	5,829	5,913	2,994	2,886	2,534	2,517	-2.5%
South Central	7,286	7,760	5,069	5,673	3,221	3,029	2,861	2,638	2,513	2,433	-5.4%
Southeast	9,836	10,427	6,549	6,772	4,044	4,192	2,345	2,382	1,991	1,958	-4.5%
Southwest	8,892	9,119	6,625	7,208	4,783	4,792	3,250	3,417	2,280	2,340	-3.9%
West Central	9,631	9,901	7,709	7,921	5,311	5,275	2,830	2,975	2,350	2,492	-1.9%
State	9,531	9,904	7,054	7,378	4,699	4,809	2,780	2,800	2,285	2,294	-3.7%