



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



PRESS RELEASE

“Under all is the Land”

FOR RELEASE: March 22, 2017

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The Iowa Chapter of REALTORS® Land Institute is pleased to announce the results of our March 2017 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, 2017. 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 result of this survey shows a statewide increase of 0.9% for tillable cropland values from September 2016 to March 2017 period. Combining this increase with the 3.7% decrease reported in September 2016 indicates a statewide average decrease of 2.8% for the year from March 1, 2016 to March 1, 2017.

The nine Iowa crop reporting districts showed a mix of increases and decreases in value. The districts varied from a 3.2% increase in NW district to a 3.0% decrease in SW district since September 2016.

Factors contributing to current farmland values include: Good yields in 2016, lower commodity prices, limited amount of land on the market, and high world supplies of grain. Other factors include: lack of stable alternative investments, cash on hand, stronger dollar, threats to trade policy (political uncertainty) and increasing interest rates.

The Iowa REALTORS® Land Institute 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 2017

Iowa REALTORS® Land Institute (RLI) Chapter #2
Survey of Farm Land Values In Dollars Per Acre



Percent
Change in
Tillable
Cropland
Values
Past
6
Months

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		%
	September	March	September	March	September	March	September	March	September	March	
Central	9,285	9,645	6,725	6,901	4,267	4,289	2,701	2,675	2,334	2,315	2.7%
East Central	9,486	9,568	6,904	7,026	4,253	4,285	2,709	2,684	2,165	2,137	1.1%
North Central	8,747	8,717	6,550	6,526	4,453	4,400	2,202	2,140	1,705	1,713	-0.5%
Northeast	8,830	8,997	6,575	6,834	4,193	4,278	2,646	2,723	2,432	2,498	2.6%
Northwest	10,596	10,893	7,820	8,015	4,784	5,044	2,842	2,828	2,505	2,494	3.2%
South Central	6,773	6,887	4,525	4,689	3,023	3,075	2,677	2,531	2,618	2,613	2.3%
Southeast	9,209	9,305	5,932	6,058	3,655	3,675	2,368	2,519	2,116	2,253	1.3%
Southwest	7,657	7,446	5,938	5,717	4,391	4,289	3,233	3,259	2,238	2,236	-3.0%
West Central	8,831	8,640	6,895	6,804	4,837	4,714	2,758	2,943	2,370	2,361	-2.0%
State	8,824	8,900	6,429	6,508	4,206	4,227	2,682	2,700	2,276	2,291	0.9%

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