

# Fall Annual Meeting

## Iowa Chapter RLI Land Trends & Values Press Release

**Kyle J. Hansen, ALC - A**

Hertz Real Estate Services, Nevada, IA

RLI Land Trends and Values Committee Chair

September 23, 2015



**Farm Credit Services  
of America**

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# Iowa Chapter REALTORS Land Institute

## September 2015 Land Value Survey Press Release

- Realtors Land Institute is an affiliate of the National Association of Realtors
- Organized for Realtors who specialize in farm and land sales, management, development and appraisal



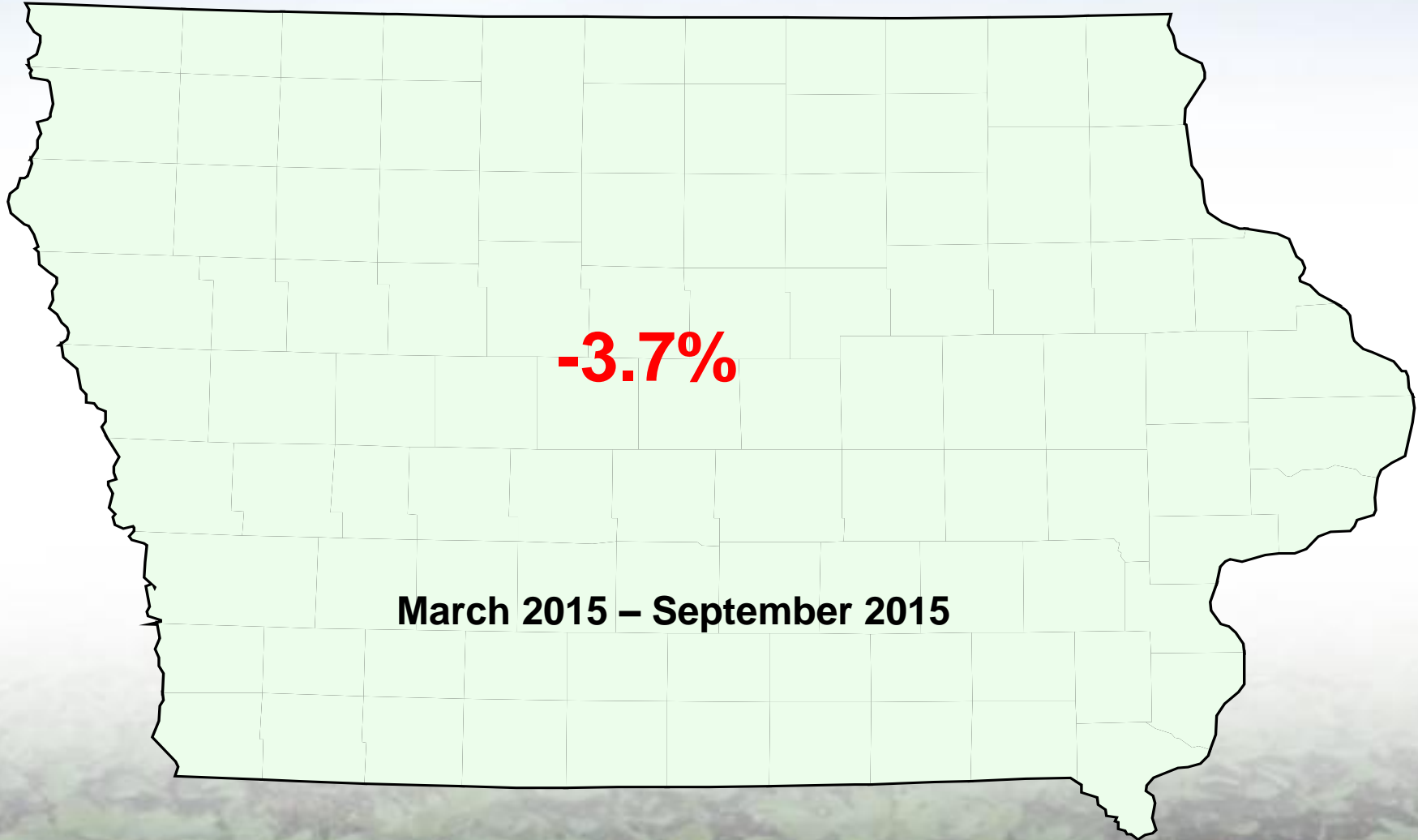
# Iowa Chapter REALTORS Land Institute

## September 2015 Land Value Survey Press Release

- Participants in the Survey
  - Asked for their opinions about the current status of Iowa's farmland market.
  - Asked to estimate the average value of farmland as of September 1, 2015.
  - Estimates are for bare, unimproved land with a sale price on a cash basis.

# Realtors Land Institute Land Value Survey

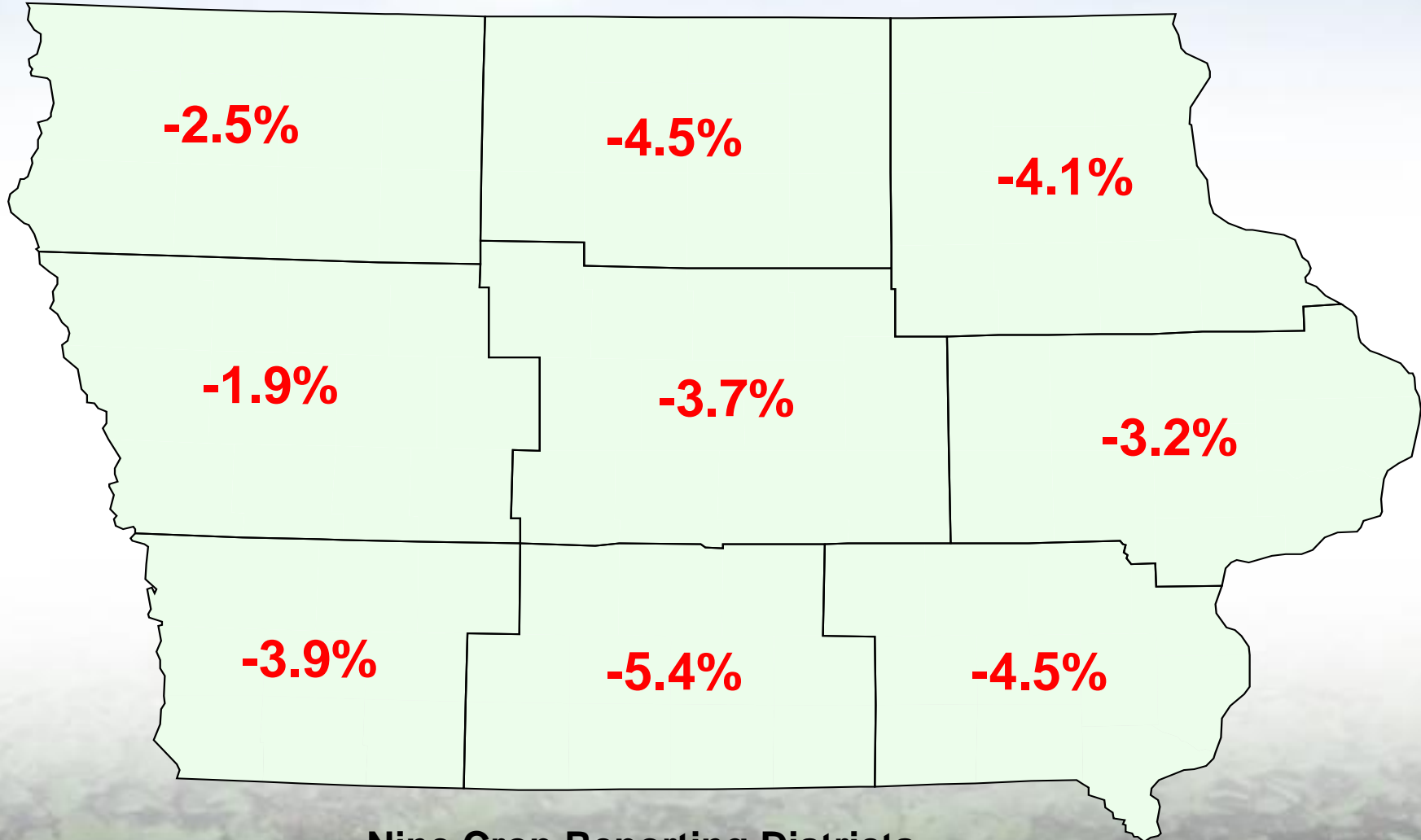
September 1, 2015



# Realtors Land Institute Land Value Survey

September 1, 2015

March 2015 – September 2015

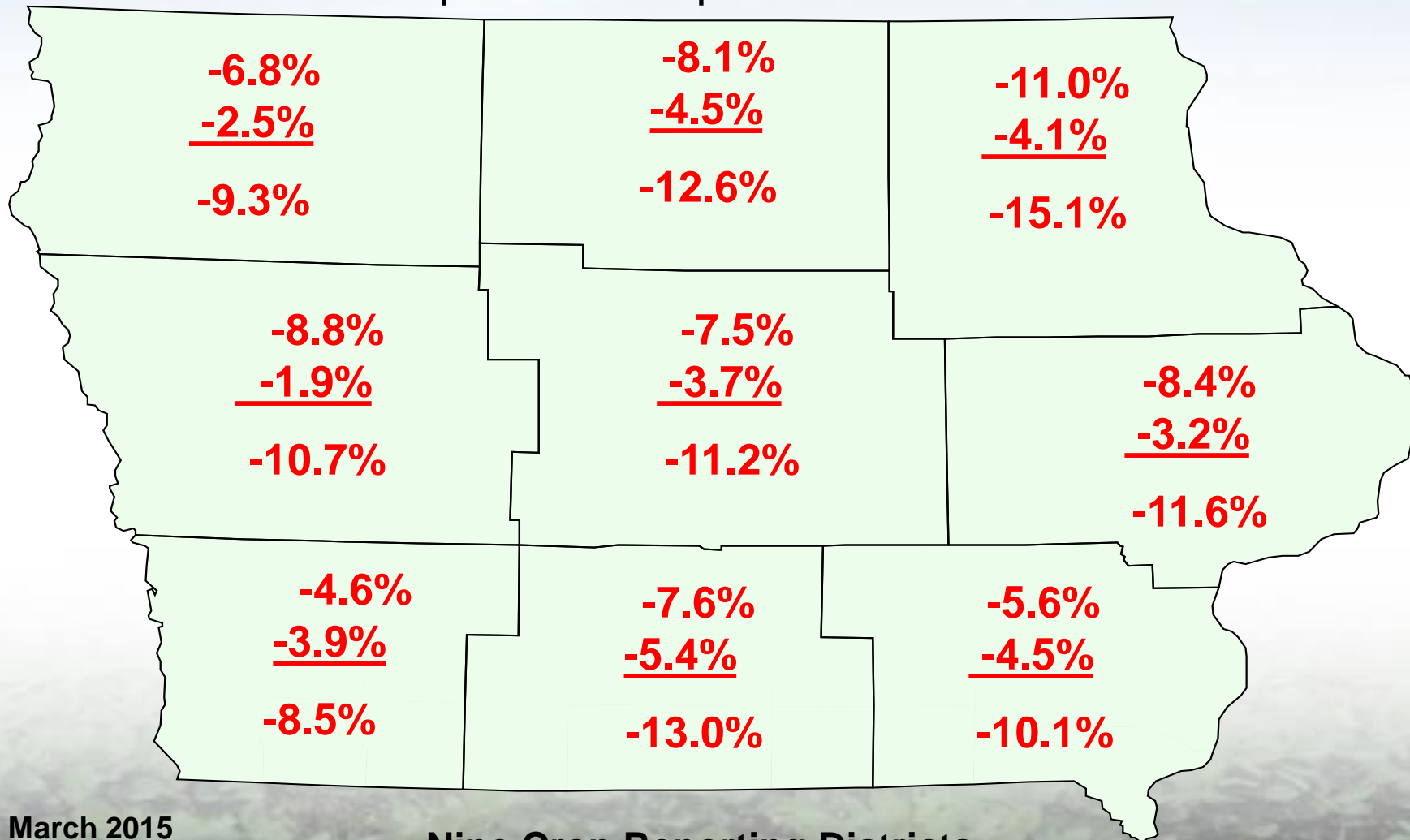


Nine Crop Reporting Districts

# Realtors Land Institute Land Value Survey

September 1, 2015

September 2014– September 2015



Top – March 2015

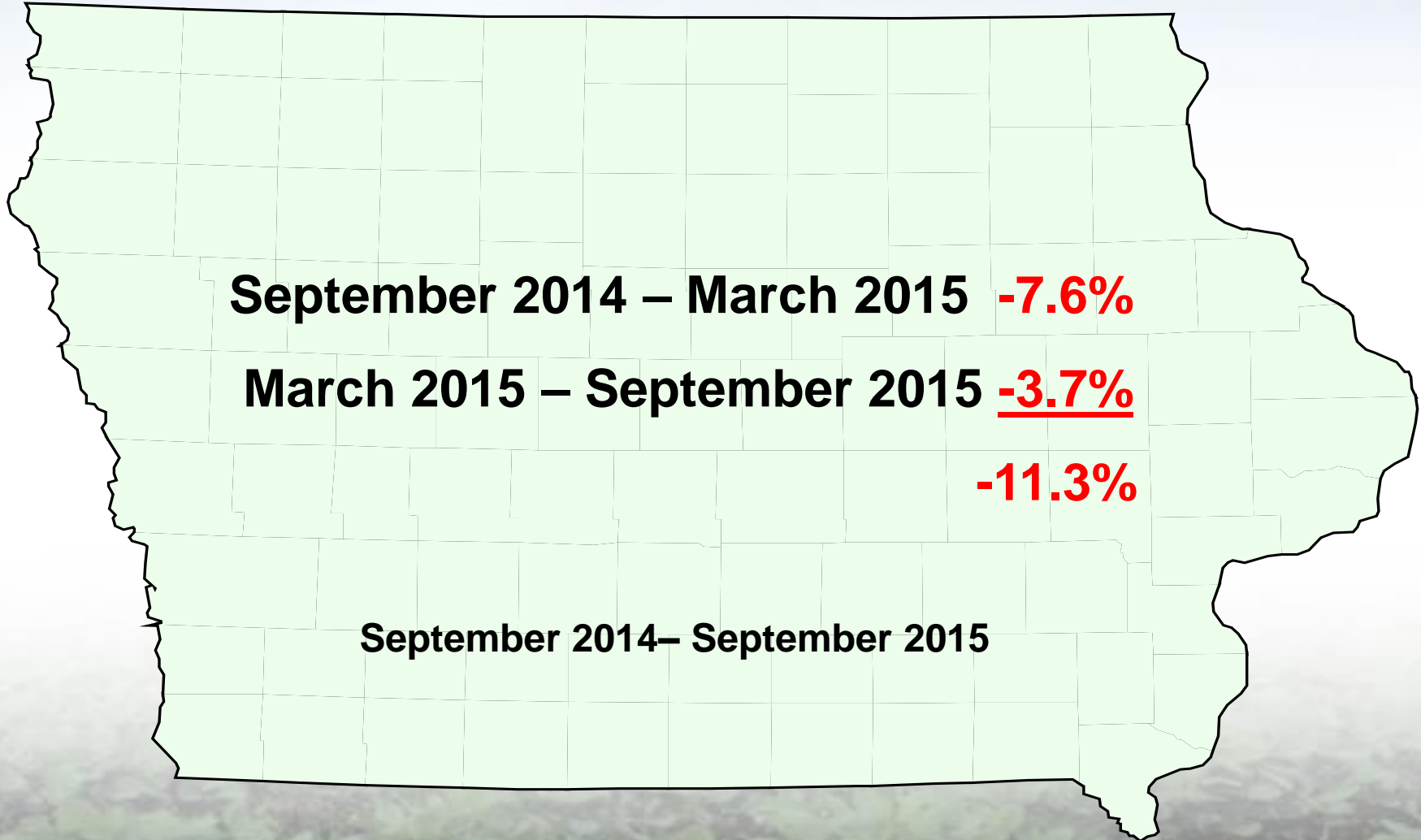
Nine Crop Reporting Districts

Bottom – September 2015



# Realtors Land Institute Land Value Survey

September 1, 2015



**September 2014 – March 2015 -7.6%**

**March 2015 – September 2015 -3.7%**

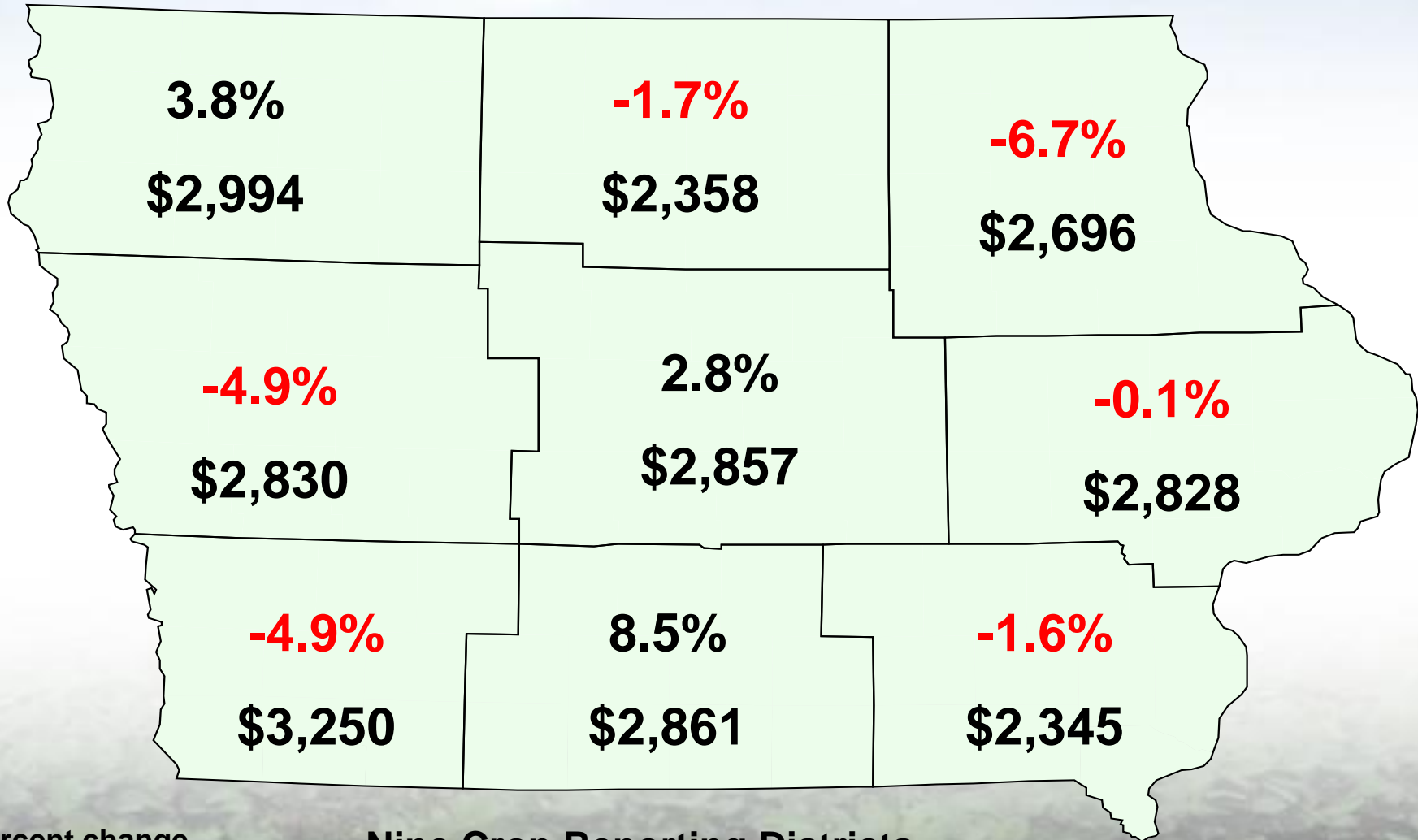
**-11.3%**

**September 2014– September 2015**

# Realtors Land Institute Land Value Survey

## Pasture Acres

### September 1, 2015



Top – Percent change

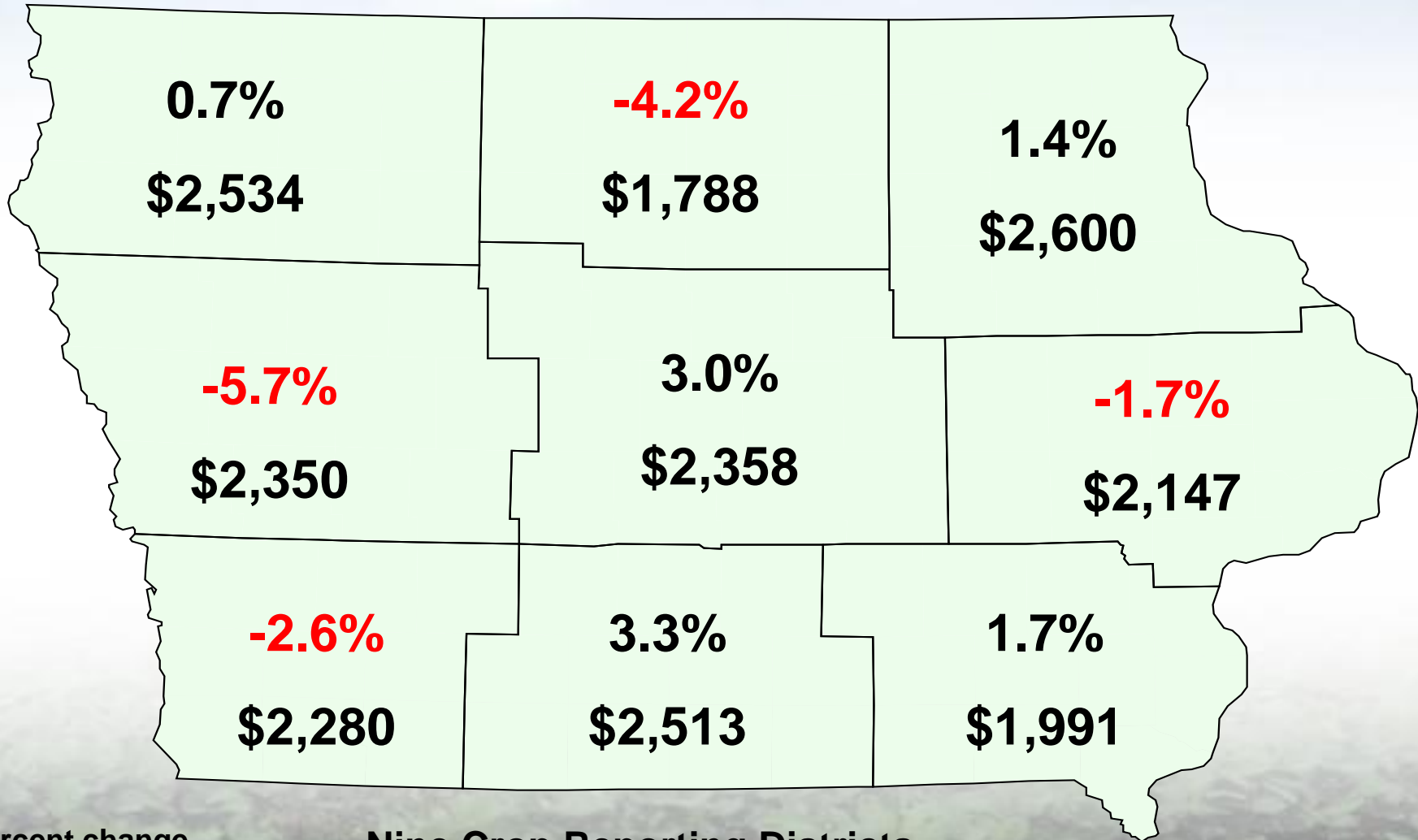
Bottom – Price per Ac

Nine Crop Reporting Districts

March 2015– September 2015



**Realtors Land Institute Land Value Survey  
Non-Tillable / Timber Acres  
September 1, 2015**



Top – Percent change

Bottom – Price per Ac

**Nine Crop Reporting Districts**

March 2015 – September 2015

# Realtors Land Institute Land Value Survey

September 1, 2015

- Federal Reserve
  - *April 1, 2015 – July 1, 2015* 0.0%
- Federal Reserve
  - *July 1, 2014 – July 1, 2015* -7.0%
- USDA - Cropland
  - *August 1, 2014 – July 31, 2015* -6.3%

# Conclusion

- Land values continue to soften
  - Lower commodity prices
  - Tough growing conditions
  - Potential Long term interest rates increasing
    - Interest rates are still favorable
- Positives for Land Market
  - Farmers still have some cash on hand
  - Still limited amount of land for sale
- Farmers are primary buyers
  - Investors are buying again
  - Livestock farmers willing to compete for right farm
- Future is uncertain
  - Will follow commodity prices



Questions?

