

# REALTORS® Land Institute – Iowa Chapter

## Land Trends & Values Press Release

Matt Vegter  
Elliott Siefert

Hertz Real Estate Services, Nevada, IA  
Land Trends and Values Committee Co-Chairs

September 28th, 2022



**Farm Credit Services  
of America**

AGRICULTURE WORKS HERE..



**QUALIFIED  
INTERMEDIARY  
SERVICES**

# REALTORS® Land Institute – Iowa Chapter

## September 2022 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



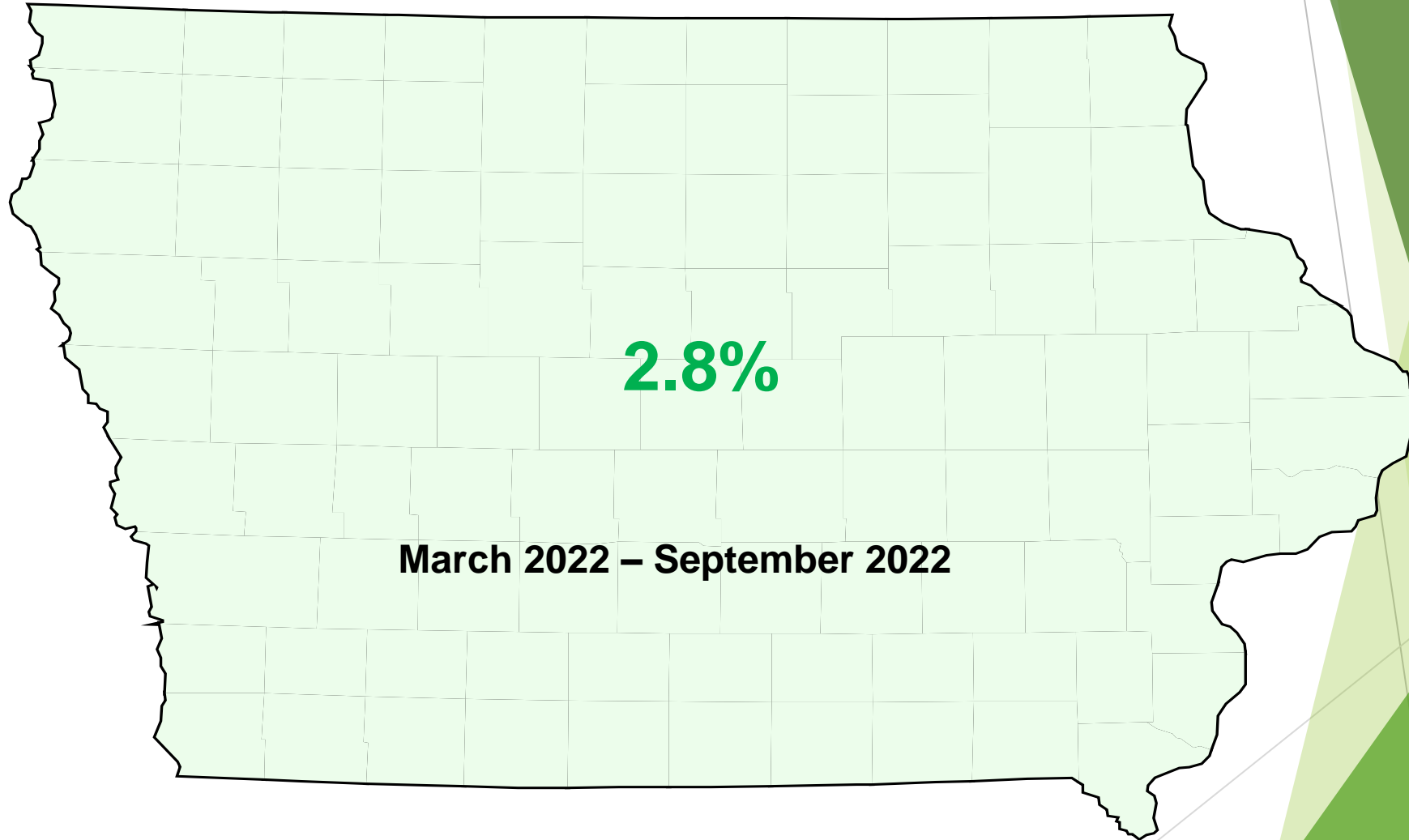
# REALTORS® Land Institute – Iowa Chapter

## September 2022 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, 2022.
  - ▶ Estimates are for bare, unimproved land with a sale price on a cash basis.

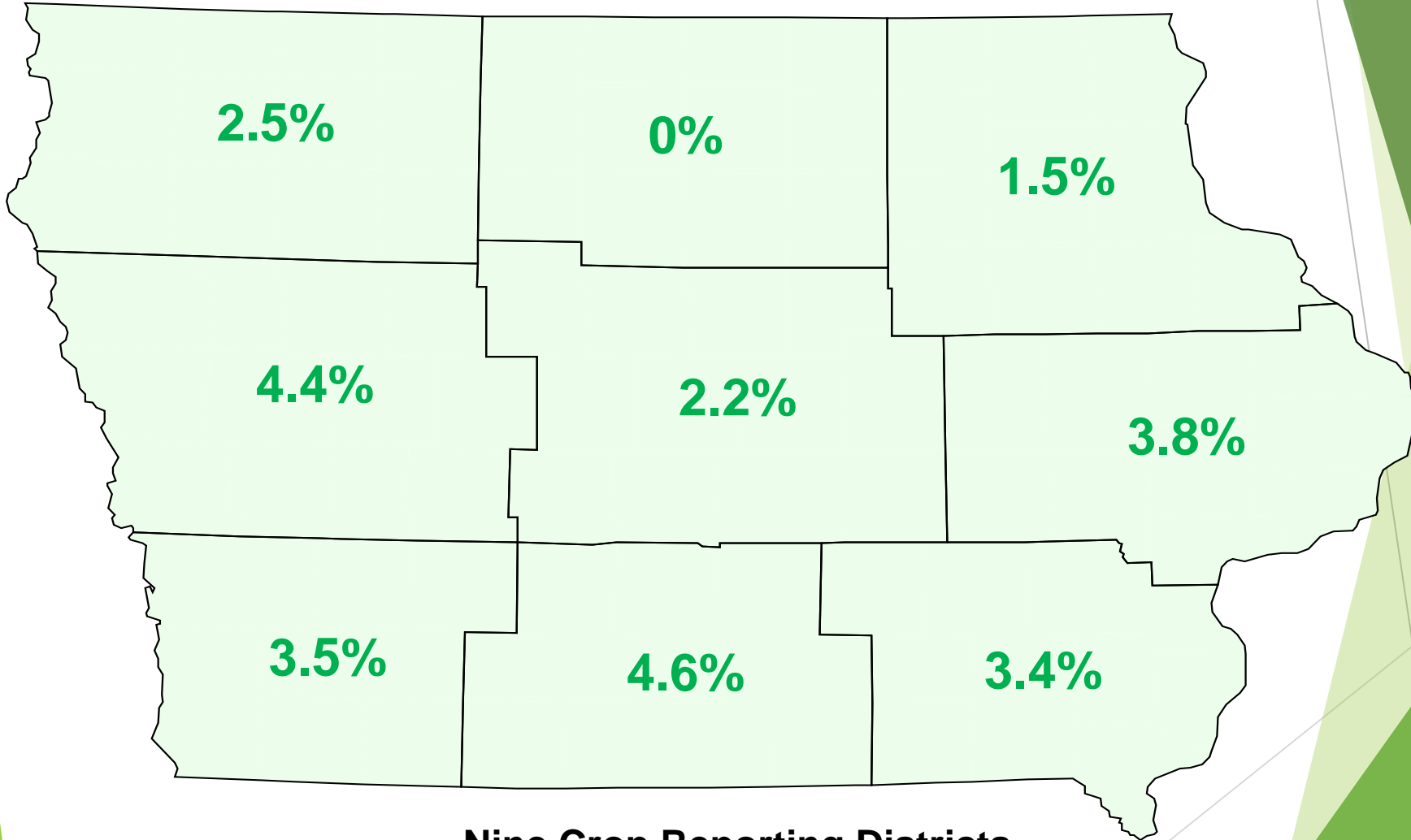


**REALTORS® Land Institute- Iowa Chapter**  
**September 1, 2022**



# REALTORS® Land Institute- Iowa Chapter September 1, 2022

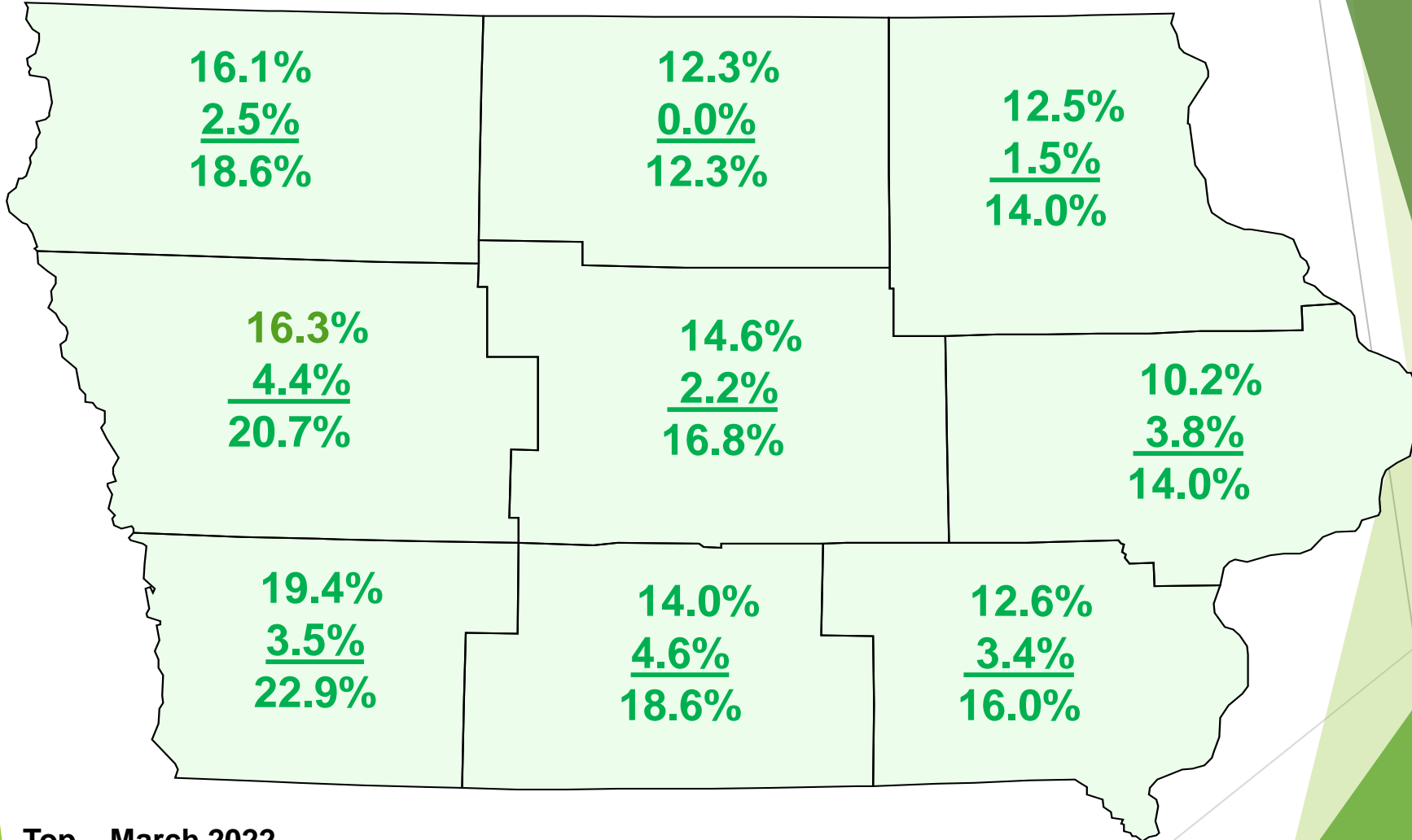
March 2022 – September 2022



**Nine Crop Reporting Districts**

# REALTORS® Land Institute- Iowa Chapter September 1, 2022

September 2021– September 2022

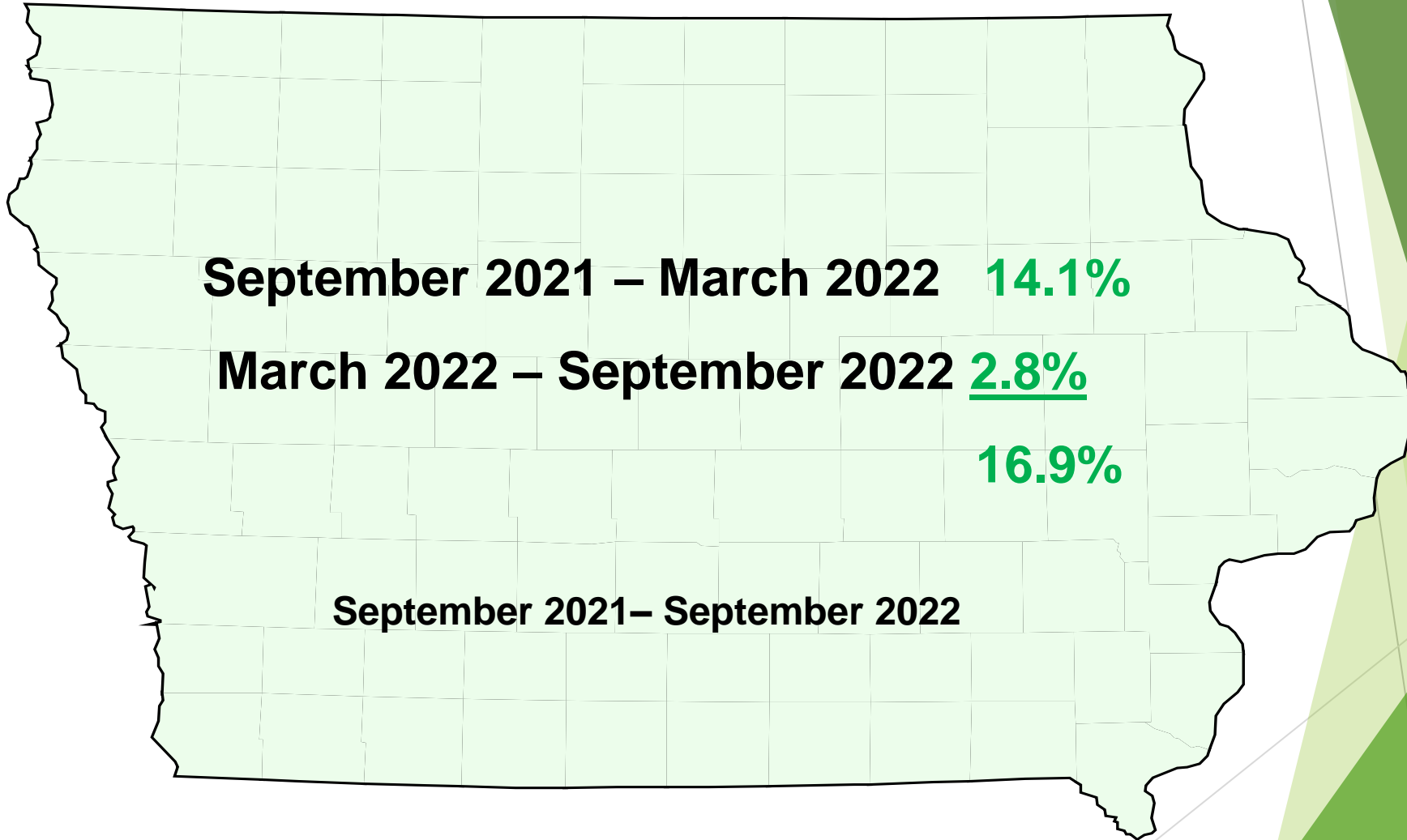


Top – March 2022

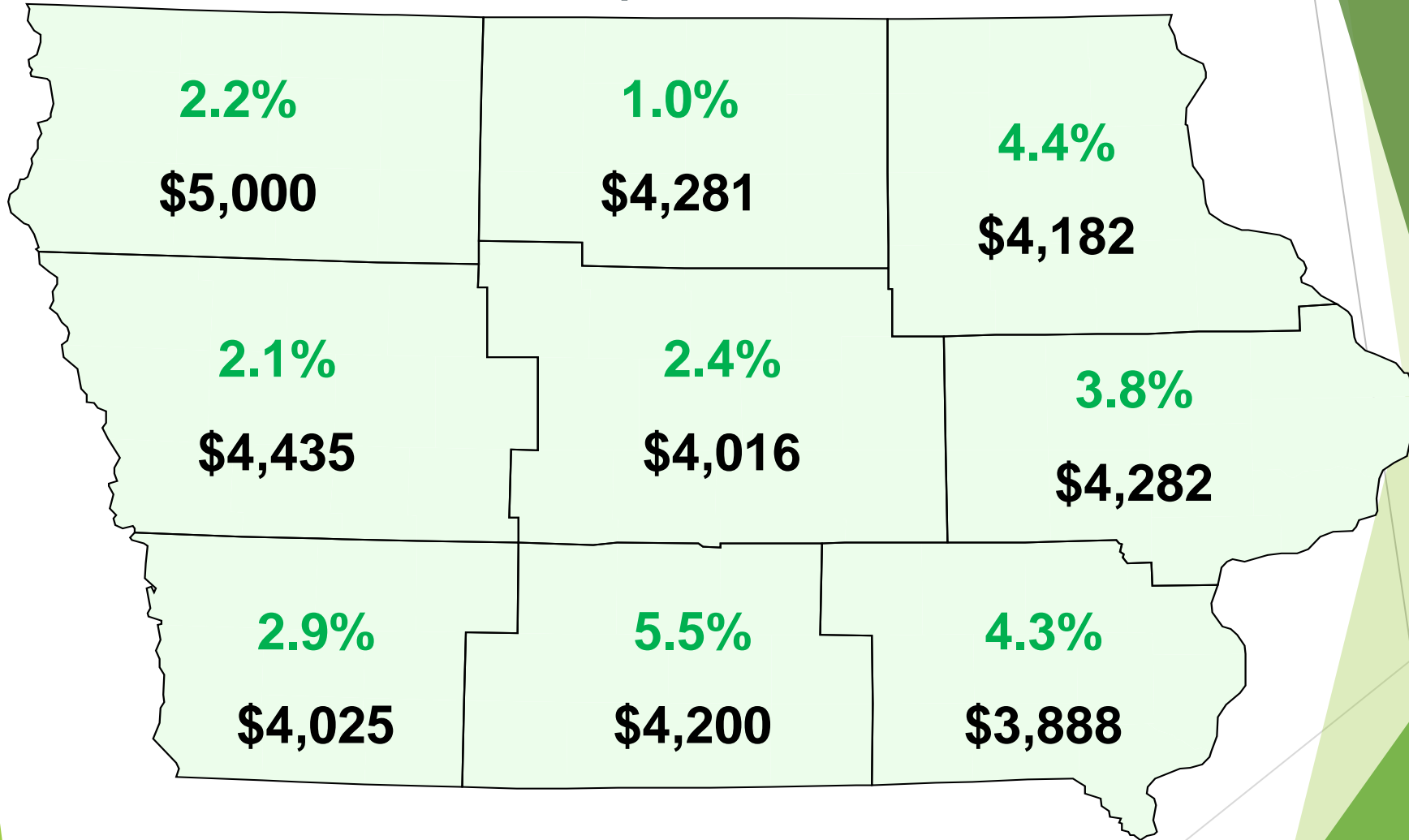
Bottom – September 2022

Nine Crop Reporting Districts

**REALTORS® Land Institute- Iowa Chapter**  
**September 1, 2022**



**REALTORS® Land Institute- Iowa Chapter**  
**Pasture Acres**  
**September 1, 2022**



Top – Percent change

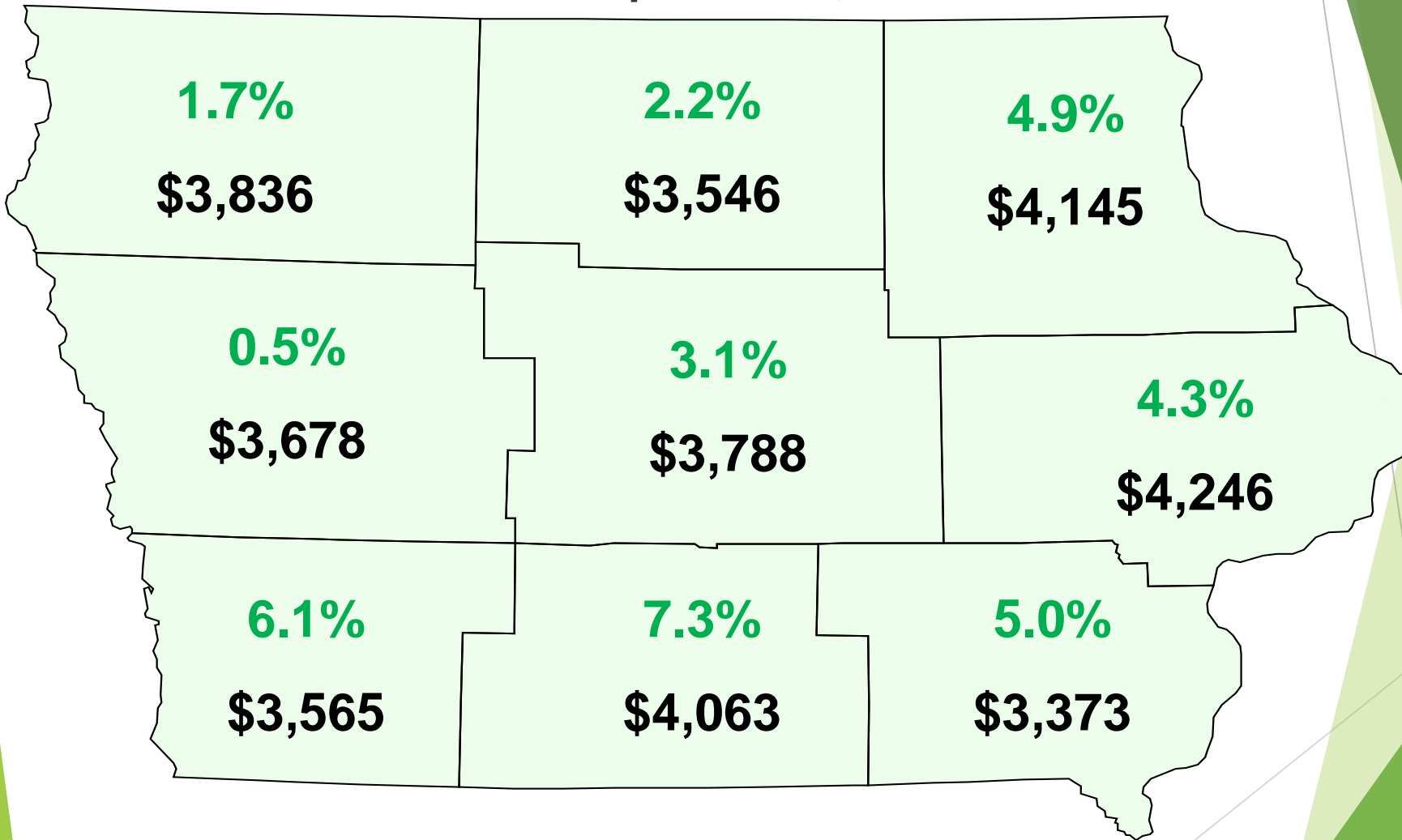
Bottom – Price per Ac

**Nine Crop Reporting Districts**

March 2021– September 2021



**REALTORS® Land Institute- Iowa Chapter**  
**Non-Tillable / Timber Acres**  
**September 1, 2022**



Top – Percent change

Bottom – Price per Ac

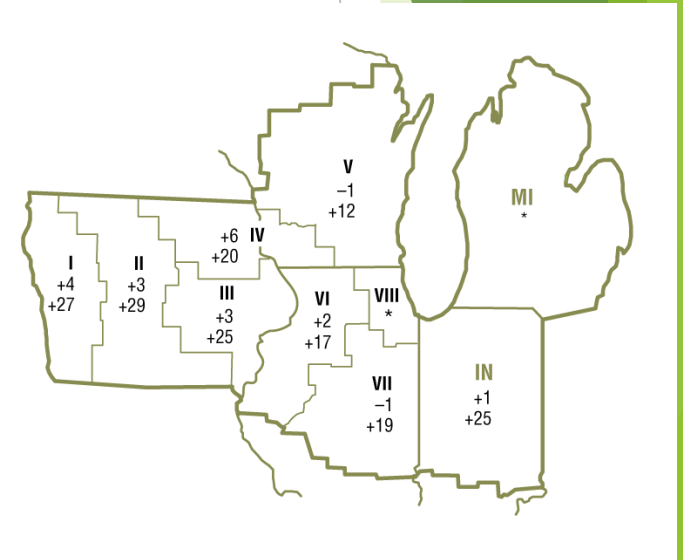
**Nine Crop Reporting Districts**

March 2022 – September 2022

# Chicago Federal Reserve Study

## Percent Change in Dollar Value of “Good” Farmland

	April 1, 2022 to July 1, 2022	July 1, 2021 to July 1, 2022
Illinois	+0	+18
Indiana	+1	+25
Iowa	+4	+26
Michigan	*	*
Wisconsin	-1	+13
Seventh District	+2	+22



Top: April 1, 2022 to July 1, 2022  
Bottom: July 1, 2021 to July 1, 2022

Source: Federal Reserve Bank of Chicago, AgLetter, No. 1997, August 2022

# Conclusion

- ▶ Land values appear to be leveling off
- ▶ Positive drivers today
  - ▶ Commodity Prices
  - ▶ 2022 Net Farm Incomes
- ▶ Potential Negatives for Land Market
  - ▶ Interest Rates
  - ▶ 2023 Input prices / Margin Compression
  - ▶ Increased volume of farms offered to the market?
- ▶ Expect to see larger price swings from one sale to the next for similar quality farms in late 2022

Questions?

