



REALTORS® Land Institute – Iowa Chapter

“The Voice of Land”

www.rliiowachapter.com

PRESS RELEASE

FOR RELEASE: March 29th, 2023

Matt Vegter and Elliott Siefert

FOR MORE INFORMATION CONTACT:

515-382-1500

The REALTORS® Land Institute - Iowa Chapter is pleased to announce the results of our March 2023 Land Trends and Values Survey. REALTORS® Land Institute 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, 2023. 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 the March survey show a 0.8% increase on a statewide average for the September 2022 to March 2023 time period. This is following the March 2022 to September 2022 time period that showed an 2.8% increase, giving us a 12-month increase of 3.6% for the State of Iowa on tillable acres. After a period of rapidly increasing values, the tillable land market appears to be leveling off. Pastureland (up 1.9%) and Timberland (up 2.8%) acres were slightly stronger than cropland acres across the state the last 6 months.

Survey respondents indicated that commodity prices are still the largest factor influencing the farmland market. A lower supply of land being offered to the market was the biggest change in factors vs a year ago. Farmer buyers are still the predominate buyer type in the market today, as cash supplies are ample from recent net farm incomes.

REALTORS® Land Institute – Iowa Chapter’s 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 daily.

Sponsored By:





March 2023

REALTORS® Land Institute (RLI) - Iowa Chapter
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		% Past 6 Months
	September	March	September	March	September	March	September	March	September	March	
Central	15,314	15,670	11,181	11,485	7,644	7,713	4,082	4,205	3,816	3,997	2.1%
East Central	15,870	16,061	12,478	12,588	8,825	8,922	4,250	4,388	3,840	4,023	1.1%
North Central	15,006	14,946	11,900	11,734	8,438	8,202	4,442	4,473	3,663	3,683	-1.3%
Northeast	15,598	15,827	12,441	12,510	9,100	9,129	4,139	4,175	4,343	4,432	0.9%
Northwest	17,497	17,372	14,072	14,058	9,895	9,877	4,917	4,950	4,244	4,250	-0.4%
South Central	10,427	10,708	7,920	8,099	5,618	5,912	4,220	4,285	4,275	4,460	3.1%
Southeast	14,255	14,783	9,947	10,166	6,443	6,559	3,868	4,009	3,614	3,755	2.8%
Southwest	12,194	12,509	9,465	9,350	6,722	6,711	4,278	4,400	3,406	3,539	0.7%
West Central	16,119	15,854	12,350	12,369	8,778	8,719	4,406	4,454	3,982	4,027	-0.8%
State	14,698	14,859	11,306	11,373	7,940	7,972	4,289	4,371	3,909	4,019	0.8%

Sponsored By:



Sponsored By:

