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Newly Released Report Shows Slow But Steady Growth In The National Land Market

January 22, 2020 (Chicago) – [The Realtors® Land Institute \(RLI\)](#) and National Association of Realtors® Research Group just released the results of their latest [Land Markets Survey](#). The 2019 survey showed sustainable growth in both national land sales and land prices. Survey respondents reported a rise in sales for all types of land, led by residential and recreational land. The median price per acre of land transactions during October 2018 and September 2019 increased to \$5,500 from \$4,500 during the prior twelve-month period. The increase is mainly due to a higher price per acre of residential land as demand for affordable housing, and the land it is built on, continues to increase.

Although an increase was seen for both land sales and prices, for the second year in a row now growth was at a slightly slower pace than the previous year. Respondents indicated that the slowdown is likely a result of current US economic conditions, financing, and local zoning as well as depressed commodity prices. Additionally, the survey found properties were spending a longer time on the market before selling than in previous years, with land typically on the market 120 days, compared to the typical 90-100 days seen in past surveys.

As for the 2020 outlook, respondents expect a 2.2% sales volume increase in the next 12 months, with the strongest growth being predicted for residential, industrial, and irrigated agricultural lands. Despite the predicted increase in sales volume and a predicted increase in land prices for all land types, they expect the land price growth to be slower at a rate of 1.6% in the next 12 months.

RLI's 2020 National President, Kyle Hansen, ALC, stated "The land market continues to see local volatility. Due to this volatility, it is important to have someone working for you who has a deep understanding of local markets and trends. No property is 100% comparable to another. It takes a dedication to our clients and meeting their needs, which is something RLI members, especially those who have earned RLI's elite Accredited Land Consultant (ALC) Designation, continuously strive to provide. An RLI member is who you need to contact to get the best advice when buying and selling your most valuable asset, your land."

The annual Land Markets Survey is a tool for landowners and land real estate professionals in all sectors of the business to use for bench-marking and as an informational resource when conducting business. This year marks the sixth consecutive year that the survey has been conducted to reveal current trends and the ever-changing state of land markets within the industry; and this year's survey had the highest participation rate ever. The Realtors® Land Institute has made the full survey results available for free to the public on their website at rliland.com/about-realtors-land-institute/land-markets-survey

About the Realtors® Land Institute

[The Realtors® Land Institute](#), *The Voice of Land*, continually strives to maintain its status as the acknowledged leader for all matters pertaining to the land real estate profession. The Realtors® Land Institute provides the expertise, camaraderie, and valuable resources that are the foundation for all land real estate professionals to become the best in the business. For more information, visit rliland.com or call 800.441.5263.