

The Dirt on Iowa Land Auction Prices â€™“ December 4-10, 2015

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Greetings! Land auctions in Iowa were down last week, as compared with the previous couple of weeks. However, the Iowa land market was still fairly active with 2,461 gross acres being offered at auction. Of those acres, 2,165 acres were tillable acres. I would describe last week's auction prices as fairly strong.

A few of the highlights from last week: 160 acres in Lyon County sold for \$13,300/acre, 136 acres in Benton County sold for \$11,200/acre, 46 acres in Boone County sold for \$10,200/acre, 160 acres in Cherokee County sold for \$10,000/acre, and a CRP tract in Cedar County sold for \$4,500/acre.

There were a couple of "no sales," which were successfully negotiated following the auction. I am consistently hearing from Realtors that the crowds are large at auctions, and sometimes the bidding gets pretty intense. This market is hanging in there with the additional land coming to market as of late.

The results Iowa State University's annual land survey indicated that Iowa farmland values dropped 3.9 percent to a statewide average of \$7,633/acre. Iowa farmland values peaked in 2013 at \$8,716/acre.

It is my opinion that this survey has not picked up the recent rally in Iowa farmland prices. It is also my opinion that better-than-expected crop yields, and some counties getting decent ARC payments, has added optimism to the market. I am not sure this survey has reflected the recent added optimism.

Check back next week for new dirt on Iowa Land Auction prices. Meanwhile, check out our [November auction results](#). As always, please make sure to press the “like” button on and share from the [Peoples Company Facebook page](#).

Talk to you soon! Thanks.

[Jim Rothermich](#)

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