

The Dirt on Iowa Land Auction Prices â€™“ November 20-26, 2015

Published on Dec 4, 2015 by Peoples Company



Greetings! Last week was a big week for land auctions in Iowa. There were a total of 5,389 gross acres offered at auction. Of those acres, 3,867 were tillable acres. I would describe last week’s auction prices as stable to strong.

A few of the highlights: 190 acres sold in Sioux County in three tracts with “buyers choice.” The farm sold for \$15,000/acre and the buyer took all three tracts. Auction over! Total sale price for this tract was \$2,850,000. In my opinion, this was a smart move for the buyer as we have sales in Sioux County north of that.

There was a 158.6-acre tract in Mahaska County that sold for \$9,200/acre. During another auction in Clay County, 177 acres sold for \$9,850/acre. There were some pasture tracts in Lucas County that sold for \$2,000/acre and \$2,225/acre. There were a couple of true “no sales” last week, and the farms are still for sale. A lot of people are struggling to understand how land prices are doing so well with current grain prices. Remember, there is less than 1.5 farms per county for sale in Iowa – north of 85 percent tillable. There are some very strong balance sheets in the country, and a large amount of pent-up demand.

This is the recipe for what is going on and lower grain prices are not affecting the land market as one would think.

Next week will be very active for Iowa land auctions. Please check back to get new dirt on prices and stay current on what is happening with the land market in Iowa.

Our November auction results will be coming out soon!

Talk to you soon!

[Jim Rothermich](#)

Certified General Appraiser

Peoples Company Appraisal Team