

Dirt Talk Weekly- Iowa Land Auction prices, September 23 - September 29, 2016

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(photo credit Joe Murphy)

Greetings! Land auctions were not as active this week. There was a total of 1,118 acres offered at auction, of those acres, there were 877 tillable acres. I would describe the auction results as “strong”. There were no “no sales” last week. On \$/tillable CSR2 point, there were 2 sales that were below \$100/tillable CSR2 point. The range was from \$97/tillable CSR2 point too \$211/tillable CSR2 point. A few of the highlights from last week:

- 124 acres sold in Johnson County for \$9,600/acre - CSR/CSR2 79/78
- 131 acres sold in Allamakee County for \$8,397/acre - CSR/CSR2 62/65
- 130 acres sold in Wapello County in two tracts
 - Tract 1 - 71 acres for \$12,100/acre - CSR/CSR2 88/85
 - Tract 2 - 59 acres for \$9,100/acre - CSR/CSR2 85/86
- 60 acres sold in Wapello County for \$2,700/acre (recreational)
- 130 WRP tract sold in Tama County for \$1,300 plus 5% buyer’s premium
- 79 acres sold in Webster County for \$8,300/acre - CSR/CSR2 76/73

- 76 acres sold in Lyon County for \$14,400/acre - CSR/CSR2 66/68
- 194 acres sold in Poweshiek County in two tracts
 - Tract 1 - 74 acres for \$12,500/acre - CSR/CSR2 88/92
 - Tract 2 - 119 acres for \$6,050/acre - CSR/CSR2 61/67
- 126 acres sold in Jasper County for \$7,000/acre - CSR/CSR2 68/71
- 69 acres sold in Marion County for \$4,700/acre - CSR/CSR2 50/51

This week auctions were strong. All realtors I've talked to were very happy with the auction prices. Most of the buyers were farmers. There is still a little over one farm per county in Iowa for sale that is north of 85% tillable. This fact alone is keeping the market stable.

Last month, the IRS issued proposed regulations under section [2704 \(Estate Tax\) of the Internal Revenue Code](#) that would permanently change estate planning for families that own a controlling interest in a privately held entity. If adopted, the proposed regulations would restrict or eliminate available valuation discounts, thus directly increasing the tax associated with certain transfers. This would effectively discourage families from continuing to operate, grow and/or pass on their family businesses to future generations or others. Take the time to educate yourself on

Check back next week for continued conversation on the auctions we're seeing from around the state, and be sure to take a look at our [August auction](#) results that we just release last week. Please make sure and hit the "like" button on Facebook and follow us on Twitter [@PeoplesCompany](#) and [@TheLandTalker](#).

"That is my story & I'm sticking to it".

Thanks, Jim "the Land Talker"

