

Dirt Talk Weekly Iowa Land Auction prices, August 5th to August 11th, 2016

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Greetings! Very few land auctions are occurring in Iowa at this time. There was a total of 420 acres offered at auction, of those acres, there were 332 tillable acres. I would describe last week's auctions results for the most part as "good". A few of the highlights from last week:

- 60 acres sold in Marion County for \$11,500/acre
- 164 acres Missouri River bottom tract sold in Monona County for \$5,900/acre
- 35 acre tract sold in Lucas County for \$3,700/acre
- 30 acre tract sold in Wayne County for \$4,700/acre
- 80 acre tract sold in Boone County for \$7,600/acre
 - Rent was \$175/acre

There were no true "no sales" last week.

USDA recently released farmland value report. USDA estimated the average price for cropland in Iowa in 2016 at \$8,000/acre down \$200 from a year ago and down \$750/acre from 2014. Farmers renting land in the

state are paying \$235/acre, down \$15 from 2015. The government estimates corn prices this year will average \$3.40 a bushel, down from \$3.65 in 2015 and down \$6.90 from four years ago. Soybeans are forecast at \$9.50 a bushel compared to \$9.05 a year ago and \$14.40 in 2012.

I have had several realtors tell me land sale activity is starting to pick up. Why? The realtors I visit with say that some families have been thinking about selling their farmland for some time but have been waiting for land prices to go back up. According to the realtors, some families have decided the market is not going to go back up and are bringing their farms to market before land prices go further south. So, we may see a little more sale activity this fall.

Please check back next week to see what I will be discussing. Please check out our [July auction results](#). Please make sure and hit the “like” button on Facebook and follow us on Twitter @PeoplesCompany.

“That is my story & I’m sticking to it”.

Thanks, Jim “the Land Talker”