

Dirt Talk Weekly Iowa Land Auction prices, July 29th to August 4th, 2016

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Greetings! Very few land auctions are occurring in Iowa at this time. There was a total of 704 acres offered at auction, of those acres, there were 578 tillable acres. I would describe last week's auctions results for the most part as "good". A few of the highlights from last week:

- 67 acres in Decatur County near Missouri border sold in 2 tracts.
 - Tract 1 brought \$2,700/acre.
 - Tract 2 brought \$2,800/acre.
 - This was a recreational property near Davis City.
- 153-acre tract sold in Ida County for \$7,300/acre with CSR/CSR2 of 57/83
 - Farmer buyer- 2016 rent was \$310/acre
- 73-acre tract sold in Cherokee County for \$8,600/acre with CSR/CSR2 of 62/87
 - Farmer buyer 2016 rent was \$310/acre
- 80-acre tract sold in Greene County for \$8,950/acre with CSR/CSR2 of 79/81- farmer buyer

- 235 acres sold in Monona County in 2 tracts.
 - Tract 1 75 acres brought \$9,175/acre with CSR/CSR2 63/75.
 - Tract 2 160 acres brought \$5,625/acre with CSR/CSR2 52/63.
- 74 acres sold in Emmet County for \$7,000/acre with CSR/CSR2 of 66/77.

There were no true “no sales” last week.

More rain in the Midwest this past week is setting up for some very high yields of both corn and soybeans. The corn crop is setting up to be above trend line yield of 168 bushels per acre. August is when soybean yields are determined. The old timers where I grew up always said an inch of rain in August will add roughly 3 bushels/acre to soybean yield. If August gets good rain, soybean yields will be very good and above trend line yield of 48 bushels per acre.

As I call around and visit with realtors getting auction results, one thing I am hearing consistently is they are expecting an active fall for land auctions. Several realtors have stated that land owners who have been thinking about selling are ready to bring their farm to market this fall. Why? You will need to check back next week and I will explain.

Please check back next week to see what I will be discussing. Please check out our [July auction results](#), and be sure to 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”