

Dirt Talk Weekly: Iowa Land Auction Prices, September 2 - September 8, 2016

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Greetings! Land auctions were down a bit due to Labor Day weekend. For the week there was a total of 1,459 acres offered at auction, of those acres, there were 1,290 tillable acres. I would describe the auctions results as “stable”. There were no “no sales”. All farms sold. A few of the highlights from last week:

- 84 acres sold in Butler County for \$7,150/acre - CSR/CSR2 74/80
- 284 acres sold in Worth County in 3 tracts
 - Tract 1 - 80acres \$4,825/acre - CSR/CSR2 59/89
 - Tract 2 - 132 acres \$6,075/acre - CSR/CSR2 70/78
 - Tract 3 - 36 acres \$3,025 /acre - CSR/CSR2 58/55
- 95 acres sold in Buchanan County in 2 tracts
 - Tract 1 - 40 acres \$10,600/acre - CSR/CSR2 79/85
 - Tract 2 - 55 acres \$8,300/acre - CSR/CSR2 80/86
- 75 acres sold in Delaware County for \$10,100/acre CSR/CSR2-71/74
- 91 acres sold in Union County for \$6,100/acre - CSR/CSR2 65/74
- 80 acres sold in Cerro Gordo County for \$9,175/acre - CSR/CSR2 74/83

- 746 acres sold in Fremont County in 6 tracts
 - Tract 1 - 87 acres \$7,400/acre - CSR/CSR2 84/89
 - Tract 2 - 60 acres \$5,100/acre - CSR/CSR2 83/90
 - Tract 3 - 178 acres \$6,100/acre - CSR/CSR2 64/75
 - Tract 4 - 150 acres \$7,600/acre - CSR/CSR2 74/71
 - Tract 5 - 231 acres \$3,100/acre - CSR/CSR2 50/59
 - Tract 6 - 40 acres \$5,350/acre - CSR/CSR2 69/79
- 40 acres sold in Boone County for \$9,300/acre - CSR/CSR2 85/86

The market continues to be stable as harvest approaches. According to the USDA's 2014 farmland ownership survey, 93 million acres are expected to change hands between 2015 and 2019. The report projects 10% of all acres in farms will be transferred during 2015-2019 with the bulk changing hands via gifts, trusts, or wills. The survey states 21 million acres or 22.5% of the total changing hands will be sold to nonrelatives. Spread over a five-year period, that is about 4.2 million acres per year. These figures signal the volume of properties coming to the market the next few years will be limited (source LandOwner Newsletter). Limited properties for sale will give the land market stability even with grain prices below breakeven points.

Check back in again 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"