

Iowa RLI Announces Results of March 2016 Land Trends and Values Survey

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Iowa REALTORS® Land Institute (RLI) Chapter #2
Survey of Farm Land Values In Dollars Per Acre



Land Classification By Potential Corn Production

Percent
Change in
Tillable
Cropland
Values
Past
6
Months

	High Quality Crop Land		Medium Quality Crop Land		Low Quality Crop Land		Non - Tillable Pasture Per Acre		Timber Per Acre		%
	September	March	September	March	September	March	September	March	September	March	
Central	9,886	9,507	7,259	6,837	4,802	4,317	2,881	2,783	2,402	2,400	-5.9%
East Central	10,072	9,992	7,406	7,157	4,668	4,468	2,796	2,734	2,119	2,124	-2.4%
North Central	9,417	9,074	7,314	6,905	4,978	4,714	2,400	2,262	1,829	1,713	-4.7%
Northeast	9,415	9,089	7,102	6,691	4,623	4,453	2,675	2,629	2,638	2,508	-4.3%
Northwest	11,350	10,939	8,392	8,078	5,771	4,918	3,002	2,934	2,551	2,375	-6.2%
South Central	7,205	6,905	5,148	4,686	3,225	3,020	2,873	2,780	2,500	2,517	-6.2%
Southeast	9,821	9,318	6,530	6,242	4,002	3,697	2,419	2,404	2,017	1,982	-5.4%
Southwest	8,835	8,125	6,594	6,238	4,767	4,638	3,289	3,413	2,257	2,186	-5.9%
West Central	9,646	9,368	7,646	7,355	5,393	5,025	2,830	2,750	2,392	2,225	-4.1%
State	9,516	9,146	7,043	6,688	4,692	4,361	2,796	2,743	2,301	2,225	-5.0%

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The Iowa Chapter of REALTORS® Land Institute announced the results of its March 2016 Land Trends and Values Survey. Survey participants, who are specialists in farmland and are asked for their opinions about the current status of the Iowa farmland market, were also asked to estimate average farmland values as of March 1, 2016.

These estimates are for bare, unimproved land with a sale price on a cash basis. Pasture and timberland values were also requested as supplemental information.

The result of this survey shows a statewide decrease of 5.0 percent for tillable cropland values from September 2015 to March 2016 period. Combining this decrease with the 3.7 percent decrease reported in September 2015 indicates a statewide average decrease of 8.7 percent for the year from March 1, 2015 to March 1, 2016.

The nine Iowa crop reporting districts all showed a decrease in value. The districts varied from a 2.4 percent decrease in EC district to a 6.2 percent decrease in NW and SC districts since September 2015. Factors contributing to current farmland values include: lower commodity prices, limited amount of land on market, and high input costs. Other factors include: lack of stable alternative investments, cash on

hand, and increasing interest rates.

For more information with regards to the Iowa REALTORS® Land Institute farmland value survey, which has been conducted in March and September since 1978, go to www.rlifarmandranch.com.