

# Price/Acre - December 3-9, 2016

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There were 15+ tracts of land sold at auction between December 3rd and December 9th which is a lower volume than we have been seeing over the last two months. During these auctions, there was a total of 2,229 +/- acres available for purchase and of those acres, 1,954 +/- were tillable acres. The sale results were strong overall and there were no “no-sales”. The Price/Acre ranges from \$4,700/acre for a tillable/CRP tract in southeast Iowa to \$12,200/acre for a tillable tract in northwest Iowa. The average Dollar (\$) / Tillable CSR2 point for the tracts that successfully sold is \$118/pt.

A few of the highlights from last week:

- 153 acres sold in Guthrie County for \$11,600/acre with a CSR2 of 89.6
- 38 acres sold in Guthrie County for \$11,900/acre with a CSR2 of 89.5
- 640 acres sold in Sioux County for \$12,200/acre with a CSR2 90.1
- 160 acres sold in Jasper County for \$11,050/acre with a CSR2 92.5

The month of November was a very active month for land auctions in Iowa. Per our records, there were 130 tracts marketed to be sold at auction in November. Of these tracts, 117 tracts successfully sold and 13 tracts were “no-sales”. Our November Auction Results report is now available.

Here is a highlight from a sale that occurred in Illinois. A large land auction was held on Monday, December 12th and included the sale of 8,638 acres. All 8,638 acres sold to a single buyer and brought \$55.3 Million (\$6,402/acre). The successful bidder was an investor.

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 [November Auction Results](#). Please make sure and hit the “like” button on Facebook and follow us on Twitter [@PeoplesCompany](#).

Thank You!

The Peoples Company Appraisal Team