

Price/Acre - November 12-18, 2016

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PRICE/ACRE UPDATE

There were 55+ tracts of land sold at auction between November 12th and November 18th. This was the busiest week of 2016 for land auctions. During these auctions, there was a total of 5,680 +/- acres available for purchase and of those acres, 4,917 +/- were tillable acres. Overall, the sale results were “good” but there were seven tracts that were “no sales”. The Price/Acre ranges from \$2,125/acre for hay and timbered land in south-central Iowa to \$13,500/acre for tillable land in northwest Iowa.

A few of the highlights from last week:

- 94 acres sold in Osceola County for \$13,500/acre with a CSR2 of 97.3
- 66 acres sold in Polk County for \$7,900/acre with a CSR2 of 69.3
- 88 acres sold in Louisa County for \$12,860/acre with a CSR2 of 83.8
- 110 acres sold in Des Moines County for 11,500/acre with a CSR2 of 86.4
- 160 acres sold in Hancock County for \$7,150/acre with a CSR2 of 53.5
- 156 acres sold in Monona County for \$6,000/acre with a CSR2 of 57.1
- 40 acres of CRP land sold in Henry County for \$4,200/acre
- 47 acres of timber sold in Monroe County for \$4,170/acre

The most active area consisted of Boone, Story, Webster, and Hamilton Counties where there were 1,355 +/- acres sold at auction. These acres were all successfully sold. A couple of the tracts had drainage issues and sold for \$83-\$101/CSR2 point. On the other hand, a couple of the tracts were very desirable and brought \$112-\$135/CSR2 point. Overall, the land market appears to continue to move “sideways” with a few higher dollar sales occurring now that harvest is winding down.

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 [October 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