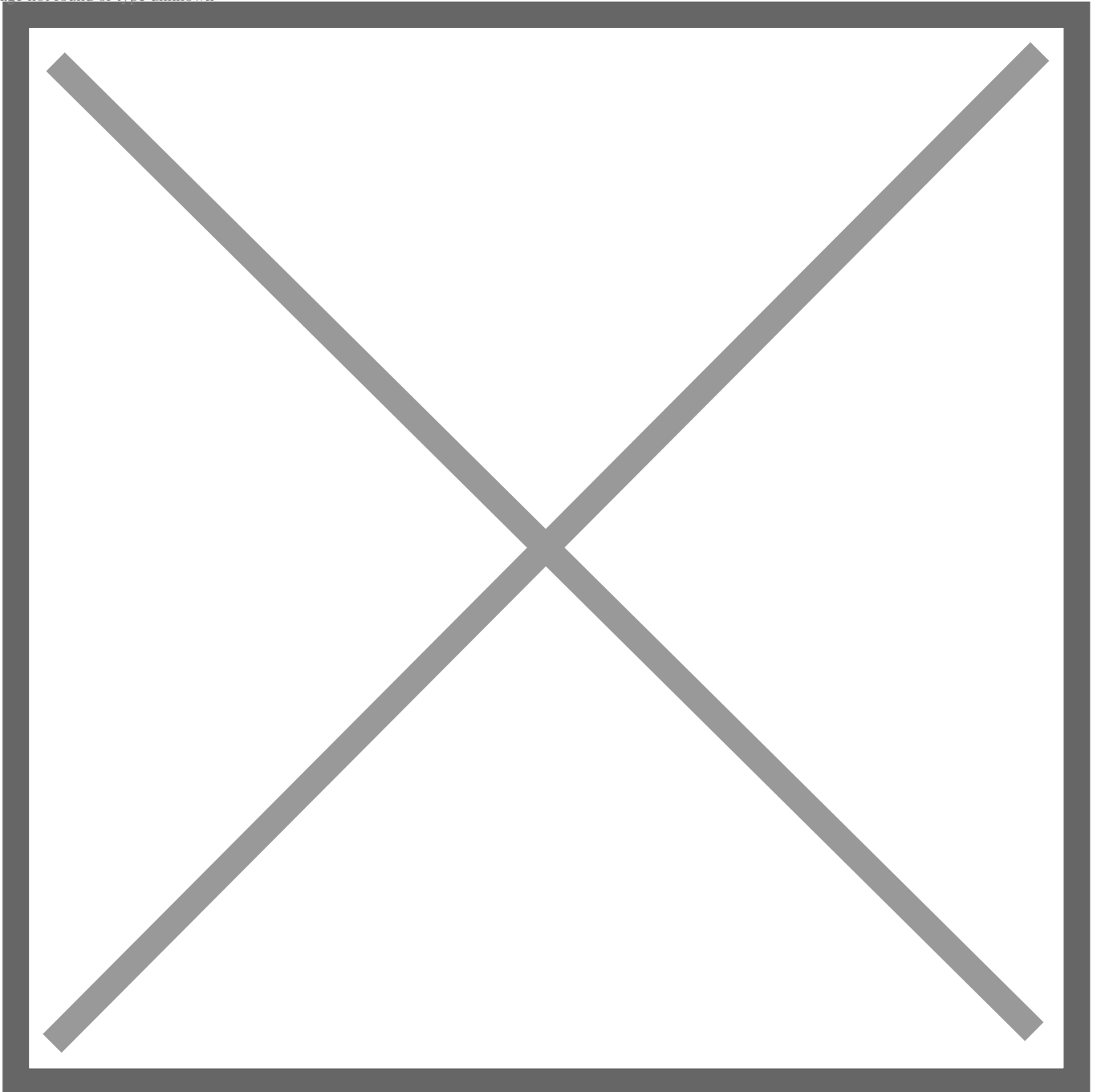


The Dirt Talk Weekly Iowa Land Auction prices, June 24th to June 30th, 2016

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Greetings! Very few land auctions are occurring in Iowa at this time. There were a total of 1,687 acres offered at auction. Of those, there were 1,590 tillable acres. I would describe last week's auction results as "good". A few of the highlights from last week:

- 169-acre tract in Monona County sold for \$4,800/acre with well & center pivot irrigation and CSR/CSR2 of 31/31 Rented at \$250/acre
- 120-acre tract sold in Buena Vista County for \$9,425/acre with CSR/CSR2 of 74/93
- 80-acre tract sold in Pocahontas County for \$8,600/acre with CSR/CSR2 of 74/82
- 256 acres in Keokuk County sold in 4 tracts:
 - Tract 1 sold for \$9,100/acre CSR/CSR2 of 88/86
 - Tract 2 sold lump sum for \$125,000
 - Tract 3 sold for \$8,425/acre with CSR/CSR2 of 82/83
 - Tract 4 sold for \$5,400/acre with CSR/CSR2 of 51/58 all CRP tract. Rent of Non-CRP acres was \$380/acre.
- 189 acres in Marshall County sold in 3 tracts- Tract 1 sold for \$10,000/acre with CSR/CSR2 of 75/79, Tract 2 sold for \$9,603/acre with CSR/CSR2 of 79/82, & Tract 3 sold for \$9,745/acre with CSR/CSR2 of 74/82. This tract had a wind turbine.
- There were no “no sales” last week.

Based on the sale in Marshall County, the tract with a wind turbine did not sell any higher than the other tracts that did not have a wind turbine.

Keep an eye on the grain market. We are seeing volatility from the recent USDA’s acreage report data released on June 30th, 2016. The market was a little surprised by higher than expected corn acres planted.

The number of land auctions are down considerably all across Iowa for the next 30 days. There is very limited amount of tillable land for sale and is keeping the land market up, despite low grain prices. In my opinion, if you are thinking of selling farmland, the sooner you bring it to the market, the better.

Please check back next week to see what I will be discussing. Please check out our May auction results. Please make sure and hit the “like” button on Facebook.

Talk to you soon! Thanks, Jim “the Land Talk