

The Weekly Dirt on Iowa Land Auction Prices â€™“ March 4-10, 2016

Published on Mar 17, 2016 by Peoples Company



Greetings! Land auctions in Iowa picked up from last week. There were a total of 2,303 acres offered at auction. Of those acres, there were 1,673 tillable acres. I would describe last week's auctions results as "stable."

Peoples Company, on March 9, performed an auction in Cumberland, Iowa, with a total of 886 acres being offered to the public. The farm was split up into eight tracts with a total selling price of \$3,871,850 or \$4,370/acre. Some of highlights of the auction: A 38-acre tract, improved with dwelling and grain bins, sold for \$11,300/acre with a CSR/CSR2 of 80/90. An 80-acre CRP tract sold for \$3,400/acre, and a pasture tract sold for \$3,000/acre that was subject to a lease.

The auction was well attended with an estimated crowd of 200 people. All the buyers were local farmers. Some of the locals at the auction stated the farm sold higher than what they were expecting. Jeff Obrecht, "The Dirt Dealer," also had a successful auction on March 11, 2016, in Grundy Center. That 160-acre farm sold for \$9,150/acre with a CSR/CSR2 of 81.9/87.4. The successful buyer was a local farmer and Obrecht considered it a "good sale."

I continue to see negative press about farm income, land rents and lower land prices. So far, in my opinion, the land market is holding its own.

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

Talk to you soon! Thanks.

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