

Price/Acre - February 4 - 10, 2017

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PRICE/ACRE UPDATE

There were 9+ tracts of land sold at auction between February 4th and February 10th. During these auctions, there was a total of 1,166 +/- acres available for purchase and of those acres, 966 +/- were tillable acres. The sale results were strong overall compared to one year ago and there were no “no-sales”. The Price/Acre ranges from \$4,700/acre for a tillable and pasture tract in northwest Iowa to \$11,340/acre for a tillable tract in north-central Iowa. The average Dollar (\$) / Tillable CSR2 point for the tracts that successfully sold is \$120/pt. The supply of high quality farms that are available for purchase at this time is very slim. Our records indicate that there is approximately one high quality farm for sale per county in Iowa.

A few of the highlights from last week:

- 202 acres of tillable land sold in Marion County for \$10,988/acre with a CSR2 of 86.5
- 80 acres of tillable land sold in Grundy County for \$11,340/acre with a CSR2 of 91.7
- 127 acres of tillable bottom land sold in Harrison County for \$8,350/acre with a CSR2 81.2

- 160 acres of tillable land sold in Winnebago County for \$8,600/acre with a CSR2 81.2

Visit the Peoples Company Booth at the Iowa Beef Expo this week to visit with some of our agents about the current land market!

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 [January 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