

2019 Iowa Land Value Survey Results

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The results of the 2019 Iowa Land Value Survey were released on Wednesday, December 11, 2019 by Dr. Wendong Zhang, an economics professor at Iowa State University in Ames, Iowa. The survey is currently conducted by Dr. Zhang and has been conducted by Iowa State University since 1941. Information for the survey is gathered from realtors, agricultural lenders, appraisers, and others who monitor the value of farmland across the state of Iowa.

The survey shows a 2.3% increase in farmland values from November 2018 to November 2019. The average price per acre for Iowa farmland in 2019 is \$7,432, up \$168 per acre from last year.

Although the slight uptick in values, the 2.3% increase is just above the estimated 2.0% annual increase in inflation. The slight increase in land values across Iowa are indicating a stabilized market. This increase is only the second rise in the last six years. The 2019 land value is still approximately 15.0% under the 2013 peak in Iowa farmland prices.

The major positive factors recognized for influencing the land market include favorable interest rates, limited land supply, and strong yields. The top negative factors indicated by the survey include lower commodity prices, weather, and tariffs on agricultural commodities. Despite the negative factors, professionals have an optimistic outlook on future values.

More information on the survey can be found at the Center for Agricultural and Rural Development's website at www.card.iastate.edu/farmland/isu-survey/2019/.