

# Iowa Land Values Update

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\*\$/CSR2 is calculated as follows: Sale Price/Tillable Acres/CSR2 Rating

\*This dataset includes tillable farms that sold at public auction and are 85% tillable row crop acres or greater.

■ # OF AUCTIONS

● \$/CSR2

At the beginning of Quarter 3, most of the Midwest opened its economy following the COVID-19 pandemic shutdown. This allowed auctions to be held in person with the implementation of social distancing policies. Some auctions continued to be held solely online. After historically low auction volume in Quarter 2, the number of auctions in Iowa in Quarter 3 increased to slightly below total auction volume in Quarter 1. In past years, auction volume in Quarter 2 has been statistically lower than other quarters. As the number of auctions increased in Quarter 3, the average \$/CSR2 increased as well. The average land sale price was approximately \$8,360/Acre with an average CSR2 value of 77, one point higher than Quarter 2. The average \$/CSR2 point sharply increased from \$102/CSR2 point in Quarter 2 to \$116/CSR2 point in Quarter 3 with the range of \$/CSR2 points as low as \$56/CSR2 point and as high as \$222/CSR2 point.