

2020 ISU Farmland Value Survey

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The 2020 Iowa Land Value Survey results were released on Wednesday, December 15, 2020, 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 2020 survey indicates an increase of 1.70% in Iowa land values from November 2019 to November 2020. The survey also indicates the average statewide value of farmland at \$7,559 per acre, an increase of \$127 per acre from 2019. This slight increase is still only the third increase in values over the previous six years.

Respondents shared that farmland sales include estates at 51%, retired farmers at 23%, active farmers at 16%, and investors at 9%. On the other end of the spectrum, professionals believe the primary land buyers for 2020 were existing farmers at 72%, investors at 22%, new farmers at 4%, and others at 2%.

Survey respondents indicated positive factors currently influencing the land market include favorable interest rates, limited inventory, and an increase in commodity prices. The survey respondents indicated negative factors affecting the market include uncertainty from the COVID-19 pandemic, the derecho storm in late August, and uncertainty with a new administration entering the White House. Despite these

uncertainties, land professionals still indicate a positive outlook for the land market in 2021.

More information on the survey can be found on the [Iowa State University's Extension and Outreach website](#).

Source: [Iowa State University Extension and Outreach](#)