

RLI Iowa Chapter Announces Results of September 2022 Land Trends and Values Survey

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September 2022

REALTORS® Land Institute (RLI) - Iowa Chapter
Survey of Farm Land Values In Dollars Per Acre

Percent
Change in
Tillable
Cropland
Values
Past
6
Months

Land Classification By Potential Corn Production

	High Quality Crop Land		Medium Quality Crop Land		Low Quality Crop Land		Non - Tillable Pasture Per Acre		Timber Per Acre		% Months
	September	March	September	March	September	March	September	March	September	March	
Central	15,634	15,155	11,301	11,049	7,731	7,725	4,016	3,922	3,788	3,676	2.2%
East Central	16,182	15,528	12,703	12,189	9,143	8,916	4,282	4,124	4,246	4,072	3.8%
North Central	14,677	14,507	11,289	11,326	7,924	8,041	4,281	4,238	3,546	3,468	0.0%
Northeast	14,964	14,757	11,804	11,556	8,433	8,384	4,182	4,005	4,145	3,950	1.5%
Northwest	16,810	16,189	12,925	12,701	9,263	9,148	5,000	4,890	3,836	3,771	2.5%
South Central	10,028	9,698	7,744	7,192	5,310	5,179	4,200	3,981	4,063	3,788	4.6%
Southeast	14,051	13,485	9,956	9,681	6,368	6,222	3,888	3,727	3,373	3,214	3.4%
Southwest	12,200	11,890	9,724	9,324	6,575	6,310	4,025	3,910	3,565	3,360	3.5%
West Central	15,700	14,909	11,923	11,472	8,568	8,295	4,435	4,345	3,678	3,661	4.4%
State	14,472	14,013	11,041	10,721	7,702	7,580	4,256	4,127	3,804	3,662	2.8%

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The REALTORS® Land Institute - Iowa Chapter announced the results of our September 2022 Land Trends and Values Survey. Participants in the survey are specialists in farmland and are asked for their opinions about the current status of the Iowa farmland market. Survey participants were also asked to estimate the average value of farmland as of September 1, 2022. These estimates are for bare, unimproved land with a sale price on a cash basis. Pasture and timberland values were also requested as supplemental information.

The results of the September survey show a 2.8% increase on a statewide average for the March 2022 to September 2022 time period. This is following the September 2021 to March 2022 time period that showed a 14.1% increase, giving us a year-over-year increase of 16.9% for the State of Iowa. After double-digit increases the last two surveys, the market appears to be leveling off. Rising interest rates and higher input prices for the 2023 crop are making it increasingly difficult for the market to support higher land values.

The range of survey results by Crop Reporting District went from unchanged in North Central to the largest increase of 4.6% in the South Central District. Timber and Pasture acres showed slight gains as well with a 3.9% increase in Timberland values and a 3.1% increase in Pastureland values across the state.

REALTORS® Land Institute – Iowa Chapter’s farmland value survey has been conducted in March and September since 1978. For more information go to www.rlifarmandranch.com.