

Weekly Auction Results: 5/14/23-5/20/23

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The past few weeks have remained slow regarding auction activity in Iowa. The week of May 14 was a bit more active, with a total of eight tracts selling, though only four met our criteria of 35+ acres and 85%+ tillable to be able to calculate an average dollar-per-CSR2 trend. Two tracts in Clinton County were technically 99% tillable, but as they are currently enrolled in CRP, they are excluded from the dollar-per-tillable-acre calculations.

The high sale of the week went to a Cherokee County 77.12-acre cropland farm, selling for \$14,100 per acre or \$168 per CSR2.

The Appraisal Team at Peoples Company continues to monitor agricultural real estate auctions in Iowa and across the Midwest. It remains apparent that auction activity overall has remained subdued.

Sale Date	County	Land Type	Gross Acres	\$ Per Acre	CSR2
05/19/2023	Cherokee	Cropland	146.27	\$ 13,600	87.8
05/19/2023	Cherokee	Cropland	77.12	\$ 14,100	87.3
05/19/2023	Cherokee	Cropland	78.00	\$ 11,700	88.5
05/17/2023	Clay	Cropland	80.00	\$ 8,750	73.1
05/17/2023	Montgomery	Cropland	76.99	\$ 12,600	70.0
05/17/2023	Clay	Cropland	160.00	\$ 8,600	66.3
05/17/2023	Clay	Cropland	80.00	\$ 7,800	69.8
05/17/2023	Montgomery	Cropland	78.20	\$ 12,600	69.6
05/16/2023	Clinton	CRP	57.00	\$ 5,700	39.4

Sale Date	County	Land Type	Gross Acres	\$ Per Acre	CSR2
05/16/2023	Clinton	CRP	22.00	\$ 8,000	38.5