



Iowa Farm & Land Chapter #2
REALTORS® Land Institute
www.rlifarmandranch.com



“Under all is the Land”

PRESS RELEASE

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The Iowa Farm and Land Chapter #2 REALTORS® Land Institute is pleased to announce the results of our September 2011 Land Trends and Values Survey. Our REALTORS® Land Institute Chapter is an arm of the National Association of REALTORS® and is organized for REALTORS® who specialize in farm and land sales, management and appraisal. Participants in the survey are specialists in farmland and are asked for their opinions about the current status of the Iowa farmland market.

Participants were asked to estimate the average value of farmland as of September 1, 2011. 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 these surveys show a statewide average increase of cropland values of 12.9% for the March 2011 to September 2011 period. Combining this 12.9% increase with the 19.7% increase reported in March 2011 indicates a statewide average increase of 32.6% for the year from September 1, 2010 to September 1, 2011.

All nine Iowa crop reporting districts showed an increase. The districts varied from an 8.5% increase in SE Iowa to a 17.0% increase in NE Iowa for the March 2011 to September 2011 period.

Factors contributing to the increase in farmland values include: strong commodity prices, favorable long term interest rates, and limited amount of land offered for sale. Other factors include: lack of alternative investments, higher livestock prices, and fear of inflation. Concerns that could affect farmland value in the future include: higher input costs, increase in interest rates, larger amounts of land being offered for sale, and continued uncertainty of the U.S. and world economy.

The Iowa Farm & Land REALTORS® farmland value survey has been conducted as of March and September since 1978. This survey plus the RLI Farm and Ranch Multiple Listing Service are activities of REALTORS® specializing in agricultural land brokerage on a daily basis.



September 2011

Iowa Farm & Land Chapter #2 REALTORS Land Institute (RLI)
 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		Past 6 Months %
	September	March	September	March	September	March	September	March	September	March	
Central	8703	7724	6921	6097	4776	4245	2426	2290	2174	2087	+ 12.9%
East Central	8460	7365	6288	5563	4351	3954	2468	2379	2193	2186	+ 13.1%
North Central	8543	7390	7037	6084	5225	4553	2284	2157	1963	1860	+ 15.4%
Northeast	8492	7194	6918	5879	5033	4406	2586	2506	2244	2197	+ 17.0%
Northwest	9685	8428	8000	6942	5821	5081	2325	2175	2262	2077	+ 14.9%
South Central	6300	5666	4377	3881	3092	2763	1910	1796	1796	1788	+ 11.9%
Southeast	8146	7439	5639	5219	3621	3389	2033	2068	1702	1792	+ 8.5%
Southwest	7555	6912	5837	5306	4116	3800	2328	2336	1678	1661	+ 9.3%
West Central	9085	8038	7275	6424	5260	4840	2425	2102	2160	2037	+ 12.0%
State Average	8330	7351	6477	5711	4588	4115	2309	2201	2019	1965	+ 12.9%