

Cash Rental Rates for Iowa 2009 Survey

The cash rental rates presented in this publication are the result of a survey of farmers, landowners, agricultural lenders, real estate brokers, and professional farm managers. They supplied information based on their best judgments about typical cash rental rates for high, medium, and low quality cropland in their counties, as well as for land devoted to hay production, oats, and pasture. Information about individual parcels of land was not collected.

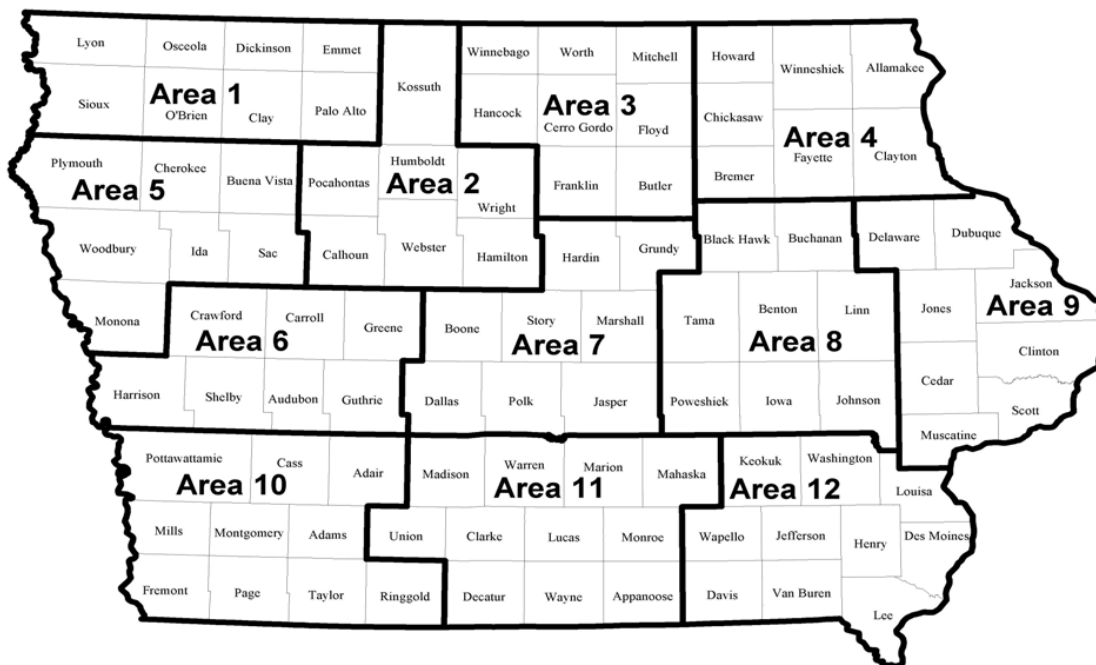
The cooperation and assistance of the landowners, farmers, and agribusiness people who responded to this survey are greatly appreciated. The distribution of the 1,271 responses was 39% farmers, 27% landowners, 11% professional managers, 15% lenders, and 9% other professions.

Responses received in 2009 were again more variable than in previous years. This variability is likely due to the volatility of corn and soybean prices in the past few years and led to a wide range of opinions about typical rents in some counties.

The rental rates summarized in this bulletin do not reflect the value of any buildings or storage structures, manure application contracts, or seed production contracts. Counties were grouped into areas as shown on the map below.

Circumstances such as the following may justify a higher or lower rent in specific cases:

- Small size or unusual shape of fields
- Presence of terraces or creeks that affect the time it takes to plant and harvest
- Difficult or restricted access to fields
- High or low fertility levels or Ph index
- Existence of contracts for growing seed or specialty grains, or application of manure
- Above average local grain prices due to proximity to biofuel plants or feed mills
- USDA program variables, such as crop bases and assigned yields
- Longevity of the lease
- Other services performed by the tenant



2009 CASH RENTAL SURVEY FOR AREA 2

County	Area							
	Average	Calhoun	Hamilton	Humboldt	Kossuth	Pocahontas	Webster	Wright
Number of responses	120	15	16	16	10	16	18	29
2004 - 2008 Avg. Corn Yield	179	178	179	182	179	178	181	179
2004 - 2008 Avg. Soybean Yield	50	50	50	51	50	50	49	50
Avg. Row Crop CSR Index	77	79	80	NA	72	74	82	76

Typical Cash Rent for Corn and Soybeans, \$ per acre

Overall average	\$201	\$202	\$202	\$198	\$200	\$190	\$208	\$208
High quality third								
Average response	\$234	\$238	\$239	\$217	\$228	\$215	\$252	\$250
Range of responses		185 - 307	150 - 325	185 - 325	185 - 305	175 - 325	185 - 350	175 - 325
Medium quality third								
Average response	\$201	\$199	\$195	\$210	\$200	\$193	\$201	\$208
Range of responses		155 - 250	140 - 300	165 - 275	162 - 270	160 - 275	165 - 275	160 - 250
Low quality third								
Average response	\$168	\$168	\$171	\$169	\$172	\$161	\$172	\$164
Range of responses		135 - 200	120 - 290	125 - 200	134 - 225	135 - 200	147 - 225	100 - 200

Typical Corn Yield, bu. per acre

High third	193	193	196	196	193	191	194	190
Middle third	178	177	179	180	178	175	182	178
Low third	157	158	158	160	157	150	161	157

Average Rents per 5 Year Average Yield or CSR

Rent per bu. of corn yld	\$1.14	\$1.14	\$1.17	\$1.14	\$1.14	\$1.08	\$1.13	\$1.19
Rent per bu. of soybean yld	\$4.11	\$4.10	\$4.21	\$4.10	\$4.04	\$3.86	\$4.16	\$4.27
Rent per CSR index point	\$2.64	\$2.55	\$2.61	NA	\$2.81	\$2.60	\$2.49	\$2.78

Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre

Alfalfa hay, established	\$160
Grass hay, established	\$119
Oats	\$140
Improved permanent pasture	\$56
Unimproved permanent pasture	\$44
Pasture, \$/AUM	NA
Cornstalk grazing	NA

2009 CASH RENTAL SURVEY FOR AREA 5

County	Area							
	Average	Buena Vista	Cherokee	Ida	Monona	Plymouth	Sac	Woodbury
Number of responses	146	14	10	11	8	73	18	12
2004 - 2008 Avg. Corn Yield	167	173	176	171	151	167	172	161
2004 - 2008 Avg. Soybean Yield	50	50	55	50	45	50	51	46
Avg. Row Crop CSR Index	69	76	69	66	NA	64	75	62

Typical Cash Rent for Corn and Soybeans, \$ per acre

Overall average	\$198	\$185	\$198	\$222	\$204	\$177	\$204	\$196
High quality third								
Average response	\$235	\$218	\$232	\$265	\$253	\$207	\$238	\$231
Range of responses		165 - 275	145 - 300	200 - 350	220 - 300	120 - 300	160 - 300	165 - 300
Medium quality third								
Average response	\$195	\$183	\$193	\$226	\$191	\$175	\$200	\$194
Range of responses		140 - 220	140 - 230	165 - 300	185 - 225	110 - 250	140 - 250	175 - 225
Low quality third								
Average response	\$165	\$155	\$169	\$175	\$169	\$149	\$175	\$164
Range of responses		115 - 200	125 - 200	150 - 200	150 - 200	100 - 200	135 - 200	150 - 200

Typical Corn Yield, bu. per acre

High third	188	189	195	186	179	186	194	185
Middle third	165	170	177	164	149	166	171	159
Low third	136	138	151	137	118	137	139	134

Average Rents per 5 Year Average Yield or CSR

Rent per bu. of corn yld	\$1.21	\$1.07	\$1.14	\$1.30	\$1.37	\$1.10	\$1.25	\$1.24
Rent per bu. of soybean yld	\$4.09	\$3.67	\$3.63	\$4.46	\$4.62	\$3.67	\$4.24	\$4.36
Rent per CSR index point	\$2.94	\$2.42	\$2.89	\$3.37	NA	\$2.87	\$2.85	\$3.24

Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre

Alfalfa hay, established	\$158			\$161		\$156		
Grass hay, established	\$112					\$101		
Oats	\$143					\$140		
Improved permanent pasture	\$76			\$99		\$69		\$73
Unimproved permanent pasture	\$54			\$70		\$48		
Pasture, \$/AUM	\$20					\$20		
Cornstalk grazing	\$8			\$8		\$6		

2009 CASH RENTAL SURVEY FOR AREA 6

County	Area							
	Average	Audubon	Carroll	Crawford	Greene	Guthrie	Harrison	Shelby
Number of responses	83	11	16	11	17	11	7	10
2004 - 2008 Avg. Corn Yield	171	173	176	170	176	165	162	175
2004 - 2008 Avg. Soybean Yield	50	52	51	52	50	48	44	51
Avg. Row Crop CSR Index	71	68	72	67	80	75	66	66

Typical Cash Rent for Corn and Soybeans, \$ per acre

Overall average	\$189	\$183	\$210	\$199	\$190	\$158	\$195	\$188
High quality third								
Average response	\$226	\$222	\$252	\$231	\$221	\$197	\$233	\$229
Range of responses		175 - 300	175 - 350	200 - 260	175 - 307	155 - 250	190 - 275	185 - 300
Medium quality third								
Average response	\$186	\$180	\$210	\$194	\$192	\$159	\$190	\$179
Range of responses		145 - 232	175 - 275	168 - 220	150 - 250	125 - 200	160 - 240	145 - 200
Low quality third								
Average response	\$155	\$149	\$169	\$171	\$159	\$120	\$163	\$157
Range of responses		110 - 192	125 - 200	150 - 185	130 - 200	100 - 150	120 - 200	125 - 185

Typical Corn Yield, bu. per acre

High third	187	185	195	185	191	182	182	192
Middle third	168	168	175	164	176	160	162	173
Low third	139	146	139	138	147	126	133	142

Average Rents per 5 Year Average Yield or CSR

Rent per bu. of corn yld	\$1.10	\$1.06	\$1.21	\$1.17	\$1.08	\$0.93	\$1.18	\$1.06
Rent per bu. of soybean yld	\$3.81	\$3.56	\$4.22	\$3.85	\$3.83	\$3.21	\$4.33	\$3.64
Rent per CSR index point	\$2.67	\$2.60	\$2.93	\$2.97	\$2.37	\$2.03	\$2.91	\$2.87

Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre

Alfalfa hay, established	\$137	\$115	\$149					
Grass hay, established	\$103	\$92	\$124					
Oats	\$127							
Improved permanent pasture	\$77	\$68	\$85			\$59		
Unimproved permanent pasture	\$55	\$51				\$51		
Pasture, \$/AUM	NA							
Cornstalk grazing	\$7							\$4

2009 CASH RENTAL SURVEY FOR AREA 9

County	Area								
	Average	Cedar	Clinton	Delaware	Dubuque	Jackson	Jones	Muscatine	Scott
Number of responses	122	20	20	15	10	15	9	11	22
2004 - 2008 Avg. Corn Yield	170	176	165	175	178	160	168	166	176
2004 - 2008 Avg. Soybean Yield	50	50	48	52	53	49	50	48	52
Avg. Row Crop CSR Index	80	85	77	77	72	73	87	81	86

Typical Cash Rent for Corn and Soybeans, \$ per acre

Overall average	\$198	\$194	\$198	\$209	\$205	\$185	\$207	\$197	\$191
High quality third									
Average response	\$240	\$228	\$238	\$250	\$252	\$227	\$259	\$242	\$228
Range of responses		170 - 310	190 - 280	175 - 320	190 - 300	175 - 275	210 - 300	205 - 300	155 - 285
Medium quality third									
Average response	\$193	\$191	\$192	\$205	\$194	\$183	\$201	\$193	\$184
Range of responses		135 - 275	135 - 240	135 - 260	160 - 250	125 - 240	170 - 240	135 - 250	127 - 225
Low quality third									
Average response	\$161	\$162	\$164	\$171	\$169	\$145	\$161	\$157	\$160
Range of responses		100 - 250	100 - 185	130 - 200	130 - 200	110 - 190	140 - 180	100 - 200	100 - 190

Typical Corn Yield, bu. per acre

High third	190	195	184	192	198	181	186	188	197
Middle third	168	173	161	171	175	155	166	165	174
Low third	135	145	131	142	142	120	135	135	132

Average Rents per 5 Year Average Yield or CSR

Rent per bu. of corn yld	\$1.18	\$1.10	\$1.22	\$1.22	\$1.18	\$1.16	\$1.25	\$1.22	\$1.11
Rent per bu. of soybean yld	\$4.00	\$3.90	\$4.16	\$4.10	\$3.97	\$3.78	\$4.20	\$4.22	\$3.72
Rent per CSR index point	\$2.52	\$2.29	\$2.63	\$2.75	\$2.87	\$2.52	\$2.39	\$2.49	\$2.25

Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre

Alfalfa hay, established	\$165		\$148	\$200	\$172	\$159			
Grass hay, established	\$137		\$129	\$162	\$137	\$119			
Oats	\$137				\$134	\$135			
Improved permanent pasture	\$67	\$65	\$73	\$62	\$67	\$61			
Unimproved permanent pasture	\$43	\$43	\$48	\$42	\$41	\$38	\$41		
Pasture, \$/AUM	\$13					\$13			
Cornstalk grazing	\$10					\$9			

Overall Average of Typical Cash Rents for Row Cropland 2005-2009

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Area 1	\$134	\$135	\$150	\$174	\$186
Area 2	136	137	150	180	201
Area 3	135	139	155	182	194
Area 4	131	135	144	174	173
Area 5	139	143	153	185	198
Area 6	138	139	149	173	189
Area 7	146	144	156	190	198
Area 8	148	147	164	188	192
Area 9	155	161	172	198	198
Area 10	122	121	135	160	169
Area 11	115	118	129	159	147
Area 12	124	124	144	160	169
State	\$135	\$137	\$150	\$177	\$185

... and justice for all

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