

Cash Rental Rates for Iowa

2008 Survey

The cash rental rates presented in this publication are the result of a survey of farmers, landowners, 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.

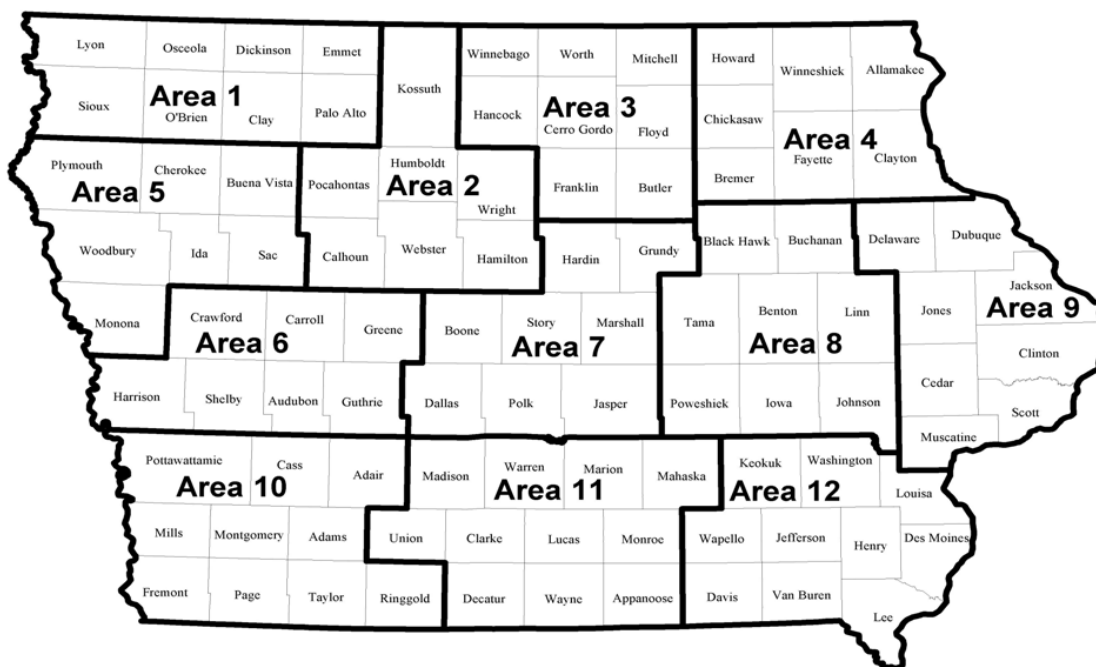
Responses received in 2008 were more variable than in most years. This variability is likely due to the volatility of corn and soybean prices in the past two years and led to a wide range of opinions about typical rents in some counties. Responses are probably more representative of rental rates that have been recently negotiated than for longer term agreements.

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. Data for some similar counties were combined when only a small number of responses was received.

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

The cooperation and assistance of the landowners, farmers, and agribusiness people who responded to this survey are greatly appreciated. The distribution of the 960 respondents was 33% tenants, 20% landowners, 9% professional managers, 17% lenders, and 21% other professions or multiple occupations.



2008 CASH RENTAL SURVEY FOR AREA 1

<u>County</u>	<u>Area Average</u>	<u>Clay</u>	<u>Dickinson</u>	<u>Emmet</u>	<u>Lyon</u>	<u>O'Brien</u>	<u>Osceola</u>	<u>Palo Alto</u>	<u>Sioux</u>
Number of responses	63	6	9	9	9	6	7	5	12
2003 - 2007 Avg. Corn Yield	172	169	169	174	171	174	173	173	173
2003 - 2007 Avg. Soybean Yield	47	48	49	47	47	47	47	47	42
Avg. Row Crop CSR Index	71	75	72	71	64	74	70	71	66

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

Overall average	\$174	\$173	\$165	\$154	\$184	\$185	\$178	\$166	\$188
High quality third									
Average response	\$203	\$190	\$196	\$181	\$220	\$213	\$216	\$194	\$216
Range of responses		150 - 225	175 - 215	150 - 215	170 - 300	150 - 280	155 - 300	170 - 215	150 - 275
Medium quality third									
Average response	\$177	\$179	\$163	\$154	\$188	\$190	\$183	\$168	\$189
Range of responses		150 - 200	140 - 190	125 - 180	145 - 275	140 - 250	140 - 275	150 - 180	150 - 220
Low quality third									
Average response	\$142	\$148	\$134	\$127	\$143	\$152	\$134	\$135	\$160
Range of responses		145 - 150	125 - 140	100 - 160	120 - 175	120 - 200	110 - 175	125 - 145	125 - 190

Typical Corn Yield, bu. per acre

High third	181	181	172	178	182	185	179	182	191
Middle third	162	161	150	160	161	167	158	164	173
Low third	131	129	120	127	133	135	128	134	143

Average Rents Per Unit

Rent per bu. of corn yld	\$1.02	\$1.09	\$1.00	\$0.89	\$1.03	\$1.06	\$0.98	\$0.96	\$1.12
Rent per bu. of soybean yld	\$3.76	\$3.86	\$3.45	\$3.29	\$3.73	\$3.91	\$3.65	\$3.56	\$4.61
Rent per CSR index point	\$2.47	\$2.44	\$2.31	\$2.16	\$2.74	\$2.49	\$2.40	\$2.33	\$2.90

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

Alfalfa hay, established	\$144
Grass hay, established	\$95
Oats	\$135
Improved permanent pasture	\$70
Unimproved permanent pasture	\$47
Pasture, \$/AUM	NA
Cornstalk grazing	NA

2008 CASH RENTAL SURVEY FOR AREA 2

<u>County</u>	<u>Area</u>							
	<u>Average</u>	<u>Calhoun</u>	<u>Hamilton</u>	<u>Humboldt</u>	<u>Kossuth</u>	<u>Pocahontas</u>	<u>Webster</u>	<u>Wright</u>
Number of responses	105	12	12	12	10	15	22	22
2003 - 2007 Avg. Corn Yield	179	174	180	181	178	176	182	179
2003 - 2007 Avg. Soybean Yield	47	46	44	44	50	48	46	47
Avg. Row Crop CSR Index	77	79	80	NA	72	74	82	76

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

Overall average	\$180	\$169	\$191	\$178	\$182	\$162	\$187	\$193
High quality third								
Average response	\$208	\$189	\$234	\$201	\$211	\$183	\$209	\$228
Range of responses		162 - 250	200 - 250	175 - 225	175 - 250	150 - 225	175 - 300	175 - 350
Medium quality third								
Average response	\$181	\$172	\$191	\$180	\$183	\$164	\$192	\$189
Range of responses		145 - 220	145 - 235	160 - 200	155 - 206	140 - 195	160 - 250	135 - 290
Low quality third								
Average response	\$152	\$146	\$148	\$154	\$153	\$140	\$161	\$161
Range of responses		125 - 190	125 - 180	125 - 175	120 - 175	125 - 165	130 - 190	125 - 220

Typical Corn Yield, bu. per acre

High third	187	183	193	187	183	185	192	185
Middle third	170	167	172	172	167	167	176	170
Low third	146	143	148	150	142	141	152	146

Average Rents Per Unit

Rent per bu. of corn yld	\$1.01	\$0.98	\$1.04	\$0.99	\$1.02	\$0.93	\$1.00	\$1.09
Rent per bu. of soybean yld	\$3.88	\$3.69	\$4.22	\$4.07	\$3.61	\$3.41	\$3.95	\$4.17
Rent per CSR index point	\$2.33	\$2.15	\$2.33	NA	\$2.52	\$2.21	\$2.21	\$2.56

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

Alfalfa hay, established	\$155
Grass hay, established	\$127
Oats	\$162
Improved permanent pasture	\$53
Unimproved permanent pasture	\$39
Pasture, \$/AUM	NA
Cornstalk grazing	NA

2008 CASH RENTAL SURVEY FOR AREA 3

<u>County</u>	<u>Area Average</u>	<u>Butler</u>	<u>Cerro Gordo</u>	<u>Floyd</u>	<u>Franklin</u>	<u>Hancock</u>	<u>Mitchell</u>	<u>Winnebago</u>	<u>Worth</u>
Number of responses	79	14	11	10	13	11	6	7	7
2003 - 2007 Avg. Corn Yield	175	177	171	170	180	176	172	178	172
2003 - 2007 Avg. Soybean Yield	46	53	47	46	48	43	45	44	45
Avg. Row Crop CSR Index	79	80	78	82	81	77	83	73	81

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

Overall average	\$182	\$212	\$200	\$166	\$190	\$190	\$172	\$169	\$161
High quality third									
Average response	\$212	\$253	\$238	\$191	\$218	\$224	\$193	\$201	\$182
Range of responses		185 - 350	145 - 320	140 - 300	135 - 350	185 - 275	150 - 220	150 - 250	140 - 230
Medium quality third									
Average response	\$184	\$209	\$204	\$167	\$192	\$190	\$180	\$168	\$163
Range of responses		165 - 250	125 - 280	135 - 240	125 - 290	165 - 225	140 - 215	140 - 200	120 - 190
Low quality third									
Average response	\$151	\$173	\$159	\$140	\$159	\$157	\$144	\$137	\$139
Range of responses		150 - 200	90 - 220	125 - 160	90 - 220	130 - 175	125 - 160	120 - 160	90 - 160

Typical Corn Yield, bu. per acre

High third	183	186	181	183	189	183	182	181	181
Middle third	164	168	163	161	171	166	162	161	156
Low third	134	138	142	127	144	139	130	132	121

Average Rents Per Unit

Rent per bu. of corn yld	\$1.05	\$1.20	\$1.17	\$0.97	\$1.10	\$1.09	\$0.98	\$0.95	\$0.94
Rent per bu. of soybean yld	\$3.96	\$4.06	\$4.29	\$3.60	\$4.08	\$4.44	\$3.75	\$3.84	\$3.59
Rent per CSR index point	\$2.30	\$2.65	\$2.56	\$2.02	\$2.41	\$2.48	\$2.02	\$2.31	\$1.98

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

Alfalfa hay, established	\$164	
Grass hay, established	\$105	
Oats	\$146	
Improved permanent pasture	\$54	
Unimproved permanent pasture	\$31	\$26
Pasture, \$/AUM	NA	
Cornstalk grazing	NA	

2008 CASH RENTAL SURVEY FOR AREA 4

County	Area							
	Average	Allamakee	Bremer	Chickasaw	Clayton	Fayette	Howard	Winneshiek
Number of responses	67	8	19	7	7	9	11	6
2003 - 2007 Avg. Corn Yield	171	164	179	171	173	171	167	170
2003 - 2007 Avg. Soybean Yield	46	46	46	47	45	43	48	50
Avg. Row Crop CSR Index	78	80	82	77	74	77	76	77

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

Overall average	\$174	\$160	\$183	\$165	\$183	\$194	\$159	\$184
High quality third								
Average response	\$206	\$191	\$207	\$192	\$223	\$230	\$193	\$219
Range of responses		160 - 275	158 - 327	135 - 275	200 - 250	200 - 300	145 - 275	170 - 260
Medium quality third								
Average response	\$174	\$159	\$183	\$167	\$179	\$194	\$161	\$178
Range of responses		120 - 230	150 - 300	128 - 200	160 - 200	170 - 230	120 - 235	150 - 210
Low quality third								
Average response	\$142	\$131	\$160	\$136	\$145	\$157	\$124	\$156
Range of responses		100 - 200	110 - 200	114 - 170	120 - 165	125 - 185	90 - 160	125 - 175

Typical Corn Yield, bu. per acre

High third	183	176	193	182	184	186	175	181
Middle third	159	150	168	159	159	165	153	155
Low third	126	119	135	124	128	133	116	117

Average Rents Per Unit

Rent per bu. of corn yld	\$1.04	\$0.97	\$0.99	\$1.12	\$1.05	\$1.14	\$0.97	\$1.10
Rent per bu. of soybean yld	\$3.87	\$3.47	\$3.85	\$4.03	\$4.01	\$4.49	\$3.36	\$3.71
Rent per CSR index point	\$2.28	\$2.00	\$2.16	\$2.45	\$2.44	\$2.50	\$2.10	\$2.42

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

Alfalfa hay, established	\$192
Grass hay, established	\$134
Oats	NA
Improved permanent pasture	\$70
Unimproved permanent pasture	\$42
Pasture, \$/AUM	NA
Cornstalk grazing	NA

2008 CASH RENTAL SURVEY FOR AREA 5

County	Area							
	Average	Buena Vista	Cherokee	Ida	Monona	Plymouth	Sac	Woodbury
Number of responses	117	7	9	5	9	60	12	15
2003 - 2007 Avg. Corn Yield	162	169	170	164	146	161	167	155
2003 - 2007 Avg. Soybean Yield	46	46	47	49	46	46	42	45
Avg. Row Crop CSR Index	69	76	69	66	NA	64	75	62

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

Overall average	\$185	\$186	\$183	\$197	\$197	\$160	\$181	\$189
High quality third								
Average response	\$214	\$211	\$213	\$227	\$240	\$184	\$202	\$226
Range of responses		160 - 270	140 - 290	180 - 275	195 - 300	127 - 325	150 - 275	180 - 265
Medium quality third								
Average response	\$185	\$193	\$178	\$199	\$196	\$160	\$187	\$181
Range of responses		150 - 240	120 - 250	170 - 250	165 - 240	110 - 290	144 - 250	148 - 230
Low quality third								
Average response	\$155	\$155	\$158	\$166	\$154	\$136	\$154	\$162
Range of responses		125 - 200	100 - 200	140 - 200	90 - 200	90 - 280	125 - 200	120 - 200

Typical Corn Yield, bu. per acre

High third	182	184	189	181	176	182	184	177
Middle third	160	166	169	161	149	159	162	151
Low third	130	136	139	132	120	130	133	117

Average Rents Per Unit

Rent per bu. of corn yld	\$1.16	\$1.10	\$1.05	\$1.20	\$1.36	\$1.02	\$1.12	\$1.25
Rent per bu. of soybean yld	\$4.05	\$3.98	\$3.76	\$3.99	\$4.30	\$3.57	\$4.48	\$4.29
Rent per CSR index point	\$2.70	\$2.42	\$2.58	\$3.01	NA	\$2.57	\$2.46	\$3.15

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

Alfalfa hay, established	\$136					\$150		
Grass hay, established	\$103					\$108		
Oats	\$136					\$126		
Improved permanent pasture	\$73					\$71		
Unimproved permanent pasture	\$58					\$57		\$62
Pasture, \$/AUM	\$20							
Cornstalk grazing	\$7					\$5		

2008 CASH RENTAL SURVEY FOR AREA 8

<u>County</u>	<u>Area Average</u>	<u>Benton</u>	<u>Black Hawk & Buchanan</u>	<u>Iowa</u>	<u>Johnson</u>	<u>Linn</u>	<u>Poweshiek</u>	<u>Tama</u>
Number of responses	95	11	12	9	13	17	16	17
2003 - 2007 Avg. Corn Yield	172	172	173	172	163	168	180	174
2003 - 2007 Avg. Soybean Yield	48	51	49	49	51	50	42	45
Avg. Row Crop CSR Index	82	81	80	78	86	83	84	86

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

Overall average	\$188	\$185	\$208	\$192	\$175	\$167	\$188	\$201
High quality third								
Average response	\$222	\$217	\$254	\$213	\$209	\$196	\$222	\$242
Range of responses		165 - 300	205 - 350	160 - 290	160 - 300	140 - 340	150 - 300	170 - 375
Medium quality third								
Average response	\$189	\$188	\$209	\$197	\$177	\$163	\$191	\$200
Range of responses		155 - 250	170 - 275	140 - 270	130 - 250	83 - 280	140 - 250	150 - 290
Low quality third								
Average response	\$153	\$151	\$163	\$168	\$139	\$141	\$152	\$160
Range of responses		120 - 200	125 - 200	135 - 200	80 - 175	82 - 195	100 - 200	120 - 200

Typical Corn Yield, bu. per acre

High third	187	191	189	186	180	183	188	193
Middle third	165	170	168	165	154	159	166	171
Low third	133	137	136	138	122	120	141	137

Average Rents Per Unit

Rent per bu. of corn yld	\$1.13	\$1.13	\$1.21	\$1.13	\$1.05	\$1.14	\$1.06	\$1.20
Rent per bu. of soybean yld	\$4.06	\$3.85	\$4.22	\$3.94	\$3.35	\$3.81	\$4.56	\$4.68
Rent per CSR index point	\$2.34	\$2.38	\$2.61	\$2.50	\$1.96	\$2.30	\$2.24	\$2.42

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

Alfalfa hay, established	\$128						\$121	
Grass hay, established	\$91						\$104	
Oats	\$119							
Improved permanent pasture	\$60						\$60	\$68
Unimproved permanent pasture	\$43						\$45	\$50
Pasture, \$/AUM	NA							
Cornstalk grazing	NA							

2008 CASH RENTAL SURVEY FOR AREA 11

<u>County</u>	<u>Area Average</u>	<u>Appanoose & Monroe</u>	<u>Clarke, Lucas, & Wayne</u>	<u>Decatur</u>	<u>Madison & Warren</u>	<u>Marion & Mahaska</u>	<u>Union</u>
Number of responses	45	6	7	6	8	12	6
2003 - 2007 Avg. Corn Yield	154	152	145	157	157	166	147
2003 - 2007 Avg. Soybean Yield	46	48	47	46	47	47	44
Avg. Row Crop CSR Index	77	73	70	70	83	82	79

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

Overall average	\$158	\$126	\$164	\$134	\$156	\$170	\$192
High quality third							
Average response	\$197	\$169	\$205	\$162	\$198	\$204	\$250
Range of responses		160 - 185	180 - 225	150 - 185	160 - 240	180 - 230	180 - 300
Medium quality third							
Average response	\$155	\$120	\$161	\$137	\$163	\$173	\$180
Range of responses		110 - 130	150 - 170	125 - 150	125 - 210	145 - 190	165 - 210
Low quality third							
Average response	\$122	\$89	\$125	\$103	\$132	\$135	\$147
Range of responses		75 - 100	122 - 130	100 - 110	100 - 160	100 - 160	120 - 175

Typical Corn Yield, bu. per acre

High third	163	156	155	158	170	176	163
Middle third	136	125	127	131	144	154	136
Low third	100	83	94	96	108	121	102

Average Rents Per Unit

Rent per bu. of corn yld	\$1.02	\$0.83	\$1.13	\$0.90	\$0.99	\$1.02	\$1.26
Rent per bu. of soybean yld	\$3.32	\$2.65	\$3.48	\$2.73	\$3.33	\$3.60	\$4.22
Rent per CSR index point	\$2.02	\$1.74	\$2.17	\$1.79	\$1.97	\$2.08	\$2.33

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

Alfalfa hay, established	\$87		\$68				
Grass hay, established	\$64		\$47				
Oats	\$105						
Improved permanent pasture	\$58		\$51				\$81
Unimproved permanent pasture	\$35		\$31				\$52
Pasture, \$/AUM	\$24						
Cornstalk grazing	\$9						

2008 CASH RENTAL SURVEY FOR AREA 12

<u>County</u>	<u>Area Average</u>	<u>Van Buren & Davis</u>	<u>Des Moines, Lee & Louisa</u>	<u>Henry</u>	<u>Keokuk & Washington</u>	<u>Jefferson & Wapello</u>
Number of responses	37	5	7	6	8	11
2003 - 2007 Avg. Corn Yield	163	150	163	170	168	158
2003 - 2007 Avg. Soybean Yield	48	48	49	47	47	49
Avg. Row Crop CSR Index	77	67	78	80	81	78

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

Overall average	\$160	\$138	\$179	\$155	\$175	\$142
High quality third						
Average response	\$196	\$170	\$216	\$192	\$214	\$176
Range of responses		130 - 220	200 - 240	145 - 230	175 - 300	130 - 220
Medium quality third						
Average response	\$160	\$136	\$183	\$151	\$174	\$139
Range of responses		110 - 180	135 - 200	100 - 185	150 - 200	110 - 180
Low quality third						
Average response	\$125	\$109	\$139	\$123	\$138	\$110
Range of responses		85 - 130	100 - 150	75 - 155	100 - 180	85 - 130

Typical Corn Yield, bu. per acre

High third	169	153	175	178	178	164
Middle third	142	124	148	152	151	136
Low third	103	82	109	114	120	95

Average Rents Per Unit

Rent per bu. of corn yld	\$1.00	\$0.93	\$1.10	\$0.92	\$1.04	\$0.89
Rent per bu. of soybean yld	\$3.35	\$2.93	\$3.68	\$3.32	\$3.76	\$2.88
Rent per CSR index point	\$2.19	\$2.06	\$2.28	\$1.95	\$2.19	\$2.29

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

Alfalfa hay, established	\$91
Grass hay, established	NA
Oats	NA
Improved permanent pasture	\$54
Unimproved permanent pasture	\$38
Pasture, \$/AUM	NA
Cornstalk grazing	NA

Overall Average of Typical Cash Rents for Row Cropland 2004-2008

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Area 1	\$130	\$134	\$135	\$150	\$174
Area 2	134	136	137	150	180
Area 3	132	135	139	155	182
Area 4	129	131	135	144	174
Area 5	136	139	143	153	185
Area 6	133	138	139	149	173
Area 7	139	146	144	156	190
Area 8	141	148	147	164	188
Area 9	151	155	161	172	198
Area 10	118	122	121	135	160
Area 11	110	115	118	129	159
Area 12	118	124	124	144	160
State	\$131	\$135	\$137	\$150	\$177

... and justice for all

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Issued in furtherance of Cooperative Extension work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Jack M. Payne, director, Cooperative Extension Service, Iowa State University of Science and Technology, Ames, Iowa.

File Code Economics 1-8

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