

How accurate and useful is the ISU Cash Rent Survey?, continued from page 1

Comparing the participation of different categories of participants in this opinion poll versus the corresponding participation of the same categories in the cash rent survey (figure 2), farm operators accounted for the same share (47 percent); but agricultural lenders, professional farm managers and realtors had a greater share

(21 percent vs. 14 percent, and 16 percent vs. 12 percent, respectively); while landowners had a smaller share (15 percent vs. 25 percent).

How accurate are survey results?

Ninety-one percent of the respondents indicated that the cash rent survey reflects typical cash

Figure 2. How would you classify yourself? (count of responses = 145)

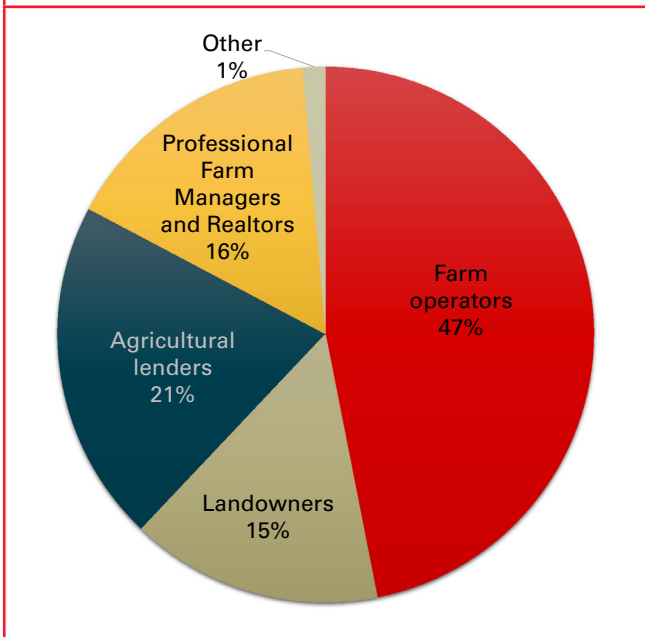


Figure 4. How accurately does the ISU Cash Rental Rates for Iowa Survey reflect typical cash rents by county?

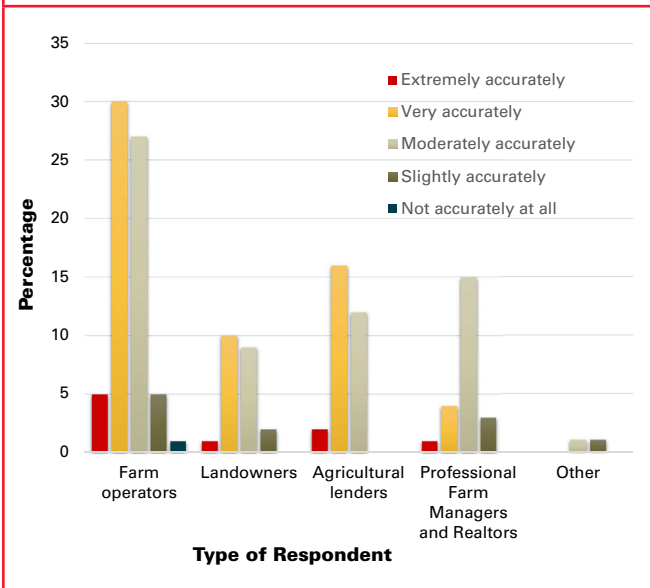


Figure 3. How accurately does the ISU Cash Rental Rates for Iowa Survey reflect typical cash rents by county? (count of responses = 145)

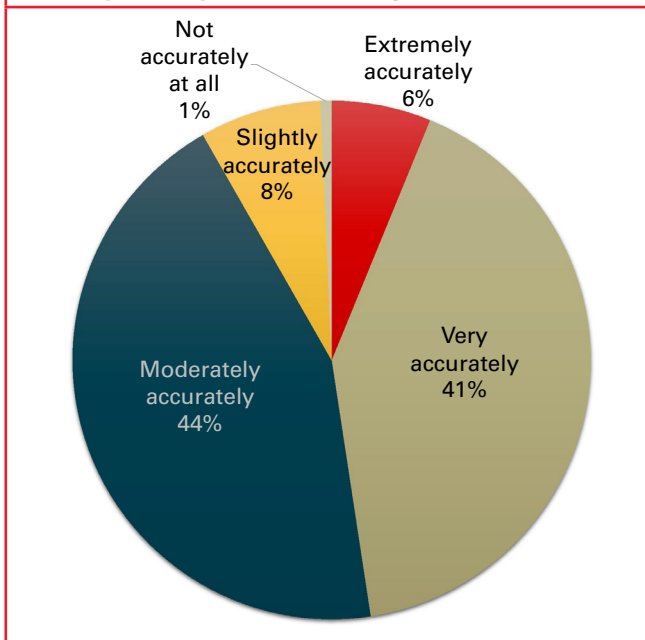
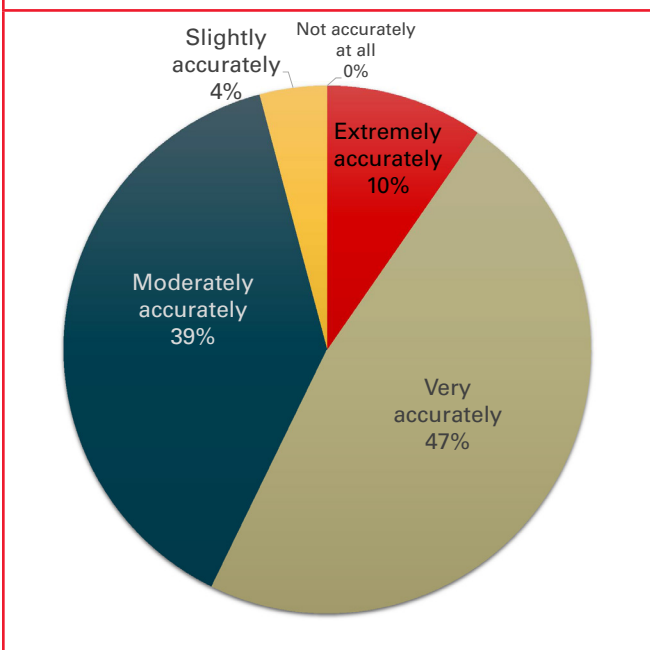


Figure 5. How accurately does the ISU Cash Rental Rates for Iowa Survey reflect year-over-year changes in typical cash rents by county? (count of responses = 145)



How accurate and useful is the ISU Cash Rent Survey?, continued from page 2

rents by county moderately, very, or extremely accurately (Figure 3). Forty-seven percent of the respondents indicated that the cash rent survey reflects typical cash rents by county very or extremely accurately.

The most prevalent response among farm operators, landowners, and agricultural lenders was that the cash rent survey reflects typical cash rents by county very accurately, followed closely by moderately accurately (figure 4). The most prevalent response among professional farm managers and realtors was that the cash rent survey reflects typical cash rents by county moderately accurately.

The accuracy of the cash rent survey in reflecting annual changes in typical cash rents by county was perceived to be better than the accuracy in reflecting their levels. Ninety-six percent of the respondent indicated that the cash rent survey reflects year-over-year changes in typical cash rents by county moderately, very, or extremely accurately (Figure 5). Fifty-seven percent indicated that the cash rent survey reflects year-over-year changes in typical cash rents by county very or extremely accurately.

The most prevalent response among farm operators, landowners, and agricultural lenders was that the cash rent survey reflects typical cash rents by county very accurately, followed by moderately accurately (Figure 6). The most prevalent response among professional farm

Figure 7. How useful is the ISU Cash Rental Rates for Iowa Survey to you? (count of responses = 145)

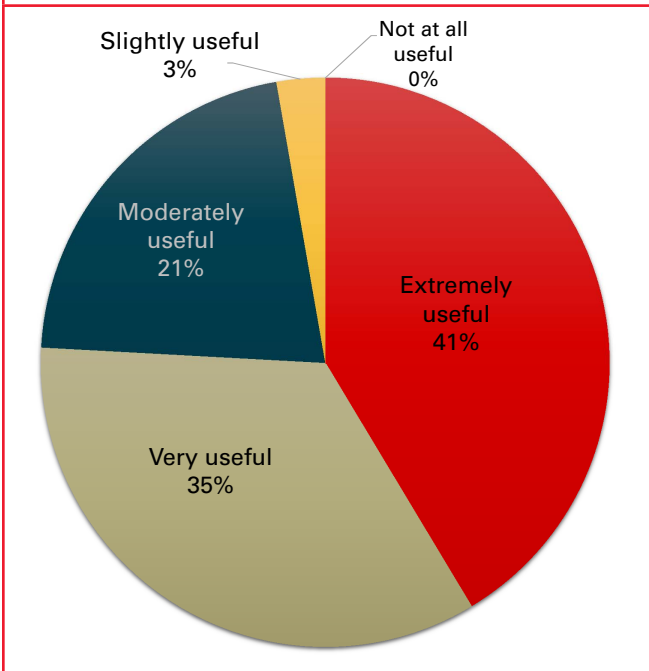


Figure 6. How accurately does the ISU Cash Rental Rates for Iowa Survey reflect year-over-year changes in typical cash rents by county?

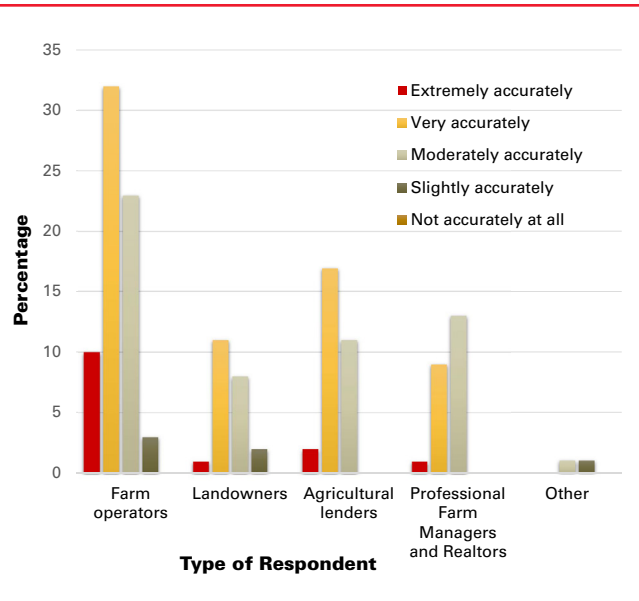
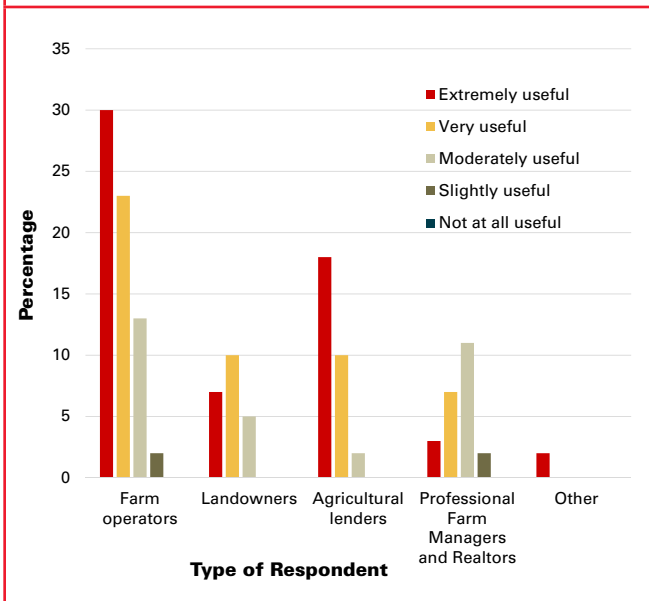


Figure 8. How useful is the ISU Cash Rental Rates for Iowa Survey to you, by type of respondent?



How accurate and useful is the ISU Cash Rent Survey?, continued from page 3

managers and realtors was that the cash rent survey reflects typical cash rents by county moderately accurately, followed by very accurately as a close second.

How useful are survey results?

Ninety-seven percent of the respondents indicated that the cash rent survey was at least moderately useful to them (figure 7). Seventy-six percent of the respondents indicated that the cash rent survey was very or extremely useful to them.

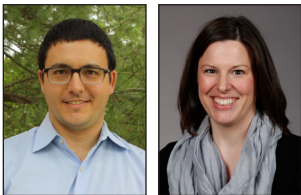
The most frequent answer among farm operators and agricultural lenders was that the cash rent survey was extremely useful, followed by very useful and in a distant third place moderately useful (figure 8).

The most frequent answer among landowners was that the cash rent survey was very useful, followed by extremely and moderately useful.

Professional managers and realtors indicated most frequently that the cash rent survey was moderately useful, followed by very and extremely useful.

Summary

Although this opinion poll about the usefulness and accuracy of the [Cash Rental Rates for Iowa 2016 Survey](#) was not designed to be representative of all stakeholders in Iowa, it shows that most farmers, landowners, agricultural lenders, professional farm managers and realtors, and other agricultural professionals that participate in the survey find it useful and accurate.



Farmland leasing meetings to increase understanding of rental agreements

By Alejandro Plastina, extension economist and assistant professor in economics, 515-294-6160, plastina@iastate.edu; Ann Johanns, extension program specialist, 641-732-5574, aholste@iastate.edu

Iowa State University Extension and Outreach is hosting multiple farmland leasing meetings during July and August at various times and locations throughout Iowa. The annual meetings are offered to address questions that land owners, tenants, or other interested individuals have about leasing farmland.

Topics will include land values and cash rent trends, cost of production, methods for determining a rental rate, legislative updates regarding leases, and communicating with tenants or landlords.

“More than half of Iowa’s farmland is rented, and strong landlord/tenant relationships are important for the long-term viability of Iowa’s valuable farmland,” said Alejandro Plastina, assistant professor of economics and extension economist at Iowa State University. “Cash rent

Farm tenants and land owners are encouraged to attend ISU Extension and Outreach workshops

values across the state of Iowa have declined for the third consecutive year, dropping by 6.5 percent from 2015. Every crop reporting district in the state saw a decline in rental prices.”

The three-hour workshop is designed to assist landowners, farm tenants, and other agri-business professionals with current issues related to farmland ownership, management, and leasing arrangements. Attendees will gain a better understanding of current cash rental rate surveys and factors driving next year’s rents such as market trends and input costs.

Farmland leasing meetings to increase understanding of rental agreements, continued from page 4

A 100-page workbook is compiled for the programs, with resources regarding land leasing agreements such as surveys, sample written lease agreements and termination forms, along with many other publications.

Attend a local meeting

The leasing meetings held across Iowa are facilitated by farm management specialists with ISU Extension and Outreach. A listing of county offices hosting the meetings is available through the Ag Decision Maker website for July and August.

For registration information, contact your local ISU Extension and Outreach county office. Pre-registration is encouraged as an additional \$5 fee may be added if registering less than two calendar days prior to the meeting date.

The Ag Decision Maker leasing section also provides useful materials for negotiating leases, information on various types of leases, lease forms, and newly updated Decision Tools.



New website for regional corn nitrogen rate calculator

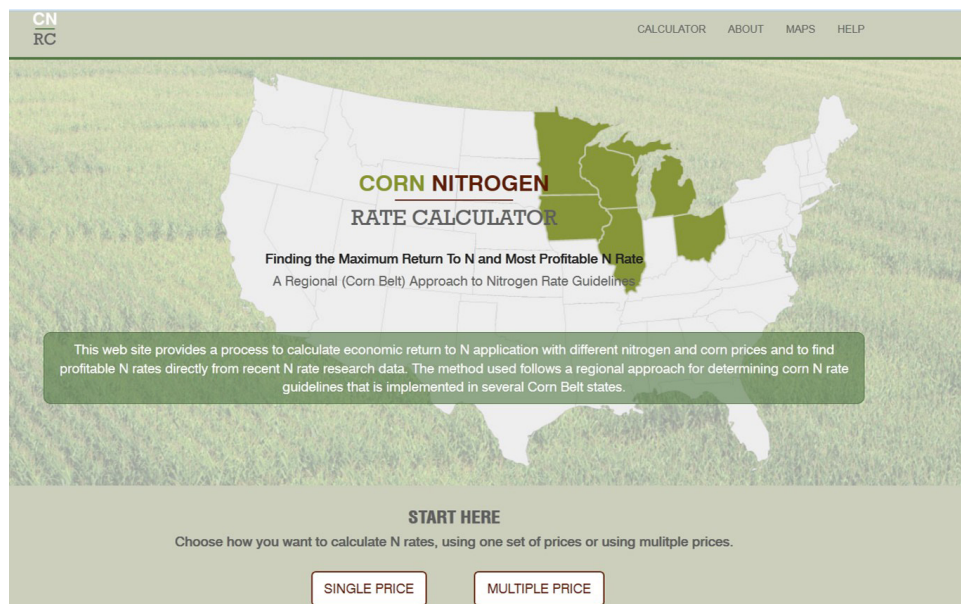
By John Sawyer, Agronomy, 515-294-7078, jsawyer@iastate.edu

The regional Corn Nitrogen Rate Calculator website, which has been helping farmers determine profitable nitrogen rates since 2005, now has a new URL (cnrc.agron.iastate.edu) and a revised nitrogen response trial database, it is also more user friendly for mobile devices.

The largest changes to the website are the updated individual state nitrogen rate response trial database and, for Iowa, the addition of the southeast Iowa region. Nitrogen response trial sites for Iowa are grouped by two geographic regions, which now match guidelines in the publication Nitrogen Use in Iowa Corn Production (CROP 3073). The publication can be downloaded for free at the online Extension Store.

“The site revisions allow users to have access to the latest nitrogen rate research, and it offers more tailored rate guidelines in Iowa,” said John Sawyer, professor and extension soil fertility and nutrient management specialist at Iowa State University.

While suggested nitrogen rates may have changed somewhat due to the update, the



New website for regional corn nitrogen rate calculator, continued from page 5

concept and calculation process of the online tool remains the same. The method continues to be based on a regional approach, providing nitrogen rate guidelines in six states across the Corn Belt: Iowa, Illinois, Michigan, Minnesota, Ohio, and Wisconsin.

“The corn nitrogen rate calculator benefits farmers so they can understand needed nitrogen application rates, adjust for different crop rotations, and provide guidance and flexibility in

choice of application rate,” said Sawyer. “More importantly, it allows adjustment in rate due to changing nitrogen and corn prices.”

Using the Maximum Return to Nitrogen concept within the CNRC also helps farmers implement the most economical nitrogen rate inputs, which helps moderate water quality issues.

For more information about the CNRC, visit cnrc.agron.iastate.edu.

Farm Transitions: Preserving Your Legacy

Iowa State University Extension and Outreach - Beginning Farmer Center



Iowa State University Extension and Outreach in cooperation with the Beginning Farmer Center has started a new quarterly, electronic newsletter focused on farm succession and estate planning. Each issue of “*Farm Transitions: Preserving Your Legacy*” will contain four short articles on transferring the farm business, estate planning, and farm business arrangements. If you would like to subscribe to this newsletter, please visit <http://www.aep.iastate.edu/bfc>. There is no cost to receive the newsletter, and your information will not be used for any other purpose.

Updates, continued from page 1

Internet Updates

The following Information Files and Decision Tools have been updated on www.extension.iastate.edu/agdm.

- Grain Harvesting Equipment and Labor in Iowa – A3-16 (4 pages)
- Estimating the Field Capacity of Farm Machines – A3-24 (5 pages)
- Estimating the Field Capacity of Farm Machines – A3-24 (Decision Tool)
- Joint Machinery Ownership – A3-34 (Decision Tool)
- Livestock Enterprise Budgets for Iowa – B1-21 (12 Decision Tools)
- Flexible Lease Agreement Worksheet – C2-21 (Decision Tool)
- Wage and Incentive Agreement – C4-42 (2 pages)
- Strategic Management Concepts – C6-39 (2 pages)

Current Profitability

The following tools have been updated on www.extension.iastate.edu/agdm/info/outlook.html.

- Corn Profitability – A1-85
- Soybean Profitability – A1-86
- Iowa Cash Corn and Soybean Prices – A2-11
- Season Average Price Calculator – A2-15
- Ethanol Profitability – D1-10
- Biodiesel Profitability – D1-15

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