

Cash Rental Rates for Iowa 2007 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.

Responses received in 2007 were more variable than in most years. Beginning in late 2006 corn and soybean prices rose rapidly. Many rents that were negotiated after this rise in prices were considerably higher than those negotiated earlier. This led to a wider range of opinions about typical rents in some counties.

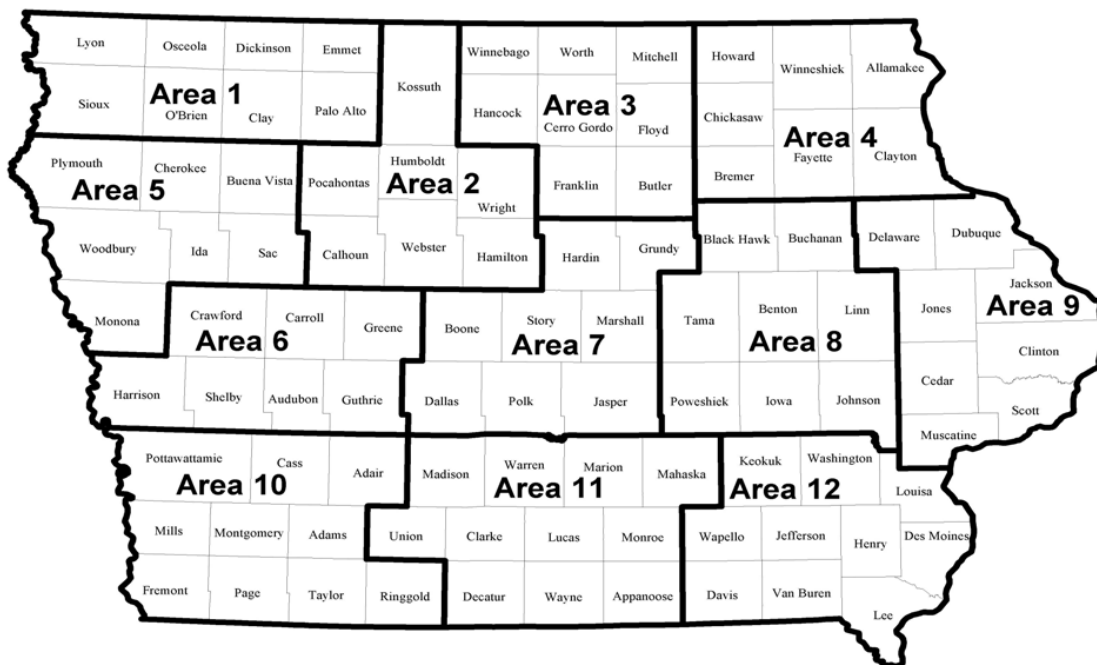
The rental rates summarized in this bulletin do not reflect the value of any buildings or storage structures, manure application contracts, or seed production contracts.

Circumstances such as the following may justify a higher or lower rent in certain 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
- 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

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. Rental rates for pasture and hayland are not shown for counties for which only a few responses were received. However, the average pasture and hayland rates reported for each area are shown.

The cooperation and assistance of the landowners, farmers, and agribusiness people who responded to this survey are greatly appreciated.



2007 CASH RENTAL SURVEY FOR AREA 1

County	Area								
	Average	Clay	Dickinson	Emmet	Lyon	O'Brien	Osceola	Palo Alto	Sioux
1997-06 Avg. Corn Yield	160	158	154	159	160	163	158	159	165
1997-06 Avg. Soybean Yield	47	46	44	44	49	50	47	45	52
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	\$150	\$143	\$137	\$136	\$150	\$164	\$147	\$146	\$177
High quality third									
Average response	\$171	\$164	\$159	\$152	\$178	\$185	\$173	\$164	\$195
Range of responses	125-250	125-200	135-175	130-170	160-190	150-225	145-200	135-190	135-250
Medium quality third									
Average response	\$150	\$143	\$141	\$136	\$151	\$163	\$148	\$146	\$171
Range of responses	115-220	115-175	115-170	118-150	135-165	140-200	135-160	135-165	130-220
Low quality third									
Average response	\$127	\$123	\$115	\$118	\$123	\$142	\$122	\$125	\$150
Range of responses	80-210	110-140	80-135	105-130	100-140	115-200	110-135	100-140	100-210

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	\$0.94	\$0.91	\$0.89	\$0.85	\$0.94	\$1.01	\$0.93	\$0.92	\$1.07
Rent per bu. of bean yld	\$3.19	\$3.13	\$3.09	\$3.11	\$3.09	\$3.27	\$3.13	\$3.28	\$3.44
Rent per CSR index point	\$2.13	\$1.91	\$1.88	\$1.91	\$2.34	\$2.21	\$2.08	\$2.06	\$2.66

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

Alfalfa hay, established	\$152
Grass hay, established	\$104
Oats	\$152
Tillable pasture	\$92
Improved permanent pasture	\$59
Unimproved permanent pasture	\$44
Pasture, \$/AUM	NA

2007 CASH RENTAL SURVEY FOR AREA 9

County	Area								
	Average	Cedar	Clinton	Delaware	Dubuque	Jackson	Jones	Muscatine	Scott
1997-06 Avg. Corn Yield	161	167	158	165	164	150	161	154	168
1997-06 Avg. Soybean Yield	49	49	48	50	51	48	49	46	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	\$172	\$161	\$180	\$176	\$178	\$161	\$179	\$163	\$179
High quality third									
Average response	\$203	\$183	\$222	\$207	\$217	\$197	\$211	\$193	\$196
Range of responses	137-285	140-247	160-285	160-250	170-250	145-250	190-230	150-230	137-250
Medium quality third									
Average response	\$169	\$161	\$177	\$172	\$176	\$157	\$179	\$154	\$177
Range of responses	115-225	120-200	115-225	130-220	140-220	125-200	175-189	135-175	150-200
Low quality third									
Average response	\$136	\$135	\$142	\$139	\$135	\$124	\$148	\$127	\$140
Range of responses	80-175	100-175	100-175	90-170	90-160	100-150	130-165	90-150	80-170

Typical Corn Yield, bu. per acre

High third	189	198	186	190	187	181	183	188	200
Middle third	164	174	159	168	163	150	160	161	176
Low third	129	141	125	139	126	112	128	122	139

Average Rents Per Unit

Rent per bu. of corn yld	\$1.07	\$0.96	\$1.14	\$1.07	\$1.08	\$1.07	\$1.12	\$1.05	\$1.06
Rent per bu. of bean yld	\$3.50	\$3.30	\$3.74	\$3.50	\$3.45	\$3.35	\$3.68	\$3.53	\$3.46
Rent per CSR index point	\$2.15	\$1.90	\$2.33	\$2.27	\$2.44	\$2.18	\$2.05	\$2.00	\$2.06

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

Alfalfa hay, established	\$150	\$131	\$153	\$196	\$156	\$143			
Grass hay, established	\$113					\$108			
Oats	\$118					\$110			
Tillable pasture	\$71	\$70				\$74			
Improved permanent pasture	\$60	\$66	\$62		\$58	\$60			
Unimproved permanent pasture	\$41	\$48	\$39		\$37	\$40			
Pasture, \$/AUM	\$14					\$15			

Overall Average of Typical Cash Rents for Row Cropland 2003-2007

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Area 1	\$126	\$130	\$134	\$135	\$150
Area 2	131	134	136	137	150
Area 3	129	132	135	139	155
Area 4	126	129	131	135	144
Area 5	133	136	139	143	153
Area 6	132	133	138	139	149
Area 7	136	139	146	144	156
Area 8	137	141	148	147	164
Area 9	152	151	155	161	172
Area 10	114	118	122	121	135
Area 11	106	110	115	118	129
Area 12	121	118	124	124	144
State	\$128	\$131	\$135	\$137	\$150

... and justice for all

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