

Farmland Value Survey

REALTORS® Land Institute

The [REALTORS® Land Institute–Iowa Chapter](http://www.rliland.com/iowa), www.rliland.com/iowa, has released the results for the March 2023 Iowa Land Trends and Values Survey. The REALTORS® Land Institute is an affiliate of the National Association of REALTORS® and is organized for realtors who engage in land specialties such as agribusiness, appraisal, consulting, land auctions, and land management. Participants in the survey are experts in farmland.

Participants were asked to estimate average values of farmland as of March 1, 2023. The estimates are for bare, unimproved land with a sale price on a cash basis. Pasture and timber land values were also requested as supplemental information.

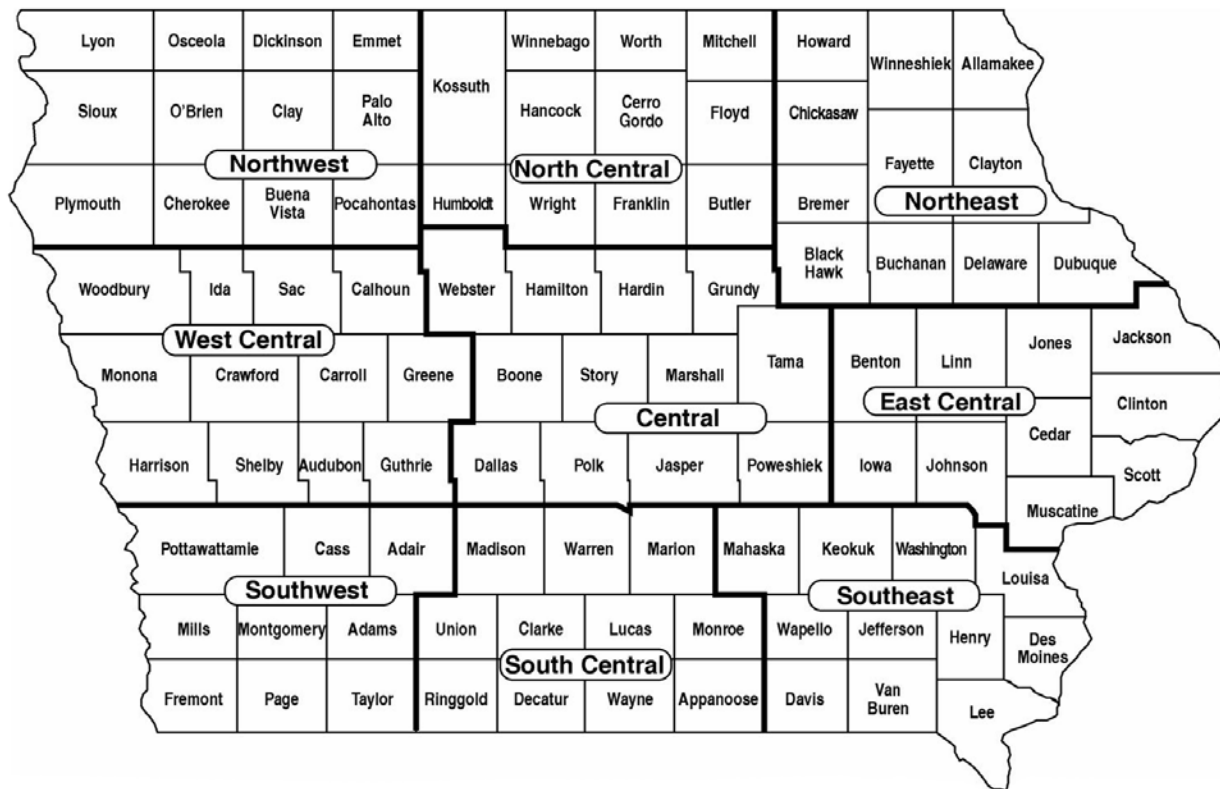


Table 1. REALTORS® Land Institute–Iowa Chapter Survey of farmland values in Iowa, March 2023 (dollars per acre)

Area in Iowa	Land classification by potential corn production										Change in tillable cropland values past 6 months
	High quality cropland		Medium quality cropland		Low quality cropland		Non-tillable pasture		Timber		
	September	March	September	March	September	March	September	March	September	March	
Central	\$15,314	\$15,670	\$11,181	\$11,485	\$7,644	\$7,713	\$4,082	\$4,205	\$3,816	\$3,997	2.1%
East Central	15,870	16,061	12,478	12,588	8,825	8,922	4,250	4,388	3,840	4,023	1.1%
North Central	15,006	14,946	11,900	11,734	8,438	8,202	4,442	4,473	3,663	3,683	-1.3%
Northeast	15,598	15,827	12,441	12,510	9,100	9,129	4,139	4,175	4,343	4,432	0.9%
Northwest	17,497	17,372	14,072	14,058	9,895	9,877	4,917	4,950	4,244	4,250	-0.4%
South Central	10,427	10,708	7,920	8,099	5,618	5,912	4,220	4,285	4,275	4,460	3.1%
Southeast	14,255	14,783	9,947	10,166	6,443	6,559	3,868	4,009	3,614	3,755	2.8%
Southwest	12,194	12,509	9,465	9,350	6,722	6,711	4,278	4,400	3,406	3,539	0.7%
West Central	16,119	15,854	12,350	12,369	8,778	8,719	4,406	4,454	3,982	4,027	-0.8%
State Average	14,698	14,859	11,306	11,373	7,940	7,972	4,289	4,371	3,909	4,019	0.8%

Source: REALTORS® Land Institute–Iowa Chapter, <https://www.riland.com/iowa>

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