

Farmland Value Survey

REALTORS® Land Institute

The Iowa Farm & Ranch Chapter #2 REALTORS® Land Institute, www.rlifarmandranch.com/, has released the results for the September 2018 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. All participants in the survey deal almost exclusively in farmland.

Participants were asked to estimate average values of farmland as of September 2018. The estimates are for bare, unimproved land with the sale price on a cash basis. Pasture and timber land values were also requested as supplemental information.

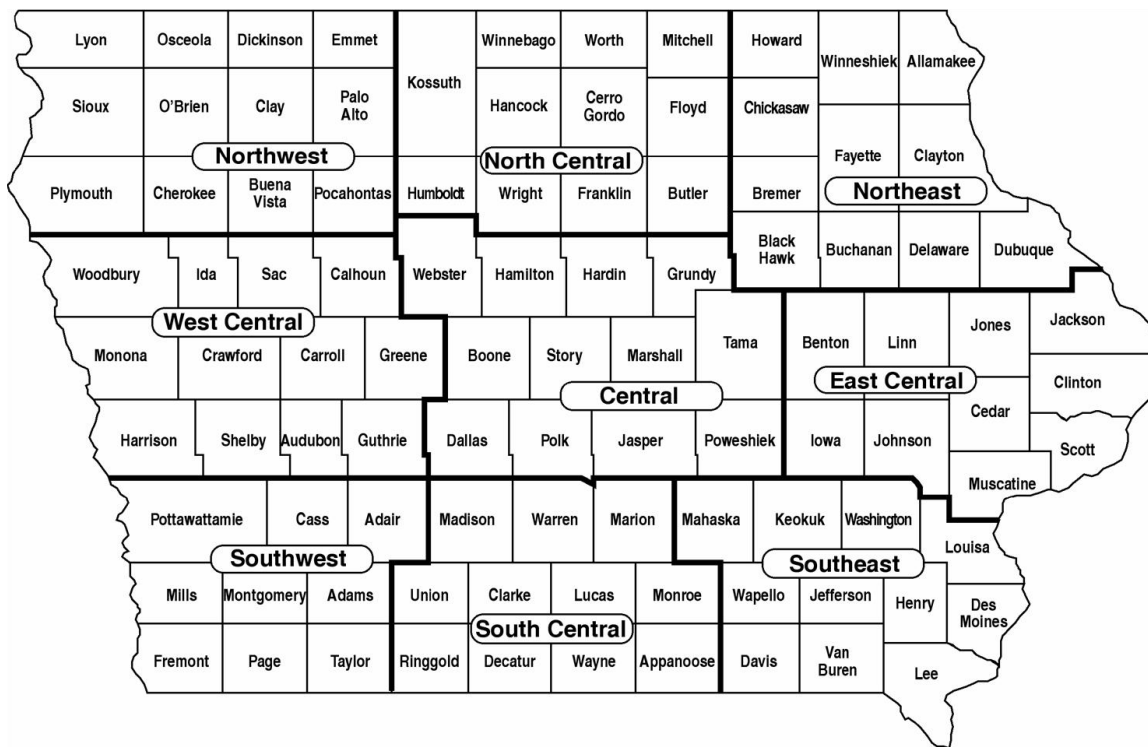


Table 1. Survey of farmland values (dollars per acre)

Iowa Farm and Land Chapter #2, REALTORS® Land Institute, September 2018

Area in Iowa	Land classification by potential corn production										Change in tillable cropland values past 6 months
	High quality crop land		Medium quality crop land		Low quality crop land		Non-tillable pasture		Timber		
	March	Sept.	March	Sept.	March	Sept.	March	Sept.	March	Sept.	
Central	\$10,140	\$9,799	\$7,544	\$7,283	\$4,891	\$4,699	\$2,815	\$2,845	\$2,470	\$2,462	-3.5%
East Central	10,279	10,087	7,491	7,324	4,915	4,741	2,767	2,741	2,285	2,337	-2.3%
North Central	9,039	8,999	6,969	6,995	4,857	4,871	2,334	2,397	1,958	2,074	0.0%
Northeast	9,895	9,804	7,118	7,292	4,755	4,829	3,067	3,063	2,813	2,813	0.7%
Northwest	10,999	11,029	8,570	8,499	5,388	5,268	2,835	2,824	2,625	2,602	-0.6%
South Central	7,190	7,188	4,699	4,666	2,952	2,952	2,650	2,709	3,003	2,979	-0.2%
Southeast	9,721	9,364	6,475	6,341	3,909	3,875	2,773	2,708	2,423	2,410	-2.6%
Southwest	7,956	7,850	6,256	6,105	4,614	4,428	3,279	3,233	2,499	2,560	-2.4%
West Central	9,304	9,014	7,131	6,894	4,894	4,594	2,811	2,822	2,200	2,200	-3.9%
State Average	9,392	9,237	6,917	6,822	4,575	4,473	2,815	2,816	2,475	2,493	-1.7%

Source: REALTORS® Land Institute, www.rlifarmandranch.com/default.aspx