

Farmland Value Survey

Realtors Land Institute

The Iowa Farm & Land Chapter #2 Realtors Land Institute has released the results of its March 2012 Iowa Land Trends and Values Survey. The Realtors Land Institute is an arm of the National Association of Realtors and is organized for realtors who specialize in farm and land sales, management and appraisal. All participants in the survey deal almost exclusively in farmland.

Participants were asked to estimate average values of farmland as of March 2012. 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 & Land Chapter #2, Realtors Land Institute

Area in Iowa	Land classification by potential corn production										Change past 6 mos.
	High quality crop land		Medium quality crop land		Low quality crop land		Not tillable pasture		Timber		
	Sept.	March	Sept.	March	Sept.	March	Sept.	March	Sept.	March	
Central	\$8,882	\$9,922	\$6,922	\$7,646	\$4,736	\$5,125	\$2,368	\$2,459	\$2,005	\$2,055	+10.5
East Central	8,610	9,480	6,511	7,048	4,401	4,820	2,496	2,634	2,004	2,092	+9.4
North Central	8,554	9,702	7,022	7,882	5,208	5,809	2,201	2,328	2,143	2,232	+12.6
Northeast	8,863	9,720	6,912	7,575	4,816	5,144	2,509	2,563	2,095	2,115	+9.0
Northwest	9,356	10,656	7,672	8,485	5,361	5,842	2,341	2,578	2,338	2,509	+11.6
South Central	6,294	7,089	4,428	4,970	3,111	3,295	1,703	1,753	1,888	1,994	+11.0
Southeast	8,125	8,874	5,773	6,304	3,595	3,914	1,907	2,068	1,670	1,770	+9.1
Southwest	7,555	8,700	6,117	6,770	4,108	4,595	2,561	2,611	1,722	1,750	+12.9
West Central	9,085	10,186	6,903	7,650	4,887	5,364	2,594	2,772	1,929	2,057	+11.1
State Average	\$8,369	\$9,370	\$6,473	\$7,148	\$4,469	\$4,879	\$2,298	\$2,418	\$1,977	\$2,064	+10.8%

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