

Farmland Value Survey

Realtors Land Institute

The Iowa Farm & Land Chapter #2 Realtors Land Institute has released the results of its September 2009 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 September 2009. 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.

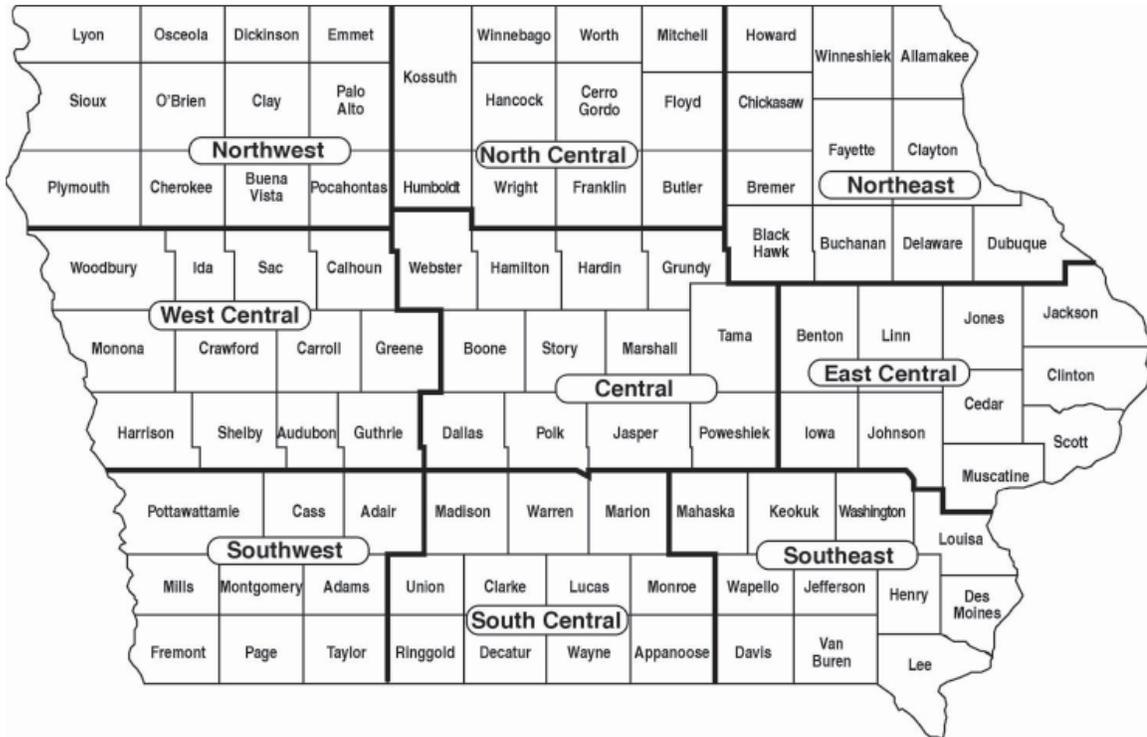


Table 1. Survey of farmland values (dollars per acre).

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		
	March	Sept.	March	Sept.	March	Sept.	March	Sept.	March	Sept.	
Central	\$5,665	\$5,591	\$4,421	\$4,253	\$3,134	\$2,943	\$1,932	\$1,821	\$1,841	\$1,710	- 3.3%
East Central	5,523	5,609	4,309	4,254	3,316	3,110	2,063	1,918	1,986	1,831	- 1.3
North Central	5,179	5,305	4,264	4,274	3,309	3,332	1,828	1,892	1,810	1,868	1.2
Northeast	5,565	5,863	4,413	4,197	3,277	3,009	2,092	1,911	2,158	1,999	- 1.4
Northwest	5,352	5,336	4,607	4,526	3,526	3,392	1,830	1,805	1,854	1,828	- 1.7
South Central	4,139	4,135	3,227	3,148	2,605	2,496	1,915	1,837	1,850	1,557	- 1.9
Southeast	5,683	5,511	4,049	3,871	3,191	3,013	1,809	1,762	1,706	1,664	- 4.1
Southwest	5,117	4,900	3,903	3,681	2,982	2,805	1,869	1,792	1,600	1,585	- 5.1
West Central	5,452	5,576	4,574	4,549	3,468	3,415	2,018	2,013	1,772	1,878	.3
State Average	\$5,297	\$5,314	\$4,196	\$4,084	\$3,201	\$3,057	\$1,928	\$1,861	\$1,842	\$1,769	-1.9%

... and justice for all

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.)

Many materials can be made available in alternative formats for ADA clients. To file a complaint of discrimination, write USDA, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call 202-720-5964.

Issued in furtherance of Cooperative Extension work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Jack M. Payne, director, Cooperative Extension Service, Iowa State University of Science and Technology, Ames, Iowa.