

2019 Iowa State University Farmland Value Survey

The Iowa State University Farmland Value Survey was initiated in 1941 and is sponsored annually by Iowa State University. Only the state average and the district averages are based directly on ISU survey data. County estimates are derived using a procedure that combines ISU survey results with data from the U.S. Census of Agriculture. Since 2014, the survey has been conducted by the Center for Agricultural and Rural Development in the Department of Economics at Iowa State University and Iowa State University Extension and Outreach.

The survey is intended to provide information on general land value trends, geographical land price relationships, and factors influencing the Iowa land market. The survey is not intended to provide a direct estimate for any particular piece of property.

The survey is an expert opinion survey based on reports by licensed real estate brokers, farm managers, appraisers, agricultural lenders, county assessors, and selected individuals considered to be knowledgeable of land market conditions. Respondents were asked to report for more than one county if they were knowledgeable about the land markets. The 2019 ISU Land Value Survey is based on 679 usable county-level land value estimates provided by 553 agricultural professionals.

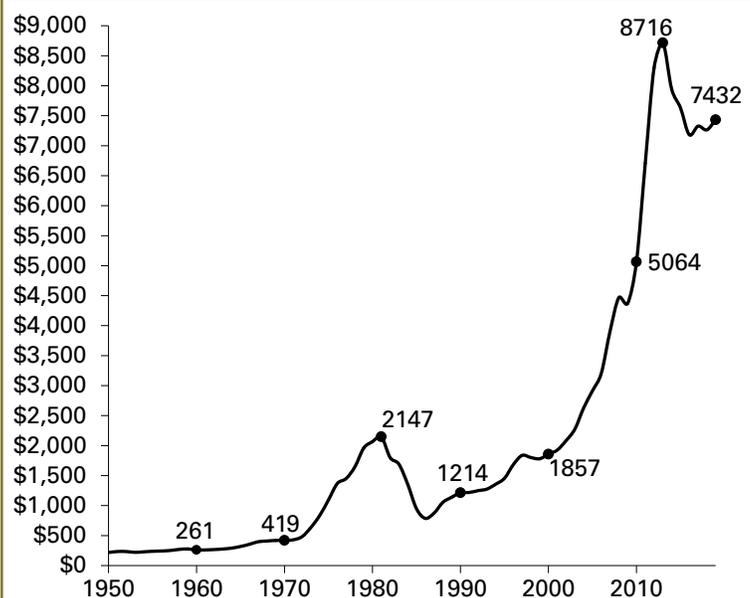
Of the 553 respondents, 61% completed the survey online. Online responses allow participants to provide estimates for up to 15 counties. A web portal has been developed to facilitate the visualization and analysis of Iowa farmland values by pooling data from ISU, USDA, Chicago Fed, and the Realtor

Land Institute, as well as by making use of charts over time and interactive county maps. [The portal](#) can be accessed at www.card.iastate.edu/farmland.

Participants in the survey are asked to estimate the value of high-, medium-, and low-quality land in their county. Comparative sales and other factors are taken into account by the respondents in making these value estimates. This survey is the only data source that provides an annual land value estimate at the county level for each of the 99 counties in Iowa. In addition, this survey provides estimates of high-, medium-, and low-quality land at the crop reporting district and state level.

The 2019 state average for all quality of land was estimated to be \$7,432 per acre as of November 1, 2019. This is an increase of \$168 per acre from Nov. 2018, and a 2.3% increase.

Figure 1. Average value per acre of Iowa farmland



Source: Iowa State University Land Value Survey

Major Factors Influencing the Farmland Market

Most survey respondents listed positive and/or negative factors influencing the land market. Of all respondents, 75% listed at least one positive factor, and 77% listed at least one negative factor. In most cases, respondents listed multiple factors.

There were three positive factors listed by over 10% of respondents who provided at least one positive factor. The most frequently mentioned factor was favorable interest rates, mentioned by 23% of respondents. Limited land supply and strong yields were the second- and third-most frequently mentioned positive factors, mentioned by 18% and 11% of respondents, respectively. Other frequently mentioned positive factors included strong demand, especially by farmers (7%), government payments such as the trade aid payments (6%), and investor demand (5%).

There were also three negative factors listed by more than 10% of respondents who identified at least one negative factor. The most frequently mentioned negative factor affecting land values was lower commodity prices, mentioned by 32% of respondents. Weather and tariffs on agricultural commodities such as US soybeans were the second- and third-most frequently mentioned negative factor, mentioned by 12% of respondents. Cash/credit availability, higher input costs, and an uncertain agricultural future were each mentioned by 3-7% of respondents.

Number of Sales Compared to Previous Year

Twenty-five percent of respondents reported lower sales in 2019 relative to one year ago. On the other end of the spectrum, just 27% reported more sales, and 48% reported the same level of sales in 2019 relative to 2018.

Land Sales by Buyer Category

The 2019 survey asked respondents what percent of the land was sold to five categories of buyers: existing local farmers, existing relocating farmers, new farmers, investors, or other.

Table 1. Recent changes in Iowa farmland values

| Year | Value per acre | Dollar change | Percentage change |
|------|----------------|---------------|-------------------|
| 1981 | \$ 2147 | \$ 81 | 3.9 |
| 1982 | 1801 | -346 | -16.1 |
| 1983 | 1691 | -110 | -6.1 |
| 1984 | 1357 | -334 | -19.8 |
| 1985 | 948 | -409 | -30.1 |
| 1986 | 787 | -161 | -17.0 |
| 1987 | 875 | 88 | 11.2 |
| 1988 | 1054 | 179 | 20.5 |
| 1989 | 1139 | 85 | 8.1 |
| 1990 | 1214 | 75 | 6.6 |
| 1991 | 1219 | 5 | 0.4 |
| 1992 | 1249 | 30 | 2.5 |
| 1993 | 1275 | 26 | 2.1 |
| 1994 | 1356 | 81 | 6.4 |
| 1995 | 1455 | 99 | 7.3 |
| 1996 | 1682 | 227 | 15.6 |
| 1997 | 1837 | 155 | 9.2 |
| 1998 | 1801 | -36 | -2.0 |
| 1999 | 1781 | -20 | -1.1 |
| 2000 | 1857 | 76 | 4.3 |
| 2001 | 1926 | 69 | 3.7 |
| 2002 | 2083 | 157 | 8.2 |
| 2003 | 2275 | 192 | 9.2 |
| 2004 | 2629 | 354 | 15.6 |
| 2005 | 2914 | 285 | 10.8 |
| 2006 | 3204 | 290 | 10.0 |
| 2007 | 3908 | 704 | 22.0 |
| 2008 | 4468 | 560 | 14.3 |
| 2009 | 4371 | -97 | -2.2 |
| 2010 | 5064 | 693 | 15.9 |
| 2011 | 6708 | 1644 | 32.5 |
| 2012 | 8296 | 1588 | 23.7 |
| 2013 | 8716 | 420 | 5.1 |
| 2014 | 7943 | -773 | -8.9 |
| 2015 | 7633 | -310 | -3.9 |
| 2016 | 7183 | -450 | -5.9 |
| 2017 | 7326 | 143 | 2.0 |
| 2018 | 7264 | -62 | -0.8 |
| 2019 | 7432 | 168 | 2.3 |

The majority of farmland sales, 72%, were to existing farmers, of which existing local farmers capture 70% of land sales. Only 2% of sales were to existing relocating farmers. Investors represented 21% of land sales. New farmers represented 5% of sales, and other purchasers were 2% of sales.

Sales to existing local farmers by crop reporting district ranged from 80% in the Northwest district to 49% in the South Central district.

Sales to investors were highest in the South Central district (30%). The Northwest district reported the lowest investor activity (15%).

Land Sales by Seller Category

The 2019 survey asked respondents what percent of land was bought from five categories of sellers: active farmers, retired farmers, estate sales, investors, or other.

The majority of farmland sales, 52%, were from estate sales, followed by retired farmers at 24%. Active farmers account for 16% of sales, while investors accounted for 7%.

Estate sales by crop reporting district ranged from 65% in the Northwest district to 35% in the South Central district.

Sales by investors were highest in the South Central district (17%). The West Central district reported the lowest investor sale activity (5%).

Respondents by Occupation and by Mode of Survey

The 2019 survey asked the main occupation of the respondent: farm managers, appraisers, agricultural lenders, brokers/realtors, government, farmers/landowners, and other. This year's survey also asked about the number of years experience of respondents and number of counties they offer services in.

In total, 553 agricultural professional completed the survey, providing 679 county land value estimates. Of these 553 respondents, agricultural lenders represented the largest group, accounting for 37% of all respondents. Realtors/brokers, farm managers, and appraisers were the next three largest groups, representing 16%, 12% and 7% of respondents, respectively.

Of all respondents, the percentage of agricultural lenders ranged from 23% in the South Central

district to 44% in the Northeast and West Central districts.

Agricultural professionals on average have 26 years of experience in their current profession and offer professional services to an average of eight counties. While government officials typically only serve three counties at most, farm managers, appraisers, ag lenders, and realtors/brokers offer services to 10, 15, 4, and 13 counties, respectively.

The survey was completed online by 61% of the 553 respondents. Eighty-two percent of the respondents only provided land value estimates for their primary county. Eleven and 3% of the 553 respondents provided estimates for two and three counties, respectively.

Farmland Value and Cash Crop Price Predictions by Respondents

This year's survey asked respondents to predict land values and cash crop prices one and five years from now, as well as the prevailing interest rates for a 20-year farmland mortgage and a one-year operating loan.

Respondents had mixed views regarding the strength of the farmland market one year from now, but in general expect higher land values five years from now. Forty-three percent of respondents forecasted an increase in their local land market in one year, while 26% expected a lower land value, and 31% forecasted no change. Looking five years ahead, a vast majority of the respondents (78%) expect a higher land value than current levels, with only 11% forecasting a decline.

Respondents expect a slow-but-steady improvement in both the corn and soybean cash crop markets. In particular, the predicted state average cash corn prices for November 2020 and 2024 (five years from now) are \$3.76 per bushel and \$4.19 per bushel, respectively. The statewide average soybean price predictions are \$8.91 per bushel in one year and \$9.82 per bushel five years from now.

Respondents reported typical interest rates for 20-year farmland mortgages and one-year operating loans at 4.87% and 5.66% respectively.

Land Quality and Corn Suitability Rating 2

To gauge how each respondent defined high-, medium-, and low-quality land for their county, we asked for estimated average CSR2 (Corn Suitability Rating 2) for high-, medium-, and low-quality land. We also asked for estimates of the percent of land area for each land quality class.

Results in table 2 show that agricultural professionals have adapted to CSR2. Approximately 91% of participants provided at least one CSR2 estimate for the corresponding land quality classes. The estimated average CSR2 statewide for high-, medium-, and low-quality land is 83, 69, and 54 points respectively. The estimated percent of land area for high-, medium-, and low-quality land is 36%, 40%, and 24% respectively.

In addition, respondents ranked high-, medium-, and low-quality land based on relative conditions in their region. For example, the average CSR2 for high-quality land in the South Central district is 70, which is comparable to the CSR2 for low-quality land in the Northwest district (65).

Interpretation of the 2019 Survey Results

The 2019 ISU Land Value Survey shows a 2.3% increase in average Iowa farmland values from November 2018 to November 2019. The average statewide value of an acre of farmland is now estimated at \$7,432. This modest increase, which barely exceeds the pace of inflation, is the second rise over the past six years, but still represents a 15% decrease from the 2013 peak in nominal land values, or a 23% drop in inflation-adjusted values.

The recent increase is largely attributable to lower interest rates, limited land supply, strong yields, and to some extent the trade aid payments. At the same time, the magnitude of this rise is still very modest and represents an overall stable land market as opposed to one in rapid rebound. Many respondents still cited low commodity prices, weather, and trade uncertainty as negative factors influencing the land market. Two-thirds of the respondents reported no change or less sales compared to a year ago. In general, the survey respondents have an optimistic view regarding the strength of the future land market both one and five years from now.

The 2019 ISU Land Value Survey revealed an overall positive, yet mixed, land value pattern across crop reporting districts, counties, and land quality classes. Local land supply and demand, as well as the local fluctuations in farm income,

Table 2. Estimated average CSR2 and percent of land area by land quality, 2019

| | Reported Average CSR2 | | | Reported Percent of Land Area | | |
|---------------|-----------------------|----------------|-------------|-------------------------------|----------------|-------------|
| | High Quality | Medium Quality | Low Quality | High Quality | Medium Quality | Low Quality |
| Northwest | 89 | 79 | 66 | 44 | 38 | 18 |
| North Central | 86 | 74 | 61 | 40 | 40 | 20 |
| Northeast | 82 | 68 | 52 | 34 | 41 | 25 |
| West Central | 81 | 68 | 53 | 33 | 44 | 23 |
| Central | 85 | 74 | 60 | 46 | 37 | 17 |
| East Central | 86 | 71 | 54 | 39 | 37 | 24 |
| Southwest | 79 | 64 | 49 | 27 | 47 | 26 |
| South Central | 72 | 54 | 38 | 22 | 42 | 36 |
| Southeast | 81 | 65 | 46 | 30 | 43 | 27 |
| STATE | 83 | 69 | 54 | 36 | 40 | 24 |

largely explain the variations across the state. All crop reporting districts, except for the Northeast district, reported an increase in land values: the largest percentage increase was in the East Central district, 5.9%, while the Northeast district reported a 2.9% loss, mainly due to financial stress in the dairy sector. Eighty-two of 99 counties in Iowa reported a rise in land value, while the remaining 17 counties saw a decline. The largest percentage increase, 5.4%, was reported in both Boone and Story Counties, while the highest percentage decrease (2.2%) was reported in Clayton and Allamakee Counties.

In general, the results from the 2019 ISU Land Value Survey echo results from other surveys, which all showed relatively stable farmland market trends with recent signs of growth. In November 2019, the Federal Reserve Bank of Chicago reported a 2% increase in Iowa's "good" farmland values from July 1, 2019 to Oct.1, 2019. In September, the Realtors Land Institute reported a 0.8% hike in Iowa cropland values from March 2019 to September 2019, which constitutes an overall 0.2% decline from September 2018 to September 2019. In contrast, US Department of Agriculture June Area Survey reported a 1.1% decline in Iowa's agricultural real estate values (land and building) from June 2018 to June 2019.

The 2019 ISU Land Value Survey shows that the majority of farmland sales, 72%, were to existing farmers. Investors represented 21% of land sales. Estate sales were still the main source of sales, followed by sales by retired farmers.

The farmland value estimates from the ISU Survey are average estimates for all farmland in a county, which includes cropland as well as pasture, CRP, and timberland. Specifically, we asked respondents to estimate "farmland value for average-sized farms in your county as of Nov.1, 2019."

An opinion survey is just that. It represents the collective opinion of the survey respondents. Most of the respondents will use actual sales to

formulate their opinions but each person can choose to weigh or discount particular sales as they deem necessary. The ISU Land Value Survey is an opinion survey, as are the surveys conducted by the Federal Reserve Bank, USDA, and the Realtor Land Institute. It is important to consider the survey respondents, the questions asked, the time period covered, and other factors relating to a particular survey. As a result, it is important to note that when comparing results across surveys for Iowa and neighboring states, it is better to compare percentage change over time as opposed to dollar amount per acre.

The ISU Land Value Survey is intended to provide information on general land value trends and factors influencing the Iowa land market. It is not intended to provide a direct estimate for any particular piece of property. We recommend interested buyers or sellers hire an appraiser to conduct formal appraisal of a particular parcel, go to county assessor websites, or examine recent auction results for comparable parcels in their region.

Farmland sale activities tend to be correlated with changes in land values — with the current farm downturn, landowners tend to continue to hold land parcels and postpone sales, which results in a continuation of less farmland sales. With the continued decline in farm income and profitability, some existing landowners may reconsider retirement and eventually sell their land. The heightening farm financial stress is already putting pressure on some vulnerable producers to liquidate some of their assets. To the extent that this will lead to more land parcels on the market, which is not much given the currently tight market, there could be additional downward pressure on the farmland market. Many agricultural professionals have noticed an uptick in the number of land auctions across the state this year. According to the [2017 Iowa Farmland Ownership and Tenure Survey](https://store.extension.iastate.edu/product/6492), <https://store.extension.iastate.edu/product/6492>, half of Iowa's farmland has been held by the same owner for more than 20 years.

As a result, a large influx of farmland supply is not likely, but this potential rise in farmland sale activity and continued decline in farmland values might present opportunities for beginning farmers and ranchers to enter the market.

Farmland has historically been a fairly robust investment that generates relatively stable returns, especially when [compared with other investments such as stocks](#), www.extension.iastate.edu/agdm/articles/zhang/ZhaJul19.html. Since 1941, the nominal and inflation-adjusted Iowa farmland values have averaged a 6.4% and 2.6% increase per year, respectively. Farmland values have increased 72% of years, decreased 27% of years, and remained unchanged for three years between 1910 and 2019. While 29% of farmland in Iowa is primarily owned for family or sentimental reasons, the strong robust returns for farmland have and will continue to attract interested farmers and investors to invest in the farmland market.

There are several unique uncertainties worth watching over the next year or two. First, it remains unclear whether and how quickly the Federal Reserve will continue to cut interest rates. Lower interest rates tend to reduce interest expenses for producers, incentivize more farmland investment, and support farm income and land values. Second, it is still highly uncertain how the trade negotiations and disputes with China will turn out, and a key milestone

is whether both countries carry out the threats to further escalate the trade disruption on Dec. 15. Over time, China has grown to become an indispensable trading partner for US agriculture, and the details of the trade deals, or the lack thereof, will have significant impacts on farm income and land values. It is also worth noting that it takes time for the land market to fully capitalize the income shocks resulting from the trade disruptions. Finally, it is critical to watch whether the improved farm income and land market lead to landowners' growing interest in selling land, or more stressed sales from financially stressed producers.

This recent modest increase in the Iowa farmland market is a result of lower interest rates, strong demand, and limited land supply. This increase is still modest, but indicates the stability of the farmland market. The interest rate changes and progress in trade talks will have significant implications on commodity prices, farm incomes, and farmland values. That said, Iowa's farmland market looks to remain stable in the year ahead.

More details on the survey can be found on the [CARD website](#), www.card.iastate.edu/farmland and historical data can be downloaded in the AgDM Decision Tool [Historical Farmland Values Data](#), www.extension.iastate.edu/agdm/wholefarm/xls/c2-70landvalues.xlsx, or in AgDM File C2-72, [Historical Farmland Values](#), www.extension.iastate.edu/agdm/wholefarm/pdf/c2-72.pdf.

Table 3. Average value per acre of Iowa farmland listed by crop reporting districts and quality of land

| Year | State Avg | North-west | North Central | North-east | West Central | Central | East Central | South-west | South Central | South-east |
|-----------------------|-----------|------------|---------------|------------|--------------|---------|--------------|------------|---------------|------------|
| All farmland | | | | | | | | | | |
| 2005 | 2914 | 3393 | 3222 | 2963 | 3048 | 3415 | 3396 | 2350 | 1793 | 2483 |
| 2006 | 3204 | 3783 | 3478 | 3187 | 3410 | 3716 | 3725 | 2580 | 1927 | 2849 |
| 2007 | 3908 | 4699 | 4356 | 4055 | 4033 | 4529 | 4272 | 3209 | 2325 | 3463 |
| 2008 | 4468 | 5395 | 4950 | 4590 | 4823 | 5280 | 4743 | 3626 | 2573 | 3913 |
| 2009 | 4371 | 5364 | 4827 | 4464 | 4652 | 5026 | 4796 | 3559 | 2537 | 3832 |
| 2010 | 5064 | 6356 | 5746 | 5022 | 5466 | 5901 | 5447 | 4325 | 2690 | 4296 |
| 2011 | 6708 | 8338 | 7356 | 6602 | 7419 | 7781 | 7110 | 5905 | 3407 | 5705 |
| 2012 | 8296 | 11404 | 9560 | 8523 | 9216 | 9365 | 8420 | 7015 | 4308 | 6172 |
| 2013 | 8716 | 10960 | 9818 | 9161 | 9449 | 9877 | 9327 | 7531 | 4791 | 6994 |
| 2014 | 7943 | 9615 | 8536 | 8151 | 8424 | 9087 | 9008 | 6513 | 4475 | 7215 |
| 2015 | 7633 | 9685 | 7962 | 7861 | 8061 | 8505 | 8506 | 6372 | 4397 | 6892 |
| 2016 | 7183 | 9243 | 7562 | 7313 | 7358 | 7841 | 7917 | 6060 | 4241 | 6716 |
| 2017 | 7326 | 9388 | 7802 | 7543 | 7377 | 8097 | 8218 | 6058 | 4172 | 6864 |
| 2018 | 7264 | 9311 | 7789 | 7543 | 7413 | 7899 | 8004 | 6060 | 4329 | 6619 |
| 2019 | 7432 | 9352 | 7912 | 7325 | 7564 | 8336 | 8475 | 6166 | 4487 | 6868 |
| High quality | | | | | | | | | | |
| 2005 | 3511 | 3813 | 3588 | 3522 | 3691 | 3935 | 4069 | 2925 | 2659 | 3385 |
| 2006 | 3835 | 4261 | 3834 | 3816 | 4072 | 4263 | 4443 | 3209 | 2663 | 3793 |
| 2007 | 4686 | 5313 | 4807 | 4859 | 4804 | 5261 | 5073 | 3989 | 3231 | 4625 |
| 2008 | 5381 | 6150 | 5514 | 5415 | 5752 | 6076 | 5674 | 4642 | 3586 | 5346 |
| 2009 | 5321 | 6129 | 5371 | 5349 | 5552 | 5939 | 5738 | 4539 | 3710 | 5306 |
| 2010 | 6109 | 7283 | 6397 | 6076 | 6585 | 7026 | 6152 | 5335 | 3892 | 5862 |
| 2011 | 8198 | 9649 | 8601 | 7994 | 8889 | 9332 | 8675 | 7418 | 5109 | 7721 |
| 2012 | 10181 | 12890 | 10765 | 10708 | 11128 | 11139 | 10201 | 8818 | 6437 | 8879 |
| 2013 | 10828 | 12824 | 11159 | 11423 | 11591 | 11803 | 11631 | 9591 | 7150 | 9785 |
| 2014 | 9854 | 11201 | 9630 | 10083 | 10275 | 10780 | 11034 | 8482 | 6663 | 10150 |
| 2015 | 9364 | 11229 | 8976 | 9575 | 9684 | 10087 | 10289 | 8031 | 6445 | 9536 |
| 2016 | 8758 | 10650 | 8442 | 8892 | 8874 | 9299 | 9502 | 7527 | 5980 | 9265 |
| 2017 | 8933 | 10829 | 8730 | 9151 | 8881 | 9568 | 9900 | 7571 | 5908 | 9471 |
| 2018 | 8863 | 10767 | 8699 | 9198 | 8834 | 9313 | 9768 | 7738 | 6055 | 9063 |
| 2019 | 9078 | 10757 | 8858 | 9050 | 9017 | 9749 | 10421 | 7768 | 6416 | 9341 |
| Medium quality | | | | | | | | | | |
| 2005 | 2736 | 3199 | 2982 | 2834 | 2833 | 3165 | 3172 | 2217 | 1725 | 2347 |
| 2006 | 3011 | 3561 | 3223 | 2987 | 3213 | 3458 | 3501 | 2442 | 1866 | 2679 |
| 2007 | 3667 | 4385 | 4026 | 3777 | 3796 | 4194 | 4005 | 3047 | 2296 | 3270 |
| 2008 | 4195 | 5023 | 4568 | 4339 | 4537 | 4919 | 4405 | 3425 | 2527 | 3721 |
| 2009 | 4076 | 4977 | 4450 | 4193 | 4371 | 4615 | 4465 | 3386 | 2443 | 3535 |
| 2010 | 4758 | 5883 | 5300 | 4664 | 5111 | 5386 | 5445 | 4140 | 2596 | 4053 |
| 2011 | 6256 | 7708 | 6713 | 6290 | 6981 | 7029 | 6510 | 5553 | 3353 | 5468 |
| 2012 | 7773 | 11011 | 8691 | 7815 | 8619 | 8466 | 8128 | 6732 | 4219 | 5685 |
| 2013 | 8047 | 9918 | 8824 | 8573 | 8725 | 8930 | 8567 | 7137 | 4715 | 6605 |
| 2014 | 7359 | 8698 | 7874 | 7591 | 7827 | 8327 | 8388 | 6108 | 4318 | 6715 |
| 2015 | 7127 | 8834 | 7352 | 7460 | 7581 | 7758 | 7934 | 6038 | 4282 | 6525 |
| 2016 | 6705 | 8468 | 6992 | 6994 | 6870 | 7186 | 7396 | 5683 | 4128 | 6283 |
| 2017 | 6849 | 8555 | 7218 | 7236 | 6824 | 7426 | 7674 | 5756 | 4079 | 6548 |
| 2018 | 6805 | 8548 | 7214 | 7116 | 6935 | 7341 | 7452 | 5671 | 4244 | 6353 |
| 2019 | 6938 | 8633 | 7248 | 6833 | 7076 | 7649 | 7823 | 5841 | 4371 | 6616 |
| Low quality | | | | | | | | | | |
| 2005 | 1961 | 2382 | 2252 | 2032 | 1970 | 2353 | 2237 | 1614 | 1252 | 1438 |
| 2006 | 2195 | 2566 | 2500 | 2248 | 2293 | 2615 | 2505 | 1729 | 1373 | 1786 |
| 2007 | 2656 | 3210 | 3125 | 2853 | 2738 | 3004 | 2928 | 2175 | 1583 | 2131 |
| 2008 | 2967 | 3580 | 3408 | 3296 | 3187 | 3469 | 3214 | 2298 | 1757 | 2271 |
| 2009 | 2884 | 3490 | 3281 | 3177 | 3134 | 3203 | 3240 | 2286 | 1685 | 2281 |
| 2010 | 3357 | 4161 | 3976 | 3517 | 3542 | 3724 | 3840 | 2868 | 1794 | 2620 |
| 2011 | 4257 | 5196 | 4900 | 4352 | 4766 | 4848 | 4671 | 3824 | 1984 | 3335 |
| 2012 | 5119 | 7162 | 6303 | 5288 | 5877 | 5718 | 5013 | 4484 | 2562 | 3226 |
| 2013 | 5298 | 6845 | 6421 | 5670 | 5926 | 5918 | 5449 | 4592 | 2843 | 3651 |
| 2014 | 4878 | 6091 | 5428 | 5256 | 5173 | 5582 | 5479 | 3860 | 2808 | 3891 |
| 2015 | 4834 | 6252 | 5372 | 5242 | 5082 | 5292 | 5366 | 4070 | 2750 | 3797 |
| 2016 | 4665 | 6019 | 5164 | 4847 | 4577 | 5158 | 5153 | 4189 | 2892 | 3783 |
| 2017 | 4689 | 6216 | 5265 | 4965 | 4684 | 4993 | 5305 | 3935 | 2824 | 3768 |
| 2018 | 4609 | 6018 | 5161 | 5056 | 4720 | 4932 | 4911 | 3790 | 2953 | 3656 |
| 2019 | 4759 | 6099 | 5325 | 4803 | 4950 | 5467 | 5279 | 3844 | 2955 | 3790 |

Figure 2. 2019 and 2018 Iowa land values by county

State Average Values
 Nov 2019: \$7,432
 Nov 2018: \$7,264

County estimates of average dollar value per acre for Iowa farmland based on U.S. Census of Agriculture estimates and the Nov. 1, 2019, Iowa Land Value Survey conducted by Center for Agricultural and Rural Development, Iowa State University and Iowa State University Extension and Outreach. The top figure is the estimated Nov. 1, 2019, value; the bottom figure is the percentage of change from the estimated Nov. 1, 2018, value.

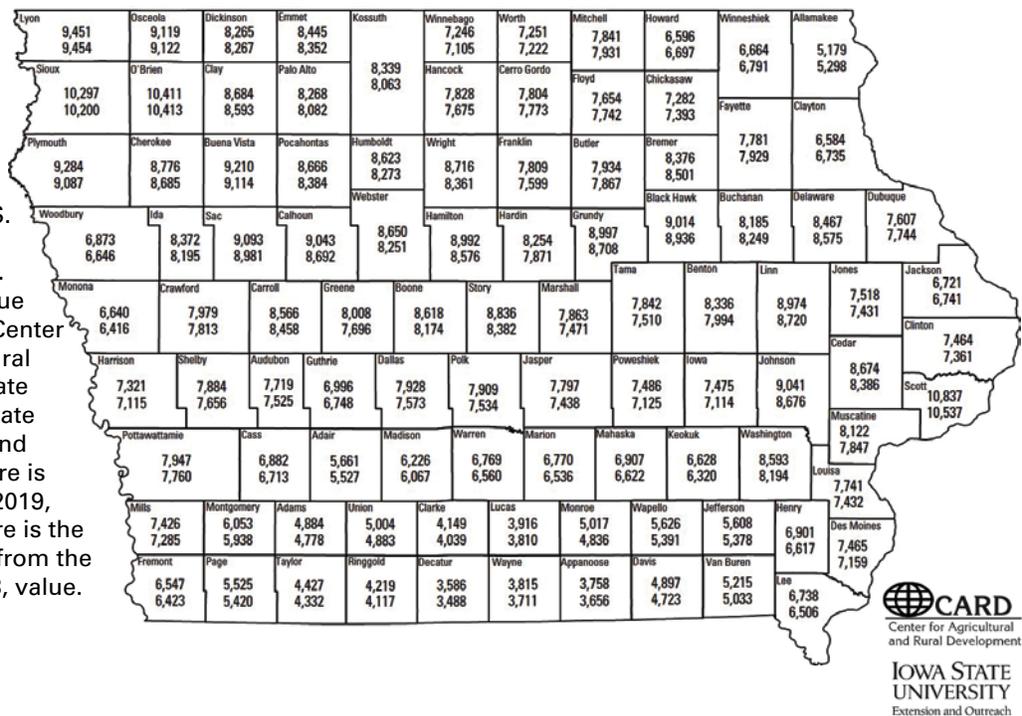
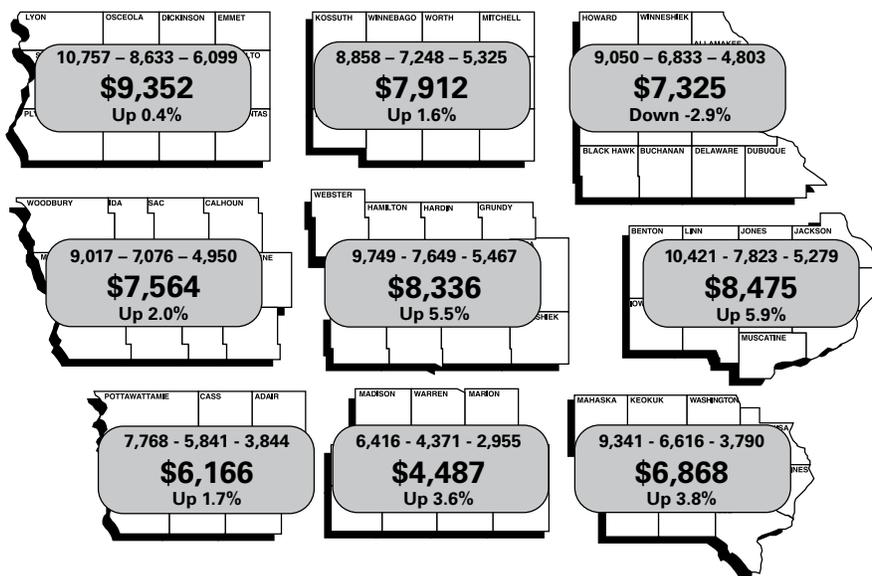


Figure 3. 2019 Iowa land values by crop reporting district



Estimates of average dollar value per acre for high, medium, and low grade farmland (top row) on Nov. 1, 2019, by Iowa Crop Reporting District; the Crop Reporting District average (middle row); and the average percentage change from Nov. 1, 2018 (bottom row). The estimates are based on a survey conducted by Iowa State University, Center for Agricultural and Rural Development, and Iowa State University Extension and Outreach.

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By Wendong Zhang, Assistant Professor of Economics and Extension Economist
 515-294-2536, wdzhang@iastate.edu
www.extension.iastate.edu/agdm
www.card.iastate.edu/farmland/