



Jim Rothermich, Real Estate Appraiser

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NOVEMBER 2017 IOWA LAND AUCTION RESULTS

This list includes auctions conducted by various auction firms throughout the State of Iowa not affiliated with Iowa Appraisal and Research Corporation. CSR-2 soil rating is calculated on tillable acres of each tract of land.

Contact Jim Rothermich if you would like additional information on these transactions.

The Land Talker says:

Greetings! November was very active with land auctions. A little over 19,000 acres were auctioned in those 30 days. Prices were very strong for the most part with even a bit of a “post-harvest” price rally. Why are we having a post-harvest land price rally? As I visit with realtors across the state of Iowa, a very common comment was yields in their area exceeded expectations. There were only a couple of realtors that stated crop yields were below expectations. The majority of Iowa had a good crop year as far as yield. More bushels equates to optimism in spite of low corn and soybean prices. Currently, demand to buy land is outpacing the supply for sale. We continue to see a huge amount of pent up demand to buy from both farmer and investor buyers. Investor buyers are competing with farmers very aggressively at auction. Realtors are also saying cash rents are not going down. Many of the realtors I visit with about the below-sale prices have stated the higher quality farms will cash rent for \$275-\$325/acre with some outliers of \$350-\$375/acre. With that said, competition to rent land is very competitive in spite of low commodity prices. For these reasons, we are seeing a post-harvest price rally. I am still of the opinion this is a “sellers’ market.” If we see a drastic increased supply of land for sale, the law of supply vs. demand will occur and land prices will go down. My banker friends are saying there are issues with debt to equity ratios. So, if you are thinking of selling a farm in the near term, I am of the opinion the sooner you bring the farm to the market the better chance there is to take advantage of this post-harvest bump.

Talk to you in a month!
Jim “the Land Talker”

SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
11/01/17	Jones	Tillable	111	\$8,800	84.6	103.1
11/01/17	Jones	Tillable	38	\$10,000	89.9	36.73
11/01/17	Jones	Tillable	136	\$9,700	69.3	131.4
11/01/17	Jones	Tillable	37	\$8,900	72.6	32.45
11/01/17	Taylor	Tillable-CRP	99	\$3,000	54.2	75.35
11/01/17	Taylor	Recreation	142	\$2,800	46.2	75
11/01/17	Taylor	CRP-Tillable	311	no sale	46.2	224.4
11/01/17	Taylor	Recreation	80	\$2,500	43.1	36.26
11/01/17	Jones	Tillable-Pasture	193.92	\$6,000	56.5	164.24
11/01/17	Jones	Tillable-Pasture	113	\$5,100	53.7	77.46
11/01/17	Jones	Tillable	66	\$5,800	46.2	58.47
11/02/17	Mahaska	Tillable w Farmstead	142	\$7,500	67	133.5
11/02/17	Mahaska	Tillable w Farmstead	160	\$5,700	64.5	115.4
11/02/17	Mahaska	Recreation	98	\$750	0	0
11/02/17	Howard	Tillable	148	\$9,700	86.7	145.4
11/02/17	Howard	Tillable	141	\$9,700	79.6	135
11/02/17	Howard	Tillable	160	\$8,900	87.1	150.7
11/02/17	Fremont	Tillable	100.36	no sale	68.3	86.79
11/02/17	Fremont	Tillable	100.64	no sale	77.3	73.03
11/02/17	Fremont	Tillable	108.78	no sale	74.2	61.87
11/02/17	Keokuk	Tillable	158	\$5,400	58.9	110.65
11/02/17	Cherokee	Tillable	160	\$10,700	91.1	152.2
11/02/17	Cherokee	Tillable	200	\$6,000	79.7	174.29
11/03/17	Greene	Tillable	100	\$8,500	87.9	94.92

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- Agricultural Real Estate Appraisal
- Commercial Real Estate Appraisal
- Real Estate Appraisal Review

- Business Valuation
- Litigation Support
- Merger & Acquisition Advisory





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11/03/17	Allamakee	Tillable w Farmstead	185	\$5,054	66.6	105
11/03/17	Des Moines	Tillable	49.04	\$8,200	77	37
11/03/17	Des Moines	Recreation	40.32	\$2,400	0	0
11/03/17	Wapello	Tillable-CRP	160	\$5,300	58.2	141.67
11/03/17	Fayette & Clayton	Recreation-Tillable	120.7	\$3,725	41.7	47.38
11/03/17	Sioux	Tillable-Pasture	82.12	\$10,750	93.1	65.83
11/03/17	Sioux	Tillable	42.3	\$12,450	87.2	39.38
11/03/17	Worth	Tillable	80	\$9,900	96.3	77.65
11/03/17	Worth	Tillable	73.81	\$8,300	92.3	72.23
11/03/17	Van Buren	CRP	40.61	\$3,100	42.8	24.67
11/03/17	Van Buren	CRP	40.56	\$6,100	71.8	38.75
11/03/17	Van Buren	CRP	80.85	\$7,050	73.1	79
11/04/17	Mills	Tillable	110.5	\$5,400	78.9	82.65
11/06/17	Hardin	Tillable	80	\$9,700	85.2	78.58
11/06/17	Lyon	Tillable	117.56	\$11,100	69.3	115
11/06/17	Lyon	Tillable	123.48	\$10,200	67.1	108
11/06/17	Sioux	Tillable	87.53	\$13,200	93.7	86.31
11/07/17	Story	Tillable	40	no sale	82.56	25.67
11/08/17	Humboldt	Tillable	157	\$8,600	86.4	135.76
11/08/17	Humboldt	Tillable	33	\$6,800	88.2	16.5
11/08/17	Washington	Tillable	38.04	\$11,700	88.9	38.04
11/08/17	Washington	Tillable	81.39	\$9,300	89.2	79.17
11/08/17	Washington	Tillable-CRP	162.97	\$6,100	79.9	126.37
11/08/17	Wayne	Pasture-Tillable	158	\$4,400	52.7	69.94
11/08/17	Kossuth	Tillable	100	\$9,100	81.5	98.88
11/08/17	Benton	Tillable	155	\$9,450	87.6	146.5
11/08/17	Wright	Tillable	80	\$7,925	82.2	79
11/08/17	Hamilton	Tillable	80	\$10,800	86.4	78
11/08/17	Hamilton	Tillable	71.3	\$10,400	80.6	70.3
11/08/17	Hamilton	Tillable	80	\$11,200	85.5	78.51
11/08/17	Woodbury	Tillable	240	\$5,300	66.4	231.87
11/08/17	Sioux	Tillable	78.2	\$17,050	69.4	76.13
11/08/17	Lyon	Tillable	65.98	\$11,900	66.6	64.84
11/08/17	Lyon	Tillable	32.04	\$7,200	62.6	31.19
11/08/17	Lyon	Tillable	15.96	\$4,800	59.3	9.81
11/09/17	Black Hawk	Tillable	76	\$10,200	83.9	74.56
11/09/17	Cerro Gordo	Tillable-CRP	91	\$5,950	73.8	86.54
11/09/17	Marshall	Tillable-CRP-Pasture	160	undisclosed	81.5	124.6
11/09/17	Crawford	Tillable-Pasture	426.92	\$3,050	59.2	221.07
11/09/17	Jefferson	Tillable	111.83	\$3,425	45.3	97.51
11/09/17	Jefferson	Pasture	36.85	\$2,200	0	0
11/09/17	Delaware	Tillable	45.85	\$10,000	88.4	41.37
11/09/17	Delaware	Tillable	117.78	\$5,000	44.6	98.93
11/09/17	Delaware	Tillable	60.43	\$8,600	85.4	51.45
11/09/17	Mills	Tillable	164.93	\$7,430	79.8	159.47
11/09/17	Mills	Tillable-Rec	19.17	\$6,400	81.1	11.87
11/09/17	Mahaska	Tillable	101.5	\$10,700	72.5	93
11/09/17	Chickasaw	Tillable	236	no sale	0	0

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11/09/17	Washington	Tillable	76	\$12,200	85.7	74.1
11/09/17	Washington	Tillable-CRP	187	\$6,700	63.76	114.72
11/09/17	Washington	Pasture	55	\$3,300	0	0
11/10/17	Calhoun	Tillable	100	\$12,600	85.2	95.47
11/10/17	Crawford	Tillable	75.88	\$6,120	59.1	70.84
11/10/17	Clay	Tillable	152	\$12,000	96	146.59
11/10/17	Sioux	Tillable	116.56	\$13,500	93	112.49
11/10/17	Sioux	Tillable-CRP	109.99	\$13,700	95	100.85
11/10/17	Johnson	Tillable/Pasture/Timber	176	\$8,300	38.6	85.9
11/10/17	Johnson	Tillable/Pasture/Timber	76	\$7,100	37	67.5
11/11/17	Union	Pasture	71.5	\$3,825	0	0
11/13/17	Mitchell	Tillable	77.9	\$11,000	88.5	77.9
11/13/17	Mitchell	Tillable	154.21	\$10,500	85	154.21
11/14/17	Kossuth	Tillable	315	\$12,500	86.7	305
11/14/17	Buena Vista	Tillable	40	\$9,050	87.1	38.6
11/14/17	Buena Vista	Tillable	72.9	\$8,100	81.2	70.3
11/14/17	Dubuque	Recreation-Tillable	45.358	\$6,300	34.5	20.65
11/14/17	Dubuque	Recreation-Tillable	65.287	\$6,700	38.2	18.19
11/14/17	Dubuque	Tillable	40.194	\$10,000	40.9	28.76
11/14/17	Dubuque	Tillable	16.31	\$12,400	76.7	15.54
11/14/17	Sioux	Tillable	112.69	\$10,000	74.6	104.06
11/14/17	Sioux	Tillable	80.39	\$10,600	73.8	79
11/15/17	Floyd	Tillable	70	\$7,900	86.9	65.66
11/15/17	Floyd	Tillable	88	\$5,000	69.7	57
11/15/17	Floyd	Tillable	85	\$4,700	57.5	82
11/15/17	Floyd	Tillable	120	\$4,500	60.6	89.3
11/15/17	Buena Vista	Tillable	36	\$8,050	82.6	35
11/15/17	Buena Vista	Tillable	172	\$8,400	79.2	169.1
11/15/17	Clinton	Tillable	152.45	\$9,400	84.7	138.17
11/15/17	Clinton	Tillable	150.97	\$5,100	40.2	142.12
11/15/17	Hamilton	Tillable-CRP	90	\$8,300	82	90
11/15/17	Des Moines	Recreation	29.93	\$4,300	0	0
11/15/17	Delaware	Tillable	108.87	\$9,000	87.2	107.25
11/15/17	Cedar	Tillable-CRP	160	\$8,800	88.8	153.9
11/16/17	Dallas	Tillable	73.75	\$8,500	84.8	73.14
11/16/17	Cherokee	Tillable	120	\$11,300	93	118.1
11/16/17	Keokuk	Recreation	353.54	\$2,700	61.6	23
11/16/17	Keokuk	Tillable	205.44	\$1,700	47.2	88.76
11/16/17	Keokuk	CRP	119.73	\$2,250	30.4	46.08
11/16/17	Tama	Tillable	77.25	\$7,000	67.7	68.8
11/16/17	Mitchell	Tillable	147.33	\$8,100	77.8	140.48
11/17/17	Franklin	Tillable	80	\$5,400	60	78.45
11/17/17	Franklin	Tillable	152.71	\$5,000	63.5	146.15
11/17/17	Winnebago	Tillable-CRP	86.81	\$6,525	67.2	86.81
11/17/17	Sioux	Tillable	115.04	\$8,450	59.7	111.72
11/17/17	Sioux	Tillable	60	\$7,600	76.5	53.71
11/17/17	Osceola	Tillable	156	\$10,600	94.7	146.22
11/17/17	Osceola	Tillable	80	\$8,900	79.1	75.87

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11/17/17	Marshall	Tillable-Development	113.7	\$9,300	77.1	106.2
11/17/17	Pocahontas	Tillable	79.6	\$8,300	75.1	73.02
11/17/17	Butler	Tillable	80	\$6,875	86.8	76.9
11/17/17	Pocahontas	Tillable	79.58	\$9,500	83.4	78.58
11/17/17	Page	Tillable	151.62	\$9,900	86	149.96
11/17/17	Page	Tillable	146.13	\$8,750	82.5	140.46
11/17/17	Page	Tillable	39	\$9,150	84.4	37.92
11/17/17	Clayton	Recreation	52.5	no sale	0	0
11/18/17	Crawford	Tillable	170.73	\$4,250	47.4	154.67
11/18/17	Crawford	Tillable	34.5	\$5,200	35.7	34.38
11/18/17	Crawford	Tillable	112.59	\$6,200	69.2	102.65
11/18/17	Plymouth	Tillable	80	\$13,500	93.7	75.71
11/18/17	Davis	Pasture-Tillable	160	\$5,100	50	74
11/18/17	Davis	Recreation	280	\$1,700	0	0
11/18/17	Appanoose	Tillable-Pasture	78	\$3,250	46.5	50
11/20/17	Sac	Tillable	115.91	\$9,900	92.7	112.43
11/20/17	Wayne	CRP-Pasture	80.73	\$3,100	51	34.27
11/20/17	Wayne	CRP-Pasture	121.1	\$2,925	51.8	59.33
11/20/17	Wayne	Tillable	126.2	\$5,350	59.2	114.49
11/20/17	Wayne	Tillable	203.58	\$4,850	53.5	174.53
11/20/17	Wayne	Tillable	94.9	\$7,000	60.2	94.13
11/20/17	Lyon	Tillable-Feedlot	78.95	\$17,099	69.1	42.32
11/20/17	Lyon	Tillable	80.62	\$14,100	68.3	77.28
11/20/17	Lyon	Tillable	80.5	\$14,600	68.5	79.5
11/20/17	Winnesiek	Rec-Tillable-Farmstead	112	no information	44	52
11/21/17	Lyon	Tillable	60.15	\$10,600	70.5	59.16
11/21/17	Page	Pasture-Tillable	157	no sale	61.1	133.4
11/21/17	Mills	Tillable	158.09	\$6,900	80.5	115.83
11/21/17	Mills	Tillable	206.9	\$4,450	69.8	123.72
11/21/17	Mills	Tillable	46.9	\$6,900	86.6	38
11/21/17	Hancock	Tillable	144.44	\$9,200	80.4	144.44
11/22/17	Scott	Tillable-CRP	124	\$11,700	84.6	120.61
11/28/17	Louisa	Tillable	96.48	\$4,600	74	56.27
11/28/17	Louisa	Tillable	40.84	\$7,075	77.1	30
11/29/17	Cerro Gordo	Tillable	160	\$10,200	93.4	158.82
11/29/17	Muscatine	Tillable	37.12	\$7,000	84	33.4
11/29/17	Muscatine	Tillable	28.94	\$7,000	80.7	24.5
11/29/17	Osceola	Tillable	240	\$6,200	56.9	225.29
11/29/17	Ida	Tillable-CRP	156	\$7,100	68.7	149.52
11/29/17	Pottawattamie	Tillable	178	\$4,100	54.9	178.97
11/29/17	Calhoun	Tillable	155.55	\$6,000	62.6	141.94
11/30/17	Kossuth	Tillable- CRP	70	\$5,200	81.3	53.39
11/30/17	Cedar	Tillable-CRP-Farmstead	225	\$8,950	80.5	200.3
11/30/14	Montgomery	Tillable-CRP	100.28	\$7,500	78	92
11/30/17	Montgomery	Tillable-CRP	136.59	\$5,250	68.5	107.18
11/30/17	Adams	Tillable	111.5	\$4,200	77.6	75.62
11/30/17	Adams	Tillable-Pasture-CRP	112	\$4,200	53.8	73.14

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11/30/17	Adams	CRP-Tillable	79.2	\$3,300	50.6	64.54
11/30/17	Adams	Pasture-Tillable-CRP	183.55	\$4,175	45.2	52.92
11/30/17	Plymouth	Tillable	141	\$7,850	56.6	132.47
11/30/17	Plymouth	Tillable	213.57	\$7,550	57.9	204.64
Total			19,358			15,117