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MARCH 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! There were three “no sales” in March. We have not seen any “no sales” at auction for a while. I do not think it is an indication of a weakening market. In fact, the land market is very stable, if not getting some strength. I think poor quality farms are getting discounted, but for the most part auction prices are exceeding expectations. Despite all the negative press 2017 farm income is getting, land buyers and renters have a lot of optimism. Here are the results of a recent cash rental auction in Monona County:

- 1,689.4 acres offered for cash rent- Monona County (Missouri River Bottom) online auction- three year lease- offered in 4 tracts:
 - 322.8 acres- Rent- \$320/acre- CSR2- 58.0- Rent/CSR2 point- \$5.52
 - 480.7 acres- Rent- \$310/acre- CSR2- 59.0- Rent/CSR2 point- \$5.25
 - 313.8 acres- Rent- \$325/acre- CSR2- 58.0- Rent/CSR2 point- \$5.60
 - 572.1 acres- Rent- \$305/acre- CSR2- 57.0- Rent/CSR2 point- \$5.35

This online cash rent auction far exceeded the landowner and auctioneer’s expectations. The bidding was very aggressive and had numerous bidders. The landlord’s tenant backed out of their lease in February and the lease was fully negotiated in the open market. The landlord gained almost \$85,000 in extra income. Typical rents for this area are \$240-\$265/acre. There was a sealed bid cash rental auction in Mills County on March 28 and the auctioneer would not disclose the results, but stated the prices exceeded expectations and were very aggressive. As you can see, farmers looking for more acres to farm are willing to pay up. This is 180 degrees different from what you will read in the newspaper or hear on the radio.

Please check out my most recent blog. I talk about the USDA crop planting intentions report released on March 31. Earlier this month I blogged about the recent Iowa Chapter of the REALTORS® Land Institute - Land Trends & Values press release.

To stay current on Iowa land auction prices, follow me on Twitter (@theLandTalker) or read my blog “Land Talk Weekly” at www.iowaappraisal.com/blog.

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

SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
03/01/17	Jefferson	Tillable	108	8950	78	106.18
03/01/17	Keokuk	Tillable/Pasture/CRP	146.38	6650	72.8	110.65
03/01/17	Jackson	Tillable/Pasture	154	8800	68.8	96.11
03/01/17	Dickinson	Tillable/Pasture	152.24	3650	73.9	89.12
03/01/17	Keokuk	Tillable-CRP	116.8	6800	58.6	104.37
03/02/17	Lyon	Tillable	67.72	12600	72.8	65.56
03/02/17	Lyon	Tillable	69.54	12900	73.2	65.49
03/03/17	Winneshiek	Tillable	96	10469	73.5	88
03/03/17	Jefferson	Tillable	61	9950	83	58.7
03/03/17	Fayette	Tillable	69.94	12100	89.3	71.98
03/03/17	Hardin	Tillable-Pasture	185	6946	76.7	127
03/04/17	Wapello	CRP	70	2500	30	49.8
03/07/17	Webster	Tillable	104	9950	85.9	101.71
03/08/17	Sioux	Tillable	75.97	13750	90.3	70
03/08/17	Sioux	Tillable	96.09	13920	9	94.77
03/08/17	Fayette	Tillable	115	4478	57	70
03/08/17	Adams	Tillable	56	7500	85.9	53.3
03/08/17	Carroll	Tillable	188	8950	65.6	184
03/09/17	Marion	Tillable	45	7900	66.4	37
03/09/17	Marion	Tillable	101	6600	77.6	85
03/09/17	Butler	Tillable	65	8325	77.3	63.1

Iowa Appraisal and Research Corporation specializes in valuations of agricultural land, recreational land, agribusiness properties, and commercial-agricultural properties, as well as all commercial property types. As professional consultants, our team of expert appraisers also provides appraisal review and market/feasibility studies. Visit www.iowaappraisal.com to learn more.





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03/10/17	Black Hawk	Tillable	77	5300	54.7	75
03/10/17	Cerro Gordo	Tillable	80	9025	68.6	79
03/10/17	Plymouth	Tillable	79	13770	86	79
03/10/17	Plymouth	Tillable	64.62	13260	83.7	64.62
03/10/17	Johnson	Tillable	60	9000	69	39
03/10/17	Johnson	Tillable	27	7100	62.6	22.85
03/11/17	Monona	Tillable	133	9025	86.8	102.4
03/11/17	Monona	Tillable/Pasture/Rec	313.83	3000	49.2	87.17
03/14/17	Palo Alto	Tillable	80	9213	86.6	75.38
03/14/17	Palo Alto	Tillable	160	9011	87.1	153.68
03/14/17	Emmet	Tillable	160	No sale	66.9	152.6
03/15/17	Woodbury	Tillable	136	No sale	69.9	135.3
03/17/17	Sac	Tillable	39.64	4650	82.3	30.5
03/18/17	Grundy	Tillable	75.56	9794	88.8	75.56
03/18/17	Grundy	Tillable	38.85	5791	66	38.85
03/18/17	Grundy	Tillable	108	7009	75.8	107
03/20/17	Union	Tillable/Pasture	75	No Sale	60.4	47.1
03/21/17	Louisa	Tillable	96.93	8800	89.3	92.82
03/21/17	Poweshiek	Tillable	240	7600	75.2	229.34
03/21/17	Story	Tillable	80	10840	85.2	75.68
03/22/17	Jefferson	Tillable	40	6100	66.9	32.58
03/23/17	Fremont	Tillable	156.5	6900	80.6	153.8
03/23/17	Sioux	Tillable	120.76	15084	96.5	117
03/23/17	Chickasaw	Tillable	80	12300	86.9	74.6
03/24/17	Poweshiek	Tillable/Pasture	180	4700	70.8	112.78
03/24/17	Woodbury	Tillable	76.86	undisclosed	50.9	61.9
03/25/17	Ida	Tillable	80.54	6000	55.1	80
03/25/17	Wapello	Tillable	156	4075	74.2	104
03/25/17	Wapello	Tillable	140	6325	82.4	89.61
03/25/17	Wapello	Tillable	120	4525	68.9	91.7
03/29/17	Lucas	Tillable	80	4900	53.4	77.8
03/29/17	Calhoun	Tillable	85.41	6850	75	85
03/29/17	Calhoun	Pasture/Tillable	73.14	2900	75	9.58
03/29/17	Hardin	Tillable	117	7913	87.8	118.63
03/29/17	Hardin	Tillable	105	7700	87.6	102.73
03/30/17	Delaware	Tillable	117	9500	84.3	109.8
03/30/17	Delaware	Tillable	50	11000	88.2	47.7
03/31/17	Keokuk	Tillable	100	4900	59.4	91.8
03/31/17	Keokuk	Tillable	124	3900	59	108.8
03/31/17	Scott & Muscatine	Tillable	78	9600	79.6	73.24
03/31/17	Scott & Muscatine	Tillable	13	8800	80.1	11.9
03/31/17	Scott & Muscatine	Tillable	101	4800	46.1	76.9
Total			6461			5387

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