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OCTOBER 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! October was pretty slow with land auctions. Seasonally, October is a slow month for auctions due to harvest and auction activity picks up in November and early December. This October is the quiet before the storm. November is going to be very active with land auctions. Most of the upcoming auctions are estate auctions. We have had an extremely low supply of land for sale all summer and now we are going to a fairly active fall season. Land prices have held up very well. In fact, in the last week of September, two land price records were set in two counties: one in Guthrie County at \$14,100/acre and one in Appanoose County for \$12,600/acre. On October 24, a 787 acre farm was sold in Story County. This farm was divided into six tracts. The farm averaged \$10,770/acre which was \$1,000/acre above the realtor's expectations. But what amazed me about this auction was the speed. It took about 15 minutes to sell 787 acres for almost \$8.5 million. So, there was absolutely no hesitation in bidding. Currently, investor buyers are very active. Yes, farmers are still buying most of the land but are being challenged aggressively by investor buyers. So far, corn and soybean yields are down from last year but exceeding expectations. Higher than expected yields are creating optimism. Currently, market participants are reflecting optimism in pricing land.

Talk to you in a month!
Jim "the Land Talker"

SALE DATE	COUNTY	LAND TYPE	GROSS ACRES	\$ PER ACRE	CSR2	TILLABLE ACRES
10/04/17	Black Hawk	Tillable	158	\$9,057	88	148
10/05/17	Howard	Tillable	80	\$10,750	84.2	74.4
10/05/17	Howard	Tillable	70	\$9,450	87.3	69.3
10/05/17	Buchanan	Tillable	78	\$8,100	81.1	76
10/05/17	Buchanan	Tillable	155	\$6,450	74.5	148.7
10/06/17	Johnson	Tillable	63.5	\$8,050	61.2	56.8
10/07/17	Dallas	Recreation	64.19	no sale	0	0
10/09/17	Woodbury	Tillable	35	\$7,300	54.3	30.61
10/10/17	O'Brien	Tillable	65	\$10,450	97	64.6
10/11/17	Franklin	Tillable	80	cancelled	86	74.92
10/12/17	Clay	Recreation	24.9	\$7,800	0	4.6
10/12/17	Henry	Tillable	69.63	\$4,100	59.1	46.61
10/13/17	Tama	Tillable	74	\$6,120	73.4	71.25
10/13/17	Van Buren	Recreation	57.25	\$3,700	46	15.87
10/16/17	Crawford	Tillable	73.96	\$6,681	57.7	73.96
10/18/17	Floyd	Tillable	73	\$8,650	83.2	70.29
10/18/17	Floyd	Tillable	96.32	\$6,000	71.2	89.57
10/20/17	Monona	CRP	60	\$3,000	48.6	50.77
10/24/17	Jefferson	Tillable	33	\$6,200	70.3	29.2
10/24/17	Lucas	Recreation	31.5	\$8,889	0	0
10/24/17	Lucas	Tillable	117.7	\$2,039	52.6	51.8
10/24/17	Lucas	Tillable	65.4	\$2,217	43.9	45
10/24/17	Lucas	Tillable	81.4	no sale	21.8	72.85
10/24/17	Lucas	Tillable	201.48	no sale	41.7	115.32
10/24/17	Story	Tillable	80	\$9,100	86.9	75.2
10/24/17	Story	Tillable	160	\$11,000	88.9	154.6
10/24/17	Story	Tillable	80	\$8,500	83.4	78.65

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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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10/24/17	Story	Tillable	148.55	\$11,300	84.4	143.89
10/24/17	Story	Tillable	158	\$11,400	84.5	157.72
10/24/17	Story	Tillable	160	\$11,400	85.6	157.01
10/25/17	Woodbury	Tillable	120	\$7,700	70.6	119
10/25/17	O'Brien	Tillable	160	\$13,400	94.5	151.84
10/25/17	Ida	Tillable	87.9	\$6,750	62.4	69.6
10/25/17	Ida	Tillable	235.8	\$7,400	78.1	188.9
10/25/17	Ida	Tillable	80	\$7,750	81.9	79.2
10/27/17	Washington	Tillable	68	\$7,600	61.6	57.25
10/27/17	Allamakee	Tillable-CRP	396	\$6,566	61.7	324
10/28/17	Lee	Recreation	143	\$2,600	0	23.29
10/28/17	Plymouth	Tillable	40	\$15,200	86.3	39
10/28/17	Plymouth	Tillable	157	\$13,600	84.4	153.45
10/31/17	Dallas	Tillable	20	\$8,750	87.9	19.44
10/31/17	Cedar	Tillable	143.5	\$9,766	87.6	140.1
Total			4,346			3,613