

Fall Press Release

REALTORS® Land Institute – Iowa Chapter

Land Trends & Values Press Release

Elliott Siefert
Matt Vegter

Hertz Real Estate Services, Nevada, IA
Land Trends and Values Committee Chairman

September 20, 2024



**Farm Credit Services
of America**

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REALTORS® Land Institute – Iowa Chapter

September 2024 Land Value Survey Press Release

- ▶ REALTORS® Land Institute is an affiliate of the National Association of REALTORS®
- ▶ Organized for REALTORS® who specialize in farm and land sales, management, development and appraisal



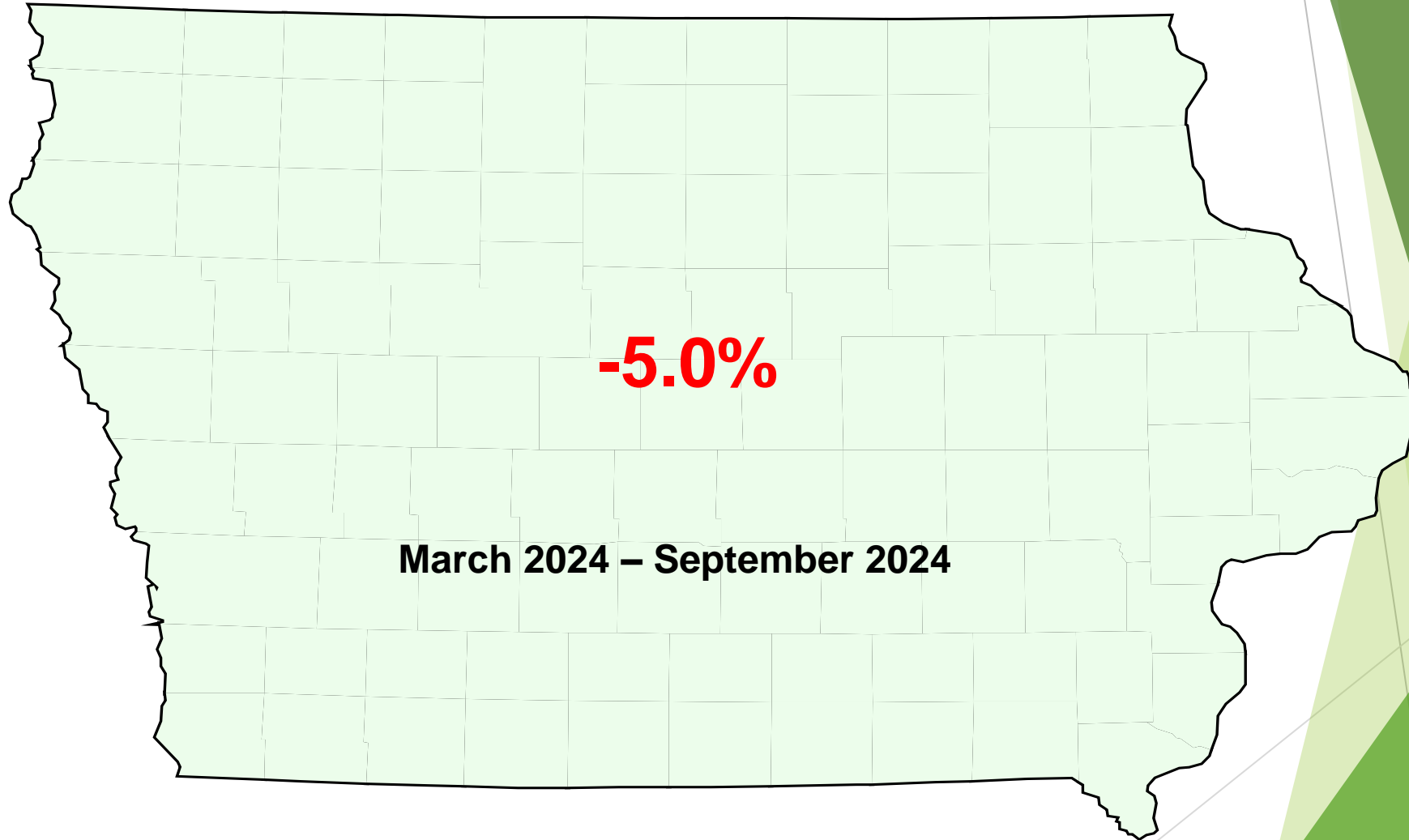
REALTORS® Land Institute – Iowa Chapter

September 2024 Land Value Survey Press Release

- ▶ Participants in the Survey
 - ▶ Asked for their opinions about the current status of Iowa's farmland market.
 - ▶ Asked to estimate the average value of farmland as of September 1, 2024.
 - ▶ Estimates are for bare, unimproved land with a sale price on a cash basis.

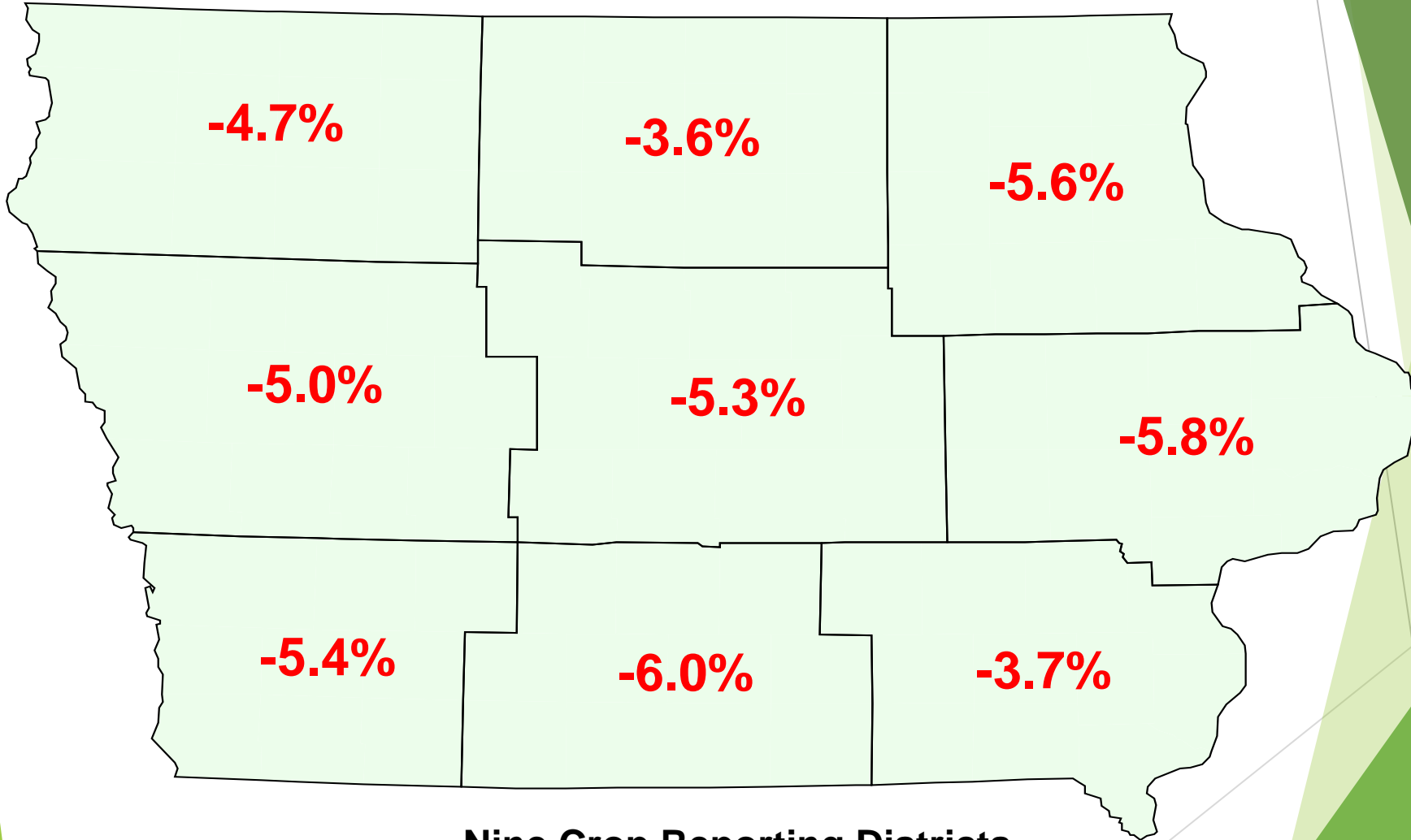


REALTORS® Land Institute- Iowa Chapter
September 1, 2024



REALTORS® Land Institute- Iowa Chapter September 1, 2024

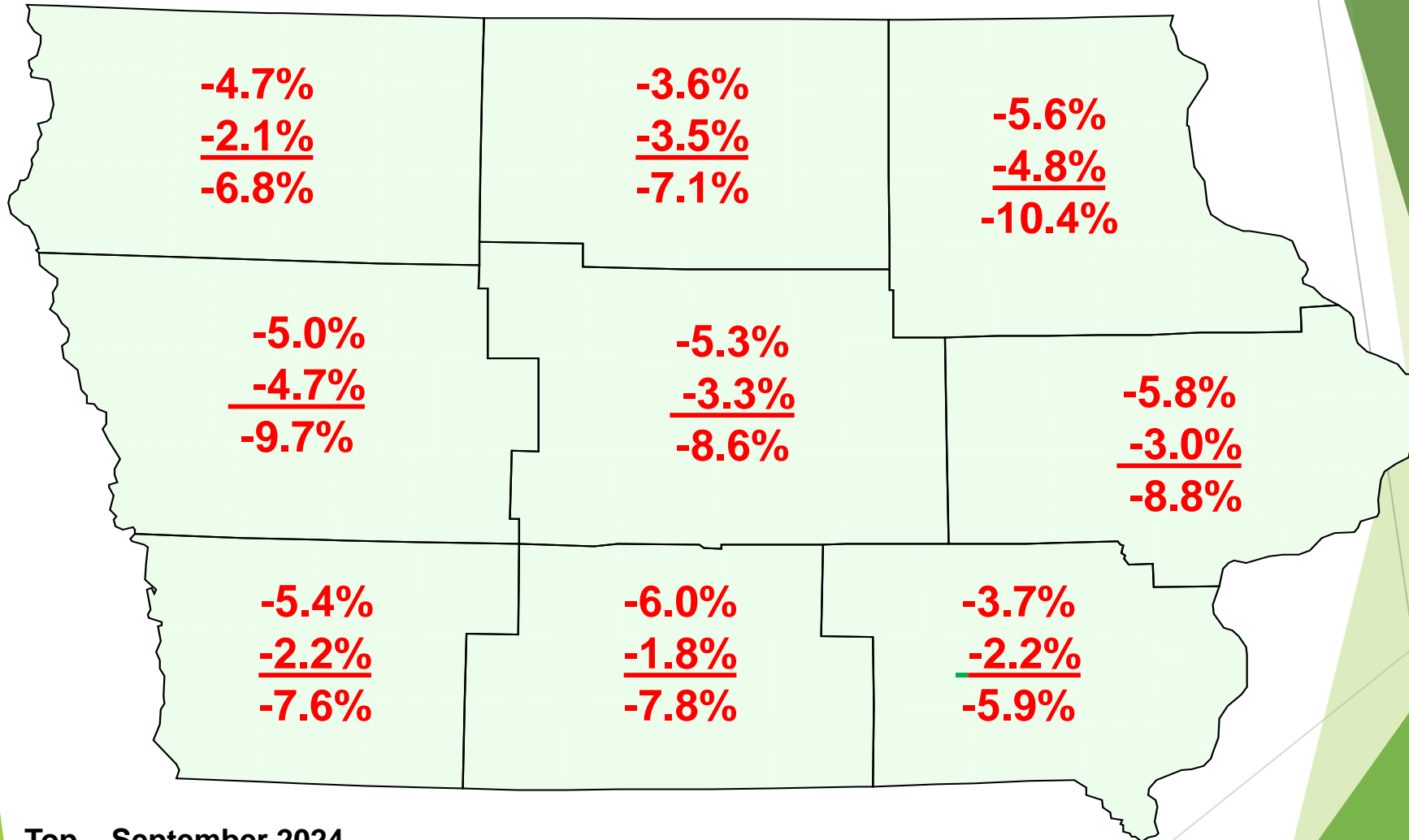
March 2024 – September 2024



Nine Crop Reporting Districts

REALTORS® Land Institute- Iowa Chapter September 1, 2024

March 2024 – September 2024



Top – September 2024

Bottom – March 2024

Nine Crop Reporting Districts

REALTORS® Land Institute- Iowa Chapter
September 1, 2024

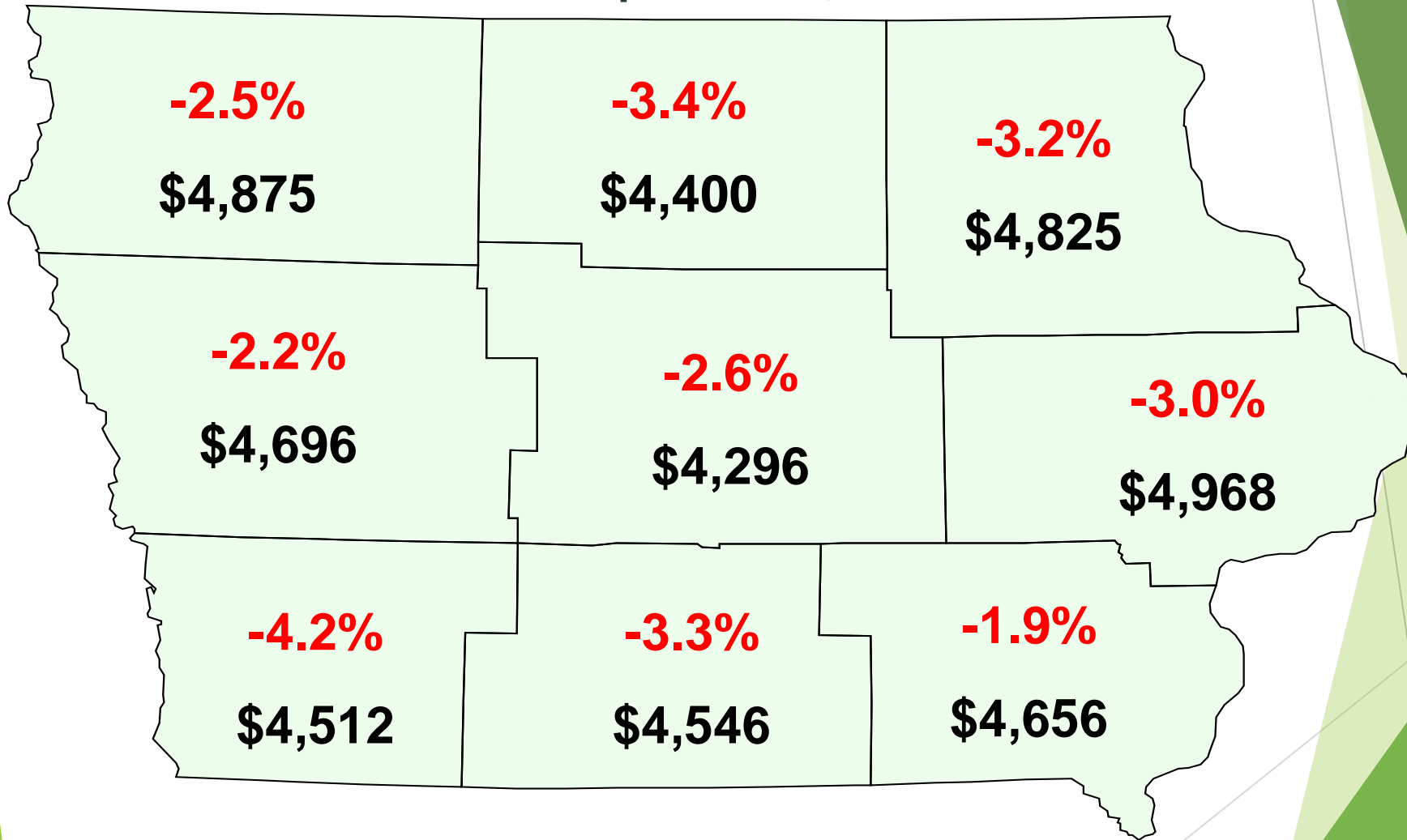
September 2023 – March 2024 -3.1%

March 2024 – September 2024 -5.0%

-8.1%

September 2023– September 2024

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Pasture Acres
September 1, 2024



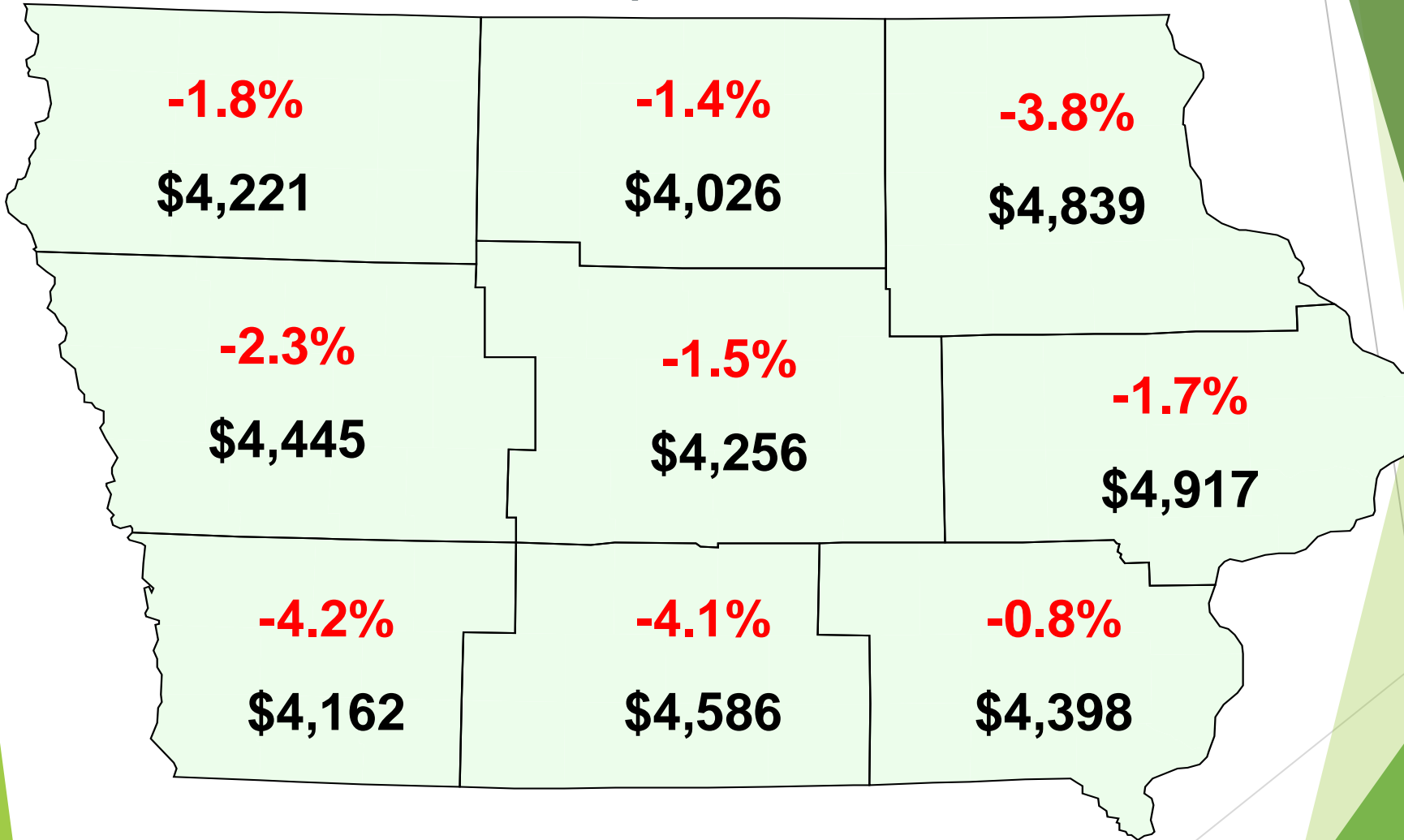
Top – Percent change

Bottom – Price per Ac

Nine Crop Reporting Districts

March 2024 – September 2024

REALTORS® Land Institute- Iowa Chapter
Non-Tillable / Timber Acres
September 1, 2024



Top – Percent change

Bottom – Price per Ac

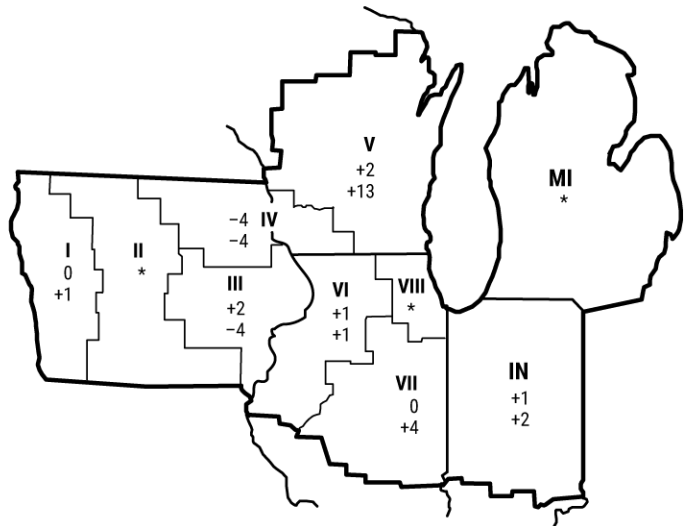
Nine Crop Reporting Districts

March 2024 – September 2024

Chicago Federal Reserve Study

Percent Change in Dollar Value of “Good” Farmland

	April 1, 2024 to July 1, 2024	July 1, 2023 to July 1, 2024
Illinois	0	+3
Indiana	+1	+2
Iowa	-1	-3
Wisconsin	+2	+12
Seventh District	+0	+2



Market Comments

Market is all over the board but trending lower. Depends on neighborhood

Trending a little lower. Still plenty buyers.

Market has dipped with lower commodity prices and still high interest rates. Public sentiment and expectations are not as high as once were. Most potential buyers will wait until harvest to have cash in pocket to purchase more

Commodity prices and interest rates are pressuring land values down.

Downward pressure. Areas with many sales are seeing steeper discounts. Still strong sales on high quality ground.

Grain Markets...Ouch!

market is trying to find itself with some small trends downward but quality farmland in the right area are still bringing strong sales.

Still good market but more cautious.

Market is still good, but has certainly cooled down some.

Continue to see high demand for timber and rec tracts, especially smaller ones to build on. Tillable farms are dipping a bit due to high interest rates and lower commodities

The market is still good. There are lots of buyers but few sellers.

Very location specific.

It appears some areas are decreasing in value faster than others. Fayette and Black Hawk have both experienced an evident decrease in value. Other areas such as Delaware & Dubuque are still experiencing strong sales.

Seeing more listings from companies- but there are a lot of auctions coming up for the fall 2024. Some no sales of lower quality land (reserve not met), then sold right after with other terms (below reserve).

Extremely variable. Some areas flat, other areas down 10% or more. High quality farms are still doing well in good neighborhoods.

Feels like the top end of the market has been clipped to 5-10% softer, but still very dependent upon your neighbors and amount of land available in an area.

Questions?

