

Spring Annual Meeting

REALTORS® Land Institute – Iowa Chapter

Land Trends & Values Press Release

Rebecca Frantz
Matt Vegter

Hertz Real Estate Services, Nevada, IA

Land Trends and Values Committee

March 26th, 2025



**Farm Credit Services
of America**

AGRICULTURE WORKS HERE..



**QUALIFIED
INTERMEDIARY
SERVICES**

REALTORS® Land Institute – Iowa Chapter

March 2025 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



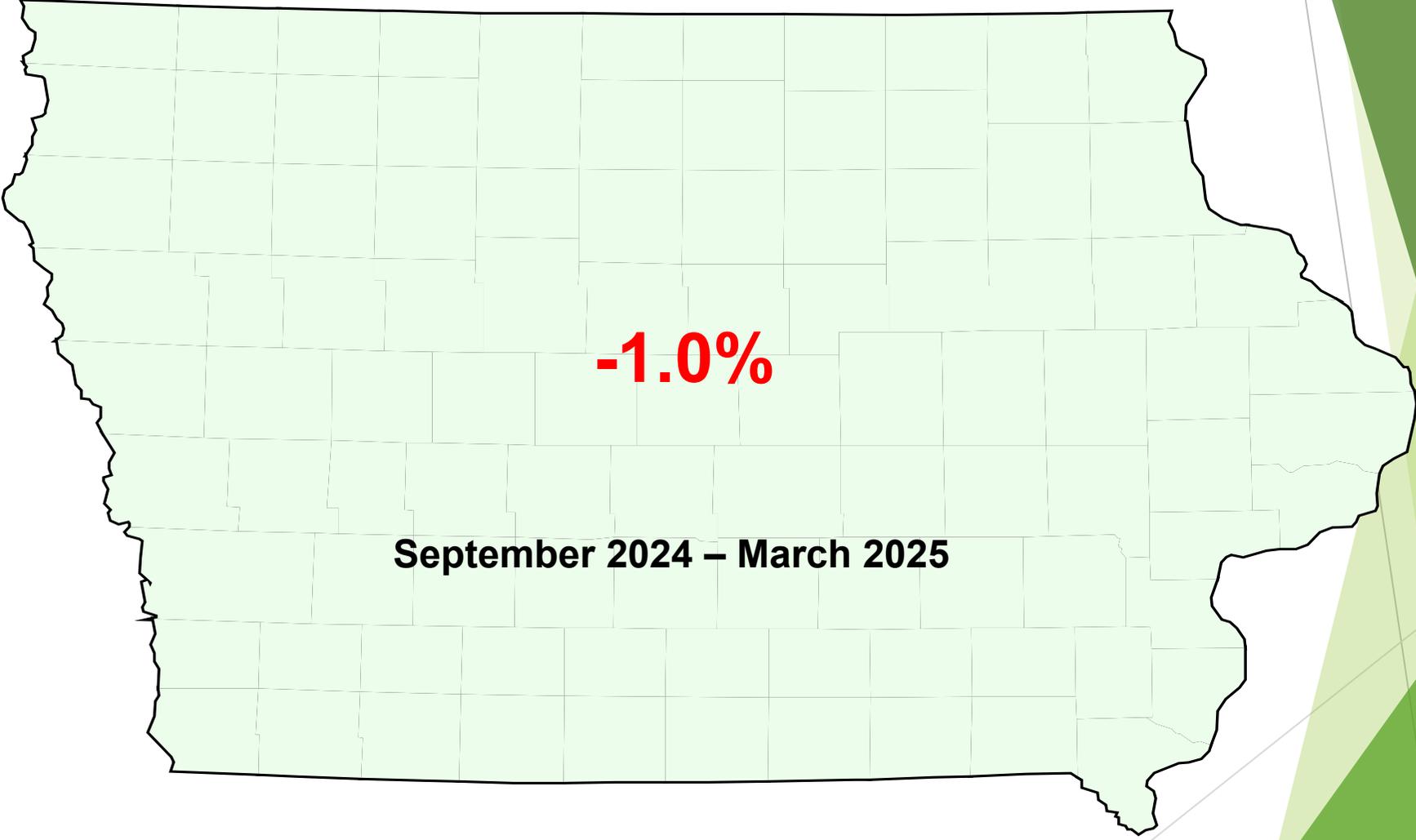
REALTORS® Land Institute – Iowa Chapter

March 2025 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 March 1, 2025.
 - ▶ Estimates are for bare, unimproved land with a sale price on a cash basis.



REALTORS® Land Institute- Iowa Chapter
March 1, 2025

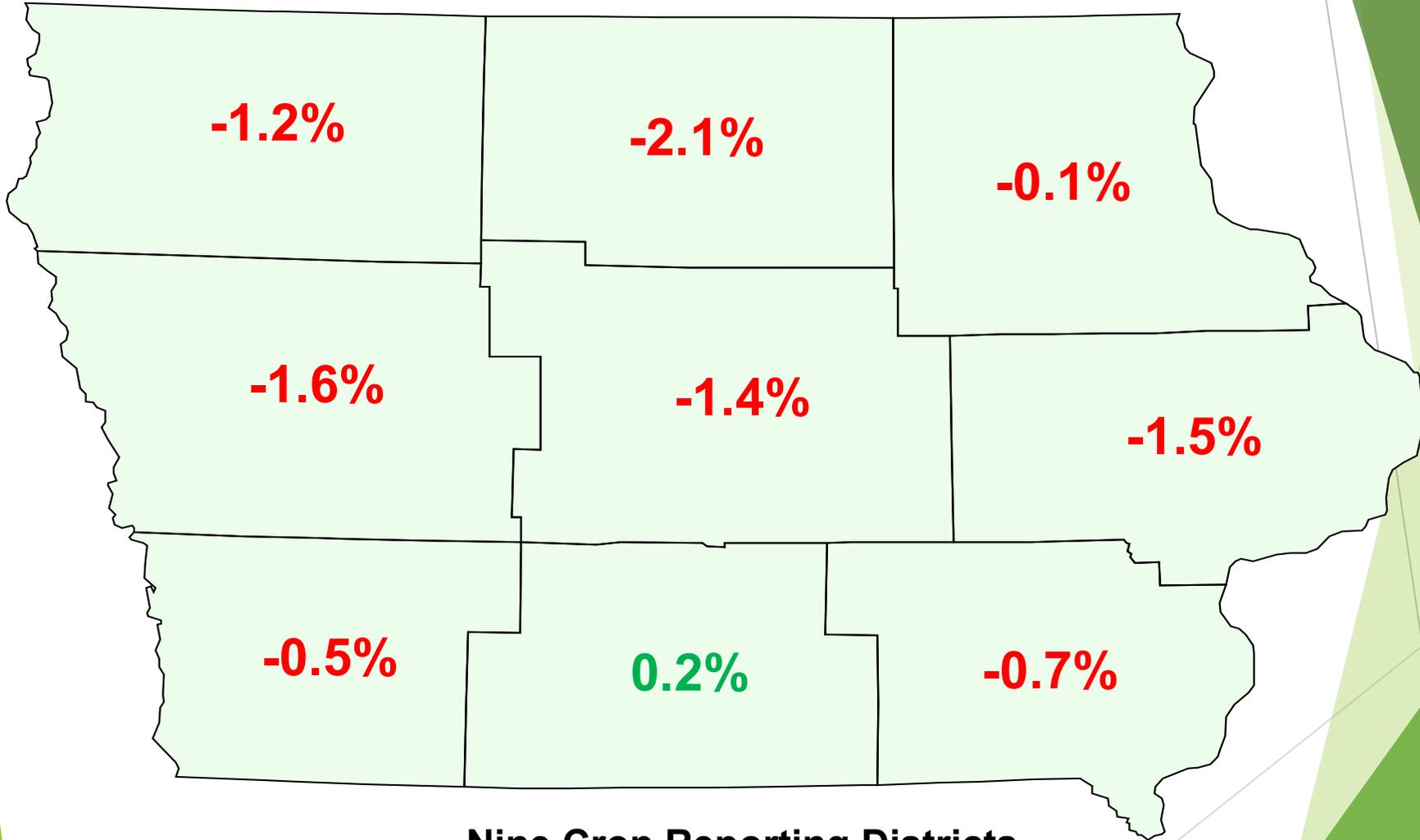


-1.0%

September 2024 – March 2025

REALTORS® Land Institute- Iowa Chapter March 1, 2025

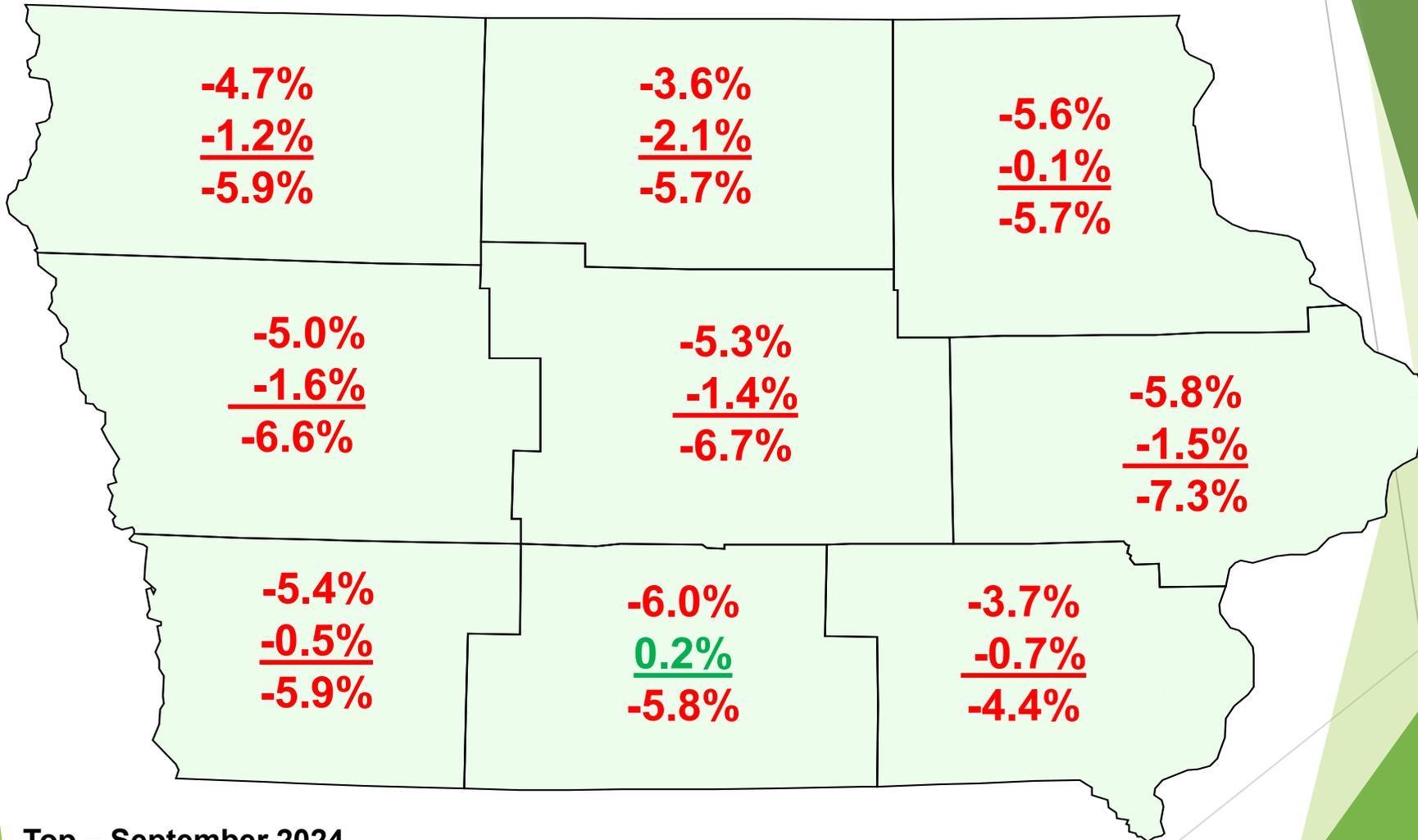
September 2024 – March 2025



Nine Crop Reporting Districts

REALTORS® Land Institute- Iowa Chapter March 1, 2025

March 2024 – March 2025



Top – September 2024

Bottom – March 2025

Nine Crop Reporting Districts

REALTORS® Land Institute- Iowa Chapter
March 1, 2025

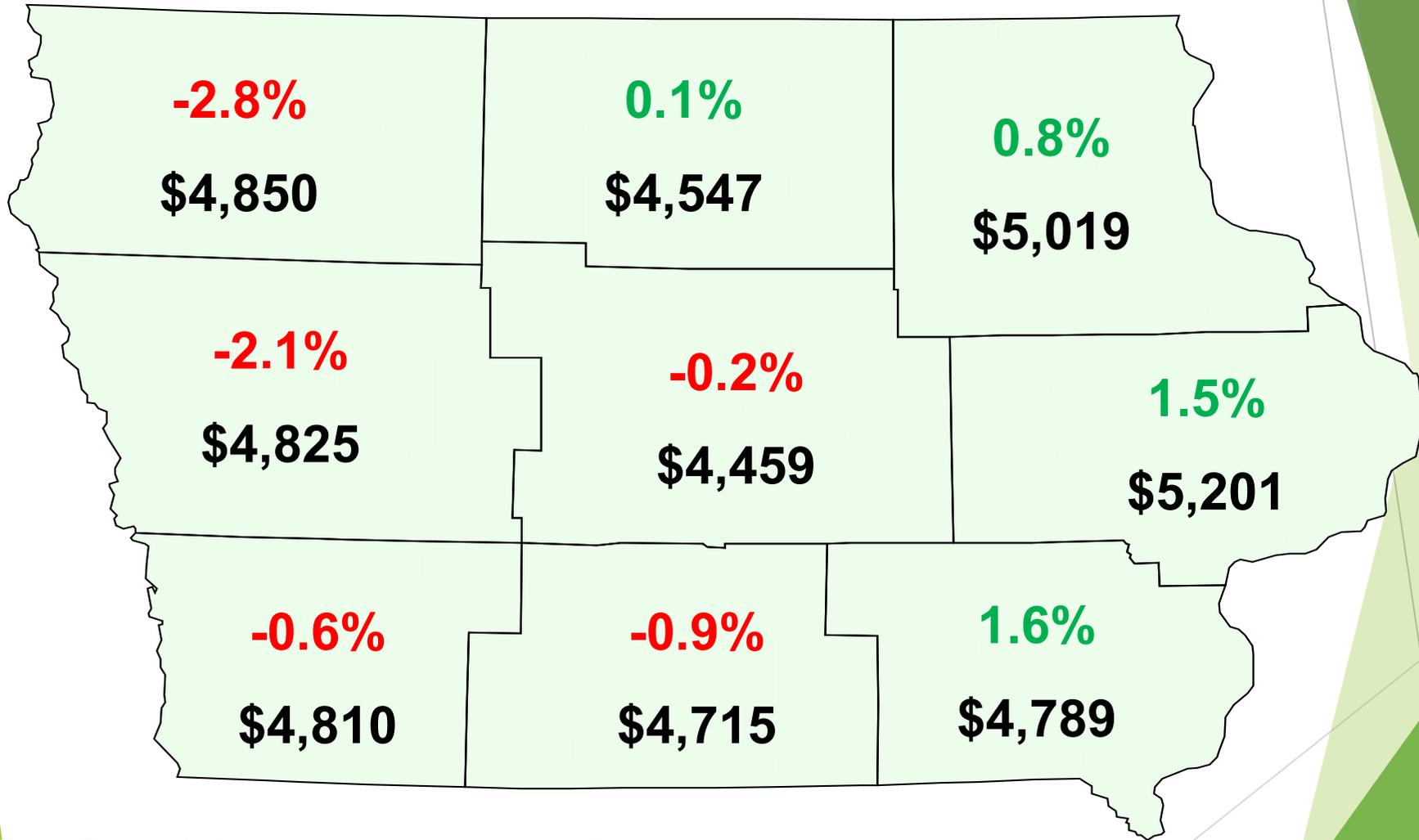
March 2024 – September 2024 -5.0%

September 2024 – March 2025 -1.0%

-6.0%

March 2024– March 2025

REALTORS® Land Institute- Iowa Chapter
Pasture Acres
March 1, 2025



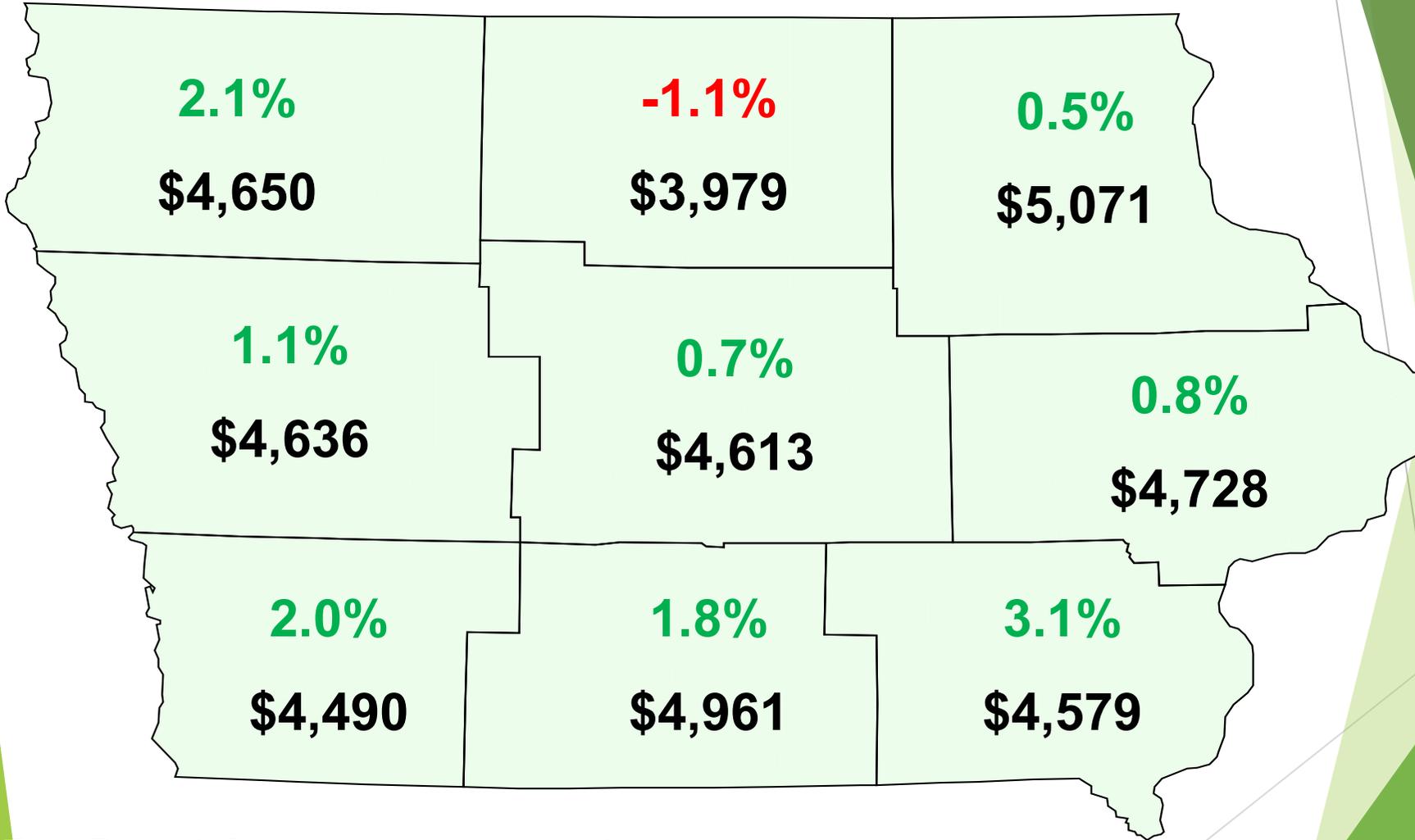
Top – Percent change

Bottom – Price per Ac

Nine Crop Reporting Districts

September 2024 – March 2025

REALTORS® Land Institute- Iowa Chapter
Non-Tillable / Timber Acres
March 1, 2025



Top – Percent change
Bottom – Price per Ac

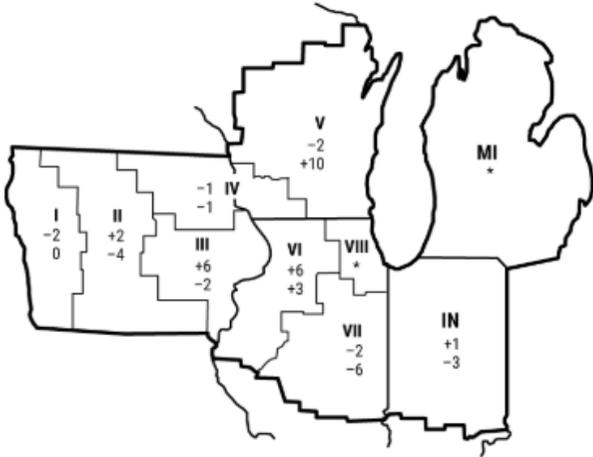
Nine Crop Reporting Districts

September 2024 – March 2025

Chicago Federal Reserve Study

Percent Change in Dollar Value of “Good” Farmland

	October 1, 2024 to January 1, 2025	January 1, 2024 to January 1, 2025
Illinois	+1	-3
Indiana	+1	-3
Iowa	+1	-2
Wisconsin	+1	+8
Seventh District	+1	-1

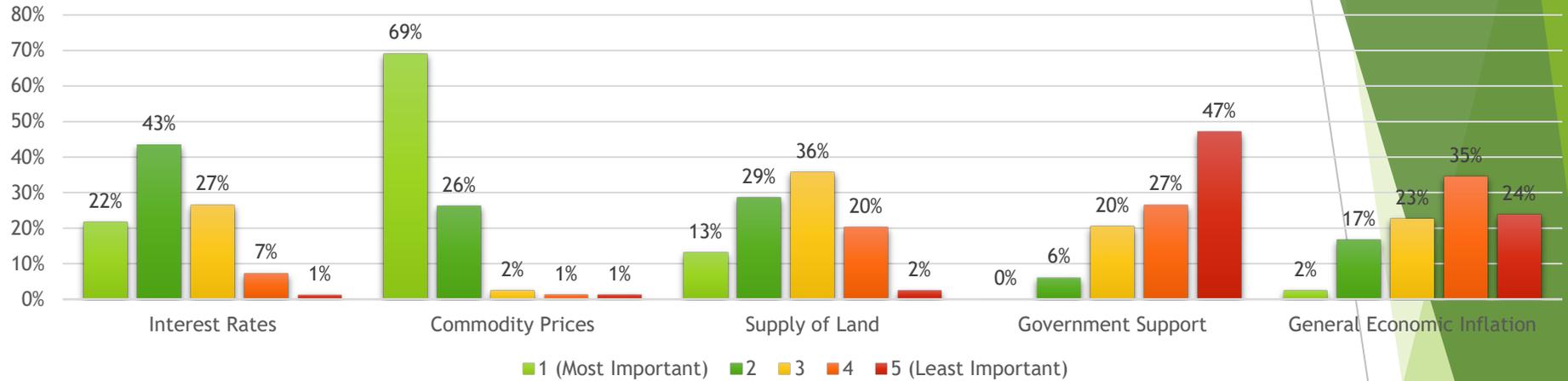


Top: October 1, 2024 to January 1, 2025

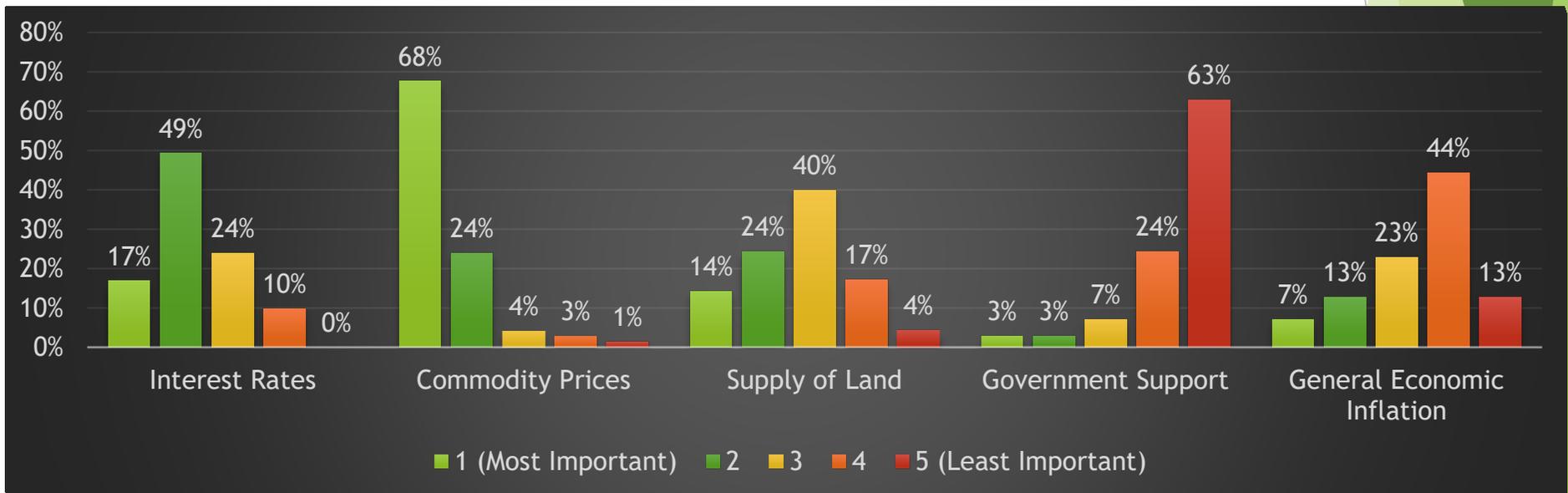
Bottom: January 1, 2024 to January 1, 2025

Factors Influencing the Land Market

MARCH 2025

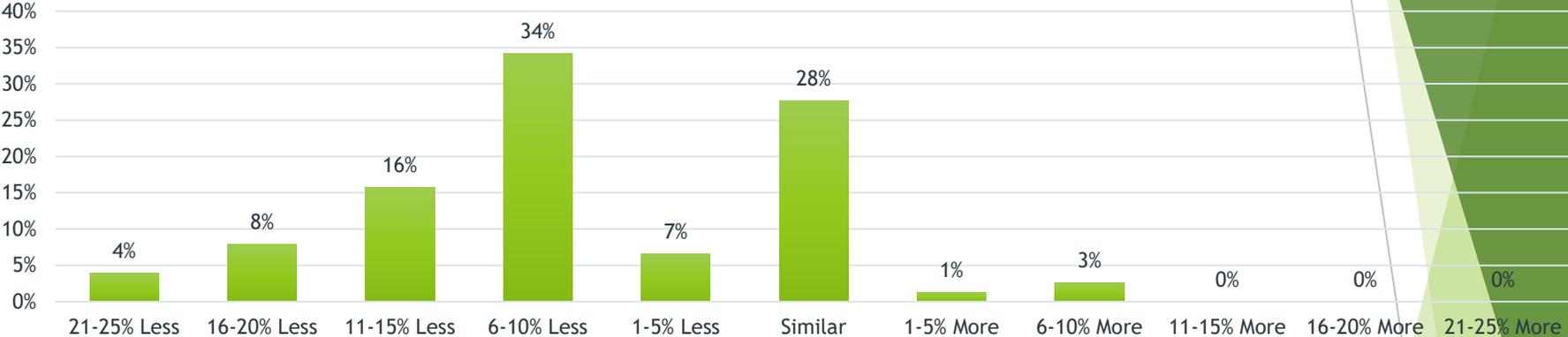


MARCH 2024

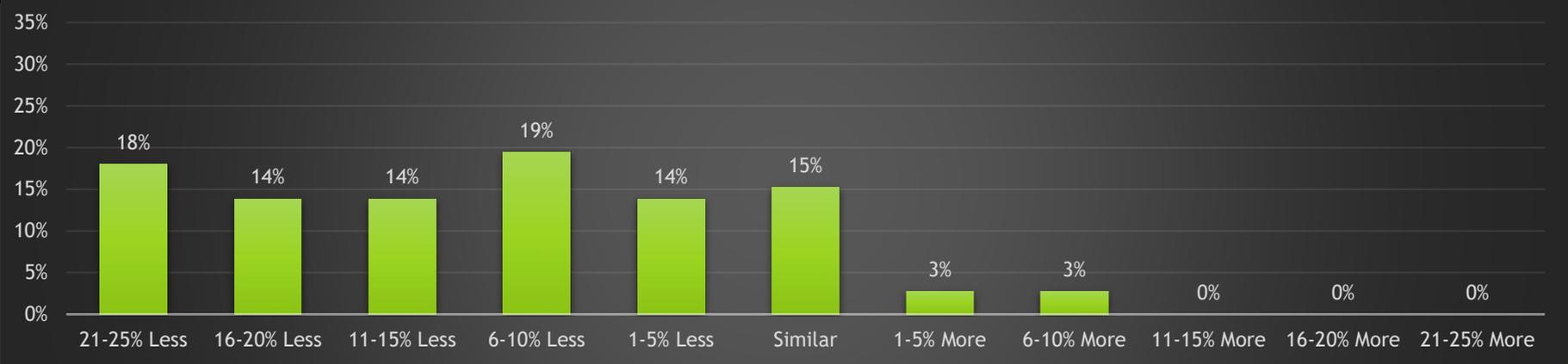


How does the number of farms for sale in your area compare to one year ago?

MARCH 2025

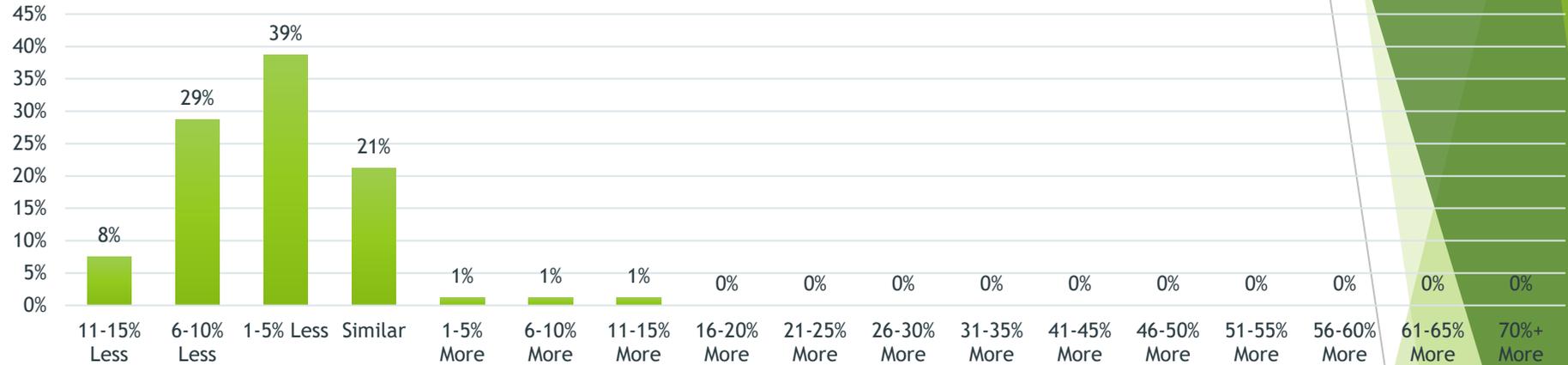


MARCH 2024

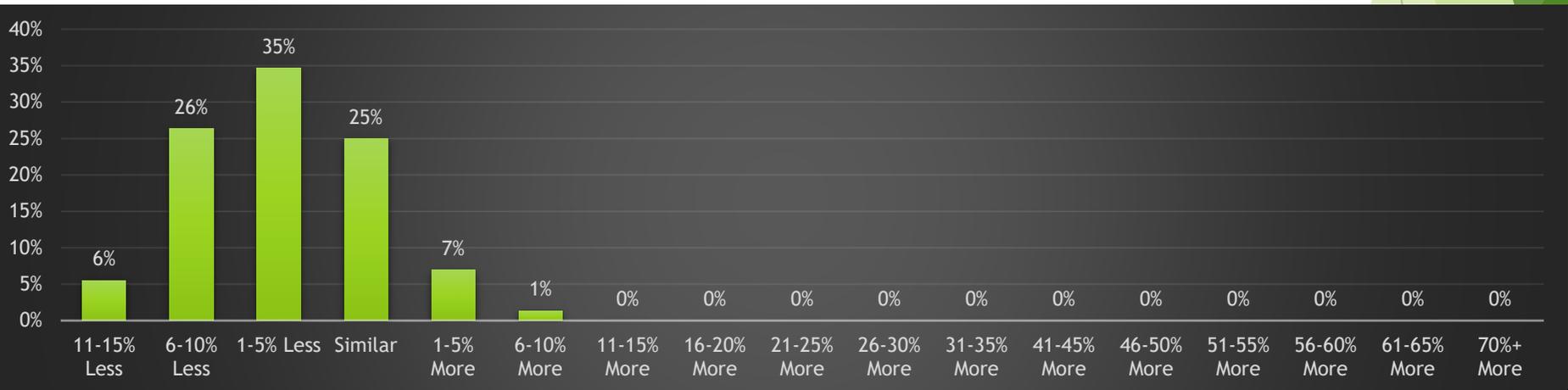


Overall, how do farmland values compare to one year ago?

MARCH 2025

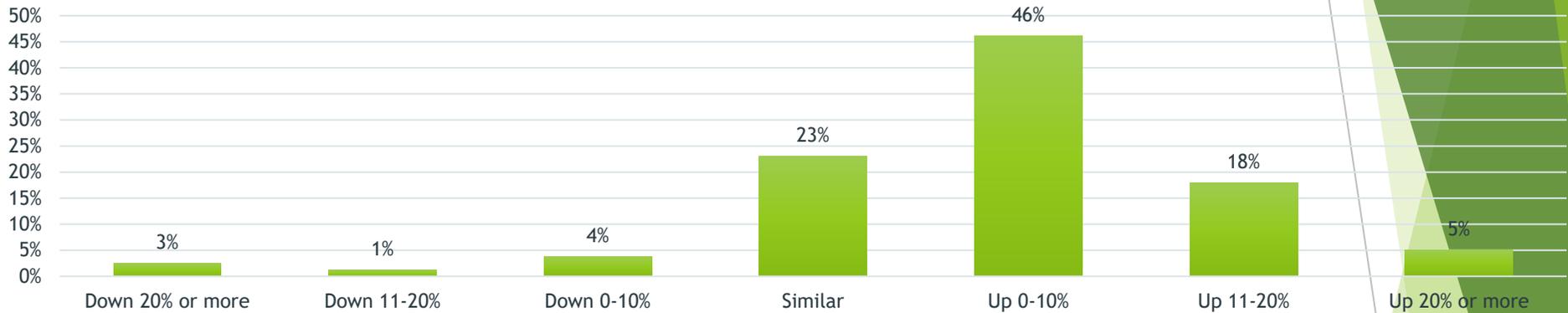


MARCH 2024

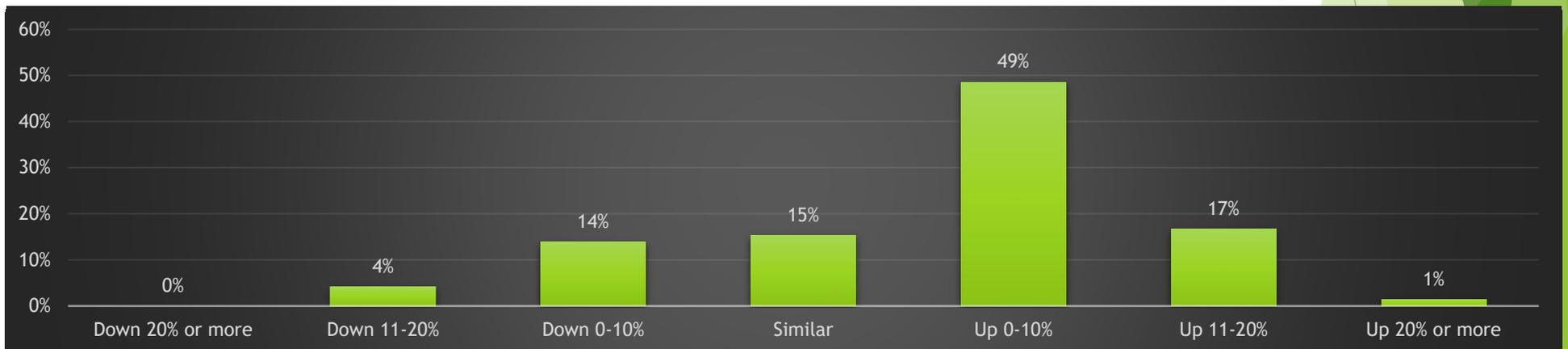


How do you expect farmland values to look five years from now?

MARCH 2025

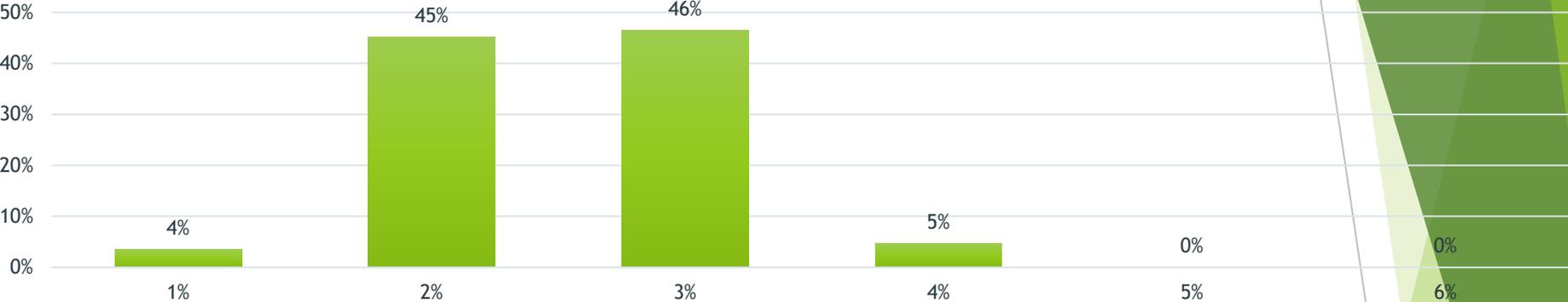


MARCH 2024

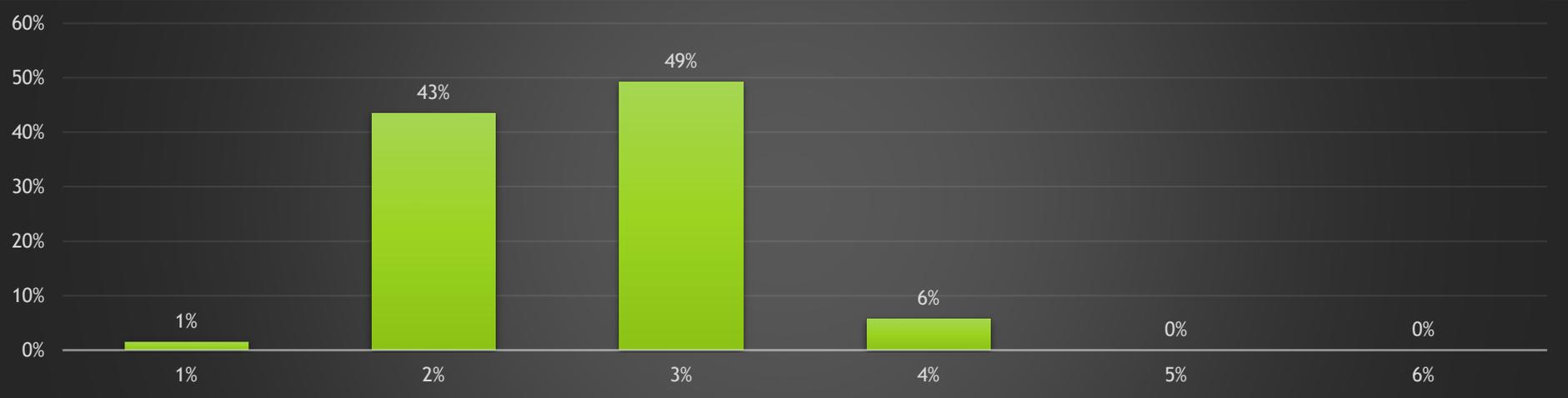


What is the expected return on cropland?

MARCH 2025

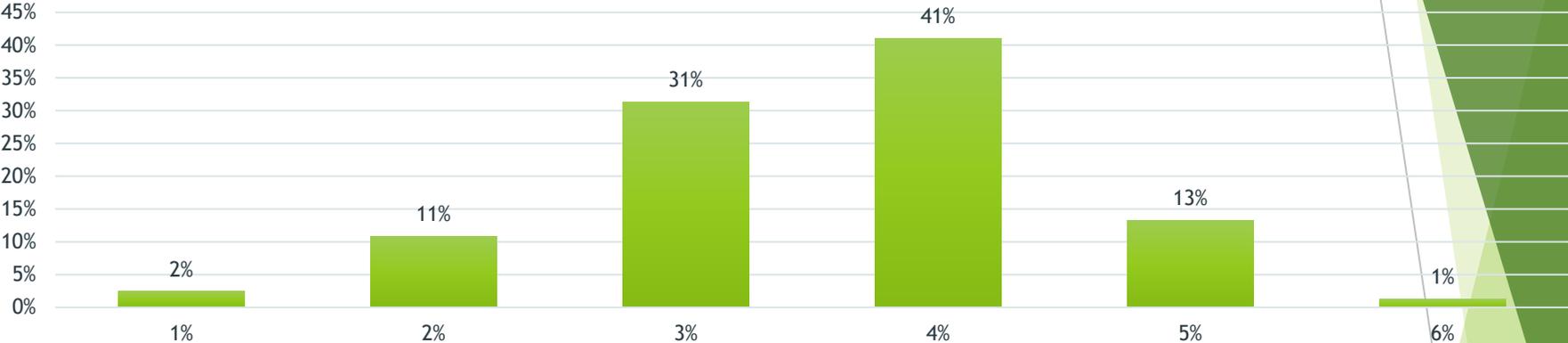


MARCH 2024

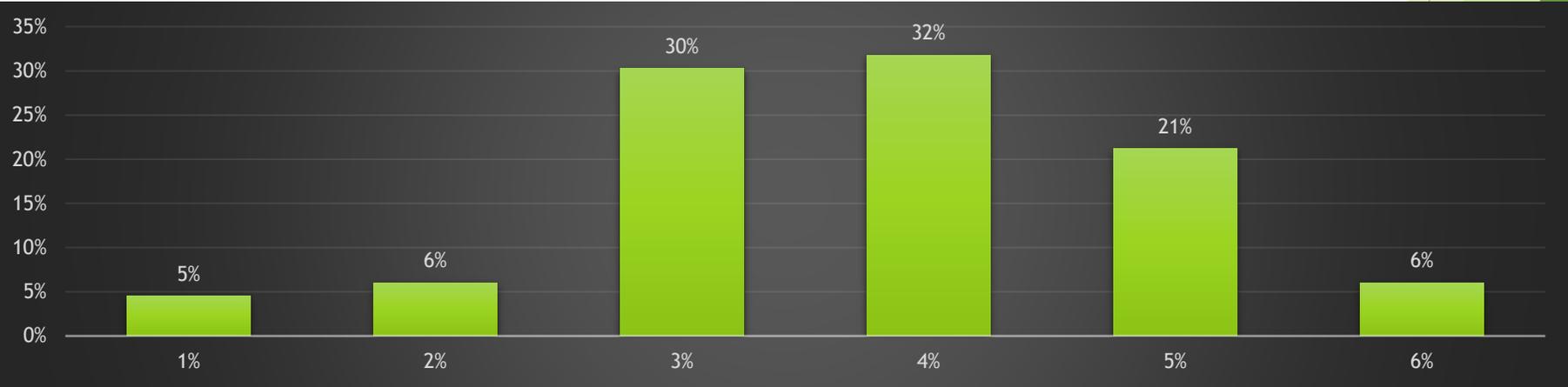


What is the expected return on CRP?

MARCH 2025

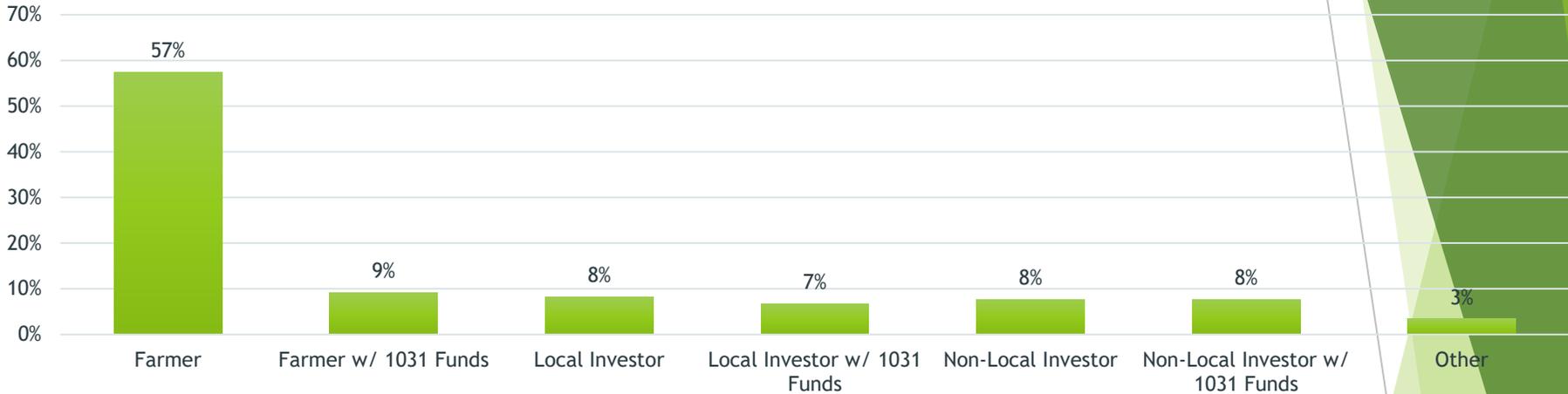


MARCH 2024



Who is Buying Iowa Farmland?

MARCH 2025



MARCH 2024



Survey Results Since 2020

- ▶ March 1 2025 (-1.0)
- ▶ Sept. 1 2024 (-5.0%)
- ▶ March 1 2024 (-3.1%)
- ▶ Sept. 1 2023 (-0.2%)

-9.3%

- ▶ March 1 2023 (0.8%)
- ▶ Sept. 1 2022 (2.8%)
- ▶ March 1 2022 (14.1%)
- ▶ Sept. 1 2021 (18.8%)
- ▶ March 1 2021 (7.8%)
- ▶ Sept. 1 2020 (0.0%)

+44.3%

Conclusion

- ▶ Overall, we are in a sideways market
- ▶ High quality farms still selling for a premium
- ▶ Tariffs causing uncertainty in marketplace
- ▶ Buyer interest picked up in January / February
- ▶ Supply of farms continues to be low
- ▶ Pasture and Recreational land in high demand

Questions?

