



Iowa Chapter
REALTORS® Land Institute
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PRESS RELEASE

“Under all is the Land”

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The Iowa Chapter of REALTORS® Land Institute is pleased to announce the results of our March 2014 Land Trends and Values Survey. Our REALTORS® Land Institute Chapter is an affiliate of the National Association of REALTORS® and is organized for REALTORS® who specialize in farm and land sales, management, development and appraisal. Participants in the survey are specialists in farmland and are asked for their opinions about the current status of the Iowa farmland market.

Participants were asked to estimate the average value of farmland as of March 1, 2014. These estimates are for bare, unimproved land with a sale price on a cash basis. Pasture and timberland values were also requested as supplemental information.

Survey responses show a statewide average decrease of cropland values of -5.4% for the September 2013 to March 2014 period. Combining -5.4% decrease with the 1.2% increase reported in September 2013 indicates a statewide average decrease of -4.2% for the year from March 1, 2013 to March 1, 2014.

All nine crop reporting districts showed decreases during the past six months. The districts varied from a -2.1% decrease in SW Iowa to a -8.4% decrease in SE Iowa.

Factors contributing to the decrease in farmland values include: lower commodity prices, higher input costs, increasing interest rates, government regulation uncertainty, and uncertainty of the U.S. and world economy. Positive factors for farmland values include: low interest rates, limited amount of land offered for sale, strong livestock market, renewed interest from investors, lack of stable alternative investments, cash on hand, and fear of inflation.

The Iowa Farm & Land REALTORS® farmland value survey has been conducted in March and September since 1978. This survey plus the RLI Farm and Ranch Multiple Listing Service are activities of REALTORS® specializing in agricultural land brokerage on a daily basis.

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