

Land Talk Monthly



Iowa
Appraisal

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Farmland Appraisal Services

Provided by **Jim Rothermich, MAI, ARA, ALC** - Vice President

Known as “*the Land Talker*,” Jim has nearly three decades of experience in the fields of agricultural economics, farm production, and land appraisals.

MARKET COMMENTARY - NOVEMBER 2023

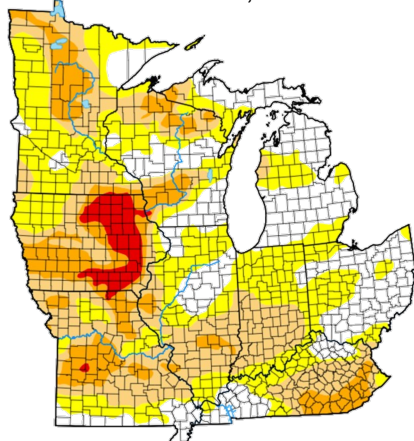
Greetings! Harvest is done and it is time to start thinking about the 2024 growing season. 2023 was an extremely dry year but in most areas yields turned out to be better than expected. The year did not have the explosive market conditions seen in 2021 and 2022, but the market was remarkably stable.

The Midwest drought is not improving. As you can see by the most current map, much of Eastern Iowa is in D3 (Extreme Drought). As winter begins, the ground will freeze limiting the amount of moisture to be added into the soil profile. Keep praying for moisture - rain or snow - Iowa needs it!

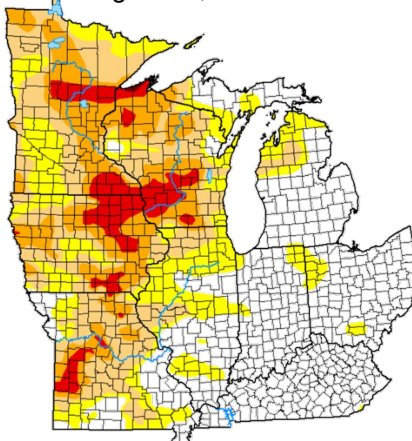
U.S. Drought Monitor – Midwest *

<https://droughtmonitor.unl.edu/CurrentMap/StateDroughtMonitor.aspx?Midwest>

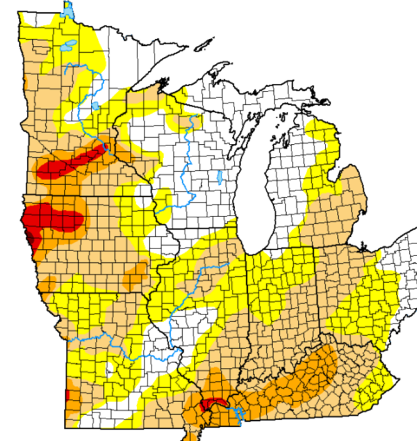
November 28, 2023



August 29, 2023



November 29, 2022



Intensity



The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.uni.edu/About.aspx>

Continued on next page.

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MARKET COMMENTARY - CONTINUED

November 2023 takes second place in volume of auctioned acres since I've been tracking this. I was surprised how many auctions were added in the last half of the month! I am thinking auction volume for 2023 will be around 115,000 acres. I will share the actual data once I complete my auction research.

Acres Auctioned in Iowa						
	2018	2019	2020	2021	2022	2023
November	18,228	21,345	13,400	31,813	20,807	24,210
Year to date	84,377	83,260	73,503	123,651	133,427	106,283
December	8,563	11,585	9,485	19,105	16,139	
Year total	92,940	94,845	82,988	142,756	149,566	?????

Market conditions continue to be quite stable. There have been some solid prices in Iowa and the surrounding states. Some weakness is showing up, despite somewhat of a post-harvest bump. Several farms were a "no sale" at auction but were successfully negotiated afterwards. When confirming results with my auctioneer friends, everyone states the buyer pool is not as big as a year ago and buyers are being cautious with their bidding. I always ask, "What is the mood of the crowd." Almost all say there is optimism about 2024, but concern about higher interest rates, lower grain prices, increasing inflation, and higher input costs.

Back by popular demand, I am sharing rental data I have collected. If you know of any cash rent auctions in your area – county or state-owned land where the cash rent is public information – please let me know. If you are a landlord who feels you are getting market rent and are willing to share, I will keep names confidential. Please shoot me an email at thelandtalker@iowaappraisal.com.

SEE RENT CHART ON FOLLOWING PAGE.

Continued on next page.

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MARKET COMMENTARY - CONTINUED

State	Date	County	Acres	CSR2	PI	Rent/Acre	Previous Rent	Current \$/CSR2/PI	Gross \$/Yr	Term	*2023 Rent/Acre High Quality Third County Average
IOWA											
Iowa	11/01/23	Keokuk	209.8	76.2	-	\$425.00	\$375.00	\$5.58	\$89,169	1 year	\$315
Iowa	09/25/23	Delaware	36.5	89	-	\$510.00	-	\$5.73	\$18,615	2 years	\$404
Iowa	09/25/23	Delaware	110	80	-	\$510.00	-	\$6.38	\$56,100	2 years	\$404
Iowa	08/15/23	Benton	150	91	-	\$400.00	\$400.00	\$4.40	\$60,000	1 year	\$339
Iowa	08/15/23	Bremer	310	90	-	\$400.00	\$340.00	\$4.44	\$124,000	1 year	\$377
Iowa	08/15/23	Grundy	146	91	-	\$425.00	\$425.00	\$4.67	\$62,050	1 year	\$374
Iowa	08/15/23	O'Brien	1,300	96	-	\$475.00	\$475.00	\$4.95	\$617,500	1 year	\$368
Iowa	08/01/23	Ringgold-Union	1,000	60	-	\$300.00	-	\$5.00	\$300,000	1 year	\$313-\$333
Iowa	03/14/23	Pocahontas	73	74	-	\$470.00	-	\$6.35	\$34,310	2 years	\$336
Iowa	03/14/23	Pocahontas	74	86	-	\$480.00	-	\$5.58	\$35,520	2 years	\$336
Iowa	12/21/22	Floyd	23.4	66	-	\$310.00	\$200.00	\$4.70	\$7,254	3 years	\$300
Iowa	12/15/22	Fremont	71.56	77	-	\$415.00	\$245.00	\$5.39	\$29,697	3 years	\$306
Iowa	12/14/22	Clarke	241.37	49	-	\$475.00	-	\$9.69	\$114,651	3 years	\$283
Iowa	11/31/22	Sioux	93.78	90.2	-	\$621.00	-	\$6.88	\$58,237	2 years	\$382
Iowa	11/31/22	Sioux	49.4	93.7	-	\$536.00	-	\$5.72	\$26,478	2 years	\$382
Iowa	11/01/22	Story	155	86.7	-	\$504.00	\$350.00	\$5.81	\$78,120	3 years	\$332
Iowa	10/01/22	Buchanan	69.76	78.7	-	\$405.00	-	\$5.15	\$28,253	3 years	\$345
Iowa	03/23/22	Calhoun	165.81	84.8	-	\$438.50	-	\$5.17	\$72,708	3 years	\$353
Iowa	01/31/22	Pocahontas	69.3	83.9	-	\$427.50	-	\$5.10	\$29,626	3 years	\$336
ILLINOIS											
Illinois	10/11/23	Hancock	76	-	112	\$315.00	-	\$2.81	\$23,940	3 years	-
Illinois	10/11/23	Schuyler	218	-	135	\$510.00	-	\$3.78	\$111,180	3 years	-
Illinois	09/11/23	Knox	143	-	117	\$430.00	\$330.00	\$3.68	\$61,490	3 years	-
Illinois	09/07/23	Ogle	124	-	134	\$450.00	\$340.00	\$3.36	\$55,800	3 years	-
Illinois	04/04/23	Fulton	32	-	120	\$350.00	-	\$2.92	\$11,200	3 years	-
Illinois	03/15/23	Stark	79	-	143	\$499.00	\$308.00	\$3.49	\$39,421	3 years	-
Illinois	03/10/23	Fulton	61	-	120	\$396.00	-	\$3.30	\$24,156	3 years	-
Illinois	02/24/23	Livingston	146	-	110	\$430.00	-	\$3.91	\$62,780	3 years	-
Illinois	01/15/23	Fulton	99	-	109	\$620.00	\$280.00	\$5.69	\$61,380	3 years	-
Illinois	01/13/23	McLean	99	-	139	\$500.00	\$235.00	\$3.60	\$49,500	5 years	-
Illinois	01/16/23	Pike	38	-	106	\$245.00	\$125.00	\$2.31	\$9,310	2 years	-
Illinois	01/25/23	McLean	99	-	139	\$500.00	\$235.00	\$3.60	\$49,500	5 years	-
Illinois	01/28/23	Fulton	40	-	126	\$325.00	-	\$2.58	\$13,000	3 years	-
Illinois	01/31/23	McDonough	31	-	120	\$282.00	-	\$2.35	\$8,742	2 years	-
Illinois	10/20/22	Fulton	59.4	-	126	\$490.00	\$300.00	\$3.89	\$29,106	3 years	-
INDIANA											
Indiana	09/18/23	Wells	136	-	65	\$385.00	\$221.00	\$5.92	\$52,360	3 years	-
Indiana	08/26/23	Delaware	37	-	57	\$325.00	\$185.00	\$5.70	\$12,025	2 years	-
Indiana	08/22/23	Hancock	90	-	69	\$390.00	\$225.00	\$5.65	\$35,100	3 years	-
MISSOURI											
Missouri	02/10/23	Andrew	225	-	-	\$393.00	-	-	\$88,425	3 years	-
Missouri	08/31/22	Livingston	466.3	-	-	\$295.41	-	-	\$137,750	2 years	-
Missouri	05/01/22	Mercer	260	-	-	\$300.00	-	-	\$78,000	3 years	-
MINNESOTA											
Minnesota	10/27/22	Stevens	156.1	-	87	\$385.00	\$265.00	-	\$60,099	2 years	-

* Source: Iowa State University Cash Rent Survey

"-" means no information or unknown

Continued on next page.

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MARKET COMMENTARY - CONTINUED

Below are cash prices of corn and soybeans, which are highly correlated to land prices, current and one year ago.

	<u>Date</u>	<u>Price</u>	<u>Source</u>
Cash Price Corn	12/1/2023	\$4.75/bushel	Poet - Menlo, IA
Cash Price Soybeans	12/1/2023	\$13.32/bushel	ADM - Des Moines, IA
Cash Price Corn	12/1/2022	\$7.05/bushel	Poet - Menlo, IA
Cash Price Soybeans	12/1/2022	\$14.94/bushel	ADM - Des Moines, IA

I wish all my subscribers and families a Happy Holiday Season! For those who will be on the road, safe travels!

"That's my story and I am sticking to it!"

Jim, "the Land Talker"



Iowa Land Auction Results - November 2023

*This list includes auctions conducted by various auction firms throughout the State of Iowa not affiliated with Iowa Appraisal.
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.

DEFINITIONS

UNDISCLOSED: *The land sold for an undisclosed amount. This could be a sealed bid auction, or a live auction that did not meet the reserve at auction but was successfully negotiated after the auction.*

UNDETERMINED: *Auction results could not be retrieved. The land may or may not have sold.*

\$/TILLABLE CSR2: *This is reported when tillable acres are greater than or equal to 80%; "-" will show for anything below 80%.*

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/01/23	Kossuth	Tillable	80	\$9,000	65.4	78.39	\$140
11/01/23	Buena Vista	Tillable	30	\$7,700	74.3	23.60	\$130
11/01/23	Lucas	CRP	144.34	\$6,851	63.7	128.48	-
11/01/23	Clarke	CRP	38	\$7,613	74.7	37.56	\$103
11/01/23	Clarke	CRP	159.66	\$4,121	40.5	130.87	\$124
11/01/23	Clarke	CRP	38.69	\$5,775	67.7	24.45	\$135
11/01/23	Clarke	Recreation-CRP	33.76	\$5,066	59.3	8.24	-
11/01/23	Clarke	Recreation-CRP	90.87	\$4,410	65.8	1.20	-
11/01/23	Clarke	CRP-Recreation	57	\$5,644	79.2	28.37	-

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Iowa Land Auction Results - Continued

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11/01/23	Clarke	CRP	74	\$5,670	69.7	61.68	\$98
11/01/23	Clarke	CRP	61.5	\$7,088	51.2	46.79	-
11/01/23	Marion	Tillable	153	\$15,600	81	152.66	\$193
11/02/23	Greene	Tillable	156.87	\$14,343	87.9	150.64	\$170
11/02/23	Greene	Tillable	160	\$14,375	86.5	152.88	\$174
11/02/23	Greene	Tillable	160	\$10,656	81.9	157.07	\$133
11/02/23	Greene	Tillable	240	\$10,500	85.5	232.79	\$127
11/02/23	Greene	Tillable	103.3	\$12,827	85.1	100.89	\$154
11/02/23	Greene	Tillable	160	\$13,375	86.2	153.09	\$162
11/02/23	Woodbury	Tillable	58.99	\$13,600	83.3	-	-
11/02/23	Woodbury	Tillable	101.01	\$10,500	59.9	95.71	\$185
11/02/23	Mahaska	Tillable	72.25	\$7,400	53.8	64.20	\$155
11/02/23	Story	Tillable	76.97	Undisclosed	81.9	77.13	-
11/02/23	O'Brien	Tillable	77.97	\$16,500	95.9	70.29	\$191
11/02/23	Fremont	Tillable	255.62	\$10,200	78.5	245.63	\$135
11/02/23	Fremont	Tillable	35.24	\$12,000	72.9	35.24	\$165
11/02/23	Howard	Tillable-Farmstead	162.32	\$15,655	70	150.31	\$242
11/02/23	Emmet	Recreation	11.25	\$5,650	-	-	-
11/03/23	O'Brien	Tillable	85.86	\$21,100	95.9	84.30	\$224
11/03/23	O'Brien	Tillable	69.06	\$19,250	96.5	64.38	\$214
11/03/23	O'Brien	Site	5.06	\$22,727	-	-	-
11/03/23	Plymouth	Tillable	255	\$17,500	90.6	255.00	\$193
11/03/23	Plymouth	Tillable	100	\$23,600	83.7	100.00	\$282
11/03/23	Plymouth	Recreation	4.5	\$7,111	-	-	-
11/03/23	Keokuk	Tillable	120	\$8,850	78.7	107.54	\$125
11/03/23	Sac	Tillable	80	\$18,050	94	79.00	\$194
11/03/23	Hamilton	Tillable	120	\$12,000	80.4	115.36	\$155
11/04/23	Lyon	Tillable	110.05	\$18,600	68.3	106.63	\$281
11/04/23	Crawford	Tillable	138.05	\$7,125	62.8	103.82	-
11/04/23	Crawford	Recreation-Tillable	56.21	\$4,000	59.8	32.56	-
11/06/23	Sioux	Tillable	80.89	\$26,000	90.4	77.90	\$299
11/06/23	Monona	Tillable	146.58	\$10,900	46.8	131.00	\$261
11/07/23	Lyon	Tillable	79.53	\$15,200	84.5	76.34	\$187
11/07/23	Louisa	Tillable	43	\$4,515	54.6	34.00	-
11/07/23	Chickasaw	Tillable	124.56	\$12,400	83	119.21	\$156
11/07/23	Clay	Tillable-CRP	155	\$7,200	58.7	150.25	\$127
11/08/23	Scott	Tillable	81.15	\$14,700	93.1	78.84	\$163
11/08/23	Wapello	Tillable-Pasture	90.56	\$6,000	54.2	37.55	-
11/08/23	Wapello	Tillable-Pasture	68.39	\$11,400	77.8	64.24	\$156

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Iowa Land Auction Results - Continued

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11/08/23	Dubuque	Tillable	58.39	\$16,500	50	53.45	\$360
11/08/23	Dubuque	Tillable	92.05	\$20,200	64.8	88.59	\$324
11/08/23	Crawford	Tillable	148.09	\$8,500	61.8	144.81	\$141
11/08/23	Cherokee	Tillable	160	\$15,650	84.4	148.24	\$200
11/08/23	Audubon	Tillable	158.24	\$12,000	68.7	149.68	\$185
11/08/23	Carroll	Tillable	156.43	\$13,100	59.9	143.41	\$239
11/08/23	Shelby	Tillable-CRP-Pasture	234.54	\$7,500	59	178.17	-
11/08/23	Sioux	Tillable	81.81	\$22,150	92.1	78.26	\$251
11/08/23	Des Moines	Tillable	61.44	\$9,000	74.5	58.43	\$127
11/08/23	Dickinson	Tillable	80	\$13,000	85.9	75.34	\$161
11/08/23	Dickinson	Tillable-CRP	78.7	\$8,250	77.2	70.42	\$119
11/09/23	Winneshiek	Tillable	171	\$9,595	53.7	165.00	\$185
11/09/23	Clarke	Pasture	244.86	\$4,575	40.8	-	-
11/09/23	Kossuth	Tillable	110	No Sale	82.1	108.43	-
11/09/23	Floyd	Tillable	77.27	\$10,700	76.4	75.00	\$144
11/09/23	Black Hawk	Tillable	34.23	\$15,600	89.1	33.40	\$179
11/09/23	Black Hawk	Tillable	38	\$9,100	62	37.55	\$149
11/09/23	Keokuk	Tillable	34	\$14,700	84.4	33.09	\$179
11/09/23	Keokuk	Tillable	80	\$11,900	80.9	71.27	\$165
11/09/23	Fremont	Tillable	77	\$15,000	90	75.14	\$171
11/09/23	Mills	Tillable	235	\$11,100	74.1	212.09	\$166
11/09/23	Mills	Tillable	60.5	\$11,250	73.4	58.01	\$160
11/09/23	Osceola	Tillable-CRP	46.59	\$9,900	81.3	40.57	\$140
11/09/23	Osceola	Tillable	101.13	\$12,600	72	97.93	\$181
11/09/23	Ringgold	Tillable	40	\$5,500	49.8	32.27	\$137
11/09/23	Kossuth	Tillable	116.65	\$14,039	80.2	114.27	\$179
11/09/23	Taylor	Pasture-Tillable-Farmstead	112	\$7,321	58.7	43.59	-
11/09/23	Taylor	Tillable-Hay-Wind Turbine	80	\$10,300	68.3	44.00	-
11/09/23	Warren	Tillable	64.2	\$11,950	87.8	59.94	\$146
11/09/23	Warren	Tillable-Farmstead	61.19	\$9,800	74.1	51.37	\$158
11/09/23	Warren	Tillable-Hay	60.64	\$9,100	52.4	41.03	-
11/09/23	Warren	Tillable	76.24	\$9,900	69.2	63.56	\$172
11/09/23	Warren	Development-Pasture	44.97	\$10,600	41.03	-	-
11/09/23	Warren	Pasture	109.53	\$6,400	-	-	-
11/09/23	Warren	Tillable	40	\$8,600	84	21.58	-
11/10/23	Carroll	Tillable	194	\$12,400	78.5	181.13	\$169
11/10/23	Carroll	Tillable	118	\$15,700	75.4	112.73	\$218
11/10/23	Carroll	Tillable	156	\$16,100	81.8	151.20	\$203
11/10/23	Pocahontas	Tillable	70.87	\$13,200	87.2	69.87	\$154

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Iowa Land Auction Results - Continued

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11/10/23	Pocahontas	Tillable	80	\$13,500	87.3	79.00	\$157
11/10/23	Pocahontas	Tillable	80	\$12,000	84	79.00	\$145
11/10/23	Pocahontas	Tillable	160	\$10,100	77.6	156.00	\$133
11/10/23	Pocahontas	Tillable	40	\$12,800	87.6	39.25	\$149
11/10/23	Davis	Tillable-Recreation	70	\$6,250	40.6	48.75	-
11/10/23	Black Hawk	Tillable	120	\$15,000	88.2	113.40	\$180
11/10/23	Black Hawk	Tillable	76.23	\$18,500	91	72.74	\$213
11/10/23	Hamilton	Tillable	71.35	\$12,700	78.4	66.18	\$175
11/11/23	Crawford	Tillable-CRP	97.53	\$13,450	85.7	89.24	\$172
11/11/23	Crawford	Tillable-CRP	135.51	\$11,650	81.3	110.45	\$176
11/11/23	Crawford	Tillable-CRP	73.07	\$8,600	74.6	58.89	\$143
11/13/23	Madison	Recreation-CRP-Tillable	97	\$6,200	50.7	31.46	-
11/13/23	Madison	Recreation-Pasture	40	\$9,400	42.5	0.00	-
11/13/23	Buena Vista	Tillable	110.48	\$11,250	84.7	109.10	\$135
11/13/23	Plymouth	Tillable	91.55	\$18,100	90.6	86.00	\$213
11/13/23	Plymouth	Tillable	64.49	\$18,600	92	58.00	\$225
11/13/23	Plymouth	Tillable	156.33	\$14,500	62.6	140.60	\$258
11/13/23	Plymouth	Tillable	152.52	\$15,800	88.3	130.32	\$209
11/13/23	Harrison	Tillable	57.4	\$22,500	90.4	57.40	\$249
11/13/23	Harrison	Tillable	54	\$20,900	90	54.00	\$232
11/13/23	Harrison	Tillable	172.64	\$14,000	63.1	129.64	-
11/14/23	Story	Tillable	53	No Sale	84.9	51.04	-
11/14/23	Monroe	Site	11.02	\$10,000	38.9	8.50	-
11/14/23	Monroe	Tillable-Recreation	27.7	\$7,000	52.4	15.45	-
11/14/23	Monroe	Tillable	77.9	\$8,900	52.6	77.07	\$171
11/14/23	Monroe	Tillable	37.75	\$12,600	72.6	37.75	\$174
11/14/23	Crawford	Tillable	77.6	\$9,500	70.9	69.39	\$150
11/14/23	Crawford	Tillable	78.65	\$7,800	60.3	69.35	\$147
11/14/23	Pocahontas	Tillable	130.8	\$8,450	68.8	127.89	\$126
11/14/23	Plymouth	Tillable	160	\$14,500	85.4	145.15	\$187
11/14/23	Kossuth	Tillable-Development	26.14	\$14,250	88.2	21.70	\$195
11/14/23	Cass	Tillable	177.42	\$13,900	80.2	171.75	\$179
11/14/23	Hancock	Tillable	148.23	\$15,200	71.5	143.31	\$220
11/14/23	Hancock	Tillable	37.1	\$14,500	77.8	34.54	\$200
11/14/23	Tama	Tillable	144.56	\$11,400	71.4	140.32	\$164
11/14/23	Buena Vista	Tillable	80	\$13,000	86	75.30	\$161
11/14/23	Buena Vista	Tillable	94	\$10,500	84.4	88.70	\$132
11/15/23	Tama	Tillable-CRP	197.5	Undetermined	86.5	171.76	-
11/15/23	Tama	Tillable	76.56	Undetermined	88.7	75.76	-

Continued on next page.

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/15/23	Benton	Tillable-CRP	100.98	Undetermined	91.7	93.12	-
11/15/23	Benton	Tillable	28	Undetermined	92.5	26.64	-
11/15/23	Clayton	Tillable	59.3	\$16,100	88.7	54.86	\$196
11/15/23	Delaware	Tillable-CRP	133.42	\$16,100	77.5	127.32	\$218
11/15/23	Delaware	Tillable-Recreation	65.22	\$9,400	39.8	37.25	-
11/15/23	Delaware	Tillable	25.95	\$7,500	27.8	20.90	\$335
11/15/23	Clayton	Tillable-CRP	158.46	\$7,000	35.3	105.17	-
11/15/23	Clayton	Tillable	133.66	\$10,000	45.5	100.93	-
11/15/23	Boone	Tillable	160	\$12,600	77.1	141.89	\$184
11/15/23	Jasper	Expiring CRP-Recreation	72.98	\$4,000	47	51.63	-
11/15/23	Jasper	Tillable	120	\$18,500	81.7	111.69	\$243
11/15/23	Tama	Tillable	108.75	\$13,000	83.9	99.80	\$169
11/15/23	Palo Alto	Tillable	266.1	\$11,650	82.9	259.54	\$144
11/15/23	Palo Alto	Tillable	112.6	\$15,000	88.1	109.88	\$174
11/15/23	Palo Alto	Tillable	65.7	\$16,200	81.9	62.18	\$209
11/15/23	Allamakee	Woods	66.45	\$5,500	-	-	-
11/15/23	Allamakee	Tillable	43.96	\$9,000	55.9	43	\$165
11/15/23	Allamakee	Tillable	40	\$7,600	69.3	32.78	\$134
11/15/23	Fayette	Tillable	144.63	\$8,145	68	142.31	\$122
11/15/23	Fayette	Tillable	37.4	\$16,043	78.2	37.4	\$205
11/16/23	Humboldt	Tillable	78	\$14,800	78.8	74.61	\$196
11/16/23	Winneshiek	Tillable-Recreation	49.5	\$8,300	39.5	37	-
11/16/23	Winneshiek	Recreation	34.5	\$9,900	-	-	-
11/16/23	Winneshiek	Tillable	44.5	\$10,200	58.1	43	\$182
11/16/23	Humboldt	Tillable	80	\$18,400	86	77.5	\$221
11/16/23	Humboldt	Tillable	79	\$12,600	78.8	77	\$164
11/16/23	Calhoun	Tillable-Pasture-Recreation	154.47	\$7,750	71.2	83.33	-
11/16/23	Tama	Tillable	92.11	\$14,200	88.8	88.75	\$166
11/16/23	Tama	Tillable	77.14	\$10,300	86.3	68.69	\$134
11/16/23	Franklin	Tillable	79.1	\$8,900	82.9	78.4	\$108
11/16/23	Franklin	Tillable	79.1	\$12,700	76.6	78.40	\$167
11/16/23	Allamakee	Tillable	119.18	\$9,300	64	102.09	\$170
11/16/23	Allamakee	Tillable	106.88	\$11,100	81.2	95.94	\$152
11/16/23	Allamakee	Tillable-Farmstead	147.78	\$10,000	71.2	114.67	-
11/16/23	Clayton	Tillable-Farmstead	108.93	\$15,600	71.8	105.61	\$224
11/16/23	Poweshiek	Tillable	100	\$14,000	73.4	90.86	\$210
11/16/23	Lyon	Tillable	64.21	\$25,200	74.5	60.84	\$357
11/16/23	Pottawattamie	Tillable	119	\$9,700	79.2	116.05	\$126
11/16/23	Pottawattamie	Tillable	38	\$10,300	73	37.63	\$142

Continued on next page.

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/16/23	Pottawattamie	Tillable	77.11	\$8,400	67.7	70	\$137
11/16/23	Pottawattamie	Tillable-Farmstead	88.07	\$11,000	70.7	75	\$183
11/16/23	Pottawattamie	Tillable	164.28	\$7,050	70.4	130	\$127
11/17/23	Osceola	Tillable	79	No Sale	97.1	78.69	-
11/17/23	Woodbury	CRP	155	\$11,000	68	142.85	\$176
11/17/23	Tama	Tillable	112	\$14,600	92.1	109.43	\$162
11/17/23	Calhoun	Tillable	100	\$12,000	84.6	98.27	\$144
11/17/23	Madison	Tillable	54.32	\$8,250	51.8	41.31	-
11/17/23	Boone	Tillable	39.9	\$18,600	88.6	36.59	\$229
11/17/23	Boone	Tillable	51.4	\$17,600	85.7	49.79	\$212
11/17/23	Boone	Tillable	39.76	\$16,100	81.9	35.54	\$220
11/17/23	Iowa	Tillable	40	\$15,750	81.5	32.64	\$237
11/17/23	Lyon	Tillable	50.01	\$17,900	94.4	47.41	\$200
11/17/23	Lyon	Tillable	49.6	\$18,500	95.4	48.36	\$199
11/17/23	Fayette	Tillable	137.11	\$15,000	85.1	137.11	\$176
11/17/23	Monona	Tillable	129.2	\$10,000	66.2	129.2	\$151
11/17/23	Wright	Tillable	80	\$13,500	86.2	78.84	\$159
11/17/23	Floyd	Tillable	114	No Sale	84	112.38	-
11/17/23	Sioux	Tillable	108.94	\$20,600	94.6	107.15	\$221
11/17/23	Sioux	Tillable	120	\$25,200	99.4	118.8	\$256
11/17/23	O'Brien	Tillable	73.61	\$18,700	96.2	72.74	\$197
11/17/23	Fayette	Tillable	37.2	\$13,844	78.7	37.2	\$176
11/17/23	Johnson	Development-Tillable	49.91	\$9,900	52.2	44.61	\$212
11/17/23	Fayette	Tillable-Organic	72.83	Undisclosed	88.4	69.65	-
11/17/23	Fayette	Tillable-Organic	151	No Sale	87.2	151.13	-
11/18/23	Monona	CRP	47	\$6,200	65.3	47	\$95
11/18/23	Monona	Tillable	22.96	\$10,500	80.8	21.94	\$136
11/20/23	Calhoun	Tillable	160	\$12,500	78.5	156	\$163
11/20/23	Sioux	Tillable	80	\$17,000	86.8	74.7	\$210
11/20/23	Ida	Tillable	120	\$15,100	86.7	115	\$182
11/21/23	Jefferson	Tillable	148.35	\$7,300	71.3	98.89	-
11/21/23	Sioux	Tillable	39.41	\$23,700	90.1	38.77	\$267
11/21/23	Chickasaw	Tillable	70.69	\$16,500	88.4	70.3	\$188
11/21/23	Benton	Tillable	146.55	\$10,700	81.3	146.55	\$132
11/21/23	Benton	Tillable	139.37	\$6,600	59.5	137.34	\$113
11/21/23	Keokuk	CRP	29.56	\$6,400	66.8	29.56	\$96
11/21/23	Keokuk	CRP-Recreation	113.27	\$5,100	56.8	82.39	-
11/21/23	Keokuk	CRP	36.98	\$5,600	53.4	36.98	\$105
11/21/23	Keokuk	CRP	46.38	\$5,900	45.1	42.72	\$142

Continued on next page.

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/21/23	Keokuk	Pasture	92.59	\$4,600	41.7	-	-
11/21/23	Keokuk	Tillable	86.58	\$7,100	73.9	63.00	-
11/22/23	Sioux	Tillable	80	\$10,800	39.4	77.08	\$284
11/22/23	Warren	Tillable	85.83	\$9,900	58.6	78.24	\$185
11/22/23	Warren	Tillable	51.43	\$11,400	63.3	51.42	\$180
11/25/23	Monroe	Recreation-Farmstead	52	\$6,200	-	-	-
11/25/23	Monroe	Tillable-Recreation	51	\$3,500	-	-	-
11/25/23	Lyon	Tillable	77.02	\$18,400	92.5	77.02	\$199
11/27/23	Page	Tillable-CRP	74.37	\$8,600	82.1	60.78	\$128
11/27/23	Page	Tillable	159.23	\$7,775	76.3	140.09	\$116
11/28/23	Mills	Woods	50	No Sale	-	48.79	-
11/28/23	Mills	Tillable-Recreation	39.9	\$9,000	-	18.98	-
11/28/23	Mills	Tillable-Recreation-Site	13.96	\$23,900	-	7.00	-
11/28/23	Mills	Pasture-Recreation-Tillable	298.02	No Sale	56.9	89.00	-
11/28/23	Mills	Recreation-Pasture-Tillable	301.11	No Sale	69.5	68.37	-
11/28/23	Guthrie	Tillable	40	\$6,500	58.4	35.96	\$124
11/28/23	Guthrie	Tillable	132	No Sale	65.8	122.81	-
11/28/23	Guthrie	Tillable	83	No Sale	62.3	67.10	-
11/28/23	Guthrie	Tillable	69.16	\$9,000	66.7	59.62	\$157
11/28/23	Lyon	Tillable	85	\$10,750	46.9	80.00	\$244
11/28/23	Monroe	Tillable-Recreation	73.8	No Sale	79.4	49.88	-
11/28/23	Monroe	Tillable-Recreation	91.4	No Sale	71	46.69	-
11/28/23	Lee	Tillable	85.43	\$11,600	55.1	85.18	\$211
11/28/23	Hancock	Tillable	147.94	\$11,000	60	146.24	\$185
11/28/23	Guthrie	Tillable	164	\$10,250	84.7	134.16	\$148
11/28/23	Kossuth	Tillable	159.78	\$14,850	78.8	156.81	\$192
11/28/23	Kossuth	Tillable	44.82	\$13,900	76.7	44.39	\$183
11/28/23	Kossuth	Tillable	189.73	\$15,100	77.7	184.38	\$200
11/28/23	Hardin	Tillable	75.16	\$14,250	87	75.16	\$164
11/29/23	Plymouth	Tillable	79.93	\$13,600	64.1	75.53	\$225
11/29/23	Plymouth	Tillable	72.5	\$12,400	58.3	64.50	\$239
11/29/23	Delaware	Tillable	51.3	\$17,646	67.7	49.41	\$271
11/29/23	Dubuque	Tillable	72.2	\$12,342	48.4	60.39	\$305
11/29/23	Dubuque	Tillable	45.16	\$16,218	60.9	44.26	\$272
11/29/23	Dubuque	Tillable	47.35	\$8,670	30.4	40.77	\$331
11/30/23	Black Hawk	Tillable	80	\$14,400	87.3	78.82	\$167
11/30/23	Black Hawk	Tillable	67	\$14,100	88.1	62.46	\$172
11/30/23	Kossuth	Tillable-CRP	80	\$9,600	75.9	71.02	\$142
11/30/23	Kossuth	Tillable-CRP	90	\$9,950	82.5	82.21	\$132

Continued on next page.

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/30/23	Tama	Tillable	34.95	\$13,800	80	33.10	\$182
11/30/23	Clinton	Tillable-Hay	76.44	\$8,500	38.3	67.52	\$251
11/30/23	Clinton	Tillable-Hay	40	\$7,400	32.1	28.94	-
11/30/23	Clinton	Tillable	40	\$18,200	86.8	39.00	\$215
11/30/23	Buena Vista	Tillable	119.81	\$16,250	95.9	111.98	\$181
11/30/23	Buena Vista	Tillable	120.33	\$13,000	94.8	110.08	\$150
11/30/23	Plymouth	Tillable	80.64	\$19,200	84	78.84	\$234
11/30/23	Grundy	Tillable	53	\$18,750	92.6	53.00	\$202
11/30/23	Shelby	Tillable	40	\$12,400	65.9	39.18	\$192
11/30/23	Polk	Tillable-Development	123.95	\$18,500	86.9	123.36	\$214
11/30/23	Wapello	Tillable-Hay-Recreation	240	\$10,000	80.9	187.00	\$0
11/30/23	Wapello	Tillable	42	\$11,550	86.8	38.69	\$0
11/30/23	Wapello	Tillable	68	\$9,650	79.1	63.06	\$0
11/30/23	Wapello	Tillable	50	\$8,350	81	45.66	\$0
11/30/23	Scott	CRP	66.35	\$3,750	47.6	51.90	\$101
TOTAL			24,210			20,653	

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