



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 2022

Greetings! Harvest 2022 is pretty much completed. The 2022 crop year will go down in history as better than expected. With the hot, dry weather during corn pollination and lack of much needed rain in August, I did not expect yields to turn out as they did. Overall, with disappointment in some areas, most growers I’ve spoken with were pleased with their yields.

The hyper-volume of land coming to auction is slowing and now trending “normal.” 20,000 +/- acres are typical for November, and November 2022 came in at 20,728. The same time one year ago, 31,813 acres were auctioned. According to my research, it appears land to be auctioned in December 2022 will be more of a “normal” volume, which is typically 8,500 to 11,500 acres for December. There were over 19,000 acres auctioned in December 2021.

Land market conditions are strong with a high degree of variability. A new state record for land price was set in Sioux County on November 11, with 73.19 acres selling at \$30,000/acre. There was no influence from development, nor were there any wind turbines. The buyer was a local farmer, as was the runner up bidder. There were at least two other county price records set in November. Lee County (the most southeastern county in the state) had a sale on November 1 at \$22,700/acre, which was some distance from their previous county record. Cherokee County set a new price record on November 15 for 73.5 acres at \$21,000/acre, also some distance from their previous record.

As you look through the auction results, you will notice farms that were a “no sale” at auction. The auctioneers are telling me the lower quality farms are, in areas, being affected by current economic conditions. There were a couple of auctions that were said to have struggled to get bids. This is what I mean by a high degree of variability. We have record prices in areas and a slow uptick in farms that “no sale” at auction in other areas. Higher interest rates are shrinking the buyer pool. Auctioneers report the depth of the bidder pool is not like it was six months ago, and market conditions are re-adjusting to current economic conditions. As market conditions are adjusting, seller expectations remain high. All my farm realtor friends continue saying managing seller expectations is challenging.

How can the land market still be setting price records when interest rates are higher than they have been in a long time, and projected to go higher? Well, it comes down to the amount of liquidity in the country. I think the cash positions of some who are buying land are underestimated. The graph below illustrates the liquidity currently in the market. It represents net farm income in Illinois but think it mirrors what is happening in Iowa.

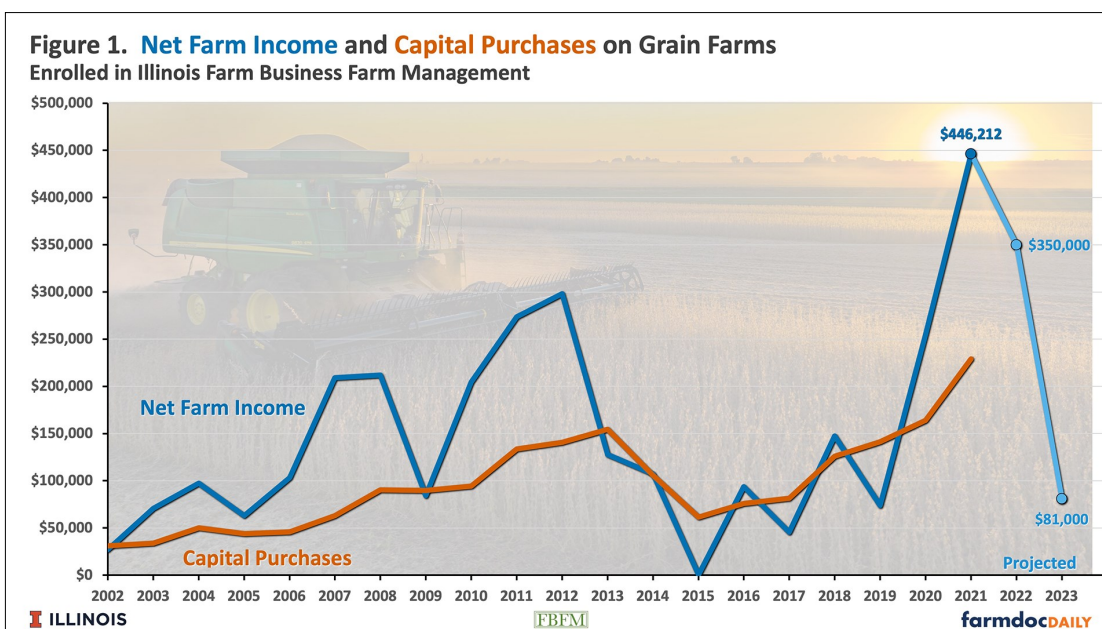


Figure 1 shows the average net income on Illinois grain farms enrolled in Illinois Farm Business Farm Management (FBFM), a cooperative education and farm record-keeping service operated in Illinois. Each year’s income is the average of those farms whose income comes predominately from grain operations. Average farm size and tenure have changed over time as farms have grown. In 2020, the average farm size was 1,300 tillable acres, with 23% of the farmland owned.

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MARKET COMMENTARY - CONTINUED

As you can see, a 1,300-acre producer made \$446,212 in 2021 and is projected to make \$350,000 in 2022. That equates to \$796,212 in net farm income for the past two years. No wonder there is so much liquidity in the country. Imagine what net income would be for those who farm several thousand acres! Or carry no debt on land. This could explain why land prices are hitting new records and cash rents are going up. Two years of historical record net farm income equals strong cash positions. Until the cash positions shrink, the variability will continue. In areas, new county price records will be set for good farms, with "no sale" auctions sprinkled in for lower to medium quality farms. As interest rates go up, the buyer pool will get smaller. When farmers have good net income, they buy two things - dirt and iron. With supply chain issues, new iron may not be an option. So that leaves dirt (land purchases) which could be used as a tax shelter.

As requested by numerous readers, I have acquired some market-derived cash rental data. You can draw your own conclusions about the table below. Thank you to those who notified me of cash rent auctions, and those who have provided me with data, it is much appreciated. Please keep sending and I will keep adding the data to the newsletter.

State	Date	County	Acres	CSR2	PI	Rent/Acre	2021 Rent	\$/CSR2	Gross \$	Term	*2022 Rent/Acre High Quality Third County Average
Iowa	01/31/22	Pocahontas	69.3	83.9	-	\$427.50	-	\$5.10	\$29,626	3 years	\$284
Iowa	03/23/22	Calhoun	165.81	84.8	-	\$438.50	-	\$5.17	\$72,708	3 years	\$278
Iowa	10/01/22	O'Brien	297.43	93.8	-	\$427.50	\$325.50	\$4.56	\$127,151	1 year	\$324
Iowa	10/01/22	Franklin-Wright	2,000	80-88	-	\$405.00	\$325.00	\$4.60-\$5.06	\$810,000	1 year	\$309-\$310
Iowa	10/01/22	Buchanan	242	81.9	-	\$385.00	-	\$4.70	\$93,170	1 year	\$305
Iowa	10/01/22	Buchanan	69.76	78.7	-	\$405.00	-	\$5.15	\$28,253	3 years	\$305
Iowa	10/01/22	Jasper	799.68	70	-	\$370.00	-	\$5.29	\$295,882	1 year	\$316
Iowa	10/01/22	Butler	281	87.7	-	\$505.00	-	\$5.76	\$141,905	1 year	\$336
Iowa	11/01/22	Story	155	86.7	-	\$504.00	\$350.00	\$5.81	\$78,120	1 year	\$309
Illinois	10/20/22	Fulton	59.4	-	126	\$490.00	\$300.00	-	\$29,106	3 years	-
Missouri	08/31/22	Livingston	466.3	-	-	\$295.41	-	-	\$137,750	2 years	-
Minnesota	10/27/22	Stevens	156.1	-	87	\$385.00	\$265.00	-	\$60,099	2 years	-
Minnesota	09/20/22	Marshall	474	-	75	\$220.00	-	-	\$104,280	2 years	-

* Source: Iowa State University Cash Rent Survey

"-" means no information or unknown

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	12/1/2022	\$7.05/bushel	Poet - Menlo, IA
Cash Price Soybeans	12/1/2022	\$14.94/bushel	ADM - Des Moines, IA
Cash Price Corn	12/1/2021	\$5.56/bushel	Poet - Menlo, IA
Cash Price Soybeans	12/1/2021	\$12.12/bushel	ADM - Des Moines, IA

Wishing you a safe and happy holiday season...

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

Jim, "the Land Talker"



Iowa land auction results on next page.





Iowa Land Auction Results - November 2022

*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
11/01/22	Cass	Recreation-CRP	38	\$6,100	51.4	12.70	-
11/01/22	Cass	Tillable-Recreation	100	\$7,600	82	57.40	-
11/01/22	Floyd	Tillable	54	Undisclosed	89	53.98	-
11/01/22	Lee	Tillable	38.07	\$22,700	80.6	34.58	\$310
11/01/22	Lee	Tillable	69.79	\$14,000	70.2	55.96	\$249
11/01/22	Lee	Hay-Tillable-Recreation	230.01	\$6,000	61.8	85.33	-
11/01/22	Henry	Tillable	118.73	\$9,800	53.8	97.91	\$221
11/01/22	Henry	Woods-Site	12.88	\$11,500	-	-	-
11/01/22	Henry	Site	5.77	\$10,100	-	-	-
11/01/22	Henry	Tillable-Pasture	110.48	\$6,000	56.2	65.80	-
11/01/22	Scott	Tillable	78	\$11,600	80.9	73.91	\$151
11/01/22	Fayette	Tillable	131.39	\$9,100	77.7	125.80	\$122
11/02/22	Clay	Tillable	160	\$13,800	87.1	150.35	\$169
11/02/22	Palo Alto	Tillable	39.72	\$12,900	86.4	39.00	\$152
11/02/22	Decatur	Pasture-CRP	171	\$4,200	42.8	68.28	-
11/02/22	Lyon	Tillable	80	\$16,900	70.3	78.18	\$246
11/02/22	Lyon	Tillable	67.37	\$16,350	69.2	63.15	\$252
11/02/22	Marshall	Tillable	75.16	\$8,600	65.4	72.17	\$137
11/02/22	Marshall	Tillable	43.31	\$12,250	85.1	43.28	\$144
11/02/22	Clay	Tillable	102	\$6,400	56	98.71	\$118
11/03/22	Fayette	Tillable	105	\$12,000	85.2	97.00	\$152
11/03/22	Marion	Tillable	80	\$11,900	76.1	65.89	\$190
11/03/22	Marion	Tillable	54	\$11,250	76	49.81	\$160
11/03/22	Marion	Woods-Tillable	26	\$6,850	69.7	5.36	-
11/03/22	Louisa	Tillable	41.89	\$11,000	78	40.97	\$144
11/03/22	Louisa	Tillable	122.64	\$4,900	55.4	99.00	\$110
11/03/22	Louisa	CRP-Recreation	80.71	\$4,400	65.3	58.84	-
11/03/22	Louisa	Tillable	31.53	\$11,200	87.3	23.68	-
11/03/22	Louisa	Pasture-Recreation	48.05	\$4,575	-	-	-

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/03/22	Henry	Tillable	79.03	\$15,900	86.2	74.46	\$196
11/03/22	Lyon	Tillable	79.5	\$16,100	94.1	77.99	\$174
11/03/22	Lyon	Tillable	54.43	\$15,000	92.7	52.00	\$169
11/03/22	Keokuk	CRP-Tillable	38.17	\$7,200	61.5	29.73	\$150
11/03/22	Keokuk	Tillable-CRP	72.49	\$9,950	79.5	67.92	\$134
11/03/22	Keokuk	CRP-Tillable	37.06	Undisclosed	69.3	28.63	-
11/03/22	Tama	Tillable	79.13	Undisclosed	91.4	76.61	-
11/03/22	Tama	Tillable	135.92	Undisclosed	87.3	111.48	-
11/03/22	Tama	Tillable	37.58	Undisclosed	86.1	37.58	-
11/03/22	Calhoun	Tillable	156.07	\$14,000	84.5	151.00	\$171
11/03/22	Worth	Tillable	36	\$6,700	53.2	36.00	\$126
11/04/22	Sioux	Tillable	80.46	\$22,700	96.4	79.46	\$238
11/04/22	Sioux	Tillable	78.13	\$18,600	94	72.59	\$213
11/04/22	Wright	Tillable	131	\$13,000	84.8	128.60	\$156
11/04/22	Wright	Tillable	76	\$11,100	75.5	75.97	\$147
11/04/22	Wright	Tillable	160	\$11,500	79.5	149.42	\$155
11/04/22	Warren	Tillable	117.79	\$14,000	81.9	107.21	\$188
11/04/22	Warren	Tillable	93.03	\$9,000	67.6	77.96	\$159
11/04/22	Clay	Tillable	80	\$9,600	51.9	78.89	\$188
11/04/22	Calhoun	Tillable	160	\$15,500	86.3	157.04	\$183
11/05/22	O'Brien	Tillable	40.54	\$21,000	95.1	39.58	\$226
11/07/22	Marion	Tillable	65.77	\$13,800	75	64.22	\$188
11/07/22	Marion	Tillable	70.66	\$11,800	63.4	65.56	\$201
11/07/22	Henry	Tillable	125.55	\$14,100	83.8	125.37	\$168
11/07/22	Jefferson	Tillable	140	\$10,250	70.8	114.58	\$177
11/07/22	Jefferson	Tillable	100	\$8,950	59.1	86.95	\$174
11/07/22	Buena Vista	Tillable	67	\$15,800	87.5	64.30	\$188
11/07/22	Carroll	Tillable	75	\$17,900	88.9	73.07	\$207
11/07/22	Carroll	Tillable	69	\$17,200	81.3	66.70	\$219
11/07/22	Carroll	Tillable	141	\$11,500	70.4	131.42	\$175
11/07/22	Carroll	Tillable-Pasture	80	\$7,400	60.1	42.45	\$232
11/07/22	Carroll	Tillable-Pasture	60	\$8,300	64.3	27.85	-
11/08/22	Henry	Tillable	80.85	Postponed	77.3	76.83	-
11/08/22	Emmet	Tillable	148	\$12,200	82	138.44	\$159
11/08/22	Delaware	Tillable	189.19	\$17,600	80.12	177.82	\$234
11/08/22	Hardin	Tillable	73	\$15,000	86.3	73.50	\$173
11/08/22	Hardin	Tillable	66.07	\$17,000	86.1	66.94	\$195
11/09/22	Calhoun	Tillable	80.27	\$13,100	84.5	79.00	\$158
11/09/22	Calhoun	Tillable	74.94	\$15,000	86.1	74.38	\$176

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/09/22	Calhoun	Tillable	77.86	\$10,600	81.1	75.37	\$135
11/09/22	Butler	Tillable	36.24	\$9,000	74.1	34.87	\$126
11/09/22	Wright	Tillable	80	\$11,600	79.2	75.00	\$156
11/09/22	Mahaska	Tillable	78	\$11,000	77.9	77.00	\$143
11/09/22	Mahaska	Tillable	100	\$11,200	85.2	97.00	\$136
11/09/22	Tama	Tillable	156	\$13,500	87.4	154.56	\$156
11/09/22	Humboldt	Tillable-CRP	160	No Sale	81.5	153.00	-
11/09/22	Clay	Tillable	80	\$21,250	95	79.00	\$227
11/10/22	Delaware	Tillable	158.55	\$19,600	87	156.23	\$229
11/10/22	Delaware	Development	19.4	\$40,500	69.4	19.04	\$595
11/10/22	Delaware	Recreation-Cabin	37.9	\$11,610	-	-	-
11/10/22	Delaware	Tillable	158	\$16,200	87.6	151.58	\$193
11/10/22	Delaware	Tillable	154	\$19,900	87.5	154.00	\$227
11/10/22	Wayne	Tillable	87	No Sale	53.2	87.00	-
11/10/22	Wayne	Tillable	155	No Sale	55.9	155.00	-
11/10/22	Wayne	Tillable	155	No Sale	56.1	155.00	-
11/10/22	Wayne	Tillable	77	No Sale	48.7	73.21	-
11/10/22	Sioux	Tillable	60	\$22,500	96	58.00	\$242
11/10/22	Sioux	Tillable	92.72	\$15,400	91.2	90.00	\$174
11/10/22	Sioux	Tillable	50.07	\$15,500	86	47.00	\$192
11/10/22	Sioux	Tillable	75.09	\$15,600	88	71.92	\$185
11/10/22	Sioux	Tillable	79.71	\$15,200	89.5	75.00	\$180
11/10/22	Winnebago	Tillable	193	\$12,100	79	190.00	\$156
11/10/22	Worth	Tillable	145.6	\$7,000	78.2	126.28	\$103
11/10/22	Worth	Pasture-Tillable-Farmstead	93.4	\$5,650	75.9	25.12	-
11/10/22	Osceola	Tillable	151.91	\$16,900	85.3	146.04	\$206
11/10/22	Dickinson	Tillable	80	\$10,400	79.5	75.01	\$140
11/11/22	Buena Vista	Tillable	72.03	\$15,600	87.8	66.69	\$192
11/11/22	Hardin	Tillable-Recreation	117	\$6,400	50.7	87.00	\$170
11/11/22	Franklin	Tillable	37	\$15,000	88.1	36.70	\$172
11/11/22	Franklin	Tillable	73	\$14,200	91.1	72.07	\$158
11/11/22	Warren	Tillable	152.18	\$9,300	61.9	145.58	\$157
11/11/22	Madison	Tillable	220.03	\$10,500	76.1	198.15	\$153
11/11/22	Franklin	Tillable	158.24	\$18,500	93	152.00	\$207
11/11/22	Franklin	Tillable	99.34	\$19,100	93.2	95.96	\$212
11/11/22	Muscatine	Tillable	77.5	\$16,300	90.1	74.83	\$187
11/11/22	Sioux	Tillable	73.19	\$30,000	96.6	72.49	\$314
11/11/22	Muscatine	Tillable	106.7	\$8,600	72	102.32	\$125
11/11/22	Muscatine	Tillable	102.14	\$11,600	81.1	100.38	\$146

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/11/22	Muscatine	Tillable-Recreation	26.4	\$8,600	74	17.47	\$176
11/11/22	Muscatine	Tillable-Recreation	49.63	\$9,300	70.7	29.01	\$225
11/12/22	Wapello	Recreation-Hay	50	\$3,400	37.7	20.00	-
11/12/22	Wapello	Tillable	59	\$6,500	63.7	50.00	\$120
11/12/22	Decatur	Tillable	45	\$10,238	70.3	40.65	\$161
11/12/22	Decatur	Tillable-Dwelling	120	\$8,925	56.1	110.97	\$172
11/14/22	Carroll	Tillable	320	\$20,000	88.2	299.91	\$242
11/14/22	Carroll	Tillable	320	\$18,000	86.4	292.21	\$228
11/14/22	Lyon	Tillable	82	\$18,500	91.9	79.75	\$207
11/14/22	Mahaska	Tillable-Recreation	119	\$5,700	49.9	85.70	-
11/14/22	Mahaska	Tillable	27	\$6,100	47.7	21.00	-
11/15/22	Worth	Tillable-CRP-Wind Turbine	107.64	\$11,500	76.7	105.60	\$153
11/15/22	Cherokee	Tillable	40	\$11,600	84.6	23.34	-
11/15/22	Cherokee	Tillable	80	\$19,100	94.8	78.00	\$207
11/15/22	Cherokee	Tillable	73.5	\$21,000	97.1	72.00	\$221
11/15/22	Shelby	Tillable	79	\$13,700	74.5	77.81	\$187
11/15/22	Shelby	Tillable	70.31	\$13,400	74.9	68.12	\$185
11/15/22	Fayette	Tillable	223	\$14,000	86	213.78	\$170
11/15/22	Pocahontas	Tillable	79	\$16,400	85.2	74.27	\$205
11/15/22	Ringgold	Tillable	70.5	\$4,646	45.7	56.00	-
11/15/22	Ringgold	Tillable	51.52	\$4,515	43.6	49.00	\$109
11/15/22	Ringgold	Tillable	39.69	\$4,856	41.4	32.33	\$144
11/15/22	Ringgold	Pasture	50.87	\$3,386	45.7	37.00	\$102
11/15/22	Ringgold	Tillable	25.62	\$6,169	48.7	24.16	\$134
11/15/22	Ringgold	Tillable	33.22	\$4,935	50.3	32.00	\$102
11/15/22	Marshall	Tillable	36.24	\$14,438	76.1	33.00	\$208
11/15/22	Marshall	Tillable	110.57	\$10,238	63.5	107.00	\$167
11/15/22	Wright	Tillable	156.63	\$9,500	79.9	145.68	\$128
11/15/22	Wright	Tillable	80	\$10,750	86.6	75.60	\$131
11/15/22	Humboldt	Tillable	80	\$13,250	86	64.35	\$192
11/15/22	Humboldt	Tillable	160	\$16,750	86	158.00	\$197
11/15/22	Lyon	Tillable	87.74	\$15,200	45.5	83.52	\$351
11/15/22	Adams	Tillable	120	\$6,200	52.9	108.61	\$129
11/15/22	Adams	Tillable-CRP	80	\$5,000	57.1	65.89	\$106
11/15/22	Carroll	Tillable	80	\$18,600	88.1	77.10	\$219
11/15/22	Carroll	Tillable	160	\$18,700	87.7	155.85	\$219
11/15/22	Union	Tillable-CRP	236	\$7,600	67.7	211.29	\$125
11/15/22	Union	Tillable	91	\$8,200	66.5	82.82	\$135
11/15/22	Sac	Tillable	33	\$16,900	90.5	32.07	\$192

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Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/15/22	Benton	Tillable	153.46	Undetermined	84.2	147.45	-
11/15/22	Dubuque	Tillable	95.64	\$16,600	59	91.06	\$296
11/15/22	Franklin	Tillable	160	No Sale	84.7	155.46	-
11/15/22	Hancock	Tillable	80	\$14,400	79.9	79.00	\$183
11/15/22	Hancock	Tillable	80	\$14,600	79.9	77.00	\$190
11/15/22	Hancock	Tillable	137	\$12,900	87.3	127.93	\$158
11/15/22	Hancock	Tillable	250	\$13,500	84.5	242.23	\$165
11/16/22	Marion	Tillable-Recreation	151	\$6,300	62	101.09	-
11/16/22	Marion	Recreation-Tillable	104.08	\$3,950	69.3	23.08	-
11/16/22	Clinton	Tillable-Development	14.65	\$9,930	62.8	8.88	-
11/16/22	Clinton	Tillable-Development	20	\$10,106	78.8	15.27	-
11/16/22	Pottawattamie	Tillable	117	\$11,100	70.2	113.30	\$163
11/16/22	Pottawattamie	Tillable	240	\$9,750	71	224.62	\$147
11/16/22	Lee	Submerged River Land	15.28	\$1,996	-	-	-
11/16/22	Wright	Tillable-Pasture	151.92	No Sale	59.6	88.71	-
11/16/22	Wright	Pasture-Tillable	19.86	No Sale	68.2	8.81	-
11/16/22	Calhoun	Tillable	136	\$11,900	80	133.19	\$152
11/17/22	Monona	Tillable	73.65	\$14,000	60.1	73.65	\$233
11/17/22	Clay	Tillable	79.01	\$21,300	96.9	79.01	\$220
11/17/22	Clay	Tillable	94.83	\$11,200	80.4	81.64	\$162
11/17/22	Keokuk	Tillable-Recreation	78	\$5,500	33.7	50.06	-
11/17/22	Hancock	Tillable	80	\$9,000	47.8	73.39	\$205
11/17/22	Clayton	Tillable-Recreation	59	\$11,000	36.8	36.00	-
11/17/22	Page	Tillable	93.48	\$5,700	63.5	78.62	\$107
11/17/22	Hancock	Tillable	134.31	\$8,500	62.5	132.54	\$138
11/17/22	Black Hawk	Tillable	117.16	\$10,700	68	115.00	\$160
11/18/22	Franklin	Tillable	37	\$14,300	85.2	36.29	\$171
11/18/22	Tama	Tillable	158	\$14,300	89.8	155.59	\$162
11/18/22	Tama	Tillable	98	\$7,100	84	90.20	\$92
11/18/22	Humboldt	Tillable	230.9	\$15,250	83.5	225.82	\$187
11/18/22	Humboldt	Tillable	80	\$14,500	81.4	76.68	\$186
11/18/22	Humboldt	Tillable	80	\$7,900	59.2	77.06	\$139
11/18/22	Wapello	Woods	40	\$3,400	-	-	-
11/18/22	Fayette	Tillable	155.82	\$11,471	81.8	130.78	\$167
11/18/22	Sac	Tillable	67.67	\$17,900	89.8	66.06	\$204
11/18/22	Winnebago	Tillable	70.36	\$11,900	73.6	70.36	\$162
11/18/22	Linn	Tillable	59.59	\$12,200	79	55.83	\$165
11/18/22	Linn	Tillable	78.49	\$16,200	79.6	73.77	\$217
11/18/22	Linn	Tillable	16.42	\$16,600	81.1	13.30	\$253

Continued on next page.





Iowa Land Auction Results - Continued

SALE DATE	COUNTY	LAND TYPE	SOLD ACRES	\$ PER ACRE	TILLABLE CSR2	TILLABLE ACRES	\$/TILLABLE CSR2
11/18/22	Lyon	Tillable	40	\$16,100	88.8	38.00	\$191
11/18/22	Sioux	Tillable	55	\$23,700	91.2	55.00	\$260
11/18/22	Harrison	Tillable	66.46	\$13,600	81	66.46	\$168
11/18/22	Grundy	Tillable	94	\$16,300	92.6	93.23	\$177
11/18/22	Grundy	Tillable	100	\$14,000	88.8	98.15	\$161
11/19/22	Monona	Recreation-Tillable	191.74	\$5,100	44.4	35.00	-
11/21/22	Humboldt	Tillable	168	\$11,904	84.1	168.00	\$142
11/21/22	Lyon	Tillable	40.2	\$12,500	64.8	39.12	\$198
11/21/22	Cass	Tillable-Cattle Barn	160	\$11,900	63.1	141.00	\$214
11/21/22	Cass	Tillable-Pasture	60	\$10,100	75.7	31.00	\$258
11/21/22	Humboldt	Tillable-CRP	154	\$9,000	79.9	152.30	\$114
11/21/22	Winnebago	Tillable	125	\$11,700	79.5	119.02	\$155
11/21/22	Story	Tillable	80	\$15,200	88.5	79.27	\$173
11/22/22	Ringgold	Pasture	80	Undisclosed	42.5	-	-
11/22/22	Linn	Tillable	120.25	\$14,300	82.3	112.35	\$186
11/22/22	Sac	Tillable	111	\$17,100	88.6	108.60	\$165
11/22/22	Lucas	Tillable	50.26	\$6,200	55.9	46.74	\$119
11/22/22	Lucas	Pasture-Recreation	103.45	\$4,200	42.5	49.35	-
11/22/22	Lucas	Recreation	33.31	\$4,200	-	-	-
11/22/22	Lucas	Recreation	27.5	\$3,900	-	-	-
11/22/22	Fremont	Tillable	151.99	Undetermined	76.4	127.70	-
11/22/22	Calhoun	Tillable	55.05	\$16,600	88.2	53.22	\$195
11/29/22	Sioux	Tillable	91.17	\$15,000	53	87.50	\$295
11/29/22	Marion	Tillable	85.32	\$5,500	50	72.50	\$129
11/29/22	Marion	Tillable	93.93	\$8,100	75.6	83.28	\$121
11/29/22	Boone	Tillable	95	\$13,000	84.2	85.81	\$171
11/29/22	Palo Alto	Tillable	80	\$11,800	79.5	76.75	\$155
11/29/22	Kossuth	Tillable	160	\$14,700	79.7	152.36	\$194
11/30/22	Franklin	Tillable	76.4	\$7,600	62.5	71.70	\$130
11/30/22	Jones	Tillable	115	\$10,600	51	111.98	\$213
11/30/22	Jackson	Tillable	78	\$14,600	72.7	77.96	\$201
11/30/22	Lyon	Tillable	68.9	\$11,000	71.5	65.00	\$163
11/30/22	Lyon	Pasture	56.84	\$5,900	64.1	-	-
11/30/22	Worth	Tillable	76	\$12,101	85.7	73.14	\$147
TOTAL			20,728			18,173	

For Farmland Appraisal Services
contact Jim Rothermich, MAI, ARA, ALC
515.777.7083 ▪ theLandTalker@iowaappraisal.com





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