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For Immediate Release

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REGIONAL LAND VALUE REPORT

Corn Belt: Iowa, North Dakota, South Dakota, Minnesota

Farmland prices continued to rise in 2022 after significant increases in 2021.

“During the past few months, we have seen prices paid for quality cropland go above \$20,000 per acre in Iowa, \$15,000 per acre in South Dakota and one farm in North Dakota brought \$12,000 per acre. A lot of land sells for less than these prices, but the high ones are catching everyone’s attention,” said Brian Mohr, area sales manager for Farmers National Company.

Increased amounts of land came on the market at the end of 2021 due to concerns about possible tax law changes along with the lure of higher sales prices. Demand from farmers and investors more than offset the additional farms on the market to drive land prices up significantly. Sales slowed down in early 2022, but demand remained strong.

Iowa led the market activity in late 2021 with more sales and higher prices.

“The amount of land sold by Farmers National Company in Iowa last year was up 152 percent over the previous year, with auction sales up 129 percent year over year. Our company auctioned five times more land in the last part of 2021 than in the last quarter of 2020,” noted Tom Schutter, assistant sales manager for Farmers National Company.

“The best way to sell cropland right now is to employ a competitive bidding process in order to see what the market is willing to pay at any given time. Farmers National Company has had great success using simulcast and online bidding to get the best price for our clients,” Schutter continued.

“This summer, we expect strong prices to continue. This is contingent on world events, grain production and how rising interest rates and higher input costs will impact buyer demand for farmland,” Mohr added.

Eastern Corn Belt: Illinois, Indiana, Ohio, Michigan, Kentucky

Farmland prices continued to rise in 2022 after significant increases in 2021.

“During the past few months, we have seen prices paid for quality cropland go above \$21,000 per acre in Illinois, \$17,000 per acre in Indiana and \$16,000 in Ohio. A lot of land sells for less than these prices, but the high ones are catching everyone’s attention,” said Linda Brier, area sales manager for Farmers National Company.

Increased amounts of land came on the market at the end of 2021 due to concerns about possible tax law changes along with the lure of higher sales prices. Demand from farmers and investors more than offset the additional farms on the market to drive land prices up significantly. Sales slowed in early 2022, but demand remained strong.

Auctions led the market activity in late 2021 and early 2022 with more sales and higher prices.

“The amount of land sold by Farmers National Company by auction during the fall and spring sales season was up 106 percent over last year. Our company auctioned five times more land in the last part of 2021 than in the last quarter of 2020,” Brier noted.

“The best way to sell good cropland right now is to employ some type of competitive bidding process in order to see what the market is willing to pay at any given time. Farmers National Company has had great success using simulcast and online bidding to get the best price for our clients,” Brier added. “This summer, we expect strong prices to continue. This is contingent on world events, grain production and how rising interest rates and higher input costs will impact buyer demand for farmland.”

Nebraska, Kansas, Missouri, Oklahoma, Texas, Arkansas

Farmland prices continued to rise in 2022 after significant increases in 2021.

“During the past few months, we have seen prices paid for quality cropland go above \$13,500 per acre in Nebraska, \$14,500 per acre in Missouri and \$7,000 in central Kansas. A lot of land sells for less than these prices, but the high ones catch everyone’s attention,” said Paul Schadeegg, area sales manager for Farmers National Company.

Increased amounts of land came on the market at the end of 2021 due to concerns about possible tax law changes along with the lure of higher sales prices. Demand from farmers and investors more than offset the additional farms on the market to drive land prices up significantly. Sales slowed down to normal in early 2022, but demand remained strong.

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“The amount of land sold by Farmers National Company by auction during the fall and spring sales season was up 106 percent over last year. Our company auctioned five times more land in the last part of 2021 than in the last quarter of 2020,” Schadeegg said.

“The best way to sell good cropland right now is to employ a competitive bidding process in order to see what the market is willing to pay at any given time. Farmers National Company has had great success using simulcast and online bidding to get the best price for our clients,” Schadeegg added. “This summer, we expect strong prices to continue. This is contingent on world events, grain production and how rising interest rates and higher input costs will impact buyer demand for farmland.”