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**For Immediate Release**

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***REGIONAL LAND VALUE REPORT***

**Iowa, Illinois, and Missouri**

Buyers are actively pushing land prices in Iowa, Illinois and Missouri with sales prices in some areas reaching near the 2014 peak in values.

“Iowa cropland prices statewide are up 13 percent since January while Illinois’s prices are up 10 percent,” observed David Whitaker, area sales manager for Farmers National Company.

Missouri increases are less but still significant.

“We are seeing \$13,000, \$14,000 and \$15,000 per acre sales for good cropland at our recent auctions. Medium quality farms are also selling well now which is a change from the past few years,” according to Whitaker.

The current agricultural land market has more buyers than sellers. The inventory of farms for sale is presently at a low point for all land brokers as buyers have been aggressively purchasing what has been listed for sale.

“The prospect for seven-dollar corn drives the demand for good cropland in the Corn Belt. It is making farmers even more bullish to buy farmland,” Whitaker said.

Competitive bidding among potential buyers is delivering the best sales prices to sellers, Whitaker said.

“If you want top dollar in my area, a seller needs to take their land to auction to bring out all potential buyers,” he suggested.

The expectation is for more farms to come up for sale as the year moves along due to the higher prices received and potential changes in tax policy.

“We have already seen increased interest by some landowners as we field calls daily about them wanting to sell in the coming months,” Whitaker said. “Our agents are busy booking auctions and sales for later in the summer and on to the end of the year.”

## **Indiana, Michigan, Ohio, and Kentucky**

Buyers are actively pushing land prices in the eastern Corn Belt as sales prices in some areas are nearing the 2014 peak in values.

“We are seeing land prices up 9 to 11 percent for the good cropland in the area,” observed Linda Brier, area sales manager for Farmers National Company.

“At Farmers National Company auctions, we have seen sales well over \$13,000 per acre for good cropland. Price levels vary by state, but good cropland is strong everywhere,” according to Brier. “Prices have definitely increased since fall and even more so since the first of the year.”

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“The prospect for \$7 corn drives the demand for good cropland in the Corn Belt. It is making farmers even more bullish to buy farmland,” Brier said.

Competitive bidding among potential buyers is delivering the best sales prices to sellers.

“If you want top dollar in my area, auctions are a good way to bring out all potential buyers,” Brier said. “Also, buyers are being more aggressive bidding on traditional private treaty listings. Interest in solar development in some areas is also spurring demand for land.”

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## **North Dakota, South Dakota, and Minnesota**

Buyers are actively pushing land prices in the Northern Plains as sales prices in some areas are nearing highs of the past.

“We are seeing land prices up 10 to 15 percent for good cropland in the area,” observed Brian Mohr, area sales manager for Farmers National Company.

Prices for rangeland and pasture are relatively stable and not experiencing the same increases as good cropland in the region. Investor buyers are showing more interest in ranches in the West River region. Drought concerns have tempered buying interest in the most susceptible areas.

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“The prospect for higher commodity prices drives the demand for good cropland in the region. It is making farmers even more bullish to buy farmland,” Mohr said.

Competitive bidding among potential buyers is delivering the best sales prices to sellers in most areas.

“If you want top dollar in my area, some type of open bidding such as a public auction, online auction or written bids brings out all potential buyers,” Mohr said. “Also, buyers are being more aggressive bidding on traditional private treaty listings.”

The expectation is for more farms and ranches to come up for sale as the year moves along due to the higher prices received and potential changes in tax policy.

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## **Nebraska, Kansas, Oklahoma, Texas, and Arkansas**

Buyers are actively pushing land prices in the Central and Southern Plains as sales prices in some areas are nearing the highs of the past.

“We are seeing land prices up 10 to 12 percent for good cropland in the area,” observed Paul Schadeegg, area sales manager for Farmers National Company.

Prices for dryland farms in the Western Plains are strengthening, too, after a longer period of low demand.

“There is now more demand for average to lower quality land than there has been for a number of years,” he said.

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“The prospect for higher commodity prices drives the demand for good cropland in the region. It is making farmers even more bullish to buy farmland,” Schadeegg said.

Competitive bidding among potential buyers is delivering the best sales prices to sellers in most areas.

“If you want top dollar in my area, take it to auction and let people bid,” Schadegg said. “Also, buyers are being more aggressive bidding on traditional private treaty listings.”

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