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For Immediate Release

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REGIONAL LAND VALUE REPORT

East Region: Indiana, Ohio, Michigan, Kentucky, Illinois

Jay VanGordon, Area Sales Manager for Farmers National Company's Eastern Region, shared that "farmland sale values remained strong for high quality land through the first half of 2023."

"The volume of land for sale decreased year-over-year but activity for fall 2023 post-harvest sales is increasing," VanGordon said.

Southern Region: Texas and Oklahoma

Market values remain strong in Texas and Oklahoma with strong demand for quality irrigated farms.

"Dry cropland and pasture values leveled in the recent months, but with recent rainfall the interest for these land types has increased," said Tyler Ambrose, Farmers National Company Assistant Area Vice President for the Southern Region.

South Central Region: Kansas and Western Missouri

Buyer interest remains high, offering opportunities for landowners interested in marketing properties, noted Steve Morgan, Farmers National Company Area Sales Manager for the South-Central Region.

"Across Kansas and western Missouri, we are beginning to see values level off and a number of properties being offered to the market slowing," Morgan said.

Western Region: Western Nebraska and Northeastern Colorado

High quality irrigated and dry land farms have leveled off at the market highs seen over the past two years, shared Farmers National Company Area Sales Manager Cole Nickerson.

"Lower quality land values have depressed slightly over the past six months," Nickerson added.

West Central Region: Eastern Nebraska

Areas in eastern Nebraska have seen a slight softening of the market on lower or marginal quality ground in the past few months.

“Still, there appears to be good competition between buyers that have 1031 exchange money available for farmland purchases,” said Chanda Scheuring, Farmers National Company Area Sales Manager.

Central Region: Iowa

In Iowa, Farmers National Company continues to see very strong sale values for high quality Iowa cropland.

“However, we are not seeing the steady gains we experienced over the past two years. The one-year trend line for cropland value is certainly reflecting a plateau,” said Farmers National Company Area Sales Manager Tom Schutter.

Northern Regions: Dakotas and Western Minnesota

Drastic increases in farmland values have been in seen in the Dakotas and western Minnesota the past few years. But higher interest rates and the increased cost of crop inputs are putting pressure on land values in this area.

“Land values have leveled off and perhaps softened slightly from their highs in the fall of 2022. However, demand for farmland remains high with both farmers and investors with the lack of inventory on the market helping to offset the increase in interest rates and production costs,” said Troy Swee, Farmers National Company Area Sales Manager for the Dakotas.