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- Professional Farm Management
- Farm Real Estate Specialists
- Farm Appraisals
- Farm Consultation

LANDOWNER NEWS

FALL 2025



LAND VALUES

*by Roger Williams, Accredited
Farm Manager, IFA President*

In June of this year I started my 33rd year at **Iowa Farms**. I have witnessed some of the very best times in agriculture, and some of the most challenging. In 1992 when I began my career we had some of the best yields ever at that time in our area. Those yields today would be considered a let-down or financial disaster in most cases. Then the flood year of 1993 hit where we saw some of the lowest yields imaginable from too much rain. Fast forward to 2024 and we saw record yields for corn in our area of over 225 bushels per acre over 40 bushels per acre, more than the record of 33 years ago. We also set new records in soybean yields in 2024. In 1992 land values in Iowa were around \$1,690.00 per acre and in 2024 Iowa

land values were topping over \$13,000.00 per acre. Over time land has proven to be a good investment and we still believe that to be the case but there will be ups and downs just like most things.

Land values continue a slow decline in most areas of the state while somewhat stabilizing in other areas of the state. Several factors do not suggest a change any time soon especially if commodity prices stay at or below their current levels, the uncertainty with the tariffs and world trade agreements, and weather patterns. Factors supporting the current farmland values continue to include limited amount of land on the market. Most of the land is being bought by farmers. Most of the buyers are looking for that perfect farm to add to their land base and shying away from those below average farms or land that is hard to farm. Good quality land can still bring top dollar in highly competitive areas.

A recent survey from the Iowa Realtors Land Institute indicates that there has been a decrease of 1.2% in land values statewide from March 2025 to September 2025 time period. This is following the September 2024 to March 2025 time period that showed a 1.0% decrease, giving us a 12-month decrease of 2.2% for the State of Iowa on tilla-

ble acres. Survey respondents described the market as stable, despite downward movements in corn and soybean price in recent months. Commodity prices have fallen about 40% since 2022. Iowa is the nation's largest corn grower and second-largest soybean producer. It's also the top pork and egg producer and seventh-largest producer of turkeys and eight largest for cattle. The strength in the livestock sector is helping the land market given the economics of corn and soybeans right now.

In general it is my opinion where crop yields exceed expectations good quality farms will bring a premium moving forward in most areas while lower quality farms, inadequate drainage or below average farming efficiency will be discounted somewhat. Higher interest rates will continue to add pressure to the land market.

If you or someone you know would like a market analysis done on their farm, **Iowa Farms** can provide you with this service. **Iowa Farms** is experienced in doing market analysis and in buying and selling farmland.



ANOTHER RECORD CROP?

by Mike Callon,
IFA Vice President

Early harvest data is showing good yield results in most areas with timely rains received during the growing season, while some areas are experiencing yields that are below their historical AHP yield history due to excessive rainfall in July that resulted in the second wettest July on record and complications from southern rust which is showing to have caused significant yield losses. For the most part the 2025 growing season got off to an early start due to dry April conditions with low soil moisture conditions that allowed for early planting. Rainfall was spotty through the spring until the July rainfall helped replenish the soil moisture levels. Maturity of crops developed earlier than normal with the earlier than normal planting dates and an onset of disease pressure in corn which allowed for harvest to begin earlier than recent years.

The USDA crop report, which came out September 12th, showed it is estimating a 4.301 billion bushels of

soybeans will be grown in the U.S. in 2025. The change from the early August crop report to the 12th report showed a decline by 0.1 bushels per acre for soybeans. The estimated yield per acre for Iowa now stands at an estimated 63 bushels per acre which would match the record set in 2023. The USDA has placed a national soybean average of 53.5 bushels per acre. Early yield reports have been good for the most part and yields have been higher than expected in most cases.

The U.S. soybean carryover was raised by 10 million bushels to 300 million bushels. However, South America is always six months away from producing another soybean crop for production which they are just planting right now and doing so at a very nice pace and at record acres as they intend to increase acres by 3.6% over a year ago to 121.2 million acres. That compares to 81.1 million acres planted in the United States. The world stocks are being replenished every six months. With South America's planting season off to a good start weather will now be followed to see if they have any large-scale production problems that would reduce their production estimates. South America has become the top producer and top exporter of soybeans over taking the U.S. in that category which has hurt U.S. demand. South America's acreage and production are supported by strong domestic demand for soybeans for biodiesel and increased exports to China due to the trade war between the United States and China.

The estimate for corn in the last crop report did show an increase in the estimated corn crop for 2025 by another 72 million bushels. The USDA estimates that the 2025 corn crop as of the 12th which was planted on 97.3 million acres is at a record 16.814 billion bushels which would be 1.4 billion bushels higher than the record set in 2023. National average yield is estimated at 186.7 bushels per acre. This is a decrease from the August report of 2.1 bushels per acre but still a record. The State of Iowa is estimated to yield an average 222 bushels per acre on an estimated 13.5 million harvested acres. This estimated average would be a record for the State yield set last year which would be 11 bushels per acre higher.

Demand for corn has been very good and exports currently exceed pace needed to meet export estimates. Ending stocks were lowered slightly from the August report but still represent the highest seen in seven years. Global stocks were decreased slightly over last month's estimate. A couple factors to keep an eye on will be the strength of the U.S. dollar. A strong U.S. dollar relative to other countries that export grain can limit our export markets and the export business. Can export pace stay robust? Continued improvement in the export markets will be needed to utilize the large corn crop that the U.S. is projected to produce. Can the trade wars be resolved sooner than later? And finally possible policy change could expand biofuels and domestic use.



Renee Jeanblanc

I grew up on a farm in the 60's and 70's and well yes even in the early 80's. I guess I didn't want to leave the farm. I will never forget one day my mom politely said Renee you work in Fort Dodge and it's time to go. Lucky for me my girlfriend needed a room mate, so I moved into Fort Dodge. Sometimes you just need that little push to get out and it sure makes you appreciate everything you had.

Nothing compares to growing up on a farm. It was the perfect place for me. Your family was always there for you and so much of my childhood was spent outside playing for hours or working. I remember when the combine would come down our lane late in the day and pull into the machine shed and that was never a good sign. I would go out and see what was wrong and what broke. Dad maybe wasn't in the best of mood, but he sure did appreciate my help when I could fit in those hard to reach places that he couldn't. Staying inside playing video

games was not an option. Thank Goodness! You had to make your own fun, which could have been jumping on the hay bales in the barn, riding my bike or just playing with the animals. We had cows, pigs, cats and of course always a dog. I would get to watch these animals be born and unfortunately also die. While that isn't always easy, it's reassuring to know everyone did their best, and seeing all the new life on the farm helps ease the sting of loss.

Farmers are inventors and problem-solvers, and that goes for farm kids, too. Once farm kids head out into the world, they have the basic maintenance and problem-solving skills to tackle just about any issue. I am so thankful for the work ethic along with everything else I was taught while growing up on the farm.

Great News! Due to the excessive rainfall we had in July, which was the second wettest July on record the entire state of Iowa was confirmed drought-free by the U.S. Drought Monitor as of August. As of now some dry conditions have started to creep back in parts of southern Iowa, but nothing like it was before. When a drought ends, farmers benefit from restored water availability, leading to healthier crops and better soil moisture and the potential for increased yields and quality.

It is so nice to see water in the creeks and the streams where the cows get their drink and cool off and the rivers are not one big sand bar. It was a perfect opportunity for us to finally go canoeing. We met a group of friends down at the canoe access and we were all surprised at how high the river was. It was probably not our best judgement call, but we went anyway. We all agreed not to take our life jackets off and once we got in the river it turned out to be a great float. You couldn't touch bottom and there were no rocks to worry about and no sand bars to get stuck on, so you just enjoyed the peace and quiet, nature and the beautiful scenery. It did make for a fast trip though.

We had so much fun so we decided to go back three weeks later because the river was much lower and a much bigger group of people showed up for this trip. It was so relaxing with a low current making for an easy peaceful trip and you could just sit back and enjoy nature. We seen so many bald eagles, blue herons and of course deer. We even got to stop at a sandbar to stretch our legs and cook hot dogs and have snacks and visit. It was perfect way to spend the day.

Property taxes and drainage assessments were just paid the end of September to the County Treasurer Offices for our **Iowa Farms** clients.

Facts and Figures

	Aug '02	Aug. '05	Aug '09	Sept. '25
Prime rate	4.75%	6.50%	8.5%	7.25%
Corn futures (avg.)	\$2.62	\$2.15	\$2.62	\$4.12
Corn local (avg.)	\$2.27	\$1.64	\$2.33	\$3.67
Bean futures (avg.)	\$5.23	\$6.27	\$6.49	\$10.09
Beans local (avg.)	\$5.45	\$6.00	\$6.25	\$9.26

LAND OPPORTUNITIES

Iowa Farms has three farms currently for sale if you are interested in purchasing land at this time.

149.5 acres more or less located in Webster County, Iowa in the northeast corner of Fort Dodge.

449.45 taxable acres more or less of prime Webster County, Iowa farmland. The farmland is located just northwest of Fort Dodge, Iowa

More information for these farms can be found at www.iowafarmsinc.com/farm-real-estate under the Amond et. al. tab and Van Diest Family LLC tab.

We also have a land auction coming up. 94.81 surveyed acres of Webster County, Iowa land located in Southeast Webster County just southwest of Lehigh, Iowa. The information for this auction can be found at www.iowafarmsinc.com/land-auctions under the Larson Auction tab.



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