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

LANDOWNER NEWS

SPRING 2026



LAND VALUES

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

Farmland values across the State of Iowa increased on average by \$83.00 per acre or a 0.7 percent increase to a state wide average of \$11,549.00 per acre according to the most recent Iowa State University Land Value Survey which was released in November of last year. Iowa State University has been collecting data on farmland sales since 1941. The increase in land values in 2025 was seen as more of an adjustment than a true market change following a down year in 2024 that ended a five-year trend of rising land prices. Strong yields, limited land supply and solid livestock income helped prop up values in some areas, but lower commodity prices, high interest rate and rising costs pulled them down in others. Of the factors influencing land values, higher interest rates is at

the top for keeping pressure on the market. With only modest cuts in 2025 the market is still feeling the weight of rate hikes from 2022 and 2023.

Sixty of Iowa's 99 counties recorded increases in land values this year, while 78 counties reported declines in inflation-adjusted values. Land values increased in six of Iowa's nine crop reporting districts. The crop reporting districts where most of the land **Iowa Farms** management properties are located showed a decrease. The highest land value average was reported in northwest Iowa at \$14,522 per acre. Southcentral Iowa showed the lowest at \$7,823 per acre. The survey indicated that 26 percent of the land purchased in 2025 was from investors. Sixty-eight percent of farm land sales were to existing farmers, new farmers represented 4 percent of the sales and other purchasers were 2 percent of the sales. Farmland values are highly correlated with farm income. As farm incomes go so will land values. Other items of note from the survey indicates that 84% of Iowa farmland is debt-free. People aged 65 and older own 66% of Iowa farmland. Retired farmers and estate sales were the main sellers in 2025.

More recently the Realtors Land Institute Iowa Chapter released their land value survey which has been conducted in March and September since 1978. The results of the March, 2026 survey showed a 1.3%

increase on a statewide average for the September 2025 to March 2026 time period. This is seen as some new optimism, despite the continued poor economics of row crop production in the Midwest today. The state-wide average for high-quality land increased from \$13,670 to \$13,878 per acre. This is following a period of 12 months that featured farmland values that were virtually unchanged across the state. These results will come as no surprise to many. Government support payments in 2026 coupled with a rally in commodity prices from last fall have brought new optimism to the land market. Other major factors driving these increases are a very low supply of quality farms being offered to the market. The Northern Tier of Crop Reporting Districts where most of **Iowa Farms** managed land is located showed strength, ranging from a 0.9% to 2.0% increase in cropland values. The Southern Tier showed the most modest gains ranging from 0.6% to 1.3% from September 2025 to March 2026. Pasture values increased 2.6% over the past six months. The cattle market continues to support demand for pasture ground. Timber and recreational values rose 2.2 percent, reflecting continued interest in recreational ground despite broader market uncertainty.

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CORN AND SOYBEAN PLANTING INTENTIONS

*by Mike Callon,
IFA Vice President*

The USDA updated their 2025 crop estimates in January with corn production numbers increasing due to an increase in yield and an increase in harvested acres. The 2025 corn crop was estimated at 17 billion bushels which is up 14% from last year. The national average yield was a record of 186.5 bushels per acre which is 7.2 bushels per acre higher than last year. The yield in Iowa in comparison was estimated at 210.0 bushels per acre down 1.0 bushels per acre from one year ago.

The 2025 soybean crop was down 3% from 2024 with an estimated 4.26 billion bushels grown. This equates to a national soybean yield of 53.0 bushels per acre which is a record high and up 2.3 bushels per acre from 2024. Iowa was estimated at 63.5 bushels per acre and is 3.5 bushels per acre higher than last year.

On March 31st the United States Department of Agriculture (USDA) released its 2026 prospective planting

intentions report which reveals farmers intentions for planted acreage for 2026. These estimates are based on responses from farmers to a survey taken the first week in March. The report showed that based on their March 1st findings, a decrease in acreage is to be planted to corn in 2026 compared to 2025 with soybean acreage up from last year's growing season.

Total acres of corn are estimated at 95.3 million while soybeans are estimated at 84.7 million acres. Corn acres are expected to be down 3% from last year losing 3.5 million acres which was slightly less than the trade estimate was looking for but still within expectations. Tighter margins and higher fertilizer cost may have played a role in decisions by farmers to plant less corn in 2026. Soybean acres are expected to be up from last year across the United States with total acres of 84.7 million acres expected which would be 4% higher than one year ago. Lower fertilizer requirements, a robust domestic crush demand, and crop rotations with a large 2025 corn crop acreage all contributed to the increase in acreage for the survey. Looking at Iowa in particular, corn acres are expected to be down 3% from last year at 13.1 million acres while the soybean acres are estimated to increase by just shy of 5% from last year to 9.9 million acres.

The markets will now focus on these estimates along with supply and demand for both crops. Several factors could influence how many acres are actually planted to both corn

and soybeans. The current conflict in Iran has increased the volatility in the global fertilizer markets and in particular nitrogen based products. Since corn is more fertilizer intensive than soybeans the cost of production has risen due to the rising fertilizer costs. As a result, if nitrogen products had not been applied previously or prepaid in advance of the conflict this could shift more acres away from corn and towards soybeans due to margins. Demand of corn has been very strong and needs to be with carryout around 2 billion bushels which is comfortable at this time. Soybean stocks are still plentiful and demand has been good domestically but exports have been lacking. The main buyer of U.S. soybeans over the years has been China and their imports from the U.S. are down considerably from previous years. Another factor to watch is the EPA's recently released final Renewable Fuel Standards ruling. This ruling should be positive for domestic soybean demand and hopefully continue to increase U.S. crush demand which has been very good to date. This should help for demand for soybean oil as foreign waste oils are not eligible for the tax credits to the refiners. The federal regulations of restricting E-15 gasoline sales during the summer months have also been waived recently which should help with demand for ethanol and help chew through the large corn stocks that are on hand. Finally, mother nature will also play a role as planting season is upon us as to how fast planting takes place and if there are any delays that could change what a grower intends to plant.



Renee Jeanblanc

Springtime was always so exciting growing up on the farm. Once things started turning green and the temperatures warmed up nicely it was time to go out on the hunt for Morel mushrooms and asparagus. You knew they were popping up when you heard others talking about them and that is when we would go out looking. It was so fun and exciting. This was a tradition for us every year. It was such a big part of my life every spring, so this is why I wanted to share it with you. We never had to go far because they were found at the same dredge ditch that we invited my Aunt, Uncle and cousins to have hotdog roasts with us on Sunday afternoons as I mentioned in the last Spring newsletter article. It's kind of funny, but they were never invited over for the hunt. I became a Morel mushroom hunter years ago at a very young age when mom, dad and I would get in the pickup with grocery sacks and would drive over to our dredge ditch. We spent most of an afternoon walking up and down the ditch hoping to

find a jackpot of mushrooms and asparagus. This was when dredge ditches had trees and thick vegetation which was a prime place for Morels to grow.

Morels can often be found near dead and decaying trees. One of the most common trees they are often found by are elm trees, particularly ones where the bark is beginning to fall off the tree. They sprout best in moist-warm conditions. Spring rains will often bring on the sprout of fresh Morels. I often times would use a small stick as I'm searching for them. With that stick, I gently push the leaves and bark around out of the way to search for the mushrooms that often grow under the new greenery on the ground. Once you find one, don't move and look around really good. There are probably more nearby that you just haven't seen yet! These mushrooms are great to eat. We would dip them in the traditional egg, milk and cracker crumb batter and of course fried them in real butter. They can also be dehydrated to use for later dates through the year, which are just as good as when you found them.

We would often come home with grocery sacks full. We didn't know we had a goldmine every April through May which was the prime time to find these Iowa favorites. However, trips to the dredge ditch were very hush, hush in our family as you don't want, NOBODY to know where we found them. We would share our goldmine with close neighbors, friends and of course our family with

no hints of where they came from.

Now our dredge ditch has all been cleaned up and has no trees or any of the good vegetation that it once had, so there are no more mushrooms or asparagus on it. This is why I can talk about it now! This tradition has carried over to our son Matt and he has some good spots that he knows about "not us" where they are at. So if he finds a nice batch of mushrooms he brings them over and I cook them up which is a nice treat for us all.

Iowa Farms mailed out the Adjusted Gross Income Statement (CCC-941) paperwork for any possible 2026 farm program payments to all **Iowa Farms** clients who would qualify. We have received a number of these forms back and Thank you for returning these forms in a timely manner. If you have not completed and returned the form, please do so as soon as possible.

The second half of property taxes were due March 31st. The taxes were processed and paid the end of March.

Iowa Farms is getting prepared for the growing season and is looking forward to another good year. With the days getting longer and warmer it won't be long before the farmers will be in the fields turning up the good smelling rich black soil.

Facts and Figures

	March '03	March '11	March '14	March '26
Prime rate	4.25%	3.25%	3.25%	6.750%
CCC loan rate	2.375%	1.25%	1.125%	4.625%
Corn futures (avg.)	\$2.35	\$6.83	\$5.04	\$4.53
Corn local (avg.)	\$2.16	\$6.45	\$4.5995	\$4.11
Bean futures (avg.)	\$5.70	\$12.98	\$14.18	\$11.69
Beans local (avg.)	\$5.41	\$12.96	\$13.7767	\$10.94

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It's important to note that over the long term, land values tend to rise due to increased demand for food, population growth, and a finite land supply. Looking ahead to the spring planting season, the strength of Iowa's farmland market in 2026 will largely depend on the upcoming growing season, crop yields, commodity prices, and broader economic conditions.

Iowa Farms continues to help land owners in acquiring land, as well as, selling their properties. If you are interested in any of these options, please let us know.



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