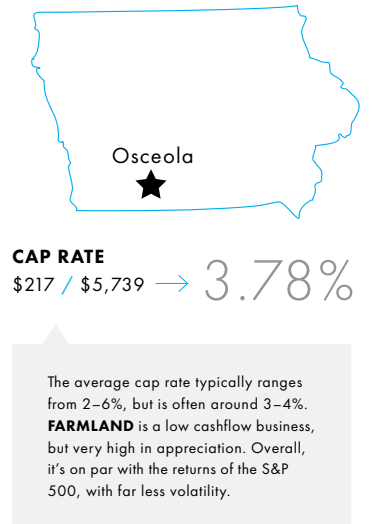
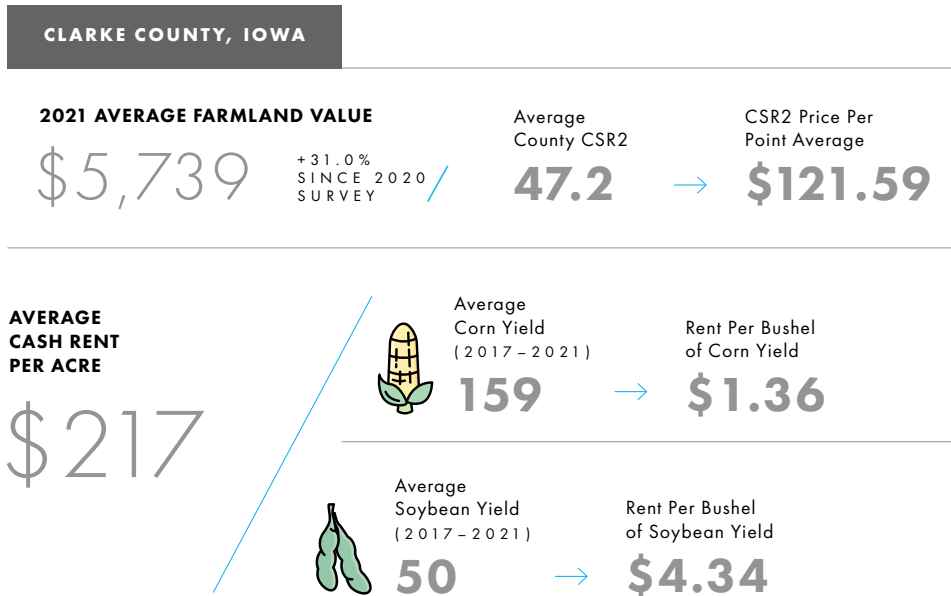


Continuing with the Iowa Farmland Values blog series, we will use the 2021 Farmland Value Survey to highlight average farmland characteristics and production costs in and across Lucas, Clarke, Decatur, and Wayne Counties. If you are interested in acquiring similar information, contact your local extension office or land grant institution within your state.



Data compiled from [*2021 ISU Land Value Survey conducted by the Center for Agricultural and Rural Development \(CARD\)](#) and [*Iowa State University Extension and Outreach File C2-10](#) in Ames, Iowa.

Of the **276,000** total acres in Clarke County, the average [Corn Suitability Rating 2 \(CSR2\)](#) for the **192,845** acres of farmland within the county is 47.2 with an average 2021 farmland value of \$5,739 per acre, which is a 31.0% increase from \$4,382 since 2020. To determine the CSR2 price per point average, divide the average farmland value (\$5,739) by the Clarke County CSR2 average (47.2), which equals \$121.59 per CSR2 point.

Average cash rent per tillable acre across Clarke County is \$217 (\$176-\$250). The 2017-2021 average corn and soybean yield was 159 and 50 bushel per acre, respectively. The average rent per bushel of crop yield is calculated by cash rent divided by average crop yield expected, which is \$1.36 for corn and \$4.34 for soybeans. Current commodity markets for cash corn and soybean prices are around \$6.25 and \$14.25 per bushel, respectively.

The capitalization rate, or also commonly referred to as cap rate, is the rate of return on a real estate property based on the income that the property is expected to generate for the landowner. The cap rate can help evaluate and compare the risk of one property or market to another, where it depends on demand, available inventory within the area, and specific type of property. The cap rate for Clarke County, Iowa farmland is around 3.78%, or an expected return on investment of just over of three and three-quarters percent.

SUCCESSFUL SALES IN CLARKE COUNTY, IOWA:

Sale Date	Land Type	Total Sale Price	Gross Acres	\$/Per Acre	CSR2	FSA Tillable Acres	\$/CSR2
1/7/22	Agricultural	\$870,000	116	\$7,500	65.3	112.16	\$119
2/11/22	Agricultural	\$616,000	80	\$7,700	40	67.86	-
3/25/22	Agricultural	\$385,000	53.62	\$7,180	55.9	51.83	\$133
3/25/22	Agricultural	\$385,000	74.02	\$5,200	35.4	67.83	\$147
4/29/22	Agricultural	\$1,018,900	131.80	\$7,730	42.8	110.00	\$216
6/17/22	Agricultural	\$950,950	143	\$6,650	55.9	122.41	\$139

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Calculated from NRCS acreages and CSR2 values contained in ISPAID (Iowa Soil Properties and Interpretations Database) version 8.1 as of May 2017.