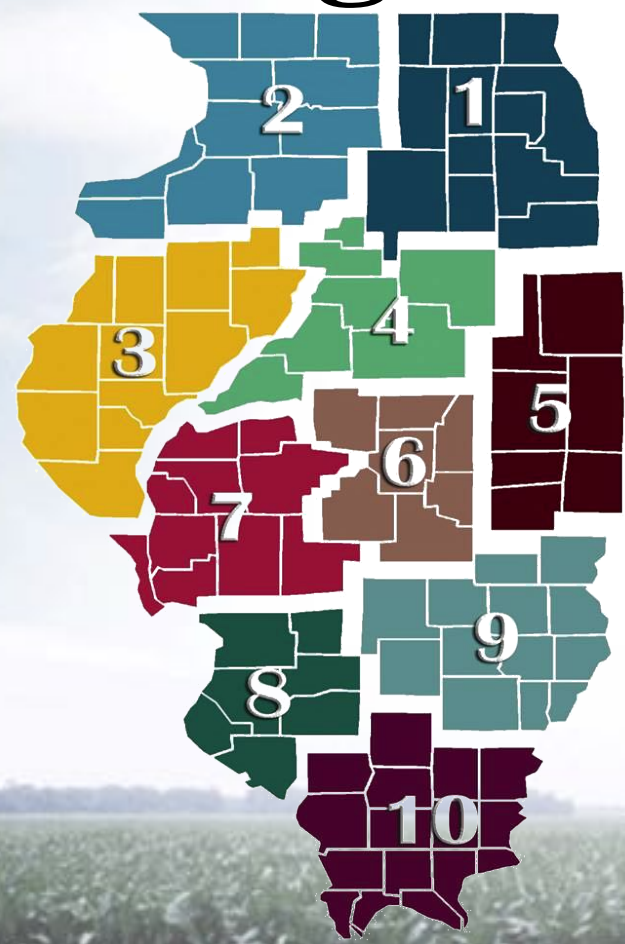




# 2019

# Regions 1, 2 & 3



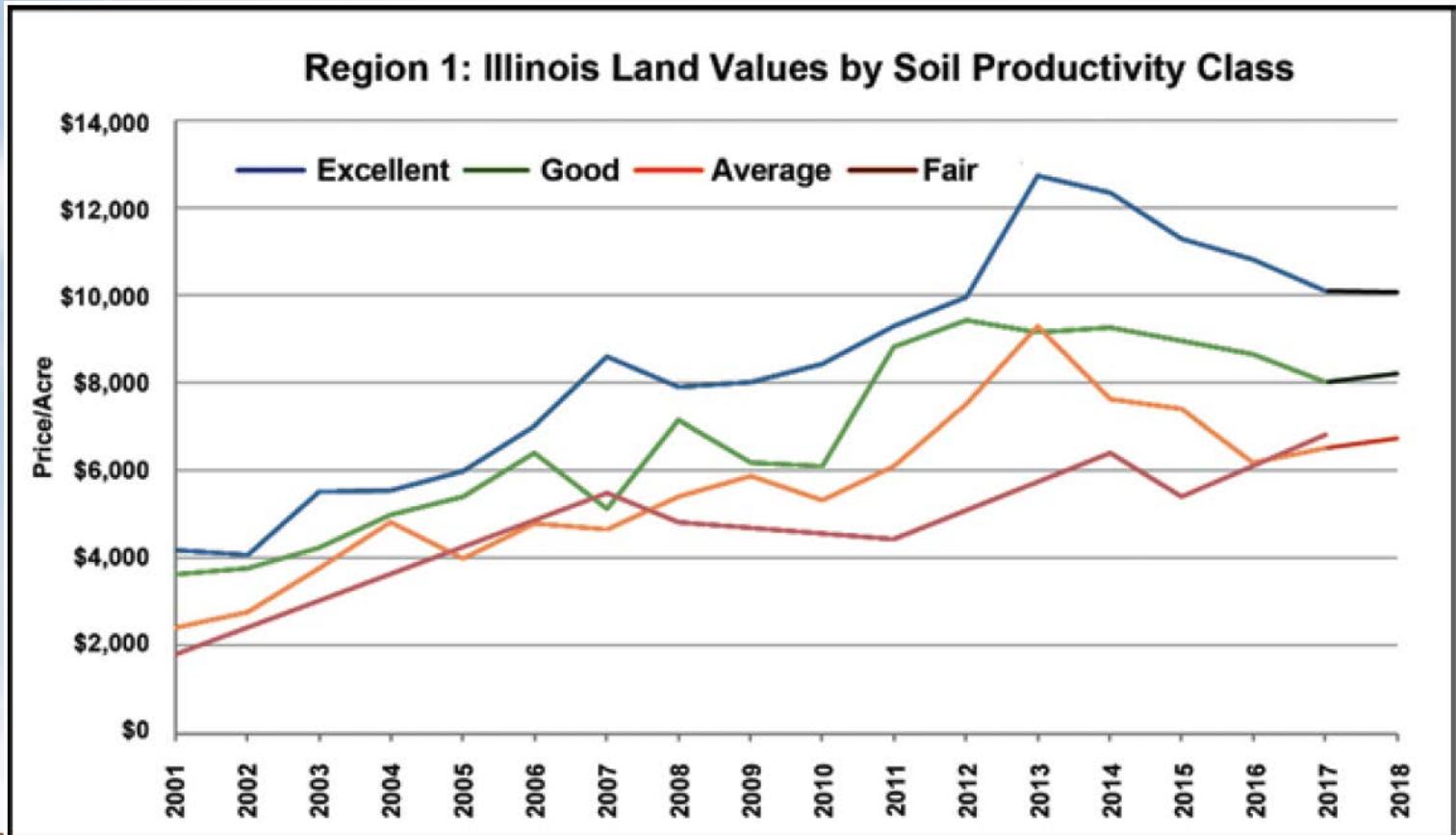
David Dinderman,  
*Regional Data Group*

# Region 1

<u>Land Category</u>	<u>Value Per Acre (Typical)</u>	<u>Value Per Acre (Weighted Avg)</u>	<u>% Change</u>
Excellent	<b>\$10,200</b>	<b>\$10,327</b>	<b>-3%</b>
Good	<b>\$8,000</b>	<b>\$8,008</b>	<b>-1%</b>
Average	<b>\$6,200</b>	<b>\$6,378</b>	<b>-10%</b>
Transitional		<b>\$18,948</b>	



# Land Values Summary by Class





# Leasing Trends

Farm Classification	Typical Existing Cash Rental Rates for:			Avg. Length of Lease Contract	Most representative rate on NEW cash lease in area for 2019 crop year	Percentages of NEW leases that are:			
	Lowest 1/3 by rate	Middle 1/3 by rate	Top 1/3 by rate			Cash	Flexible Cash	Share	Other
Excellent Productivity	250	300	325	1 Year	300	95	5		
Good Productivity	200	250	275	1 Year	250	95	5		
Average Productivity	150	180	200	1 Year	180	100			
Fair Productivity	100	150	170	1 Year	125	100			





# Region 1 – Key Takeaways

- Turnover of land down 25% across Excellent, Good and Average land classes
- Strongest sales occurring in DeKalb and Kane Counties
- Only one Fair land class sales reported
- New housing starts are occurring on already developed land or previously engineered and zoned land
- Cash rents are steady to down 10% from 2018 with a higher turnover rate on rented land

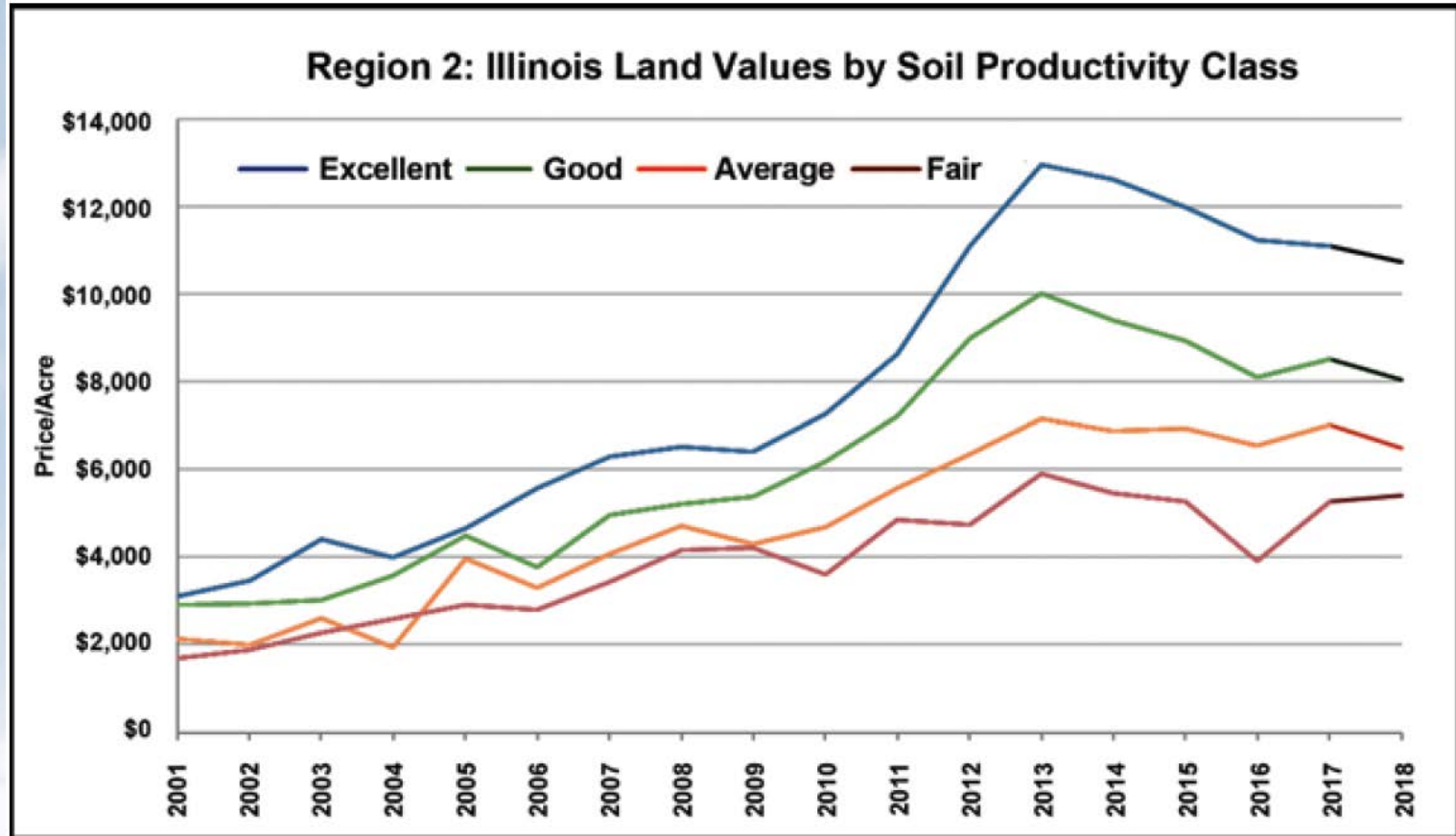


# Region 2

<u>Land Category</u>	<u>Value Per Acre (Typical)</u>	<u>Value Per Acre (Weighted Avg)</u>	<u>% Change</u>
Excellent	<b>\$10,000 - \$11,500</b>	<b>\$10,532</b>	<b>0-5%</b>
Good	<b>\$7,000 - \$9,000</b>	<b>\$8,076</b>	<b>0-5%</b>
Average	<b>\$5,000 - \$7,000</b>	<b>\$6,526</b>	<b>-5-10%</b>
Fair	<b>\$4,500 - \$6,000</b>	<b>\$5,581</b>	<b>Stable</b>
Recreational	<b>\$4,000 - \$5,500</b>	<b>\$4,043</b>	<b>Stable</b>



# Land Values Summary by Class





# Leasing Trends

Farm Classification	Typical Existing Cash Rental Rates for:			Avg. Length of Lease Contract	Most representative rate on NEW cash lease in area for 2019 crop year	Percentages of NEW leases that are:			
	Lowest 1/3 by rate	Middle 1/3 by rate	Top 1/3 by rate			Cash	Flexible Cash	Share	Other
Excellent Productivity	270	300	320	1-3 Years	270-320	69	30	1	
Good Productivity	245	265	280	1-3 Years	245-280	69	30	1	
Average Productivity	200	215	250	1-3 Years	200-250	69	30	1	
Fair Productivity	180	200	220	1-3 Years	180-220	69	30	1	
Recreational Land	25	50	75	1 Year					
Pasture	40	60	75	1-3 Years		99			1







## Region 2 – Key Takeaways

- Four sales of Excellent farms in excess of \$12,000/acre and a high of \$13,000/acre
- Strongest sales occurring in Carroll, Whiteside, Rock Island and Mercer Counties
- Price levels similar to 2016 on Good & Average ground
- Wide variability in prices throughout Region 2
- Size & Ease of Farming playing a big role in prices
- Generally, sticky cash rent rates with a continued consideration of variable leases



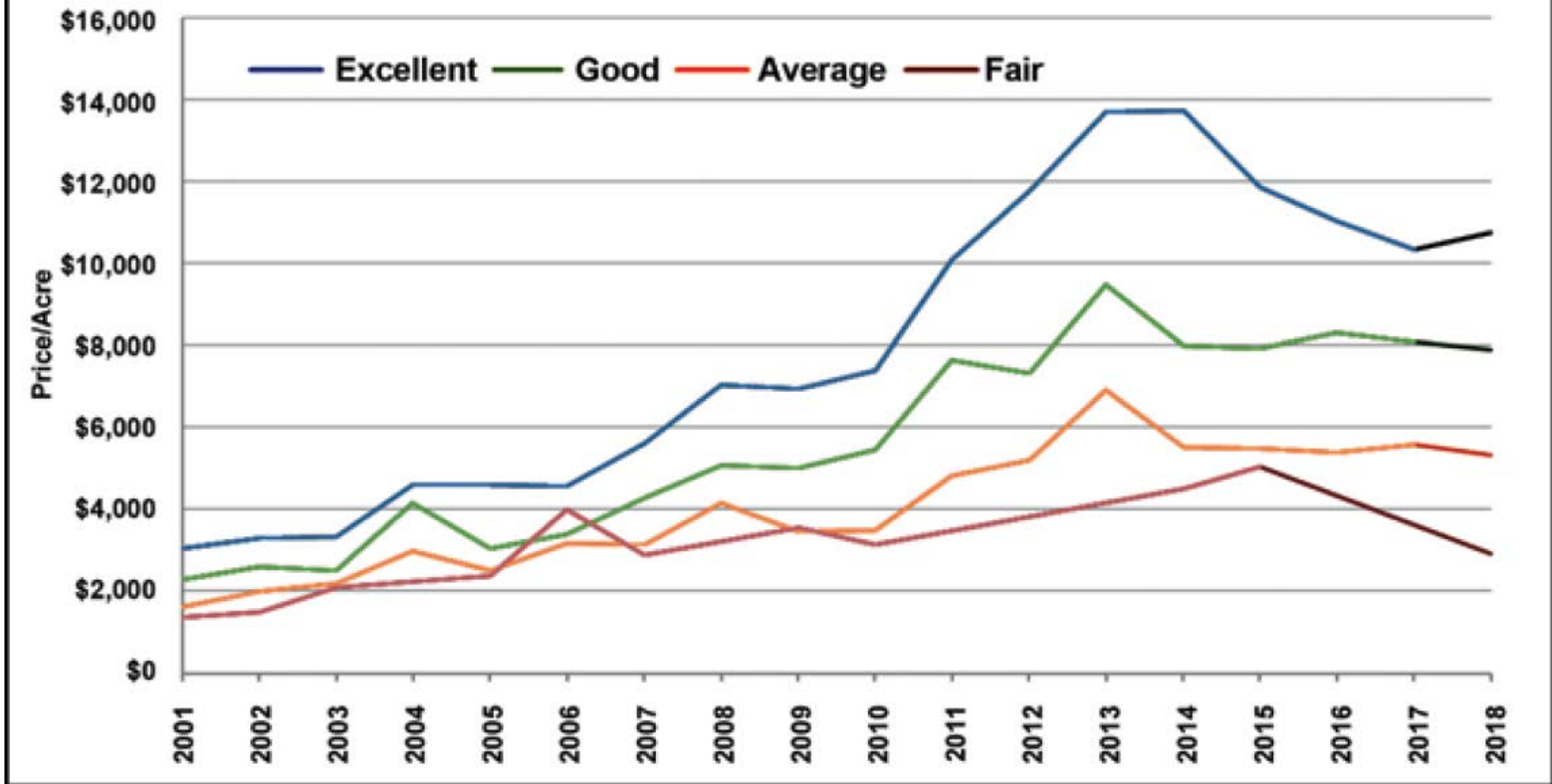
# Region 3

<u>Land Category</u>	<u>Value Per Acre (Typical)</u>	<u>Value Per Acre (Weighted Avg)</u>	<u>% Change</u>
Excellent	<b>\$10,800</b>	<b>\$10,784</b>	<b>3%</b>
Good	<b>\$8,000</b>	<b>\$8,101</b>	<b>-3%</b>
Average	<b>\$5,400</b>	<b>\$5,582</b>	<b>Steady</b>
Recreational	<b>\$3,500</b>	<b>\$3,306</b>	<b>Steady</b>

# Land Values Summary by Class



### Region 3: Illinois Land Values by Soil Productivity Class





# Leasing Trends

Farm Classification	Typical Existing Cash Rental Rates for:			Avg. Length of Lease Contract	Most representative rate on NEW cash lease in area for 2019 crop year	Percentages of NEW leases that are:		
	Lowest 1/3 by rate	Middle 1/3 by rate	Top 1/3 by rate			Cash	Flexible Cash	Share
Excellent Productivity	280	300	330	1 Year	315	30%	30%	40%
Good Productivity	250	275	290	1 Year	285	40%	30%	30%
Average Productivity	190	210	230	1 Year	225			





## Region 3 – Key Takeaways

- Size of tracts seemed to make a difference. Excellent farms in the 40 – 60 acre represented some of the stronger sales.
- Limited supply of Excellent helping to hold up the market
- More price volatility than past two years
- Active Recreational market with a premium on smaller tracts
- “No blemish goes unnoticed, recently”

