

# YEAR IN REVIEW

## LAND MARKET UPDATE



*Involved in 21,000+ Acres  
of Transactions in 2023*

*Integrity, Innovation and a  
Commitment to Excellence*



**Murray Wise**  
**ASSOCIATES LLC**

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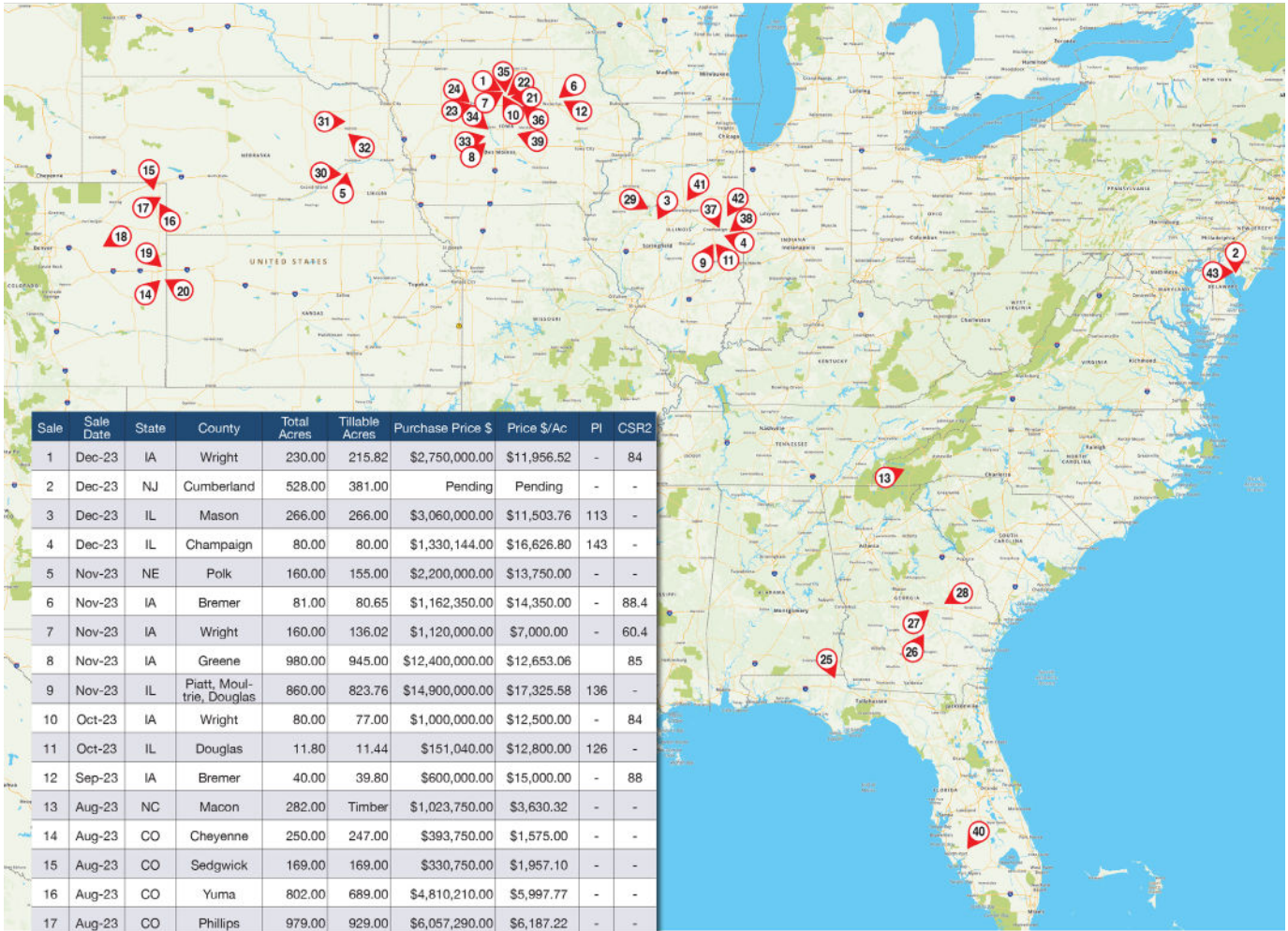
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## LAND MARKET UPDATE



Involved in Nearly \$125  
MILLION of Transactions  
in 2023!

### Recent MWA Transactions



Sale	Sale Date	State	County	Total Acres	Tillable Acres	Purchase Price \$	Price \$/Ac	PI	CSR2
1	Dec-23	IA	Wright	230.00	215.82	\$2,750,000.00	\$11,956.52	-	84
2	Dec-23	NJ	Cumberland	528.00	381.00	Pending	Pending	-	-
3	Dec-23	IL	Mason	266.00	266.00	\$3,060,000.00	\$11,503.76	113	-
4	Dec-23	IL	Champaign	80.00	80.00	\$1,330,144.00	\$16,626.80	143	-
5	Nov-23	NE	Polk	160.00	155.00	\$2,200,000.00	\$13,750.00	-	-
6	Nov-23	IA	Bremer	81.00	80.65	\$1,162,350.00	\$14,350.00	-	88.4
7	Nov-23	IA	Wright	160.00	136.02	\$1,120,000.00	\$7,000.00	-	60.4
8	Nov-23	IA	Greene	980.00	945.00	\$12,400,000.00	\$12,653.06	-	85
9	Nov-23	IL	Piatt, Moultrie, Douglas	860.00	823.76	\$14,900,000.00	\$17,325.58	136	-
10	Oct-23	IA	Wright	80.00	77.00	\$1,000,000.00	\$12,500.00	-	84
11	Oct-23	IL	Douglas	11.80	11.44	\$151,040.00	\$12,800.00	126	-
12	Sep-23	IA	Bremer	40.00	39.80	\$600,000.00	\$15,000.00	-	88
13	Aug-23	NC	Macon	282.00	Timber	\$1,023,750.00	\$3,630.32	-	-
14	Aug-23	CO	Cheyenne	250.00	247.00	\$393,750.00	\$1,575.00	-	-
15	Aug-23	CO	Sedgwick	169.00	169.00	\$330,750.00	\$1,957.10	-	-
16	Aug-23	CO	Yuma	802.00	689.00	\$4,810,210.00	\$5,997.77	-	-
17	Aug-23	CO	Phillips	979.00	929.00	\$6,057,290.00	\$6,187.22	-	-
18	Aug-23	CO	Washington	640.00	638.00	\$1,023,750.00	\$1,599.61	-	-
19	Aug-23	CO	Kit Carson	1,293.00	1,264.00	\$4,410,000.00	\$3,410.67	-	-
20	Aug-23	CO & KS	Multiple	4,638.00	4,488.00	\$11,245,500.00	\$2,424.64	-	-
21	Jul-23	IA	Wright	80.00	74.05	\$800,000.00	\$10,000.00	-	76.2
22	Jul-23	IA	Wright	93.00	89.00	\$1,012,000.00	\$10,881.72	-	82.7
23	Jun-23	IA	Humboldt	150.00	144.69	\$1,833,055.00	\$12,220.37	-	88.6
24	Jun-23	IA	Humboldt	160.00	151.45	\$1,955,258.00	\$12,220.36	-	83.7
25	Jun-23	FL	Jackson	1,637.00	NA	NA	NA	-	-
26	Jun-23	GA	Telfair	2,231.00	1,711.00	\$11,073,006.00	\$4,963.25	-	-
27	Jun-23	GA	Laurens	264.00	226.00	\$1,287,751.00	\$4,877.84	-	-
28	Jun-23	GA	Johnson	487.00	433.00	\$2,989,243.00	\$6,138.08	-	-
29	Jun-23	IL	Fulton	95.00	95.00	\$819,975.00	\$8,631.32	92	-
30	May-23	NE	Merrick	161.75	139.00	\$1,172,687.50	\$7,250.00	-	-
31	May-23	NE	Pierce	475.00	460.14	\$4,338,000.00	\$9,132.63	-	-
32	May-23	NE	Madison	481.83	458.06	\$4,272,470.00	\$8,867.17	-	-
33	May-23	IA	Calhoun	78.00	75.00	\$884,025.00	\$11,333.65	-	81.2
34	Apr-23	IA	Webster	40.00	39.90	\$640,000.00	\$16,000.00	-	85
35	Apr-23	IA	Webster	97.00	96.00	\$1,488,000.00	\$15,340.21	-	83.5
36	Mar-23	IA	Franklin	116.00	116.00	\$1,425,000.00	\$12,284.48	-	82.5
37	Mar-23	IL	Champaign	49.36	26.00	\$449,176.00	\$9,100.00	122	-
38	Mar-23	IL	Champaign	69.82	65.00	\$1,403,382.00	\$20,100.00	144	-
39	Mar-23	IA	Story	33.00	27.90	\$410,000.00	\$12,424.24	-	89.1
40	Mar-23	FL	DeSoto	280.00	Timber	\$1,248,500.00	\$4,458.93	-	-
41	Mar-23	IL	Livingston	246.00	230.00	\$3,714,600.00	\$15,100.00	128	-
42	Feb-23	IL	Vermilion	235.00	225.00	\$2,452,000.00	\$10,434.04	120	-
43	Jan-23	NJ	Cumberland	1,026.00	642.00	\$4,600,000.00	\$4,483.43	-	-

Note - In some of the above transactions, MWA did not represent the seller, but acted as an advisor and/or representative of the purchaser.

Curious about what your farm may be worth or what current farm rental rates are in your region? Feel free to reach out to us and one of our professionals will be happy to visit with you about the market in your area.



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**Demand for farmland across the Midwest continues to be very strong!**

### Multiple factors are fueling the market:



Producers look to remain profitable this coming year due to stabilized commodity prices and input costs, allowing them to continue to be aggressive in both renting and buying farmland.



Investors continue to seek farmland as a way to grow generational wealth and to use it as an inflationary hedge.



Farmland remains a popular option for those purchasers seeking a low-risk investment, combined with the annual income stream and long-term appreciation it offers.



Increased interest rates have not slowed the market down nearly as much as anticipated as many buyers are using cash for land purchases.

### MWA Sales Team



Eric  
Sarff



John  
Kirkpatrick



Bill  
Hughes



Harrison  
Freeland



Elizabeth  
Strom



Adam  
Meyer



Ross  
Perkins



William  
Currie



Calli  
Robinson

Our land specialists understand the farm real estate market and the intricacies involved in selling, acquiring and managing the asset.

**Looking to sell?** MWA can help you **market your farm** in a professional and efficient manner, exposing it to a worldwide group of buyers.

**Looking to buy?** Let our team of experts help you **find the farm** that best suits your needs.

**Looking to make owning farmland simple for you or the next generation?** Our **farm management** team can help you meet your investment goals while simultaneously assisting you in adding value to the land for future generations.

Visit the Insights section of our website, [MurrayWiseAssociates.com](https://MurrayWiseAssociates.com) to learn more about our services.



**Murray Wise**  
**ASSOCIATES LLC**

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*We Help Potential Buyers Locate Land and Sellers Maximize the Value of Their Assets.  
Let Us Know How We Can Assist You.*

*Offices Located in:*

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