

# Cash Rental Rates for Iowa

## 2012 Survey

*Ag Decision Maker*

File C2-10

The cash rental rate information presented in this publication is the result of a survey of farmers, landowners, lenders, real estate brokers, and professional farm managers. They supplied information based on their best judgments about typical cash rental rates for high, medium, and low quality cropland in their counties, as well as for land devoted to production of hay, oats, and pasture. Information about rents for individual farms was not collected. The rental rates summarized in this bulletin do not reflect the value of any buildings or storage structures, manure application contracts, or seed production contracts.

The cooperation and assistance of the landowners, farmers, and agribusiness people who responded to this survey are greatly appreciated. The distribution of the 1,419 responses was 37 percent from farmers, 28 percent from landowners, 16 percent from professional managers, 16 percent from lenders, and 3 percent from other professions.

Circumstances such as the following may justify a higher or lower rent in specific cases:

- Small size or unusual shape of fields
- Presence of terraces or creeks that affect the time it takes to plant and harvest crops
- Difficult or restricted access to fields
- High or low fertility levels or pH index
- Existence of contracts for growing seed or specialty grains, or application of manure
- Above average local grain prices due to proximity to biofuel plants or feed mills
- USDA program variables, such as crop bases and assigned yields
- Longevity of the lease
- Other services performed by the tenant

### More Information About Setting Cash Rents

Additional information about cash rental rates by county is available from the National Agricultural Statistics Service (NASS) at the following website: [http://www.nass.usda.gov/Statistics\\_by\\_State/Iowa/Publications/County\\_Estimates/index.asp](http://www.nass.usda.gov/Statistics_by_State/Iowa/Publications/County_Estimates/index.asp).

Details about setting a fair cash rent can be found in the following **Ag Decision Maker** facts sheets, located under **Whole Farm, Leasing**, at the following website: [www.extension.iastate.edu/agdm/](http://www.extension.iastate.edu/agdm/).

- Computing a Cropland Cash Rental Rate (File C2-20)
- Computing a Pasture Rental Rate (File C2-23)
- Flexible Farm Lease Agreements (File C2-21)

### Definitions

Number of responses – number of individuals who reported a typical rental rate for each county.

2007-2011 average yields – based on farm level data collected by National Agricultural Statistics Service (NASS) for each county.

Average row crop CSR index – average corn suitability rating (CSR) for the highest rated acres in each county, up to 110 percent of the number of acres planted to corn and soybeans in that county.

High, medium and low quality third land – quality of land planted to corn and soybeans, using typical corn yields as a reference for land quality.

Typical corn yields – average yields for the high, medium and low third farms in each county reporting yields to NASS.

Average rents per unit – overall average rent for corn/soybean land in each county, divided by the five-year average corn yield, the five-year average soybean yield, and the average row crop CSR index value for each county.

Improved permanent pasture – pasture that contains both grasses and legumes and is regularly fertilized.

Unimproved pasture – pasture with mainly bluegrass that receives little fertilizer.

Pasture, \$/AUM – rent charged per animal unit month. One AUM is equal to a beef cow and calf grazing for one month.

Cornstalk grazing – includes grazing of cornstalks but not mechanical harvesting.

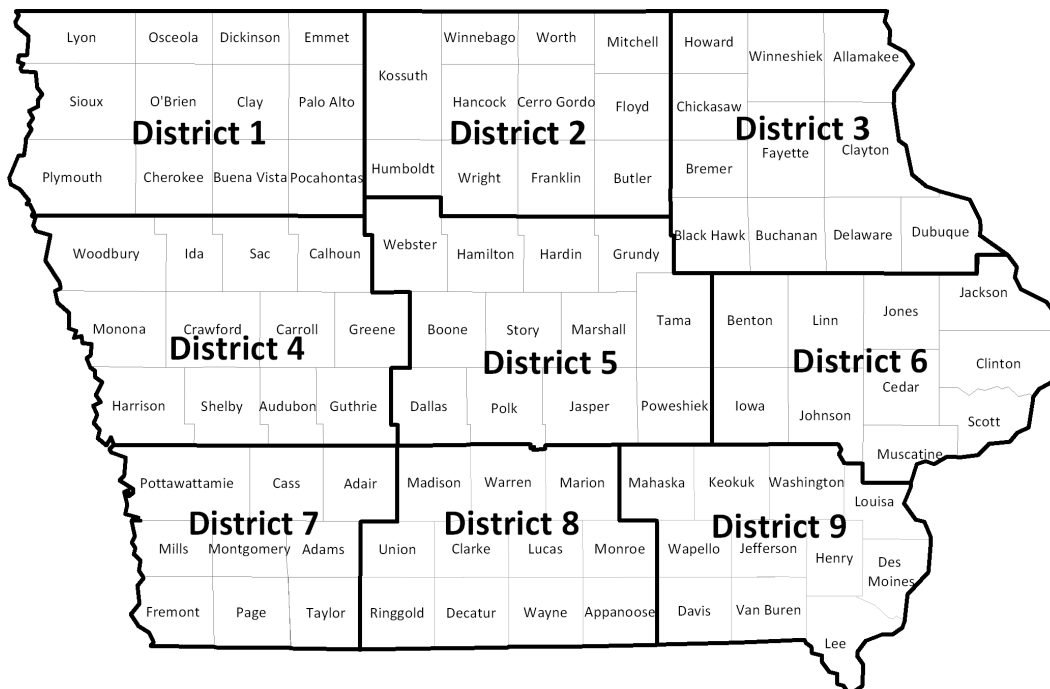
Hunting rights – rent charged to allow hunting on land, per year.

FM 1851 Revised May 2012

## Overall Average of Typical Cash Rents 2008-2012

### Corn and Soybean Acres

|              | <u>2008</u>  | <u>2009</u>  | <u>2010</u>  | <u>2011</u>  | <u>2012</u>  |
|--------------|--------------|--------------|--------------|--------------|--------------|
| District 1   | \$174        | \$187        | \$188        | \$224        | \$267        |
| District 2   | 183          | 196          | 191          | 220          | 277          |
| District 3   | 190          | 186          | 192          | 223          | 266          |
| District 4   | 179          | 196          | 195          | 227          | 279          |
| District 5   | 191          | 197          | 195          | 226          | 275          |
| District 6   | 186          | 193          | 196          | 219          | 252          |
| District 7   | 161          | 170          | 176          | 213          | 246          |
| District 8   | 155          | 146          | 151          | 177          | 193          |
| District 9   | 161          | 173          | 169          | 198          | 217          |
| <b>State</b> | <b>\$176</b> | <b>\$183</b> | <b>\$184</b> | <b>\$214</b> | <b>\$252</b> |



#### ... and justice for all

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## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 1

| <u>County</u>                                                               | <u>District<br/>Average</u> | <u>Buena<br/>Vista</u> | <u>Cher-<br/>okee</u> | <u>Clay</u> | <u>Dickinson</u> | <u>Emmet</u> | <u>Lyon</u> | <u>O'Brien</u> | <u>Osceola</u> | <u>Palo Alto</u> | <u>Plymouth</u> | <u>Poca-<br/>hontas</u> | <u>Sioux</u> |
|-----------------------------------------------------------------------------|-----------------------------|------------------------|-----------------------|-------------|------------------|--------------|-------------|----------------|----------------|------------------|-----------------|-------------------------|--------------|
| Number of responses*                                                        | 215                         | 16                     | 12                    | 25          | 14               | 13           | 11          | 16             | 16             | 9                | 52              | 17                      | 14           |
| 2007 - 2011 Avg. Corn Yield                                                 | 181                         | 179                    | 186                   | 177         | 174              | 177          | 186         | 188            | 184            | 177              | 179             | 178                     | 186          |
| 2007 - 2011 Avg. Bean Yield                                                 | 52                          | 51                     | 55                    | 51          | 48               | 50           | 53          | 54             | 51             | 49               | 52              | 50                      | 55           |
| Avg. Row Crop CSR Index                                                     | 70                          | 75                     | 68                    | 73          | 71               | 69           | 64          | 74             | 68             | 72               | 62              | 75                      | 66           |
| <b><u>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</u></b> |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Overall average                                                             | \$267                       | \$275                  | \$275                 | \$271       | \$245            | \$226        | \$292       | \$281          | \$284          | \$254            | \$261           | \$261                   | \$278        |
| High quality third                                                          |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Average response                                                            | \$318                       | \$326                  | \$331                 | \$333       | \$302            | \$271        | \$366       | \$325          | \$332          | \$313            | \$302           | \$298                   | \$319        |
| Range of responses                                                          |                             | 200 - 450              | 220 - 400             | 224 - 450   | 248 - 368        | 210 - 362    | 285 - 435   | 250 - 400      | 200 - 435      | 250 - 375        | 175 - 425       | 240 - 350               | 225 - 450    |
| Medium quality third                                                        |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Average response                                                            | \$271                       | \$282                  | \$276                 | \$265       | \$239            | \$222        | \$304       | \$284          | \$299          | \$263            | \$261           | \$269                   | \$284        |
| Range of responses                                                          |                             | 175 - 373              | 180 - 350             | 160 - 352   | 200 - 300        | 180 - 275    | 235 - 375   | 225 - 370      | 200 - 425      | 200 - 300        | 150 - 375       | 215 - 325               | 225 - 385    |
| Low quality third                                                           |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Average response                                                            | \$212                       | \$217                  | \$217                 | \$216       | \$192            | \$185        | \$206       | \$232          | \$221          | \$188            | \$220           | \$216                   | \$232        |
| Range of responses                                                          |                             | 140 - 300              | 140 - 300             | 125 - 300   | 175 - 222        | 160 - 250    | 150 - 275   | 190 - 350      | 160 - 350      | 140 - 250        | 150 - 325       | 175 - 300               | 180 - 375    |
| <b><u>Typical Corn Yield, bu. per acre</u></b>                              |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| High third                                                                  | 192                         | 189                    | 195                   | 191         | 182              | 189          | 197         | 197            | 196            | 191              | 186             | 191                     | 198          |
| Middle third                                                                | 174                         | 170                    | 177                   | 170         | 165              | 172          | 177         | 182            | 178            | 172              | 166             | 175                     | 178          |
| Low third                                                                   | 146                         | 138                    | 151                   | 136         | 142              | 145          | 148         | 155            | 156            | 141              | 137             | 150                     | 151          |
| <b><u>Average Rents per 5 Year Average Yield or CSR</u></b>                 |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Rent per bu. of corn yield                                                  | \$1.48                      | \$1.54                 | \$1.48                | \$1.53      | \$1.41           | \$1.27       | \$1.57      | \$1.50         | \$1.54         | \$1.44           | \$1.46          | \$1.47                  | \$1.50       |
| Rent per bu. of soybean yield                                               | \$5.17                      | \$5.39                 | \$5.03                | \$5.37      | \$5.06           | \$4.55       | \$5.48      | \$5.22         | \$5.53         | \$5.14           | \$4.98          | \$5.24                  | \$5.06       |
| Rent per CSR index point                                                    | \$3.84                      | \$3.67                 | \$4.04                | \$3.72      | \$3.44           | \$3.27       | \$4.56      | \$3.79         | \$4.17         | \$3.53           | \$4.21          | \$3.48                  | \$4.22       |
| <b><u>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</u></b>     |                             |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Alfalfa hay, established                                                    | \$178                       |                        |                       | \$194       |                  | \$131        |             |                |                |                  | \$196           |                         |              |
| Grass hay, established                                                      | \$133                       |                        |                       | \$149       |                  |              |             |                |                |                  | \$125           |                         |              |
| Oats                                                                        | \$198                       |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Improved permanent pasture                                                  | \$65                        |                        |                       | \$57        |                  | \$62         |             | \$66           |                |                  | \$73            | \$63                    |              |
| Unimproved perm. pasture                                                    | \$54                        |                        |                       | \$52        |                  |              |             | \$51           |                |                  | \$53            |                         |              |
| Pasture, \$/AUM                                                             | \$19                        |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Cornstalk grazing                                                           | \$7                         |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |
| Hunting rights                                                              | NA                          |                        |                       |             |                  |              |             |                |                |                  |                 |                         |              |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 2

| <b>County</b>                                                        | <b>District<br/>Average</b> | <b>Butler</b> | <b>Cerro<br/>Gordo</b> | <b>Floyd</b> | <b>Franklin</b> | <b>Hancock</b> | <b>Humboldt</b> | <b>Kossuth</b> | <b>Mitchell</b> | <b>Winne-<br/>bago</b> | <b>Worth</b> | <b>Wright</b> |
|----------------------------------------------------------------------|-----------------------------|---------------|------------------------|--------------|-----------------|----------------|-----------------|----------------|-----------------|------------------------|--------------|---------------|
| Number of responses*                                                 | 173                         | 22            | 13                     | 17           | 16              | 15             | 13              | 15             | 12              | 18                     | 8            | 24            |
| 2007 - 2011 Avg. Corn Yield                                          | 177                         | 180           | 171                    | 175          | 174             | 177            | 176             | 181            | 179             | 181                    | 179          | 173           |
| 2007 - 2011 Avg. Bean Yield                                          | 50                          | 51            | 48                     | 50           | 49              | 51             | 50              | 51             | 50              | 50                     | 48           | 49            |
| Avg. Row Crop CSR Index                                              | 76                          | 79            | 76                     | 80           | 80              | 75             | 76              | 72             | 81              | 70                     | 78           | 74            |
| <b>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</b> |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Overall average                                                      | \$277                       | \$311         | \$279                  | \$253        | \$291           | \$283          | \$289           | \$279          | \$267           | \$268                  | \$232        | \$298         |
| High quality third                                                   |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Average response                                                     | \$331                       | \$384         | \$339                  | \$304        | \$346           | \$341          | \$326           | \$334          | \$320           | \$320                  | \$278        | \$349         |
| Range of responses                                                   |                             | 225 - 500     | 195 - 400              | 190 - 425    | 240 - 525       | 290 - 450      | 250 - 400       | 260 - 390      | 185 - 400       | 200 - 400              | 193 - 380    | 160 - 450     |
| Medium quality third                                                 |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Average response                                                     | \$279                       | \$317         | \$282                  | \$254        | \$293           | \$283          | \$293           | \$281          | \$264           | \$271                  | \$235        | \$298         |
| Range of responses                                                   |                             | 190 - 425     | 185 - 350              | 170 - 375    | 200 - 430       | 225 - 400      | 250 - 350       | 220 - 340      | 180 - 340       | 180 - 350              | 180 - 300    | 160 - 375     |
| Low quality third                                                    |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Average response                                                     | \$221                       | \$232         | \$215                  | \$200        | \$235           | \$225          | \$246           | \$222          | \$217           | \$215                  | \$184        | \$246         |
| Range of responses                                                   |                             | 175 - 300     | 150 - 305              | 160 - 310    | 150 - 350       | 150 - 350      | 200 - 300       | 165 - 300      | 165 - 300       | 150 - 325              | 150 - 230    | 130 - 300     |
| <b>Typical Corn Yield, bu. per acre</b>                              |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| High third                                                           | 192                         | 194           | 190                    | 189          | 192             | 191            | 196             | 193            | 191             | 194                    | 190          | 190           |
| Middle third                                                         | 175                         | 177           | 171                    | 169          | 176             | 176            | 180             | 178            | 173             | 175                    | 170          | 178           |
| Low third                                                            | 150                         | 145           | 146                    | 144          | 155             | 155            | 160             | 157            | 141             | 153                    | 138          | 157           |
| <b>Average Rents per 5 Year Average Yield or CSR</b>                 |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Rent per bu. of corn yield                                           | \$1.57                      | \$1.73        | \$1.63                 | \$1.44       | \$1.67          | \$1.60         | \$1.64          | \$1.54         | \$1.49          | \$1.48                 | \$1.30       | \$1.72        |
| Rent per bu. of soybean yield                                        | \$5.57                      | \$6.07        | \$5.77                 | \$5.07       | \$5.89          | \$5.58         | \$5.74          | \$5.49         | \$5.37          | \$5.38                 | \$4.85       | \$6.10        |
| Rent per CSR index point                                             | \$3.63                      | \$3.94        | \$3.67                 | \$3.16       | \$3.64          | \$3.77         | \$3.80          | \$3.87         | \$3.29          | \$3.83                 | \$2.98       | \$4.02        |
| <b>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</b>     |                             |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Alfalfa hay, established                                             | \$171                       |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Grass hay, established                                               | \$148                       |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Oats                                                                 | \$117                       |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Improved permanent pasture                                           | \$63                        | \$69          |                        |              |                 |                |                 |                |                 |                        |              |               |
| Unimproved perm. pasture                                             | \$39                        | \$40          |                        |              | \$39            |                |                 |                |                 |                        |              |               |
| Pasture, \$/AUM                                                      | NA                          |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Cornstalk grazing                                                    | NA                          |               |                        |              |                 |                |                 |                |                 |                        |              |               |
| Hunting rights                                                       | NA                          |               |                        |              |                 |                |                 |                |                 |                        |              |               |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 3

| <b>County</b>                                                        | <b>District<br/>Average</b> | <b>Alla-<br/>makee</b> | <b>Black<br/>Hawk</b> | <b>Bremer</b> | <b>Buchanan</b> | <b>Chick-<br/>asaw</b> | <b>Clayton</b> | <b>Delaware</b> | <b>Dubuque</b> | <b>Fayette</b> | <b>Howard</b> | <b>Winne-<br/>shiek</b> |
|----------------------------------------------------------------------|-----------------------------|------------------------|-----------------------|---------------|-----------------|------------------------|----------------|-----------------|----------------|----------------|---------------|-------------------------|
| Number of responses*                                                 | 152                         | 10                     | 14                    | 17            | 17              | 12                     | 9              | 18              | 14             | 14             | 15            | 12                      |
| 2007 - 2011 Avg. Corn Yield                                          | 175                         | 173                    | 174                   | 181           | 173             | 174                    | 176            | 176             | 176            | 170            | 176           | 179                     |
| 2007 - 2011 Avg. Bean Yield                                          | 50                          | 48                     | 51                    | 52            | 49              | 49                     | 53             | 53              | 52             | 50             | 48            | 49                      |
| Avg. Row Crop CSR Index                                              | 76                          | 77                     | 81                    | 82            | 79              | 76                     | 69             | 74              | 68             | 76             | 76            | 75                      |
| <b>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</b> |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Overall average                                                      | \$266                       | \$229                  | \$265                 | \$321         | \$282           | \$269                  | \$233          | \$285           | \$273          | \$296          | \$233         | \$241                   |
| High quality third                                                   |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Average response                                                     | \$329                       | \$302                  | \$335                 | \$406         | \$336           | \$323                  | \$284          | \$351           | \$336          | \$371          | \$286         | \$293                   |
| Range of responses                                                   |                             | 225 - 400              | 240 - 400             | 245 - 560     | 235 - 425       | 240 - 400              | 200 - 350      | 260 - 500       | 240 - 425      | 245 - 450      | 172 - 400     | 160 - 400               |
| Medium quality third                                                 |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Average response                                                     | \$265                       | \$229                  | \$262                 | \$309         | \$284           | \$272                  | \$235          | \$284           | \$275          | \$298          | \$235         | \$236                   |
| Range of responses                                                   |                             | 175 - 300              | 204 - 325             | 191 - 400     | 200 - 375       | 210 - 325              | 200 - 250      | 190 - 375       | 200 - 375      | 180 - 385      | 150 - 310     | 160 - 350               |
| Low quality third                                                    |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Average response                                                     | \$203                       | \$156                  | \$198                 | \$247         | \$226           | \$214                  | \$179          | \$219           | \$207          | \$218          | \$179         | \$195                   |
| Range of responses                                                   |                             | 80 - 220               | 100 - 275             | 165 - 350     | 140 - 325       | 170 - 290              | 140 - 200      | 160 - 300       | 160 - 300      | 140 - 325      | 135 - 225     | 155 - 250               |
| <b>Typical Corn Yield, bu. per acre</b>                              |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| High third                                                           | 192                         | 189                    | 198                   | 195           | 190             | 188                    | 193            | 192             | 198            | 190            | 186           | 193                     |
| Middle third                                                         | 170                         | 167                    | 178                   | 177           | 170             | 156                    | 168            | 171             | 175            | 171            | 165           | 173                     |
| Low third                                                            | 139                         | 133                    | 145                   | 143           | 137             | 136                    | 134            | 142             | 142            | 145            | 129           | 145                     |
| <b>Average Rents per 5 Year Average Yield or CSR</b>                 |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Rent per bu. of corn yield                                           | \$1.52                      | \$1.32                 | \$1.52                | \$1.77        | \$1.63          | \$1.55                 | \$1.32         | \$1.62          | \$1.55         | \$1.74         | \$1.32        | \$1.35                  |
| Rent per bu. of soybean yield                                        | \$5.28                      | \$4.79                 | \$5.15                | \$6.22        | \$5.74          | \$5.47                 | \$4.37         | \$5.41          | \$5.21         | \$5.96         | \$4.82        | \$4.88                  |
| Rent per CSR index point                                             | \$3.52                      | \$2.97                 | \$3.27                | \$3.91        | \$3.57          | \$3.55                 | \$3.37         | \$3.84          | \$4.01         | \$3.89         | \$3.07        | \$3.21                  |
| <b>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</b>     |                             |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Alfalfa hay, established                                             | \$227                       | \$209                  |                       |               |                 |                        | \$230          |                 | \$233          |                |               |                         |
| Grass hay, established                                               | \$181                       |                        |                       |               |                 |                        |                |                 | \$169          |                |               |                         |
| Oats                                                                 | \$196                       |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Improved permanent pasture                                           | \$83                        |                        |                       |               | \$88            |                        |                | \$98            | \$82           |                |               |                         |
| Unimproved perm. pasture                                             | \$49                        |                        |                       |               | \$61            |                        |                | \$59            | \$47           |                |               |                         |
| Pasture, \$/AUM                                                      | \$23                        | \$13                   |                       |               |                 |                        |                |                 |                |                |               |                         |
| Cornstalk grazing                                                    | \$14                        |                        |                       |               |                 |                        |                |                 |                |                |               |                         |
| Hunting rights                                                       | NA                          |                        |                       |               |                 |                        |                |                 |                |                |               |                         |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 4

| <b>County</b>                                                        | District<br><b>Average</b> | <b>Audubon</b> | <b>Calhoun</b> | <b>Carroll</b> | <b>Crawford</b> | <b>Greene</b> | <b>Guthrie</b> | <b>Harrison</b> | <b>Ida</b> | <b>Monona</b> | <b>Sac</b> | <b>Shelby</b> | <b>Wood-<br/>bury</b> |
|----------------------------------------------------------------------|----------------------------|----------------|----------------|----------------|-----------------|---------------|----------------|-----------------|------------|---------------|------------|---------------|-----------------------|
| Number of responses*                                                 | 162                        | 7              | 17             | 12             | 14              | 11            | 16             | 13              | 17         | 9             | 22         | 14            | 10                    |
| 2007 - 2011 Avg. Corn Yield                                          | 177                        | 174            | 176            | 182            | 185             | 176           | 163            | 173             | 189        | 170           | 183        | 181           | 173                   |
| 2007 - 2011 Avg. Bean Yield                                          | 50                         | 54             | 49             | 52             | 53              | 50            | 49             | 47              | 52         | 48            | 52         | 52            | 47                    |
| Avg. Row Crop CSR Index                                              | 69                         | 69             | 79             | 72             | 63              | 80            | 74             | 65              | 63         | 59            | 74         | 68            | 56                    |
| <b>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</b> |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Overall average                                                      | \$279                      | \$237          | \$270          | \$293          | \$301           | \$282         | \$222          | \$275           | \$314      | \$330         | \$299      | \$274         | \$255                 |
| Irrigated land average                                               | \$331                      |                |                |                |                 |               |                | \$319           |            | \$350         |            |               |                       |
| Range of responses                                                   |                            |                |                |                |                 |               |                | 250 - 375       |            | 325 - 400     |            |               |                       |
| High quality third                                                   |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Average response                                                     | \$333                      | \$281          | \$312          | \$360          | \$367           | \$338         | \$260          | \$338           | \$377      | \$404         | \$342      | \$340         | \$280                 |
| Range of responses                                                   |                            | 220 - 375      | 185 - 400      | 200 - 475      | 275 - 450       | 255 - 420     | 185 - 350      | 250 - 400       | 275 - 450  | 325 - 460     | 195 - 450  | 250 - 500     | 200 - 360             |
| Medium quality third                                                 |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Average response                                                     | \$281                      | \$233          | \$269          | \$305          | \$304           | \$281         | \$216          | \$268           | \$325      | \$339         | \$306      | \$264         | \$262                 |
| Range of responses                                                   |                            | 190 - 300      | 165 - 350      | 200 - 375      | 250 - 350       | 225 - 350     | 160 - 300      | 235 - 333       | 212 - 400  | 260 - 400     | 175 - 400  | 190 - 325     | 190 - 375             |
| Low quality third                                                    |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Average response                                                     | \$224                      | \$198          | \$229          | \$214          | \$232           | \$226         | \$190          | \$220           | \$241      | \$246         | \$249      | \$218         | \$223                 |
| Range of responses                                                   |                            | 150 - 250      | 170 - 300      | 175 - 275      | 150 - 300       | 150 - 300     | 130 - 250      | 175 - 280       | 150 - 300  | 185 - 300     | 180 - 325  | 180 - 265     | 150 - 300             |
| <b>Typical Corn Yield, bu. per acre</b>                              |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| High third                                                           | 187                        | 185            | 193            | 195            | 185             | 191           | 182            | 182             | 186        | 179           | 194        | 192           | 185                   |
| Middle third                                                         | 167                        | 168            | 177            | 175            | 164             | 176           | 160            | 162             | 164        | 149           | 171        | 173           | 159                   |
| Low third                                                            | 138                        | 146            | 158            | 139            | 138             | 147           | 126            | 133             | 137        | 118           | 139        | 142           | 134                   |
| <b>Average Rents per 5 Year Average Yield or CSR</b>                 |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Rent per bu. of corn yield                                           | \$1.58                     | \$1.37         | \$1.53         | \$1.61         | \$1.63          | \$1.60        | \$1.36         | \$1.59          | \$1.66     | \$1.94        | \$1.63     | \$1.51        | \$1.48                |
| Rent per bu. of soybean yield                                        | \$5.55                     | \$4.43         | \$5.51         | \$5.66         | \$5.66          | \$5.62        | \$4.55         | \$5.87          | \$6.03     | \$6.88        | \$5.77     | \$5.22        | \$5.37                |
| Rent per CSR index point                                             | \$4.14                     | \$3.44         | \$3.42         | \$4.07         | \$4.78          | \$3.52        | \$3.00         | \$4.23          | \$4.99     | \$5.59        | \$4.04     | \$4.03        | \$4.55                |
| <b>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</b>     |                            |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Alfalfa hay, established                                             | \$190                      |                |                | \$202          |                 |               |                |                 |            |               |            |               |                       |
| Grass hay, established                                               | \$134                      |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Oats                                                                 | \$195                      |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Improved permanent pasture                                           | \$84                       |                |                | \$91           | \$89            | \$65          | \$74           | \$113           | \$83       | \$73          | \$69       | \$107         |                       |
| Unimproved perm. pasture                                             | \$62                       |                |                | \$71           | \$63            |               | \$53           |                 |            |               | \$52       |               |                       |
| Pasture, \$/AUM                                                      | \$31                       |                |                |                |                 |               |                |                 |            |               |            |               |                       |
| Cornstalk grazing                                                    | \$9                        |                |                | \$11           | \$12            |               |                |                 |            |               |            |               |                       |
| Hunting rights                                                       | \$17                       |                |                |                |                 |               |                |                 |            |               |            |               |                       |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 5

| <b>County</b>                                                        | <b>District<br/>Average</b> | <b>Boone</b> | <b>Dallas</b> | <b>Grundy</b> | <b>Hamilton</b> | <b>Hardin</b> | <b>Jasper</b> | <b>Marshall</b> | <b>Polk</b> | <b>Powe-<br/>shiek</b> | <b>Story</b> | <b>Tama</b> | <b>Webster</b> |
|----------------------------------------------------------------------|-----------------------------|--------------|---------------|---------------|-----------------|---------------|---------------|-----------------|-------------|------------------------|--------------|-------------|----------------|
| Number of responses*                                                 | 231                         | 19           | 10            | 20            | 15              | 21            | 15            | 17              | 28          | 20                     | 31           | 22          | 13             |
| 2007 - 2011 Avg. Corn Yield                                          | 173                         | 175          | 168           | 180           | 171             | 175           | 174           | 179             | 162         | 174                    | 169          | 175         | 177            |
| 2007 - 2011 Avg. Bean Yield                                          | 52                          | 49           | 51            | 56            | 48              | 52            | 54            | 55              | 50          | 54                     | 50           | 54          | 49             |
| Avg. Row Crop CSR Index                                              | 82                          | 82           | 85            | 85            | 79              | 80            | 78            | 82              | 88          | 79                     | 83           | 83          | 79             |
| <b>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</b> |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Overall average                                                      | \$275                       | \$261        | \$230         | \$329         | \$315           | \$268         | \$253         | \$263           | \$262       | \$268                  | \$289        | \$290       | \$274          |
| High quality third                                                   |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Average response                                                     | \$333                       | \$305        | \$273         | \$391         | \$372           | \$316         | \$312         | \$322           | \$334       | \$342                  | \$350        | \$375       | \$312          |
| Range of responses                                                   |                             | 203 - 400    | 150 - 375     | 275 - 500     | 250 - 445       | 200 - 400     | 250 - 400     | 225 - 450       | 175 - 525   | 225 - 500              | 175 - 525    | 225 - 450   | 250 - 370      |
| Medium quality third                                                 |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Average response                                                     | \$275                       | \$257        | \$244         | \$323         | \$308           | \$270         | \$253         | \$259           | \$254       | \$268                  | \$287        | \$290       | \$280          |
| Range of responses                                                   |                             | 190 - 330    | 125 - 300     | 200 - 400     | 185 - 375       | 225 - 350     | 180 - 350     | 175 - 300       | 170 - 400   | 150 - 400              | 170 - 450    | 200 - 375   | 195 - 350      |
| Low quality third                                                    |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Average response                                                     | \$217                       | \$222        | \$173         | \$273         | \$264           | \$217         | \$193         | \$209           | \$198       | \$193                  | \$229        | \$206       | \$231          |
| Range of responses                                                   |                             | 160 - 325    | 100 - 225     | 150 - 350     | 200 - 300       | 150 - 300     | 150 - 300     | 175 - 270       | 145 - 300   | 100 - 300              | 150 - 325    | 150 - 275   | 170 - 275      |
| <b>Typical Corn Yield, bu. per acre</b>                              |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| High third                                                           | 195                         | 192          | 191           | 206           | 196             | 196           | 197           | 200             | 189         | 192                    | 197          | 195         | 194            |
| Middle third                                                         | 178                         | 177          | 174           | 186           | 179             | 178           | 179           | 182             | 169         | 174                    | 180          | 173         | 182            |
| Low third                                                            | 150                         | 155          | 146           | 158           | 158             | 151           | 147           | 149             | 143         | 147                    | 152          | 137         | 161            |
| <b>Average Rents per 5 Year Average Yield or CSR</b>                 |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Rent per bu. of corn yield                                           | \$1.59                      | \$1.49       | \$1.37        | \$1.82        | \$1.84          | \$1.53        | \$1.45        | \$1.47          | \$1.61      | \$1.54                 | \$1.71       | \$1.66      | \$1.55         |
| Rent per bu. of soybean yield                                        | \$5.31                      | \$5.28       | \$4.49        | \$5.89        | \$6.51          | \$5.16        | \$4.71        | \$4.75          | \$5.29      | \$4.94                 | \$5.73       | \$5.35      | \$5.65         |
| Rent per CSR index point                                             | \$3.36                      | \$3.18       | \$2.71        | \$3.87        | \$3.98          | \$3.34        | \$3.24        | \$3.21          | \$2.97      | \$3.39                 | \$3.48       | \$3.50      | \$3.47         |
| <b>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</b>     |                             |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Alfalfa hay, established                                             | \$150                       |              |               |               |                 |               | \$162         |                 |             | \$170                  |              |             |                |
| Grass hay, established                                               | \$120                       |              |               |               |                 |               | \$140         |                 |             | \$131                  |              |             |                |
| Oats                                                                 | \$130                       |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Improved permanent pasture                                           | \$63                        |              | \$66          |               |                 |               | \$51          |                 | \$40        | \$69                   | \$80         |             |                |
| Unimproved perm. pasture                                             | \$48                        |              | \$38          |               |                 |               | \$39          |                 | \$30        | \$50                   | \$47         |             |                |
| Pasture, \$/AUM                                                      | NA                          |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Cornstalk grazing                                                    | \$24                        |              |               |               |                 |               |               |                 |             |                        |              |             |                |
| Hunting rights                                                       | \$13                        |              |               |               |                 |               |               |                 |             |                        |              |             |                |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 6

| <u>County</u>                                                               | <u>District<br/>Average</u> | <u>Benton</u> | <u>Cedar</u> | <u>Clinton</u> | <u>Iowa</u> | <u>Jackson</u> | <u>Johnson</u> | <u>Jones</u> | <u>Linn</u> | <u>Muscatine</u> | <u>Scott</u> |
|-----------------------------------------------------------------------------|-----------------------------|---------------|--------------|----------------|-------------|----------------|----------------|--------------|-------------|------------------|--------------|
| Number of responses*                                                        | 175                         | 20            | 25           | 24             | 10          | 24             | 14             | 12           | 15          | 13               | 18           |
| 2007 - 2011 Avg. Corn Yield                                                 | 174                         | 176           | 183          | 181            | 172         | 169            | 167            | 176          | 176         | 165              | 175          |
| 2007 - 2011 Avg. Bean Yield                                                 | 52                          | 53            | 54           | 52             | 52          | 52             | 50             | 52           | 52          | 50               | 54           |
| Avg. Row Crop CSR Index                                                     | 79                          | 80            | 85           | 72             | 77          | 67             | 85             | 75           | 82          | 80               | 86           |
| <b><u>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</u></b> |                             |               |              |                |             |                |                |              |             |                  |              |
| Overall average                                                             | \$252                       | \$297         | \$230        | \$278          | \$219       | \$250          | \$219          | \$268        | \$269       | \$229            | \$265        |
| High quality third                                                          |                             |               |              |                |             |                |                |              |             |                  |              |
| Average response                                                            | \$313                       | \$357         | \$281        | \$343          | \$272       | \$307          | \$259          | \$343        | \$322       | \$289            | \$355        |
| Range of responses                                                          |                             | 245 - 475     | 190 - 375    | 195 - 450      | 200 - 365   | 180 - 425      | 210 - 300      | 250 - 450    | 225 - 500   | 185 - 350        | 250 - 450    |
| Medium quality third                                                        |                             |               |              |                |             |                |                |              |             |                  |              |
| Average response                                                            | \$250                       | \$302         | \$230        | \$275          | \$217       | \$246          | \$226          | \$262        | \$265       | \$229            | \$249        |
| Range of responses                                                          |                             | 224 - 400     | 140 - 275    | 190 - 400      | 150 - 285   | 120 - 350      | 160 - 300      | 175 - 300    | 172 - 400   | 150 - 300        | 150 - 320    |
| Low quality third                                                           |                             |               |              |                |             |                |                |              |             |                  |              |
| Average response                                                            | \$194                       | \$230         | \$181        | \$215          | \$169       | \$197          | \$170          | \$199        | \$219       | \$169            | \$190        |
| Range of responses                                                          |                             | 160 - 350     | 110 - 235    | 105 - 350      | 115 - 225   | 105 - 325      | 125 - 200      | 155 - 250    | 150 - 320   | 105 - 250        | 130 - 260    |
| <b><u>Typical Corn Yield, bu. per acre</u></b>                              |                             |               |              |                |             |                |                |              |             |                  |              |
| High third                                                                  | 188                         | 194           | 195          | 184            | 185         | 181            | 180            | 186          | 185         | 188              | 197          |
| Middle third                                                                | 165                         | 176           | 173          | 161            | 167         | 155            | 152            | 166          | 164         | 165              | 174          |
| Low third                                                                   | 133                         | 140           | 145          | 131            | 143         | 120            | 119            | 135          | 130         | 135              | 132          |
| <b><u>Average Rents per 5 Year Average Yield or CSR</u></b>                 |                             |               |              |                |             |                |                |              |             |                  |              |
| Rent per bu. of corn yield                                                  | \$1.45                      | \$1.68        | \$1.26       | \$1.53         | \$1.27      | \$1.48         | \$1.31         | \$1.52       | \$1.53      | \$1.39           | \$1.51       |
| Rent per bu. of soybean yield                                               | \$4.83                      | \$5.54        | \$4.29       | \$5.30         | \$4.18      | \$4.83         | \$4.37         | \$5.13       | \$5.20      | \$4.58           | \$4.86       |
| Rent per CSR index point                                                    | \$3.22                      | \$3.71        | \$2.71       | \$3.86         | \$2.85      | \$3.73         | \$2.57         | \$3.57       | \$3.28      | \$2.87           | \$3.08       |
| <b><u>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</u></b>     |                             |               |              |                |             |                |                |              |             |                  |              |
| Alfalfa hay, established                                                    | \$171                       |               |              | \$184          |             | \$176          |                | \$159        |             |                  |              |
| Grass hay, established                                                      | \$143                       |               |              |                |             | \$138          |                | \$135        |             |                  |              |
| Oats                                                                        | \$160                       |               |              |                |             |                |                |              |             |                  |              |
| Improved permanent pasture                                                  | \$78                        |               | \$59         | \$89           |             | \$73           |                | \$83         | \$83        |                  |              |
| Unimproved perm. pasture                                                    | \$52                        |               | \$44         | \$58           |             | \$57           |                | \$48         | \$48        |                  |              |
| Pasture, \$/AUM                                                             | \$25                        |               |              |                |             | \$22           |                |              |             |                  |              |
| Cornstalk grazing                                                           | \$15                        |               |              |                |             |                |                |              |             |                  |              |
| Hunting rights                                                              | \$14                        |               |              |                |             |                |                |              |             |                  |              |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.



## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 7

| <b>County</b>                                                               | <b>District<br/>Average</b> | <b>Adair</b> | <b>Adams</b> | <b>Cass</b> | <b>Fremont</b> | <b>Mills</b> | <b>Montgomery</b> | <b>Page</b> | <b>Pottawat-<br/>tamie</b> | <b>Taylor</b> |
|-----------------------------------------------------------------------------|-----------------------------|--------------|--------------|-------------|----------------|--------------|-------------------|-------------|----------------------------|---------------|
| Number of responses*                                                        | 104                         | 10           | 7            | 9           | 11             | 13           | 11                | 13          | 20                         | 10            |
| 2007 - 2011 Avg. Corn Yield                                                 | 158                         | 161          | 154          | 169         | 159            | 162          | 162               | 147         | 174                        | 137           |
| 2007 - 2011 Avg. Bean Yield                                                 | 48                          | 50           | 47           | 51          | 48             | 49           | 48                | 46          | 50                         | 42            |
| Avg. Row Crop CSR Index                                                     | 71                          | 68           | 71           | 71          | 75             | 73           | 71                | 71          | 69                         | 72            |
| <b><u>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</u></b> |                             |              |              |             |                |              |                   |             |                            |               |
| Overall average                                                             | \$246                       | \$202        | \$245        | \$248       | \$234          | \$286        | \$265             | \$232       | \$285                      | \$213         |
| High quality third                                                          |                             |              |              |             |                |              |                   |             |                            |               |
| Average response                                                            | \$307                       | \$246        | \$308        | \$308       | \$292          | \$355        | \$332             | \$293       | \$349                      | \$279         |
| Range of responses                                                          |                             | 210 - 300    | 300 - 325    | 250 - 350   | 200 - 333      | 260 - 450    | 175 - 400         | 200 - 375   | 250 - 450                  | 180 - 365     |
| Medium quality third                                                        |                             |              |              |             |                |              |                   |             |                            |               |
| Average response                                                            | \$245                       | \$200        | \$258        | \$249       | \$228          | \$288        | \$262             | \$227       | \$284                      | \$208         |
| Range of responses                                                          |                             | 175 - 250    | 200 - 300    | 220 - 300   | 175 - 250      | 240 - 350    | 148 - 350         | 145 - 300   | 200 - 370                  | 130 - 250     |
| Low quality third                                                           |                             |              |              |             |                |              |                   |             |                            |               |
| Average response                                                            | \$185                       | \$160        | \$167        | \$186       | \$184          | \$214        | \$200             | \$176       | \$223                      | \$154         |
| Range of responses                                                          |                             | 126 - 210    | 126 - 225    | 150 - 250   | 160 - 200      | 150 - 265    | 130 - 275         | 130 - 250   | 160 - 300                  | 100 - 200     |
| <b><u>Typical Corn Yield, bu. per acre</u></b>                              |                             |              |              |             |                |              |                   |             |                            |               |
| High third                                                                  | 178                         | 182          | 172          | 189         | 176            | 176          | 178               | 172         | 189                        | 166           |
| Middle third                                                                | 156                         | 161          | 149          | 168         | 157            | 158          | 158               | 147         | 171                        | 139           |
| Low third                                                                   | 127                         | 134          | 117          | 138         | 129            | 135          | 131               | 113         | 143                        | 107           |
| <b><u>Average Rents per 5 Year Average Yield or CSR</u></b>                 |                             |              |              |             |                |              |                   |             |                            |               |
| Rent per bu. of corn yield                                                  | \$1.55                      | \$1.26       | \$1.59       | \$1.46      | \$1.47         | \$1.76       | \$1.64            | \$1.57      | \$1.64                     | \$1.55        |
| Rent per bu. of soybean yield                                               | \$5.14                      | \$4.06       | \$5.20       | \$4.85      | \$4.89         | \$5.88       | \$5.50            | \$5.10      | \$5.69                     | \$5.12        |
| Rent per CSR index point                                                    | \$3.45                      | \$2.97       | \$3.45       | \$3.49      | \$3.13         | \$3.92       | \$3.73            | \$3.27      | \$4.14                     | \$2.96        |
| <b><u>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</u></b>     |                             |              |              |             |                |              |                   |             |                            |               |
| Alfalfa hay, established                                                    | \$128                       | \$106        |              | \$153       |                |              |                   |             | \$132                      |               |
| Grass hay, established                                                      | \$108                       | \$80         |              | \$128       |                |              |                   |             | \$130                      |               |
| Oats                                                                        | \$141                       |              |              |             |                |              |                   |             |                            |               |
| Improved permanent pasture                                                  | \$86                        | \$70         |              | \$104       |                |              | \$73              |             | \$103                      | \$68          |
| Unimproved perm. pasture                                                    | \$60                        | \$51         |              | \$68        |                |              | \$43              |             | \$77                       | \$51          |
| Pasture, \$/AUM                                                             | NA                          |              |              |             |                |              |                   |             |                            |               |
| Cornstalk grazing                                                           | \$11                        |              |              |             |                |              |                   |             |                            |               |
| Hunting rights                                                              | \$13                        |              |              |             |                |              |                   |             |                            |               |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 8

| <u>County</u>                                                               | <u>District<br/>Average</u> | <u>Appa-<br/>noose</u> | <u>Clarke</u> | <u>Decatur</u> | <u>Lucas</u> | <u>Madison</u> | <u>Marion</u> | <u>Monroe</u> | <u>Ringgold</u> | <u>Union</u> | <u>Warren</u> | <u>Wayne</u> |
|-----------------------------------------------------------------------------|-----------------------------|------------------------|---------------|----------------|--------------|----------------|---------------|---------------|-----------------|--------------|---------------|--------------|
| Number of responses*                                                        | 90                          | 6                      | 8             | 6              | 9            | 6              | 19            | 5             | 11              | 10           | 7             | 3            |
| 2007 - 2011 Avg. Corn Yield                                                 | 130                         | 124                    | 119           | 127            | 116          | 153            | 148           | 129           | 121             | 141          | 137           | 119          |
| 2007 - 2011 Avg. Bean Yield                                                 | 44                          | 41                     | 38            | 42             | 39           | 48             | 49            | 43            | 41              | 48           | 48            | 41           |
| Avg. Row Crop CSR Index                                                     | 73                          | 68                     | 70            | 66             | 72           | 82             | 76            | 75            | 69              | 76           | 81            | 64           |
| <b><u>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</u></b> |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| Overall average                                                             | \$193                       | \$150                  | \$168         | \$190          | \$195        | \$175          | \$229         | \$178         | \$215           | \$228        | \$236         | \$165        |
| High quality third                                                          |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| Average response                                                            | \$239                       | \$188                  | \$196         | \$221          | \$227        | \$219          | \$283         | \$227         | \$268           | \$280        | \$299         | \$223        |
| Range of responses                                                          |                             | 160 - 230              | 175 - 220     | 175 - 250      | 185 - 250    | 175 - 280      | 190 - 360     | 180 - 275     | 175 - 350       | 200 - 350    | 280 - 325     | 185 - 260    |
| Medium quality third                                                        |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| Average response                                                            | \$190                       | \$150                  | \$172         | \$185          | \$185        | \$170          | \$234         | \$172         | \$215           | \$223        | \$243         | \$140        |
| Range of responses                                                          |                             | 115 - 220              | 150 - 200     | 150 - 225      | 150 - 225    | 150 - 200      | 170 - 300     | 150 - 210     | 150 - 275       | 170 - 290    | 225 - 250     | 130 - 150    |
| Low quality third                                                           |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| Average response                                                            | \$152                       | \$111                  | \$136         | \$163          | \$173        | \$137          | \$171         | \$134         | \$163           | \$182        | \$165         | \$133        |
| Range of responses                                                          |                             | 100 - 145              | 125 - 160     | 125 - 200      | 125 - 200    | 120 - 150      | 125 - 210     | 100 - 175     | 125 - 220       | 140 - 260    | 150 - 200     | 90 - 175     |
| <b><u>Typical Corn Yield, bu. per acre</u></b>                              |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| High third                                                                  | 172                         | 166                    | 166           | 170            | 168          | 180            | 179           | 174           | 157             | 180          | 178           | 174          |
| Middle third                                                                | 144                         | 135                    | 142           | 138            | 135          | 156            | 157           | 145           | 133             | 156          | 151           | 135          |
| Low third                                                                   | 109                         | 107                    | 107           | 102            | 102          | 123            | 127           | 99            | 99              | 121          | 116           | 97           |
| <b><u>Average Rents per 5 Year Average Yield or CSR</u></b>                 |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| Rent per bu. of corn yield                                                  | \$1.49                      | \$1.21                 | \$1.42        | \$1.50         | \$1.68       | \$1.14         | \$1.55        | \$1.38        | \$1.79          | \$1.62       | \$1.72        | \$1.38       |
| Rent per bu. of soybean yield                                               | \$4.44                      | \$3.66                 | \$4.36        | \$4.50         | \$4.98       | \$3.66         | \$4.69        | \$4.11        | \$5.25          | \$4.73       | \$4.87        | \$4.07       |
| Rent per CSR index point                                                    | \$2.66                      | \$2.20                 | \$2.40        | \$2.87         | \$2.70       | \$2.14         | \$3.02        | \$2.37        | \$3.12          | \$3.00       | \$2.91        | \$2.58       |
| <b><u>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</u></b>     |                             |                        |               |                |              |                |               |               |                 |              |               |              |
| Alfalfa hay, established                                                    | \$108                       |                        | \$90          |                |              |                | \$131         |               |                 | \$108        |               |              |
| Grass hay, established                                                      | \$77                        |                        | \$65          |                | \$62         |                | \$93          |               |                 | \$98         |               |              |
| Oats                                                                        | \$108                       |                        |               |                |              |                |               |               |                 |              |               |              |
| Improved permanent pasture                                                  | \$67                        |                        | \$71          |                | \$49         |                | \$58          |               | \$57            | \$99         | \$78          |              |
| Unimproved perm. pasture                                                    | \$45                        |                        |               |                | \$44         |                | \$40          |               | \$38            | \$62         | \$46          |              |
| Pasture, \$/AUM                                                             | \$10                        |                        |               |                |              |                |               |               |                 |              |               |              |
| Cornstalk grazing                                                           | \$8                         |                        |               |                |              |                |               |               |                 |              |               |              |
| Hunting rights                                                              | \$9                         |                        |               |                |              |                |               |               |                 |              |               |              |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

## 2012 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 9

| <b>County</b>                                                        | <b>District<br/>Average</b> | <b>Davis</b> | <b>Des<br/>Moines</b> | <b>Henry</b> | <b>Jefferson</b> | <b>Keokuk</b> | <b>Lee</b> | <b>Louisa</b> | <b>Mahaska</b> | <b>Van<br/>Buren</b> | <b>Wapello</b> | <b>Wash-<br/>ington</b> |
|----------------------------------------------------------------------|-----------------------------|--------------|-----------------------|--------------|------------------|---------------|------------|---------------|----------------|----------------------|----------------|-------------------------|
| Number of responses*                                                 | 116                         | 7            | 9                     | 18           | 14               | 9             | 7          | 10            | 10             | 9                    | 9              | 14                      |
| 2007 - 2011 Avg. Corn Yield                                          | 148                         | 125          | 162                   | 150          | 138              | 153           | 146        | 157           | 164            | 131                  | 138            | 163                     |
| 2007 - 2011 Avg. Bean Yield                                          | 47                          | 41           | 50                    | 49           | 46               | 49            | 46         | 49            | 52             | 43                   | 44             | 51                      |
| Avg. Row Crop CSR Index                                              | 76                          | 66           | 82                    | 79           | 78               | 77            | 71         | 79            | 81             | 69                   | 76             | 81                      |
| <b>Typical Cash Rent for Corn and Soybeans, \$ per tillable acre</b> |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Overall average                                                      | \$217                       | \$188        | \$244                 | \$230        | \$196            | \$236         | \$185      | \$226         | \$246          | \$174                | \$207          | \$252                   |
| High quality third                                                   |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Average response                                                     | \$271                       | \$239        | \$298                 | \$276        | \$246            | \$294         | \$240      | \$285         | \$308          | \$216                | \$264          | \$315                   |
| Range of responses                                                   |                             | 185 - 312    | 270 - 330             | 200 - 310    | 150 - 300        | 205 - 420     | 175 - 300  | 200 - 400     | 205 - 375      | 170 - 300            | 220 - 350      | 250 - 380               |
| Medium quality third                                                 |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Average response                                                     | \$215                       | \$183        | \$246                 | \$232        | \$189            | \$238         | \$178      | \$225         | \$246          | \$180                | \$206          | \$248                   |
| Range of responses                                                   |                             | 130 - 250    | 200 - 290             | 200 - 255    | 130 - 250        | 190 - 285     | 145 - 210  | 200 - 275     | 190 - 285      | 140 - 225            | 175 - 250      | 190 - 300               |
| Low quality third                                                    |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Average response                                                     | \$164                       | \$143        | \$188                 | \$182        | \$152            | \$178         | \$138      | \$169         | \$186          | \$125                | \$150          | \$192                   |
| Range of responses                                                   |                             | 120 - 170    | 150 - 225             | 140 - 225    | 110 - 200        | 140 - 200     | 115 - 150  | 135 - 225     | 125 - 230      | 100 - 150            | 125 - 180      | 135 - 275               |
| <b>Typical Corn Yield, bu. per acre</b>                              |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| High third                                                           | 182                         | 163          | 195                   | 189          | 183              | 181           | 185        | 192           | 191            | 165                  | 175            | 187                     |
| Middle third                                                         | 157                         | 135          | 170                   | 162          | 153              | 160           | 154        | 168           | 169            | 139                  | 154            | 158                     |
| Low third                                                            | 119                         | 94           | 137                   | 117          | 110              | 131           | 112        | 136           | 134            | 102                  | 116            | 120                     |
| <b>Average Rents per 5 Year Average Yield or CSR</b>                 |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Rent per bu. of corn yield                                           | \$1.46                      | \$1.51       | \$1.50                | \$1.53       | \$1.42           | \$1.55        | \$1.27     | \$1.44        | \$1.50         | \$1.33               | \$1.50         | \$1.54                  |
| Rent per bu. of soybean yield                                        | \$4.57                      | \$4.63       | \$4.85                | \$4.70       | \$4.30           | \$4.78        | \$4.05     | \$4.60        | \$4.76         | \$4.00               | \$4.65         | \$4.92                  |
| Rent per CSR index point                                             | \$2.83                      | \$2.85       | \$2.97                | \$2.91       | \$2.51           | \$3.07        | \$2.61     | \$2.86        | \$3.04         | \$2.52               | \$2.72         | \$3.11                  |
| <b>Typical Cash Rent for Oats, Hay, and Pasture, \$ per acre</b>     |                             |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Alfalfa hay, established                                             | \$125                       |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Grass hay, established                                               | \$73                        |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Oats                                                                 | NA                          |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Improved permanent pasture                                           | \$54                        |              |                       |              | \$51             |               |            |               | \$68           |                      |                | \$64                    |
| Unimproved perm. pasture                                             | \$35                        |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Pasture, \$/AUM                                                      | NA                          |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Cornstalk grazing                                                    | \$21                        |              |                       |              |                  |               |            |               |                |                      |                |                         |
| Hunting rights                                                       | \$11                        |              |                       |              |                  |               |            |               |                |                      |                |                         |

\* Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.