



# SALES DATA SUMMARY

## For the year of 2005

Land values in southern and southwestern Minnesota continued to rise for 2005 but at a more subdued rate of 3-5% with only a few areas approaching 10%. Demand still exceeds supply with expansion minded farmers the most active purchaser followed by Section 1031 buyers and individual investors. As discussed in our 2004 summary, creative purchase techniques remain prevalent as the price of land increases. In spite of new and existing home sales declines, demand for development land has increased as we are approached by an ever increasing number of out of the area and out of state developers. Rural farmsteads, rural buildable lots, along with hunting and recreation land continue to have high demand.

DATE	COUNTY	TOWNSHIP & SECTION	SALE PRICE	TOTAL ACRES	PRICE / ACRE	TILLABLE ACRES	PRICE / TILLABLE	C.E.R. / ABC PRODEX	TILING & OUTLETS * APPROXIMATE % SYSTEM TILED	REMARKS	PURCHASER	SALE METHOD
Jan-05	Blue Earth	Decoria-19	\$113,000	22.73	\$4,971	15.9	NA	NA	System Tiled	Purchased to build rural residence	Personal Residence	Private Treaty
Jan-05	Blue Earth	Decoria-19	\$90,000	16.81	\$5,353	11.11	NA	NA	System Tiled	Purchased to build rural residence	Personal Residence	Private Treaty
Jan-05	Blue Earth	Decoria-20	\$140,000	37.41	\$3,742	4	NA	NA	None	Wooded With River	Personal Residence	Private Treaty
Jan-05	Waseca	Woodville-10	\$257,500	28.66	\$8,984	19.7	\$13,071	C-58	Random Laterals	House Built 1971, Future Development	Developer	Auction
Feb-05	Blue Earth	Decoria-12	\$51,500	20	\$2,575	12	\$4,291	P-75	Random Laterals - Open Ditch	Level - 8 Acres CRP	Expansion Farmer	Auction
Feb-05	Blue Earth	Mcpherson-18	\$127,720	40	\$3,193	34	\$3,756	P-78.3	Random Laterals	Rolling	Expansion Farmer	Auction
Feb-05	Blue Earth	Mcpherson-7	\$288,400	100	\$2,884	90	\$3,204	P-76.4	Main & Random Laterals	Rolling - USDA Wetlands	Investor	Auction
Mar-05	Blue Earth	Judson-18	\$266,343	77.51	\$3,436	76.51	\$3,481	C-75.8	County Mains - Random Laterals	Level to rolling - High quality	Expansion Farmer	Auction
Mar-05	Blue Earth	Judson-7	\$258,955	75.36	\$3,436	74.64	\$3,469	C-84.42	County Mains - Random Laterals	Level to rolling - High Quality	Investor	Auction
Mar-05	Blue Earth	Sterling-4	\$37,000	19	\$1,947	NA	NA	NA	NA	Building Lot & Recreational	Personal Residence	Private Treaty
Mar-05	Lesueur	Kasota-5	\$310,000	.44	NA	NA	NA	NA	Lakeshore Lot	2 lots with homes - 110' Lake Shore	Personal Residence	Private Treaty
Apr-05	Blue Earth	Sterling-3, 4 & 9	\$170,000	54.1	\$3,142	52.84	\$3,217	C-70	Partial System & Random Laterals	Quality soils - Irregular shape fields	Expansion Farmer	Auction
Apr-05	Blue Earth	Sterling-3, 4 & 9	\$52,000	32.2	\$1,615	NA	NA	NA	NA	Building Lot & Recreational	Personal Residence	Auction
Apr-05	Blue Earth	Sterling-4 & 9	\$155,000	49.7	\$3,119	46	\$3,370	C-63	Random Laterals & Terracing	Two Parcel - Level to Rolling	Investor	Auction
Apr-05	Blue Earth	Sterling-5	\$266,714	79.11	\$3,371	70.92	\$3,761	C-71	Partial System Tiled	High Quality	Expansion Farmer	Auction
Apr-05	Blue Earth	Lyra-29	\$202,286	60	\$3,371	56.34	\$3,590	C-70	Partial System Tiled	High Quality	Expansion Farmer	Auction
Apr-05	Faribault	Delavan-36	\$619,030	179.85	\$3,442	167.8	\$3,689	C-76.5	County outlets - Well tiled	Level - High quality - 1031 Exchange	Investor	Auction
Apr-05	Faribault	Winnebago City-14	\$100,000	69.25	\$1,444	NA	NA	NA	Random Tile - County Outlets	CREP	Recreational Use	Private Treaty
Apr-05	Rice	Erin-28	\$185,000	60	\$2,357	18	NA	NA	NA	Building Lot Value & recreational	Recreational / Residence	Private Treaty
May-05	Blue Earth	Decoria-19	\$86,070	45.3	\$1,900	NA	NA	NA	Wooded Acreage	Purchased for hunting & recreational	Recreational	Private Treaty
May-05	Murray	Holly-36	\$742,000	280	\$2,650	269.63	\$2,752	C-65.8	Branches & Laterals	New County Ditch	1031 Exchange	Private Treaty
Jun-05	Blue Earth	Mankato-31	\$775,000	68	\$11,397	67	\$11,567	C-73	System Tiled	Level to Rolling - Future Development	Developer	Private Treaty
Jun-05	Blue Earth	Mankato-31	\$37,500	12	\$12,500	3	\$12,500	C-73	System Tiled	Level to Rolling - Added to existing 5 acre site	Personal Residence	Private Treaty
Jun-05	Blue Earth	Medo-5	\$230,000	8.44	NA	NA	NA	NA	NA	Two story rambler w/good buildings	Personal Residence	Private Treaty
Jun-05	Blue Earth	Pleasant Mound-8	\$259,000	78.5	\$3,299	75.66	\$3,423	C-79	Random Tile - Open Ditch	3.46 Acres CRP - Investor	Investor	Auction
Jun-05	Blue Earth	Le Ray-22	\$275,000	77.5	\$3,548	72.55	\$3,820	C-72	Open Ditch - Random Tile	1031 Exchange	Expansion Farmer / Exchange	Private Treaty
Jun-05	Rice	Montgomery-25	\$267,500	80	\$4,458	2	NA	NA	77 Ac wetland	Four Transferrable building rights	Recreational	Private Treaty
Jul-05	Blue Earth	Decoria-7	\$300,000	61.15	\$4,906	43.39	NA	NA	Random Laterals	Ridgebrook Subdivision	Personal Residence	Private Treaty
Jul-05	Cottonwood	Great Bend-8	\$290,000	200	\$1,450	151	\$1,921	NA	Outlets West fork Des Moines River	Hunting & Rec - CRP Contract Expires 9/09	Recreational Use	Auction
Jul-05	Faribault	Verona-33	\$52,000	12.24	\$4,248	NA	NA	NA	NA	Rural Building Site	Personal Residence	Private Treaty
Aug-05	Blue Earth	Butternut Valley-17	\$260,000	107.77	\$2,413	77.11	\$3,372	C-67.2	Unknown	Ag Land - 6.7 Acres W. R. P. Easement	Farm & Recreational	Private Treaty
Aug-05	Blue Earth	Decoria-10	\$299,000	17.76	\$16,835	NA	NA	NA	Wooded Ravines	Rural Development	Developers	Private Treaty
Sep-05	Blue Earth	Mankato-15	\$638,500	77.92	\$8,194	56.04	\$11,394	C-54.92	Random Tile, Several Outlets	Development Land	Developer	Private Treaty
Sep-05	Blue Earth	Mankato-15	\$302,500	27.5	\$11,000	25.94	\$11,662	C-73.72	6" outlet	Development Land	Developer	Private Treaty
Sep-05	Watsonwan	Madelia-22	\$250,000	.5	NA	NA	NA	NA	NA	290,000 Bushel Grain Elevator	Expansion Farmer	Private Treaty
Oct-05	Blue Earth	Rapidan-35	\$98,000	25	\$3,960	24.73	NA	NA	None	Wooded Ravines - Future Building Site	Personal Residence	Private Treaty
Nov-05	Blue Earth	Lime (east)-28	\$211,851	85.35	\$2,482	81.9	\$2,587	C-72	Private Open Ditch, Random Tile	Ag land	Expansion Farmer	Private Treaty
Nov-05	Blue Earth	Butternut Valley-15	\$248,500	76.34	\$3,255	73.72	\$3,371	C-67.2	Random Tile	Bare Farmland	Expansion Farmer	Private Treaty
Nov-05	Blue Earth	Butternut Valley-22	\$506,500	160	\$3,166	150.25	\$3,371	C-72.9	Random Tile	Bare farmland	Expansion Farmer	Private Treaty
Nov-05	Blue Earth	Jamestown-29	\$89,500	6.0	\$14,917	NA	NA	NA	NA	Building lot	Personal Residence	Private Treaty
Nov-05	Blue Earth	Jamestown-29	\$54,000	7.0	\$7,714	NA	NA	NA	NA	2.65 Acre Wetland	Personal Residence	Private Treaty
Nov-05	Sibley	Transit-16	\$408,000	120	\$3,400	118.5	\$3,443	C-74	Random Tile	Ag Land - Two parcels	Investor	Auction
Dec-05	Blue Earth	Decoria-10	\$75,000	8.97	\$8,361	NA	NA	NA	NA	Added to existing building sites	Personal Residence	Private Treaty
Jan-06	Blue Earth	Ceresco-34	\$255,000	80	\$3,188	66.8	\$3,817	C-70	County Main - Random Tiling	Purchased for Wetland Restoration	Gov't Agency	Private Treaty
Jan-06	Blue Earth	Lyra-34, 35	\$840,000	280	\$3,000	259.5	\$3,237	C-60	County Main - Few Laterals	Purchased for wetland restoration	Gov't Agency	Private Treaty
Jan-06	Blue Earth	Mcpherson-7	\$55,000	5	\$11,000	NA	NA	NA	NA	Building Lot	Small Business	Private Treaty
Jan-06	Blue Earth	Garden City-14/15/22	\$509,850	147.58	\$3,455	145.7	\$3,499	C-51.7	County Main - Random Tiling	Light soils - SE 7 Acres dissected by Hwy	Expansion Farmer	Auction
Jan-06	Jackson	Hunter-12	\$230,000	75.78	\$3,035	68	\$3,382	C-70	County Mains - Random Systems	Radio Tower lease included	Expansion Farmer	Auction
Jan-06	Rice	Morristown-7	\$1,500,000	88.5	\$16,949	57	NA	NA	Random Tile	Purchased for rural development	Developer	Private Treaty
Pending	Blue Earth	Mcpherson		34		19		NA	Wooded Ravines	St Clair, MN Future Development	Investor	Private Treaty
Pending	Blue Earth	Mcpherson		75.05		69		C-76	Random Private Tile	Development in St Clair, MN	Developer	Private Treaty
Pending	Blue Earth	Jamestown		12.6		NA		NA	NA	Buildable lot	Developer	Private Treaty
Pending	Faribault	Emerald		72.98		67.3		C-79.8	County Main - Private Tile	Ag Land	Exchange	Private Treaty
Pending	Redwood	New Avon		320		296.25		C-70.5	County Main - Random	5 year lease back	Exchange	Private Treaty
Pending	Sibley	Henderson		80±		NA		NA	NA	Flood Plain - Recreational	Recreational Use	Private Treaty

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