

WINGERT REALTY & LAND SERVICES, INC.

SALES DATA FOR AGRICULTURAL PROFESSIONALS

For 2008



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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
1/08	Blue Earth	Lincoln-8	\$353,290	80±	\$4,416	79.2±	\$4,461	C-73	County Tile & Random Laterals	Quality Farmland	Expansion Farmer	Auction
1/08	Watowan	Riverdale-23	\$247,200	160±	\$1,545	103±	\$2,400	C-40.5	River - No Tile	Sandy Soils & Woodland	Expansion Farmer	Auction
1/08	Blue Earth	Garden City-31	\$667,440	147.51	\$4,525	145.4±	\$4,590	C-54	Private Outlets & Random Tile	Farmland	Expansion Farmer	Auction
1/08	Nicollet	Oshawa-31&32	\$880,000	171.44	\$5,133	167.4±	\$5,257	C-72.9	County Ditch & Random Laterals	Quality Farmland	Expansion Farmer	Auction
1/08	Redwood	Sherman (south)-27	\$694,620	152.97	\$4,541	150.07±	\$4,629	C-72.7	Private Mains & Random Laterals	Quality Farmland	Expansion Farmer	Auction
1/08	Redwood	Sherman (south)-27	\$402,900	115±	\$3,503	108±	\$3,731	C-63.2	Private Mains & Random Laterals	Rolling Farmland	Expansion Farmer	Auction
1/08	Redwood	Sherman (south)-27	\$136,553	45±	\$3,035	4.68±	NA	NA	Wooded Pasture - Wabasha Creek	Hunting & Recreational	Investor/Sportsman	Auction
1/08	Faribault	Minnesota Lake-7	\$243,948	58±	\$4,206	55±	\$4,435	C-76	Private Outlets & System Tiled	Farmland	Investor	Private Treaty
1/08	Faribault	Minnesota Lake-7	\$27,052	18±	\$1,503	0±	NA	NA	NA	CREP	Investor	Private Treaty
3/08	Blue Earth	Judson-3	\$135,000	45.43±	\$2,972	40.3±	\$3,350	C-26	CRP & Buildable lot	Co Hwy # 68 by Judson	Residential	Private Treaty
3/08	Blue Earth	Medo-33	\$80,000	20±	\$4,000	10.5±	\$7,619	C-58	System Tiled	One Building Right	Residential / Ag	Private Treaty
3/08	Martin	Rutland-28	\$1,031,030	210±	\$4,910	172.1±	\$5,991	C74.5	Random tile	Future Development	Developer	Auction
3/08	Le Sueur	Cordova-10	\$516,030	80±	\$6,450	78.2±	\$6,599	C-66.4	Private main and partial system	Quality farmland	Expansion Farm/Exc	Auction
4/08	Blue Earth	Decoria-16	\$51,750	1.11±	\$46,622	NA	NA	NA	NA	Rural building lot	Residential	Private Treaty
4/08	Blue Earth	Garden City-7	\$45,000	3.66±	\$12,295	NA	NA	NA	NA	Rural building lot	Residential	Private Treaty
4/08	Waseca	Freedom-32	\$269,860	54.6±	\$4,942	54.6±	\$4,942	C-67	Private laterals	Irregular fields	Expansion Farmer	Auction
4/08	Waseca	Freedom-32	\$68,959	40.1±	\$1,720	NA	NA	NA	NA	Wooded hunting / rec	Sportsman	Auction
4/08	Waseca	Freedom-32	\$301,790	60.3±	\$5,005	60.3±	\$5,005	C-64.2	Private mains & random laterals	Irregular fields	Expansion Farmer	Auction
4/08	Waseca	Freedom-32	\$571,000	114.0±	\$5,009	111.1±	\$5,140	C-74	Private mains & random tile	Level to rolling	Investor	Auction
5/08	Dodge	Wasioja-21	\$770,100	167.38	\$4,601	151.4±	\$5,087	C-82.5	90% system tiled	Well tiled - irregular shape	Investor	Auction
5/08	Blue Earth	Pleasant Mound-2	\$295,000	73.95±	\$3,989	61.3±	\$4,812	C-70	Private main & random laterals	Farmland	Investor	Private Treaty
5/08	Watowan	Fieldon-25	\$853,740	158.16	\$5,398	151.6±	\$5,632	C-83.1	10" main & partial system tiled	Quality soils	Expansion Farmer	Auction
5/08	Blue Earth	Jamestown-35	\$248,230	42.7±	\$5,813	41.9±	\$5,924	C-74.7	Private main & random laterals	Adjoining landowner	Expansion Farmer	Auction
5/08	Blue Earth	Shelby-27	\$215,000	69.35±	\$3,100	43±	\$5,000	C-49.4	Private outlets & tile	Buildable lot & recreational	Expansion Farmer	Auction
6/08	Blue Earth	Sterling-10	\$267,000	97.14±	\$2,749	62.2±	\$4,293	C-71.9	Private main & random laterals	CRP & wooded rec	Investor Sportsman	Private Treaty
7/08	Blue Earth	Beauford-13	\$446,625	99.25±	\$4,500	76.3±	\$5,854	NA	Purchased for wetland restoration	Poorly drained	Conservation Group	Private Treaty
7/08	Blue Earth	Beauford-13	\$188,567	14.87±	\$12,681	NA	NA	NA	Purchased for wetland restoration	Abandoned dairy site	Conservation Group	Private Treaty
7/08	Blue Earth	Beauford-14	\$164,808	40±	\$4,120	13±	\$12,678	NA	Purchased for wetland restoration	Little cobb river runs through	Conservation Group	Private Treaty
8/08	Blue Earth	Decoria-18	\$80,000	5.32±	\$15,038	2±	NA	NA	Rural buildable lot	Scenic river valley lot-future residence	Residential	Private Treaty
8/08	Nicollet	Traverse-7	\$318,000	72.86±	\$4,365	61.55±	\$5,167	C-51.7	Surface drainage only	Ag land / potential future development	Investor	Auction
9/08	Blue Earth	Decoria-16	\$72,000	1.74±	\$41,379	NA	NA	NA	Rural buildable lot	Future residence	Residential	Private Treaty
10/08	Blue Earth	Mapleton-22/23	\$826,200	160±	\$5,164	156.27±	\$5,287	C-62.6	Private & county mains/ system tiled	Level, high fertility, system tiled	Expansion Farmer	Auction
10/08	Blue Earth	Mcperson-31	\$643,750	114.55	\$5,620	112.9±	\$5,702	C-72.3	Private main - 30% system tiled	Level - abandoned bldg site	Expansion Farmer	Auction
10/08	Blue Earth	Mapleton-23	\$843,336	160±	\$5,271	155.9±	\$5,409	C-63.7	County tile - system tiled	Quality square - level well tiled	Exp. Farmer -1031 Exc	Auction
10/08	Blue Earth	Medo-13	\$191,580	37±	\$5,178	35.2±	\$5,443	C-66.3	Private mains- random Laterals	Level - 20% tiled	Exp. Farmer -1031 Exc	Private Treaty
10/08	Blue Earth	Mapleton-23	\$754,800	151.6±	\$4,979	148±	\$5,100	C-63	Private mains - system Tiled	High fertility - cut by waterway	Investor	Auction
11/08	Blue Earth	Mapleton-3	\$586,500	120±	\$4,888	114.27±	\$5,133	C-65.6	County & private mains - 40% system	Tiled - level - close to Mapleton	Investor	Auction
11/08	Blue Earth	Butternut Valley-33	\$975,000	169.95	\$5,737	166.3±	\$5,863	C-72	County main & private tile	Quality farmland - level to rolling	Expansion Farmer	Auction
11/08	Blue Earth	Mapleton-22	\$698,700	153±	\$4,567	143±	\$4,886	C-70	County open ditch - random tile	Level to rolling - cut by ditch 15% tiled	Expansion Farmer	Auction
11/08	Waseca	Iosco-13	\$115,000	25.01±	\$4,598	24.1±	\$4,772	P-89.2	Private tile	Quality farmland - small parcel	Expansion Farmer	Auction
11/08	Nicollet	New Sweden-19	\$775,200	143.79	\$5,391	136.2±	\$5,692	C-76	County open ditch - mains & random	Rolling - good outlets - needs tile	Investor	Auction
11/08	Blue Earth	Mapleton-22	\$754,800	147.86	\$5,105	146.23±	\$5,162	C-63	Private mains - system Tiled	High fertility - level farmland	Expansion Farmer	Auction
12/08	Nicollet	West Newton-28	\$414,120	80±	\$5,177	78.3±	\$5,289	C-70.4	Private main - random laterals	Level to rolling - close to St.George	Expansion Farmer	Auction
12/08	Faribault	Minnesota Lake-22	\$689,010	155±	\$4,445	149.26±	\$4,616	C-71.8	Private main - 50% tiled	High fertility	Expansion Farmer	Auction
1/09	Martin	Cedar-3	\$785,000	160±	\$4,906	158.85±	\$4,942	C-77.8	Private mains - random laterals	Quality farmland - level to rolling - 2 fields	Expansion Farmer	Auction
1/09	Blue Earth	Garden City-19	\$160,000	40±	\$4,000	36.38±	\$4,398	C-57	County ditch & ¾ system tiled	Level farmland - easement access	Investor	Private Treaty
Pending	Le Sueur	Cleveland-36	\$220,000	39.7±	\$5,542	32.7±	\$5,000	C-68.8	Private open ditch - random laterals	Apple orchard rural residence	Investor Business	Private Treaty
Pending	Blue Earth	Sterling-6	\$800,000	162.2±	\$4,932	161.2±	\$4,963	C-80	County tile & private laterals	Quality farmland	Expansion Farmer	Auction
Pending	Waseca	Alton-8	\$596,000	151±	\$3,947	139.7±	\$4,266	P-92	County ditch & private tile	Level to rolling	Expansion Farmer	Auction
Pending	Freeborn	Hartland-16	\$435,000	146.22	\$2,975	144.3±	\$3,015	C-89	County mains - random laterals	Quality land cut by RR tracks	Expansion Farmer	Auction

Look for our 'Properties for Sale' on the Reverse Side ... To keep informed of all upcoming sales ... We invite you to check out our web site: www.wingertrealty.com

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WINGERT REALTY
and
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2008 LAND SALES SUMMARY

Don't believe everything you hear

Perhaps you have heard that all land values have dropped dramatically as commodity prices have fallen and agricultural expenses have risen dramatically. However, the data from our sales throughout south central Minnesota do not support these statements. Commodity prices rise or fall every day. Farmers and investors did not 'start' purchasing farmland because of high prices and they are not 'heading for the exits' because prices have dropped.

The first nine months of 2008 saw land sale prices increase in value by 8-15%, and then remain steady the last three months. Prime farmland values are holding strong and continuing to show a slight increase while low quality land (multiple fields, irregular shape, sandy soils, HEL) is holding steady or showing a slight decline. Wooded hunting land, grass land CREP and CRP had fewer purchasers, but the value is holding steady.

While expansion farmers continue to be the number one land purchaser in 2008, investors have been prevalent at most of our sales and have been the top bidders 37% of the time. The motivations that investors cited for their purchases were their uncertainty of the stock market, declining interest rates received on bank savings, substantial increases in land rental rates and a concern that they want a hedge against inflation. The statement we hear often is that in good times few investments compare to land, but in times of uncertainty, there is no better safe haven.

Farmland that is positioned for future development is in a slump. Currently, we are counseling our sellers to withdraw their properties from the market, as the only purchasers at this point in the economic cycle are looking for rock bottom or foreclosure pricing. Rural farm sites and rural building lot sales have struggled under a combination of tighter lending requirements and uncertain gas and fuel prices.

We hope you will take a moment to review the following data. If you have any questions or comments, please give us a call.

ACRES	COUNTY	TWP SEC	SALE METHOD	PROPERTY TYPE
73.61±	Faribault	Verona-22	Auction	Agland
69±	Goodhue	Warsaw-28	Auction	Agland
265.48±	Blue Earth	South Bend-30	Auction	Agland
208.95±	Nicollet	Lafayette-21	Auction	Agland
116.94±	Watonwan	Butterfield-4	Auction	Agland
9±	Waseca	Janesville-9	Private	Res. Development
83.05±	Steele	Summit-30	Private	Commercial Development
80±	Blue Earth	Ceresco-4	Private	Hunting & Rec
8.29±	Nicollet	Nicollet-4	Private	Commercial Development
76.96±	Blue Earth	Lincoln-1	Private	Agland
61.82±	Blue Earth	West Mankato-35	Private	Hillside, Ravines & Tillable
6 Lots±	Le Sueur	N. Cleveland-35-36	Private	Lake Lots
5±	Brown	Linden-25	Private	Rural Building Site
5±	Blue Earth	Judson-29	Private	Building Site
5.79±	Blue Earth	Lincoln-8	Private	Rural Building Site • W/
5.78±	Waseca	Alton-8	Private	Building Site
48.75±	Blue Earth	Mc Pherson-17	Private	Development
40±	Le Sueur	Montgomery-34	Private	Rural Lot W/acreage
40±	Blue Earth	Jamestown-26	Private	Residential Development
40±	Faribault	Barber-23	Private	Hunting & Rec
30.4±	Le Sueur	Cleveland-32	Private	Bldg Lot
3±	Blue Earth	Judson-7	Private	Rural Lot By Lake Crystal
3.3±	Blue Earth	Garden City-7	Private	Rural Bldg Lot
280±	Swift	Shible-10	Private	Agland
26.3±	Blue Earth	Mc Pherson-17	Private	Development
240±	Faribault	Elmore-24	Private	Agland
19.54±	Blue Earth	South Bend-22	Private	Development
17±	Waseca	Alton-25	Private	Hunting / Recreational
16.47±	Blue Earth	Judson-11	Private	Wooded Bldg Lot
16.06±	Nicollet	Traverse-17	Private	Residential Development
10±	Blue Earth	South Bend-31	Private	Rural Bldg Lot
1.11±	Blue Earth	Decoria-16	Private	Rural Bldg Lot

**Property
for Sale !!**

To keep informed of all upcoming sales . . . We invite you to check out our web site:

www.wingertrealty.com