

WINGERT REALTY & LAND SERVICES, INC.
SALES DATA FOR AGRICULTURAL PROFESSIONALS



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LAND SALES HISTORY
Year 2010

DATE	COUNTY	TOWNSHIP & SECTION	SALE PRICE	TOTAL ACRES	PRICE / ACRE	TILLABLE ACRES	PRICE / TILLABLE	CROP PRODUCTION INDEX	TILING & OUTLETS * APPROXIMATE % SYSTEM TILED	REMARKS	PURCHASER	SALE METHOD
1/2010	Blue Earth	Pleasant Mound-5	\$295,000	80±	\$3,688	69±	\$4,275	93	Random mains & laterals, See Tile Map	Quality farm land	Investor	Private Treaty
3/2010	Freeborn	Hartland-16	\$703,800	146.22±	\$4,813	144.3±	\$4,877	94	County mains - random laterals	Quality land dissected by RR tracks	Expansion Farmer	Auction
4/2010	Blue Earth	Shelby-2	\$1,031,000	224.54±	\$4,592	219.4±	\$4,699	89.4	Judicial Ditch # 40, private mains & laterals	Quality farmland	Investor / 1031	Private Treaty
4/2010	Martin	Waverly-4	\$402,000	78.77±	\$5,103	74.8±	\$5,374	91.8	Judicial Ditch # 72- 6" Outlets on south	Good quality farmland west of Truman, MN	Expansion Farmer	Auction
5/2010	Blue Earth	Garden City-7	\$43,500	3.3±	\$13,182	NA	NA	NA	NA	Paved road near Lake Crystal	Rural Residence	Private Treaty
6/2010	Nicollet	Belgrade-31&32	\$642,600	116±	\$5,540	114.82±	\$5,597	90.5	Large county main / laterals	Quality Farmland	Expansion Farmer	Private Treaty
6/2010	Nicollet	Belgrade-29	\$281,112	52.5±	\$5,355	51.1±	\$5,501	87.4	County Ditch / laterals	Quality Farmland	Expansion Farmer	Private Treaty
6/2010	Nicollet	Belgrade-29	\$354,300	61.5±	\$5,761	57.8±	\$6,130	92.0	County Ditch / laterals	Quality Farmland	Expansion Farmer	Private Treaty
6/2010	Nicollet	Belgrade-4	\$455,000	64.8±	\$7,022	62.1±	\$7,327	90.0	Private ravine outlet / laterals	Future Development	Expansion Farmer	Private Treaty
7/2010	Faribault	Barber-6	\$193,000	40±	\$4,825	36.7±	\$5,259	85.3	Judicial Ditch # 1, System Tiled	Quality Farmland	Expansion Farm / 1031	Private Treaty
8/2010	Blue Earth	Mapleton-23	\$647,305	130±	\$4,979	129.5±	\$4,998	78.7	County Main # 95, Pattern tiled	Quality Farmland	Expansion Farmer	Private Treaty
8/2010	Blue Earth	Lyra-29	\$430,228	80±	\$5,378	79.8±	\$5,391	88.2	County Ditch # 21, Pattern tiled	Quality Farmland	Investor / 1031	Private Treaty
9/2010	Swift	Shible-16	\$640,000	280±	\$2,286	231.3±	\$2,767	80.7	Random Tile, Surface Outlets into Creek	CRP/Agland -CRP expires 2012 / 2013	Expansion Farmer	Private Treaty
9/2010	Blue Earth	Ceresco-9	\$127,500	80±	\$1,594	NA	NA	NA	NA	Buildable Site with adjoining land in CREP	Future Residence	Private Treaty
10/2010	Meeker	Cosmos-19	\$785,018	128.25±	\$6,121	124.47±	\$6,307	93.8	Crow River JD # 1 & random tile	Quality Farmland - Sugar Beet Region	Expansion Farmer	Auction
10/2010	Renville	Melville-2	\$225,750	41.38±	\$5,456	40.9±	\$5,520	91.8	Private mains & random laterals	Quality Farmland - Sugar Beet Region	Expansion Farmer	Auction
10/2010	Meeker	Cosmos-19	\$1,048,677	194±	\$5,406	181.45±	\$5,779	91.9	Crow River JD # 1 & random tile	Quality Farmland - Sugar Beet Region	Expansion Farmer	Auction
10/2010	Meeker	Cosmos-19	\$226,405	42.44±	\$5,335	38.02±	\$5,955	92.5	Crow River JD # 1 & random tile	Quality Farmland - Sugar Beet Region	Expansion Farmer	Auction
10/2010	Faribault	Blue Earth-31	\$517,500	88.13±	\$5,872	85.2±	\$6,074	90.5	CD # 52; random tile	Quality Farmland - Minimal tile	Expansion Farmer	Auction
10/2010	Faribault	Pilot Grove-14	\$237,000	40±	\$5,925	39±	\$6,077	91.8	JD#7	Quality Farmland - Minimal tile	Expansion Farmer	Auction
10/2010	Blue Earth	Lyra-22	\$67,932	40.5±	\$1,677	NA	NA	92	NA	Abandoned bldg site / Hunting & Rec	Investor	Auction
10/2010	Blue Earth	Lyra-22	\$503,880	117.4±	\$4,292	94±	\$5,360	92	JD# 20 & partial system & random tile	Quality Farmland, CRP, Irregular shape	Investor	Auction
10/2010	Blue Earth	Ceresco-9	\$900,000	178±	\$5,056	170.7±	\$5,272	83.7	10"/12" mains & pattern tiled	Quality Farmland well tiled	Investor / Farmer	Auction
10/2010	Blue Earth	Lincoln-6	\$640,000	116.27±	\$5,504	108.75±	\$5,885	91.4	JD # 7 & partial system & random tile	Buildings & land - 30% tiled systm	Expansion Farmer	Auction
11/2010	Blue Earth	Cambria-26	\$61,000	27.17±	\$2,245	NA	NA	NA	NA	Recreational & hunting land along Minnesota river	Hunter	Private Treaty
12/2010	Steele	Deerfield-18	\$560,000	105.53±	\$5,307	102.2	\$5,479	91.9	Surface drainage waterways, random	Quality Farm land - minimal tile	1031 Exchange	Auction
12/2010	Sibley	Henderson-29	\$231,000	45.42±	\$5,086	38.7	\$5,969	88.8	Multiple outlets into ravine, random mains	Farm land	Expansion Farmer	Auction
12/2010	Blue Earth	Danville-34&35	\$103,500	69±	\$1,500	NA	NA	NA	NA - Buyer bought adjoining tract	69 acres woods & road	Expansion Farmer	Auction
12/2010	Blue Earth	Danville-34&35	\$827,000	131±	\$6,313	131	\$6,313	84.5	Private Mains, Random Laterals & surface	131 tillable	Expansion Farmer	Auction
12/2010	Blue Earth	Lincoln-30	\$391,000	85±	\$4,600	83±	\$4,711	81.6	Random Tile	Lighter soils, irregular shape	Expansion Farmer	Auction
12/2010	Blue Earth	Lincoln-31	\$250,000	101±	\$2,475	NA	NA	81.6	NA	Prime rec land w/bldg rights	Hunting / Rec	Auction
12/2010	Freeborn	Bath-21	\$552,789	114.89±	\$4,811	100.4	\$5,506	89.2	County Ditch w/random laterals	Two parcels / w bldg rights	Expansion Farmer	Auction
12/2010	Redwood	Charlestown-19	\$1,921,680	655.49±	\$2,932	460.5	\$4,173	85.8	Private mains, random laterals	195 acres of woods & river bottom	Expansion Farmer	Auction
12/2010	Blue Earth	Jamestown-22	\$187,860	30±	\$6,262	28.3	\$6,638	85.5	Random Laterals	Quality farmland - minimal tile	Expansion Farmer	Private Treaty
1/2011	Blue Earth	Garden City-32	\$245,000	13.72±	\$17,857	NA	NA	NA	NA - Building Site	Wooded Building site	Rural Residence	Private Treaty
Pending	Nicollet	Belgrade-22&23	\$938,400	143±	\$6,562	128.24	\$7,318	91.1	Private mains - random laterals	High quality land - mains & random laterals	Expansion Farmer	Auction
Pending	Nicollet	Belgrade-23	\$275,400	47±	\$5,860	32.42	\$8,495	91.2	Private mains - random laterals	High quality land - mains & random laterals	Expansion Farmer	Auction
Pending	Nicollet	Belgrade-26	\$836,400	120±	\$6,970	117.59	\$7,113	91.3	Private mains - random laterals	High quality land - mains & random laterals	Expansion Farmer	Auction
Pending	Blue Earth	Ceresco-12	\$336,600	75.8±	\$4,441	55±	\$6,120	69.8	Ravine, Random Laterals	21 tillable acres & 35 farmable acres in pasture	Expansion Farmer	Auction
Pending	Blue Earth	Mc Pherson-5	NA	41.05±	NA	25.5	NA	85.8	River outlets - random laterals	15.5 acres of woods	Expansion Farmer	Auction
Pending	Watsonwan	Madelia-29	NA	52±	NA	47.5±	NA	60.3	Surface drainage	Farm land	Investor	Private Treaty

To keep informed of all upcoming sales . . . We invite you to check out our web site: www.wingertrealty.com
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2010 LAND SALES SUMMARY

The second half of 2010 saw land values increase roughly 10% for a total yearly increase of 15+%.

Fewer land sales during the first half of 2010 were the result of landowners' concerns about the federal and state taxes incurred from a sale as well as a lack of alternative investment options for their net sale proceeds.

The second half of the year saw increased listings and sales caused primarily by seller concerns over the anticipated expiration of the Bush tax plans that would have raised federal capital gains taxes to 20% beginning in 2011. Fortunately, in December, congress extended the Bush tax plans through 2012.

The rapid increase in land sale prices in the second half of 2010 was attributed to a combination of short supply of land for sale, and strong purchaser demand from all three sectors of the land purchasing public. Expansion farmers were driven by low interest rates, low debt levels, years of excellent yields, and rising commodity prices. Investors were motivated by good returns in the land market versus the risk in stocks and bonds, and low returns on bank savings rates. Exchange purchasers were more prevalent than the last few years, looking to defer capital gains tax on the sale of other real estate.

As we enter 2011, sellers and landowners are enjoying record high land prices and rental rates. Whether this is the new norm caused by a paradigm shift in agriculture or the top of a 28-30 year land cycle has been a topic of much discussion. Time will tell...

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