



WINGERT REALTY & LAND SERVICES, INC.

Sales Data For Agricultural Professionals Land Sales History • 2015



Date	County	Township	Section	Sale Price	Total Acres	Price/ Total Acre	Tillable Acres	Price/ Tillable Acre	Crop Production Index	Tiling & Outlets *Approximate % System Tiled	Remarks	Purchaser	Sale Method
1/2015	Blue Earth	Mapleton	20	\$666,000	80 ±	\$8,235	76.48 ±	\$8,708	85.6	County ditch, well tiled	Quality land, well tiled	Expansion Farmer	Private
1/2015	Faribault	Delavan	25	\$637,500	80 ±	\$7,969	73.81 ±	\$8,637	85.9	County ditch, system tiled	Quality land, system tiled @ 60' spacings	Investor/Farmer/1031	Auction
2/2015	Sibley	Cornish	36	\$1,065,900	153.2 ±	\$6,958	144.65 ±	\$7,369	88.3	County ditch, random tile	Good land, ditch cut through center of farm	Expansion Farmer	Auction
3/2015	Watonwan	Madelia	22	\$382,500	59.98 ±	\$6,377	50.6 ±	\$7,559	94.8	Private outlets, system tiled	Quality land, 'L' shaped parcel	Expansion Farmer	Auction
3/2015	Faribault	Kiester	18	\$792,924	125.85 ±	\$6,301	120.14 ±	\$6,600	70.8	River outlet, random tile	Some light soils, irregular shape	Expansion Farmer	Private
3/2015	Faribault	Delavan	13	\$918,000	155.97 ±	\$5,886	154 ±	\$5,961	88.1	Poor county outlets, minimal tile	Quality soils, poor drainage outlets and tile	Investor	Auction
3/2015	Faribault	Winnebago City	27	\$27,000	10 ±	\$2,700	3.62 ±	\$5,600	92.9	No tile	6.38 ± acres pasture, 3.62 ± tillable	Expansion Farmer	Private
3/2015	Faribault	Winnebago City	22	\$408,000	117.1 ±	\$3,484	97.92 ±	\$3,972	77.6	Ditch outlet, minimal tile	Some light soils & flood plain, 19 ± acres woods	Expansion Farmer	Auction
3/2015	Faribault	Winnebago City	22	\$351,900	61.10 ±	\$5,759	61.26 ±	\$5,744	78.3	Random tiled	Irregular shape, some light soils	Expansion Farmer	Auction
3/2015	Faribault	Winnebago City	22	\$255,000	40.44 ±	\$6,306	30.12 ±	\$8,466	90.4	Private outlet, well tiled	Quality soils, system tile 50' spacings	Investor	Auction
3/2015	Blue Earth	Judson	5	\$710,000	130.30 ±	\$5,449	83.73 ±	\$7,923	93.6	Ravine outlet, minimal tile	Quality soils, 46 ± acres woods @ \$1,000/acre	Investor/Farmer	Private
4/2015	Blue Earth	Vernon Center	32	\$728,280	78.25 ±	\$9,307	76.53 ±	\$9,516	87.7	County mains, well tiled	Quality soils, well tiled	Expansion Farmer	Auction
4/2015	Blue Earth	Cambria	27	\$720,000	109.32 ±	\$6,586	83.06 ±	\$8,217	91.3	Private mains, well tiled	Quality soils, 25 ± acres of woods @ \$1,500/acre	Exp. Farmer/1031	Private
4/2015	Blue Earth	Butternut Valley	3	\$341,796	43.31 ±	\$7,892	40.69 ±	\$8,400	93	County main, well tiled	Quality soils, 70% tiled	Expansion Farmer	Private
4/2015	Faribault	Lura	22	\$632,400	80.07 ±	\$7,898	78.69 ±	\$8,037	90.4	Private main, minimal tile	Quality soils, needs tile	Expansion Farmer	Auction
5/2015	Nicollet	Belgrade	15	\$18,000	3 ±	\$6,000	3 ±	\$6,000	88.6	N/A	Triangle parcel, add on to other acres	Expansion Farmer	Auction
6/2015	Nicollet	Belgrade	15	\$484,500	48.3 ±	\$10,031	47.33 ±	\$10,237	92.7	County ditch, well tiled	Quality soils, 50% of farm tiled @ 50' spacings	Expansion Farmer	Auction
7/2015	Faribault	Clark	36	\$652,585	80 ±	\$8,157	77.33 ±	\$8,439	91.4	Private main, random tile	Quality soils, needs tile	Expansion Farmer	Auction
7/2015	Freeborn	Alden	6	\$1,326,215	162.58 ±	\$8,157	159.02 ±	\$8,340	92	Private main, random tile	Quality soils, needs tile	Expansion Farmer	Auction
8/2015	Rice	Shieldsville	29	\$545,700	95.96 ±	\$5,687	84.7 ±	\$6,443	78.9	Private main random tile	Quality soils, rolling topography	Investor	Auction
8/2015	Blue Earth	Beauford	27,28	\$780,300	96.95 ±	\$8,048	94.25 ±	\$8,279	89.1	County main, random tile	Quality soils, rolling topography	Expansion Farmer	Auction
8/2015	Blue Earth	Beauford	27,28	\$989,400	134.14 ±	\$7,376	124.35 ±	\$7,957	89.1	County mains, random tile	Quality soils, rolling topography	Expansion Farmer	Auction
8/2015	Faribault	Winnebago City	23	\$530,400	77.59 ±	\$6,836	75.76 ±	\$7,001	91	County mains, random tile	Quality soils, overloaded county ditch	Expansion Farmer	Auction
8/2015	Blue Earth	Ceresco	35,36	\$765,000	111.44 ±	\$6,865	100.52 ±	\$7,610	87.7	Private open ditch and some tile	Quality soils, five fields made up the 100 acres	Investor	Auction
8/2015	Faribault	Dunbar	20	\$1,341,300	149.7 ±	\$8,960	144.17 ±	\$9,304	89.3	Private outlets and tile	Quality soils, some system tiling	Expansion Farmer	Auction
9/2015	Blue Earth	Lincoln	22	\$494,700	80 ±	\$6,184	72.20 ±	\$6,852	74.2	County outlets, random tile	Light wet soils, \$9,400 ditch assessment	Investor	Auction
9/2015	Nicollet	North Belgrade	17 & 20	\$1,069,980	115.75 ±	\$9,244	113.31 ±	\$9,443	92	County outlets, random tile	Quality soils, needs tile	Investor/Farmer/1031	Auction
9/2015	Nicollet	Belgrade	32	\$595,555	63 ±	\$9,453	62.69 ±	\$9,500	90.8	County outlets, random tile	Quality soils, needs tile	Expansion Farmer	Private
9/2015	Waseca	Blooming Grove	20, 29	\$734,400	176.87 ±	\$4,154	112.3 ±	\$5,552	91.2	Private main, some random tile	21.3 ± acres CRP @ \$2,500, 38.43 ± acres woods @ \$1,500	Expansion Farmer	Auction
9/2015	Waseca	Blooming Grove	29	\$111,500	16.7 ±	\$6,677	7.2 ± CRP	N/A	N/A	N/A	9.5 ± acres wooded building lot, 7.2 ± acres CRP	Home Buyer	Private
9/2015	Freeborn	Manchester	17	\$1,060,800	155.5 ±	\$6,822	155.12 ±	\$6,839	92.5	Private ditch, minimal tile	Quality soils, rolling topography	Investor	Auction
10/2015	Redwood	North Hero	8	\$790,500	160 ±	\$4,941	120 ±	\$6,438	82.3	Creek outlet, minimal tile	36 ± acres of woods @ \$500/acre	Expansion Farmer	Auction
10/2015	Murray	Holly	10 & 15	\$851,000	280 ±	\$3,039	155.83 ±	\$4,266	89.8	Private mains & laterals	124.17 ± acres of woods @ \$1,500/acre	Investor	Auction
11/2015	Brown	Burnstown	3	\$550,500	79.92 ±	\$6,888	73.4 ±	\$7,500	86.8	Co. Ditch Outlet, random tiling	Quality soils, level to rolling	Investor	Private
11/2015	Le Sueur	Kilkenny	30	\$185,000	35 ±	\$5,286	24.79 ±	\$7,462	81.2	Lake Outlet, random tile & terraces	farmland with potential lake lot	Expansion Farmer	Private
12/2015	Le Sueur	Kilkenny	19	\$235,000	25 ±	\$9,400	19.02 ±	\$6,500	67.3	Private outlets, random tile	19 ac tillable, 1.74 woods, .34 CRP, home, shed & outbuildings	Beginning Farmer	Private
12/2015	Meeker	Manannah	33	\$367,500	79 ±	\$4,652	69.76 ±	\$5,268	90.7	County main, random tile	Quality land, two USDA wetlands	Expansion Farmer	Auction
12/2015	Blue Earth	McPherson	36	\$592,620	73.11 ±	\$8,106	70.91 ±	\$8,357	84.1	Private outlets & mains, random tile	Two fields, needs additional tile	Expansion Farmer	Auction
12/2015	Sibley	Transit	3	\$1,338,240	160 ±	\$8,364	155.27 ±	\$8,619	92.2	Co. open ditch, 70% system tiled	Quality soils, configuration and tiling	Investor	Auction
12/2015	Le Sueur	Lime	21	\$297,670	39.54 ±	\$7,528	31.28 ±	\$9,516	91.8	Private outlet, random tiling	Quality soils, small parcel	Investor	Auction
1/2016	Watonwan	Madelia	25, 36	\$67,000	24.9 ±	\$2,691	1.84 ±	N/A	N/A	N/A	Wooded hunting parcel with access	Recreation purchaser	Private
1/2016	Watonwan	Madelia	25	\$591,600	84.6 ±	\$6,992	83.19 ±	\$7,111	84	Private mains, random & system tile	Two fields, quality land	Expansion Farmer	Auction
1/2016	Blue Earth	Judson	36	\$375,000	70.01 ±	\$5,356	61.1 ±	\$6,137	74	Wetland outlet, random tiling	two fields, lighter soils	Expansion Farmer	Private
Pending	Freeborn	Carlston		\$267,800	30 ±	\$8,927	29.67 ±	\$9,026	93.9	County mains, random & system tile	Quality soils, small parcel	Expansion Farmer	Auction
Pending	Blue Earth	Danville		\$1,004,700	157.13 ±	\$6,394	128.85 ±	\$7,797	80.4	Private outlets, random tile	Young farm family relocating to live and farm	Relocating Farmer	Auction
Pending	Blue Earth	Danville		\$1,009,800	126.64 ±	\$7,974	123.5 ±	\$8,177	85.2	Private outlets, random tile	Quality land, old drainage system to be updated	Expansion Farmer	Auction
Pending	Le Sueur	Kilkenny		\$583,000	115 ±	\$5,070	95.38 ±	\$6,112	77.6	Private outlets, random tile	Rolling farmland	Beginning Farmer	Auction
Pending	Le Sueur	Kilkenny		\$933,000	160 ±	\$5,831	152.57 ±	\$6,115	81.8	Private outlets, random tile	Level to rolling farmland, 15+ acre CRP contract canceled	Investor	Auction
Pending	Le Sueur	Kilkenny		\$317,220	48.59 ±	\$6,529	44.32 ±	\$7,157	78.6	Private outlets, random tile	Level to rolling farmland	Expansion Farmer	Auction



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2015 LAND SALES SUMMARY

Land experienced a bit of a roller coaster ride in 2015. Sale prices fell 1-2% over the first quarter, continuing the slow decline that had been in progress since the middle of 2013. Prices had stabilized well into early August when a USDA crop report sent commodity prices and purchaser attitudes into a tailspin. We had some difficult auctions and saw prices decline 10% in just a few weeks. We made the decision at that time to postpone all sales until shortly after the forecasted large crop was harvested, as we speculated that attitudes and prices would improve. They did. Our post-harvest sales and auctions went well, and sale prices rebounded by 7%. At the end of the year, we calculated that land values for 2015 had declined approximately 5%.

Per-acre farmland values declined on a whole-year basis for 2015, but prices at year-end were similar to those we reported in our first-half 2015 land sale summary. High Quality (“A”) land sold from \$7,700 to \$8,400 per tillable acre. Medium Quality (“B”) land sold from \$6,000 to \$7,700 per tillable acre. Lesser (“C”) quality land sold from \$3,900 to \$6,000 per tillable acre.

Buyers of farmland continued to be primarily expansion farmers, comprising 70% of all land purchases in 2015. Investors made up the other 30%, even as many waited patiently for later opportunities. This is a notable 10% increase from 2014 when investors were 20% of buyers.

History tells us this news is not all negative. Land values had an incredible climb from the lows in 1986 all the way to the highs of mid-2013. Very few investments rise in value for 27 years without a correction. We see this downturn as a prudent, long-overdue, and short-term correction. In fact, the recent decline has brought a number of buyers back into the market. Those who had felt shut out by the rapid increase in land values from 2008 through 2013 now feel they have the opportunity to buy land at a 20%+ discount and lock in what may be the last of ultra-low interest rates.

The downturn will also create many opportunities for young farmers. The 65 to 70-year-old farmers waited a lifetime to enjoy the prices they received in the 2005-2014 period. Now that prices are backing off, numerous 65 to 70-year-old farmers are starting to talk about retirement and leasing the farm out.

In closing, 2015 was a volatile year, but the past makes us confident in the future. This year, we at Wingert Realty & Land Services, Inc have special reason to look back on the past as we celebrate our 40th Anniversary. We started as a drainage engineering company in 1976. By the mid-1980s, our customers so often asked us to look at land prior to their purchases that we expanded into agricultural real estate. From all of us—Chuck, Darrell, Rick, Tammi, Sara, Alan and Rosie—Thank You. It has been a wonderful 40 years working with the most honest, hard-working, and productive sector of our society: the American Farmer.

If you have any questions, please feel free to contact us at 800-730-LAND (5263).

THE LAND REPORT, *the magazine of the American Landowner*, has named
 Wingert Realty & Land Services, Inc.
 in the “top 60 land brokerage companies in America” 2010 – 2014
 and # 8 of Americas “top 30 land auction houses” 2011 – 2014!

To keep informed of all upcoming sales...

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