



### January 2023

I hope everyone had a great holiday season and are off to a prosperous and, most importantly, a healthy new year. It was great to take a little time off to spend some time with my family, including two grandsons who are growing up almost too quickly.

2022 was a year of much activity. Having spent over 55 years in the agriculture business, I have never seen a better year for agriculture overall. We experienced record corn yields on farms with less than high quality soils. It was not uncommon to see the combine yield monitor at 250 bushels per acre and sometimes even higher. I think in most areas, there was near perfect seed germination with very even stands. It is my understanding the corn test weight was great which is a major contributor to higher yields. Record yields and record prices rarely go together.

The USDA indicated, for the year, that the average corn price was up 14.4%, soybeans up 13.41%, soymeal up 19.9%, and soyoil up 13.3%. The perfect storm perhaps due to climate, war, and commodity usage. We are experiencing the most aggressive farmland market in recent history.

Land Pro LLC (and others in the real estate industry) sold some very high-quality farms at auction achieving over \$20,000 per acre. It was not uncommon to sell lesser quality land at auction that perhaps 12-18 months ago would have brought \$8,500 per acre but now is bringing \$10,000+ per acre.

Due to the high demand market for farmland, the auction method of sale creates a competitive environment for all buyers desiring to purchase farmland. Why the strong demand? The numbers speak for themselves. A USDA report forecasts 2022 net farm income was \$160.5 billion dollars, up 13.8% from 2021. That is the highest income (adjusted for inflation) since 1973.

During 2022, more farmland came on the market due to many seasoned landowners planning for the future distribution of assets. Some family members are less interested in the farm and divisional interests find it is a good time to sell the farm. It seems their timing could not be better. From the buyer standpoint, for those who have invested heavily in the stock market, it is reported that the index of the top 500 stocks (S&P 500) declined 19.44% by year end 2022. Farmland has become much more attractive with more stable earnings and an annual total return on the average of 10-12%, including moderate appreciation.

We have observed through our auction and private treaty listing service, there seems to be a fair amount of cash seeking a solid investment such as farmland. So far, higher interest rates have not caused less competitive bidding keeping current land sale prices strong. The USDA reports that farm sector assets are expected to increase 10.0% to \$3.85 trillion for calendar year 2022 due to the increase in land values.

Expectations for 2023 are continued uncertainty and commodity market volatility, which will most likely be with us for a long time. The same three factors that helped to create the perfect storm (climate, war, and commodity usage) may contribute to lower commodity prices, which in turn can eventually affect land values. Farm operators are going into 2023 shouldering more risk than in past years, with inflationary input costs, higher interest rates, higher rents, weather sensitive crop conditions in the United States and globally, the war in Ukraine, and the uncertainty of a possible COVID shutdown in China.

I do not sense an attitude of gloom and doom in the farm sector as we have had several good years and understand all business runs in cycles. This has been a longer, highly profitable cycle than we have experienced for quite some time. Most likely profit margins will be reduced in 2023, but there is still a sense of cautious optimism. I guess that goes with being in the farming business.

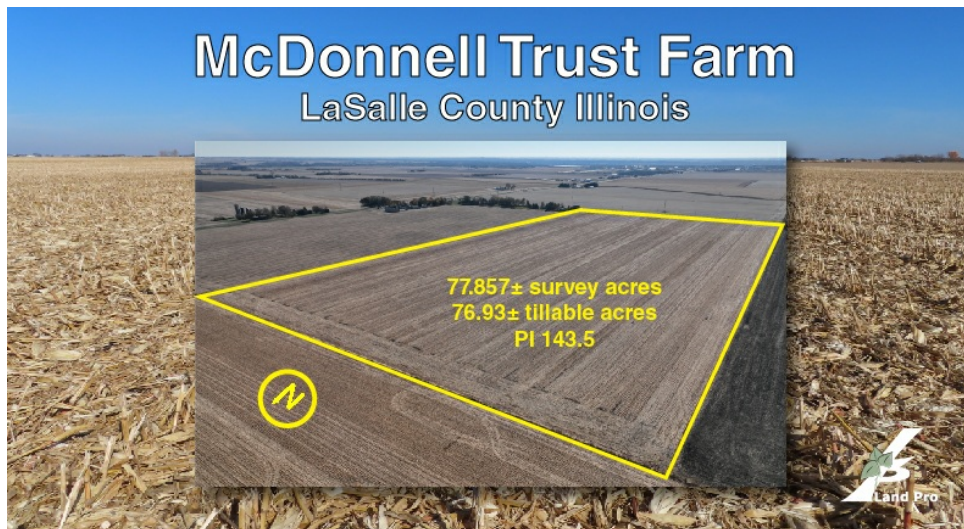
Land Pro LLC had its best year ever in 2022 with auction sales totaling \$23,434,970 (1,434.37 acres), and private treaty listing sales totaling \$41,123,675 (3,302.27 acres). Land Pro LLC's farm management business grew to manage over 17,282 gross acres.

We feel 2023 will be another good year. If you, a relative, friend, or neighbor would like to learn more about Land Pro LLC's real estate and farm management services or what is trending with farm leases and land values, please give us a call and we are glad to meet and visit with you.

**Ray L. Brownfield, ALC AFM**  
Designated Managing Broker | Owner  
Accredited Land Consultant  
Accredited Farm Manager  
ray@landprollc.us



## Auctions



McDonnell Trust Farm  
January 26, 2023 | 2:00 pm  
Hampton Inn | 4115 Holiday Lane | Ottawa, IL 61350  
77.857± surveyed acres | Section 14 | PI 143.5  
Dayton Township | LaSalle County Illinois  
[Ray L. Brownfield](#) ALC AFM, Designated Managing Broker



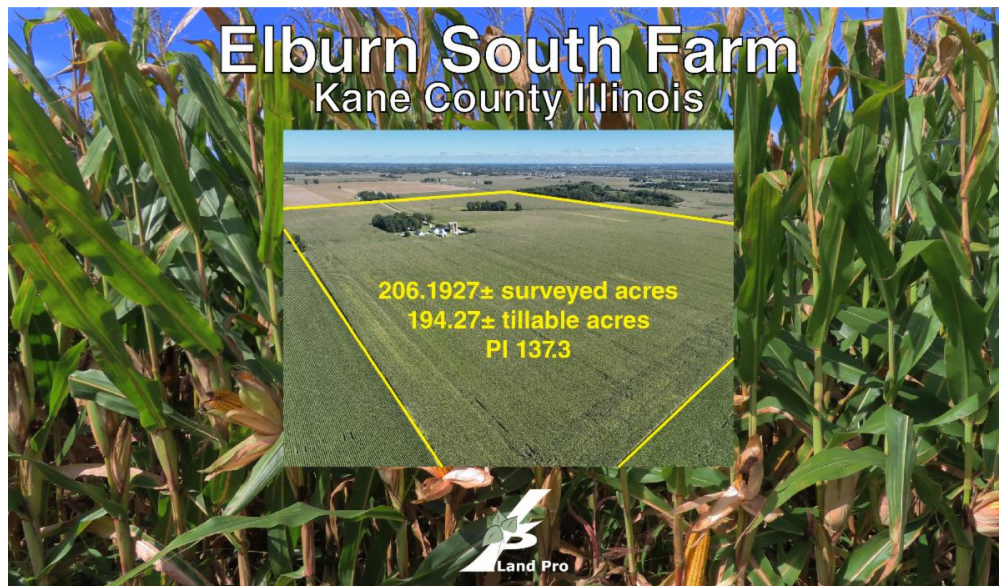
# Hull Farm

Lee County Illinois



Hull Farm  
February 14, 2023 | 2:00 pm  
Amboy Community Center | 280 W. Wasson Road | Amboy, IL 61310  
77.04± tax acres | Section 10 | PI 126.9  
Amboy Township | Lee County Illinois  
[Ray L. Brownfield](#) ALC AFM, Designated Managing Broker

## Land Pro LLC Listings



### Elburn South Farm

High Quality. Class A Soils. Well Drained.

The Elburn South Farm is a 206.1927± surveyed acre high quality Class A soil farm with a Productivity Index of 137.3. It contains 194.27± tillable acres which are leased for 2023 at a very attractive cash rental rate. There is a set of farm buildings along with a 3-bed, 2-bath home that is rented through the end of 2022.

The location is excellent with Hughes Road frontage on the north side and Bunker Road frontage on the east side, only 1.5 miles southeast of Elburn, 6.8 miles west of Batavia, 7.3 miles southwest of Geneva, 11.7 miles southwest of

St. Charles, and 47.0 miles west of Chicago. The Illinois Route 47/I-88 interchange is only 2.5 miles southwest of the farm. It is an excellent investment opportunity with potential for future development.

[Ray L. Brownfield](#), ALC AFM Broker



### Colby Farm

Come see the Beauty in Southern Bureau County!

This is a nice combination farm located in Bureau County Illinois that has a mix of tillable acres with pasture/timber acres and a barn. (Four-acre homesite not included in the sale.) 115.02± acres (78.89± tillable acres) PI 121.7 (Rozetta, Greenbush predominant soils). Barn. Section 13, Indiantown Township, Bureau County Illinois. [Chip Johnston](#), Broker



### Hudson Lakes Property

*Future Residential Development*

### 231 single-family units

141.29± acres (10.00 acres to be donated to school to the north), annexed to Yorkville IL, platted for subdivision. Kendall Township, Section 10, Kendall County IL, PI 124.0 (Saybrook, La Rose, Elpaso soils). **Dave Oster**, Broker



## UNDER CONTRACT



### Seegers Farm

accepted bid: \$10,100/acre  
141.677± acres | 139.79± tillable acres | PI 119.8  
Section 32 | Genoa Township  
DeKalb County IL



### Kendall Township Farm

66.4969± acres (future development potential)  
No buildings. PI 135.2  
Section 17 | Kendall Township  
Kendall County IL

## SOLD

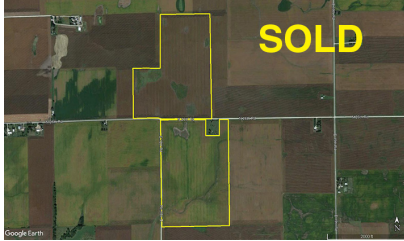


### Sugar Grove 86 Farm

\$17,500/ac  
86.87± acres (future development potential)  
No buildings. PI 133.4  
Sections 23 & 26 | Sugar Grove Township  
Kane County IL

### Fall River Farm

\$15,300/ac (Tract 1 - 97.945± ac)  
\$13,000/ac (Tract 2 - 102.516± ac)



Tract 1 - PI 142.3 | Tract 2 - PI 132.8  
Sections 24, 9,30 | So. Ottawa, Fall River Townships  
LaSalle County IL

## Thinking of Selling?



The Land Pro LLC auction marketing system attracts serious, qualified buyers to every sale, regardless of whether it is a traditional live in-person event or live online. Our specialized expertise will ultimately maximize the sale price of your property, whether by auction or private treaty. Visit [Land Pro LLC Auctions](#) to find out if your property is suited for an auction!

### *Professional Land Specialists*

Land Pro LLC | 2681 US Hwy 34 | Oswego IL 60543 | 331.999.3490



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