



Press Release

FOR IMMEDIATE RELEASE
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LAND VALUES REMAIN HIGH IN LOCAL AREAS

Aggressive bidding by a capacity crowd of landowners and investors drove the price of Madison County farmland to \$3.66 million dollars. The August 19th auction conducted by Halderman Real Estate Services of 676 acres reflects continued strength in the farm real estate market.

Based upon recent sale prices and the 2010 Purdue Farmland Value Survey, land values did not decline but showed a strong increase. According to the August Purdue Ag Economics Report, Indiana farmland averages between \$3,500 per acre and \$5,300 per acre depending upon quality of land and location. Per the survey, for the 12-month period ending June 2010, there were increases in all three land qualities.

Local area sales results are reflecting the reported trends. Recent Halderman auctions have produced the following results:

300.58 acres / Benton County / Farmland / \$6,154 per acre
77.94 acres / Carroll County / Farmland – Woods / \$6,543 per acre
95 acres / Porter County / Farmland – Building Sites – Recreational / \$5,263 per acre
676 acres / Madison County / Farmland / \$5,410 per acre

"These sales are representative of many we've conducted throughout the state this year." Stated Howard Halderman, President of Halderman Farm Management and Real Estate Services, Inc. "Land values leveled out during 2009 due to the financial crises and declining commodity prices. However we see renewed strong demand for farmland in 2010 from farmers as well as investor landowners. In fact in Wabash County we recorded the highest farmland sale in history earlier this month. Input prices are down to more traditional levels, yields for corn and soybeans are generally predicted to be above average and commodity prices remain at historically appealing levels. This fuels the demand for farmland, an investment class that survived the financial crises with little decline, if any."

Dealing almost exclusively in rural, farm and transitional land, Halderman Real Estate Services, Inc., sells over 175 tracts of land for nearly \$45 million and appraises 450 rural properties annually.

The Halderman companies have provided 80 years of service to landowners throughout Indiana, Michigan, Ohio, Illinois and eleven other states. In addition to real estate services, Halderman Farm Management currently manages 250,000 acres on 650 farms.

If you have a farm real estate need or question, Halderman Farm Management and Real Estate can provide comprehensive proposals at no charge. Contact the Main Office toll free at 800-424-2324 or via the internet at www.halderman.com

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