What should this farm rent for in 2027?

A 160-acre corn and soybean farm in the Corn Belt

$295–$315

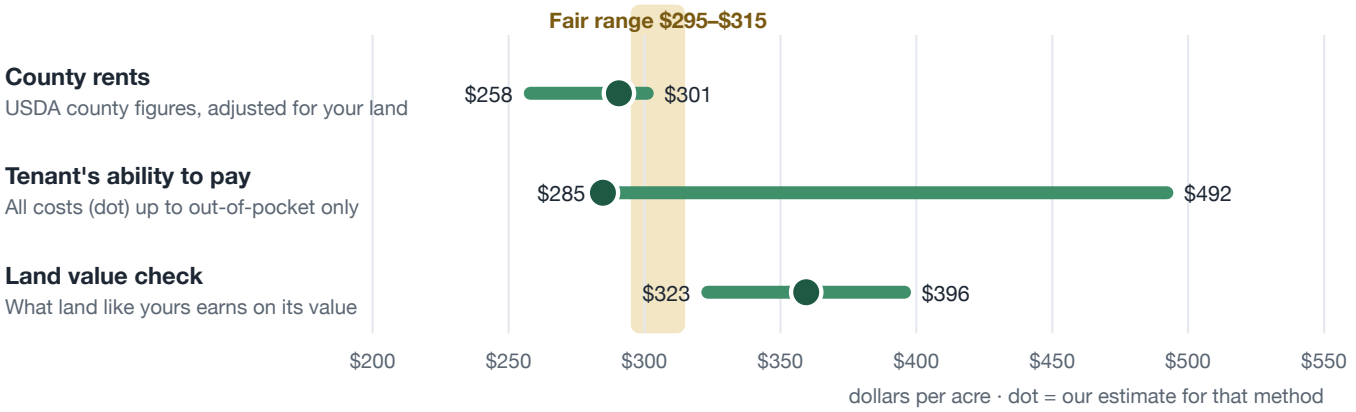
per acre, cash rent

Our target: $305 an acre, about $48,800 a year for 160 acres.

Or a flexible lease: $250 guaranteed plus a bonus in good years (see "A flexible lease").

- **It has out-done nearby fields in 8 of the last 9 years.** In satellite images from 2017–2025 its crops averaged +8% greenness against nearby fields of the same crop. Strong years: 2017, 2020, 2022, 2023, 2024; weak: none. We credit about half of that.
- **2027 margins are thin.** At USDA's projected prices, a tenant covering every cost has about $285 an acre left for rent. Pushing much above $315 risks losing a good tenant.
- **Local rents run $258–$301.** USDA's survey puts Story County at $290 for 2026. One county's figure can swing from year to year, so we also lean on the neighboring counties.

THREE WAYS TO LOOK AT IT



We weight county rents most (60%), then the tenant's ability to pay (20%), then the land value check (20%). Land prices have risen faster than rents, so the land value method runs high and counts least.

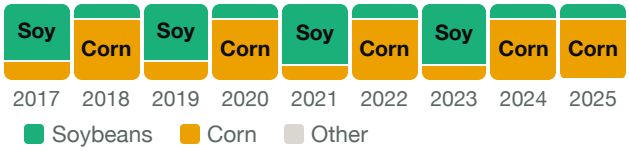
YOUR LAND

Soils

123 of 160 acres are gently sloped (5% or less). Mainly Harps clay loam and Webster clay loam, mostly poorly drained.

Productivity is USDA's crop productivity index (0 to 1). Your farm averages 0.77 for soybeans and 0.71 for corn. The county's cropland averages 0.79 and 0.74.

What's been grown



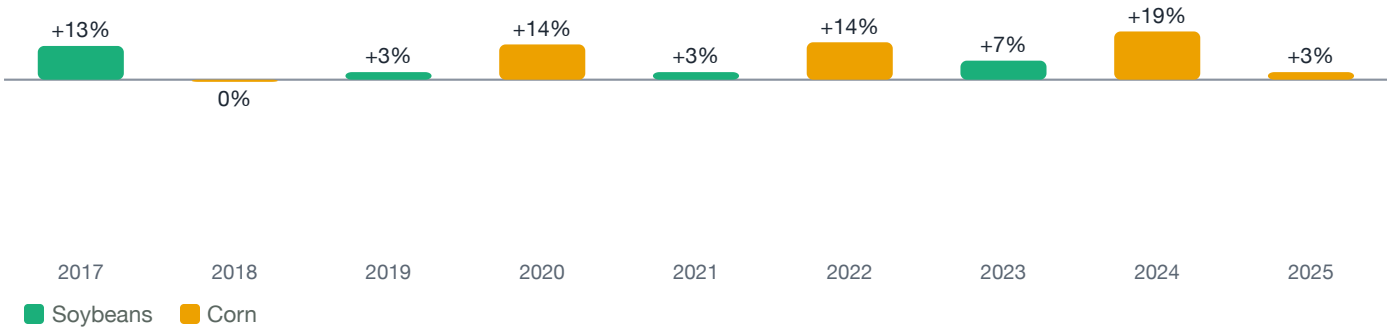
A corn and soybean rotation: about 54% corn and 46% soybeans over the last 9 years, usually split across fields. We value it on both crops in that mix.

From USDA's satellite crop maps, sampled across the field.

SOIL	ACRES	SLOPE	SOY INDEX	CORN INDEX	FLOODING
Harps clay loam, Bemis moraine, 0 to 2 percent slopes	47	1%	0.80	0.68	None
Webster clay loam, Bemis moraine, 0 to 2 percent slopes	41	1%	0.83	0.77	None
Clarion-Storden complex, Bemis moraine, 6 to 10 percent slopes, moderately eroded	24	8%	0.67	0.66	None
Clarion loam, Bemis moraine, 2 to 6 percent slopes	23	3%	0.79	0.75	None
Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	14	8%	0.64	0.63	None
Okoboji silty clay loam, 0 to 1 percent slopes	9	0%	0.71	0.73	None
Nicollet loam, 1 to 3 percent slopes	2	2%	0.84	0.77	None

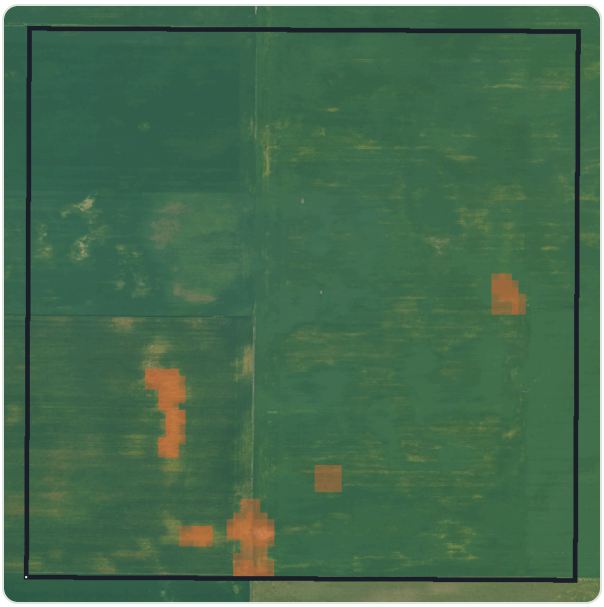
HOW ITS CROPS HAVE DONE

Peak-season greenness of this farm's main crop each year, compared with nearby fields of the same crop (the line is "same as nearby")



How we know this means something. Over the last 6 years, the area's typical greenness rose and fell with Story County's actual soybean yields (correlation 0.91). Greenness still isn't bushels, so we credit only half of each difference. Your tenant's own yield records would be better if they'll share them.

YOUR FARM FROM ABOVE



About 4 acres (3% of the cropped ground) lag the rest of their field most years, scattered across the farm.

Orange marks ground where the crop has run at least 15% behind the rest of the same field in most of the last 9 years of satellite images. Darker orange lags more.

Common causes are wet spots and drown-outs, eroded knobs, and shade or competition along tree lines. Thin strips like field roads and grassed waterways are filtered out. Worth walking with your tenant: some of these spots can be fixed with tile, a waterway or lime, and some may earn more in another use (see below).

Aerial photo: USDA National Agriculture Imagery Program, 2023. The outline is the area this report covers.

WHAT A TENANT CAN AFFORD IN 2027

	SOYBEANS	CORN
Expected yield on your farm	63 bu	230 bu
USDA projected price	$12.00	$4.70
Crop revenue per acre	$762	$1,083
All costs except land	$507	$773
Left for rent, covering every cost	**$255**	**$310**
Left for rent, out-of-pocket costs only (no machinery replacement or pay for the farmer's own time)	**$452**	**$526**

Yields start from Story County's long-run yields from USDA's Farm Service Agency, 2019–2025, dropping the best and worst years: 218 bu corn, 62 bu soybeans, adjusted +2% for soybeans and +6% for corn for how this farm's crops have compared with nearby fields in satellite images. A tenant can stretch toward the out-of-pocket line for a year or two, but only the covering-every-cost line year after year.

A FLEXIBLE LEASE, IF YOU'D RATHER SHARE THE UPSIDE

$250 an acre guaranteed, plus **30% of crop revenue above $580 an acre** in a soybean year ($900 in a corn year).

At the expected yield and price it pays about $305, close to the cash target. You take less in a bad year and more in a good one, and the tenant is protected when prices fall.

Agree up front how revenue is measured. The simplest is the county yield times the harvest price, so nobody has to share their records. Your tenant's insured yield works too.

CORN RENT	$4 CORN	$5 CORN	$6 CORN
140 bu	$250	$250	$250
175 bu	$250	$250	$295
210 bu	$250	$295	$358

OTHER WAYS TO EARN FROM YOUR WEAKEST ACRES

OPTION	WHAT IT PAYS	BEST FOR	THE CATCH
Conservation Reserve Program (CRP)	Up to about $246–$261 an acre a year here: 85% of the county rate for general signup, 90% for continuous. Poorer soils are paid less.	Wet spots, eroded knobs, and strips along tree lines (buffers)	**Paused:** USDA's authority to sign new contracts lapsed Sept. 30, 2026 and waits on Congress. Contracts run 10–15 years, and the acres come out of your tenant's lease.
Hunting lease	Often $10–$35 an acre a year for the whole farm in farm country, more with timber, creek and good cover.	Farms with timber, creek bottoms or edges	Keep hunting rights out of the farm lease first. Your state extension service has lease-hunting guides.
Solar or wind lease	Often $300–$600 an acre a year in the Midwest, and $1,000+ near strong power lines.	Whole farms near high-voltage lines; developers usually call you	25–40 year commitments. Flood-prone ground rarely qualifies. Have an attorney read any offer.
Fix the problem	Your county NRCS office can cost-share some fixes, such as grassed waterways and terraces.	Wet spots and washouts	You or the tenant pay part. A fixed spot raises what the whole farm can rent for.

These are starting points, not offers. Program payments, eligibility and lease values change, so check with your county FSA and NRCS office before deciding anything.

IOWA DEADLINES

Written notice by September 1 to end the lease the following March 1 (applies to oral leases and written leases that don't set their own end).

Miss it and a year-to-year lease usually rolls over on the same terms for another year. Earlier is safer, and a spoken notice doesn't count.

Source: Iowa Code 562.6-562.7. A written lease with set start and end dates avoids most of this; your state extension service has lease forms. This is general information, not legal advice.

QUESTIONS WORTH ASKING YOUR TENANT

1. How are the waterways and terraces holding up?
2. Are you soil testing, and keeping phosphorus and potash up? Can I see the results?
3. When would you like to pay? Half on March 1 and half after harvest is common.
4. Can we put this in writing for 2027?

WHERE THE NUMBERS COME FROM

- **County and neighbor cash rents:** USDA NASS Cash Rents Survey, non-irrigated cropland, Story County and neighboring counties. quickstats.nass.usda.gov
- **County yields:** USDA Farm Service Agency ARC-CO county yields, 2019–2025. fsa.usda.gov
- **Soils and productivity:** USDA NRCS Soil Survey (SSURGO) via Soil Data Access; National Commodity Crop Productivity Index v3. sdmdataaccess.sc.egov.usda.gov
- **Crop history and performance:** USDA NASS Cropland Data Layer; Sentinel-2 satellite imagery (ESA, via Earth Search on AWS), 2017–2025. earth-search.aws.element84.com

- **Aerial photo:** USDA National Agriculture Imagery Program (NAIP). naip-usdaonline.hub.arcgis.com
- **Grain prices:** USDA WASDE, October 2026 (season-average price). usda.gov
- **Production costs:** USDA Economic Research Service, Commodity Costs and Returns for the Heartland farm resource region (2025), projected to 2027 with ERS's U.S. forecast; costs exclude land. ers.usda.gov
- **Land values:** USDA Census of Agriculture county land values and NASS Land Values, Iowa, 2026. quickstats.nass.usda.gov
- **Other uses:** CRP rate caps (2018 farm bill) and FSA notice CRP-1101 on the Sept. 30, 2026 lapse; hunting and solar lease ranges from university and farm-manager surveys. fsa.usda.gov
- **Lease notice rule:** Iowa Code 562.6-562.7. calt.iastate.edu

Local rent estimate: Story County's USDA figures for 2024, 2025, 2026 weighted 50/30/20, newest first ($284) and the 2026 figures for neighboring counties ($275: Boone $263, Hamilton $301, Hardin $280, Jasper $264, Marshall $286, Polk $258), adjusted +4% for your land. Land value check: Story County farmland about $13,151 an acre (Census of Agriculture 2012, 2017, 2022, each carried forward with Iowa's land values to 2026; middle value used); your farm placed at $14,181 and multiplied by 2.3%–2.8%, the range rents run as a share of land value in Iowa.

This report is information to help you set a fair rent. It isn't an appraisal or legal advice, and FairRent doesn't negotiate leases, manage farms or take a cut of anyone's rent. Figures come from the public sources above and may lag the market; your own knowledge of the farm and the tenant counts for more than any average.