



WINGERT REALTY and LAND SERVICES, INC.

MANKATO OFFICE: 800-730-LAND(5263) OR REDWOOD FALLS OFFICE: 866-247-FARM(3276)

2008 LAND SALES SUMMARY

Don't believe everything you hear

Perhaps you have heard that all land values have dropped dramatically as commodity prices have fallen and agricultural expenses have risen dramatically. However, the data from our sales throughout south central Minnesota do not support these statements. Commodity prices rise or fall every day. Farmers and investors did not 'start' purchasing farmland because of high prices and they are not 'heading for the exits' because prices have dropped.

The first nine months of 2008 saw land sale prices increase in value by 8-15%, and then remain steady the last three months. Prime farmland values are holding strong and continuing to show a slight increase while low quality land (multiple fields, irregular shape, sandy soils, HEL) is holding steady or showing a slight decline. Wooded hunting land, grass land CREP and CRP had fewer purchasers, but the value is holding steady.

While expansion farmers continue to be the number one land purchaser in 2008, investors have been prevalent at most of our sales and have been the top bidders 37% of the time. The motivations that investors cited for their purchases were their uncertainty of the stock market, declining interest rates received on bank savings, substantial increases in land rental rates and a concern that they want a hedge against inflation. The statement we hear often is that in good times few investments compare to land, but in times of uncertainty, there is no better safe haven.

Farmland that is positioned for future development is in a slump. Currently, we are counseling our sellers to withdraw their properties from the market, as the only purchasers at this point in the economic cycle are looking for rock bottom or foreclosure pricing. Rural farm sites and rural building lot sales have struggled under a combination of tighter lending requirements and uncertain gas and fuel prices.

We hope you will take a moment to review the following data. If you have any questions or comments, please give us a call.

ACRES	COUNTY	TWP SEC	SALE METHOD	PROPERTY TYPE
73.61±	Faribault	Verona-22	Auction	Agland
69±	Goodhue	Warsaw-28	Auction	Agland
265.48±	Blue Earth	South Bend-30	Auction	Agland
208.95±	Nicollet	Lafayette-21	Auction	Agland
116.94±	Watonwan	Butterfield-4	Auction	Agland
9±	Waseca	Janesville-9	Private	Res. Development
83.05±	Steele	Summit-30	Private	Commercial Development
80±	Blue Earth	Ceresco-4	Private	Hunting & Rec
8.29±	Nicollet	Nicollet-4	Private	Commercial Development
76.96±	Blue Earth	Lincoln-1	Private	Agland
61.82±	Blue Earth	West Mankato-35	Private	Hillside, Ravines & Tillable
6 Lots±	Le Sueur	N. Cleveland-35-36	Private	Lake Lots
5±	Brown	Linden-25	Private	Rural Building Site
5±	Blue Earth	Judson-29	Private	Building Site
5.79±	Blue Earth	Lincoln-8	Private	Rural Building Site • W/
5.78±	Waseca	Alton-8	Private	Building Site
48.75±	Blue Earth	Mc Pherson-17	Private	Development
40±	Le Sueur	Montgomery-34	Private	Rural Lot W/acreage
40±	Blue Earth	Jamestown-26	Private	Residential Development
40±	Faribault	Barber-23	Private	Hunting & Rec
30.4±	Le Sueur	Cleveland-32	Private	Bldg Lot
3±	Blue Earth	Judson-7	Private	Rural Lot By Lake Crystal
3.3±	Blue Earth	Garden City-7	Private	Rural Bldg Lot
280±	Swift	Shible-10	Private	Agland
26.3±	Blue Earth	Mc Pherson-17	Private	Development
240±	Faribault	Elmore-24	Private	Agland
19.54±	Blue Earth	South Bend-22	Private	Development
17±	Waseca	Alton-25	Private	Hunting / Recreational
16.47±	Blue Earth	Judson-11	Private	Wooded Bldg Lot
16.06±	Nicollet	Traverse-17	Private	Residential Development
10±	Blue Earth	South Bend-31	Private	Rural Bldg Lot
1.11±	Blue Earth	Decoria-16	Private	Rural Bldg Lot

**Property
for Sale !!**

To keep informed of all upcoming sales . . . We invite you to check out our web site:

www.wingertrealty.com

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**WINGERT REALTY & LAND SERVICES, INC.
SALES DATA FOR AGRICULTURAL PROFESSIONALS
For 2008**

DATE	COUNTY	TOWNSHIP & SECTION	SALE PRICE	TOTAL ACRES	PRICE / ACRE	TILLABLE ACRES	PRICE / TILLABLE	C.E.R. / ABC PRODEX
1/08	Blue Earth	Lincoln-8	\$353,290	80±	\$4,416	79.2±	\$4,461	C-73
1/08	Watonswan	Riverdale-23	\$247,200	160±	\$1,545	103±	\$2,400	C-40.5
1/08	Blue Earth	Garden City-31	\$667,440	147.51	\$4,525	145.4±	\$4,590	C-54
1/08	Nicollet	Oshawa-31&32	\$880,000	171.44	\$5,133	167.4±	\$5,257	C-72.9
1/08	Redwood	Sherman (south)-27	\$694,620	152.97	\$4,541	150.07±	\$4,629	C-72.7
1/08	Redwood	Sherman (south)-27	\$402,900	115±	\$3,503	108±	\$3,731	C-63.2
1/08	Redwood	Sherman (south)-27	\$136,553	45±	\$3,035	4.68±	NA	NA
1/08	Faribault	Minnesota Lake-7	\$243,948	58±	\$4,206	55±	\$4,435	C-76
1/08	Faribault	Minnesota Lake-7	\$27,052	18±	\$1,503	0±	NA	NA
3/08	Blue Earth	Judson-3	\$135,000	45.43±	\$2,972	40.3±	\$3,350	C-26
3/08	Blue Earth	Medo-33	\$80,000	20±	\$4,000	10.5±	\$7,619	C-58
3/08	Martin	Rutland-28	\$1,031,030	210±	\$4,910	172.1±	\$5,991	C74.5
3/08	Le Sueur	Cordova-10	\$516,030	80±	\$6,450	78.2±	\$6,599	C-66.4
4/08	Blue Earth	Decoria-16	\$51,750	1.11±	\$46,622	NA	NA	NA
4/08	Blue Earth	Garden City-7	\$45,000	3.66±	\$12,295	NA	NA	NA
4/08	Waseca	Freedom-32	\$269,860	54.6±	\$4,942	54.6±	\$4,942	C-67
4/08	Waseca	Freedom-32	\$68,959	40.1±	\$1,720	NA	NA	NA
4/08	Waseca	Freedom-32	\$301,790	60.3±	\$5,005	60.3±	\$5,005	C-64.2
4/08	Waseca	Freedom-32	\$571,000	114.0±	\$5,009	111.1±	\$5,140	C-74
5/08	Dodge	Wasioja-21	\$770,100	167.38	\$4,601	151.4±	\$5,087	C-82.5
5/08	Blue Earth	Pleasant Mound-2	\$295,000	73.95±	\$3,989	61.3±	\$4,812	C-70
5/08	Watonswan	Fieldon-25	\$853,740	158.16	\$5,398	151.6±	\$5,632	C-83.1
5/08	Blue Earth	Jamestown-35	\$248,230	42.7±	\$5,813	41.9±	\$5,924	C-74.7
5/08	Blue Earth	Shelby-27	\$215,000	69.35±	\$3,100	43±	\$5,000	C-49.4
6/08	Blue Earth	Sterling-10	\$267,000	97.14±	\$2,749	62.2±	\$4,293	C-71.9
7/08	Blue Earth	Beauford-13	\$446,625	99.25±	\$4,500	76.3±	\$5,854	NA
7/08	Blue Earth	Beauford-13	\$188,567	14.87±	\$12,681	NA	NA	NA
7/08	Blue Earth	Beauford-14	\$164,808	40±	\$4,120	13±	\$12,678	NA
8/08	Blue Earth	Decoria-18	\$80,000	5.32±	\$15,038	2±	NA	NA
8/08	Nicollet	Traverse-7	\$318,000	72.86±	\$4,365	61.55±	\$5,167	C-51.7
9/08	Blue Earth	Decoria-16	\$72,000	1.74±	\$41,379	NA	NA	NA
10/08	Blue Earth	Mapleton-22/23	\$826,200	160±	\$5,164	156.27±	\$5,287	C-62.6
10/08	Blue Earth	Mcpherson-31	\$643,750	114.55	\$5,620	112.9±	\$5,702	C-72.3
10/08	Blue Earth	Mapleton-23	\$843,336	160±	\$5,271	155.9±	\$5,409	C-63.7
10/08	Blue Earth	Medo-13	\$191,580	37±	\$5,178	35.2±	\$5,443	C-66.3
10/08	Blue Earth	Mapleton-23	\$754,800	151.6±	\$4,979	148±	\$5,100	C-63
11/08	Blue Earth	Mapleton-3	\$586,500	120±	\$4,888	114.27±	\$5,133	C-65.6
11/08	Blue Earth	Butternut Valley-33	\$975,000	169.95	\$5,737	166.3±	\$5,863	C-72
11/08	Blue Earth	Mapleton-22	\$698,700	153±	\$4,567	143±	\$4,886	C-70
11/08	Waseca	Iosco-13	\$115,000	25.01±	\$4,598	24.1±	\$4,772	P-89.2
11/08	Nicollet	New Sweden-19	\$775,200	143.79	\$5,391	136.2±	\$5,692	C-76
11/08	Blue Earth	Mapleton-22	\$754,800	147.86	\$5,105	146.23±	\$5,162	C-63
12/08	Nicollet	West Newton-28	\$414,120	80±	\$5,177	78.3±	\$5,289	C-70.4
12/08	Faribault	Minnesota Lake-22	\$689,010	155±	\$4,445	149.26±	\$4,616	C-71.8
1/09	Martin	Cedar-3	\$785,000	160±	\$4,906	158.85±	\$4,942	C-77.8
1/09	Blue Earth	Garden City-19	\$160,000	40±	\$4,000	36.38±	\$4,398	C-57
Pending	Le Sueur	Cleveland-36	\$220,000	39.7±	\$5,542	32.7±	\$5,000	C-68.8
Pending	Blue Earth	Sterling-6	\$800,000	162.2±	\$4,932	161.2±	\$4,963	C-80
Pending	Waseca	Alton-8	\$596,000	151±	\$3,947	139.7±	\$4,266	P-92
Pending	Freeborn	Hartland-16	\$435,000	146.22	\$2,975	144.3±	\$3,015	C-89

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