Agricultural Revaluation 2025

In Iowa, agricultural property is assessed by giving exclusive consideration to its productivity and net earning capacity, and not its market value. A five year moving average is used to figure the productivity values every odd-numbered year. Income includes revenue from corn, soybeans, wheat, hay, and some government programs. Commodity yields, prices, and expenses from the 2019 through 2023 crop years are used for the 2025 assessments. The crop years 2017 and 2018 were dropped and the crop years 2022 and 2023 were added to the five-year moving average.

In Marshall County, the productivity per acre increased 23.8% from $2,186.10 in 2023 to $2,706.43 in 2025, based on estimated figures given to us by the Iowa Department of Revenue. The dollar per CSR went from $27.61 in 2023 to $34.63 in 2025. This office used the 2020 Iowa Real Property Appraisal Manual as a guide in determining the total building cost less depreciation for all buildings. Farm buildings are being assessed at 27% of the total building cost less depreciation, up from 26% in 2023. We also imported/exported the latest soil survey to help calculate values.

Residential dwellings and residential outbuildings on parcels classified agricultural are assessed with the same cost model, excluding the land component, as residentially classed properties. Generally, most residential buildings will see an increase in value for 2025 (see the Residential Reappraisal Information). The building site land is assessed with the same Corn Suitability model as the remainder of the land. This procedure of assessing dwellings based on market value and land/farm buildings on a productivity model is required by law. It does result in a significantly lower taxable value for acreages classified agricultural versus similar acreages classified residential or commercial.