



# What's Next for Farmland in the Midwest?

**2014 Illinois Land Values Conference**

**March 19, 20, 2014**

**Doubletree by Hilton**

**Bloomington, IL**

**S**o, you watched land values climb and climb and climb...now there appears to be a lull ... commodity prices have dropped back to 'normal' ... there is talk of rising interest rates ... Have land prices peaked? Plateaued? Is the run-up over? Is there an 'adjustment' coming? What about rent rates?

*Join the Illinois Society of Professional Farm Managers  
and Rural Appraisers as they take an*

**IN-DEPTH LOOK at WHAT'S NEXT!!**

**Wednesday, March 19 -- A Day of Continuing Education and Classes**

**COR-1634 (3 hrs Core A) Fair Housing, Agency, License Law & Escrow**

**9:00 a.m. - Noon**

This course meets the requirements for the new Core A curriculum of 3 hours required by the IL Department of Financial and Professional Regulation. It provides an in-depth review of the Real Estate License Act of 2000 with particular emphasis on Fair Housing, Agency, Licensing Requirements, Compensation and Business practices, Escrow and Disciplinary Provisions.

**COR-1682 (3 hrs Core B) Legal Issues -- Real Estate Auctions; the Basics**

**1:00 p.m. - 4:00 p.m.**

This course is developed to assist real estate licensees to better understand the processes involved in offering real estate at auction. The course provides the history and licensing and regulations involved in real estate auctions in Illinois. It also provides specific facts and issues involved in real estate auctions.

Instructor • Norm Willoughby  
• License # 563-000113

Note: Core A and Core B courses are sponsored by the Illinois Association of REALTORS® in conjunction with the Decatur Association of REALTORS® and the Illinois Farm & Land Chapter of the REALTORS® Institute.

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**7-Hour National USPAP Course (A114)**

**8:00 a.m. - 4:00 p.m.**

The underlying theme of all sections are USPAP requirements for ethical behavior and competent performance by appraisers. Discussion will focus on specific USPAP revisions and afford the opportunity to apply this information through case studies and a review of frequently asked questions and responses of various USPAP topics. The material emphasizes the role of the appraiser, the appraiser's impartiality associated with this role, and helps clarify concepts such as scope of work and when USPAP applies. The special responsibilities of the appraiser with regard to impartiality are explored in detail.

**Contact Hours: 7 hours**

This course qualifies for 7 hours of continuing education for appraisers with the Illinois Dept. of Financial and Professional Regulation's Appraisal Division (applied for) and the ASFMRA.

Instructor: • LeeAnn Moss, Ph.D., ARA, ALC

**4:00 p.m. Wine and cheese reception**

# *What's Next for Farmland in the Midwest?*

## Thursday, March 20

- 7:30 - 8:00 a.m. • Registration and Continental Breakfast
- 8:00 a.m. • Welcome and Introductions
- 8:10 a.m. • ***What's Next for Farmland in the Midwest? -- Dr. Brent Gloy***  
U.S. farmland values have experienced phenomenal gains in recent years. With the continuation of the great commodity super-cycle now in doubt, what does the future hold for farmland values? Dr. Gloy will examine recent trends in the economic fundamentals associated with farmland values and help you understand how farmland values might react in the future. Brent Gloy is a professor in the Department of Agricultural Economics at Purdue University.
- 9:10 a.m. • Break
- 9:30 a.m. • ***What's It Going to Cost? Monetary Policy and Interest Rate Review -- David Oppedahl***  
David Oppedahl is a business economist in the economic research department at the Federal Reserve Bank of Chicago. He conducts research on the agricultural sector and rural development as well as conducting micro economic research. He directs the Fed's survey of agricultural banks on agricultural land values and credit conditions and publishes the results in *AgLetter*—the Chicago Fed's quarterly agricultural publication.
- 10:30 a.m. • ***Farmland Returns and a Look at Leases and Cash Rents -- Steve Johnson, Ph.D., Farm Management Specialist with Iowa State University Extension and Outreach specializing in farmland leasing, flexible cash leases, e-farm management and crop insurance.***
- 11:30 a.m. • Break
- 11:45 a.m. • ***2014 Farmland Values and Lease Trends Report -- Dale Aupperle, AFM, ARA and Gary Schnitkey, Ph.D.***  
A review and summary of the annual survey by the members of the ISPFMRA with a region-by-region breakdown of land sales during 2013. A copy of the *2014 Illinois Land Values and Lease Trends Report* is provided to all attending the conference.
- 12:30 p.m. • Adjourn

# Registration

## Wednesday, March 19

**7-Hour National USPAP Course (A114)** [ ] \$ 170 for ISPFMRA and ASFMRA Members  
(includes materials, luncheon, reception) [ ] \$ 195 for non-members

**Core A and B Courses** [ ] \$ 95 ASFMRA/RLI Members  
(includes materials, luncheon, reception) [ ] \$ 105 for non-members

## Thursday, March 20

**General Registration** [ ] \$65 ASFMRA/RLI Members  
(includes Wednesday evening reception, 1 copy of [ ] \$75 Non-Members  
*2014 Land Values and Lease Trends Report*)

Total \$ \_\_\_\_\_

Guest of: \_\_\_\_\_

Name \_\_\_\_\_ ASFMRA Member # \_\_\_\_\_

Company \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

e-mail address \_\_\_\_\_

(Required for registration confirmation)

Telephone \_\_\_\_\_

Credit Card # \_\_\_\_\_ Exp. Date \_\_\_\_\_



(Sorry. No American Express)

Submit registration form to: **ISPFMRA**  
**N78W14573 Appleton Ave., #287**  
**Menomonee Falls, WI 53051** or Fax to: **262-253-6903**

IMPORTANT NOTICE: If you have any disabilities that require special accommodations, please identify those special needs: \_\_\_\_\_

## **Doubletree by Hilton** **10 Brickyard Drive** **Bloomington, IL**

A block of sleeping rooms has been set aside at the Doubletree. Rates for the Land Values Conference is \$119 per night. Reservations can be made by calling the hotel directly at **309-664-6446**. The room block is in the name of Illinois Society of Farm Managers.

**Lodging Reservations must be made by February 25, 2014**



Sponsored by  
Illinois Society of Professional Farm Managers and Rural Appraisers  
Illinois Association of REALTORS®  
in conjunction with  
Illinois Farm and Land Chapter of the REALTORS® Land Institute  
University of Illinois College of ACES

