

Greensburg Rotary Informed About Indiana Farmland Trends



At this week's Greensburg Rotary meeting, Howard Halderman, of [Halderman Real Estate and Farm Management](#), provided attendees with an update about trends in farmland real estate in Indiana - and the news was good for Indiana farmers and farmland investors.

Halderman Real Estate & Farm Management provides appraisal and sales services specializing in farm

sales and auctions as well as farm management services to over 700 farms in 21 states totaling over a quarter million acres. The company handles \$240 million in real estate sales annually and provides over 21K appraisals. As president of the company started by his grandfather 92 years ago, Halderman has extensive experience tracking trends in farmland values and production.

"Farmland (values) are at the all-time high, that's inflation adjusted, higher than it's ever been before," began Halderman, setting the tone for a very positive presentation in regard to farmland values in Indiana. Indeed, according to Halderman, Indiana farmland values were up 23% year over year from 2022 to 2023 which is a significant trend in a market that increases at an average of 4% per year. Indeed, most Indiana farmland is selling for well over \$10,000/acres, with only low-quality farmland dropping below that mark.

Halderman did point out that, in Decatur and surrounding counties, there hasn't been much farmland sold. This is because farms still tend to be "generational" in this part of Indiana. "These are really strong farm families," said Halderman, with farms passing down from one generation to the next.

As to who is buying farmland, Halderman said that it is largely the same people who have always bought farmland - farmers. Farmers seeking to expand production accounted for over 50% of farmland purchasers, followed by individual farmland investors who accounted for 40-45% of the markets. Investment firms and foreign purchasers were a low, single-digit percentage, despite concerns about foreign purchases of US farmland.

Of course, purchasing farmland often requires farmers and investors to take on mortgages. But, even there, Halderman said trends pointed toward good news for the market. While farms are at an all-time high for real estate debt at nearly \$350B, interest rates remain relatively low. This is in contrast to the high debt to interest ratios that contributed to the farm sector crisis in the 1980s and the real estate "crash" in 2009.

As to where farmland values go from here, Halderman said that it largely depends on three factors: Farm Income, Interest Rates, and Supply. In those regards, again, the picture looks good for Indiana farmers and farmland investors.

Farm income has seen a significant increase and is expected to continue to trend upwards. **(FARM Cont'd on Pg 2)**

ROTARY CALENDAR

[New Meeting Cycle Begins]

Mar 06 - Wendy Bohman - Into the Woods Event Space

Mar 13 - Service Project - Project Linus (@ REMC)

Mar 20 - Mandy Creech - Decatur County Solid Waste

Mar 27 - Social Meeting - Rapid Networking (@ REMC)

OFFICERS 2022-2023

Alex Sefton	President
Jenni Hanna	Past President
Rob DeHoff	President-Elect
Lora Williams	Secretary
Linda Simmons	Treasurer
Jeff Emsweller	Public Relations
Tami Wenning	Vocational Service
Daryl Tressler	Sergeant-At-Arms
Emily Steele	Club / Youth Service
Jerry Fox	Int'l Service
Kelby Owens	Membership Director
Larry Moore	Rotary Foundation Chair
Mandy Lohrum	Asst District Governor

GREENSBURG ROTARY PRESIDENT'S CHAT

Hey, all!

Hope you are all having a great week! It's crazy to think that the month of February is over. That means spring is closer! Somebody better throw in a Happy Dollar for that news because, I don't know about you, but I'm loving the warm(ish) temperatures. Just a reminder, we will begin our new meeting schedule in March. The first and third Mondays will still be traditional meetings. The second Monday will be a social event, and the fourth will be a service event. I am excited about this new opportunity to grow as a Club and serve our community!

Have a great week, everyone. You are loved!

Best, Alex



Mark your calendars NOW!

Annual Archery Tournament Fundraiser - April 22d



(Farm Cont'd From Pg 1) USDA support payments to farmers are not only a significant player in this increase, but also helped farms stay largely financially stable during the COVID pandemic. However, a global uptick in food prices, driven by the conflict in Ukraine and a surging world population, has also been a significant factor in both the value of farmland as well as increasing farm incomes.

In the near term, Halderman predicts that 2023 and beyond will be bullish for Indiana farmers. While interest rates are expected to continue to climb, an increase in demand for agricultural products will likely continue to support the market's historic climb. Indeed, the United Nations is currently predicting the world will need a 100% increase in food production by 2050. There is also expected to be a significant increase in demand for bio fuels. Halderman said that where soybean oil used to be a side-commodity of the crop, it is now becoming increasingly valuable as a source of bio fuel.

Of course, not all aspects of the market are necessarily positive. Halderman pointed out that, in addition to increasing interest rates, farmers will also have to weather the weather - with changes in climate patterns affecting and associated water availability affecting many producers. In addition, increased global grain production could drive down prices for those commodities. Also, with many world economies flirting with recession, a global economic downturn could affect demand. However, Halderman believes the pros are well positioned to outweigh the cons in the farming market, and that this means farmland values will continue to increase.

Greensburg Rotary Welcomes Mike Sefton as It's First New Member of 2023!

Mike Sefton, father of current Greensburg Rotary Club president Alex Sefton, was inducted as the newest member of Greensburg Rotary at Monday's meeting.

Mike is married to Kay Sefton and they have three sons, Mitch, Brad, and Alex.

Mike, a lifelong member of the Greensburg community, spent most of his life working in farming and seed sales. He recently became a broker with Lincoln Realty and also is a bus driver for the local school district. He has been an active member of the Decatur County community, having served as a youth sports coach, a church elder, and president of the Optimists Club. He also helps out with the county fair and 4-H.

Please welcome Mike to the club!



State of the City Address

The links below will take you to local media and government pages detailing the 20 Feb 23 State of the City address by Greensburg Mayor Joshua Marsh:

- City of Greensburg ([Article](#)) ([Video](#))
- Greensburg Daily News ([Article](#))
- WRBI Radio ([Article & Podcast](#))
- Greensburg Rotary ([Video](#))



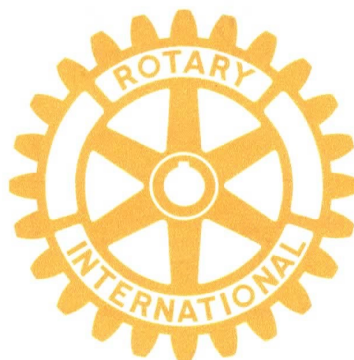
GREENSBURG ROTARY'S NEW MEETING FORMAT BEGINS!

- **1st and 3d Mondays:** A traditional meeting with guest speakers presenting relevant, local topics
- **2d Monday:** A pre-determined service project that may occur on any day/time that week
- **4th Monday:** A social gathering highlighting networking and fellowship within the club
- **5th Monday:** Our fun and successful meet-up at the Greenburg Pizza King

Be sure to keep tabs on meeting days, times, and locations by:

- Attending weekly Greensburg Rotary Meetings in person or via Zoom ([LINK HERE](#))
- Viewing the Rotary Program Calendar online ([LINK HERE](#))
- Reading the Rotary Calendar included on Page 1 of the Greensburg Rotary Bulletin

Rotary
Club of Greensburg



2022-2023 MEMBERSHIP BINGO

Over the next year, our Club will be participating in a fun competition with a goal of recruiting new members for our Rotary Fam!

Here are the rules:

- Just like normal Bingo, you must fill in 5 spaces in a row. You can go up and down, side to side, or diagonally.
- You can not use the same person for more than one box. If your insurance agent is also your friend, pick a box. Hopefully, you have more than one friend!
- The box will not count as "filled in" until you have made at least one contact. Fill in the date on the "Contact" line, and use the "Follow Up" line for your convenience.
- Maintain records of all your interactions. If you claim to be the winner, you've got to prove it because prizes are at stake!
- Most of all, HAVE FUN!

Prizes:

- \$100 Visa gift card for the first card returned to Alex
- \$25 gift card to a local establishment for each completed card
- Free lunch every time you bring a guest
- Free membership for a year if you recruit a new member

A Family Member Name: _____ Contact: _____ Follow Up: _____	My Pastor/ Priest/Clergy Name: _____ Contact: _____ Follow Up: _____	My Insurance Agent Name: _____ Contact: _____ Follow Up: _____	A Perfect Stranger Name: _____ Contact: _____ Follow Up: _____	A Nonprofit Leader Name: _____ Contact: _____ Follow Up: _____
An Entrepreneur Name: _____ Contact: _____ Follow Up: _____	Someone in the Trades Name: _____ Contact: _____ Follow Up: _____	My Beautician/ Stylist Name: _____ Contact: _____ Follow Up: _____	A First Responder Name: _____ Contact: _____ Follow Up: _____	Someone Under Age 30 Name: _____ Contact: _____ Follow Up: _____
Someone I Volunteer With Name: _____ Contact: _____ Follow Up: _____	My Server/Barista Name: _____ Contact: _____ Follow Up: _____	Free Space: Invite Anyone Name: _____ Contact: _____ Follow Up: _____	Someone Over Age 50 Name: _____ Contact: _____ Follow Up: _____	Someone in Retail Name: _____ Contact: _____ Follow Up: _____
A Friend Name: _____ Contact: _____ Follow Up: _____	Lived Here <5 Years Name: _____ Contact: _____ Follow Up: _____	Someone in Agriculture Name: _____ Contact: _____ Follow Up: _____	My Boss/Coworker Name: _____ Contact: _____ Follow Up: _____	A Customer Name: _____ Contact: _____ Follow Up: _____
My Neighbor Name: _____ Contact: _____ Follow Up: _____	Someone in a New Career Field Name: _____ Contact: _____ Follow Up: _____	Went to Same HS/College Name: _____ Contact: _____ Follow Up: _____	Retired with a Lot of Wisdom Name: _____ Contact: _____ Follow Up: _____	My Competitor Name: _____ Contact: _____ Follow Up: _____