

THE AUCTION METHOD SETS THE MARKET WITH RECORD RESULTS & TERRIFIC PRICES ACHIEVED IN 2021! PHENOMINAL, UNBELIEVABLE, AMAZING, OFF THE CHARTS & RECORD SETTING – ARE ALL WAYS TO DESCRIBE THE 2021 LAND MARKET!

When It Comes To Auctions, EXPERIENCE COUNTS! Our Auction Company and Our Experienced Team of Associates, Provides EXPERIENCE and RESULTS that are Second to None!

2022 marks a monumental milestone as this marks the 90th Anniversary of Our Firm in the Auction and Real Estate Business since being founded in 1932 by Anton Kuhle (grandfather of Chuck Sutton) in our hometown of Flandreau, SD – still operating as Kuhle-Sutton Agency, LLC and growing to Chuck Sutton Auctioneer & Land Broker, LLC in Sioux Falls, SD and Pipestone Realty, LLC in Pipestone, MN.

- Having Longevity Spanning a Period of 90 Years in the Auction Industry, Our Company has Delivered Decades of Service and Formulated a Wealth of Experience, a Track Record for Success and Recognition as One of the Pre-eminent & Leading Auction Companies in the Upper Midwest. Once again, in 2021 Chuck Sutton Auctioneer & Land Broker, LLC experienced a high level of success with our land, acreage and other real estate auctions, achieving a Record Breaking Year Selling Nearly 15,500 acres resulting in nearly \$115,000,000.00 in land and rural properties we sold at public auction. Likewise our farm equipment and other personal property auctions also achieved some very noteworthy results, some of which were highlighted as some of the highest sales in the nation. This kind of success isn't an accident, as it only happens with an extensive understanding of market trends and conditions, along with a wealth of expertise gained from decades of experience and a reputation of success for being a leader in the auction industry, as our motto states "SUCCESSFUL AUCTIONS DON'T JUST HAPPEN, THEY'RE PLANNED!"

Questions continue to be presented to us about the strength of the land market, it has been our observation that the land market surged upward throughout 2021, achieving record prices in many cases. A big part of the equation as to why land values remain strong, is that in most areas there continues to be an inadequate supply of land available for purchase, hence demand outpaces supply. Furthermore, low interest rates, strong grain prices and remarkable yields created positive stimulation to the land market - This is especially true for high quality agricultural cropland. It is our belief that farmland values at the end of 2021 and going forward into 2022 are VERY STRONG!

At the close of 2021 we witnessed that many land buyers remain "Sold on the Market" – especially those that had strong equity positions, as there remain many individuals that are anxious to invest in agricultural land as a safe haven for investment of their dollars. One key factor remains – That being that the economic theory of "Supply and Demand" remains in full force & effect, as it appears that there continues to be an unbalanced demand for high quality cropland, as there seems to remain a greater supply of qualified buyers in the marketplace, than there is land available for purchase. **AS FOR 2022 – It is our opinion - that if there are no major adverse economic influences, if interest rates remain at attractive levels, if crop production remains average to above average and if commodity prices don't erode significantly, we foresee prospects for continued strength in the land market.** Land sale results in 2021 achieved "Record & Near Record Highs" in many instances, rivaling previous all-time peak values achieved in the period from 2012 to 2014 and even surpassing those levels in some areas and establishing some NEW RECORD HIGHS!

In 2021 we recorded 7 sales over \$15,000.00 per acre – the high being +/-37 acres in Lyon County Iowa at \$39,750.00 per acre, 24% of our sales fell in a range from \$10,000.00 to \$14,999.00 per acre, 22.5% of our sales fell in a range from \$7,500.00 to \$9,999.00 per acre, 24% fell in a range from \$5,000.00 to \$7,499.00 per acre 12% fell in a range from \$2,500.00 to \$4,999.00 per acre and the remainder including some west river and more marginal grassland sold below those levels. One recent article sourced from the Federal Reserve District Surveys of Agricultural Conditions indicated a one year change through the third quarter of 2021 that regional land values were up 23% in SD, 26% in Minnesota, 28% in Iowa and 16% in Nebraska.

In summary, **IT IS A GREAT TIME TO SELL!** - As the Demand for High Quality Land & Pasture Outpaces Supply. As we begin 2022, it appears that the mindset of farm operators and investors alike in the market for land have a relatively high degree of optimism and remain competitive in their pursuit and acquisition of land, and that said - **the auction method of marketing in conjunction with our knowledge and professional experience creates a forum that exposes your property to the maximum number of qualified buyers, resulting in the true "Fair Market Value" and "Top Dollar" for your property.** Our sales are conducted in a manner where there are no "Buyers Premiums" or "Hidden Fees!"

A Sincere "Thanks" to all of the sellers we had the privilege to serve, a big Thank You also, to all of the buyers, bidders and others who attended our real estate and personal property auctions, and especially to those who continue to spread the accolades concerning our auction services and staff, our professionalism, experience, reputation and integrity. Again, **THANK YOU ALL for your business and continued support!** We look forward to putting our experience to work for you in 2022.

Chuck Sutton

Considering the sale of your land? If so, contact Chuck Sutton and Jared Sutton and let them put their years of experience to work for YOU! At the close of 2021 we are proud of the fact that our firm has been a true and tried leader in the land market, having sold over 15,000 acres in 2021 and in the past 10 years since 2011 we have sold over 132,000 acres, thus Our Reputation and Success is Backed by Years of PROVEN RESULTS.

SOLD AT AUCTION IN 2021

151.73 Acres of Unimproved Grand Meadow Twp., Minnehaha Co., SD Land.....	\$9,250.00/Acre	184.21 Acres of Unimproved DeSmet North Twp., Kingsbury Co., SD	\$4,000.00/Acre
111.08 Acres of Unimproved LeRoy Twp., Lake Co., SD Land	\$5,150.00/Acre	160 Acres of Unimproved Emery Twp., McCook Co, SD Land	\$6,300.00/Acre
77.31 Acres of Unimproved Grand Meadow Twp., Minnehaha Co., SD Land.....	\$10,800.00/Acre	148.31 Acres of Unimproved Rose Dell Twp., Rock Co., MN Land.....	\$11,300.00/Acre
71.75 Acres of Unimproved Montrose Twp., McCook Co., SD Land.....	\$7,000.00/Acre	160 Acres of Unimproved Rose Dell Twp., Rock Co., MN Land.....	\$8,200.00/Acre
317 Acres of Unimproved Benedict Twp., Sanborn Co., SD Land	\$2,300.00/Acre	150.96 Acres of Unimproved Perry Twp., Lincoln Co., SD Land.....	\$12,800.00/Acre
160 Acres of Unimproved Rutland Twp., Lake Co., SD Land.....	\$8,500.00/Acre	160.20 Acres of Unimproved Springwater Twp., Rock Co., MN Land.....	\$11,050.00/Acre
199.89 Acres of Unimproved Alliance Twp., Moody Co., SD Land.....	\$11,000.00/Acre	36.72 Acres of Unimproved Centennial Twp., Lyon Co., IA Gravel Pit.....	\$39,750.00/Acre
312.02 Acres of Unimproved Warren Twp., Clark Co., SD Land.....	\$2,050.00/Acre	125.77 Acres of Unimproved Centennial Twp., Lyon Co., IA Land.....	\$8,850.00/Acre
135.96 Acres of Unimproved Spring Valley Twp., Clark Co., SD Land.....	\$6,600.00/Acre	79.04 Acres of Improved & Unimproved Centennial Twp., Lyon Co., IA Land.....	\$7,750.00/Acre
148.30 Acres of Unimproved Spring Valley Twp., Clark Co., SD Land.....	\$2,800.00/Acre	212.06 Acres of Unimproved Centennial Twp., Lyon Co., IA Land.....	\$5,000.00/Acre
158.14 Acres of Unimproved Warren Twp., Clark Co., SD Land.....	\$2,200.00/Acre	Commercial Feedlot in Parnell Twp., Brookings Co., SD	\$492,000.00
160 Acres of Improved & Unimproved Rose Dell Twp., Rock Co., MN Land	\$6,000.00/Acre	232.39 Acres of Unimproved Elmer Twp., Pipestone Co., MN Land	\$9,375.00/Acre
170.49 Acres of Unimproved Grovena Twp., Moody Co., SD Lan	\$11,600.00/Acre	161.36 Acres of Unimproved Dudley Twp., Aurora Co., SD Land	\$5,500.00/Acre
3.97 Acre Improved Acreage in Town of Sinai, Brookings Co., SD	\$91,500.00	106.37 Acres of Unimproved Seward Twp., Nobles Co., MN Land	\$12,700.00/Acre
80 Acres of Unimproved Ramsey Twp., McCook Co., SD Land.....	\$8,400.00/Acre	80 Acres of Unimproved Seward Twp., Nobles Co., MN Land	\$8,600.00/Acre
118.58 Acres of Unimproved Marindahl Twp., Yankton Co., SD Land.....	\$7,700.00/Acre	176.3 Acres of Unimproved Enterprise Twp., Moody Co., SD Land.....	\$9,175.00/Acre
2 Parcels of Improved Property Fedora, Miner Co., SD	\$60,000.00	641.46 Acres of Unimproved W. Sully Twp., Sully Co., SD Land	\$5,800.00/Acre
5.40 Acres of Improved Lyons Twp., Minnehaha Co., SD Land	\$472,500.00	644.34 Acres of Unimproved W. Sully Twp., Sully Co., SD Land	\$6,150.00/Acre
19.61 Acres of Unimproved Lyons Twp., Minnehaha Co., SD Land.....	\$11,300.00/Acre	480 Acres of Unimproved W. Sully Twp., Sully Co., SD Land	\$5,100.00/Acre
7.96 Acre Improved Acreage Lone Rock Twp., Moody Co., SD	\$399,000.00	574.28 Acres of Unimproved W. Sully Twp., Sully Co., SD Land	\$5,200.00/Acre
311.30 Acres of Unimproved Lone Rock Twp., Moody Co., SD Land	\$15,700.00/Acre	160 Acres of Unimproved W. Sully Twp., Sully Co., SD Land.....	\$5,300.00/Acre
119.89 Acres of Unimproved Lone Rock Twp., Moody Co., SD Land.....	\$10,900.00/Acre	640 Acres of Unimproved W. Hughes Twp., Hughes Co., SD Land.....	\$4,000.00/Acre
1.92 Acre Building Site in Mission Hill N., Yankton Co., SD	\$26,000.00	251.87 Acres of Unimproved W. Hughes Twp., Hughes Co., SD Land.....	\$4,900.00/Acre
162.3 Acres of Verdi Twp., Lincoln Co., MN Pastureland	\$3,825.00/Acre	230.92 Acres of Unimproved W. Hughes Twp., Hughes Co., SD Land.....	\$3,500.00/Acre
112.75 Acres of Unimproved Clarno Twp., Lake Co., SD Pasture/Grass Land.....	\$1,650.00/Acre	100.37 Acres of Unimproved Verdi Twp, Lincoln Co., MN Land.....	\$5,900.00/Acre
+/-7 Acre Improved Acreage in Jefferson Twp., Moody Co., SD	\$267,500.00	77.5 Acres of Unimproved Burke Twp., Pipestone Co., MN Land.....	\$12,000.00/Acre
14.48 Acre Home Construction Site in Red Rock Twp., Minnehaha Co., SD.....	\$295,000.00	79.54 Acres of Unimproved Spring Valley Twp., McCook Co., SD Land.....	\$7,600.00/Acre
6.42 Acre Unimproved Acreage Site in Red Rock Twp., Minnehaha Co., SD.....	\$180,000.00	47.74 Acres of Unimproved Lyons Twp, Minnehaha Co., SD Land.....	\$19,000.00/Acre
136.07 Acres of Unimproved Red Rock Twp., Minnehaha Co., SD Land.....	\$13,900.00/Acre	78.69 Acres of Unimproved Mapleton Twp., Minnehaha Co., SD Land	\$13,000.00/Acre
160 Acres of Unimproved Pasture Land in Antelope Valley Twp., Deuel Co., SD.....	\$2,050.00/Acre	121.84 Acres of Unimproved Blinsmon Twp., Moody Co., SD Land	\$6,175.00/Acre
7.49 Acre Improved Acreage in Blinsmon Twp., Moody Co., SD.....	\$325,000.00	202.65 Acres of Unimproved Mapleton Twp., Minnehaha Co., SD Land	\$21,000.00/Acre
240 Acres of Unimproved Denver Twp., Rock Co, MN Land.....	\$10,400.00/Acre	57.41 Acres of Unimproved Springdale Twp., Lincoln Co., SD Land.....	\$26,500.00/Acre
160 Acres of Unimproved Gray Twp., Pipestone Co., MN Land.....	\$9,825.00/Acre	124.75 Acres of Unimproved Eden Twp., Pipestone Co., MN Land	\$9,500.00/Acre
153.9 Acres of Unimproved Grant Twp., Lincoln Co., SD Land.....	\$7,325.00/Acre	130.35 Acres of Unimproved Eden Twp., Pipestone Co., MN Land.....	\$4,250.00/Acre
100.5 Acres of Unimproved Perry Twp., Lincoln Co., SD Land.....	\$8,800.00/Acre	140 Acres of Unimproved Jefferson Twp., Moody Co., SD Land.....	\$9,500.00/Acre
38.04 Acres of Unimproved Brandon Twp., Minnehaha Co., SD Land.....	\$14,200.00/Acre	160 Acres of Unimproved Harmony Twp., Spink Co., SD Land	\$5,500.00/Acre
138.30 Acres of Unimproved Brandon Twp., Minnehaha Co., SD Land.....	\$10,500.00/Acre	320 Acres of Unimproved Winfred Twp., Lake Co., SD Land.....	\$9,600.00/Acre
57.25 Acres of Improved & Unimproved Flandreau Twp., Moody Co., SD Land.....	\$482,000.00	160 Acres of Unimproved Winfred Twp., Lake Co., SD Land.....	\$6,100.00/Acre
115 Acres of Unimproved Richland Twp., Brookings Co., SD Land	\$5,950.00/Acre	80 Acres of Unimproved Winfred Twp., Lake Co, SD Land.....	\$9,600.00/Acre
80 Acres of Unimproved Richland Twp., Brookings Co., SD Land.....	\$3,400.00/Acre	78.47 Acres of Unimproved Clarno Twp., Lake Co., SD Land.....	\$10,300.00/Acre
80 Acres of Unimproved Blinsmon Twp., Moody Co., SD Land	\$14,100.00/Acre	151.23 Acres of Unimproved Farmington Twp., Lake Co., SD Land	\$8,750.00/Acre
41.14 Acres of Improved & Unimproved Leroy Twp., Lake Co., SD Land.....	\$420,000.00	234.66 Acres of Unimproved Troy Twp., Pipestone Co., MN Land	\$4,400.00/Acre
158.75 Acres of Unimproved Grange Twp., Pipestone Co., MN Land	\$10,100.00/Acre	151.44 Acres of Unimproved Troy Twp., Pipestone Co., MN Cropland & Pasture	\$5,300.00/Acre
80.3 Acres of Lynn Twp., Moody Co., SD Land.....	\$12,750.00/Acre	152.64 Acres of Unimproved Clinton Twp., Miner Co., SD Land.....	\$7,050.00/Acre
320 Acres of Unimproved Burke Twp., Pipestone Co., MN Land.....	\$8,850.00/Acre	123.6 Acres of Unimproved Valley Springs Twp., Minnehaha Co., SD Land.....	\$15,900.00/Acre
80 Acres of Unimproved Rock Twp., Pipestone Co., MN Land.....	\$3,750.00/Acre	128.35 Acres of Unimproved Red Rock Twp., Minnehaha Co., SD Land	\$12,400.00/Acre
148.29 Acres of Unimproved Osborne Twp., Pipestone Co., MN Land.....	\$12,250.00/Acre	123.23 Acres of Unimproved Red Rock Twp., Minnehaha Co., SD Land	\$8,500.00/Acre
80 Acres of Unimproved Battle Plain Twp., Rock Co., MN Land.....	\$15,900.00/Acre	155.24 Acres of Improved Mapleton Twp., Minnehaha Co., SD Land.....	\$12,800.00/Acre
304.99 Acres of Unimproved DeSmet North Twp., Kingsbury Co., SD Land	\$3,500.00/Acre	80 Acres of Unimproved Eden Twp., Pipestone Co., MN Land	\$6,300.00/Acre
161.68 Acres of Unimproved DeSmet North Twp., Kingsbury Co., SD Land	\$5,000.00/Acre		

These auctions were conducted by Chuck Sutton & Jared Sutton and their primary associates which included Wayne Bessman, Dean Stoltenberg, Terry Haiar, Tom & Ted Souvignier, Burlage & Peterson Auctioneers, Dan Uthe, Dean Gulbranson & Mark Joens of Fischer-Rounds Real Estate in Pierre, SD, as well as Other Cooperating Brokers, Auctioneers and Associates.

If you are considering the sale of your land, contact, Chuck Sutton and Jared Sutton and let them and their professional associates put their years of experience to work for you!! We really need land to sell, as we have buyers in the market for virtually all types of land. Also, if you need assistance with Farm Management Services, we manage several thousands of acres of agricultural land in eastern South Dakota and Western Minnesota.

"Successful Auctions Don't Just Happen They're Planned" - The Sale of your property may be a once in a lifetime event, so it is important that you rely on an auctioneer with experience, knowledge, education, marketing & promotional skills, established contacts with numerous qualified prospective buyers and last but not least - a track record of success! Our auction company has been serving the auction needs of clients since 1932 and currently we are licensed RE Brokers in South Dakota, Minnesota, Iowa and Nebraska. Our firm has grown to be recognized as a leader in the auction industry. Furthermore, auctions have become **the marketing method of choice for farmland**, being the most tried and true method of marketing with a proven record of results surpassing such methods as sealed bids and negotiated sales, **with auctions providing the "Ultimate Marketplace" - by maximizing the number of prospective buyers and also allows the seller to set the terms of sale and puts all buyers on an equal playing field, where all parties have a fair and equal opportunity to bid and buy.**

Acre per Acre, Item per Item, Head per Head and Dollar per Dollar, a professionally managed and conducted auction is the most efficient method by which a seller may merchandise and obtain "TOP DOLLAR" for their property.

WHEN PLANNING AN AUCTION, CONTACT CHUCK SUTTON AND LET HIM AND HIS ASSOCIATES HELP YOU MAKE PLANS FOR A SUCCESSFUL AUCTION.

"Remember, Successful Auctions Don't Just Happen, They're Planned!!"

Sincere "Thanks" to all of you who have been and are responsible in so many ways for our ongoing success – from all of us at . . .

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