

MARKET REPORT: Stability in Values Defines Most Segments in the Real Estate Market

Written by John Stratman

At Mason & Morse Ranch Company, dba Ranch Company, we cover a variety of market segments across the U.S. including farm, ranch, recreation & lifestyle properties. Our agents “Live It to Know It” and offer our clients more than 133 years of experience.

The COVID-19 pandemic has impacted the world and closer to home it is impacting real estate markets. It is going to take awhile to assess the impact which will vary by sector. The blow to the financial markets will affect the real estate markets some negatively and some positively and there will be hardships as well as opportunities. The biggest impact will be the slow down in showings and closings. Moving forward from that we expect the properties with income potential may see some opportunity. Likewise, remote properties within a few hours of large urban centers may see increased interest as people look for their determined and desired social distancing. We expect softer markets in lifestyle and resort properties as buyers assess their financial situation and determine their appropriate social distancing. All in all, we expect a rocky start post crisis as people get back to the new normal in moving about.

Prior to the COVID-19 outbreak the markets were active. That activity has paused in some cases while activity in other areas seems to continue with less impact. Trends going forward will be dependent up the slowdown of the pandemic and the impact of the government stimulus. We expect there will be a lot for the market to sort out and that geographic reshuffling will become evident as people look to invest in places that were least impacted by the virus outbreak. Many industry dynamics will impact the various sectors we serve. The energy sector has

been hard hit due to the global surplus of oil and gas. Demand for energy declined due to the pandemic and it will take while for that relationship to reach equilibrium. The transportation and entertainment industries have been particularly hard hit and that will need to be sorted out.

Agricultural Farm and Ranch

Large working ranches were getting attention as the rebound in cattle prices created some renewed demand. Our forecast is that this trend will continue as we move past the pandemic. Farms were still sluggish due to low grain prices. While grain markets are likely to continue to be sluggish, we expect the lower interest rates and thus return hurdles will increase interest in farm properties as a safe investment in uncertain times. It is likely to expect the trends in agriculture to normalize and get back to supply/demand factors.

Recreation and Lifestyle

These markets will undoubtedly be impacted based upon geographic factors.

Expectations

The shock of stopping the economy and the following fiscal stimulus will create uncertainty and opportunity alike. The impact will take a long time to normalize and their will be winners and losers in both the economy and real estate markets. We do expect an active and continuing federal response to pumping up the economy and how that will effect the short falls of state and local governments will be noteworthy. While energy prices will help the consumer markets the revenue shortfall of local and state governments may cause taxes to increase.

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OREGON BULL SPRINGS SKYLINE FOREST

Located just minutes west of Bend, Oregon, is an active tree farm and recreational property that covers 33,000± contiguous, deeded acres and borders the Deschutes National Forest. More than 80% of the landscape is dominated by a highly productive timberland mix of coniferous forest, winding creeks and springs. The elevation ranges from 3,600 feet along Bull Spring Creek up to 5,600 feet along the property’s western boundary. From deep canyon breaks and expansive forest, to rugged high alpine timber with sweeping views of the Deschutes River Basin and Cascade Mountains, Bull Springs Skyline Forest encompasses a variety of landforms. The property has significant long-term appreciation potential with opportunity for sustainable timber management, abundant recreation in combination with residential and mixed-use development. \$127,000,000



BRAZIL CITRUS PLANTATION



33,300 acres fully titled, high quality, private property, being: 13,000 acres of fully formed pasture, 20,300 acres of forest land, and four miles of river water access with no restrictions to obtain unlimited water permits. Tropical climate conditions, are perfect for citrus cultivation. \$45,000,000

MATO GROSSO MEGA BRAZIL FARM



Fully operation soy, corn, cotton farm with 69,000 acres of active farmland with full infrastructure in place. Consists of a total of 165,000 acres, 90,000 acres of forestland, 15,000 acres bush land that could eventually be high quality pasture or farmland. All permits are in place – including GPS title – plus infrastructure, which also includes workers housing a main house and offices. \$155,000,000

BAHIA BRAZIL COCONUT FARM



An ocean front cattle ranch with 1.2 miles of pristine white sand beaches in Bahia, Brazil. The property consists of a total of 1,500 acres, 580 acres is pasture land for cattle, 30 acres is dedicated to the house and pool, 240 acres are lakes and ponds, 230 acres is dedicated to coconut production, 15 acres is sand, and 405 is native trees/bush. \$6,700,000

UNA BRAZILIAN OCEANFRONT



Oceanfront Brazilian property with 1,200 acres located near Una, Brazil that includes four miles of beautiful oceanfront. The property is next to Transamerica Resort and Golf Course which is a 4 to 5 star resort that has all amenities and a great deal of privacy. \$2,450,000

BRAZILIAN FARMING OPERATION



Consists of two sections totaling 27,668 acres has all permits in place – including GPS title – plus infrastructure comprised of roads and electricity. The property is located between the municipalities near to Maraba and Para, Brazil, an area known for excellent weather, soils, and topography for cattle. \$9,500,000

PRESIDENTE PRUDENTE BRAZIL



A productive Brazilian row crop operation located in Presidente Prudente, Sao Paulo state consists of 8,800 acres with infrastructure and two state highways that straddle the property on either the side. The ranch area consists of nearly 7,200 acres of row crop, currently planted in sugar cane. \$19,500,000

SOLD

OREGON ANTONE RANCH

Located 100 miles east of Bend, Oregon is a legacy recreational ranch consisting of approximately 36,663 deeded acres in a large private block with exceptional water resources, including live water creeks, numerous fishing lakes and irrigated lands. With the Spanish Peak as its backdrop, the topography ranges from timber covered slopes, grassy hillsides, steep canyons and large irrigated meadows. The ranch has an elevation range of 6000 feet down to 2600 feet with over 10 miles bordering the Ochoco National Forest allowing for diverse wildlife habit. The pristine mountain 85+/-acre Rock Creek Lake provides unique recreational opportunities ranging from water-skiing to trophy trout fishing. The 14 miles of Rock Creek ribboning through the ranch and multiple lakes boast excellent fishing opportunities. Improvements include multiple homes, shop facilities, paved runway designed for business class jets and multiple building sites. The ranch supports a year-round Angus based cow herd of over 665 mature animals, working recreational horse herd, alfalfa grass hay operation, and an extensive pine forest of 10,846+/- acres. \$55,000,000

OREGON INDIAN CREEK



Located in southeastern Oregon, comprised of approximately 125,200 acres with approximately 22,200 acres of deeded lands capable of running mature animals year-round. This ranch has excellent water characteristics.

OREGON POLVI FARM



690 acres located between Salem and Dayton Oregon on the Willamette River. This highly productive farm consists of 407 acres of irrigated tillable land, apple and cherry orchards and recreation timberland.

OREGON NORTH OCHOCO RANCH



8,200+/- deeded acres, in one large block. Over 800 acres of irrigated or sub-irrigated farmed hay fields, as well as a large irrigation water permit with significant existing irrigation infrastructure, plus 2,000+/- acres timbered canyons. \$11,750,000



ARIZONA ALMOSTA RANCH



Consists of 30+/- acres in three tax parcels with room to expand in Scottsdale, Arizona. The property boasts four barns with 42 stalls and amenities as well as multiple arenas and working pens, panel walker, hay barn, pastures, well and storage tanks. \$4,750,000

ARIZONA SMOKE VIEW RANCH



Consists of 746+/- premier acres overlooking the town of Wickenburg, Arizona with fantastic views in all directions. The gorgeous High Sonoran Desert vegetation lends itself to be a prime development opportunity. \$13,000,000

ARIZONA RANCHO CASITAS



Lodging, horse facilities, and 120 acres of rolling high desert with exceptional location, character and land details combined with mature landscaping and improvements. Located in Wickenburg, Arizona, and continuously operated by the same family for over 50 years and today centers on annual and seasonal guest operations with multiple units and 22 bedrooms. \$3,200,000

ARIZONA NAVARRO RANCH



Located in Sahuarita, Arizona this scenic working cattle ranch consists of 21,632 acres, 3,509 deeded. Excellent location, 25 minutes from the Tucson International Airport along the northern foothills of the Sierrita Mountains. Wildlife includes dove, quail, mule deer, coues deer and javelina. \$7,000,000

ARIZONA ROCKING HORSE RANCH



Loaded with potential and featuring a mixed-use opportunity involving commercial, equestrian, residential and lifestyle in Wickenburg, Arizona. Consisting of 189+ acres and nearly 12,000 square feet in two residences the property features 9.6 acres of commercial zoned land together with 180 acres zoned R43 with extensive water well rights. \$3,500,000

OKLAHOMA PIONEER CREEK ESTATE



Located in northeast Oklahoma, is the beautiful 10-acre Pioneer Creek Ranch with a 5,000+ square foot executive home. This property is accented with a lighted outdoor entertainment area including an in ground pool, hot tub, outdoor kitchen for grilling, and fireplace. Also included is a six-stall cedar horse barn with hayloft, tack room and a feed room. \$1,400,000



COLORADO UTE PASS RANCH



Ute Pass Ranch lies just on the west side of the Ute Pass summit near Pikes Peak and Colorado Springs, Colorado, with 1,740+/- deeded acres it is one of the few large acreage ranches remaining in the area. The property looks at the northwest side of Pikes Peak and is located west of Divide, Colorado. \$8,431,000

COLORADO WEISS RANCH



Located southeast of Denver, 1,040-acre parcel offers many private and beautiful home sites. Seasonal Comanche Creek traverses the property, lined by pockets of Cottonwood and Ponderosa Trees. Rolling hills are topped by vistas including views of Pike's Peak to the southwest. 104 acres are currently in wheat production and the rest of the property has been grazed by cattle. \$2,912,000

COLORADO CHICKEN CREEK RANCH



5,460± deeded acres of mostly aspen and evergreens. Home to hundreds of elk and excellent mule deer. Enrolled in Colorado's Ranching and Wildlife program, the ranch receives 17 bull elk licenses and 7 deer licenses. 3,400 square foot lodge plus guest home overlook three large stocked reservoirs. \$9,950,000

COLORADO PARLIN DARLIN RANCH



Recreational and agricultural property consists of 210 acres. Being offered in two configurations, with and without the building complex. Mostly irrigated hay meadows with excellent water rights and the building site. The ranch holds adjacent BLM and Forest Service grazing permits. \$1,800,000

COLORADO REDDEN RANCH



A sustainable mountain ranching operation with free water flowing from the mountains every year together with high mountain pasture to graze cattle on nature's nutritious grasses every summer. Consists of nearly 1,000 acres of deeded land located in the Ohio Creek Valley north of Gunnison. \$5,750,000

COLORADO ANTLERS LODGE



Located in Creede, Colorado this 35-acre Antlers Rio Grande Lodge and Riverside Restaurant are located in one of the most attractive yet "least discovered" areas in Colorado. The town and the area offer a wide variety of sights, views, recreation, theatre, galleries, gift shops, and history of this old mining town. \$4,000,000



MARKET REPORT CONTINUED FROM COVER

We expect 2020 to be a slower year than 2019 due to this being an election year and investors watch for changes in the administration which could change their investment direction. Limited inventory of larger properties will continue to maintain strong prices in this market. Pricing on mid-range inventory will be determined by accurate valuations by sellers in order to attract buyers. Working ranch prices will be directed by the outlook for the calf and meat markets. Aside from the effect of the trade tariffs, we are cautiously optimistic that we will see some improvement as cattle numbers have flattened out and prices for most classes of livestock have begun to improve. As has been the case, beef exports and the valuation of the US dollar will impact the direction of ranch sales and valuations. We do not expect major changes but cautiously optimistic for general improvement.

Farmland values are likely to continue to be flat, however, trade talks and the decline in commodity carryover inventory could begin an upturn in prices. We continue to expect the better farms to hold their value. Areas with specialty or perishable crops such as vegetables, nuts and tree fruit are seeing continued upward prices, especially in light of demand from the myriad of investment funds seeking agricultural assets. There is, however, still strong interest from large and small investors as well as family farm operators for market priced farmland. This should continue as long as interest rates do not rise much further.

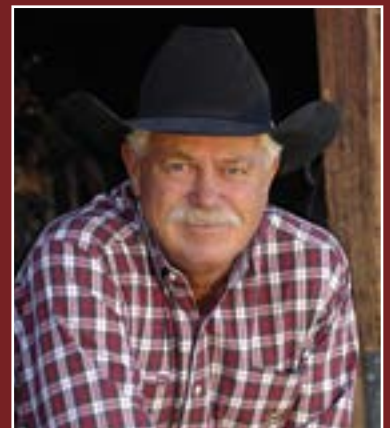
Recreation and lifestyle properties include several sub-categories including hunting and fishing properties, equestrian properties and rural lifestyle and estate properties. Hunting and fishing properties have continued to be slow to sell as buyers remain cautious about future economic conditions and buyers find it difficult to deal with some the valuations. Hunting & fishing properties will continue to be driven by quality and the strength of the US economy will keep this sector active for properties appropriately priced. Equestrian properties that are well located will continue to have active interest. We continue to note that “niche” markets for recreation and lifestyle properties will see varying results, due to geographic considerations, lifestyle choices, proximity to amenities such as outdoor recreation, equestrian events, quality of hunting, live water, proximity to population centers and the economy. These factors, along with the 2020 election results will influence the valuation trend of recreation and lifestyle properties.

Overall, we are optimistic about the markets we serve as available inventory and value based pricing continue to dominate the market place. Ranch Company (www.ranchland.com) personnel are available to serve you and assist you with your real estate buying and selling needs across the U.S.

Robb Van Pelt Receives the 2019 Colorado Land Broker of the Year Award!

In September 2018, in Grand Junction, Colorado, the Colorado Realtors Land Institute named Robb Van Pelt, Accredited Land Consultant, the 2019 Colorado Land Broker of the year.

Robb was raised on a working ranch, following the tradition of his fourth generation Colorado ranching family. After working for Colorado National Bank in their Trust Real Estate Department, Robb continued his career appraising, managing, and selling ranches. In addition to over 40 years of ranch real estate experience, Robb’s continued success in ranch sales stems from his authentic relationship with the western ranching lifestyle. His genuine enthusiasm, enjoyment and participation in agriculture is provided by his hands-on connection with livestock and the land. While his main focus is selling ranches, Robb keeps an eye on the livestock markets, ranch operations and land values by overseeing a small yearling operation and a large herd of horses. Robb has a guide and outfitter’s license and is a partner in Snowmass Creek Outfitters, an outfitting, guiding and hunting operation in the prestigious Snowmass Creek Wilderness area. He is a member of the REALTORS® Land Institute, American Quarter Horse Association, and the United States Team Roping Association.



MONTANA ELLIS RANCH



Large livestock operation 46,040 acres in Ismay, Montana. The terrain ranges from undulating flats to rolling breaks with a sprinkling of pine and cedar trees, providing lots of protection for cattle and wildlife. Two prominent natural live water sources provide water resources for miles of live water. This is one of the best self-sustaining cattle ranches providing a solid return on investment along with excellent hunting opportunity. \$20,500,000

KANSAS HALLAGIN FARM



Hallagin Ranch is a very unique and diverse ranch located just below the Cedar Bluff Reservoir along the banks of the Smokey Hill River in west central Kansas. The ranch consists of 5,092 acres of which 200 acres are under center pivot irrigation, 900 acres in dryland farm ground and the balance is in rolling prairie grass pastures. Water is in abundance here with numerous springs, earthen dams, ponds and stock wells are spread throughout the ranch. \$12,500,000

COLORADO MOUNTAIN RIVER LODGE



A collection of ten 5-star cabins fitted with luxury amenities plus main lodge in the heart of Lake George, Colorado, on 1.71 acres. The Lodge is on the doorstep of many Gold Medal Colorado fishing waters. \$1,500,000

COLORADO SILVER CREEK RANCH



400-acre ranch, near Mancos, Colorado, approximately 20 miles west of Durango, and is surrounded by the San Juan National Forest. The West Fork of the Mancos River and Silver Creek flow through the ranch, offering excellent water sources for the abundant wildlife. \$3,595,000

COLORADO DREAMCATCHER RANCH



The views from the magnificent custom built log home, on 225 acres, are quite spectacular, in every direction, from high mountain snowcapped peaks to forested areas to rolling grasslands. \$1,500,000



WYOMING WATER VALLEY RANCH



97±-acres nestled along the Encampment River offering wonderful outdoor and indoor activities and is the perfect place to host corporate retreats, enjoy family reunions, celebrate weddings, or unwind for a weekend. 20 room options and improvements include a 19,000 sq ft main lodge, a 5-bedroom lodge, plus two log-built fishing cabins. \$7,500,000

WYOMING WOODS LANDING RESORT



A historic retreat located at the base of the Medicine Bow Mountains, approximately 27 miles southwest of Laramie, Wyoming. The Laramie River courses through the 54.20 acres for over ¼ mile, with additional river access nearby offering miles of great fly fishing right out the door. This is an exceptional opportunity with the large acreage and river access. \$2,100,000

WYOMING TIMBER CANYON RANCH



Outstanding views, 400 feet above the Laramie Plains. Only 8 miles from Laramie, Wyoming at the base of the Laramie Mountains, 41 acres with native trees, elk, deer and antelope. \$850,000

James Rinehart Partners with Mason Morse Ranch Company

After more than 27 successful years in the ranch real estate brokerage business, an opportunity presented itself to merge Western United Realty resources and his professional experiences with Mason & Morse Ranch Company.



“The changing dynamics of land brokerage and my commitment to provide expertise, experience and effective marketing services for my clients were key decision factors in selecting Mason & Morse Ranch Company as a partner for the years ahead.” said James Rinehart.

When the opportunity to merge with Mason & Morse Ranch Company presented itself, James knew it was the right time and a great match. He recently made the choice to merge his firm, Western United Realty, and resources with Mason & Morse Ranch Company and team of like-minded and experienced land brokerage professionals.

“With roots dating back to 1961 Mason & Morse Ranch Company has long been an outstanding brokerage firm throughout Colorado, Wyoming and the American west. James Rinehart’s years of experience, honesty, integrity and respect as a professional farm and ranch broker certainly model our - live it to know it - philosophy.” Said Bart Miller, Managing Broker Mason & Morse Ranch Company.

James’ satisfaction as a farm and ranch broker stems from helping improve wildlife habitat and wide-open spaces through the sales of quality hunting and fishing properties utilizing conservation practices. Over the years the opportunities to be involved in conservation ranch brokerage has increased. James has been involved in approximately 75,000 acres of conservation easement related transactions for buyers and sellers, either through the sale of eased ranches, the placement of easements after the sale or lands being placed under permanent protection.

In addition to conservation practices, James has taken pride in his ability to showcase the details of ranch properties better than most, and to facilitate the necessary due diligence ensuring those details are brought forward at an early stage in the transaction process for buyers and sellers.



Scot Oliver, ALC, Becomes Partner Mason & Morse Ranch Company



As a 3rd generation farmer and rancher and having been involved in many different businesses and organizations in the agriculture community, Scot Oliver decided to become a land broker specializing in large farm, ranch and recreational properties.

He has always loved living the ranching lifestyle and respects the great people that choose to live and work this way of life. It takes a certain type of character to farm and ranch. Strong, courageous, determined and honorable with a love of God, family and country. Scot truly believes farmers and ranchers are the backbone of America.

After a short stint with another company Scot received the opportunity to meet a very accomplished broker and auctioneer in the industry.

“I am always trying to listen and learn something new. I will forever be grateful to him as we had many long conversations about land brokerage and auctions. I learned a lot during these conversations,” said Scot Oliver.

It was late one evening during one of their conversations, Scot had mentioned he was not surrounded by the right people and was not where he needed to be in his real estate career. The broker/auctioneer told Scot he knew the perfect fit for him and suggested he make a call to Mason & Morse Ranch Company whom he had worked with and respected as top land brokerage professionals.

A meeting was soon arranged with partners Bart Miller and John Stratman. Within a few minutes of the meeting Scot knew this was a company to work for as a Broker Associate. Mason & Morse Ranch Company represented the same values, work ethic and western way of life he lived by.

“When we met Scot we knew he had the right life experiences, work ethic and creative balance to be a successful land broker,” said Bart Miller, Managing Broker/ Partner. “The Ranch Company motto ‘We live it to Know it’, fit Scot perfectly. We hired Scot as a Broker Associate and a few short years later he was awarded the Accredited Land Consultant Designation by the Realtor Land Institute. He has proven himself not only to us but more importantly to his clients. We recently presented Scot the opportunity to become a partner of Mason & Morse Ranch Company.”

WYOMING ANGLERS ENVY RANCH



Curving along the banks of the Little Snake River lies the 280-acre ultimate outdoorsman ranch with spectacular fishing opportunity with 1.25 mile of riverfront access along the Little Snake River, abundant wildlife and lush hay meadows. Enjoy iconic views overlooking the river, hills and mountains. \$2,200,000

WYOMING BIGHORN RIVER RANCH



Boasting 715+/- acres deeded lands of which 541 acres are irrigated by four Valley pivots, the property is ideally suited for and in current operation as a winter feed base growing feed crops for regional ranch operations. The location is very private with breathtaking views at the base of the Bighorn Mountain Range in Lovell, Wyoming. \$2,250,000

WYOMING HEART MOUNTAIN FARM



Located in northwestern Wyoming near Cody, featuring irrigated land with Alkali Creek traversing through the property. This property consists of 330+/- acres, excellent building sites along the creek and great hunting opportunities, offers both lifestyle and livelihood elements. \$1,470,000



NEBRASKA LACKMAN PIVOT



An opportunity to own a producing 327.96-acre farm with excellent soil and water characteristics in a proven farming area, multi-source irrigation water with both district surface rights and a strong well. The farm has good soils and is irrigated with one pivot plus provides a residential living area. \$1,300,000

NEBRASKA TROUT RANCH



Located on western edge of the Nebraska Sandhills near Alliance, Nebraska, the Trout Ranch is an excellent working ranch consisting of 6,218 deeded acres together with 640 acres leased from the State of Nebraska. The ranch is owner-rated 425 Cow operation plus replacements, bulls and horses. \$3,800,000

TEXAS DALLAM COUNTY



Situated in the northwest corner of Dallam County is a 1,740+/- acre irrigated farm. Located roughly two miles south of Texline, Texas is the perfect property for a corn, wheat, and cattle operation. The farm is divided by FM 296 giving an owner excellent access and the availability of local grain elevators, feedyards, sale barns and summer grazing in northeastern New Mexico. \$6,960,000

OKLAHOMA HAMBY FARM



Hamby Irrigated Farm is located in west central Texas County of the Oklahoma Panhandle. This 635- acre property will allow the new owner to have multiple options including cattle, wheat, corn and milo, and is easily accessible just off of a paved road northwest of Texhoma, Oklahoma. \$1,492,250

TEXAS BAILEY COUNTY FARM



The Bailey County Pool Farm is located on the southern plains of Texas and contains roughly 320 acres. This highly productive irrigated farm is perfectly positioned to offer the owner multiple outlets for commodities. The diversity of crop production and even cattle applications will allow for multiple avenues for revenue streams. \$1,200,000

TEXAS KEHOE RANCH



Roughly 1,590 acres, comprised of center pivot irrigation with dryland corners and is located just 10 miles south of Texline, Texas. The Carrizo Creek runs through the property. This farm offers the diversity of crop production and cattle applications, has excellent roads, nearby grain facilities and feedyards. \$1,423,050



WE LIVE IT TO KNOW IT



Mason & Morse Ranch Company specializes in the sale of agricultural farm, ranch and recreational properties across the west. *We live it to know it...* Combined, our agents offer clients more than 133 years of experience in farm and ranch sales. Our professionalism, experience, innovative marketing strategies and commitment to our clients have developed Mason & Morse Ranch Company into one of America's leading premier land brokerage firms.

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