



11/18/2022

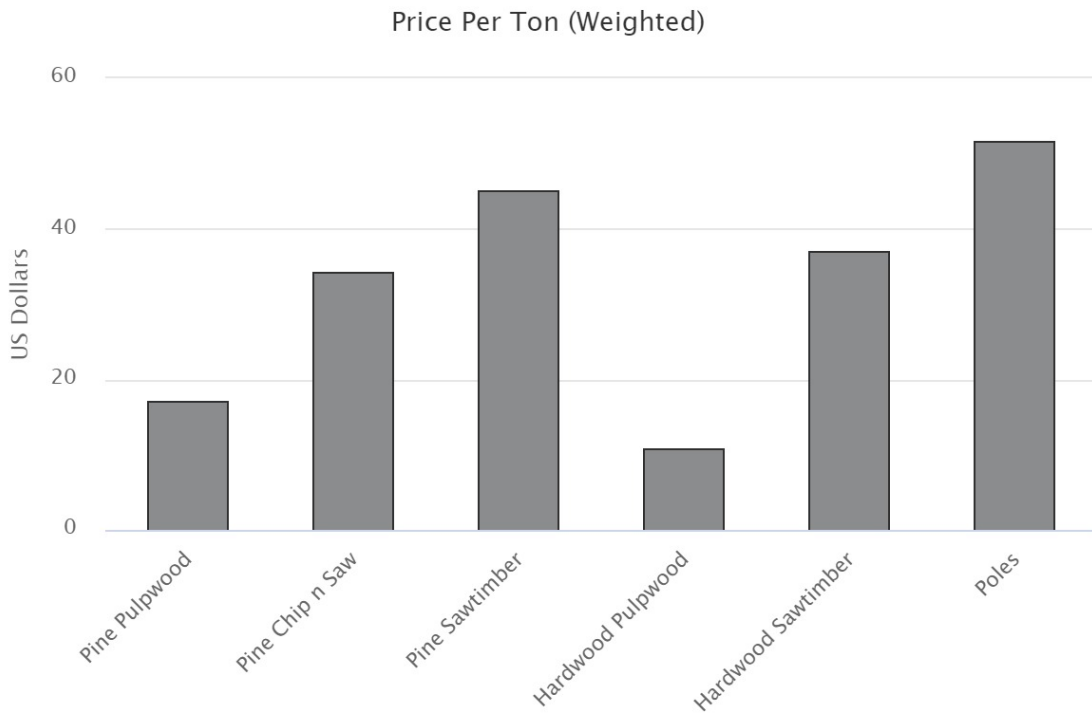
Dear Matre Forestry Newsletter Subscribers,

Another short and sweet newsletter. Seems that is usually the case, but we are busy and we know you are to. So, let's go:

Sowega Land & Timber Market Update 2022 11 18 Matre Forestry:

Timber Update

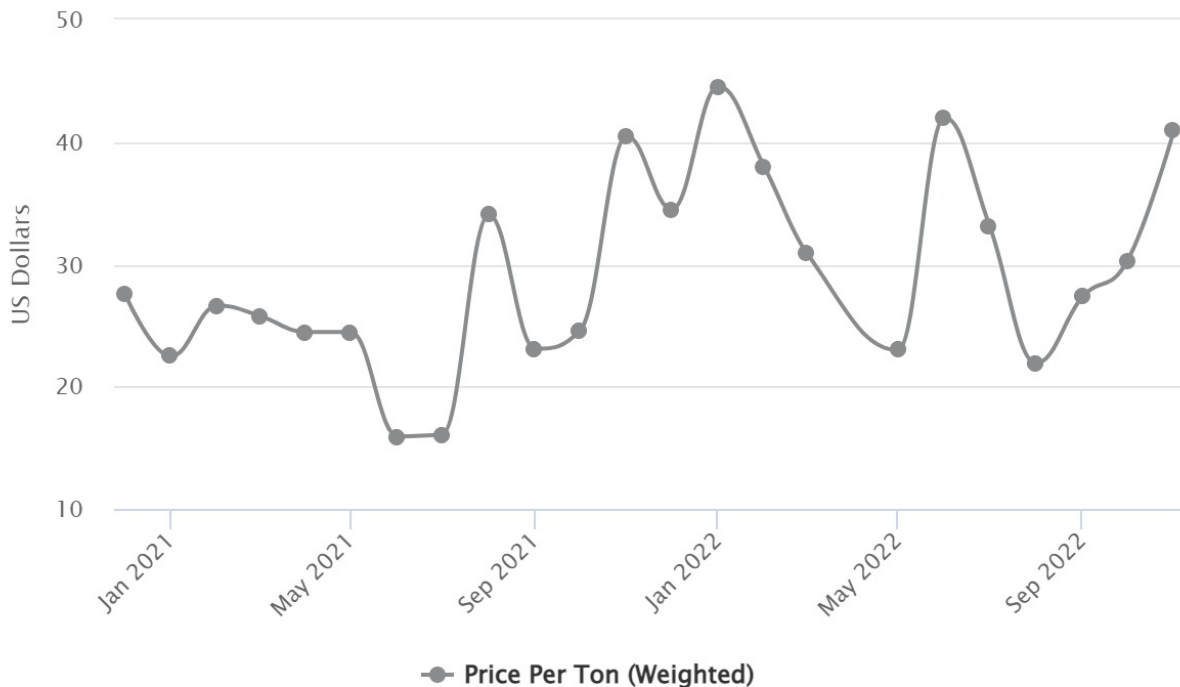
1. Stumpage Prices by Product Over the Last 2 Years as of 11/18/2022, Sowega Remember, prices vary greatly from timber sale to timber sale based on many sale attributes and micro market conditions. Source: Forest2Market



FOREST2MARKET

2. BLENDED Stumpage Prices by Product Over the Last 2 Years as of 11/18/2022, Sowega. The blended price graph below is helpful in seeing the market trajectory, based on the weighted average price of all timber sales submitted. Source: Forest2Market

Price Per Ton (Weighted)



FOREST2MARKET

The timber market outlook for SOWEGA going forward is generally positive. The good news with timber is if we do head into a recession or worse, a well managed timber asset will be growing and growing and growing for you through the downturn.

Land Update

3. Land Prices over the Past Two Years for 2021 and 2022 to date (11/18/2022), SOWEGA, 100 to 750 acres, no houses. Print is a little small, so see summary below the spreadsheet. Source: land.com comparable sales database.

Southwest Georgia Land Market Overview 01/2020 through 11/2022

100 to 750 acre sales within 60 miles of Albany GA
*No house indicated

Source: land.com comparable sales database

Disclaimer: The data is deemed to be from reliable sources, however, the data is not guaranteed. Land tracts vary greatly due to the lack of conformity. The database contributors are professional land brokers, and we recommend using a professional land broker when selling land.



By Year

Year	Number of Transactions	Sum of		Transactions with Price Reductions		Sum of Sold Price		Price per Acre	Sold Price as Percent of List Price	Average Days on Market
		Acre	Sum of List Price	Sum of Sold Price	Sum of Sold Price					
2021	58	14781	\$ 47,535,271	11	\$ 44,340,126	\$ 3,000	93.5%	181		
2022	59	13486	\$ 44,162,638	11	\$ 42,398,935	\$ 3,144	95.4%	171		
	117	28267	\$ 91,697,909	22	\$ 86,739,061	\$ 3,069	94.4%	176		

By Location Tier

Tier	Number of Transactions	Sum of		Transactions with Price Reductions		Sum of Sold Price		Price per Acre	Sold Price as Percent of List Price	Average Days on Market
		Acre	Sum of List Price	Sum of Sold Price	Sum of Sold Price					
1	64	15405	\$ 56,281,698	7	\$ 53,232,454	\$ 3,456	95.2%	168		
2	53	12862	\$ 35,416,211	15	\$ 33,506,607	\$ 2,605	93.5%	185		
	117	28267	\$ 91,697,909	22	\$ 86,739,061	\$ 3,069	94.4%	176		

*Tier 1 is generally along the Flint River Corridor and counties in the southern part of SOWEGA. Tier 2 is generally west, and northwest of Albany (including Early County & Taylor County). Tier 2 also includes generally east of I-75.

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A little to unpack from the above spreadsheet, but it won't take long, so we can go start the weekend soon and watch UGA beat Kentucky.

After 2021, everyone wondered if the land market would settle down. Well, based on this database and what we are seeing, it got hotter. The average land sale price per acre in Sowega in 2021 was \$3,000 per acre, and that increased to \$3144 per acre in 2022. Many think it will continue strong, due to strong demand for land and low inventory of land available.

I also broke the data into Tier 1 & Tier 2 counties. Tier 1 generally being the Flint River corridor counties and counties closer to Florida (south of Albany). Tier 2 being the other counties within a 60 mile radius of Albany. Over the last two years, Tier 1 counties averaged \$3456 per acre and Tier 2 averaged \$2605 per acre.

Price Reductions: in 2021, 11 of 58 transactions had price reductions. in 2022, 11 of 59 transactions had price reductions. Over 2021 and 2022, Tier 1 counties had 7 of 64 price reductions, and Tier 2 had 15 of 53 price reductions.

Days on Market: 181 days on market for 2021 and 171 days on market for 2022. 168 days on market for Tier 1 counties, and 185 for Tier 2.

Sold Price as Percent of List Price: 93.5% in 2021, and 95.4% in Tier 2. 95.2% in Tier 1 counties, and 93.5

Going forward, the outlook for the Sowega land market is also positive. We continue seeing a strong demand for Sowega timberland, ag land, and recreation & hunting land. At the same time, inventory remains tight and is likely to remain tight. If we do head into recession or worse, one difference between now and the 2007/2008 crash is now we are seeing a lot more cash buyers, and buyers putting significant cash down. That indicates to me that the typical new landowner in Sowega is better positioned to weather an economic downturn compared to 2007/2008.

Above I mentioned a safeguard in well managed timber is that in the event of a recession or worse, timber will keep on growing for you. A safeguard in land through an economic downturn is the finite supply of land, and that while we would expect recreational land buyers to back off in a recession, we would expect to see an increase in land investors searching for tangible investments such as land.

Another safeguard in owning land is the increase in land buyers since BLM/antifa riots and the out of control covid response from our government, and some large corporations. As those unfortunate events occurred, we saw a significant uptick in land buyers wanting land as a place of refuge in troubled times. With the way things seem to be heading, that source of land demand is likely to grow and compete with historical buyers such as farmers, ag and timberland, investors, and hunters. On top of that, add conservation type buyers, solar, etc.

In other words, buy land!

See listings at: <https://www.matreforestry.com/properties.html>

Please contact the Matre Forestry land sales team if you need assistance with land sales, acquisitions, and/or management. We are licensed in GA & AL, and have quality cooperating firms nationwide. WE NEED INVENTORY!

Contact Matre Forestry today at 229-639-4973 (office), or directly at:

- Mike Matre, ALC, ACF, GA & AL Broker and Registered Forester, Accredited Land Consultant, 229-869-1111 or mike@matreforestry.com
- Matt Roach, Registered Forester & Matre Forestry Land Agent, 229-881-5483, mattroach45@yahoo.com
- Jeff Young, Retired US Army Col, Landowner, Quail Guide, Matre Forestry Land Agent, 256-468-7473, jkingyoung1@gmail.com
- Marc Matre, Matre Forestry CFO and Business Manager, 229-347-3769, marc@matreforestry.com

One more thing: Want a quick update on the land market and land lending from Mike Matre (President, Matre forestry Consulting, Inc.), Brant Harrell (Relationship Manager, Southwest Georgia Farm Credit), & Lee Folsom (Chief Appraiser, Southwest Georgia Farm Credit)? Watch Episode #4 of the Here We Grow podcast at <https://www.swgafarmcredit.com/news/here-we-grow-episode-four>

Hopefully this information is helpful to those interested in the land and timber markets of Southwest Georgia, one of the best places to own land of any type. Why is Sowega one of the best places to own land? Because, we have excellent hunting and fishing, great people, a great climate, great water, productive soils, solid timber and agriculture markets, and setting Sowega apart from all other US

locations, we are sitting right on top of Florida. Why is Florida important? There is a huge population of Florida outdoorsmen that want to own good hunting land within a reasonable driving distance from their homes, and Sowega checks that box very very well. The Florida buyers combined with local Georgia buyers creating a very liquid land market.

If we can help you buy or sell land in Georgia or Alabama or beyond, or if you need assistance with land and timber management or sales or appraisals, contact Accredited Land Consultant, Broker, and Registered Forester Mike Matre at 229-869-1111, Registered Forester and Matre Forestry Land Agent Matt Roach at 229-881-5483, or Matre Forestry Land Agent Col. (Ret.) Jeff Young at 256-468-7473.

SPECIAL ANNOUNCEMENT: Our last few listings have gone under contract right out of the gate, and most of our older listings have sold, SO, WE NEED LISTINGS! If you have been considering selling land, now is the time! Contact Matre Forestry today.

Thank you very much for being a subscriber to the Matre Forestry Newsletter, a great way to keep up with our land listings, and receive occasional news regarding timber and land market conditions, land management and investment tips, and occasional giveaways. We would also invite you to like Matre Forestry on Facebook and Instagram and/or YouTube, and Mike Matre on LinkedIn. We keep our subscriber list confidential and you can unsubscribe at anytime.

Sincerely,

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