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Dear Matre Forestry Newsletter Subscribers,

Just Quick Hello with a bit of useful land & timber Info

The picture below of Riley and Mikayla, back in 2018 (man time flies), sums up perfectly why I have always said "Land, an investment you can truly enjoy". If you are considering selling or buying land, I would love the opportunity to assist. I am also available for land management & forestry assistance and/or advice.

Low inventory of land continues to keep land prices high. However, in doing some recent market analyses for some listing proposals and buyer broker projects, I am noticing some interesting recent trends you need to know as a landowner, seller, and/or buyer. Feel free to reach out to me to discuss those trends in detail. See some commentary below the picture.



"Land, an investment you can truly enjoy"

Mike Matre

Land Market Quick Note

Land prices are still high for all times of rural acreage in the south, primarily due to low inventory paired with a lot of land buyers in the market. However, the higher interest rates and economic concerns seems to be putting some downward pressure on land values. How do I know? As I said earlier in this email, I will be happy to discuss in detail personally with you. The short of it is, I am starting to see more land price reductions, starting to see land tracts stay on the market longer, and starting to see more tracts sell significantly below asking price, rather than close to asking price or full asking price.

Recently, I did a multi county land market analysis for a client in Georgia. 41% of the available properties in my report had price drops averaging a 12% price price reduction. Most of those tracts were put on the market around mid 2022. Two things could be at play. One, in the hot and getting hotter 2022 land market, some brokers got to aggressive in pricing properties, understandably. Now they are dropping the prices back to more reasonable asking prices. Two, we have also noticed a recent decrease in average asking prices, as my last email blast mentioned. So some price drops may have been encouraged by newer listings priced a little more reasonable.

Whatever the case, it is my opinion the land market will remain strong. Since covid and our governments response to it and all of the woke stuff going on, there are simply so many more people that see value in holding land property, not just for an investment and hunting, but for a place to escape. There are also many more people seeking to retire on rural acreage. So, whether you are considering selling or buying, I would love the opportunity to help you.

Timber Market Quick Note

Many of you may know, but the timber market got real strong through 2022, and has done a 180 in 2023. The timber market is bad, and it cannot be sugarcoated. Pricing could be worse, but the extremely tight quota combined with poor pricing makes for a dismal timber market. Most dealers and loggers are struggling with both pulpwood and sawtimber quota, to the point some loggers have closed up shop, or are on the verge of shutting down. If the market does not improve soon, the mills will most likely see a smaller logging force when demand improves.

It is affecting the income of timber dealers and forestry consultants, as well as landowners who rely on timber income. The current conditions has caused many timber contracts to expire uncut or partially cut. Timber dealers are struggling with decreased delivered mill prices, making contract extensions difficult or impossible at 2022 pricing. Amazingly, the timber market has had minimal affect on land values, as often land buyers do not seem concerned about timber value, as long as a property checks most of their boxes for their desired hunting property.

This sharp decrease in the timber market is a combination of mill shutdowns for maintenance and/or repairs and/or improvements and/or economic reasons, and slow sales of paper and lumber. The outlook from some mill managers seems to be the market should show improvement in the fall, but there are some doubtful of that.

In summary, in normal down markets, we usually are able to get timber cut at decent prices for management purposes, such as thinnings that need to be done. The unique conditions we find ourselves in here in the summer of 2023 is that it is difficult to get management driven timber sales sold and cut at some sort of decent price. Maybe all of this rain will help lower mill inventories!

In Conclusion

I hope this quick bit of information is helpful to you as someone with land and timber interest. Please reach out to me if you are considering selling land, buying land, or need land management assistance or advise.

Thank you, and God bless America.

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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