



United States
Department of
Agriculture

National
Agricultural
Statistics
Service



Agricultural Land Values

March 2000

Sp Sy 3 (00)a

USDA



Average Farm Real Estate Values Continue Upward

The U.S. farm real estate value, including all land and buildings, averaged \$1,050 per acre on January 1, 2000, up 2.9 percent from January 1, 1999. The \$30 per acre increase in farm real estate value during 1999 continued the climb that began in 1987. However, the 2.9 percent increase is the smallest percentage gain since 1992. The overall increase was slowed by cropland values which rose only 2.1 percent during 1999. Cropland values had been increasing recently by more than 5 percent a year. January 1, 1999 farm real estate values were revised upward to \$1,020 based on current year survey results and additional administrative data which continued to support increasing land values but at a slowing rate.

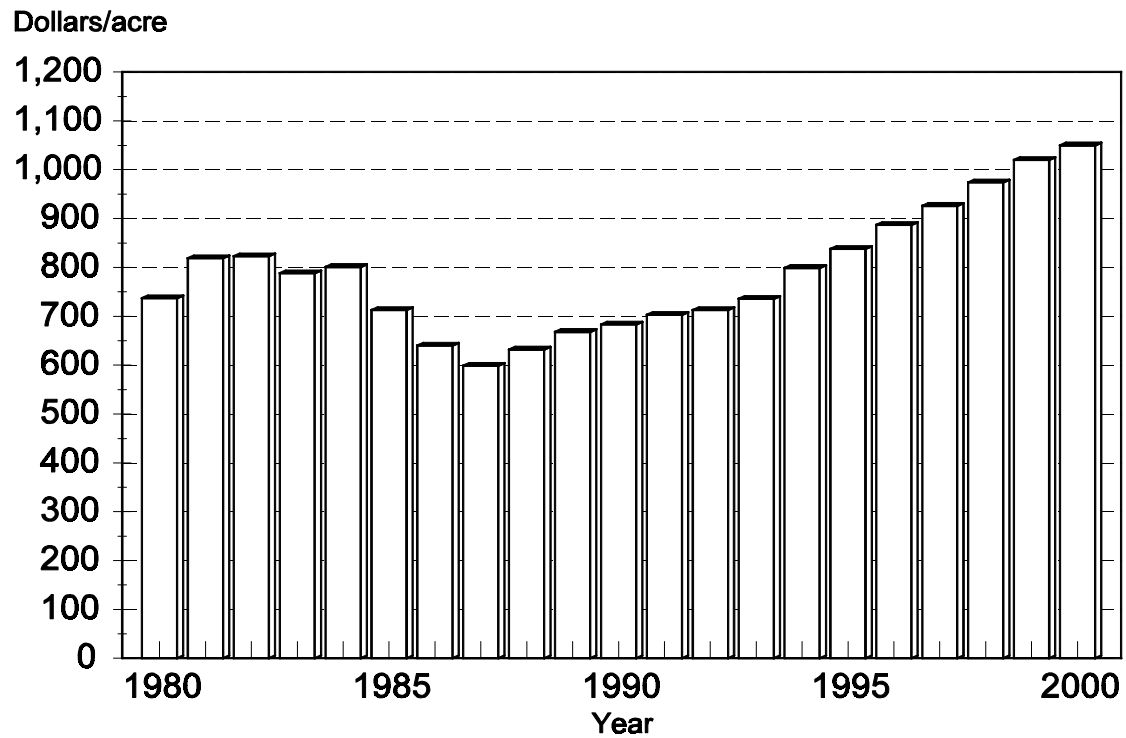
Regional increases in values of farm real estate during 1999 ranged from 0.5 to 8.5 percent. The Southeast and Lake regions, at \$1,920 and \$1,490 per acre, showed the largest percentage gains from last year, at 8.5 and 7.2 percent, respectively. All regions continued to post record highs with the exceptions of the Southern and Northern Plains which have yet to surpass the highs reached in the 1980's. The Northeast Region with its urban influences had the highest average value of farm real estate at \$2,470 per acre. While the Mountain region with its extensive pasture and rangeland has the lowest value at \$440 per acre.

During the 1990's the U.S. average farm real estate value increased 65 percent for an average of 6.5 percent a year. The Lake region produced the largest gain, climbing 76.7 percent from \$843 in 1990 to \$1,490 in 2000. The Southern Plains had the smallest gain during the decade, up 25.2 percent, and increasing from \$504 to \$631 per acre.

The average value of cropland in the U.S. rose 2.1 percent to a value of \$1,440 per acre. The largest percentage increases, at 7.6 and 7.5 percent, were in the Southeast and Lake Regions, respectively. In the Corn Belt cropland values began to show the impact of low commodity prices by decreasing 1.0 percent. Cropland values were highest in the Pacific region at \$3,460 per acre and lowest in the Northern Plains at \$668 per acre. Cropland values varied widely across States as each State confronts different circumstances. Cropland values dropped in Illinois, Indiana, and Iowa, with low commodity prices being one of the major factors. The impact of urban influences in States such as Michigan, Wisconsin, and Georgia resulted in continued above average gains in cropland values. California's increasing vineyard acreage is one reason for its continued climb in cropland value.

Pasture average value per acre for the U.S. increased 2.8 percent, with most States going up. The Mountain and Southern Plains accounting for half of the pastureland in the U.S. both showed increases close to 2 percent. Pasture values were highest in the Northeast, at \$2,090 per acre, and lowest in the Northern Plains at \$231 per acre.

U.S. Average Farm Real Estate Value 1980 -2000

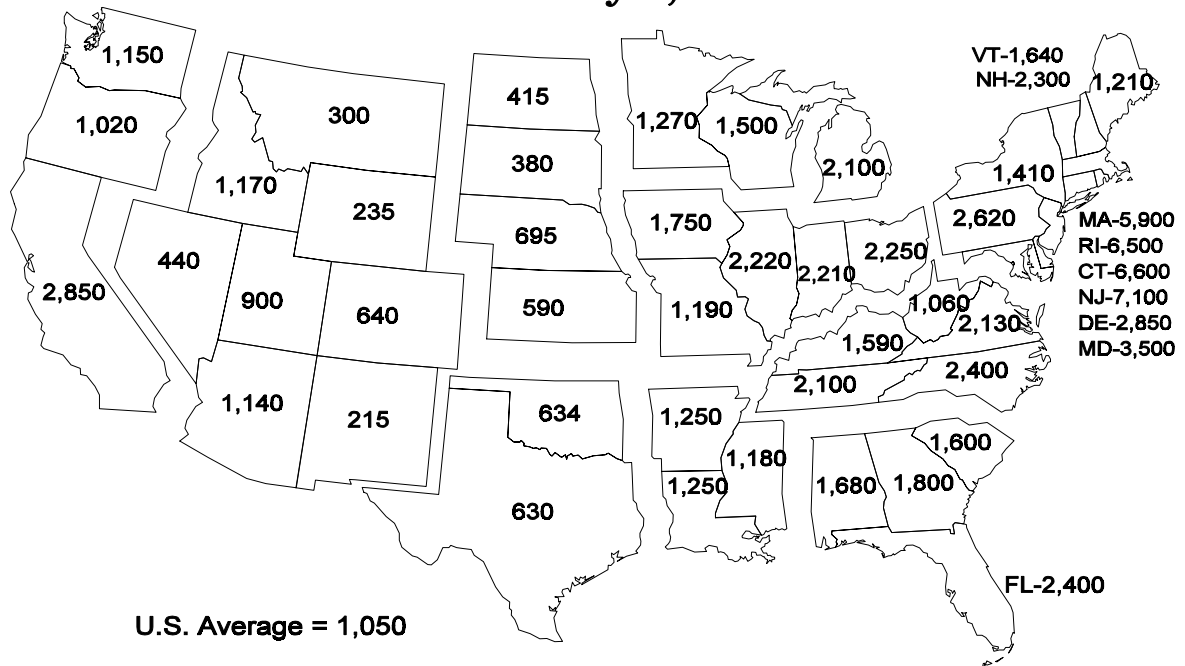


**Farm Real Estate: Average Value per Acre, by Region
and State, January 1, 1996-00**

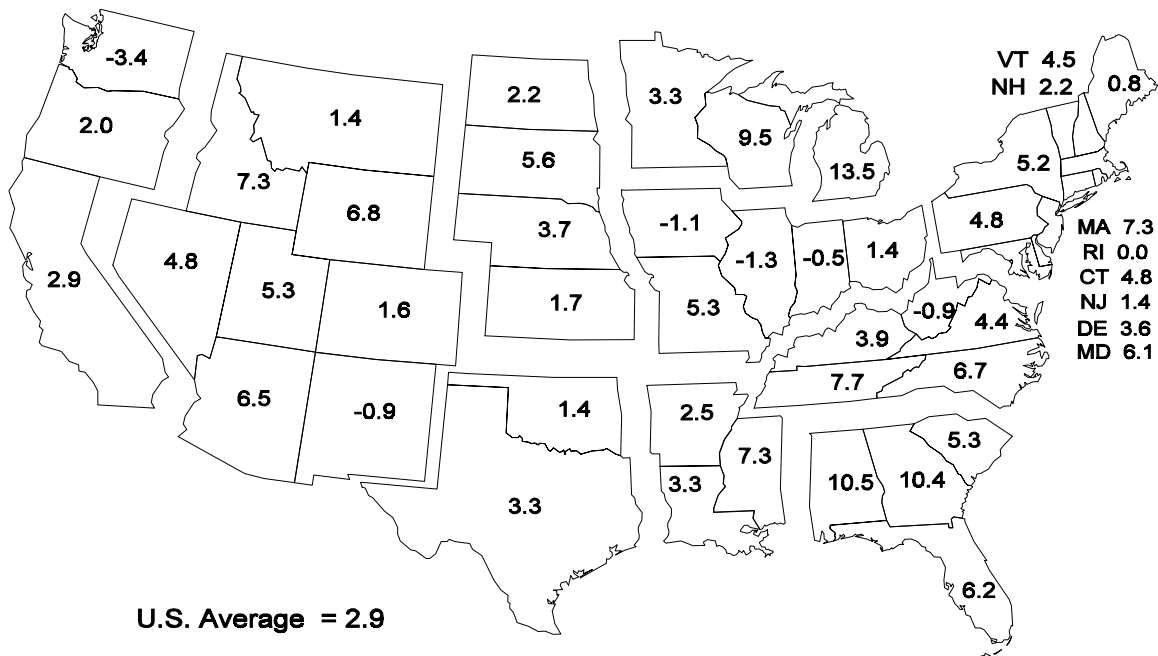
State	1996	1997	1998	1999	2000	Change 99-00
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	2,220	2,240	2,280	2,370	2,470	4.2
CT	5,950	5,950	5,950	6,300	6,600	4.8
DE	2,550	2,580	2,660	2,750	2,850	3.6
ME	1,150	1,170	1,190	1,200	1,210	0.8
MD	3,110	3,150	3,180	3,300	3,500	6.1
MA	5,100	5,150	5,210	5,500	5,900	7.3
NH	2,250	2,250	2,250	2,250	2,300	2.2
NJ	7,100	7,100	7,000	7,000	7,100	1.4
NY	1,260	1,250	1,280	1,340	1,410	5.2
PA	2,270	2,300	2,390	2,500	2,620	4.8
RI	6,500	6,500	6,500	6,500	6,500	0.0
VT	1,490	1,500	1,520	1,570	1,640	4.5
Lake States:	1,130	1,200	1,280	1,390	1,490	7.2
MI	1,420	1,530	1,670	1,850	2,100	13.5
MN	1,030	1,090	1,160	1,230	1,270	3.3
WI	1,130	1,170	1,240	1,370	1,500	9.5
Corn Belt:	1,510	1,610	1,730	1,830	1,840	0.5
IL	1,900	1,980	2,130	2,250	2,220	-1.3
IN	1,740	1,870	2,060	2,220	2,210	-0.5
IA	1,450	1,600	1,700	1,770	1,750	-1.1
MO	950	1,010	1,070	1,130	1,190	5.3
OH	1,820	1,890	2,040	2,220	2,250	1.4
Northern Plains:	463	481	499	510	526	3.1
KS	553	565	577	580	590	1.7
NE	610	620	645	670	695	3.7
ND	383	390	401	406	415	2.2
SD	310	325	348	360	380	5.6
Appalachian:	1,550	1,630	1,720	1,840	1,940	5.4
KY	1,300	1,350	1,450	1,530	1,590	3.9
NC	1,900	2,000	2,080	2,250	2,400	6.7
TN	1,530	1,650	1,810	1,950	2,100	7.7
VA	1,840	1,880	1,920	2,040	2,130	4.4
WV	980	1,050	1,090	1,070	1,060	-0.9
Southeast:	1,580	1,630	1,700	1,770	1,920	8.5
AL	1,320	1,360	1,440	1,520	1,680	10.5
FL	2,150	2,200	2,240	2,260	2,400	6.2
GA	1,360	1,430	1,510	1,630	1,800	10.4
SC	1,360	1,400	1,480	1,520	1,600	5.3
Delta States:	1,020	1,070	1,130	1,180	1,230	4.2
AR	1,010	1,070	1,150	1,220	1,250	2.5
LA	1,180	1,190	1,210	1,210	1,250	3.3
MS	917	980	1,050	1,100	1,180	7.3
Southern Plains:	541	557	596	613	631	2.9
OK	547	570	610	625	634	1.4
TX	540	554	593	610	630	3.3
Mountain:	383	399	415	426	440	3.3
AZ ¹	880	920	987	1,070	1,140	6.5
CO	558	590	618	630	640	1.6
ID	900	960	1,020	1,090	1,170	7.3
MT	289	291	294	296	300	1.4
NV ¹	332	366	392	420	440	4.8
NM ¹	212	215	217	217	215	-0.9
UT ¹	740	780	807	855	900	5.3
WY	206	215	222	220	235	6.8
Pacific:	1,670	1,730	1,780	1,870	1,890	1.1
CA	2,400	2,500	2,610	2,770	2,850	2.9
OR	928	960	960	1,000	1,020	2.0
WA	1,120	1,160	1,190	1,190	1,150	-3.4
48 Sts	887	926	974	1,020	1,050	2.9

¹ Excludes Native American Reservation Land.

Farm Real Estate Average Value per Acre, January 1, 2000



Percent of Change in Farm Real Estate Value per Acre, January 1, 2000



**Cropland: Average Value per Acre, by Region
and State, January 1, 1997-00**

State	1997	1998	1999	2000	Change 99-00
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	2,590	2,620	2,700	2,820	4.4
DE	2,500	2,620	2,700	2,800	3.7
MD	3,050	3,100	3,200	3,400	6.3
NJ	8,500	8,000	7,800	7,900	1.3
NY	1,020	1,040	1,100	1,160	5.5
PA	2,650	2,740	2,870	3,020	5.2
Oth Sts ¹	4,260	4,290	4,360	4,490	3.0
Lake States:	1,130	1,220	1,340	1,440	7.5
MI	1,360	1,480	1,670	1,920	15.0
MN	1,090	1,160	1,230	1,270	3.3
WI	1,040	1,130	1,300	1,450	11.5
Corn Belt:	1,760	1,910	2,030	2,010	-1.0
IL	2,070	2,240	2,370	2,320	-2.1
IN	1,900	2,100	2,270	2,250	-0.9
IA	1,700	1,860	1,930	1,890	-2.1
MO	1,040	1,130	1,190	1,250	5.0
OH	1,990	2,150	2,350	2,380	1.3
Northern Plains:	633	648	658	668	1.5
KS	649	655	659	666	1.1
NE	1,020	1,040	1,080	1,110	2.8
ND	427	440	435	425	-2.3
SD	456	480	491	510	3.9
Appalachian:	1,730	1,830	1,930	1,980	2.6
KY	1,500	1,620	1,630	1,630	0.0
NC	1,880	1,950	2,130	2,300	8.0
TN	1,830	1,970	2,100	2,150	2.4
VA	1,820	1,880	1,980	1,980	0.0
WV	1,540	1,600	1,570	1,500	-4.5
Southeast:	1,610	1,670	1,720	1,850	7.6
AL	1,200	1,260	1,320	1,460	10.6
FL	3,280	3,230	3,190	3,340	4.7
GA	1,060	1,140	1,250	1,400	12.0
SC	1,090	1,160	1,200	1,240	3.3
Delta States:	956	996	1,030	1,060	2.9
AR	968	1,030	1,080	1,080	0.0
LA	1,080	1,060	1,060	1,110	4.7
MS	821	878	925	983	6.3
Southern Plains:	641	667	681	708	4.0
OK	553	577	558	548	-1.8
TX	674	701	728	770	5.8
Mountain:	904	936	968	993	2.6
AZ ²	3,700	3,800	4,100	4,300	4.9
CO	772	809	833	852	2.3
ID	1,320	1,370	1,420	1,490	4.9
MT	458	463	461	458	-0.7
NV ²	1,700	1,850	1,900	1,900	0.0
NM ²	1,330	1,380	1,420	1,370	-3.5
UT ²	2,300	2,390	2,610	2,740	5.0
WY	744	777	781	815	4.4
Pacific:	3,030	3,150	3,350	3,460	3.3
CA	5,080	5,260	5,700	5,960	4.6
OR	1,430	1,430	1,520	1,570	3.3
WA	1,340	1,430	1,410	1,340	-5.0
48 Sts	1,270	1,340	1,410	1,440	2.1

¹ Includes: CT, ME, MA, NH, RI, and VT.

² Excludes Native American Reservation Land.

**Pasture: Average Value per Acre, by Region
and State, January 1, 1997-00**

State	1997	1998	1999	2000	Change 99-00
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	1,990	2,030	2,060	2,090	1.5
MD	3,300	3,350	3,400	3,400	0.0
NJ	9,100	8,800	8,800	8,900	1.1
NY	515	530	550	560	1.8
PA	1,630	1,740	1,790	1,820	1.7
Oth Sts ¹	3,910	3,900	3,910	3,990	2.0
Lake States:	486	520	574	629	9.6
MI	800	890	980	1,080	10.2
MN	360	380	400	410	2.5
WI	520	550	630	720	14.3
Corn Belt:	756	813	859	883	2.8
IL	870	940	1,000	1,040	4.0
IN	1,160	1,270	1,400	1,440	2.9
IA	615	665	660	650	-1.5
MO	660	700	750	790	5.3
OH	1,280	1,410	1,480	1,450	-2.0
Northern Plains:	206	216	222	231	4.1
KS	365	367	370	375	1.4
NE	200	210	220	230	4.5
ND	141	144	146	155	6.2
SD	155	173	180	190	5.6
Appalachian:	1,510	1,600	1,700	1,800	5.9
KY	1,210	1,320	1,400	1,450	3.6
NC	2,020	2,100	2,270	2,400	5.7
TN	1,720	1,860	2,000	2,150	7.5
VA	1,780	1,800	1,900	2,050	7.9
WV	840	860	825	820	-0.6
Southeast:	1,340	1,410	1,490	1,600	7.4
AL	990	1,100	1,170	1,300	11.1
FL	1,430	1,450	1,500	1,570	4.7
GA	1,650	1,770	1,950	2,150	10.3
SC	1,220	1,340	1,380	1,450	5.1
Delta States:	955	971	992	1,030	3.8
AR	890	910	960	1,000	4.2
LA	1,210	1,200	1,160	1,150	-0.9
MS	860	890	910	1,000	9.9
Southern Plains:	484	523	533	543	1.9
OK	361	395	410	415	1.2
TX	510	550	560	570	1.8
Mountain:	219	231	233	241	3.4
AZ ²	300	320	340	360	5.9
CO	320	335	340	345	1.5
ID	640	700	780	850	9.0
MT	190	197	200	205	2.5
NV ²	220	230	250	270	8.0
NM ²	150	160	155	150	-3.2
UT ²	395	400	400	420	5.0
WY	150	160	150	160	6.7
Pacific:	754	731	729	698	4.3
CA	1,100	1,050	1,050	1,000	-4.8
OR	400	400	400	405	1.3
WA	550	550	540	490	-9.3
48 Sts	466	489	503	517	2.8

¹ Includes: CT, DE, ME, MA, NH, RI, and VT.

² Excludes Native American Reservation Land.

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,
by State, January 1, 1997-00¹**

State	1997	1998	1999	2000	Change 99-00
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Corn Belt:					
MO Cropland	1,040	1,130	1,190	1,250	5.0
Irrigated	1,600	1,670	1,820	1,900	4.4
Non-Irrigated	1,000	1,090	1,150	1,210	5.2
Northern Plains:					
KS Cropland	649	655	659	666	1.1
Irrigated	990	1,010	1,020	1,030	1.0
Non-Irrigated	615	620	623	630	1.1
NE Cropland	1,020	1,040	1,080	1,110	2.8
Irrigated	1,500	1,510	1,550	1,580	1.9
Non-Irrigated	775	799	840	860	2.4
SD Cropland	456	480	491	510	3.9
Irrigated	710	810	770	740	-3.9
Non-Irrigated	451	473	485	505	4.1
Southeast:					
FL Cropland	3,280	3,230	3,190	3,340	4.7
Irrigated	4,100	4,000	3,950	4,120	4.3
Non-Irrigated	1,550	1,600	1,600	1,680	5.0
GA Cropland	1,060	1,140	1,250	1,400	12.0
Irrigated	1,230	1,290	1,380	1,500	8.7
Non-Irrigated	1,020	1,110	1,220	1,380	13.1
Delta States:					
AR Cropland	968	1,030	1,080	1,080	0.0
Irrigated	1,070	1,140	1,180	1,190	0.8
Non-Irrigated	880	940	1,000	980	-2.0
LA Cropland	1,080	1,060	1,060	1,110	4.7
Irrigated	920	928	990	1,060	7.1
Non-Irrigated	1,120	1,100	1,080	1,120	3.7
MS Cropland	821	878	925	983	6.3
Irrigated	964	1,010	1,080	1,100	1.9
Non-Irrigated	780	840	880	950	8.0
Southern Plains:					
OK Cropland	553	577	558	548	-1.8
Irrigated	800	810	790	780	-1.3
Non-Irrigated	540	564	545	535	-1.8
TX Cropland	674	701	728	770	5.8
Irrigated	800	780	830	880	6.0
Non-Irrigated	540	564	545	535	-1.8
Mountain:					
AZ Cropland	3,700	3,800	4,100	4,300	4.9
Irrigated	3,700	3,800	4,100	4,300	4.9
CO Cropland	772	809	833	852	2.3
Irrigated	1,500	1,580	1,600	1,600	0.0
Non-Irrigated	380	395	420	450	7.1

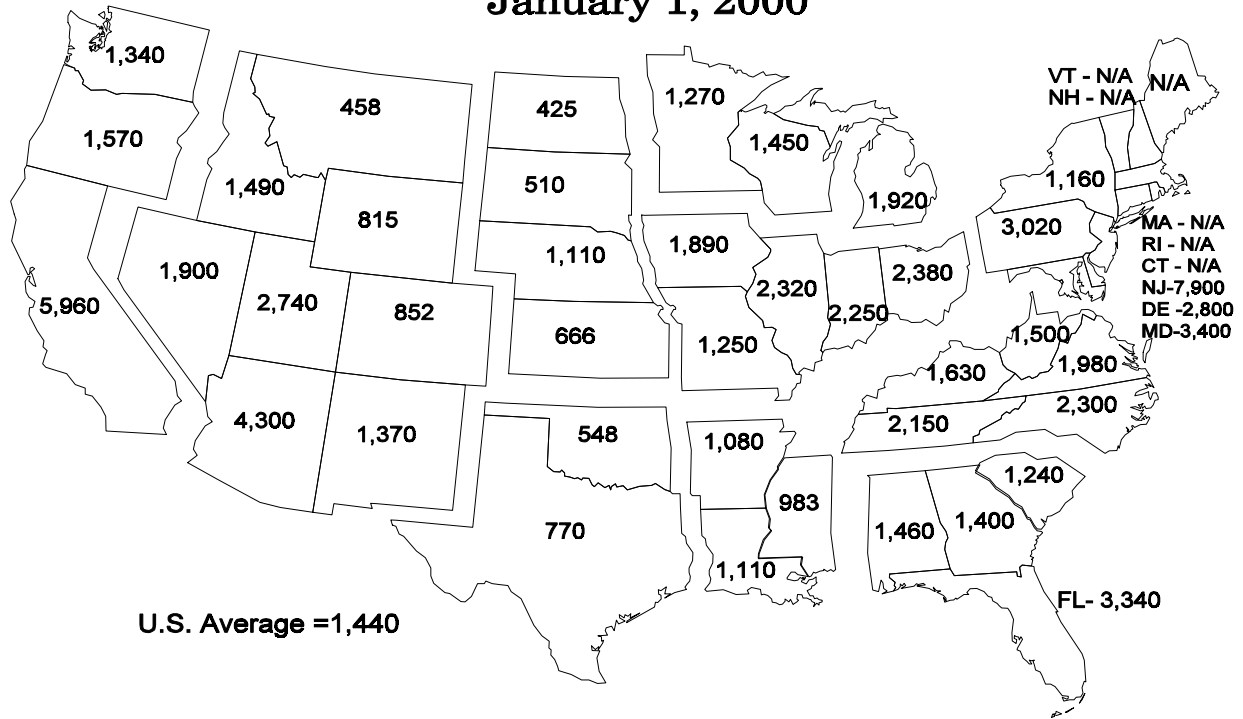
--continued

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,
by State, 1997-00¹**

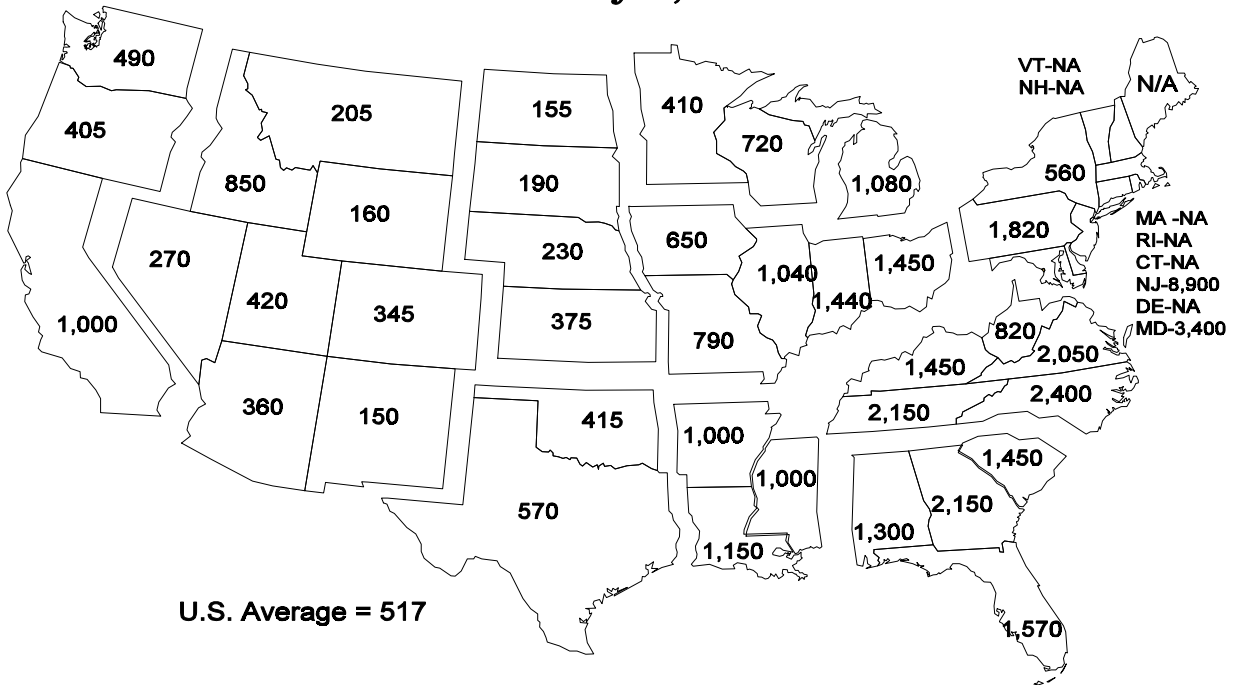
State and Land Type	1997	1998	1999	2000	Change 99-00
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
ID Cropland	1,320	1,370	1,420	1,490	4.9
Irrigated	1,700	1,760	1,820	1,900	4.4
Non-Irrigated	660	680	730	770	5.5
MT Cropland	458	463	461	458	-0.7
Irrigated	1,290	1,310	1,310	1,320	0.8
Non-Irrigated	340	343	340	335	-1.5
NV Cropland	1,700	1,850	1,900	1,900	0.0
Irrigated	1,700	1,850	1,900	1,900	0.0
NM Cropland	1,330	1,380	1,420	1,370	-3.5
Irrigated	2,400	2,490	2,550	2,480	-2.7
Non-Irrigated	247	255	260	245	-5.8
UT Cropland	2,300	2,390	2,610	2,740	5.0
Irrigated	2,700	2,800	3,080	3,250	5.5
Non-Irrigated	700	730	700	670	-4.3
WY Cropland	744	777	781	815	4.4
Irrigated	900	940	940	980	4.3
Non-Irrigated	220	230	245	260	6.1
Pacific:					
CA Cropland	5,080	5,260	5,700	5,960	4.6
Irrigated	5,400	5,600	6,100	6,400	4.9
Non-Irrigated	1,830	1,700	1,580	1,450	-8.2
OR Cropland	1,430	1,430	1,520	1,570	3.3
Irrigated	2,000	2,000	2,100	2,150	2.4
Non-Irrigated	980	980	1,050	1,100	4.8
WA Cropland	1,340	1,430	1,410	1,340	-5.0
Irrigated	3,200	3,400	3,600	3,500	-2.8
Non-Irrigated	790	840	760	700	-7.9

¹ States not listed make all cropland estimates only.

Cropland Average Value per Acre, January 1, 2000



Pasture Average Value per Acre January 1, 2000



Reliability of Data in this Report

Survey Procedures: The land value estimates in this report are based primarily on National Agricultural Statistics Service's (NASS) area frame agriculture surveys. These surveys are based on a probability area frame with a sample of approximately 16,948 segments or parcels of land which average approximately 1 square mile. Enumerators conducting the area survey contact all farmers having operations within the sampled segments and collect land values for their operation. From these data, estimates are calculated.

Estimating Procedures: National, Regional, and State farm real estate, cropland, and pasture values were reviewed for reasonability and consistency. Each State Statistical Office submits their analyses to the Agricultural Statistics Board (ASB) which prepares the January 1 based estimates for publication. NASS uses the Census of Agriculture which is conducted every 5 years to benchmark farm real estate values. For years between the census, annual percent changes in value from the Area Agriculture Surveys are calculated and those percentage changes are applied to the Census benchmark. Cropland and Pasture values are collected only on the Area Agriculture Surveys.

Revision Policy: Land Values are subject to revision the following year and following the five-year Census of Agriculture. The basis for revision must be supported by additional data that directly affect the level of the estimate.

Reliability: The survey used to make land value estimates are subject to sampling and non-sampling type errors that are common to all surveys. Both types affect the "precision" of the estimates.

Sampling error occurs because a complete census is not taken. The sampling error measures the variation in estimates from the average of all possible samples. Sampling errors cannot be applied directly to the values published in this report to determine confidence intervals since the official estimates represent a composite of information from more than a single source.

An estimate of 100 with a sampling error of 1 would mean that chances are 19 out of 20 that the estimates from all possible samples averaged together would be between 98 and 102; which is the survey estimate, plus or minus two times the sampling error. The sampling error from the 1999 area frame survey for U.S. land values was 3.1 percent while regional sampling errors were slightly higher.

Nonsampling errors can occur in complete censuses as well as sample surveys. They are caused by the inability to obtain correct information from each person sampled, differences in interpreting questions or definitions, and mistakes in coding or processing data. To minimize non-sampling errors, vigorous quality controls are used in the data collection process and all data are carefully reviewed for consistency and reasonability.

The United States Department of Agriculture (USDA) prohibits discrimination in all its programs on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (braille, large print, audiotape, etc.) should contact the USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, D.C., 20250-9410, or call 202-720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.

ACCESS TO REPORTS!!

For your convenience, there are several ways to obtain NASS reports, data products, and services:

INTERNET ACCESS

All NASS reports are available free of charge on the worldwide Internet. For access, connect to the Internet and go to the NASS Home Page at: <http://www.usda.gov/nass/>. Select "Today's Reports" or Publications and then Reports by Calendar or Publications and then Search, by Title or Subject.

E-MAIL SUBSCRIPTION

There are two options for subscribing via e-mail. All NASS reports are available by subscription free of charge direct to your e-mail address. 1) Starting with the NASS Home Page at <http://www.usda.gov/nass/>, click on **Publications**, then click on the **Subscribe by E-mail** button which takes you to the page describing e-mail delivery of reports. Finally, click on **Go to the Subscription Page** and follow the instructions. 2) If you do NOT have Internet access, send an e-mail message to: usda-reports@usda.mannlib.cornell.edu. In the body of the message type the word: **list**.

AUTOFAX ACCESS

NASSFax service is available for some reports from your fax machine. Please call 202-720-2000, using the handset attached to your fax. Respond to the voice prompts. Document 0411 is a list of available reports.

PRINTED REPORTS OR DATA PRODUCTS

CALL OUR TOLL-FREE ORDER DESK: 800-999-6779 (U.S. and Canada)
Other areas, please call 703-834-0125 FAX: 703-834-0110
(Visa, MasterCard, check, or money order acceptable for payment.)

ASSISTANCE

For **assistance** with general agricultural statistics or further information about NASS or its products or services, contact the **Agricultural Statistics Hotline** at 800-727-9540, 7:30 a.m. to 4:00 p.m. ET, or e-mail: nass@nass.usda.gov.