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Service

# Land Values and Cash Rents 2009 Summary



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## **Agricultural Land Values Highlights**

Farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$2,100 per acre on January 1, 2009, down 3.2 percent from 2008. The 3.2 percent decrease from 2008 is the first decline in farm real estate value since 1987. Regional changes in the average value of farm real estate ranged from virtually no change in the Northern and Southern Plains regions to an 11 percent decline in the Mountain region. The highest farm real estate values remained in the Northeast region at \$4,830 per acre. The Mountain region had the lowest farm real estate value, \$922 per acre.

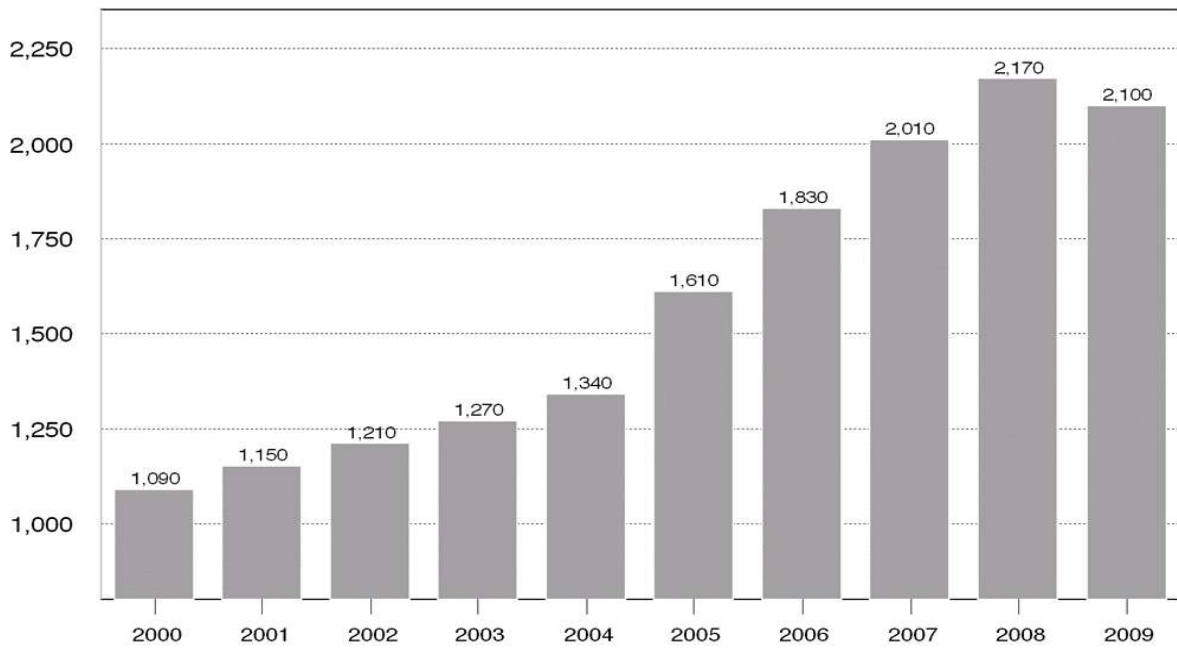
Both cropland and pasture values are also down from the previous year. Cropland values declined by \$110 per acre (3.9 percent) to \$2,650 per acre. In the Cornbelt region, the average cropland value decreased 4.0 percent from the previous year, to \$3,870 per acre. However, in the Northern Plains and Delta regions, cropland values rose 1.6 percent and 0.6 percent, respectively.

Pasture value declined by \$20 per acre (1.8 percent) from 2008 to \$1,070 per acre. The Mountain region had the largest percentage decrease in pasture value, 16 percent below 2008.

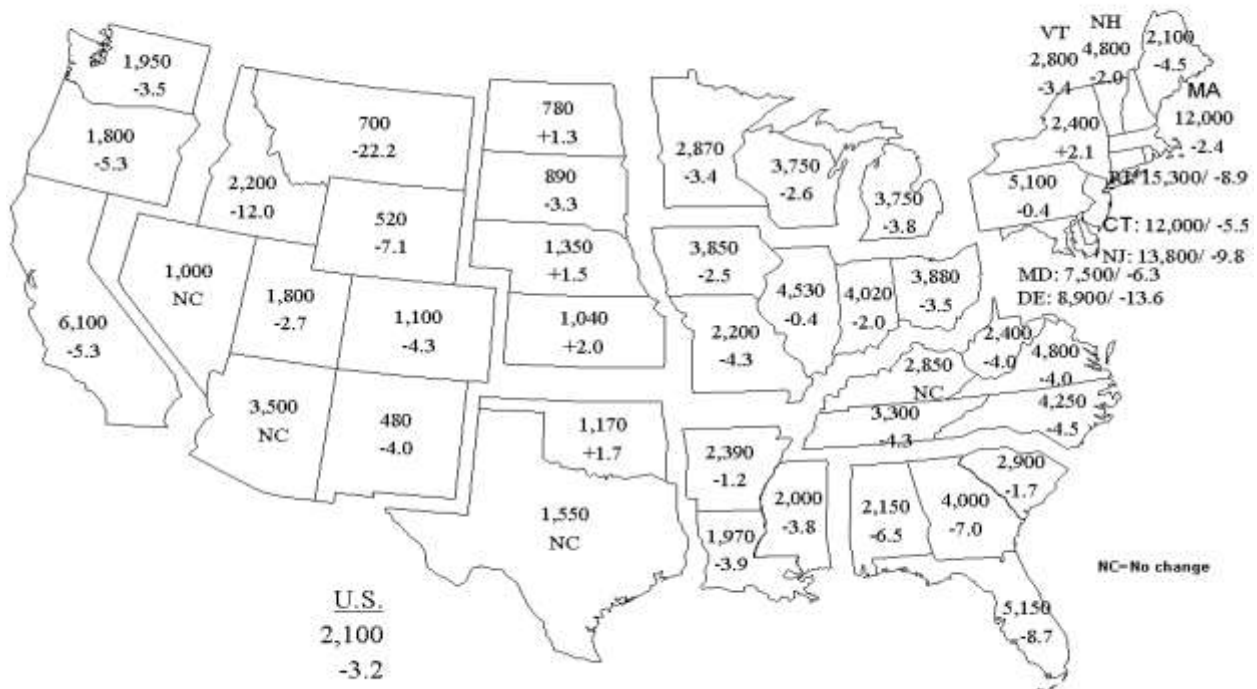
The contraction in the overall economy has caused less commercial and residential development in many regions. Livestock and crop commodity prices have declined from a year earlier, thus producers and investors are less optimistic than a year ago. A decrease in the demand for recreational land has also contributed to the overall decrease in land values.

**U.S. Average Farm Real Estate Value**  
Dollars per Acre, 2000 - 2009

\$/acre



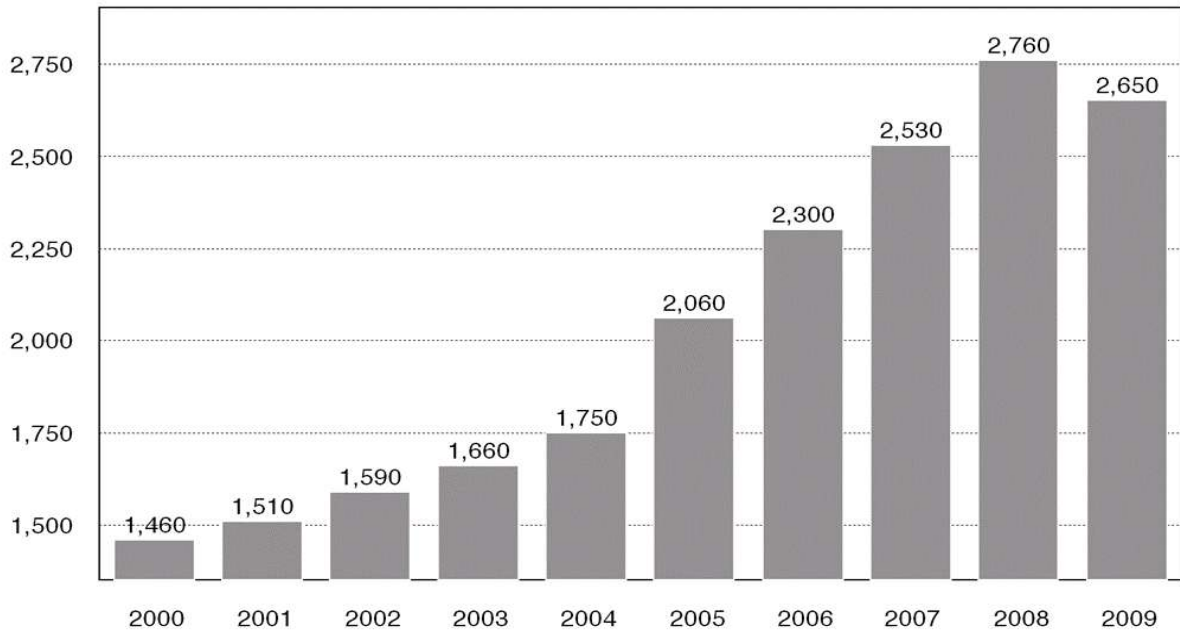
**2009 Farm Real Estate Value by State**  
Dollars per Acre & Percent Change from 2008



# U.S. Average Cropland Value

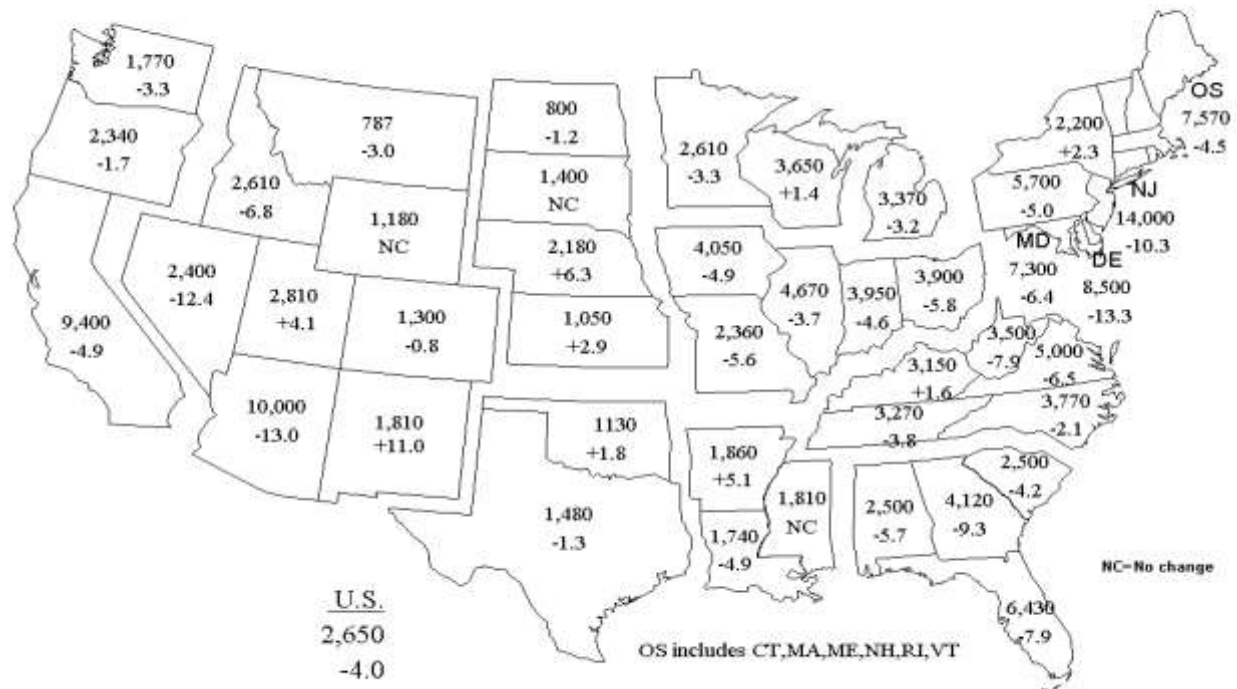
Dollars per Acre, 2000 - 2009

\$/acre



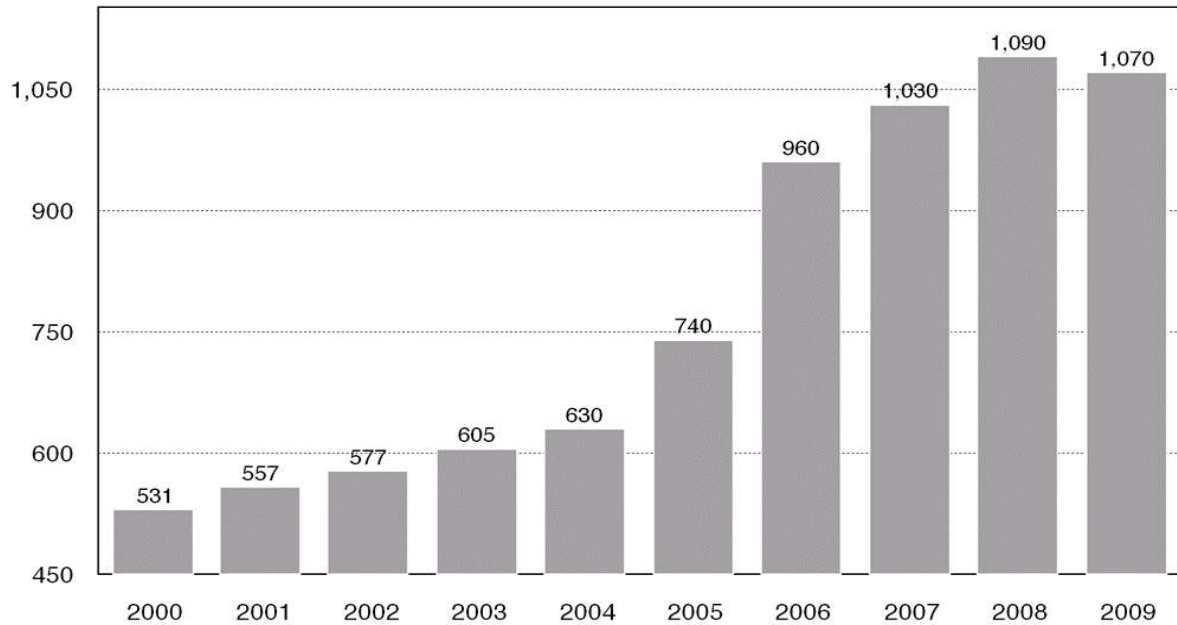
## 2009 Cropland Value by State

Dollars per Acre & Percent Change from 2008

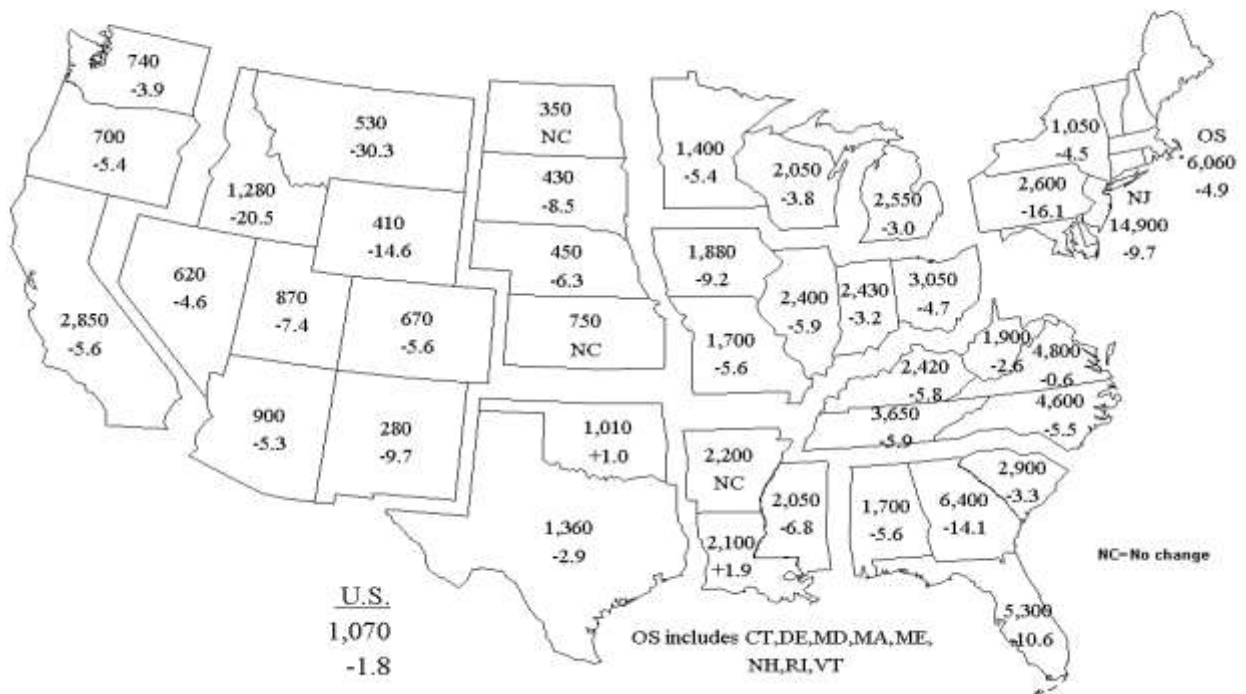


**U.S. Average Pasture Value**  
Dollars per Acre, 2000 - 2009

\$/acre



**2009 Pasture Value by State**  
Dollars per Acre & Percent Change from 2008



## Farm Real Estate Average Value per Acre by Region and State: January 1, 2005-2009

Region and State <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Northeast .....	4,100	4,550	4,920	4,980	4,830	-3.0
Connecticut .....	11,200	12,100	12,700	12,700	12,000	-5.5
Delaware .....	8,500	10,400	10,700	10,300	8,900	-13.6
Maine .....	1,990	2,110	2,230	2,200	2,100	-4.5
Maryland .....	7,500	8,400	8,500	8,000	7,500	-6.3
Massachusetts .....	10,500	11,700	11,900	12,300	12,000	-2.4
New Hampshire .....	3,780	4,240	4,800	4,900	4,800	-2.0
New Jersey .....	12,500	14,400	15,700	15,300	13,800	-9.8
New York .....	1,900	2,020	2,180	2,350	2,400	2.1
Pennsylvania .....	3,980	4,380	4,970	5,120	5,100	-0.4
Rhode Island .....	12,800	15,300	16,400	16,800	15,300	-8.9
Vermont .....	2,320	2,480	2,740	2,900	2,800	-3.4
Lake .....	2,470	2,760	3,180	3,410	3,300	-3.2
Michigan .....	3,070	3,370	3,760	3,900	3,750	-3.8
Minnesota .....	2,060	2,340	2,700	2,970	2,870	-3.4
Wisconsin .....	2,790	3,100	3,640	3,850	3,750	-2.6
Corn Belt .....	2,650	2,920	3,290	3,700	3,620	-2.2
Illinois .....	3,210	3,590	4,020	4,550	4,530	-0.4
Indiana .....	3,000	3,250	3,640	4,100	4,020	-2.0
Iowa .....	2,640	2,910	3,370	3,950	3,850	-2.5
Missouri .....	1,750	1,910	2,170	2,300	2,200	-4.3
Ohio .....	3,140	3,420	3,700	4,020	3,880	-3.5
Northern Plains .....	714	799	896	1,020	1,020	-
Kansas .....	810	870	980	1,020	1,030	1.0
Nebraska .....	910	1,030	1,140	1,330	1,340	0.8
North Dakota .....	510	580	650	770	780	1.3
South Dakota .....	590	680	770	920	890	-3.3
Appalachian .....	3,000	3,280	3,520	3,650	3,530	-3.3
Kentucky .....	2,450	2,670	2,740	2,850	2,850	-
North Carolina .....	3,820	4,060	4,330	4,450	4,250	-4.5
Tennessee .....	2,790	2,970	3,250	3,450	3,300	-4.3
Virginia .....	3,800	4,430	4,900	5,000	4,800	-4.0
West Virginia .....	1,900	2,000	2,300	2,500	2,400	-4.0

See footnote(s) at end of table.

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**Farm Real Estate Average Value per Acre by Region and State: January 1, 2005-2009 (continued)**

Region and State <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Southeast .....	3,220	3,580	3,890	3,940	3,660	-7.1
Alabama .....	2,050	2,100	2,200	2,300	2,150	-6.5
Florida .....	4,790	5,230	5,500	5,640	5,150	-8.7
Georgia .....	3,140	3,800	4,350	4,300	4,000	-7.0
South Carolina .....	2,370	2,550	2,820	2,950	2,900	-1.7
Delta .....	1,740	1,870	2,080	2,220	2,160	-2.7
Arkansas .....	1,850	2,000	2,240	2,420	2,390	-1.2
Louisiana .....	1,700	1,780	1,950	2,050	1,970	-3.9
Mississippi .....	1,640	1,770	1,970	2,080	2,000	-3.8
Southern Plains .....	979	1,140	1,320	1,470	1,470	-
Oklahoma .....	900	970	1,080	1,150	1,170	1.7
Texas .....	1,000	1,190	1,380	1,550	1,550	-
Mountain .....	659	852	964	1,030	922	-10.5
Arizona <sup>2</sup> .....	2,330	3,050	3,200	3,500	3,500	-
Colorado .....	900	1,020	1,130	1,150	1,100	-4.3
Idaho .....	1,650	2,200	2,480	2,500	2,200	-12.0
Montana .....	480	720	830	900	700	-22.2
Nevada <sup>2</sup> .....	620	830	980	1,000	1,000	-
New Mexico <sup>2</sup> .....	330	410	460	500	480	-4.0
Utah <sup>2</sup> .....	1,250	1,510	1,730	1,850	1,800	-2.7
Wyoming .....	340	400	490	560	520	-7.1
Pacific .....	3,100	3,280	3,660	3,970	3,770	-5.0
California .....	5,050	5,360	5,960	6,440	6,100	-5.3
Oregon .....	1,380	1,470	1,720	1,900	1,800	-5.3
Washington .....	1,630	1,720	1,850	2,020	1,950	-3.5
48 States <sup>3</sup> .....	1,610	1,830	2,010	2,170	2,100	-3.2

- Represents zero.

<sup>1</sup> See page 24 for definition of Regions.

<sup>2</sup> Excludes American Indian Reservation Land.

<sup>3</sup> Excludes Alaska and Hawaii.

**Cropland Average Value per Acre by Region and State: January 1, 2005-2009**

Region and State <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Northeast .....	4,320	4,970	5,350	5,590	5,340	-4.5
Delaware .....	8,100	10,000	10,200	9,800	8,500	-13.3
Maryland .....	7,200	8,200	8,400	7,800	7,300	-6.4
New Jersey .....	13,000	14,900	16,000	15,600	14,000	-10.3
New York .....	1,520	1,800	1,900	2,150	2,200	2.3
Pennsylvania .....	4,030	4,680	5,330	6,000	5,700	-5.0
Other States <sup>2</sup> .....	6,770	7,370	7,690	7,930	7,570	-4.5
Lake .....	2,230	2,480	2,830	3,080	3,020	-1.9
Michigan .....	2,680	2,900	3,280	3,480	3,370	-3.2
Minnesota .....	1,920	2,130	2,420	2,700	2,610	-3.3
Wisconsin .....	2,540	2,900	3,370	3,600	3,650	1.4
Corn Belt .....	2,790	3,090	3,530	4,030	3,870	-4.0
Illinois .....	3,250	3,640	4,150	4,850	4,670	-3.7
Indiana .....	2,980	3,250	3,640	4,140	3,950	-4.6
Iowa .....	2,760	3,100	3,600	4,260	4,050	-4.9
Missouri .....	1,830	2,010	2,330	2,500	2,360	-5.6
Ohio .....	3,190	3,470	3,820	4,140	3,900	-5.8
Northern Plains .....	890	985	1,090	1,280	1,300	1.6
Kansas .....	806	854	914	1,020	1,050	2.9
Nebraska .....	1,420	1,560	1,760	2,050	2,180	6.3
North Dakota .....	550	610	670	810	800	-1.2
South Dakota .....	876	1,040	1,180	1,400	1,400	-
Appalachian .....	2,940	3,290	3,570	3,730	3,600	-3.5
Kentucky .....	2,450	2,810	2,930	3,100	3,150	1.6
North Carolina .....	3,350	3,450	3,720	3,850	3,770	-2.1
Tennessee .....	2,590	2,820	3,200	3,400	3,270	-3.8
Virginia .....	3,850	4,800	5,250	5,350	5,000	-6.5
West Virginia .....	3,200	3,300	3,600	3,800	3,500	-7.9

See footnote(s) at end of table.

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**Cropland Average Value per Acre by Region and State: January 1, 2005-2009 (continued)**

Region and State <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Southeast .....	3,330	3,790	4,180	4,380	3,980	-9.1
Alabama .....	2,050	2,300	2,450	2,650	2,500	-5.7
Florida .....	6,260	6,540	6,860	6,980	6,430	-7.9
Georgia .....	2,700	3,620	4,290	4,540	4,120	-9.3
South Carolina .....	2,020	2,110	2,430	2,610	2,500	-4.2
Delta .....	1,420	1,540	1,690	1,800	1,810	0.6
Arkansas .....	1,440	1,550	1,680	1,770	1,860	5.1
Louisiana .....	1,450	1,530	1,690	1,830	1,740	-4.9
Mississippi .....	1,370	1,530	1,710	1,810	1,810	-
Southern Plains .....	979	1,110	1,250	1,390	1,380	-0.7
Oklahoma .....	845	889	979	1,110	1,130	1.8
Texas .....	1,030	1,190	1,360	1,500	1,480	-1.3
Mountain .....	1,230	1,520	1,640	1,670	1,600	-4.2
Arizona <sup>3</sup> .....	9,000	10,500	10,800	11,500	10,000	-13.0
Colorado .....	1,000	1,170	1,270	1,310	1,300	-0.8
Idaho .....	1,810	2,450	2,770	2,800	2,610	-6.8
Montana .....	588	756	784	811	787	-3.0
Nevada <sup>3</sup> .....	2,180	2,670	2,720	2,740	2,400	-12.4
New Mexico <sup>3</sup> .....	1,140	1,370	1,570	1,630	1,810	11.0
Utah <sup>3</sup> .....	2,170	2,620	2,940	2,700	2,810	4.1
Wyoming .....	812	970	1,150	1,180	1,180	-
Pacific .....	4,380	4,690	5,420	5,570	5,170	-7.2
California .....	7,730	8,290	9,700	9,880	9,400	-4.9
Oregon .....	1,760	1,950	2,280	2,380	2,340	-1.7
Washington .....	1,560	1,620	1,700	1,830	1,770	-3.3
48 States <sup>4</sup> .....	2,060	2,300	2,530	2,760	2,650	-4.0

- Represents zero.

<sup>1</sup> See page 24 for definition of Regions.

<sup>2</sup> Includes: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

<sup>3</sup> Excludes American Indian Reservation Land.

<sup>4</sup> Excludes Alaska and Hawaii.

## Irrigated and Non-Irrigated Cropland Average Value per Acre by State: January 1, 2005-2009

[Only States with significant irrigated acreage appear in this table]

Region, State, and Land Type <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
<b>Corn Belt</b>						
Missouri all cropland .....	1,830	2,010	2,330	2,500	2,360	-5.6
Irrigated .....	2,410	2,650	2,800	2,980	2,930	-1.7
Non-irrigated .....	1,800	1,970	2,300	2,470	2,320	-6.1
<b>Northern Plains</b>						
Kansas all cropland .....	806	854	914	1,020	1,050	2.9
Irrigated .....	1,180	1,200	1,260	1,450	1,500	3.4
Non-irrigated .....	770	820	880	980	1,000	2.0
Nebraska all cropland .....	1,420	1,560	1,760	2,050	2,180	6.3
Irrigated .....	1,870	2,030	2,230	2,650	2,700	1.9
Non-irrigated .....	1,190	1,330	1,520	1,750	1,850	5.7
South Dakota all cropland .....	876	1,040	1,180	1,400	1,400	-
Irrigated .....	1,200	1,400	1,600	1,830	1,850	1.1
Non-irrigated .....	870	1,030	1,170	1,390	1,390	-
<b>Southeast</b>						
Florida all cropland .....	6,260	6,540	6,860	6,980	6,430	-7.9
Irrigated .....	7,140	7,330	7,580	7,790	7,000	-10.1
Non-irrigated .....	5,410	5,780	6,160	6,300	5,900	-6.3
Georgia all cropland .....	2,700	3,620	4,290	4,540	4,120	-9.3
Irrigated .....	2,700	3,500	3,550	3,600	3,300	-8.3
Non-irrigated .....	2,700	3,650	4,450	4,750	4,350	-8.4
<b>Delta</b>						
Arkansas all cropland .....	1,440	1,550	1,680	1,770	1,860	5.1
Irrigated .....	1,620	1,700	1,850	1,920	2,100	9.4
Non-irrigated .....	1,300	1,430	1,540	1,650	1,600	-3.0
Louisiana all cropland .....	1,450	1,530	1,690	1,830	1,740	-4.9
Irrigated .....	1,300	1,320	1,470	1,560	1,500	-3.8
Non-irrigated .....	1,490	1,580	1,740	1,890	1,800	-4.8
Mississippi all cropland .....	1,370	1,530	1,710	1,810	1,810	-
Irrigated .....	1,420	1,480	1,740	1,980	1,830	-7.6
Non-irrigated .....	1,360	1,540	1,700	1,770	1,800	1.7
<b>Southern Plains</b>						
Oklahoma all cropland .....	845	889	979	1,110	1,130	1.8
Irrigated .....	990	1,160	1,250	1,400	( <sup>3</sup> )	( <sup>3</sup> )
Non-irrigated .....	840	880	970	1,100	1,120	1.8
Texas all cropland .....	1,030	1,190	1,360	1,500	1,480	-1.3
Irrigated .....	1,110	1,290	1,520	1,680	1,700	1.2
Non-irrigated .....	1,020	1,180	1,340	1,480	1,450	-2.0

See footnote(s) at end of table.

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## Irrigated and Non-Irrigated Cropland Average Value per Acre by State: January 1, 2005-2009 (continued)

[Only States with significant irrigated acreage appear in this table]

Region, State, and Land Type <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
<b>Mountain</b>						
Arizona all cropland <sup>2</sup> .....	9,000	10,500	10,800	11,500	10,000	-13.0
Irrigated .....	9,000	10,500	10,800	11,500	10,000	-13.0
Colorado all cropland .....	1,000	1,170	1,270	1,310	1,300	-0.8
Irrigated .....	2,380	2,700	2,900	3,100	3,150	1.6
Non-irrigated .....	620	740	820	890	840	-5.6
Idaho all cropland .....	1,810	2,450	2,770	2,800	2,610	-6.8
Irrigated .....	2,800	3,900	4,350	4,500	4,000	-11.1
Non-irrigated .....	850	1,050	1,230	1,360	1,300	-4.4
Montana all cropland .....	588	756	784	811	787	-3.0
Irrigated .....	1,860	2,500	3,000	3,300	2,800	-15.2
Non-irrigated .....	460	580	560	580	600	3.4
Nevada all cropland <sup>2</sup> .....	2,180	2,670	2,720	2,740	2,400	-12.4
Irrigated .....	2,180	2,670	2,720	2,740	2,700	-1.5
New Mexico all cropland <sup>2</sup> .....	1,140	1,370	1,570	1,630	1,810	11.0
Irrigated .....	3,240	4,000	4,630	5,360	5,490	2.4
Non-irrigated .....	320	340	360	410	400	-2.4
Utah all cropland <sup>2</sup> .....	2,170	2,620	2,940	2,700	2,810	4.1
Irrigated .....	3,760	4,570	5,220	5,260	5,200	-1.1
Non-irrigated .....	900	1,060	1,120	1,150	1,080	-6.1
Wyoming all cropland .....	812	970	1,150	1,180	1,180	-
Irrigated .....	1,500	1,700	1,860	2,090	1,900	-9.1
Non-irrigated .....	370	500	700	750	700	-6.7
<b>Pacific</b>						
California all cropland .....	7,730	8,290	9,700	9,880	9,400	-4.9
Irrigated .....	9,350	10,000	11,700	12,300	11,500	-6.5
Non-irrigated .....	2,690	2,980	3,480	3,570	3,400	-4.8
Oregon all cropland .....	1,760	1,950	2,280	2,380	2,340	-1.7
Irrigated .....	2,640	3,000	3,500	3,740	3,680	-1.6
Non-irrigated .....	1,390	1,520	1,770	1,900	1,850	-2.6
Washington all cropland .....	1,560	1,620	1,700	1,830	1,770	-3.3
Irrigated .....	3,500	3,660	3,900	4,200	4,100	-2.4
Non-irrigated .....	1,040	1,070	1,110	1,210	1,150	-5.0

- Represents zero.

<sup>1</sup> See page 24 for definition of Regions.

<sup>2</sup> Excludes American Indian Reservation Land.

<sup>3</sup> Not published due to insufficient reports.

**Pasture Average Value per Acre by Region and State: January 1, 2005-2009**

Region and State <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Northeast .....	2,770	3,060	3,420	3,480	3,270	-6.0
Maryland .....	7,000	7,700	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )
New Jersey .....	13,500	15,500	16,800	16,500	14,900	-9.7
New York .....	820	880	980	1,100	1,050	-4.5
Pennsylvania .....	2,070	2,270	2,900	3,100	2,600	-16.1
Other States <sup>2</sup> .....	4,740	5,290	6,360	6,370	6,060	-4.9
Lake .....	1,240	1,470	1,720	1,840	1,790	-2.7
Michigan .....	1,900	2,070	2,450	2,630	2,550	-3.0
Minnesota .....	920	1,120	1,330	1,480	1,400	-5.4
Wisconsin .....	1,450	1,740	2,000	2,130	2,050	-3.8
Corn Belt .....	1,410	1,630	1,910	2,090	1,950	-6.7
Illinois .....	1,660	1,940	2,350	2,550	2,400	-5.9
Indiana .....	1,890	2,000	2,230	2,510	2,430	-3.2
Iowa .....	1,070	1,400	1,780	2,070	1,880	-9.2
Missouri .....	1,310	1,500	1,730	1,800	1,700	-5.6
Ohio .....	2,210	2,360	2,720	3,200	3,050	-4.7
Northern Plains .....	333	390	440	516	499	-3.3
Kansas .....	500	590	660	750	750	-
Nebraska .....	310	350	400	480	450	-6.3
North Dakota .....	220	260	300	350	350	-
South Dakota .....	300	360	400	470	430	-8.5
Appalachian .....	2,810	3,210	3,500	3,620	3,400	-6.1
Kentucky .....	1,940	2,230	2,500	2,570	2,420	-5.8
North Carolina .....	3,880	4,400	4,800	4,870	4,600	-5.5
Tennessee .....	3,150	3,400	3,680	3,880	3,650	-5.9
Virginia .....	3,600	4,440	4,800	4,830	4,800	-0.6
West Virginia .....	1,600	1,800	1,900	1,950	1,900	-2.6

See footnote(s) at end of table.

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**Pasture Average Value per Acre by Region and State: January 1, 2005-2009 (continued)**

Region and State <sup>1</sup>	2005	2006	2007	2008	2009	Change 2008-2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Southeast .....	3,870	4,300	4,770	5,040	4,350	-13.7
Alabama .....	1,650	1,650	1,750	1,800	1,700	-5.6
Florida .....	4,570	4,810	5,360	5,930	5,300	-10.6
Georgia .....	5,500	7,100	7,850	7,450	6,400	-14.1
South Carolina .....	2,270	2,500	2,920	3,000	2,900	-3.3
Delta .....	1,580	1,740	2,060	2,160	2,130	-1.4
Arkansas .....	1,570	1,740	2,080	2,200	2,200	-
Louisiana .....	1,600	1,690	1,980	2,060	2,100	1.9
Mississippi .....	1,570	1,780	2,110	2,200	2,050	-6.8
Southern Plains .....	807	986	1,170	1,340	1,300	-3.0
Oklahoma .....	640	760	900	1,000	1,010	1.0
Texas .....	840	1,030	1,220	1,400	1,360	-2.9
Mountain .....	372	522	590	617	517	-16.2
Arizona <sup>3</sup> .....	650	750	900	950	900	-5.3
Colorado .....	590	740	730	710	670	-5.6
Idaho .....	900	1,450	1,620	1,610	1,280	-20.5
Montana .....	340	630	740	760	530	-30.3
Nevada <sup>3</sup> .....	330	570	640	650	620	-4.6
New Mexico <sup>3</sup> .....	230	250	280	310	280	-9.7
Utah <sup>3</sup> .....	820	900	900	940	870	-7.4
Wyoming .....	260	320	410	480	410	-14.6
Pacific .....	1,210	1,350	1,720	1,900	1,690	-11.1
California .....	1,900	2,150	2,800	3,020	2,850	-5.6
Oregon .....	520	560	660	740	700	-5.4
Washington .....	580	600	680	770	740	-3.9
48 States <sup>4</sup> .....	740	960	1,030	1,090	1,070	-1.8

- Represents zero.

<sup>1</sup> See page 24 for definition of Regions.

<sup>2</sup> Includes: Connecticut, Delaware, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

<sup>3</sup> Excludes American Indian Reservation Land.

<sup>4</sup> Excludes Alaska and Hawaii.

<sup>5</sup> Not published due to insufficient reports.

## Farm Real Estate Value of Farmland and Buildings by Region and State: January 1, 2004-2008

[Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms]

Region and State	Total value of land and buildings					
	2004	2005	2006	2007	2008	Change 2007-2008
	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(percent)
Northeast .....						
Connecticut .....	3,952	4,368	4,840	5,207	5,080	-2.4
Delaware .....	3,233	4,420	5,304	5,457	5,150	-5.6
Maine .....	2,562	2,706	2,849	3,011	2,970	-1.4
Maryland .....	11,536	15,450	17,304	17,510	16,400	-6.3
Massachusetts .....	5,158	5,460	6,084	6,188	6,273	1.4
New Hampshire .....	1,530	1,739	1,950	2,256	2,303	2.1
New Jersey .....	8,532	9,500	10,656	11,461	11,169	-2.5
New York .....	13,257	13,965	14,685	15,696	16,685	6.3
Pennsylvania .....	27,258	31,044	34,164	38,766	39,680	2.4
Rhode Island .....	763	896	1,071	1,148	1,176	2.4
Vermont .....	2,688	2,900	3,100	3,370	3,538	5.0
Lake States .....						
Michigan .....	29,290	31,007	34,037	37,600	39,000	3.7
Minnesota .....	49,046	56,032	63,180	72,630	79,893	10.0
Wisconsin .....	38,285	42,966	47,430	55,328	58,520	5.8
Corn Belt .....						
Illinois .....	69,632	86,670	96,571	107,736	121,485	12.8
Indiana .....	40,975	44,700	48,425	53,872	60,680	12.6
Iowa .....	69,080	82,368	89,919	103,796	121,660	17.2
Missouri .....	46,332	51,625	55,963	62,930	66,930	6.4
Ohio .....	42,195	44,588	48,222	51,800	55,878	7.9
Northern Plains .....						
Kansas .....	32,760	38,200	41,282	45,374	47,124	3.9
Nebraska .....	37,098	41,587	47,071	51,984	60,648	16.7
North Dakota .....	18,124	20,094	22,852	25,740	30,492	18.5
South Dakota .....	21,462	25,783	29,716	33,649	40,204	19.5
Appalachian .....						
Kentucky .....	27,522	34,300	37,380	38,360	39,900	4.0
North Carolina .....	29,250	33,616	35,728	37,238	38,270	2.8
Tennessee .....	28,405	31,248	32,967	35,750	37,605	5.2
Virginia .....	26,040	31,540	36,326	39,690	40,000	0.8
West Virginia .....	5,400	6,840	7,200	8,510	9,250	8.7

See footnote(s) at end of table.

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## Farm Real Estate Value of Farmland and Buildings by Region and State: January 1, 2004-2008 (continued)

[Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms]

Region and State	Total value of land and buildings					
	2004	2005	2006	2007	2008	Change 2007-2008
	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(percent)
Southeast .....						
Alabama .....	16,465	18,040	18,690	19,800	20,585	4.0
Florida .....	28,704	45,840	49,476	51,150	52,170	2.0
Georgia .....	25,164	33,598	41,800	44,805	44,720	-0.2
South Carolina .....	10,422	11,542	12,470	13,818	14,455	4.6
Delta States .....						
Arkansas .....	23,288	26,270	28,000	31,136	33,154	6.5
Louisiana .....	12,400	13,600	14,240	15,795	16,503	4.5
Mississippi .....	16,133	18,122	19,470	21,670	22,880	5.6
Southern Plains .....						
Oklahoma .....	25,725	31,050	33,756	37,908	40,365	6.5
Texas .....	109,200	129,800	154,343	179,952	202,120	12.3
Mountain .....						
Arizona <sup>1</sup> .....	10,846	13,709	16,311	16,926	18,156	7.3
Colorado .....	23,636	27,990	31,926	35,482	35,995	1.4
Idaho .....	15,444	19,305	25,520	28,520	28,500	-0.1
Montana .....	24,160	29,088	43,776	50,547	54,720	8.3
Nevada <sup>1</sup> .....	2,556	3,198	4,150	4,777	4,871	2.0
New Mexico <sup>1</sup> .....	11,592	13,942	16,684	18,505	19,829	7.2
Utah <sup>1</sup> .....	8,514	9,607	11,293	12,479	13,291	6.5
Wyoming .....	10,560	10,982	12,640	14,798	16,856	13.9
Pacific .....						
California .....	100,320	130,795	137,752	151,384	163,576	8.1
Oregon .....	21,420	23,046	24,402	28,208	31,160	10.5
Washington .....	22,952	24,450	25,800	27,565	29,896	8.5
48 States <sup>2</sup> .....	1,210,866	1,429,586	1,598,775	1,777,282	1,921,765	8.1

<sup>1</sup> Value of all land and buildings adjusted to include American Indian reservation land value.

<sup>2</sup> Excludes Alaska and Hawaii.

## **Agricultural Cash Rents Highlights**

Nationally, cash rents per acre paid to landlords for cropland rose \$4.50 (5.3 percent), while pasture rents remained unchanged for the 2009 crop and grazing year. Cropland cash rents paid in 2009 averaged \$90.00 per acre, compared with \$85.50 per acre for 2008. Pasture cash rents averaged \$10.50 per acre, consistent with the 2008 price but above the 2007 price of \$10.00. The increase in cropland rental rates are the result of producers receiving strong commodity prices, while pasture cash rent is affected less by commodity prices and more by land values.

The Northern Plains region had the highest percentage increase for cropland, 7.6 percent above 2008. Cropland cash rents increased \$9.00 per acre to \$196.00 in the Pacific region and \$7.00 per acre to \$146.00 in the Corn Belt region. The Corn Belt and Northern Plains regions account for nearly half of the cash rented cropland acreage in the U.S.

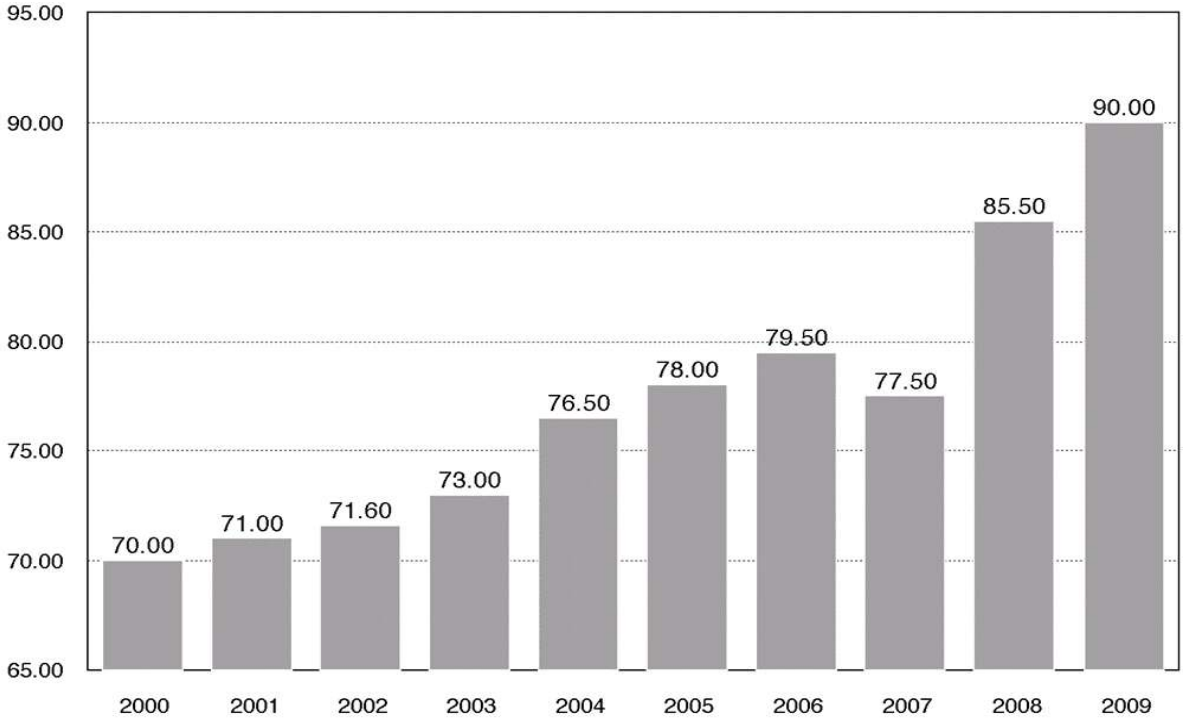
The major corn and soybean producing States of Illinois, Indiana, and Iowa experienced increases of 4.3, 4.4, and 5.9 percent respectively, for cropland cash rents. Illinois, Indiana, and Iowa cropland cash rents averaged \$170.00, \$141.00, and \$180.00 per acre, respectively.

While pasture rent in the Northern Plains and the Mountain regions remained unchanged from the previous year, rents in the Southern Plains decreased by 20 cents. The Northern Plains, Southern Plains, and Mountain regions account for nearly 81 percent of the cash rented pasture acreage in the U.S. The cash rent paid for pasture in the Corn Belt region decreased \$1.00 to \$31.00 per acre, which is the highest cash rent paid for pasture in the U.S.

**U.S. Average Cropland Cash Rent**

Dollars per Acre, 2000 - 2009

\$/acre



**2009 Cropland Cash Rent by State**

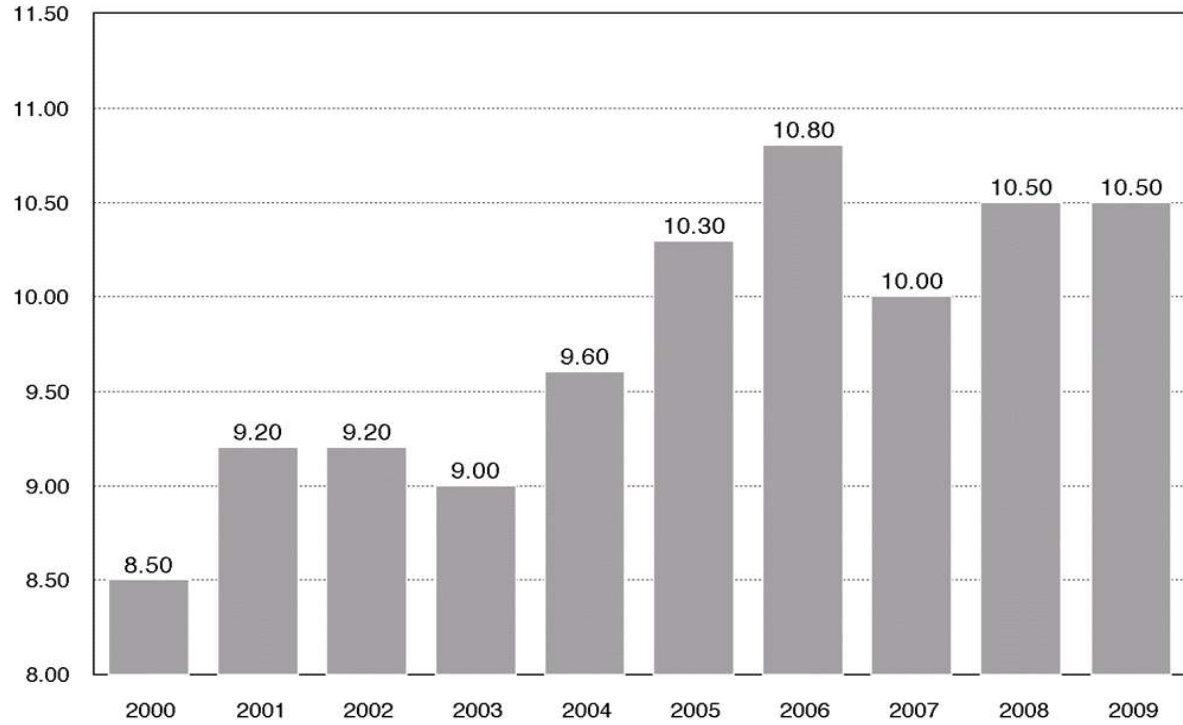
Dollars per Acre



**U.S. Average Pasture Cash Rent**

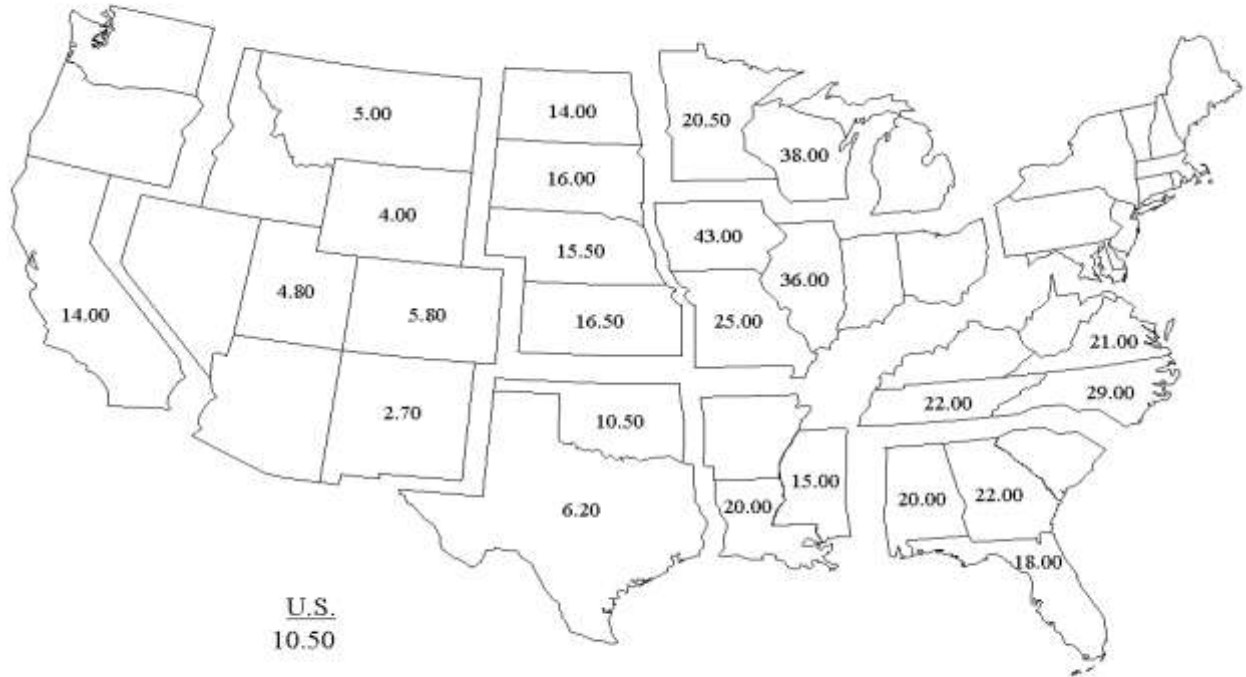
Dollars per Acre, 2000 - 2009

\$/acre



**2009 Pasture Cash Rent by State**

Dollars per Acre



## Cropland Rented for Cash Average Cash Rent per Acre by Region and State: 2005-2009

[Unless otherwise specified as irrigated or non-irrigated, data are for all cropland]

Region, State, and land type <sup>1</sup>	2005	2006	2007	2008	2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Northeast .....	46.00	47.00	50.00	51.50	52.50
Delaware .....	64.00	65.00	72.00	72.00	70.00
Maryland .....	62.00	62.00	66.00	66.50	70.00
New Jersey .....	47.50	47.50	50.50	52.50	54.00
New York .....	41.00	39.00	39.50	41.50	41.00
Pennsylvania .....	45.00	46.50	55.00	55.00	56.00
Lake .....	78.00	80.00	84.00	97.00	103.00
Michigan .....	62.00	65.00	73.00	78.00	83.00
Minnesota .....	86.50	88.00	94.00	109.00	116.00
Wisconsin .....	70.00	71.00	72.00	85.00	89.00
Corn Belt .....	117.00	119.00	124.00	139.00	146.00
Illinois .....	129.00	132.00	141.00	163.00	170.00
Indiana .....	109.00	111.00	120.00	135.00	141.00
Iowa .....	131.00	133.00	150.00	170.00	180.00
Missouri .....					
Non-irrigated .....	79.00	79.00	79.00	80.00	90.00
Ohio .....	82.00	86.00	91.00	100.00	100.00
Northern Plains .....	53.00	53.50	59.50	66.00	71.00
Kansas .....	42.00	44.00	45.00	47.50	51.50
Irrigated .....	73.00	74.00	82.00	92.00	103.00
Non-irrigated .....	38.50	39.00	41.00	42.50	46.50
Nebraska .....	97.00	101.00	103.00	121.00	127.00
Irrigated .....	127.00	131.00	139.00	158.00	164.00
Non-irrigated .....	72.00	76.00	79.00	97.00	100.00
North Dakota .....	39.00	39.00	41.00	42.50	45.50
South Dakota .....					
Non-irrigated .....	50.40	53.00	56.50	64.00	71.50
Appalachian .....	58.00	56.00	64.50	63.50	67.00
Kentucky .....	73.00	78.00	82.00	78.50	88.00
North Carolina .....	53.00	52.00	54.50	57.50	55.00
Tennessee .....	67.00	67.00	67.00	68.50	68.50
Virginia .....	40.00	40.00	45.00	40.50	45.00
West Virginia .....	28.00	30.00	30.00	28.00	( <sup>2</sup> )
Southeast .....	48.00	48.00	64.00	66.00	63.00
Alabama .....	40.00	39.00	43.00	43.00	42.00
Florida .....					
Non-irrigated .....	37.00	39.00	40.00	40.00	42.00
Georgia .....	58.00	60.00	60.00	65.00	60.00
Irrigated .....	115.00	116.00	116.00	125.00	140.00
Non-irrigated .....	41.00	43.00	44.00	48.00	45.00
South Carolina .....	29.00	29.00	29.50	32.50	33.00
Delta .....	70.50	69.50	72.00	78.00	79.00
Arkansas .....	76.00	76.00	74.00	79.50	83.00
Irrigated .....	86.00	86.00	90.00	97.00	102.00
Non-irrigated .....	58.00	56.00	56.00	60.00	58.00
Louisiana .....	66.00	72.00	69.00	73.00	73.00
Irrigated .....	70.00	81.00	82.00	97.00	89.00
Non-irrigated .....	62.00	66.00	66.00	67.00	67.00
Mississippi .....	69.00	68.00	71.50	80.50	77.00
Irrigated .....	93.00	90.00	92.00	103.00	100.00
Non-irrigated .....	60.00	62.00	65.00	73.00	67.00

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**Cropland Rented for Cash Average Cash Rent per Acre by Region and State: 2005-2009 (continued)**

[Unless otherwise specified as irrigated or non-irrigated, data are for all cropland]

Region, State, and land type <sup>1</sup>	2005	2006	2007	2008	2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Southern Plains .....	30.50	29.00	28.50	31.00	31.00
Oklahoma .....					
Non-irrigated .....	29.00	28.00	27.00	28.00	27.50
Texas .....	29.70	28.00	29.00	31.50	31.50
Irrigated .....	57.50	62.00	65.00	80.00	80.00
Non-irrigated .....	23.00	23.00	23.00	24.00	24.00
Mountain .....	62.00	65.00	43.00	45.50	47.00
Arizona .....					
Irrigated .....	165.00	180.00	170.00	180.00	180.00
Colorado .....	61.00	61.00	37.50	41.00	38.00
Irrigated .....	100.00	100.00	100.00	110.00	111.00
Non-irrigated .....	23.00	23.00	22.00	24.00	23.00
Idaho .....	104.00	108.00	93.00	98.50	115.00
Irrigated .....	124.00	128.00	130.00	145.00	175.00
Non-irrigated .....	55.00	58.00	58.00	55.00	60.00
Montana .....	25.00	28.00	23.00	24.50	25.50
Irrigated .....	53.00	68.00	( <sup>2</sup> )	( <sup>2</sup> )	60.00
Non-irrigated .....	19.50	20.00	19.50	20.50	19.50
Utah .....					
Irrigated .....	65.00	60.00	62.00	65.00	70.00
Pacific .....	185.00	192.00	175.00	187.00	196.00
California .....					
Irrigated .....	330.00	320.00	340.00	360.00	360.00
Oregon .....	100.00	100.00	97.00	107.00	110.00
Irrigated .....	130.00	135.00	165.00	195.00	195.00
Non-irrigated .....	70.00	70.00	72.00	75.00	80.00
Washington .....					
Irrigated .....	190.00	200.00	210.00	250.00	245.00
48 States <sup>3</sup> .....	78.00	79.50	77.50	85.50	90.00

<sup>1</sup> See page 24 for definition of Regions.

<sup>2</sup> Not published due to insufficient reports.

<sup>3</sup> Excludes Alaska and Hawaii.

**Pasture Rented for Cash Average Cash Rent per Acre by Region and State: 2005-2009**

Region and State <sup>1</sup>	2005	2006	2007	2008	2009
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Northeast .....	24.00	26.00	26.50	27.00	27.00
Pennsylvania .....	27.00	25.00	30.00	32.00	( <sup>3</sup> )
Lake States .....	26.90	28.00	28.00	29.00	29.00
Minnesota .....	20.50	19.00	19.00	21.00	20.50
Wisconsin .....	38.00	38.00	38.00	36.00	38.00
Corn Belt .....	30.50	31.00	31.00	32.00	31.00
Illinois .....	34.50	34.00	35.00	37.00	36.00
Iowa .....	36.00	38.00	39.00	42.00	43.00
Missouri .....	27.00	26.00	26.00	26.00	25.00
Northern Plains .....	12.00	12.50	14.00	15.50	15.50
Kansas .....	13.40	13.70	14.50	15.50	16.50
Nebraska .....	12.00	12.50	14.00	15.50	15.50
North Dakota .....	10.60	11.30	12.50	13.50	14.00
South Dakota .....	12.30	12.90	13.80	15.90	16.00
Appalachian .....	21.00	22.00	23.50	23.00	23.50
North Carolina .....	25.00	25.00	27.00	29.00	29.00
Tennessee .....	18.00	19.00	20.00	22.00	22.00
Virginia .....	20.00	20.00	21.00	21.00	21.00
Southeast .....	19.00	20.00	23.00	23.50	19.50
Alabama .....	17.50	18.50	19.50	19.50	20.00
Florida .....	18.50	22.00	24.00	25.00	18.00
Georgia .....	22.00	25.00	25.00	27.00	22.00
Delta States .....	17.00	17.50	20.00	21.50	18.50
Louisiana .....	16.50	19.00	23.00	27.00	20.00
Mississippi .....	16.50	16.00	18.00	18.50	15.00
Southern Plains .....	8.40	8.20	6.80	7.20	7.00
Oklahoma .....	9.00	8.50	9.50	10.50	10.50
Texas .....	6.20	6.10	6.20	6.50	6.20
Mountain .....	3.80	4.00	4.50	4.50	4.50
Colorado .....	4.30	4.00	5.50	5.50	5.80
Montana .....	5.90	5.00	6.50	6.50	5.00
New Mexico .....	1.80	2.00	2.30	2.70	2.70
Utah .....	9.00	11.00	5.30	4.80	4.80
Wyoming .....	4.00	4.50	4.00	4.00	4.00
Pacific .....	13.50	14.50	19.00	18.50	19.50
California .....	12.00	13.00	14.00	15.00	14.00
48 States <sup>2</sup> .....	10.30	10.80	10.00	10.50	10.50

<sup>1</sup> See page 24 for definition of Regions.

<sup>2</sup> Excludes Alaska and Hawaii.

<sup>3</sup> Not published due to insufficient reports.

## Economic Regions



### Economic Regions:

Northeast: ..... Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

Lake States: ..... Michigan, Minnesota, Wisconsin.

Corn Belt: ..... Illinois, Indiana, Iowa, Missouri, Ohio.

Northern Plains:..... Kansas, Nebraska, North Dakota, South Dakota.

Appalachian: ..... Kentucky, North Carolina, Tennessee, Virginia, West Virginia.

Southeast: ..... Alabama, Florida, Georgia, South Carolina.

Delta States: ..... Arkansas, Louisiana, Mississippi.

Southern Plains: ..... Oklahoma, Texas.

Mountain: ..... Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, Wyoming.

Pacific:..... California, Oregon, Washington.



## **Reliability of Land Values and Cash Rents in this Report**

**Survey Procedures:** The estimates of land values and cash rents in this report are based primarily on the June Area Survey, conducted during the first 2 weeks of June. This annual survey uses a complete, probability-based land-area sampling frame. In 2009, the survey included a stratified sample of 11,168 land areas (segments), averaging approximately 1 square mile in size.

Enumerators collecting data for the June area survey contact all agricultural producers operating land within the boundaries of the sampled land segments and record land value information for crop and pasture land within these segments. They also collect an estimated value of all land and buildings for the operator's entire farming operation and the estimated percent change from the previous year. In addition to land values, enumerators collect information on acres of crop and pasture land rented for cash and the per acre cash rent paid.

Survey reported data are reviewed for reasonableness and consistency by comparing with other data reported in the survey and with data reported within the segment the previous year.

**Estimating Procedures:** Once the data are summarized, each Field Office (FO) conducts an analysis of the summarized indications and any other available information for their State. FOs then set estimates for land values and cash rents and submit these recommendations along with their assessment of survey and other administrative information to the Agricultural Statistics Board (ASB).

Survey data are also summarized for Regional and National levels and reviewed independently of each State's review. National and Regional targets are established by the ASB. After FO recommendations are submitted, the ASB reviews the FO estimates and supporting comments, and any conflicts with targeted Regional and National levels are resolved.

The State estimates are weighted by the amount of cropland and pasture in each state, based on the most recent Censuses of Agriculture. For the purposes of this report, cropland pastured is defined as cropland.

**Published Estimates:** State averages are not published for States with limited reports and/or high variability of the survey item's reported data.

**Revision Policy:** For non-census years land values are subject to an annual revision the following year. After the 5-year Census of Agriculture is completed, land value estimates for the non-census years are subject to a final historic revision. The basis for revision must be supported by additional data that directly affect the level of the estimate. Cash rent estimates are subject to an annual revision the next year, following the county cash rent survey.

**Reliability:** The June Area Survey from which land value and cash rent estimates are made is subject to sampling and non-sampling errors that are common to all surveys. Both types of error affect the "accuracy" 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. An estimate of 100 with a sampling error of 1.0 would mean that chances are 19 out of 20 (95 percent confidence interval) that the estimates from all possible samples averaged together would be between 98 and 102 (the survey indication plus or minus two times the sampling error).

The sampling errors from the 2009 area frame survey are listed below:

	<u>U.S.</u>	<u>Regions (range low to high)</u>
Farm Real Estate Value (%)	2.1	1.4 to 7.6
All Cropland Value (%)	0.9	1.5 to 6.2
Irrigated Cropland (%)	2.4	1.2 to 8.3
Non-irrigated Cropland (%)	1.4	1.5 to 9.3
Pasture Value (%)	2.9	2.4 to 15.2
Cropland Cash Rent (%)	1.0	0.6 to 9.7
Pasture Cash Rent (%)	4.1	2.6 to 24.7

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.

Non-sampling errors cannot be measured directly and 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 reasonableness.

**Terms and Definitions:** A farm is defined as "any establishment from which \$1,000 or more of agricultural products were sold or would normally be sold during the year." Government payments are included in sales.

Farm real estate value is defined as the value at which all land and buildings used for agriculture production including dwellings, could be sold under current market conditions, if allowed to remain on the market for a reasonable amount of time.

Cash Rent is all land operated that is rented on a per acre basis for cash only. This excludes land rented for a share of the crop or livestock; on a fee per head, per pound of gain, or AUM basis; on a "Whole Farm" basis; land rented free of charge; or land rented that includes buildings such as greenhouses or dairy barns.

Cropland value is the value of land used to grow field crops, vegetables or land harvested for hay, except for wild hay. Land that switches back and forth between cropland and pasture should be valued as cropland. Hay land, idle cropland and cropland enrolled in government conservation programs should be valued as cropland.

Irrigated cropland value is the value of land that normally receives or has the potential to receive water by artificial means to supplement natural rainfall. Irrigated cropland may consist of both land that will or will not be irrigated during the current year, but still has the facilities and equipment to do so. Irrigation facilities and equipment such as wells, pumps, canals, ditches, reservoirs, lakes, tanks, ponds, rivers, streams or creeks are usually present or on nearby acres. Irrigated cropland is normally worth more than land without irrigation potential or facilities.

Non-irrigated cropland value is the value of land that only receives water by natural rainfall.

Permanent pasture, grazing and grassland value is the value of land that is normally grazed by livestock. Pasture does not need to have livestock grazing on it at the time of interview or during the current year in order to be valued as permanent pasture or grazing pasture.

## Information Contacts

Listed below are the commodity statisticians in the Economics Section of the Environmental, Economics, and Demographics Branch of the National Agricultural Statistics Service to contact for additional information. E-mail inquiries may be sent to [nass@nass.usda.gov](mailto:nass@nass.usda.gov).

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