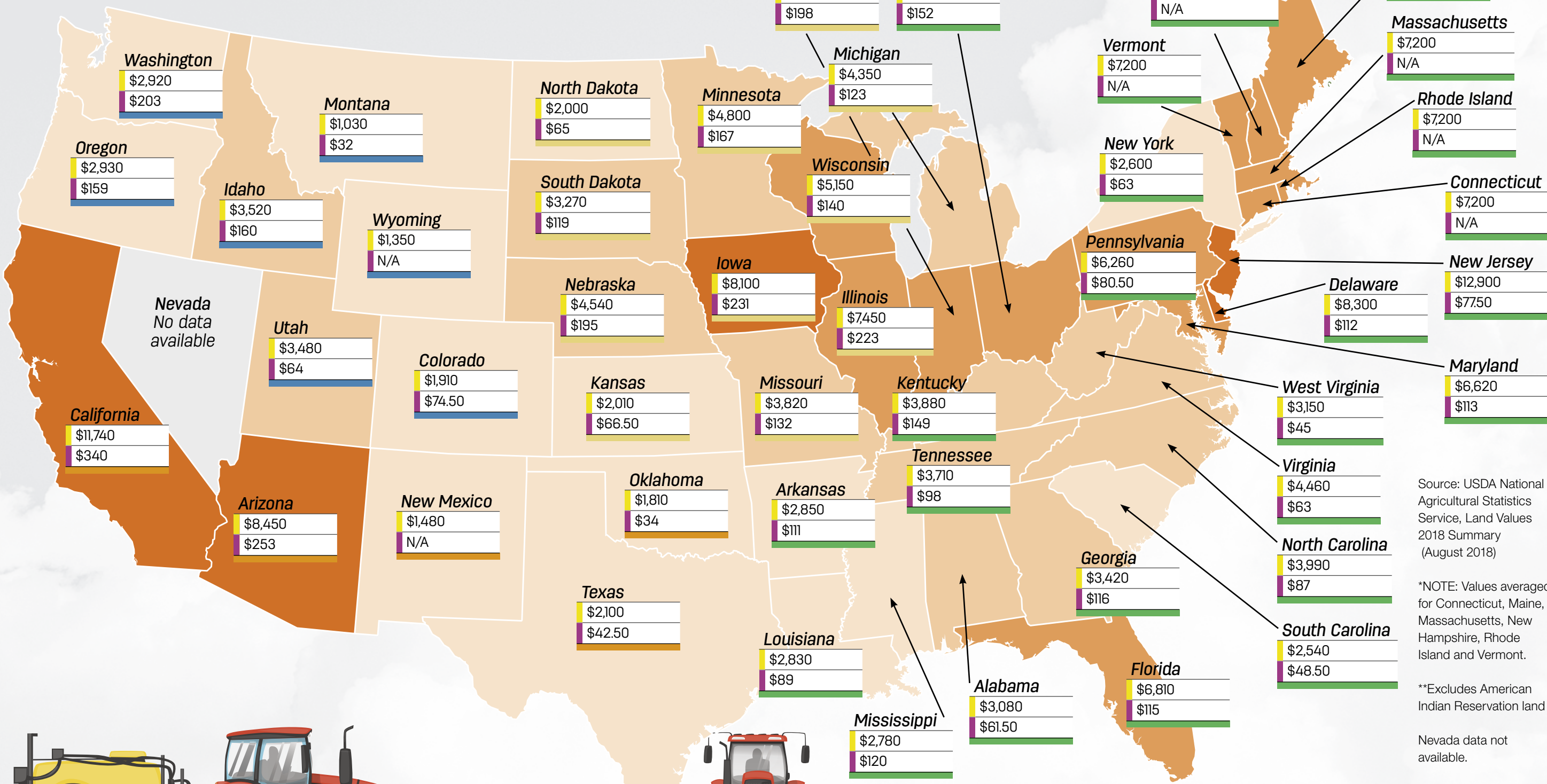


HOW MUCH IS CROPLAND WORTH IN YOUR STATE THIS YEAR?

The USDA's annual Land Values report indicates U.S. agricultural producers saw average land values and cropland rental rates post small increases in 2018.

Based on June 2018 surveys, the value of U.S. farm real estate, including all land and buildings, averaged \$3,140 per acre for 2018, up 1.9 percent from 2017 values. The value of U.S. cropland averaged \$4,130 per acre in 2018, an increase of 1 percent per acre from the previous year. U.S. average cropland rental rates increased 1.5 percent.

Progressive Dairyman provides its annual look at state cropland values, ranked by value per acre, as well as cropland rent per acre and annual rent as a percentage of average value.



	Cropland value \$ per acre	Cropland rent \$ per acre	Annual rent as % of avg. value	
\$8,000+	1 New Jersey	\$12,900 ↓	77.5	0.6%
	2 California	\$11,740 ↑	340	2.9%
	3 Arizona**	\$8,450 ↑	253	3.0%
	4 Delaware	\$8,300 ↑	112	1.3%
	5 Iowa	\$8,100	231	2.9%
	6 Illinois	\$7,450 ↑	223	3.0%
	7 Connecticut*	\$7,200	NA	NA
	8 Maine*	\$7,200	NA	NA
	9 Massachusetts*	\$7,200	NA	NA
	10 New Hampshire*	\$7,200	NA	NA
	11 Rhode Island*	\$7,200	NA	NA
	12 Vermont*	\$7,200	NA	NA
\$5,000-\$8,000	13 Florida	\$6,810 ↑	115	1.7%
	14 Indiana	\$6,700	198	3.0%
	15 Maryland	\$6,620 ↑	113	1.7%
	16 Pennsylvania	\$6,260 ↑	80.5	1.3%
	17 Ohio	\$5,850 ↑	152	2.6%
	18 Wisconsin	\$5,150 ↓	140	2.7%
	19 Minnesota	\$4,800	167	3.5%
	20 Nebraska	\$4,540 ↓	195	4.3%
	21 Virginia	\$4,460 ↓	63	1.4%
	22 Michigan	\$4,350 ↓	123	2.8%
	23 North Carolina	\$3,990 ↑	87	2.2%
	24 Kentucky	\$3,880 ↑	149	3.8%
	25 Missouri	\$3,820	132	3.5%
	26 Tennessee	\$3,710 ↑	98	2.6%
	27 Idaho	\$3,520 ↑	160	4.5%
	28 Utah**	\$3,480 ↑	64	1.8%
	29 Georgia	\$3,420	116	3.4%
	30 South Dakota	\$3,270 ↓	119	3.6%
	31 West Virginia	\$3,150 ↓	45	1.4%
\$3,000-\$5,000	32 Alabama	\$3,080 ↑	61.5	2.0%
	33 Oregon	\$2,930 ↑	159	5.4%
	34 Washington	\$2,920 ↑	203	7.0%
	35 Arkansas	\$2,850 ↑	111	3.9%
	36 Louisiana	\$2,830 ↑	89	3.1%
	37 Mississippi	\$2,780 ↑	120	4.3%
	38 New York	\$2,600 ↑	63	2.4%
	39 South Carolina	\$2,540 ↑	48.5	1.9%
	40 Texas	\$2,100 ↑	42.5	2.0%
	41 Kansas	\$2,010 ↑	66.5	3.3%
	42 North Dakota	\$2,000	65	3.3%
	43 Colorado	\$1,910 ↓	74.5	3.9%
	44 Oklahoma	\$1,810 ↑	34	1.9%
	45 New Mexico**	\$1,480	NA	NA
	46 Wyoming	\$1,350	NA	NA
	47 Montana	\$1,030 ↑	32	3.1%
Under \$3,000				
	United States	\$4,130 ↑	138	3.3%

Source: USDA National Agricultural Statistics Service, Land Values 2018 Summary (August 2018)

*NOTE: Values averaged for Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

**Excludes American Indian Reservation land
Nevada data not available.

Online resources

- The USDA's annual Land Values report provides national and state-level estimates of the value of farm real estate, cropland (irrigated and non-irrigated cropland splits where available) and pasture. release.nass.usda.gov/reports/land0818.pdf
- The USDA's annual national and state-level estimates of the cash rent paid for cropland, irrigated cropland, non-irrigated cropland and pasture is available via the USDA National Agricultural Statistics Service (NASS) Quick Stats database the first week of August. www.nass.usda.gov/Quick_Stats
- A county-level cash rents survey is conducted every other year. The next county-level data will be available in 2019. www.nass.usda.gov/Surveys/Guide_to_NASS_Surveys/Cash_Rents_by_County

\$3,140
The average value of farm real estate per acre in 2018 was \$3,140, if buildings and facilities are included in total value.

UP 1%
The average value of U.S. cropland was up 1 percent from 2017 to 2018, at \$4,130 per acre. Among major dairy states, California, Pennsylvania and Texas saw cropland value increases of 4 percent or more, while values in Colorado, Michigan, South Dakota and Wisconsin declined from the previous year.