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United States
Department of
Agriculture

National
Agricultural
Statistics
Service



Land Values and Cash Rents 2008 Summary

August 2008

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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 \$2,350 per acre on January 1, 2008, up 8.8 percent from 2007. The \$2,350 per acre is a record high and \$190 more than a year earlier.

Both cropland and pasture values for 2008 are record highs. Cropland values rose by 10 percent to \$2,970 per acre, up from the previous high of \$2,690 in 2007. Pasture value rose by 6 percent to \$1,230 per acre.

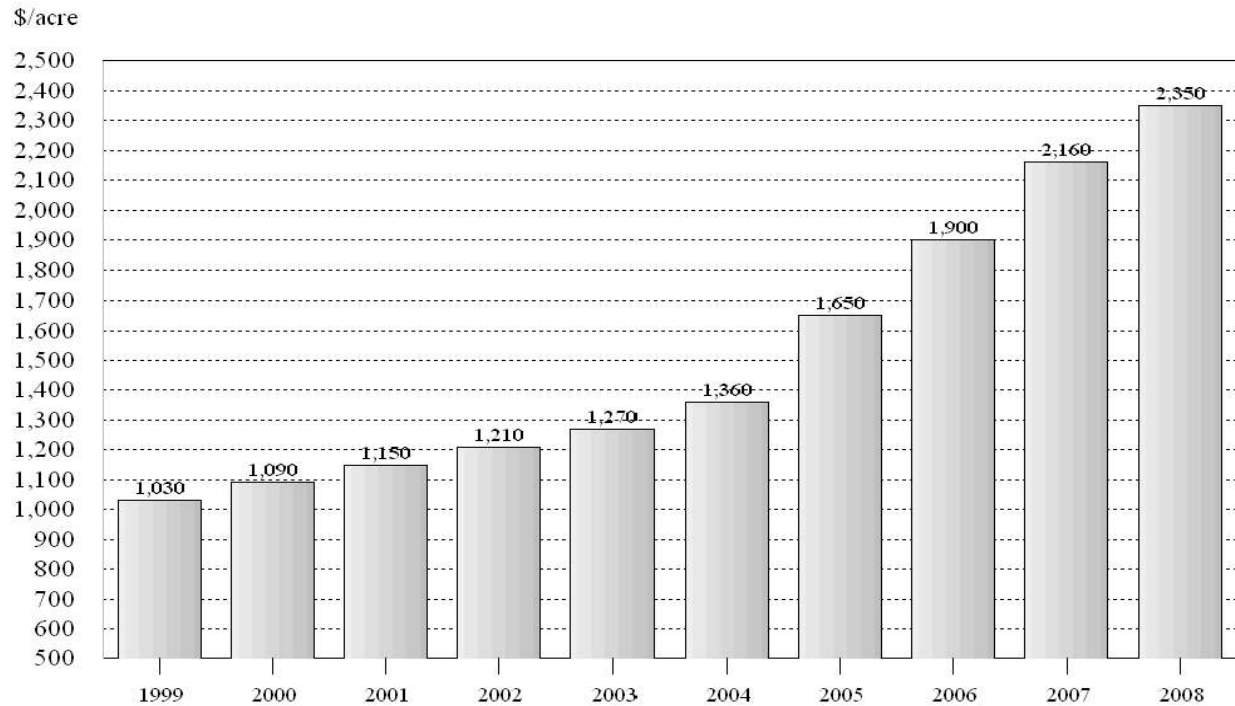
While commercial and residential development has slowed in many regions, farm real estate values continue to increase. Strong commodity prices and farm programs, outside investments, favorable interest rates, and tax incentives continue to be the factors that drive farm real estate values to record levels. Livestock prices, recreational use, and urban development remain the predominant influences that increase pasture land values.

Regional increases in the average value of farm real estate ranged from 1.6 percent in the Northeast region to 15.5 percent in the Northern Plains region. The highest farm real estate values remained in the Northeast region, where development pressure continued to push the average value to \$5,080 per acre. The Northern Plains region had the lowest farm real estate value, at \$1,110 per acre, up 15.5 percent from the previous year. In the Corn Belt region cropland values rose 14.8 percent, to \$4,260 per acre. The Southern Plains region increased 12 percent from the previous year, to \$1,490 per acre.

The Northern Plains region also had the highest average percentage increase in pasture value, 19.7 percent above 2007. In the Southern Plains and Mountain regions, which account for more than half of the pasture in the U.S., pasture values per acre increased 17.1 percent and 6.4 percent, respectively.

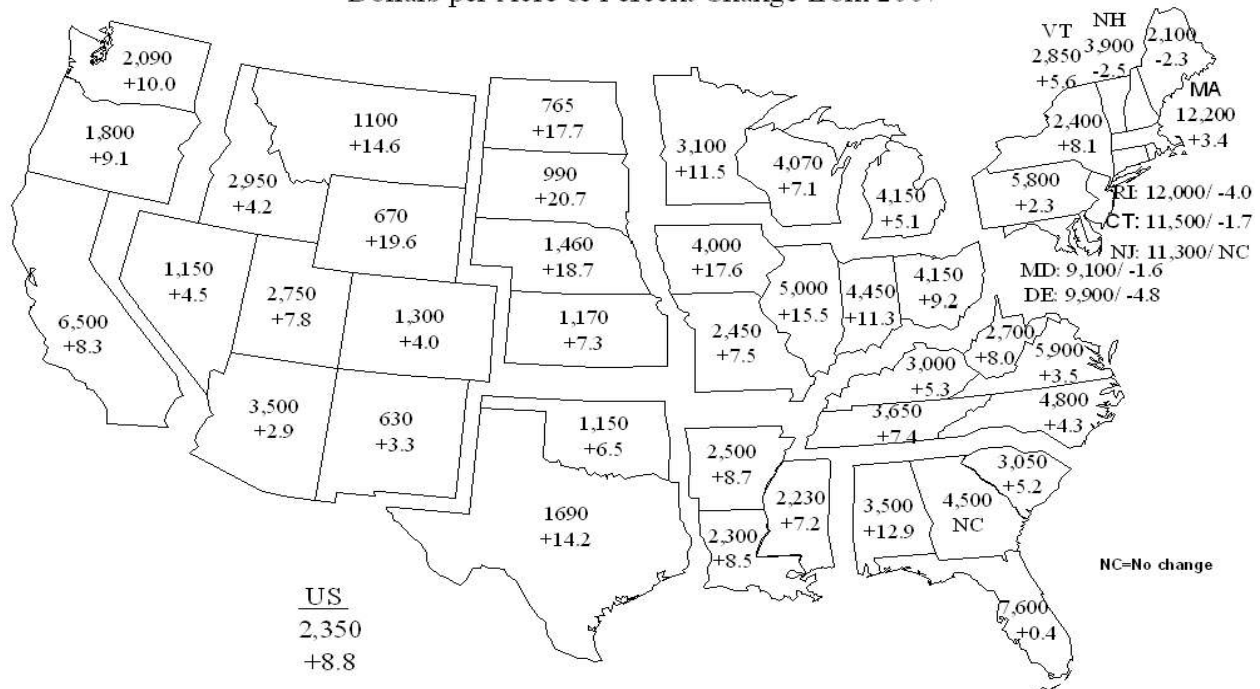
U.S. Average Farm Real Estate Value

Dollars per Acre, 1999 - 2008



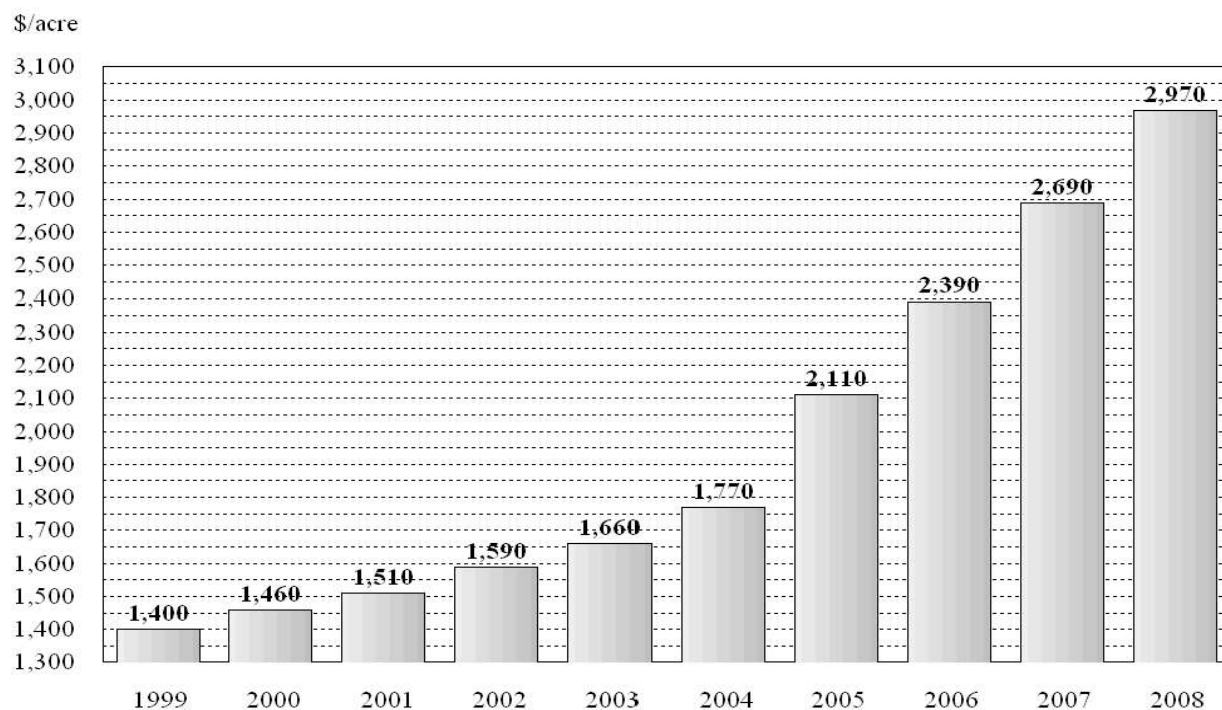
2008 Farm Real Estate Value by State

Dollars per Acre & Percent Change from 2007



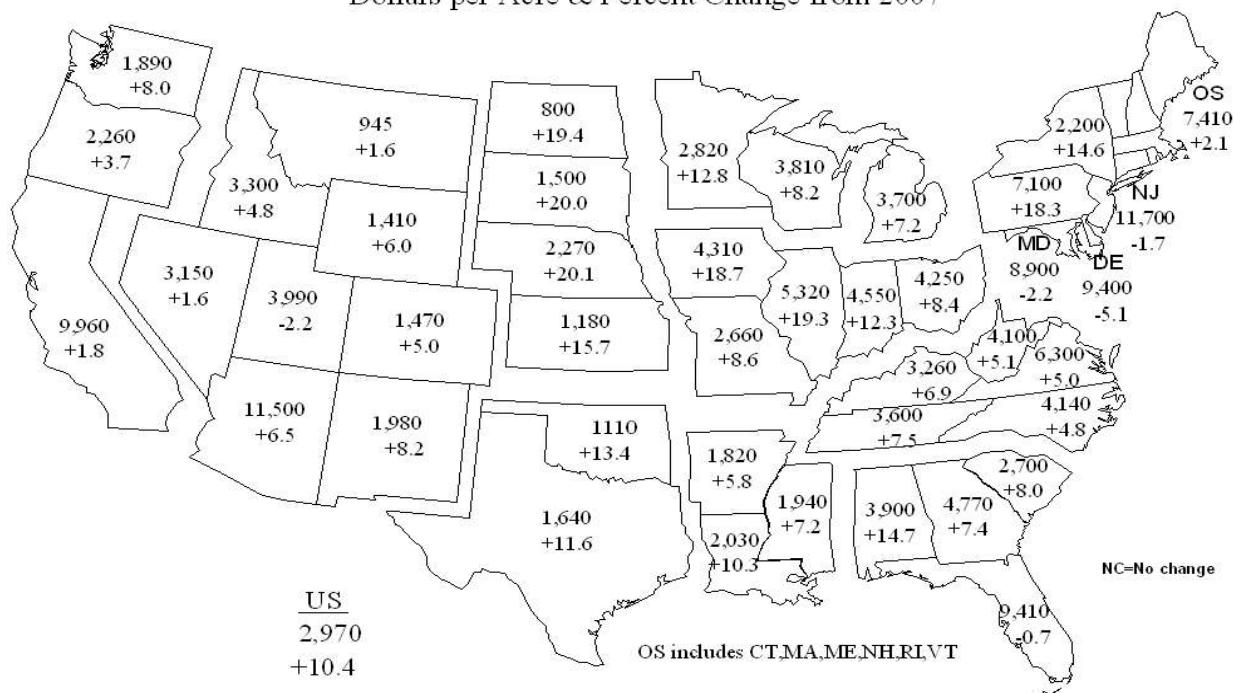
U.S. Average Cropland Value

Dollars per Acre, 1999 - 2008



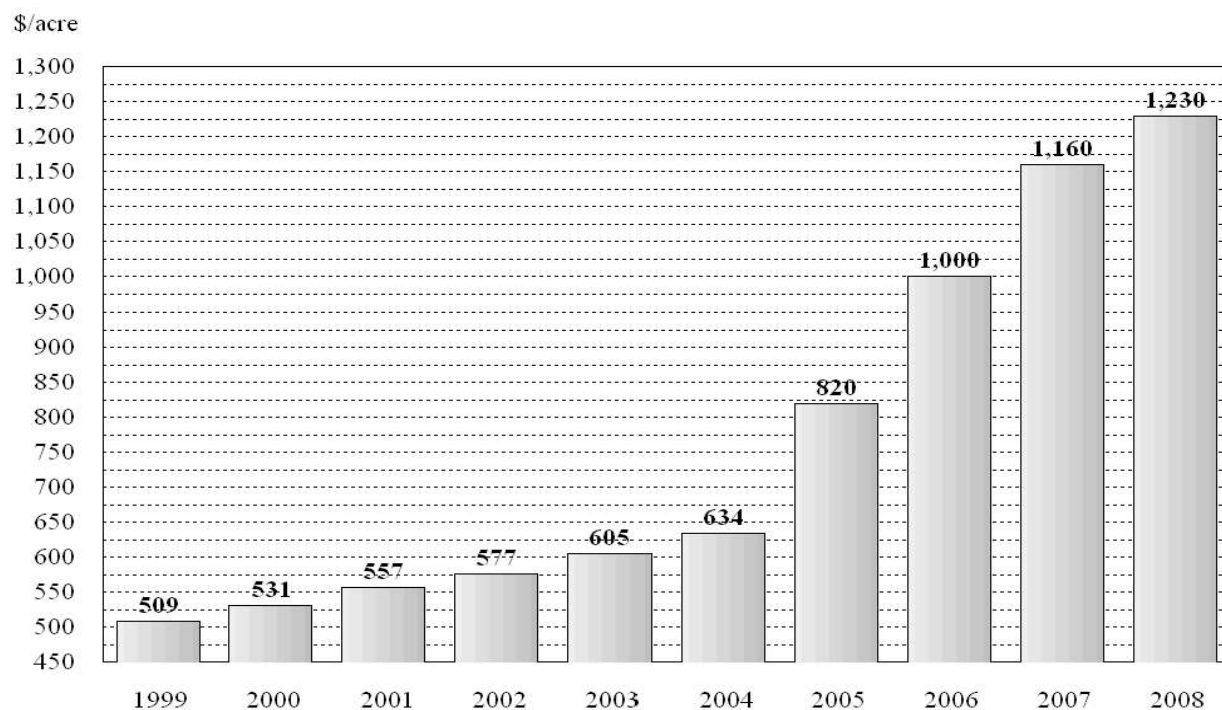
2008 Cropland Value by State

Dollars per Acre & Percent Change from 2007



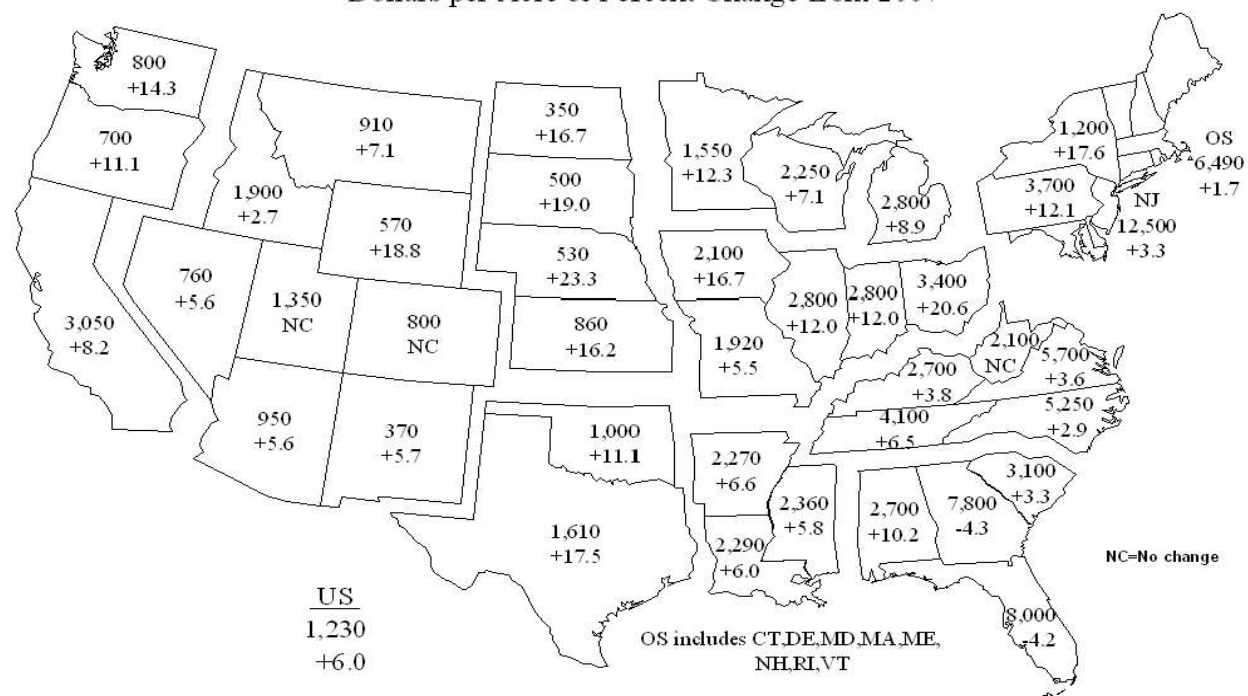
Dollars per Acre, 1999 - 2008

Dollars per Acre, 1999 - 2008



Dollars per Acre & Percent Change from 2007

Dollars per Acre & Percent Change from 2007



**Farm Real Estate: Average Value per Acre, by Region
and State, January 1, 2004-2008 ¹**

Region and State	2004	2005	2006	2007	2008	Change 07-08
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	3,550	4,110	4,550	5,000	5,080	1.6
CT	10,200	10,800	11,400	11,700	11,500	-1.7
DE	6,000	8,400	10,200	10,400	9,900	-4.8
ME	1,850	1,950	2,050	2,150	2,100	-2.3
MD	5,700	7,900	8,900	9,250	9,100	-1.6
MA	9,900	10,500	11,600	11,800	12,200	3.4
NH	3,250	3,450	3,700	4,000	3,900	-2.5
NJ	9,750	10,500	10,900	11,300	11,300	0.0
NY	1,780	1,920	2,050	2,220	2,400	8.1
PA	3,650	4,220	4,790	5,670	5,800	2.3
RI	10,200	11,200	12,500	12,500	12,000	-4.0
VT	2,150	2,300	2,450	2,700	2,850	5.6
Lake States:	2,220	2,520	2,840	3,300	3,580	8.5
MI	2,920	3,150	3,500	3,950	4,150	5.1
MN	1,800	2,100	2,400	2,780	3,100	11.5
WI	2,500	2,850	3,200	3,800	4,070	7.1
Corn Belt:	2,300	2,720	3,050	3,450	3,910	13.3
IL	2,610	3,330	3,800	4,330	5,000	15.5
IN	2,770	3,140	3,630	4,000	4,450	11.3
IA	2,200	2,650	2,930	3,400	4,000	17.6
MO	1,580	1,790	1,980	2,280	2,450	7.5
OH	2,930	3,180	3,490	3,800	4,150	9.2
Northern Plains:	632	735	840	961	1,110	15.5
KS	715	850	940	1,090	1,170	7.3
NE	825	940	1,090	1,230	1,460	18.7
ND	455	505	575	650	765	17.7
SD	500	605	710	820	990	20.7
Appalachian:	2,560	3,110	3,460	3,820	4,020	5.2
KY	2,000	2,500	2,750	2,850	3,000	5.3
NC	3,300	3,940	4,250	4,600	4,800	4.3
TN	2,500	2,850	3,070	3,400	3,650	7.4
VA	3,200	4,050	4,900	5,700	5,900	3.5
WV	1,500	1,950	2,150	2,500	2,700	8.0
Southeast:	2,420	3,530	4,420	4,820	4,960	2.9
AL	1,860	2,400	2,750	3,100	3,500	12.9
FL	3,100	5,400	7,280	7,570	7,600	0.4
GA	2,350	3,200	3,900	4,500	4,500	0.0
SC	2,150	2,400	2,600	2,900	3,050	5.2
Delta States:	1,580	1,790	1,950	2,180	2,360	8.3
AR	1,650	1,870	2,050	2,300	2,500	8.7
LA	1,580	1,770	1,900	2,120	2,300	8.5
MS	1,480	1,690	1,850	2,080	2,230	7.2
Southern Plains:	832	1,000	1,190	1,400	1,550	10.7
OK	745	900	970	1,080	1,150	6.5
TX	855	1,030	1,250	1,480	1,690	14.2
Mountain:	550	698	951	1,120	1,210	8.0
AZ ²	1,600	2,330	3,050	3,400	3,500	2.9
CO	775	940	1,100	1,250	1,300	4.0
ID	1,360	1,750	2,440	2,830	2,950	4.2
MT	410	510	800	960	1,100	14.6
NV ²	500	650	900	1,100	1,150	4.5
NM ²	265	360	520	610	630	3.3
UT ²	1,150	1,460	2,070	2,550	2,750	7.8
WY	315	370	450	560	670	19.6
Pacific:	2,480	3,120	3,290	3,670	3,990	8.7
CA	3,800	5,090	5,390	6,000	6,500	8.3
OR	1,250	1,350	1,420	1,650	1,800	9.1
WA	1,530	1,650	1,750	1,900	2,090	10.0
48 States ³	1,360	1,650	1,900	2,160	2,350	8.8

¹ See page 18 for definition of Regions.

² Excludes American Indian Reservation Land.

³ Excludes Alaska and Hawaii.

**Cropland: Average Value per Acre, by Region
and State, January 1, 2004-2008¹**

Region and State	2004	2005	2006	2007	2008	Change 07-08
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	3,800	4,390	5,040	5,450	5,900	8.3
DE	5,700	8,000	9,800	9,900	9,400	-5.1
MD	5,600	7,600	8,800	9,100	8,900	-2.2
NJ	9,900	10,500	11,200	11,900	11,700	-1.7
NY	1,470	1,530	1,820	1,920	2,200	14.6
PA	3,700	4,280	5,110	6,000	7,100	18.3
Oth Sts ²	6,230	6,610	7,070	7,260	7,410	2.1
Lake States:	2,030	2,270	2,550	2,950	3,250	10.2
MI	2,550	2,750	3,000	3,450	3,700	7.2
MN	1,690	1,950	2,180	2,500	2,820	12.8
WI	2,350	2,600	3,000	3,520	3,810	8.2
Corn Belt:	2,450	2,880	3,240	*3,710	4,260	14.8
IL	2,700	3,370	3,850	4,460	5,320	19.3
IN	2,750	3,150	3,670	4,050	4,550	12.3
IA	2,320	2,770	3,110	*3,630	4,310	18.7
MO	1,690	1,890	2,090	2,450	2,660	8.6
OH	2,940	3,230	3,540	3,920	4,250	8.4
Northern Plains:	783	916	1,040	1,170	1,390	18.8
KS	705	849	926	1,020	1,180	15.7
NE	1,290	1,470	1,690	1,890	2,270	20.1
ND	490	546	610	670	800	19.4
SD	747	907	1,090	1,250	1,500	20.0
Appalachian:	2,670	3,040	3,470	3,830	4,060	6.0
KY	2,230	2,500	2,900	3,050	3,260	6.9
NC	3,150	3,450	3,610	3,950	4,140	4.8
TN	2,420	2,650	2,920	3,350	3,600	7.5
VA	3,300	4,100	5,300	6,000	6,300	5.0
WV	2,200	3,300	3,500	3,900	4,100	5.1
Southeast:	2,460	3,660	4,550	5,150	5,420	5.2
AL	1,800	2,450	2,950	3,400	3,900	14.7
FL	3,810	7,220	8,770	9,480	9,410	-0.7
GA	2,260	2,750	3,730	4,440	4,770	7.4
SC	1,850	2,050	2,150	2,500	2,700	8.0
Delta States:	1,270	1,460	1,600	1,780	1,910	7.3
AR	1,290	1,460	1,580	1,720	1,820	5.8
LA	1,300	1,510	1,630	1,840	2,030	10.3
MS	1,210	1,410	1,590	1,810	1,940	7.2
Southern Plains:	902	1,010	1,160	1,330	1,490	12.0
OK	697	846	890	979	1,110	13.4
TX	981	1,070	1,260	1,470	1,640	11.6
Mountain:	1,200	1,420	1,730	*1,860	1,940	4.3
AZ ³	6,400	9,000	10,500	10,800	11,500	6.5
CO	1,060	1,170	1,320	1,400	1,470	5.0
ID	1,710	2,080	2,800	3,150	3,300	4.8
MT	548	652	855	*930	945	1.6
NV ³	1,950	2,300	2,900	3,100	3,150	1.6
NM ³	1,450	1,530	1,720	1,830	1,980	8.2
UT ³	2,900	3,060	3,650	4,080	3,990	-2.2
WY	972	1,070	1,185	1,330	1,410	6.0
Pacific:	3,570	4,620	4,850	5,450	5,600	2.8
CA	6,020	8,230	8,620	9,780	9,960	1.8
OR	1,690	1,800	1,940	2,180	2,260	3.7
WA	1,510	1,610	1,660	1,750	1,890	8.0
48 States⁴	1,770	2,110	2,390	*2,690	2,970	10.4

* Revised.

¹ See page 18 for definition of Regions.

² Includes: CT, ME, MA, NH, RI, and VT.

³ Excludes American Indian Reservation Land.

⁴ Excludes Alaska and Hawaii.

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,
by State, January 1, 2004-2008 ¹**

Region, State, and Land Type	2004	2005	2006	2007	2008	Change 07-08
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Corn Belt:						
MO All Cropland	1,690	1,890	2,090	2,450	2,660	8.6
Irrigated	2,250	2,470	2,750	2,950	3,170	7.5
Non-Irrigated	1,650	1,850	2,050	2,420	2,630	8.7
Northern Plains:						
KS All Cropland	705	849	926	1,020	1,180	15.7
Irrigated	1,110	1,240	1,300	1,410	1,660	17.7
Non-Irrigated	665	810	890	980	1,130	15.3
NE All Cropland	1,290	1,470	1,690	1,890	2,270	20.1
Irrigated	1,750	1,940	2,150	2,400	2,900	20.8
Non-Irrigated	1,050	1,230	1,450	1,640	1,950	18.9
SD All Cropland	747	907	1,090	1,250	1,500	20.0
Irrigated	1,080	1,240	1,460	1,700	1,970	15.9
Non-Irrigated	740	900	1,080	1,240	1,490	20.2
Southeast:						
FL All Cropland	3,810	7,220	8,770	9,480	9,410	-0.7
Irrigated	4,400	8,050	9,550	10,500	10,500	0.0
Non-Irrigated	2,850	6,100	7,900	8,500	8,500	0.0
GA All Cropland	2,260	2,750	3,730	4,440	4,770	7.4
Irrigated	2,100	2,750	3,650	3,700	3,750	1.4
Non-Irrigated	2,300	2,750	3,750	4,600	5,000	8.7
Delta States:						
AR All Cropland	1,290	1,460	1,580	1,720	1,820	5.8
Irrigated	1,450	1,640	1,730	1,900	1,980	4.2
Non-Irrigated	1,150	1,320	1,460	1,580	1,700	7.6
LA All Cropland	1,300	1,510	1,630	1,840	2,030	10.3
Irrigated	1,150	1,360	1,410	1,600	1,740	8.8
Non-Irrigated	1,340	1,550	1,680	1,900	2,100	10.5
MS All Cropland	1,210	1,410	1,590	1,810	1,940	7.2
Irrigated	1,280	1,460	1,550	1,840	2,120	15.2
Non-Irrigated	1,190	1,400	1,600	1,800	1,900	5.6
Southern Plains:						
OK All Cropland	697	846	890	979	1,110	13.4
Irrigated	850	990	1,160	1,250	1,400	12.0
Non-Irrigated	690	840	880	970	1,100	13.4
TX All Cropland	981	1,070	1,260	1,470	1,640	11.6
Irrigated	1,050	1,150	1,360	1,630	1,830	12.3
Non-Irrigated	965	1,060	1,240	1,440	1,620	12.5

--continued

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,
by State, 2004-2008 ^{1 2} (continued)**

Region, State, and Land Type	2004	2005	2006	2007	2008	Change 07-08
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Mountain:						
AZ All Cropland	6,400	9,000	10,500	10,800	11,500	6.5
Irrigated	6,400	9,000	10,500	10,800	11,500	6.5
CO All Cropland	1,060	1,170	1,320	1,400	1,470	5.0
Irrigated	2,100	2,500	2,900	3,200	3,500	9.4
Non-Irrigated	580	650	800	900	1,000	11.1
ID All Cropland	1,710	2,080	2,800	3,150	3,300	4.8
Irrigated	2,330	3,000	4,300	4,950	5,300	7.1
Non-Irrigated	800	900	1,140	1,400	1,600	14.3
MT All Cropland	548	652	855	*930	945	1.6
Irrigated	1,680	2,000	2,800	3,700	3,800	2.7
Non-Irrigated	400	490	640	*650	680	4.6
NV All Cropland	1,950	2,300	2,900	3,100	3,150	1.6
Irrigated	1,950	2,300	2,900	3,100	3,150	1.6
NM All Cropland	1,450	1,530	1,720	1,830	1,980	8.2
Irrigated	3,000	3,500	4,500	5,400	6,500	20.4
Non-Irrigated	270	350	380	420	500	19.0
UT All Cropland	2,900	3,060	3,650	4,080	3,990	-2.2
Irrigated	3,800	4,400	5,800	7,200	7,820	8.6
Non-Irrigated	850	1,050	1,350	1,600	1,660	3.8
WY All Cropland	972	1,070	1,185	1,330	1,410	6.0
Irrigated	1,300	1,600	1,900	2,150	2,500	16.3
Non-Irrigated	340	400	550	800	900	12.5
Pacific:						
CA All Cropland	6,020	8,230	8,620	9,780	9,960	1.8
Irrigated	6,600	9,370	10,100	11,800	12,400	5.1
Non-Irrigated	2,130	2,690	2,980	3,500	3,600	2.9
OR All Cropland	1,690	1,800	1,940	2,180	2,260	3.7
Irrigated	2,350	2,580	2,900	3,350	3,550	6.0
Non-Irrigated	1,250	1,360	1,470	1,700	1,800	5.9
WA All Cropland	1,510	1,610	1,660	1,750	1,890	8.0
Irrigated	3,300	3,550	3,730	4,000	4,350	8.8
Non-Irrigated	990	1,060	1,090	1,140	1,250	9.6

* Revised.

¹ Only States with significant irrigated acreage appear in this table.

² See page 18 for definition of Regions.

**Pasture: Average Value per Acre, by Region
and State, January 1, 2004-2008 ¹**

Region and State	2004	2005	2006	2007	2008	Change 07-08
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	2,470	2,770	3,050	3,450	3,650	5.8
MD ²	5,500	7,300	8,300			
NJ	10,600	11,300	11,700	12,100	12,500	3.3
NY	775	825	890	1,020	1,200	17.6
PA	2,000	2,200	2,480	3,300	3,700	12.1
Oth Sts ³	4,140	4,480	4,960	6,380	6,490	1.7
Lake States:	1,050	1,290	1,530	1,800	1,940	7.8
MI	1,800	1,950	2,150	2,570	2,800	8.9
MN	700	940	1,150	1,380	1,550	12.3
WI	1,200	1,480	1,800	2,100	2,250	7.1
Corn Belt:	1,200	1,440	1,670	2,010	2,220	10.4
IL	1,110	1,720	2,050	2,500	2,800	12.0
IN	1,780	1,930	2,090	2,500	2,800	12.0
IA	880	1,070	1,400	1,800	2,100	16.7
MO	1,130	1,340	1,550	1,820	1,920	5.5
OH	2,100	2,240	2,400	2,820	3,400	20.6
Northern Plains:	279	343	408	*472	565	19.7
KS	430	530	640	740	860	16.2
NE	275	320	370	*430	530	23.3
ND	185	220	260	300	350	16.7
SD	240	310	370	420	500	19.0
Appalachian:	2,200	2,910	3,440	3,900	4,200	7.7
KY	1,530	1,980	2,300	2,600	2,700	3.8
NC	3,200	4,000	4,600	5,100	5,250	2.9
TN	2,450	3,220	3,520	3,850	4,100	6.5
VA	2,800	3,850	4,900	5,500	5,700	3.6
WV	1,280	1,660	1,880	2,100	2,100	0.0
Southeast:	2,150	4,200	5,750	6,500	6,400	-1.5
AL	1,420	1,950	2,150	2,450	2,700	10.2
FL	2,250	5,150	7,500	8,350	8,000	-4.2
GA	2,950	5,600	7,300	8,150	7,800	-4.3
SC	2,000	2,300	2,550	3,000	3,100	3.3
Delta States:	1,300	1,620	1,800	2,170	2,300	6.0
AR	1,300	1,590	1,770	2,130	2,270	6.6
LA	1,350	1,670	1,800	2,160	2,290	6.0
MS	1,270	1,610	1,850	2,230	2,360	5.8
Southern Plains:	624	830	1,030	1,290	1,510	17.1
OK	475	640	760	900	1,000	11.1
TX	655	869	1,080	1,370	1,610	17.5
Mountain:	302	395	584	689	733	6.4
AZ ⁴	500	650	750	900	950	5.6
CO	470	620	800	800	800	0.0
ID	725	950	1,630	1,850	1,900	2.7
MT	285	370	700	850	910	7.1
NV ⁴	260	350	620	720	760	5.6
NM ⁴	170	250	275	350	370	5.7
UT ⁴	520	690	1,160	1,350	1,350	0.0
WY	235	280	360	480	570	18.8
Pacific:	1,020	1,190	1,340	1,730	1,900	9.8
CA	1,600	1,910	2,160	2,820	3,050	8.2
OR	470	510	540	630	700	11.1
WA	540	585	605	700	800	14.3
48 States ⁵	634	761	1,000	1,160	1,230	6.0

* Revised.

¹ See page 18 for definition of Regions.

² Not published due to insufficient reports.

³ Includes: CT, DE, ME, MA, NH, RI, and VT.

⁴ Excludes American Indian Reservation Land.

⁵ Excludes Alaska and Hawaii.

**Farm Real Estate: Value of Farmland and Buildings, by Region
and State, January 1, 2003-2007 ¹**

Region and State	Total value of land and buildings					Change 06-07 Percent
	2003	2004	2005	2006	2007	
	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Million Dollars</i>	
Northeast:						
CT	3,420	3,672	3,888	4,104	4,212	2.6
DE	2,120	3,150	4,368	5,253	5,356	2.0
ME	2,398	2,535	2,672	2,788	2,924	4.9
MD	8,549	11,685	16,116	18,112	18,824	3.9
MA	4,836	5,148	5,460	6,032	6,136	1.7
NH	1,395	1,463	1,553	1,665	1,800	8.1
NJ	7,462	7,995	8,295	8,611	8,927	3.7
NY	13,005	13,528	14,496	15,375	16,650	8.3
PA	26,565	28,105	32,494	36,644	43,376	18.4
RI	558	612	672	750	750	
VT	2,563	2,688	2,875	3,038	3,294	8.4
Lake States:						
MI	27,041	29,492	31,815	35,350	39,500	11.7
MN	44,320	49,680	57,750	65,760	76,172	15.8
WI	35,880	38,750	43,890	48,960	57,760	18.0
Corn Belt:						
IL	66,825	71,514	90,909	103,740	118,209	13.9
IN	38,653	41,550	47,100	54,450	60,000	10.2
IA	63,717	69,740	83,740	92,295	107,100	16.0
MO	44,247	47,558	53,879	59,598	68,400	14.8
OH	40,004	42,485	45,474	49,907	53,960	8.1
Northern Plains:						
KS	32,332	33,748	40,120	44,368	51,448	16.0
NE	35,573	37,785	42,958	49,813	56,088	12.6
ND	16,745	17,927	19,897	22,655	25,610	13.0
SD	20,148	21,900	26,439	31,027	35,834	15.5
Appalachian:						
KY	26,220	27,600	34,500	37,675	39,045	3.6
NC	28,210	29,700	34,672	37,400	40,480	8.2
TN	27,840	29,000	32,775	34,998	38,760	10.7
VA	23,220	27,360	34,425	41,650	48,507	16.5
WV	5,040	5,400	7,020	7,740	9,000	16.3
Southeast:						
AL	15,664	16,275	20,640	23,650	26,660	12.7
FL	29,580	31,310	54,000	72,800	75,700	4.0
GA	23,760	25,145	33,600	42,120	45,000	6.8
SC	9,943	10,428	11,640	12,610	14,065	11.5
Delta States:						
AR	21,312	23,760	26,928	29,315	32,890	12.2
LA	11,775	12,403	13,806	14,820	16,536	11.6
MS	15,554	16,354	18,675	20,350	22,880	12.4
Southern Plains:						
OK	23,759	25,107	30,330	32,689	36,396	11.3
TX	105,705	111,150	133,694	162,125	191,660	18.2
Mountain:						
AZ ²	10,556	10,846	13,592	16,311	17,406	6.7
CO	22,630	23,948	28,858	33,770	38,375	13.6
ID	15,104	16,048	20,650	28,792	33,111	15.0
MT	23,439	24,641	30,651	48,080	57,600	19.8
NV ²	2,603	2,706	3,475	4,758	5,784	21.6
NM ²	11,774	11,959	15,412	21,317	24,944	17.0
UT ²	8,767	9,131	11,383	15,815	19,302	22.0
WY	10,332	10,849	12,728	15,480	19,264	24.4
Pacific:						
CA	97,560	101,460	134,376	141,757	157,200	10.9
OR	20,640	21,500	23,085	24,282	28,050	15.5
WA	22,644	23,256	24,915	26,425	28,690	8.6
48 States ³	1,151,987	1,230,046	1,482,690	1,707,024	1,929,635	13.0

¹ Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.

² Value of all land and buildings adjusted to include American Indian reservation land value.

³ Excludes Alaska and Hawaii.

Agricultural Cash Rents Highlights

Nationally, cash rents per acre paid to landlords for cropland rose \$11.00 (13 percent), while pasture rents increased \$1.00 (8.3 percent) for the 2008 crop and grazing year. Cropland cash rents paid in 2008 averaged \$96.00 per acre, compared with \$85.00 per acre for 2007. Pasture cash rents averaged \$13.00 per acre, compared with \$12.00 per acre for 2007. The increases in cropland and pasture land rental rates are the result of producers receiving strong commodity prices.

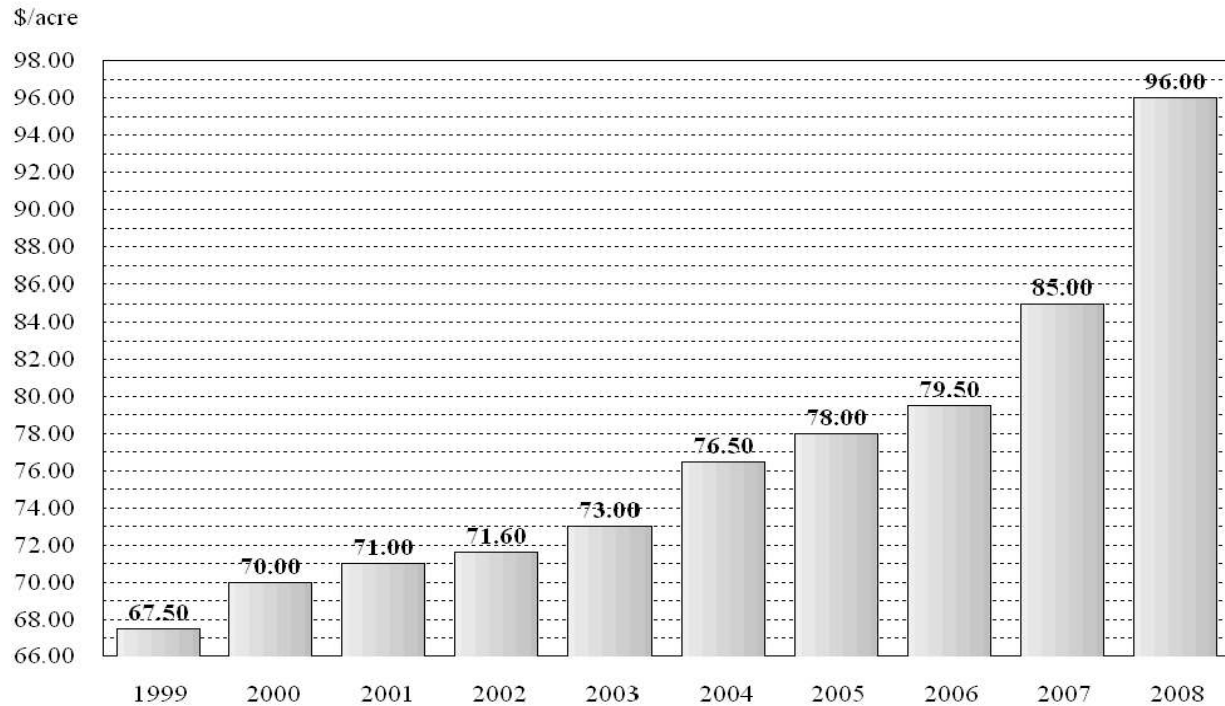
The Delta region had the highest percentage increase for cropland, 21 percent above 2007. Cropland cash rents increased \$14.00 per acre to \$140.00 in the Corn Belt region and \$6.00 per acre to \$64.00 in the Northern Plains region. The Corn Belt and Northern Plains regions account for slightly more than one half of cash rented cropland acreage in the U.S.

The major corn and soybean producing States of Illinois, Indiana, and Iowa experienced increases of 13, 13, and 18, percent respectively, for cropland cash rents. Illinois, Indiana, and Iowa cropland cash rents averaged \$160.00, \$135.00, and \$165.00 per acre, respectively.

While pasture rent in the Northern Plains remained unchanged from the previous year, rents in the Southern Plains, and Mountain regions both increased by 30 cents. The Northern Plains, Southern Plains, and Mountain region account for nearly 85 percent of the cash rented pasture acreage in the U.S. The cash rent paid for pasture in the Corn Belt region increased \$4.50 to \$36.00 per acre, which is the highest cash rent paid for pasture in the U.S.

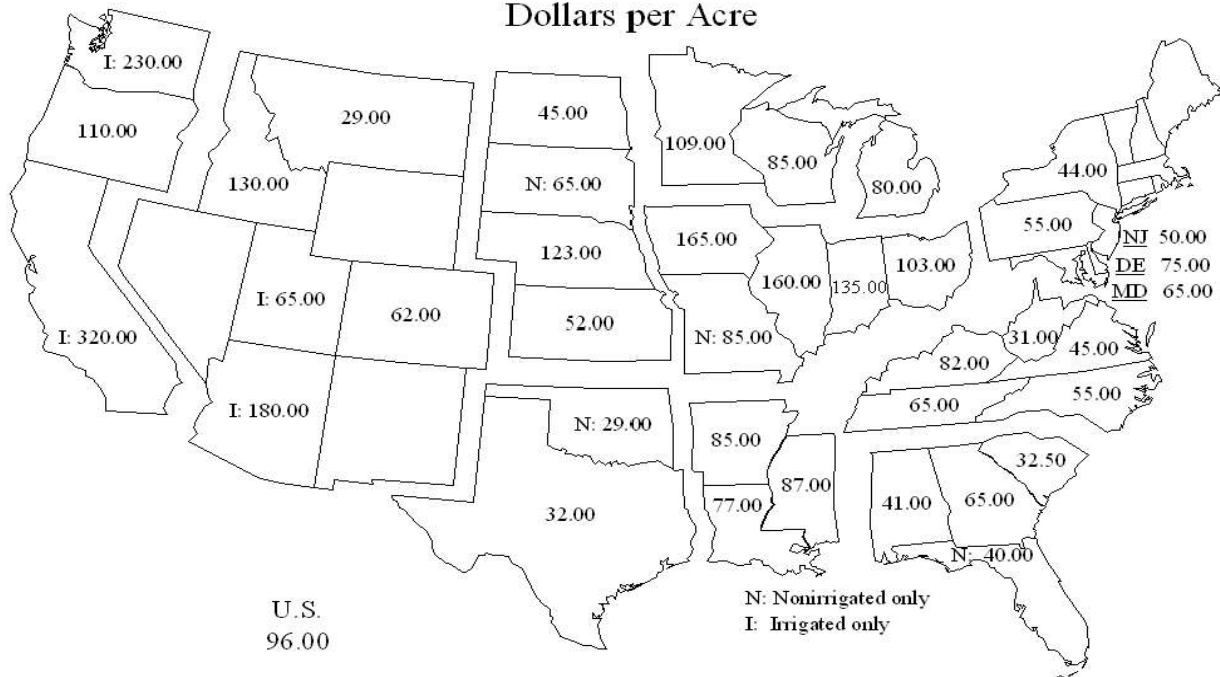
U.S. Average Cropland Cash Rent

Dollars per Acre, 1999 - 2008



2008 Cropland Cash Rent by State

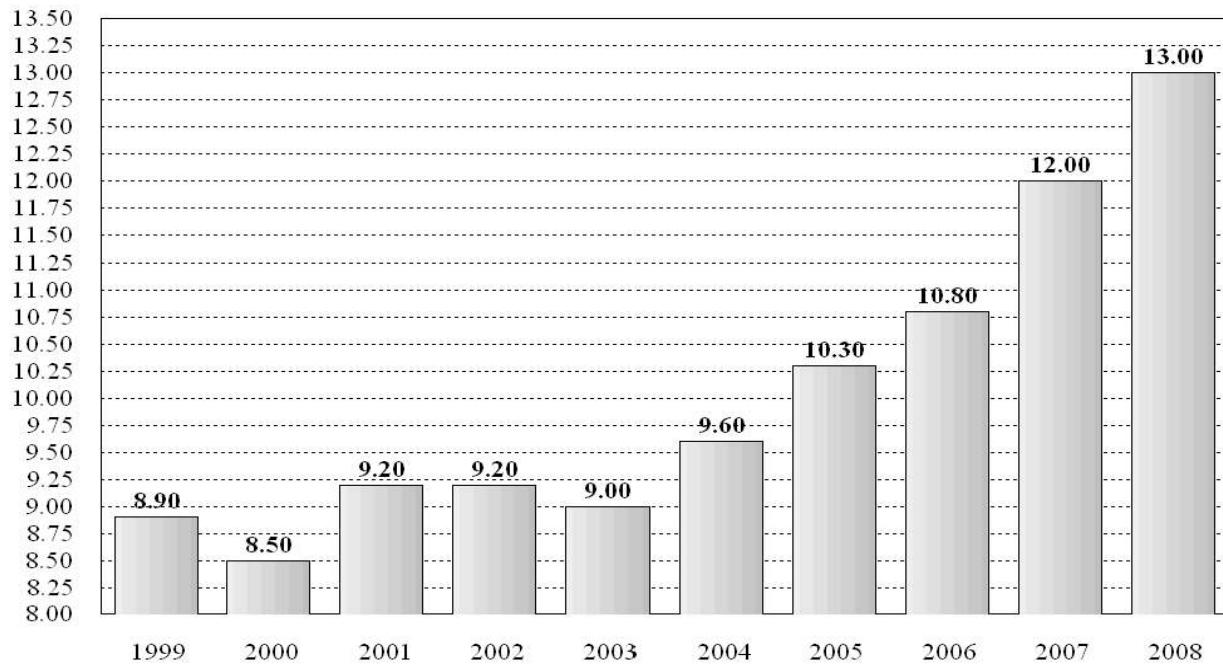
Dollars per Acre



U.S. Average Pasture Cash Rent

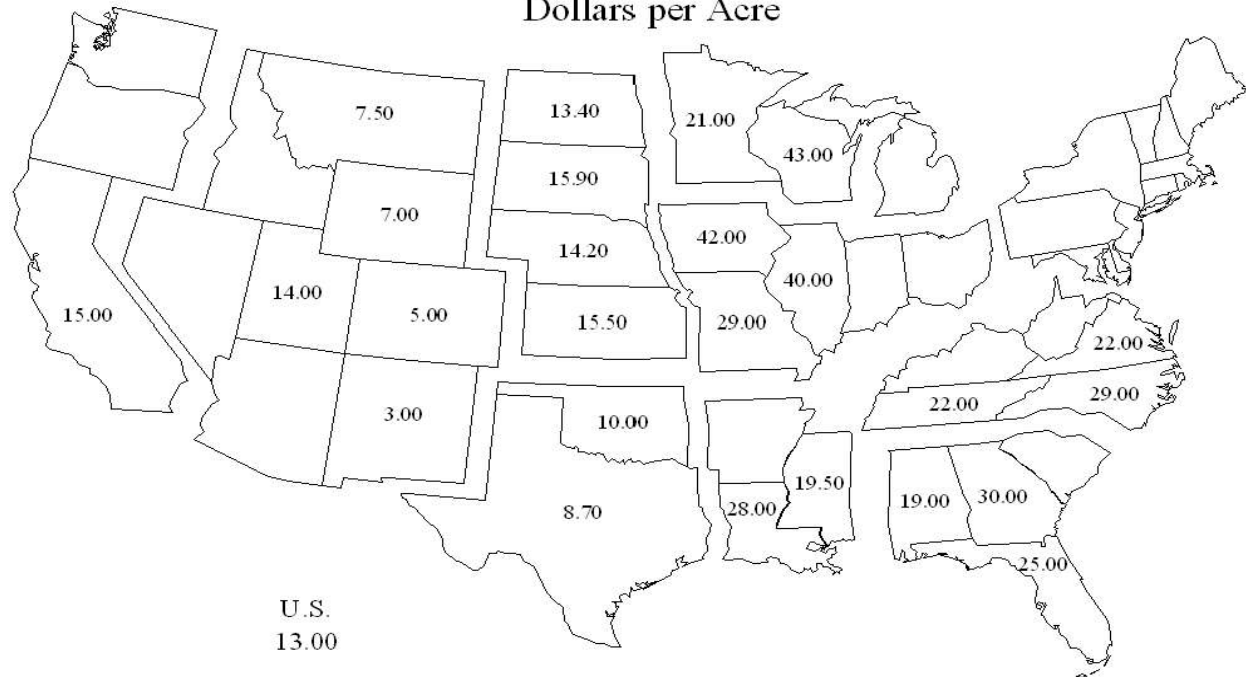
Dollars per Acre, 1999 - 2008

\$/acre



2008 Pasture Cash Rent by State

Dollars per Acre



**Cropland Rented for Cash: Average Cash Rent per Acre,
by Region and State, 2004-2008 ^{1 2}**

Region, State, and Land Type	2004	2005	2006	2007	2008
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Northeast:	44.50	46.00	47.00	48.00	51.00
DE	61.00	64.00	65.00	65.00	75.00
MD	59.00	62.00	62.00	62.00	65.00
NJ	47.50	47.50	47.50	48.00	50.00
NY	40.00	41.00	39.00	39.00	44.00
PA	43.00	45.00	46.50	48.00	55.00
Lake States:	76.20	78.00	80.00	85.00	98.00
MI	62.00	62.00	65.00	73.00	80.00
MN	83.50	86.50	88.00	94.00	109.00
WI	70.00	70.00	71.00	72.00	85.00
Corn Belt:	114.00	117.00	119.00	126.00	140.00
IL	126.00	129.00	132.00	141.00	160.00
IN	107.00	109.00	111.00	120.00	135.00
IA	126.00	131.00	133.00	140.00	165.00
MO					
Non-Irrigated	76.00	79.00	79.00	79.00	85.00
OH	80.00	82.00	86.00	91.00	103.00
Northern Plains:	50.00	53.00	53.50	58.00	64.00
KS	41.00	42.00	44.00	48.00	52.00
Irrigated	72.00	73.00	74.00	82.00	88.00
Non-irrigated	37.50	38.50	39.00	41.00	45.00
NE	95.00	97.00	101.00	106.00	123.00
Irrigated	125.00	127.00	131.00	139.00	155.00
Non-Irrigated	70.00	72.00	76.00	79.00	95.00
ND	37.50	39.00	39.00	41.00	45.00
SD					
Non-Irrigated	47.50	50.40	53.00	56.50	65.00
Appalachian:	55.00	58.00	56.00	58.00	58.00
KY	72.00	73.00	78.00	82.00	82.00
NC	53.00	53.00	52.00	52.50	55.00
TN	67.00	67.00	67.00	*67.00	65.00
VA	39.00	40.00	40.00	45.00	45.00
WV	30.00	28.00	30.00	30.00	31.00
Southeast:	44.50	48.00	48.00	50.00	57.00
AL	33.00	40.00	39.00	41.00	41.00
FL					
Non-Irrigated	34.00	37.00	39.00	40.00	40.00
GA	58.00	58.00	60.00	60.00	65.00
Irrigated	110.00	115.00	116.00	116.00	125.00
Non-Irrigated	42.00	41.00	43.00	44.00	48.00
SC	28.50	29.00	29.00	29.50	32.50
Delta States:	68.50	70.50	69.50	72.50	88.00
AR	75.00	76.00	76.00	80.00	85.00
Irrigated	86.00	86.00	86.00	90.00	94.00
Non-Irrigated	59.00	58.00	56.00	56.00	61.00
LA	66.00	66.00	72.00	71.00	77.00
Irrigated	76.00	70.00	81.00	82.00	97.00
Non-Irrigated	62.00	62.00	66.00	66.00	67.00
MS	66.00	69.00	68.00	73.00	87.00
Irrigated	85.00	93.00	90.00	92.00	103.00
Non-Irrigated	58.00	60.00	62.00	65.00	77.00

See footnote(s) at end of table.

--continued

**Cropland Rented for Cash: Average Cash Rent per Acre,
by Region and State, 2004-2008 ^{1 2} (continued)**

Region, State, and Land Type	2004	2005	2006	2007	2008
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Southern Plains:	30.50	30.50	29.00	29.50	34.00
OK					
Non-Irrigated	30.00	29.00	28.00	27.00	29.00
TX	29.80	29.70	28.00	30.00	32.00
Irrigated	56.00	57.50	50.00	53.00	55.00
Non-Irrigated	23.70	23.00	23.00	23.00	25.00
Mountain:	62.50	62.00	65.00	78.00	86.00
AZ					
Irrigated	150.00	165.00	180.00	170.00	180.00
CO	58.00	61.00	61.00	59.00	62.00
Irrigated	91.00	100.00	100.00	100.00	115.00
Non-Irrigated	22.00	23.00	23.00	22.00	24.00
ID	99.00	104.00	108.00	109.00	130.00
Irrigated	118.00	124.00	128.00	130.00	150.00
Non-Irrigated	53.00	55.00	58.00	58.00	55.00
MT	24.50	25.00	28.00	28.50	29.00
Irrigated ³	49.00	53.00	68.00		
Non-Irrigated	18.90	19.50	20.00	19.50	21.10
UT					
Irrigated	61.00	65.00	60.00	62.00	65.00
Pacific:	180.00	185.00	192.00	210.00	230.00
CA					
Irrigated	300.00	330.00	320.00	340.00	360.00
OR	100.00	100.00	100.00	100.00	110.00
Irrigated	125.00	130.00	135.00	135.00	145.00
Non-Irrigated	65.00	70.00	70.00	72.00	75.00
WA					
Irrigated	185.00	190.00	200.00	210.00	230.00
48 States ⁴	76.50	78.00	79.50	85.00	96.00

* Revised.

¹ Unless otherwise specified as irrigated or non-irrigated, data are for all cropland.

² See page 18 for definition of Regions.

³ Not published due to insufficient reports.

⁴ Excludes Alaska and Hawaii.

**Pasture Rented for Cash: Average Cash Rent per Acre,
by Region and State, 2004-2008 ¹**

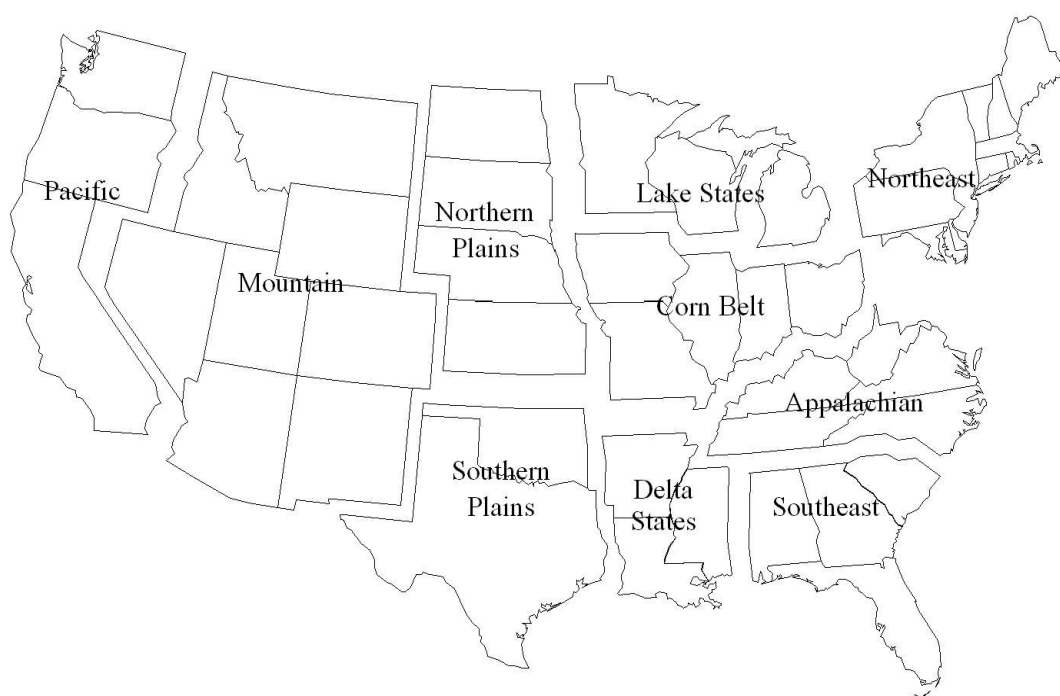
Region and State	2004 <i>Dollars</i>	2005 <i>Dollars</i>	2006 <i>Dollars</i>	2007 <i>Dollars</i>	2008 <i>Dollars</i>
Northeast:	24.00	24.00	26.00	31.00	31.50
PA ²	25.00	27.00	25.00		
Lake States:	24.50	26.90	28.00	30.00	33.00
MN	19.50	20.50	19.00	19.00	21.00
WI	37.00	38.00	38.00	40.00	43.00
Corn Belt:	29.00	30.50	31.00	31.50	36.00
IL	34.00	34.50	34.00	35.00	40.00
IA	32.50	36.00	38.00	39.00	42.00
MO	26.00	27.00	26.00	26.00	29.00
Northern Plains:	11.80	12.00	12.50	14.00	14.00
KS	13.20	13.40	13.70	14.50	15.50
NE	12.00	12.00	12.50	14.00	14.20
ND	10.20	10.60	11.30	12.50	13.40
SD	11.60	12.30	12.90	13.80	15.90
Appalachian:	19.10	21.00	22.00	22.30	23.00
NC	23.00	25.00	25.00	27.00	29.00
TN	19.00	18.00	19.00	20.00	22.00
VA	17.50	20.00	20.00	21.00	22.00
Southeast:	19.10	19.00	20.00	22.30	22.00
AL	18.00	17.50	18.50	19.50	19.00
FL	17.50	18.50	22.00	24.00	25.00
GA	24.00	22.00	25.00	25.00	30.00
Delta States:	16.60	17.00	17.50	19.50	28.00
LA	15.50	16.50	19.00	23.00	28.00
MS	16.50	16.50	16.00	18.00	19.50
Southern Plains:	8.10	8.40	8.20	8.80	9.10
OK	9.00	9.00	8.50	9.50	10.00
TX	7.80	8.30	8.10	8.30	8.70
Mountain:	3.60	3.80	4.00	6.20	6.50
CO	3.70	4.30	4.00	5.50	5.00
MT	5.00	5.90	5.00	6.50	7.50
NM	1.70	1.80	2.00	2.00	3.00
UT	10.00	9.00	11.00	12.00	14.00
WY	4.00	4.00	4.50	4.50	7.00
Pacific:	13.50	13.50	14.50	17.30	18.00
CA	11.50	12.00	13.00	14.00	15.00
48 States ³	9.60	10.30	10.80	12.00	13.00

¹ See page 18 for definition of Regions.

² Not published due to insufficient reports.

³ Excludes Alaska and Hawaii.

Economic Regions



Economic Regions:

Northeast: CT, DE, ME, MD, MA, NH, NJ, NY, PA, RI, VT.
 Lake States: MI, MN, WI.
 Corn Belt: IL, IN, IA, MO, OH.
 Northern Plains: KS, NE, ND, SD.
 Appalachian: KY, NC, TN, VA, WV.
 Southeast: AL, FL, GA, SC.
 Delta States: AR, LA, MS.
 Southern Plains: OK, TX.
 Mountain: AZ, CO, ID, MT, NV, NM, UT, WY.
 Pacific: CA, OR, WA.

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 2008, the survey included a stratified sample of 10,912 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 value and cash rent estimates are subject to an annual revision the following year. After the 5-year Census of Agriculture is completed, 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.

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 2008 area frame survey are listed below:

	<u>U.S.</u>	<u>Regions (range low to high)</u>
Farm Real Estate Value (%)	6.8	1.4 to 34.4
All Cropland Value (%)	1.4	1.5 to 8.6
Irrigated Cropland (%)	3.8	1.8 to 10.5
Non-irrigated Cropland (%)	2.5	1.6 to 20.1
Pasture Value (%)	4.4	2.4 to 16.3
Cropland Cash Rent (%)	1.1	0.6 to 11.1
Pasture Cash Rent (%)	2.9	2.4 to 21.1

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.

Released August 4, 2008, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, U.S. Department of Agriculture. For information on *Land Values and Cash Rents 2008 Summary* call Scott Shimmin at (202) 690-3231, office hours 7:30 a.m. to 4:00 p.m. ET.

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