



Agri-Facts about Delaware



Delaware Agricultural Land Survey for 2005 Rental Rates and Land Values

The 2005 Delaware Agricultural Land Values and Rents Survey asked owners and operators of agricultural land:

- ▶ how much they actually received or paid in rent per acre in 2005;
- ▶ if they were to sell their agricultural land today, what price per acre they would ask;
- ▶ the highest price per acre considered reasonable to pay for agricultural land in their area.

Rent Paid per Acre, Non-irrigated Land, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2001	64.38	57.10	52.19	56.27
2002	67.37	68.58	49.64	59.96
2003	55.26	57.06	52.98	53.89
2004	69.51	59.66	54.90	59.74
2005	74.92	65.96	56.02	61.78

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Rent Received per Acre, Non-irrigated Land, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2001	71.97	65.69	50.88	64.60
2002	64.80	70.71	52.97	65.74
2003	62.87	65.75	57.97	62.99
2004	66.43	65.17	49.19	60.77
2005	62.98	60.95	51.11	58.18

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Rent per Acre Paid and Received Combined, Non-irrigated Land, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2003	60.16	58.16	53.49	56.06
2004	69.37	60.44	54.58	59.82
2005	71.92	64.97	55.51	61.21

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Rent Paid per Acre, Irrigated Land, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	(insufficient data)	(insufficient data)	86.20	88.11

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Rent Received per Acre, Irrigated Land, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	(insufficient data)	116.95	116.80	115.72

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Rent per Acre Paid and Received Combined, Irrigated Land, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	(insufficient data)	109.86	92.41	97.64

¹ Rent per acre weighted by number of acres rented at that dollar amount.

LAND VALUES ON BACK SIDE

Agricultural Land: If you were to sell your agricultural land today, how much would you ask?

Prices Owners would ask if they were to put their Agricultural Land on the Real Estate Market¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	25,573	26,822	28,848	25,990
2006	23,500	22,388	32,562	28,272

¹ Includes all reported asking prices \$1,500 - \$100,000 per acre (176 reports). Values reported in January - March.

Prices Owners would ask if they were to put their Agricultural Land on the Real Estate Market¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	13,620	17,331	14,383	14,546
2006	12,762	14,477	17,533	15,418

¹ Includes reported asking prices \$1,500 - \$40,000 per acre (122 reports). Values reported in January - March.

Agricultural Land: What is the highest price per acre you consider reasonable to pay for agricultural land in your area?

Highest Price Considered Reasonable to Pay for Agricultural Land in Your Area¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	4,158	5,192	5,337	4,922
2006	5,750	4,469	7,845	6,832

¹ Includes all reports \$1,500 - \$40,000 (68 reports). Values reported in January - March.

Highest Price Considered Reasonable to Pay for Agricultural Land in Your Area¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2005	3,770	5,136	3,850	3,961
2006	4,200	4,469	4,140	4,214

¹ Includes all reports \$1,500 - \$10,000 (48 reports). Values reported in January - March.