



Agri-Facts about Delaware



Delaware Agricultural Land Survey for 2007 Rental Rates and Land Values

The 2007 Land Values and Rent Survey asked owners and operators of agricultural land:

- ▶ how much they actually received or paid in rent per acre in 2007;
- ▶ if they were to sell their land today, what price they would ask per acre;
- ▶ the highest price per acre considered reasonable to pay for farm 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			
2004	69.51	59.66	54.90	59.74
2005	74.92	65.96	56.02	61.78
2006	70.15	62.76	54.66	60.76
2007	77.81	68.41	58.33	65.86

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			
2004	66.43	65.17	49.19	60.77
2005	62.98	60.95	51.11	58.18
2006	71.42	58.13	59.74	61.48
2007	69.19	66.40	63.93	65.65

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			
2004	69.37	60.44	54.58	59.82
2005	71.92	64.97	55.51	61.21
2006	70.36	61.83	55.35	60.88
2007	76.69	67.95	59.44	65.82

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			
2006	(insufficient data)	102.55	87.34	93.33
2007	(insufficient data)	131.87	110.41	118.56

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			
2006	(insufficient data)	122.60	101.59	110.62
2007	(insufficient data)	137.82	101.00	120.83

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			
2006	(insufficient data)	105.40	89.35	95.84
2007	(insufficient data)	134.24	108.07	119.28

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

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

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			
2006	23,500	22,388	32,562	28,272
2007	25,702	32,655	29,630	28,831
2008	22,601	33,864	24,423	25,195

¹ Includes reported asking prices \$1,500 - \$100,000 per acre (380 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			
2006	12,762	14,477	17,533	15,418
2007	13,305	13,180	14,963	14,144
2008	13,801	16,468	13,055	13,705

¹ Includes reported asking prices \$1,500 - \$40,000 per acre (275 reports).
Values reported in January - March.

Agricultural Land: What is the highest price per acre you would 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			
2006	5,750	4,469	7,845	6,832
2007	6,424	9,293	6,971	7,008
2008	7,190	10,500	7,608	7,794

¹ Includes all reports \$1,500 - \$40,000 (90 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			
2006	4,200	4,469	4,140	4,214
2007	5,530	(insufficient data)	4,545	4,896
2008	4,540	5,500	5,069	4,910

¹ Includes all reports \$1,500 - \$10,000 (67 reports). Values reported in January - March.