

LAND VALUES

Each year, the Minnesota Department of Revenue compiles every farmland sale in the state into a single data set that includes sale price, parcel size, number of tillable acres, and other pertinent items.

Statewide number of sales in 2005 totaled 1,889 for January 1 through September 30, 2005. The average acreage per sale in 2005 was 103 acres, compared with 112 acres in 2004. Average sale price per acre for that period in 2005 was \$2,552, an increase of \$485 per acre from the 2004 average.

Cropland rented for cash in the state averaged \$86.50 per acre, an increase of \$3.00 from a year ago.

FARMLAND SALES: Number, Acres, and Price, Minnesota, 2001-2005

Year	Number of Sales	Acres Sold	Price Per Acre		
			Average	Minimum	Maximum
	<u>Number</u>	<u>Acres</u>	-----Dollars-----		
2001	2,282	255,222	1,609	102	14,422
2002	2,321	256,276	1,745	104	13,500
2003	2,391	261,490	1,917	142	15,000
2004	2,807	313,730	2,096	126	14,257
2005 1/	1,889	194,770	2,552	199	13,958

1/ Current year includes transactions for Jan. 1, 2005 through Sept. 30, 2005.

FARMLAND SALES: Number, Acres, and Price, by District, Minnesota, 2005 1/

Reporting District	Number of Sales	Acres Sold	Price Per Acre		
			Average	Minimum	Maximum
	<u>Number</u>	<u>Acres</u>	-----Dollars-----		
Northwest	327	51,140	999	199	6,325
North Central	104	9,950	1,761	241	5,800
Northeast	20	1,477	1,293	572	2,780
West Central	292	29,996	1,927	500	10,500
Central	416	34,822	3,332	561	13,574
East Central	201	12,604	3,569	232	13,958
Southwest	188	22,564	2,242	577	4,634
South Central	200	17,612	3,412	385	12,000
Southeast	141	14,605	3,654	854	13,565
Minnesota	1,889	194,770	2,552	199	13,958

1/ Transactions include Jan. 1, 2005 through Sept. 30, 2005.

Source: Steven J. Taff, Associate Professor & Extension Economist, Department of Applied Economics, University of Minnesota.
Internet Web Site (www.cffm.umn.edu/landeconomics/landdata/).

CROPLAND RENTED FOR CASH: Average Cash Rent Per Acres, Minnesota and Selected States, 2002-2005 1/

State	2002	2003	2004	2005	Change 2004-2005
	-----Dollars Per Acre-----				Percent
MN	81.00	82.00	83.50	86.50	3.6
IA	120.00	122.00	126.00	131.00	4.0
ND	36.50	36.50	37.50	39.00	4.0
SD	42.00	45.00	47.50	50.40	6.1
WI	67.00	68.00	70.00	70.00	--
48 States 2/	71.60	73.00	76.50	78.00	2.0

1/ Cash rents in normal dollars (not adjusted for inflation).

2/ Excludes Alaska and Hawaii.