



Farm Real Estate

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Cooperating with Ohio Department of Agriculture
P.O. Box 686, Reynoldsburg, Ohio 43068
(614) 728-2100 · (614) 728-2206 FAX · www.nass.usda.gov

Ohio Average Farm Real Estate Values Up 7.5 Percent

Ohio's farm real estate value, including all land buildings, averaged \$4,300 per acre for 2011, up 7.5 percent from 2010. The increase for 2011 was driven by the 8.6 percent increase in cropland. Pastureland remained unchanged, at \$3,000 for 2011.

U.S. Agricultural Land Values Up 6.8 Percent

The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,350 per acre for 2011, up 6.8 percent from 2010.

Regional changes in the average value of farm real estate ranged from a 15.9 percent increase in the Corn Belt region to a 2 percent decline in the Southeast region. The highest farm real estate values remained in the Northeast region at \$4,690 per acre. The Mountain region had the lowest farm real estate value, \$923 per acre.

Farm Real Estate: Average Value per Acre, by Region, State, and United States 2007-11^{1/}

State	2007	2008	2009	2010	2011	Change 10-11
	Dollars	Dollars	Dollars	Dollars	Dollars	Percent
Northeast	4,920	4,980	4,830	4,690	4,690	-
Lake States	3,180	3,410	3,300	3,340	3,650	9.3
Michigan	3,760	3,900	3,750	3,650	3,850	5.5
Minnesota	2,700	2,970	2,870	2,990	3,350	12.0
Wisconsin	3,640	3,850	3,750	3,750	4,050	8.0
Corn Belt	3,290	3,700	3,620	3,960	4,590	15.9
Illinois	4,020	4,550	4,530	4,900	5,700	16.3
Indiana	3,640	4,100	4,020	4,300	4,800	11.6
Iowa	3,370	3,950	3,850	4,500	5,600	24.4
Missouri	2,170	2,300	2,200	2,350	2,530	7.7
Ohio	3,700	4,020	3,880	4,000	4,300	7.5
Northern Plains	896	1,020	1,020	1,120	1,290	15.2
Appalachian	3,520	3,650	3,530	3,560	3,650	2.5
Southeast	3,890	3,940	3,690	3,520	3,450	-2.0
Delta States	2,080	2,220	2,160	2,230	2,340	4.9
Southern Plains	1,320	1,470	1,470	1,580	1,660	5.1
Mountain	964	1,030	922	913	923	1.1
Pacific	3,660	3,970	4,010	4,090	4,090	-
United States^{2/}	2,010	2,170	2,110	2,200	2,350	6.8

^{1/} Value of farmland and buildings. ^{2/} Excludes Alaska and Hawaii.

Ohio 2010 Cropland Values Increase While Pasture Land Remained Unchanged

Cropland values in Ohio increased 8.6 percent from \$4,050 per acre in 2010 to \$4,400 per acre for 2011. Pasture land in Ohio for 2011 remained unchanged from 2010, averaged \$3,000 per acre.

U.S. Cropland and Pasture Land Values Increased

The United States cropland value increased by \$260 per acre (9.4 percent) to \$3,030 per acre. In the Northern Plains and Corn Belt regions, the average cropland value increased 17.2 and 16 percent, respectively, from the previous year. However, in the Northeast and Southeast regions, cropland values decreased by 1.3 percent and 1.1 percent, respectively.

The United States pasture value increased to \$1,100 per acre or 1.9 percent above 2010. The Southeast region had the largest percentage decrease in pasture value, 8.4 percent below 2010. The Corn Belt and Northern Plains regions had the highest percentage increase, both 6.6 percent above 2010.

Average Value Per Acre, Cropland and Pasture, 2008-11

State	Cropland					Pasture				
	2008	2009	2010	2011	Change 10-11	2008	2009	2010	2011	Change 10-11
	-----Dollars-----				Percent	-----Dollars-----				Percent
Northeast	5,590	5,340	5,260	5,190	-1.3	3,480	3,270	3,170	3,210	1.3
Lake States	3,080	3,020	3,120	3,450	10.6	1,840	1,790	1,780	1,800	1.1
Michigan	3,480	3,370	3,300	3,500	6.1	2,630	2,550	2,400	2,500	4.2
Minnesota	2,700	2,610	2,820	3,200	13.5	1,480	1,400	1,400	1,400	-
Wisconsin	3,600	3,650	3,650	3,950	8.2	2,130	2,050	2,050	2,090	2.0
Corn Belt	4,030	3,910	4,240	4,920	16.0	2,090	1,950	1,970	2,100	6.6
Illinois	4,850	4,670	4,900	5,800	18.4	2,550	2,400	2,600	2,800	7.7
Indiana	4,140	3,950	4,400	4,800	9.1	2,510	2,430	2,410	2,500	3.7
Iowa	4,260	4,050	4,600	5,700	23.9	2,070	1,880	2,100	2,650	26.2
Missouri	2,500	2,540	2,690	2,850	5.9	1,800	1,700	1,660	1,700	2.4
Ohio	4,140	3,900	4,050	4,400	8.6	3,200	3,050	3,000	3,000	-
Northern Plains	1,280	1,300	1,450	1,700	17.2	516	496	519	553	6.6
Appalachian	3,730	3,600	3,590	3,590	-	3,620	3,400	3,320	3,300	-0.6
Southeast	4,380	3,960	3,690	3,650	-1.1	5,040	4,270	4,030	3,690	-8.4
Delta States	1,800	1,810	1,920	2,050	6.8	2,160	2,130	2,140	2,170	1.4
Southern Plains	1,390	1,380	1,430	1,520	6.3	1,340	1,300	1,340	1,420	6.0
Mountain	1,670	1,610	1,530	1,550	1.3	617	517	518	525	1.4
Pacific	5,570	5,210	5,080	5,180	1.4	1,900	1,730	1,700	1,680	-1.2
48 States ^{2/}	2,760	2,670	2,770	3,030	9.4	1,090	1,070	1,080	1,100	1.9

^{2/} Excludes Alaska and Hawaii.