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News Release

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S. C. FARM REAL ESTATE VALUES DOWN 1.7 PERCENT FROM 2008

South Carolina's farm real estate average value per acre, including land and buildings, reached \$2,900 per acre as of January 1, 2009, according to the USDA NASS South Carolina Field Office. This is 1.7 percent below 2008, at \$2,950, but 2.8 percent above 2007, at \$2,820. Cropland average value decreased 4.2 percent, at \$2,500 for 2009, from \$2,610 in 2008, but 2.9 percent above the \$2,430 in 2007. Pasture land was valued at \$2,900 per acre, 3.3 percent below the \$3,000 in 2008 and 0.7 percent below the 2007 value of \$2,920 per acre.

Farm real estate average value per acre for the **Southeast Region** was valued at \$3,660. This is 7.1 percent below 2008's value of \$3,940, and 6.0 percent below 2007's value of \$3,890. The Southeast Region includes Alabama, Florida, Georgia and South Carolina.

The **United States** farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$2,100 per acre on January 1, 2009, down 3.2 percent from 2008. The 3.2 percent decrease from 2008 is the first decline in farm real estate value since 1987.

Both cropland and pasture values for 2009 in the **UNITED STATES** are also down from the previous year. Cropland values declined by \$110 per acre (3.9 percent) to \$2,650 per acre. Pasture value declined by \$20 per acre (1.8 percent) from 2008 to \$1,070 per acre.