

South Dakota LAND VALUES

News Release

August 5, 2005

LAND VALUES CONTINUE TO INCREASE

SIoux FALLS, August 5, 2005 -- South Dakota farm real estate value, including land and buildings, averaged \$570 per acre on January 1, 2005, up 14.0 percent from 2004, according to the USDA's South Dakota Agricultural Statistics Service. This is an increase of \$70 over the 2004 value of \$500 per acre, and is the twelfth consecutive year of increasing values. This is the highest farm land value on record, as values have increased an average of 8.5 percent per year over the last five years. The U.S. farm real estate value of \$1,510 for 2005 is up 11.0 percent from January 1, 2004.

The average value for cropland also continues to climb, increasing 13.4 percent over last year. The average value for cropland in South Dakota is now \$847 per acre, up from \$747 a year earlier. The value of non-irrigated cropland increased 13.5 percent to \$840 per acre, up \$100 from 2004. The value of irrigated cropland rose 11.1 percent from 2004 and is now \$1,200 per acre compared to \$1,080 last year. Pastureland value is now \$290 per acre, up 20.8 percent from \$240 in 2004.

*The complete report can be accessed at www.usda.gov/nass/
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