

Farm Real Estate Values Dip

As of January 1, 2009, the value of farm real estate, including land and buildings, in Wisconsin averaged \$3,750 per acre, down 3 percent from the previous year. Compared with its neighbors in the Lake States region, Wisconsin had the same average value as Michigan and was well above Minnesota's value of \$2,870. Wisconsin was tied with Michigan for the eighteenth highest value per acre in the nation. The national average was \$2,100 per acre. Cropland values in Wisconsin averaged \$3,650 per acre. This was an increase of \$50 over the previous year. Average pasture values decreased \$80 per acre to \$2,050

Wisconsin had a cropland rental rate of \$89 per acre, as of January 1, 2009. This is an increase of \$4 over last year. Wisconsin topped the nation with the most expensive pasture rent, at \$38 per acre. This is well above the U.S. average of \$10.50 per acre.

Farm Real Estate Values

State	2007	2008	2009	Change from 2008
				Percent
	Dollar per acre			
Lake States:	3,180	3,410	3,300	-3
Michigan	3,760	3,900	3,750	-4
Minnesota	2,700	2,970	2,870	-3
Wisconsin	3,640	3,850	3,750	-3
Corn Belt:	3,290	3,700	3,620	-2
Illinois	4,020	4,550	4,530	n.c.
Indiana	3,640	4,100	4,020	-2
Iowa	3,370	3,950	3,850	-3
Missouri	2,170	2,300	2,200	-4
Ohio	3,700	4,020	3,880	-3
United States 1/	2,010	2,170	2,100	-3

1/Excludes Alaska and Hawaii. Source: USDA, NASS, WI FO