

2004 Wisconsin Farm Real Estate Value Up \$200

As of January 1, 2004, Wisconsin farm real estate value, including land and buildings, reached \$2,500 per acre. Statewide, farm real estate increased \$200 per acre from a year earlier. Only four states had a greater annual percentage increase for land values: Minnesota, Rhode Island, Iowa, and Michigan. South Dakota farm real estate values increased at the same rate as Wisconsin.

Wisconsin cropland was valued at \$2,350 per acre, an increase of \$150 from 2003, and a boost of \$350 from two years ago. There were 15 states with higher cropland values and 26 states with lower cropland values. Cropland in New Jersey had the highest value of \$9,900, while North Dakota had the lowest value of \$490 per acre.

Wisconsin pastures are valued at \$1,200 per acre, a 9 percent jump over 2003, the same rate increase as South Dakota. Other states similar to Wisconsin's pasture value level were; West Virginia at \$1,280 and Mississippi at \$1,270 per acre.

Wisconsin's cropland rental rate averaged \$70 per acre, compared to \$68 in 2003. Wisconsin's pasture rental rate was \$37 per acre, up \$1 from 2003.

Farm Real Estate Values, January 1, 2002-2004

State	2002	2003	2004	Change from 2003
	Dollars per acre			Percent
Lake States:	1,870	2,010	2,220	+10
Michigan	2,470	2,680	2,920	+9
Minnesota	1,500	1,600	1,800	+13
Wisconsin	2,150	2,300	2,500	+9
Corn Belt:	2,030	2,130	2,300	+8
Illinois	2,350	2,430	2,610	+7
Indiana	2,460	2,570	2,770	+8
Iowa	1,920	2,010	2,200	+9
Missouri	1,380	1,470	1,580	+7
Ohio	2,600	2,740	2,930	+7
United States	1,210	1,270	1,360	+7

Source: Wisconsin Agricultural Statistics Service

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January 1

