



2014 LAND VALUES AND CASH RENTS

Cropland and Pasture

About the Surveys

The National Agricultural Statistics Service (NASS) conducts the June Area Survey to collect data on crop acreage, land use, grain stocks, farms, rents, and the value of land and sales. In the Cash Rents Survey, NASS collects data on rental rates producers pay for various kinds of agricultural land.

Access the Data

Access land value and cash rents data through the Quick Stats 2.0 database (<http://quickstats.nass.usda.gov>).

- In Program, select "Survey"
- In Sector, select "Economics"

For land value data:

- In Group, select "Farms & Land & Assets"
- In Commodity, select "Ag Land"
- Select your data item, geographic level, and year

For cash rents data:

- In Group, select "Expenses"
- In Commodity, select "Rent"
- Select your data item, geographic level, and year

To access cash rents county data, go to bit.ly/CashRentsCounties.

For more on current and historic land values, see bit.ly/AgLandValues.

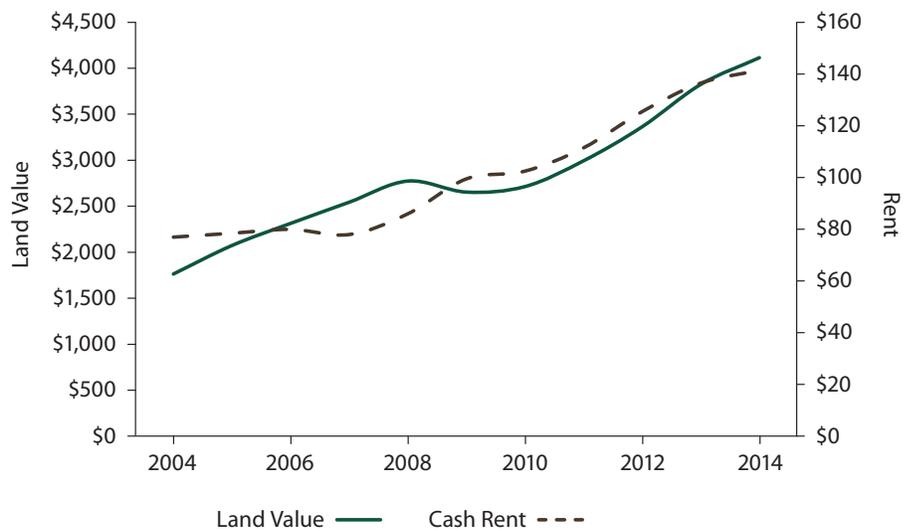
The National Agricultural Statistics Service estimated 2014 agricultural land values from data collected in the June Area Survey during the first two weeks of June, when NASS enumerators interviewed producers on approximately 11,000 land segments in all states except Alaska and Hawaii.

NASS estimated 2014 cash rents based on data collected during the 2014 June Area Survey and the 2014 Cash Rents Survey, conducted in spring in all states except Alaska. The Cash Rents Survey collected data on rental rates producers pay for irrigated cropland, non-irrigated cropland, and pastureland.

Agricultural Land Values

In 2014, the average value of U.S. cropland (including both irrigated and nonirrigated land) was \$4,100 per acre, an increase of \$290 per acre, or 8 percent, since 2013. The increase is 134 percent since 2004, when the average value per acre was \$1,750. (Fig. 1)

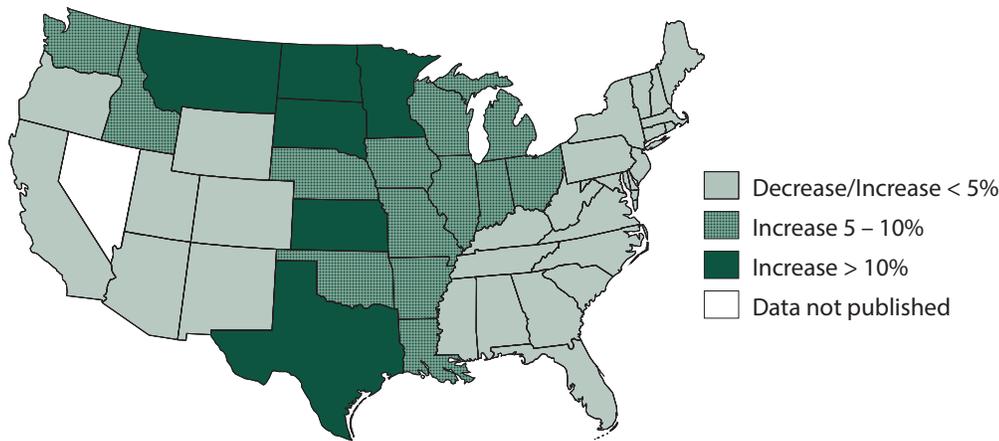
Fig. 1. U.S. Cropland: Value and Rent Paid, 2004 - 2014
(\$ per acre)



Source: USDA NASS.



Fig. 2. Changes in Cropland Value, by State, 2013-2014



Source: USDA NASS.

Note: The percent change for Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont is a combined rate for these New England states to avoid disclosing data about individual operations.

At the state level, the value of cropland in 2014 ranged from \$987 per acre in Montana to \$10,140 per acre in California and \$13,000 per acre in New Jersey.

In much of the country, the change in cropland value (increase or decrease) between 2013 and 2014 was less than 5 percent. New York and the combined New England states had a slight decrease (less than 1 percent); other states in this category had either no change or an increase. In six states, cropland increased more than 10 percent in value, including South Dakota, where the increase was 21 percent. (Fig. 2)

Pastureland also increased in value. The average value in 2014 was \$1,300 per acre, an increase of 11 percent since 2013, when it was \$1,200. The value of pastureland in 2014 ranged from \$360 per acre in New Mexico to \$13,500 in New Jersey.

Rent Paid for Agricultural Land

Nationally, producers paid an average of \$141 per acre to rent cropland in 2014 (including both irrigated and non-irrigated land). This is a 3.7 percent increase since 2013, and nearly double the \$76.50 rental rate paid per acre in 2004. (Fig. 1)

For irrigated cropland, producers paid an average of \$208 per acre, a 3 percent increase over the \$202 per acre they

paid in 2013. For pastureland, rental rates remained the same in 2014 as in 2013 – \$12 per acre.

Among states, the rental cost per acre in 2014 ranged from \$32.50 in Montana to \$313 in California for all cropland; from \$64 in Oklahoma to \$405 in California for irrigated cropland; from \$14 in Wyoming to \$260 in Iowa for non-irrigated cropland; and from \$1.80 in Arizona to \$50 in Iowa for pastureland.

At the county level, average rental rates for cropland in 2014 ranged from \$5.50 per acre for non-irrigated cropland in Kimble County, Texas, to \$2,350 per acre for irrigated cropland in Ventura County, California.

- The twelve counties with the highest average rental rates for irrigated cropland were all in California.
- For non-irrigated cropland, the ten counties with the highest average rental rates were in four states: Illinois (five counties), Iowa (three), Florida (one), and Nebraska (one). Miami-Dade County, Florida, had the highest rate, at an average of \$385 per acre.
- The ten counties with the highest average rental rates for pasture were spread across six states. Yamhill County, Oregon, had the highest rate (\$88 per acre).

Questions?

Contact Customer Service toll free at (800) 727-9540 or email nass@nass.usda.gov.