The value of cropland remained unchanged in 2020 from the previous year, while the rates producers pay to rent cropland (cash rents) showed a slight decrease at the national level. Individual states experienced increases or decreases. For pastureland, both value and cash rent rates did not change at the national level.

**Agricultural Land Values**

The average value of U.S. cropland (irrigated and non-irrigated) was $4,100 per acre in 2020, no change from 2019. From 2006 to 2020, cropland value increased 78%. For U.S. pastureland, the average value in 2020 was $1,400 per acre, no change from 2019 and a 46% increase since 2006. (Fig. 1)

At the state level, the value of cropland in 2020 ranged from $1,030 per acre in Montana to $13,800 per acre in New Jersey. (Fig. 2)
For pasture, the average value at the state level ranged from $420 per acre in New Mexico to $13,300 in New Jersey. States with no change in the value of pasture from 2019 to 2020 were located in the Northern Plains and Rockies; in the remaining states, the change in value ranged from a 3.7% decrease in North Dakota to a 3.2% increase in Idaho.

**Farm Real Estate Value**

U.S. farm real estate value – the value of all land and buildings on farms – averaged $3,160 per acre in 2020, unchanged from 2019. At the state level, average value in 2020 ranged from $575 per acre in New Mexico to $16,000 in Rhode Island. The percent change ranged from a 3.1% decrease in Kansas and New York to a 3.7% increase in Idaho.

Five states have average farm real estate values of $10,000 per acre or higher.

**Rent Paid for Agricultural Land**

At $139 per acre, the average rate to rent cropland in the United States in 2020 was $1 lower than in 2019. The average rate per acre for irrigated cropland was $216 (down from $220 in 2019) and non-irrigated cropland was $126 (down from $127 in 2019). For pastureland, the average rental rate per acre at $13 is the same as 2019.

**Access the Data**

Find land value data through the Quick Stats 2.0 database (quickstats.nass.usda.gov).

- In Program, select “Survey”
- In Sector, select “Economics”
- In Group, select “Farms & Land & Assets”
- In Commodity, select “Ag Land”
- In Category, select “Asset Value”
- Select your data item, geographic level, and year