

U.S. cropland value increased in 2021

Top States: Cropland Value

	\$ per acre
New Jersey	14,800
California	13,860
Delaware	8,600
Maryland	7,960
Illinois	7,900
Iowa	7,810
Arizona	7,700
Pennsylvania	7,600
Florida	7,300
Indiana	6,800
Ohio	6,800



2021 AGRICULTURAL LAND Land Values and Cash Rents

The value of cropland increased in 2021 from the previous year, while the rates producers pay to rent cropland (cash rents) showed a slight increase at the national level. Individual states experienced increases or decreases. For pastureland, the value increased while cash rental rates were unchanged at the national level.

Agricultural Land Values

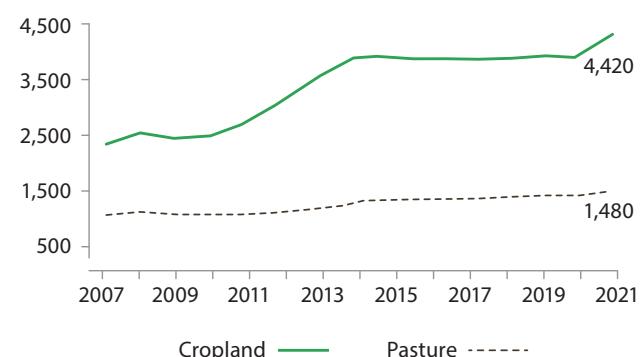
The average value of U.S. cropland (irrigated and non-irrigated) was \$4,420 per acre in 2021, increasing 7.8% from 2020. From 2007 to 2021, cropland value increased 75%. For U.S. pastureland, the average value in 2021 was \$1,480 per acre, a \$80 increase over 2020 and a 44% increase since 2007. (Fig. 1)

About the Surveys

The national and state agricultural land values are from the 2021 Agricultural Land Values Survey conducted during June and early July. The rental rates (cash rents) paid by producers are from the 2021 Cash Rents Survey.

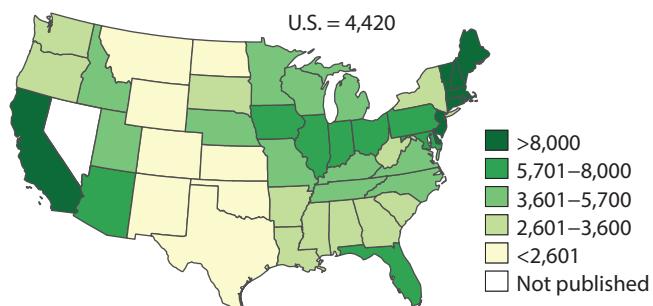
Land value data are for the 48 contiguous states. Cash rent data are for the 48 contiguous states and Hawaii.

Fig. 1. Value of U.S. Cropland and Pasture, 2007–2021 (\$ per acre)



Source: USDA NASS.

Fig. 2. Cropland Value by State, 2021 (\$ per acre)



Source: USDA NASS. Data are for the 48 contiguous states.



For pasture, the average value at the state level ranged from \$440 per acre in New Mexico to \$13,400 in New Jersey. The value of pasture changed in all states between 2020 and 2021; the change in value ranged from a 0.8% increase in New Jersey to a 12.3% increase in Iowa.

Farm Real Estate Value

U.S. farm real estate value – the value of all land and buildings on farms – averaged \$3,380 per acre in 2021, an increase of \$220 per acre from 2020. At the state level, average value in 2021 ranged from \$600 per acre in New Mexico to \$16,400 in Rhode Island. The percent change ranged from a 1.0% increase in New Hampshire and Nevada to a 21.2% increase in Massachusetts.

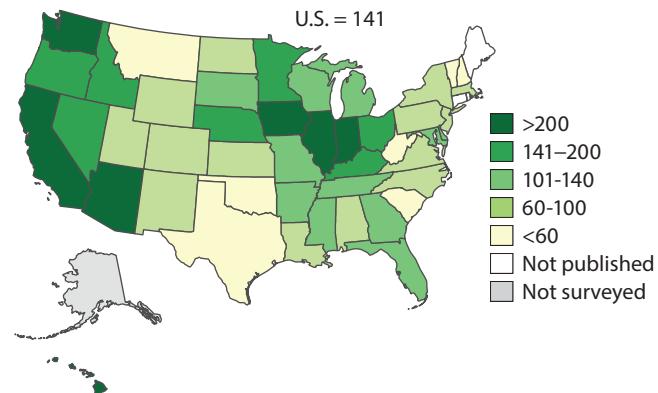
Five states have average farm real estate values of \$10,000 per acre or higher.

Top States: Farm Real Estate Value

	\$per acre
Rhode Island	16,400
New Jersey	14,400
Massachusetts	13,700
Connecticut	12,500
California	10,900
Delaware	9,300
Maryland	8,670
Illinois	7,900
Iowa	7,740
Indiana	7,100

Among states, the rental cost per acre in 2021 ranged from \$35 in Oklahoma to \$331 in California for all cropland. (Fig. 3)

Fig. 3. Rent Paid for Cropland by State, 2021 (\$ per acre)



Source: USDA NASS.

For irrigated cropland, rates ranged from \$83 in Oklahoma to \$461 in California; for non-irrigated cropland, they ranged from \$17.50 in Wyoming to \$233 in Iowa; and for pastureland, \$1.70 in Arizona to \$58 in Iowa.

Rent Paid for Agricultural Land

At \$141 per acre, the average rate to rent cropland in the United States in 2021 was \$2 higher than in 2020. The average rate per acre for irrigated cropland was

\$217 (up from \$216 in 2020) and non-irrigated cropland was \$128 (up from \$126 in 2020). For pastureland, the average rental per acre at \$13 is the same as 2020.

Top States: Cropland Cash Rent

	\$per acre
California	331
Arizona	325
Hawaii	247
Iowa	233
Illinois	227
Washington	222
Indiana	200
Nebraska	197
Oregon	181
Idaho	180

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

Find national, state, and county cash rents data here: www.nass.usda.gov/Surveys/Guide_to_NASS_Surveys/Cash_Rents_by_County/