



United States  
Department of  
Agriculture

National  
Agricultural  
Statistics  
Service



ISSN: 1949-1867

# Land Values 2012 Summary

## August 2012

# USDA





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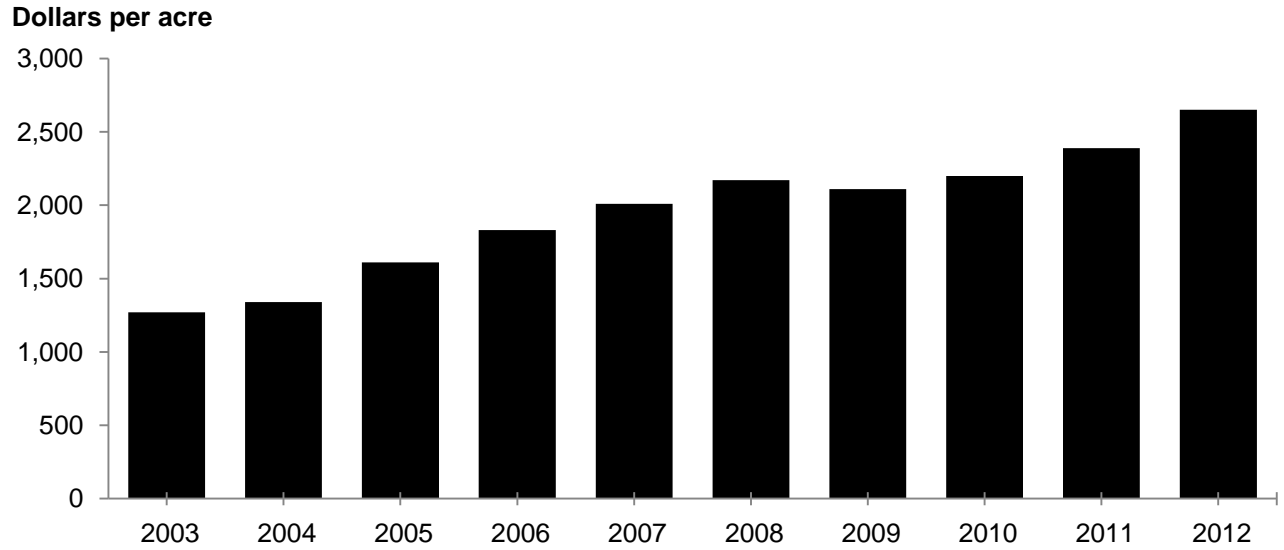
## **Agricultural Land Values Highlights**

The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,650 per acre for 2012, up 10.9 percent from revised 2011 values. Regional changes in the average value of farm real estate ranged from a 26.7 percent increase in the Northern Plains region to a 4.1 percent decline in the Southeast region. The highest farm real estate values were in the Cornbelt region at \$5,560 per acre. The Mountain region had the lowest farm real estate value at \$974 per acre.

The United States cropland value increased by \$450 per acre (14.5 percent) to \$3,550 per acre. In the Northern Plains and Corn Belt regions, the average cropland value increased 30.4 and 18.5 percent, respectively, from the previous year. However, in the Southeast region, cropland values decreased by 3.8 percent.

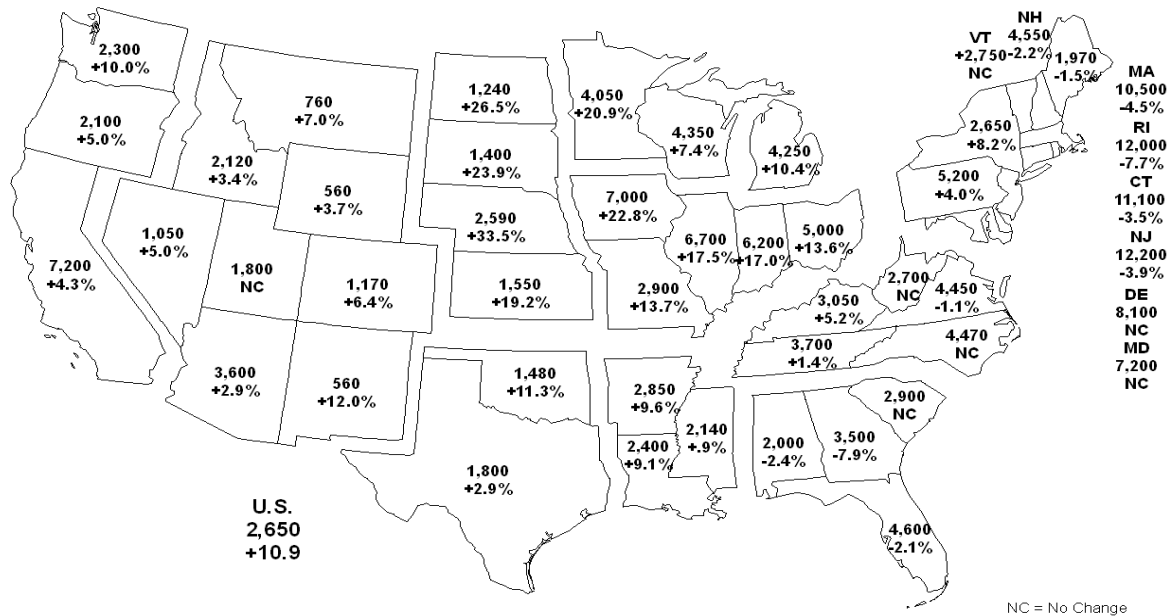
The United States pasture value increased to \$1,150 per acre, or 4.5 percent above 2011. The Southeast region had the largest percentage decrease in pasture value, 7.0 percent below 2011. The Northern Plains had the highest increase at 21.9 percent.

# Average Farm Real Estate Value - United States



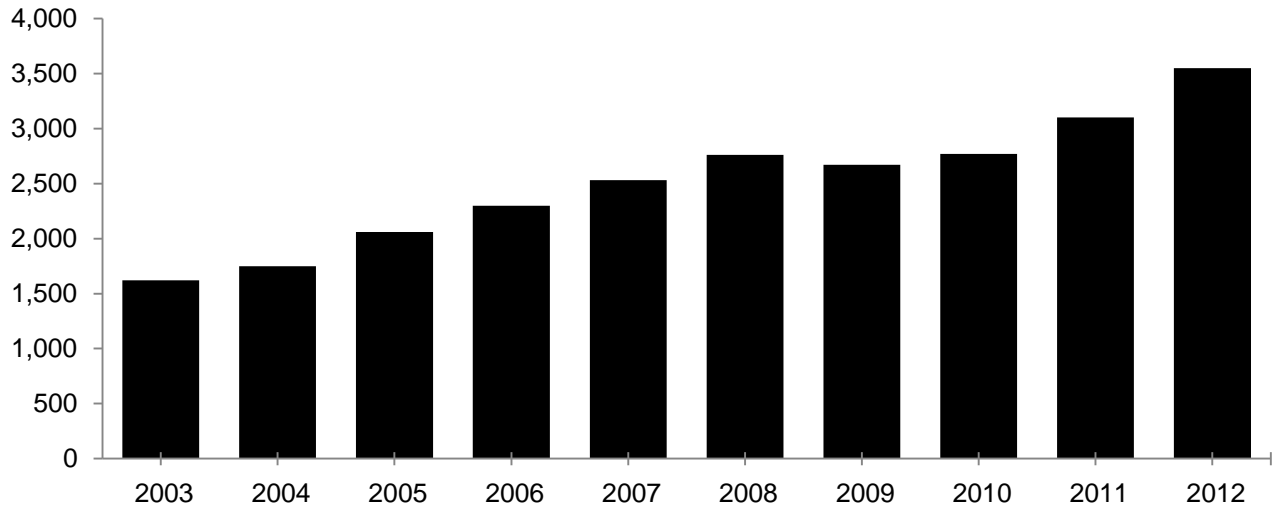
## 2012 Farm Real Estate Value by State

Dollars per Acre and Percent Change from 2011



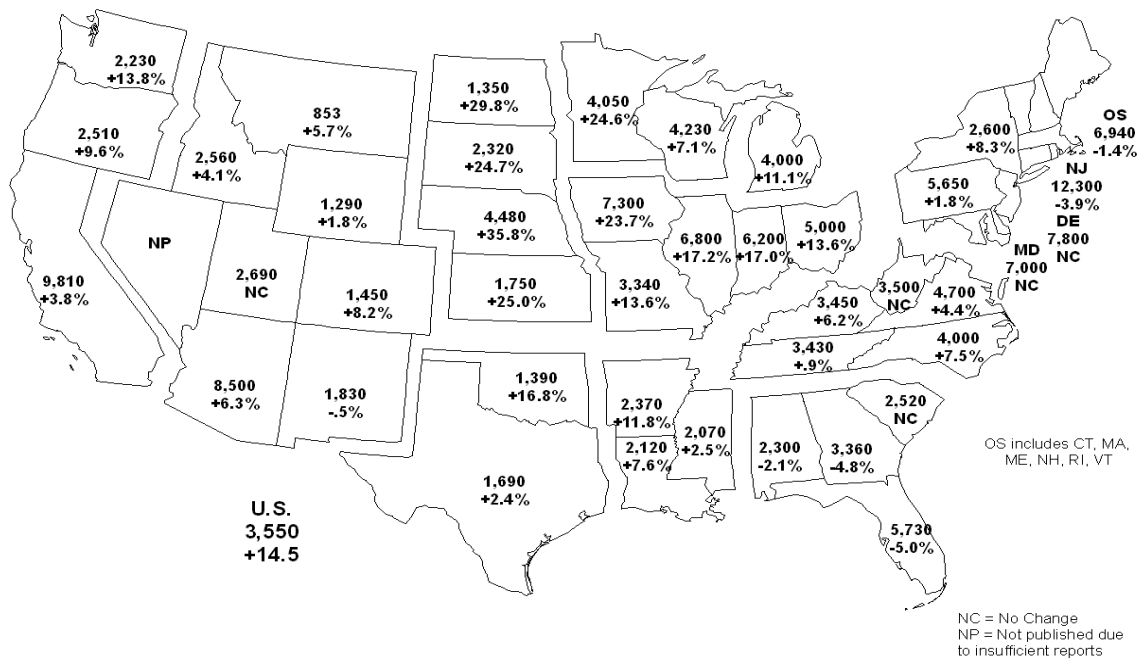
# Average Cropland Value - United States

Dollars per acre

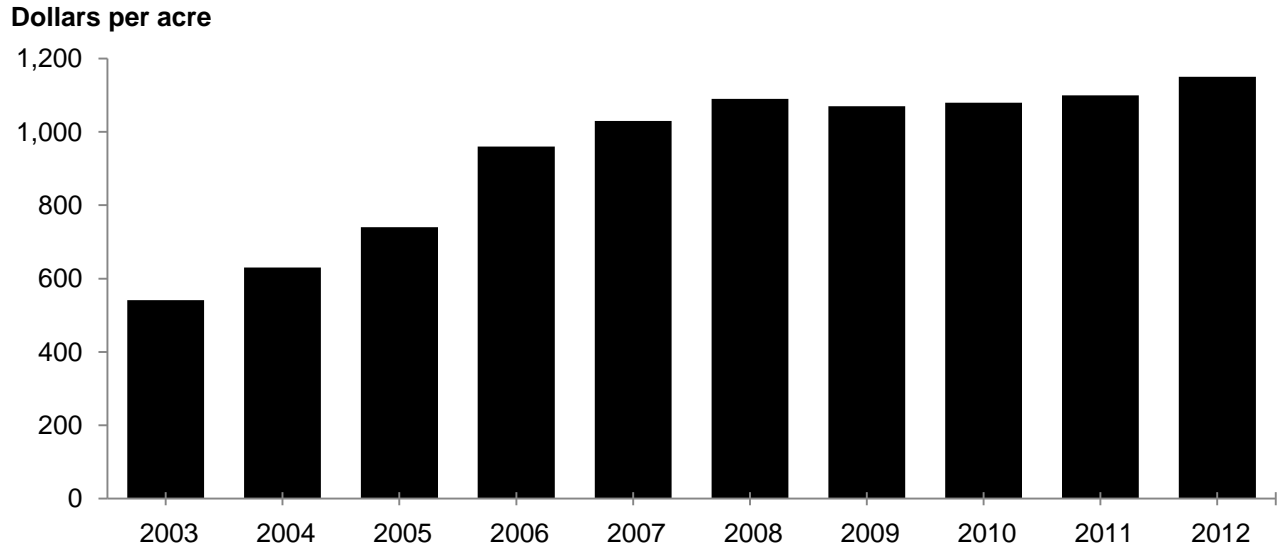


## 2012 Cropland Value by State

Dollars per Acre and Percent Change from 2011

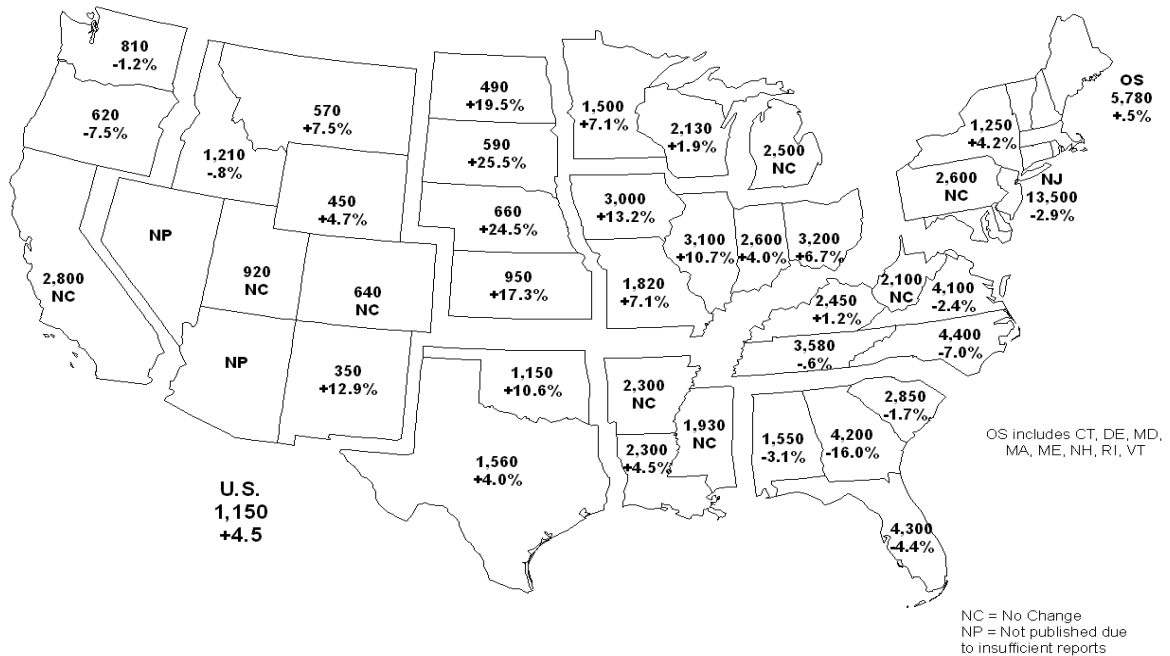


# Average Pasture Value - United States



## 2012 Pasture Value by State

Dollars per Acre and Percent Change from 2011



**Farm Real Estate, Average Value per Acre – Region, State, and United States: 2008-2012**

Region and State <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Northeast .....	4,980	4,830	4,690	4,690	4,780	1.9
Connecticut .....	12,700	12,000	11,500	11,500	11,100	-3.5
Delaware .....	10,300	8,900	8,100	8,100	8,100	-
Maine .....	2,200	2,100	2,000	2,000	1,970	-1.5
Maryland .....	8,000	7,500	7,200	7,200	7,200	-
Massachusetts .....	12,300	12,000	11,300	11,000	10,500	-4.5
New Hampshire .....	4,900	4,800	4,750	4,650	4,550	-2.2
New Jersey .....	15,300	13,800	13,100	12,700	12,200	-3.9
New York .....	2,350	2,400	2,400	2,450	2,650	8.2
Pennsylvania .....	5,120	5,100	5,000	5,000	5,200	4.0
Rhode Island .....	16,800	15,300	13,600	13,000	12,000	-7.7
Vermont .....	2,900	2,800	2,750	2,750	2,750	-
Lake .....	3,410	3,300	3,340	3,650	4,180	14.5
Michigan .....	3,900	3,750	3,650	3,850	4,250	10.4
Minnesota .....	2,970	2,870	2,990	3,350	4,050	20.9
Wisconsin .....	3,850	3,750	3,750	4,050	4,350	7.4
Corn Belt .....	3,700	3,620	3,960	4,700	5,560	18.3
Illinois .....	4,550	4,530	4,900	5,700	6,700	17.5
Indiana .....	4,100	4,020	4,300	5,300	6,200	17.0
Iowa .....	3,950	3,850	4,500	5,700	7,000	22.8
Missouri .....	2,300	2,200	2,350	2,550	2,900	13.7
Ohio .....	4,020	3,880	4,000	4,400	5,000	13.6
Northern Plains .....	1,020	1,020	1,120	1,350	1,710	26.7
Kansas .....	1,020	1,030	1,100	1,300	1,550	19.2
Nebraska .....	1,330	1,340	1,520	1,940	2,590	33.5
North Dakota .....	770	780	850	980	1,240	26.5
South Dakota .....	920	890	970	1,130	1,400	23.9
Appalachian .....	3,650	3,530	3,560	3,650	3,690	1.1
Kentucky .....	2,850	2,850	2,880	2,900	3,050	5.2
North Carolina .....	4,450	4,250	4,200	4,470	4,470	-
Tennessee .....	3,450	3,300	3,550	3,650	3,700	1.4
Virginia .....	5,000	4,800	4,600	4,500	4,450	-1.1
West Virginia .....	2,500	2,400	2,400	2,700	2,700	-

See footnote(s) at end of table.

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**Farm Real Estate, Average Value per Acre – Region, State, and United States: 2008-2012 (continued)**

Region and State <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Southeast .....	3,940	3,690	3,520	3,450	3,310	-4.1
Alabama .....	2,300	2,150	2,100	2,050	2,000	-2.4
Florida .....	5,640	5,150	4,800	4,700	4,600	-2.1
Georgia .....	4,300	4,100	3,900	3,800	3,500	-7.9
South Carolina .....	2,950	2,900	2,900	2,900	2,900	-
Delta .....	2,220	2,160	2,230	2,340	2,500	6.8
Arkansas .....	2,420	2,390	2,500	2,600	2,850	9.6
Louisiana .....	2,050	1,970	2,050	2,200	2,400	9.1
Mississippi .....	2,080	2,000	2,030	2,120	2,140	0.9
Southern Plains .....	1,470	1,470	1,580	1,660	1,730	4.2
Oklahoma .....	1,150	1,170	1,240	1,330	1,480	11.3
Texas .....	1,550	1,550	1,670	1,750	1,800	2.9
Mountain .....	1,030	922	913	923	974	5.5
Arizona <sup>2</sup> .....	3,500	3,500	3,500	3,500	3,600	2.9
Colorado .....	1,150	1,100	1,080	1,100	1,170	6.4
Idaho .....	2,500	2,200	2,100	2,050	2,120	3.4
Montana .....	900	700	700	710	760	7.0
Nevada <sup>2</sup> .....	1,000	1,000	1,000	1,000	1,050	5.0
New Mexico <sup>2</sup> .....	500	480	480	500	560	12.0
Utah <sup>2</sup> .....	1,850	1,800	1,810	1,800	1,800	-
Wyoming .....	560	520	520	540	560	3.7
Pacific .....	3,970	4,010	4,090	4,220	4,450	5.5
California .....	6,440	6,600	6,700	6,900	7,200	4.3
Oregon .....	1,900	1,800	1,900	2,000	2,100	5.0
Washington .....	2,020	2,000	2,050	2,090	2,300	10.0
United States <sup>3</sup> .....	2,170	2,110	2,200	2,390	2,650	10.9

- Represents zero.

<sup>1</sup> See page 18 for definition of Regions.

<sup>2</sup> Excludes American Indian Reservation land.

<sup>3</sup> Excludes Alaska and Hawaii.

## Cropland, Average Value per Acre – Region, State, and United States: 2008-2012

Region and State <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Northeast .....	5,590	5,340	5,260	5,190	5,260	1.3
Delaware .....	9,800	8,500	7,900	7,800	7,800	-
Maryland .....	7,800	7,300	7,000	7,000	7,000	-
New Jersey .....	15,600	14,000	13,300	12,800	12,300	-3.9
New York .....	2,150	2,200	2,400	2,400	2,600	8.3
Pennsylvania .....	6,000	5,700	5,650	5,550	5,650	1.8
Other States <sup>2</sup> .....	7,930	7,570	7,150	7,040	6,940	-1.4
Lake .....	3,080	3,020	3,120	3,500	4,090	16.9
Michigan .....	3,480	3,370	3,300	3,600	4,000	11.1
Minnesota .....	2,700	2,610	2,820	3,250	4,050	24.6
Wisconsin .....	3,600	3,650	3,650	3,950	4,230	7.1
Corn Belt .....	4,030	3,910	4,240	5,070	6,010	18.5
Illinois .....	4,850	4,670	4,900	5,800	6,800	17.2
Indiana .....	4,140	3,950	4,400	5,300	6,200	17.0
Iowa .....	4,260	4,050	4,600	5,900	7,300	23.7
Missouri .....	2,500	2,540	2,690	2,940	3,340	13.6
Ohio .....	4,140	3,900	4,050	4,400	5,000	13.6
Northern Plains .....	1,280	1,300	1,450	1,810	2,360	30.4
Kansas .....	1,020	1,050	1,150	1,400	1,750	25.0
Nebraska .....	2,050	2,180	2,510	3,300	4,480	35.8
North Dakota .....	810	800	870	1,040	1,350	29.8
South Dakota .....	1,400	1,400	1,560	1,860	2,320	24.7
Appalachian .....	3,730	3,600	3,590	3,590	3,750	4.5
Kentucky .....	3,100	3,150	3,180	3,250	3,450	6.2
North Carolina .....	3,850	3,770	3,720	3,720	4,000	7.5
Tennessee .....	3,400	3,270	3,400	3,400	3,430	0.9
Virginia .....	5,350	5,000	4,700	4,500	4,700	4.4
West Virginia .....	3,800	3,500	3,400	3,500	3,500	-

See footnote(s) at end of table.

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**Cropland, Average Value per Acre – Region, State, and United States: 2008-2012 (continued)**

Region and State <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Southeast .....	4,380	3,960	3,690	3,650	3,510	-3.8
Alabama .....	2,650	2,500	2,400	2,350	2,300	-2.1
Florida .....	6,980	6,430	6,180	6,030	5,730	-5.0
Georgia .....	4,540	4,050	3,510	3,530	3,360	-4.8
South Carolina .....	2,610	2,500	2,520	2,520	2,520	-
Delta .....	1,800	1,810	1,920	2,050	2,220	8.3
Arkansas .....	1,770	1,860	1,990	2,120	2,370	11.8
Louisiana .....	1,830	1,740	1,800	1,970	2,120	7.6
Mississippi .....	1,810	1,810	1,900	2,020	2,070	2.5
Southern Plains .....	1,390	1,380	1,430	1,520	1,610	5.9
Oklahoma .....	1,110	1,130	1,160	1,190	1,390	16.8
Texas .....	1,500	1,480	1,540	1,650	1,690	2.4
Mountain .....	1,670	1,610	1,530	1,550	1,630	5.2
Arizona <sup>3</sup> .....	11,500	10,000	8,000	8,000	8,500	6.3
Colorado .....	1,310	1,300	1,290	1,340	1,450	8.2
Idaho .....	2,800	2,610	2,470	2,460	2,560	4.1
Montana .....	811	787	779	807	853	5.7
Nevada <sup>3</sup> .....	2,740	2,700	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	(X)
New Mexico <sup>3</sup> .....	1,630	1,810	1,820	1,840	1,830	-0.5
Utah <sup>3</sup> .....	2,700	2,810	2,720	2,690	2,690	-
Wyoming .....	1,180	1,177	1,197	1,267	1,290	1.8
Pacific .....	5,570	5,210	5,080	5,240	5,540	5.7
California .....	9,880	9,480	9,130	9,450	9,810	3.8
Oregon .....	2,380	2,340	2,290	2,290	2,510	9.6
Washington .....	1,830	1,790	1,890	1,960	2,230	13.8
United States <sup>5</sup> .....	2,760	2,670	2,770	3,100	3,550	14.5

- Represents zero.

(X) Not applicable.

<sup>1</sup> See page 18 for definition of Regions.

<sup>2</sup> Includes: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

<sup>3</sup> Excludes American Indian Reservation land.

<sup>4</sup> Not published due to insufficient reports.

<sup>5</sup> Excludes Alaska and Hawaii.

## Irrigated and Non-Irrigated Cropland, Average Value per Acre – State: 2008-2012

[Only States with significant irrigated acreage appear in this table]

Region, State, and land type <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
<b>Corn Belt</b>						
Missouri all cropland .....	2,500	2,540	2,690	2,940	3,340	13.6
Irrigated .....	2,980	3,050	3,250	3,500	3,900	11.4
Non-irrigated .....	2,470	2,500	2,650	2,900	3,300	13.8
<b>Northern Plains</b>						
Kansas all cropland .....	1,020	1,050	1,150	1,400	1,750	25.0
Irrigated .....	1,450	1,500	1,600	1,900	2,200	15.8
Non-irrigated .....	980	1,000	1,100	1,350	1,700	25.9
Nebraska all cropland .....	2,050	2,180	2,510	3,300	4,480	35.8
Irrigated .....	2,650	2,700	3,150	4,300	6,000	39.5
Non-irrigated .....	1,750	1,850	2,100	2,650	3,500	32.1
South Dakota all cropland .....	1,400	1,400	1,560	1,860	2,320	24.7
Irrigated .....	1,830	1,850	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	(X)
Non-irrigated .....	1,390	1,390	1,550	1,850	2,300	24.3
<b>Southeast</b>						
Florida all cropland .....	6,980	6,430	6,180	6,030	5,730	-5.0
Irrigated .....	7,790	7,000	6,700	6,500	6,400	-1.5
Non-irrigated .....	6,300	5,900	5,700	5,600	5,100	-8.9
Georgia all cropland .....	4,540	4,050	3,510	3,530	3,360	-4.8
Irrigated .....	3,600	3,500	3,200	3,300	3,200	-3.0
Non-irrigated .....	4,750	4,200	3,600	3,600	3,400	-5.6
<b>Delta</b>						
Arkansas all cropland .....	1,770	1,860	1,990	2,120	2,370	11.8
Irrigated .....	1,920	2,100	2,250	2,450	2,750	12.2
Non-irrigated .....	1,650	1,600	1,700	1,750	1,950	11.4
Louisiana all cropland .....	1,830	1,740	1,800	1,970	2,120	7.6
Irrigated .....	1,560	1,500	1,700	1,850	2,000	8.1
Non-irrigated .....	1,890	1,800	1,830	2,000	2,150	7.5
Mississippi all cropland .....	1,810	1,810	1,900	2,020	2,070	2.5
Irrigated .....	1,980	1,830	1,970	2,250	2,320	3.1
Non-irrigated .....	1,770	1,800	1,880	1,950	1,990	2.1
<b>Southern Plains</b>						
Oklahoma all cropland .....	1,110	1,130	1,160	1,190	1,390	16.8
Irrigated .....	1,400	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	(X)
Non-irrigated .....	1,100	1,120	1,150	1,180	1,370	16.1
Texas all cropland .....	1,500	1,480	1,540	1,650	1,690	2.4
Irrigated .....	1,680	1,700	1,700	1,750	1,770	1.1
Non-irrigated .....	1,480	1,450	1,510	1,630	1,680	3.1

See footnote(s) at end of table.

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## Irrigated and Non-Irrigated Cropland, Average Value per Acre – State: 2008-2012 (continued)

[Only States with significant irrigated acreage appear in this table]

Region, State, and land type <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
<b>Mountain</b>						
Arizona all cropland <sup>3</sup> .....	11,500	10,000	8,000	8,000	8,500	6.3
Irrigated .....	11,500	10,000	8,000	8,000	8,500	6.3
Colorado all cropland .....	1,310	1,300	1,290	1,340	1,450	8.2
Irrigated .....	3,100	3,150	3,100	3,160	3,400	7.6
Non-irrigated .....	890	840	840	880	960	9.1
Idaho all cropland .....	2,800	2,610	2,470	2,460	2,560	4.1
Irrigated .....	4,500	4,000	3,800	3,800	4,000	5.3
Non-irrigated .....	1,360	1,300	1,220	1,200	1,200	-
Montana all cropland .....	811	787	779	807	853	5.7
Irrigated .....	3,300	2,800	2,700	2,700	2,700	-
Non-irrigated .....	580	600	600	630	680	7.9
Nevada all cropland <sup>3</sup> .....	2,740	2,700	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	(X)
Irrigated .....	2,740	2,700	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	(X)
New Mexico all cropland <sup>3</sup> .....	1,630	1,810	1,820	1,840	1,830	-0.5
Irrigated .....	5,360	5,490	5,500	5,500	5,400	-1.8
Non-irrigated .....	410	400	400	430	460	7.0
Utah all cropland <sup>3</sup> .....	2,700	2,810	2,720	2,690	2,690	-
Irrigated .....	5,260	5,200	5,050	5,000	5,000	-
Non-irrigated .....	1,150	1,080	1,040	1,030	1,030	-
Wyoming all cropland .....	1,180	1,177	1,197	1,267	1,290	1.8
Irrigated .....	2,090	1,900	1,950	2,050	2,050	-
Non-irrigated .....	750	700	700	( <sup>2</sup> )	( <sup>2</sup> )	(X)
<b>Pacific</b>						
California all cropland .....	9,880	9,480	9,130	9,450	9,810	3.8
Irrigated .....	12,300	11,600	11,100	11,500	12,000	4.3
Non-irrigated .....	3,570	3,400	3,500	3,600	3,550	-1.4
Oregon all cropland .....	2,380	2,340	2,290	2,290	2,510	9.6
Irrigated .....	3,740	3,680	3,650	3,650	4,200	15.1
Non-irrigated .....	1,900	1,850	1,800	1,800	1,900	5.6
Washington all cropland .....	1,830	1,790	1,890	1,960	2,230	13.8
Irrigated .....	4,200	4,200	4,700	5,200	6,300	21.2
Non-irrigated .....	1,210	1,150	1,150	1,100	1,150	4.5

- Represents zero.

(X) Not applicable.

<sup>1</sup> See page 18 for definition of Regions.

<sup>2</sup> Not published due to insufficient reports.

<sup>3</sup> Excludes American Indian Reservation land.

**Pasture Average Value per Acre – Region, State, and United States: 2008-2012**

Region and State <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Northeast .....	3,480	3,270	3,170	3,210	3,230	0.6
New Jersey .....	16,500	14,900	14,200	13,900	13,500	-2.9
New York .....	1,100	1,050	1,100	1,200	1,250	4.2
Pennsylvania .....	3,100	2,600	2,500	2,600	2,600	-
Other States <sup>2</sup> .....	6,370	6,060	5,820	5,750	5,780	0.5
Lake .....	1,840	1,790	1,780	1,800	1,870	3.9
Michigan .....	2,630	2,550	2,400	2,500	2,500	-
Minnesota .....	1,480	1,400	1,400	1,400	1,500	7.1
Wisconsin .....	2,130	2,050	2,050	2,090	2,130	1.9
Corn Belt .....	2,090	1,950	1,970	2,100	2,280	8.6
Illinois .....	2,550	2,400	2,600	2,800	3,100	10.7
Indiana .....	2,510	2,430	2,410	2,500	2,600	4.0
Iowa .....	2,070	1,880	2,100	2,650	3,000	13.2
Missouri .....	1,800	1,700	1,660	1,700	1,820	7.1
Ohio .....	3,200	3,050	3,000	3,000	3,200	6.7
Northern Plains .....	516	496	519	556	678	21.9
Kansas .....	750	750	790	810	950	17.3
Nebraska .....	480	450	475	530	660	24.5
North Dakota .....	350	350	370	410	490	19.5
South Dakota .....	470	430	440	470	590	25.5
Appalachian .....	3,620	3,400	3,320	3,300	3,250	-1.5
Kentucky .....	2,570	2,420	2,440	2,420	2,450	1.2
North Carolina .....	4,870	4,600	4,500	4,730	4,400	-7.0
Tennessee .....	3,880	3,650	3,600	3,600	3,580	-0.6
Virginia .....	4,830	4,800	4,500	4,200	4,100	-2.4
West Virginia .....	1,950	1,900	1,900	2,100	2,100	-

See footnote(s) at end of table.

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**Pasture, Average Value per Acre – Region, State, and United States: 2008-2012 (continued)**

Region and State <sup>1</sup>	2008	2009	2010	2011	2012	Change 2011-2012
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(percent)
Southeast .....	5,040	4,270	4,030	3,690	3,430	-7.0
Alabama .....	1,800	1,700	1,650	1,600	1,550	-3.1
Florida .....	5,930	5,300	5,050	4,500	4,300	-4.4
Georgia .....	7,450	6,000	5,400	5,000	4,200	-16.0
South Carolina .....	3,000	2,900	2,900	2,900	2,850	-1.7
Delta .....	2,160	2,130	2,140	2,170	2,190	0.9
Arkansas .....	2,200	2,200	2,300	2,300	2,300	-
Louisiana .....	2,060	2,100	2,100	2,200	2,300	4.5
Mississippi .....	2,200	2,050	1,930	1,930	1,930	-
Southern Plains .....	1,340	1,300	1,340	1,420	1,490	4.9
Oklahoma .....	1,000	1,010	1,020	1,040	1,150	10.6
Texas .....	1,400	1,360	1,410	1,500	1,560	4.0
Mountain .....	617	517	518	525	551	5.0
Arizona <sup>3</sup> .....	950	900	950	( <sup>4</sup> )	( <sup>4</sup> )	(X)
Colorado .....	710	670	650	640	640	-
Idaho .....	1,610	1,280	1,250	1,220	1,210	-0.8
Montana .....	760	530	530	530	570	7.5
Nevada <sup>3</sup> .....	650	620	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	(X)
New Mexico <sup>3</sup> .....	310	280	290	310	350	12.9
Utah <sup>3</sup> .....	940	870	920	920	920	-
Wyoming .....	480	410	410	430	450	4.7
Pacific .....	1,900	1,730	1,700	1,680	1,660	-1.2
California .....	3,020	2,900	2,850	2,800	2,800	-
Oregon .....	740	700	670	670	620	-7.5
Washington .....	770	820	820	820	810	-1.2
United States <sup>5</sup> .....	1,090	1,070	1,080	1,100	1,150	4.5

- Represents zero.

(X) Not applicable.

<sup>1</sup> See page 18 for definition of Regions.

<sup>2</sup> Includes: Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, Rhode Island, and Vermont.

<sup>3</sup> Excludes American Indian Reservation land.

<sup>4</sup> Not published due to insufficient reports.

<sup>5</sup> Excludes Alaska and Hawaii.

## Value of Farmland and Buildings – Region, State, and United States: 2007-2011

[Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms]

Region and State	Total value of land and buildings					
	2007	2008	2009	2010	2011	Change 2010-2011
	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(percent)
<b>Northeast</b> .....						
Connecticut .....	5,207	5,080	4,800	4,600	4,600	-
Delaware .....	5,457	5,150	4,361	3,969	3,969	-
Maine .....	3,011	2,970	2,835	2,700	2,700	-
Maryland .....	17,510	16,400	15,375	14,760	14,760	-
Massachusetts .....	6,188	6,396	6,240	5,876	5,720	-2.7
New Hampshire .....	2,256	2,303	2,256	2,233	2,186	-2.1
New Jersey .....	11,461	11,169	10,074	9,563	9,271	-3.1
New York .....	15,696	16,685	17,040	16,800	17,150	2.1
Pennsylvania .....	38,766	39,680	39,525	38,500	38,250	-0.6
Rhode Island .....	1,148	1,176	1,071	952	910	-4.4
Vermont .....	3,370	3,538	3,416	3,355	3,355	-
<b>Lake States</b> .....						
Michigan .....	37,600	39,000	37,500	36,500	38,500	5.5
Minnesota .....	72,630	79,893	77,203	80,431	89,948	11.8
Wisconsin .....	55,328	58,520	57,000	56,625	60,750	7.3
<b>Corn Belt</b> .....						
Illinois .....	107,736	121,485	120,951	130,830	151,620	15.9
Indiana .....	53,872	60,680	59,496	63,640	77,910	22.4
Iowa .....	103,796	121,660	118,580	138,600	174,990	26.3
Missouri .....	62,930	66,930	64,020	68,150	73,695	8.1
Ohio .....	51,800	55,878	53,544	54,800	59,840	9.2
<b>Northern Plains</b> .....						
Kansas .....	45,374	47,124	47,586	50,710	59,800	17.9
Nebraska .....	51,984	60,648	61,104	69,312	88,270	27.4
North Dakota .....	25,740	30,492	30,888	33,660	38,808	15.3
South Dakota .....	33,649	40,204	38,893	42,389	49,325	16.4
<b>Appalachian</b> .....						
Kentucky .....	38,360	39,900	39,900	40,320	40,600	0.7
North Carolina .....	37,238	38,270	36,550	36,120	37,995	5.2
Tennessee .....	35,750	37,605	35,970	38,518	39,420	2.3
Virginia .....	39,690	40,000	38,400	36,800	35,775	-2.8
West Virginia .....	8,510	9,250	8,880	8,760	9,855	12.5

See footnote(s) at end of table.

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## Value of Farmland and Buildings – Region, State, and United States: 2007-2011 (continued)

[Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms]

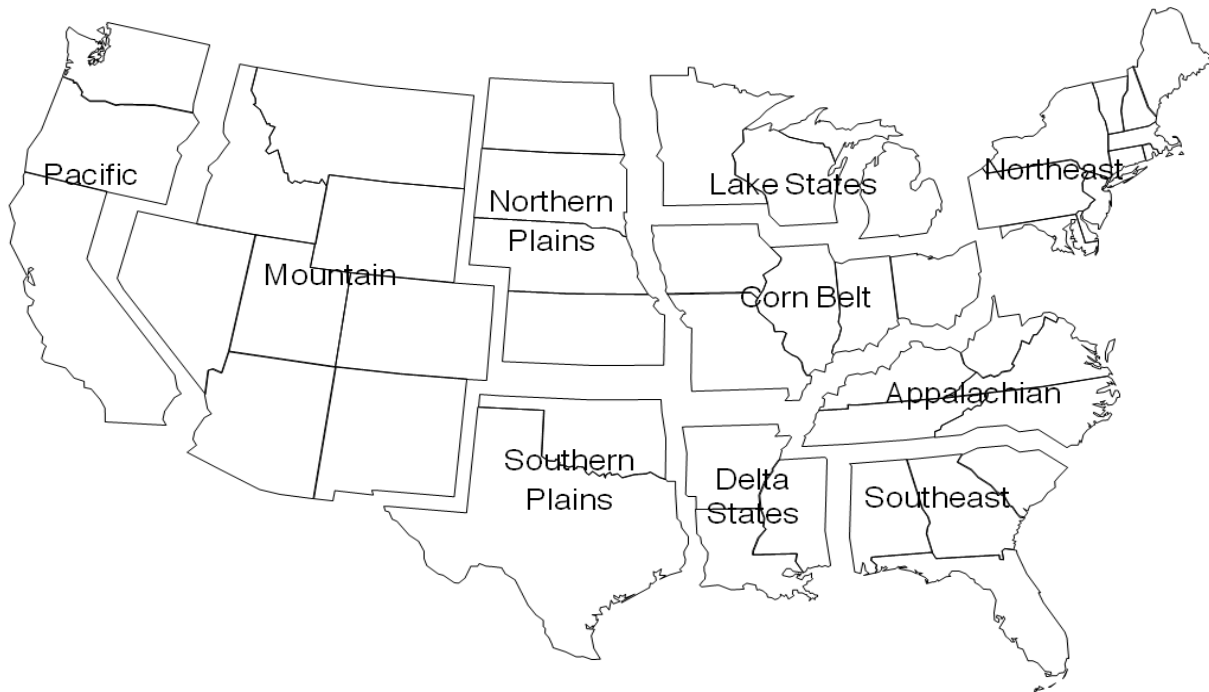
Region and State	Total value of land and buildings					
	2007	2008	2009	2010	2011	Change 2010-2011
	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(percent)
<b>Southeast</b> .....						
Alabama .....	19,800	20,585	19,350	18,900	18,348	-2.9
Florida .....	51,150	52,170	47,638	44,400	43,475	-2.1
Georgia .....	44,805	44,720	42,230	40,170	39,140	-2.6
South Carolina .....	13,818	14,455	14,210	14,210	14,210	-
<b>Delta States</b> .....						
Arkansas .....	31,136	33,154	32,504	34,000	35,100	3.2
Louisiana .....	15,795	16,503	15,859	16,400	17,490	6.6
Mississippi .....	21,670	22,880	22,100	22,635	23,638	4.4
<b>Southern Plains</b> .....						
Oklahoma .....	37,908	40,365	41,067	43,276	46,151	6.6
Texas .....	179,952	202,120	202,120	217,434	227,500	4.6
<b>Mountain</b> .....						
Arizona <sup>1</sup> .....	16,926	18,156	18,156	18,156	18,156	-
Colorado .....	35,482	35,995	34,430	33,804	34,430	1.9
Idaho .....	28,520	28,500	25,080	23,940	23,370	-2.4
Montana .....	50,547	54,720	42,560	42,420	42,955	1.3
Nevada <sup>1</sup> .....	4,777	4,871	4,871	4,871	4,821	-1.0
New Mexico <sup>1</sup> .....	18,505	19,829	19,169	19,265	20,029	4.0
Utah <sup>1</sup> .....	12,479	13,291	12,953	13,021	12,953	-0.5
Wyoming .....	14,798	16,856	15,704	15,704	16,308	3.8
<b>Pacific</b> .....						
California .....	151,384	163,576	167,640	170,180	175,260	3.0
Oregon .....	28,208	31,160	29,520	31,065	32,600	4.9
Washington .....	27,565	29,896	29,600	30,340	30,932	2.0
<b>United States</b> <sup>2</sup> .....	1,777,282	1,921,888	1,870,219	1,943,664	2,106,838	8.4

- Represents zero.

<sup>1</sup> Value of all land and buildings adjusted to include American Indian Reservation land value.

<sup>2</sup> Excludes Alaska and Hawaii.

## Economic Regions



### Economic Regions:

**Northeast:**..... Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

**Lake States:**..... Michigan, Minnesota, Wisconsin.

**Corn Belt:**..... Illinois, Indiana, Iowa, Missouri, Ohio.

**Northern Plains:** ..... Kansas, Nebraska, North Dakota, South Dakota.

**Appalachian:**..... Kentucky, North Carolina, Tennessee, Virginia, West Virginia.

**Southeast:**..... Alabama, Florida, Georgia, South Carolina.

**Delta States:** ..... Arkansas, Louisiana, Mississippi.

**Southern Plains:** ..... Oklahoma, Texas.

**Mountain:**..... Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, Wyoming.

**Pacific:**..... California, Oregon, Washington.

## Statistical Methodology

### June Area Survey

**Survey Procedures:** The estimates of land values in this report are based primarily on the June Area Survey, conducted during the first two weeks of June. This annual survey uses a complete, probability-based land-area sampling frame. In 2012, the survey included a stratified sample of 11,085 land areas (segments), averaging approximately one square mile in size.

Enumerators collecting data for the June Area Survey contact all agricultural producers operating land within the boundaries of the sampled land segments and record land value information for cropland and pasture within these segments. They also collect an estimated value of all land and buildings for the operator's entire farming operation and the estimated percent change from the previous year.

Survey reported data are reviewed for reasonableness and consistency by comparing with other data reported in the survey and with data reported within the segment the previous year.

**Estimating Procedures:** Once the data are summarized, each Field Office (FO) conducts an analysis of the summarized indications and any other available information for their State. FOs then set estimates for land values and submit these recommendations along with their assessment of survey and other administrative information to the Agricultural Statistics Board (ASB).

Survey data are also summarized for Regional and National levels and reviewed independently of each State's review. National targets are established by the ASB. After FO recommendations are submitted, the ASB reviews the FO estimates and supporting comments and any conflicts with targeted National levels are resolved.

The State estimates are weighted by the amount of cropland and pasture in each state, based on the most recent Census of Agriculture. For the purposes of this report, cropland pastured is defined as cropland.

**Published Estimates:** State averages are not published for States with limited reports and/or high variability of the survey item's reported data.

**Revision Policy:** For non-census years land values are subject to an annual revision the following year. After the 5-year Census of Agriculture is completed, land value estimates for the non-census years are subject to a final historic revision. The basis for revision must be supported by additional data that directly affect the level of the estimate.

**Reliability:** The June Area Survey from which land value and cash rent estimates are made is subject to sampling and non-sampling errors that are common to all surveys. Both types of errors affect the "accuracy" of the estimates. Sampling error occurs because a complete census is not taken. The sampling error measures the variation in estimates from the average of all possible samples. An estimate of 100 with a sampling error of 1.0 would mean that chances are 19 out of 20 (95 percent confidence interval) that the estimates from all possible samples averaged together would be between 98 and 102 (the survey indication plus or minus two times the sampling error).

The sampling errors from the 2012 area frame survey are listed below:

	<u>United States</u>	<u>Regions (range low to high)</u>
Farm Real Estate Value (%)	1.5	1.0 to 6.9
All Cropland Value (%)	0.7	0.6 to 5.4
Irrigated Cropland (%)	2.6	1.0 to 5.5
Non-irrigated Cropland (%)	1.0	1.3 to 8.2
Pasture Value (%)	2.5	2.5 to 10.1

Sampling errors cannot be applied directly to the values published in this report to determine confidence intervals since the official estimates represent a composite of information from more than a single source.

Non-sampling errors cannot be measured directly and can occur in complete censuses as well as sample surveys. They are caused by the inability to obtain correct information from each person sampled, differences in interpreting questions or definitions, and mistakes in coding or processing data. To minimize non-sampling errors, vigorous quality controls are used in the data collection process and all data are carefully reviewed for consistency and reasonableness.

## **Terms and Definitions**

**Farm:** Any establishment from which \$1,000 or more of agricultural products were sold or would normally be sold during the year. Government payments are included in sales.

**Farm real estate value:** The value at which all land and buildings used for agriculture production including dwellings, could be sold under current market conditions, if allowed to remain on the market for a reasonable amount of time.

**Cropland value:** The value of land used to grow field crops, vegetables or land harvested for hay. Land that switches back and forth between cropland and pasture should be valued as cropland. Hay land, idle cropland and cropland enrolled in government conservation programs should be valued as cropland.

**Irrigated cropland value:** The value of land that normally receives or has the potential to receive water by artificial means to supplement natural rainfall. Irrigated cropland may consist of both land that will or will not be irrigated during the current year, but still has the facilities and equipment to do so. Irrigation facilities and equipment such as wells, pumps, canals, ditches, reservoirs, lakes, tanks, ponds, rivers, streams or creeks are usually present or on nearby acres. Irrigated cropland is normally worth more than land without irrigation potential or facilities.

**Non-irrigated cropland value:** The value of land that only receives water by natural rainfall.

**Pasture, grazing and grassland value:** The value of land that is normally grazed by livestock. Pasture does not need to have livestock grazing on it at the time of interview or during the current year in order to be valued as pasture or grazing land.

## Information Contacts

Listed below are the commodity statisticians in the Economics Section of the Environmental, Economics, and Demographics Branch of the National Agricultural Statistics Service to contact for additional information. E-mail inquiries may be sent to [nass@nass.usda.gov](mailto:nass@nass.usda.gov).

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Released August 3, 2012, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

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