



LAND VALUES

Cooperating with the Florida Department of Agriculture & Consumer Services
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August 9, 2011

Agricultural Land Values Highlights

The full report is available at: www.nass.usda.gov. Select *Land Values 2011 Summary, August 4, 2011*.

FLORIDA: The value of Florida's farm real estate continued a downward trend in 2011 from its peak value in 2008. Farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$4,700 per acre on June 1, 2011, down \$100 or 2.1 percent from 2010. This compares with the peak value of 5,640 in 2008. The value of cropland in June 2011 averaged \$6,030, down \$150 or 2.4 percent from a year earlier. Irrigated cropland averaged \$6,500 and non-irrigated averaged \$5,600, down 3.0 percent and 1.8 percent, respectively. Pastureland averaged \$4,500, down \$550 or 10.9 percent from 2010. The value of Florida's real estate ranked 12th in the nation.

The **United States** farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,350 per acre for 2011, up 6.8 percent from 2010. Regional changes in the average value of farm real estate ranged from a 15.9 percent increase in the Corn Belt region to a 2 percent decline in the Southeast region. The highest farm real estate values remained in the Northeast region at \$4,690 per acre. The Mountain region had the lowest farm real estate value, \$923 per acre.

Farm Real Estate Average Value per Acre, Top 15 States and United States: 2007-2011

| Top 15 States | 2007 | 2008 | 2009 | 2010 | 2011 | Change 2010-2011 |
|---|--------------|--------------|--------------|--------------|--------------|------------------|
| | (dollars) | (dollars) | (dollars) | (dollars) | (dollars) | (percent) |
| Rhode Island | 16,400 | 16,800 | 15,300 | 13,600 | 13,000 | -4.4 |
| New Jersey | 15,700 | 15,300 | 13,800 | 13,100 | 12,700 | -3.1 |
| Connecticut | 12,700 | 12,700 | 12,000 | 11,500 | 11,500 | - |
| Massachusetts..... | 11,900 | 12,300 | 12,000 | 11,300 | 11,000 | -2.7 |
| Delaware | 10,700 | 10,300 | 8,900 | 8,100 | 8,100 | - |
| Maryland..... | 8,500 | 8,000 | 7,500 | 7,200 | 7,200 | - |
| California | 5,960 | 6,440 | 6,600 | 6,700 | 6,600 | -1.5 |
| Illinois | 4,020 | 4,550 | 4,530 | 4,900 | 5,700 | 16.3 |
| Iowa..... | 3,370 | 3,950 | 3,850 | 4,500 | 5,600 | 24.4 |
| Pennsylvania | 4,970 | 5,120 | 5,100 | 5,000 | 5,000 | - |
| Indiana | 3,640 | 4,100 | 4,020 | 4,300 | 4,800 | 11.6 |
| Florida | 5,500 | 5,640 | 5,150 | 4,800 | 4,700 | -2.1 |
| New Hampshire | 4,800 | 4,900 | 4,800 | 4,750 | 4,650 | -2.1 |
| Virginia | 4,900 | 5,000 | 4,800 | 4,600 | 4,500 | -2.2 |
| North Carolina | 4,330 | 4,450 | 4,250 | 4,200 | 4,470 | 6.4 |
| United States ¹ | 2,010 | 2,170 | 2,110 | 2,200 | 2,350 | 6.8 |

- Represents zero.

¹ Excludes Hawaii and Alaska.