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News Release

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Farm Real Estate Values and Cash Rents

The Indiana farm real estate value, including land and buildings, averaged \$7,150 per acre, according to Greg Matli, State Statistician of the USDA, NASS, Indiana Field Office.

Farm real estate values were unchanged from 2015. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri, and Ohio. The Corn Belt region value was \$6,290 per acre, down 1 percent from 2015. The value of farmland in States bordering Indiana was: Illinois, \$7,400 per acre; Kentucky, \$3,350 per acre; Michigan, \$4,800 per acre; and Ohio, \$5,700 per acre.

Indiana cropland value unchanged from the previous year at \$7,000 per acre. The Corn Belt region saw a 1.9 percent decrease to \$6,710 per acre. The average value of cropland in the U.S. decreased 1 percent to a value of \$4,090 per acre. Indiana's pasture value was \$2,600 per acre, unchanged from 2015.

Indiana's cropland cash rent was \$192.00 per acre in 2016, down \$5.00 from the previous year. Cropland cash rents in the Corn Belt region decreased \$9.00 from last year to \$202.00 per acre. The cropland cash rents in the States bordering Indiana was: Illinois, \$221.00 per acre; Kentucky, \$143.00 per acre; Michigan, \$127.00 per acre; and Ohio, \$150.00 per acre.

Pasture cash rents in the Corn Belt region decreased 2.6 percent to \$37.00 per acre. Pasture cash rent in Indiana was \$38.00 per acre.

Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Indiana	Corn Belt	U.S.	Indiana	Corn Belt	U.S.	Indiana	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2013	6,400	5,880	2,730	6,590	6,470	3,810	2,500	2,290	1,170
2014	6,950	6,370	2,950	7,050	7,000	4,100	2,550	2,360	1,300
2015	7,150	6,350	3,020	7,000	6,840	4,130	2,600	2,440	1,330
2016	7,150	6,290	3,010	7,000	6,710	4,090	2,600	2,420	1,330
Percent change from 2015	0.0	-0.9	-0.3	0.0	-1.9	-1.0	0.0	-0.8	0.0

Cash Rents

Year	Cropland			Pasture	
	Indiana	Corn Belt	U.S.	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2013	192.00	209.00	136.00	35.50	12.00
2014	195.00	212.00	141.00	34.50	12.00
2015	197.00	211.00	144.00	38.00	14.00
2016	192.00	202.00	136.00	37.00	13.00
Percent change from 2015	-2.5	-4.3	-5.6	-2.6	-7.1

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