



News Release

Farm Real Estate Values and Cash Rents

The 2017 average Indiana farm real estate value, including land and buildings, averaged \$7,000 per acre, according to Greg Matli, State Statistician of the USDA, NASS, Indiana Field Office.

Farm real estate values were down 2.1 percent from 2016. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri, and Ohio. The Corn Belt region value was \$6,260 per acre, down 0.5 percent from 2016. The value of farmland in States bordering Indiana was: Illinois, \$7,300 per acre; Kentucky, \$3,420 per acre; Michigan, \$4,800 per acre; and Ohio, \$5,650 per acre.

Indiana cropland value decreased 4.3 percent from the previous year to \$6,700 per acre. The Corn Belt region saw a 0.6 percent decrease to \$6,670 per acre. The average value of cropland in the U.S. was unchanged at \$4,090 per acre. Indiana's pasture value was \$2,590 per acre, down 0.4 percent from 2016.

Indiana's cropland cash rent was \$195.00 per acre in 2017, up \$3.00 from the previous year. Cropland cash rents in the Corn Belt region decreased \$1.00 from last year to \$201.00 per acre. The cropland cash rents in the States bordering Indiana was: Illinois, \$218.00 per acre; Kentucky, \$145.00 per acre; Michigan, \$123.00 per acre; and Ohio, \$152.00 per acre.

Pasture cash rents in the Corn Belt region increased 1.4 percent to \$37.50 per acre. Pasture cash rent in Indiana was \$39.00 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>
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
2017	7,000	6,260	3,080	6,700	6,670	4,090	2,590	2,380	1,350
Percent change from 2016	-2.1	-0.5	2.3	-4.3	-0.6	0.0	-0.4	-1.7	1.5

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>
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
2017	195.00	201.00	136.00	37.50	12.50
Percent change from 2016	1.6	-0.5	0.0	1.4	-3.8

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