



Iowa Ag News – Cash Rent and Land Values

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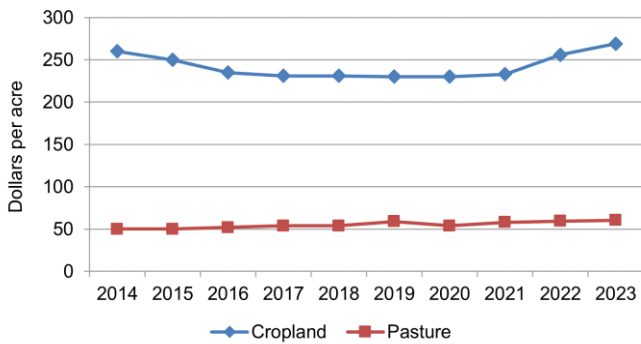
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Cropland **cash rent** paid to Iowa landlords in 2023 averaged \$269.00 per acre according to the USDA, National Agricultural Statistics Service. Non-irrigated cropland rent averaged \$269.00 per acre, \$13.00 above last year. Irrigated cropland rent averaged \$271.00 per acre, \$19.00 above 2022. Pasture rented for cash averaged \$60.50 per acre, \$1.00 above the previous year.

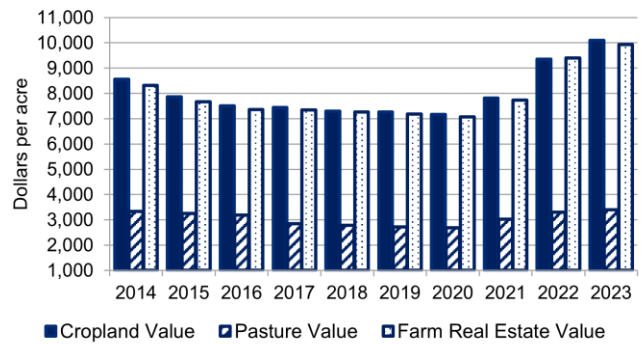
Iowa's **farm real estate value**, a measurement of the value of all land and buildings on farms, averaged \$9,930 per acre in 2023, according to the USDA, National Agricultural Statistics Service – *Land Values 2023 Summary*. This was up 6 percent, \$530 per acre higher than last year's value.

Cropland, at \$10,100 per acre, was \$750 higher than last year. Pasture, at \$3,400 per acre, was \$100 above last year.

Cash Rent Per Acre – Iowa: 2014-2023



Land Values – Iowa: 2014-2023



Cash Rent and Land Values – Iowa: 2019-2023

	2019	2020	2021	2022	2023
Cash rent					
Cropland, cash rent expense (dollars per acre)	230.00	230.00	233.00	256.00	269.00
Irrigated, cash rent expense (dollars per acre)	235.00	238.00	229.00	252.00	271.00
Non-irrigated, cash rent expense (dollars per acre)	230.00	230.00	233.00	256.00	269.00
Pasture, cash rent expense (dollars per acre)	59.00	54.00	58.00	59.50	60.50
Land values					
Cropland, average value (dollars per acre)	7,260	7,170	7,810	9,350	10,100
Pasture, average value (dollars per acre)	2,720	2,690	3,020	3,300	3,400
Farm real estate, average value (dollars per acre)	7,190	7,070	7,740	9,400	9,930
Value of farmland and buildings ^{1 2} (million dollars)	220,014	216,342	236,070	286,700	(NA)

(NA) Not Available.

¹ 2023 Land in Farms acres used in this calculation will be released in February 2024.

² Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.