

AGRICULTURAL LAND VALUES



KANSAS
AGRICULTURAL
STATISTICS SERVICE

Fact Finding
For Agriculture

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Kansas Farmland Values and Rents, 2006

Kansas' average value of all farmland and buildings for 2006 is estimated to be \$930 per acre. This compares with \$850 in 2005 and \$715 in 2004. Kansas' average value of all farmland and buildings increased by 9.4 percent from 2005 to 2006. Irrigated cropland values rose 5 percent, non-irrigated was up 10 percent, and

pasture land values increased 17 percent.

Rental rates for non-irrigated cropland increased by \$.50 per acre and irrigated cropland was up \$1.00 per acre. Pasture rents for 2006 rose \$.30 per acre to 13.70 per acre.

Kansas Farmland Values and Rents, 1995-2006 ^{1/}

Year	Cropland					Pasture and Rangeland		All Farmland and Buildings ^{2/}	
	Value Per Acre			Rent Per Acre		Value Per Acre	Rent Per Acre	Value Per Acre	Total Value
	Irrigated	Non-Irrigated	All Crop Land	Irrigated	Non-Irrigated				
	----- Dollars -----								
1995	920	595	623	^{3/}	35.50	343	11.70	535	25,466
1996	966	607	638	66.30	32.70	361	11.90	553	26,268
1997	990	615	649	69.00	34.50	365	11.60	565	26,838
1998	1,010	620	655	67.00	35.50	367	13.00	577	27,408
1999	1,020	625	660	66.00	35.00	370	13.30	600	28,500
2000	1,040	630	666	67.00	35.50	380	12.80	625	29,688
2001	1,060	635	673	72.00	36.00	390	12.60	645	30,509
2002	1,080	640	679	70.00	36.00	400	12.60	665	31,455
2003	1,080	645	684	68.00	36.00	410	12.60	685	32,332
2004	1,110	665	705	72.00	37.50	430	13.20	715	33,748
2005	1,240	810	849	73.00	38.50	530	13.40	850	40,120
2006	1,300	890	927	74.00	39.00	620	13.70	930	43,900

^{1/} Rental rates are for land only. ^{2/} Values per acre are for land and buildings. ^{3/} Insufficient data to publish.

The Land Values Survey—Background

The Agricultural Land Values Survey was conducted during May/June 2006. Survey respondents were asked to provide information on the value of the land they operate and the rental rates for any land they rented. Additional land value and rent data were collected in the June Agricultural Survey.

The Census provides the official base for estimates of all farmland values. However, the Census occurs once every five years and only estimates the value of all

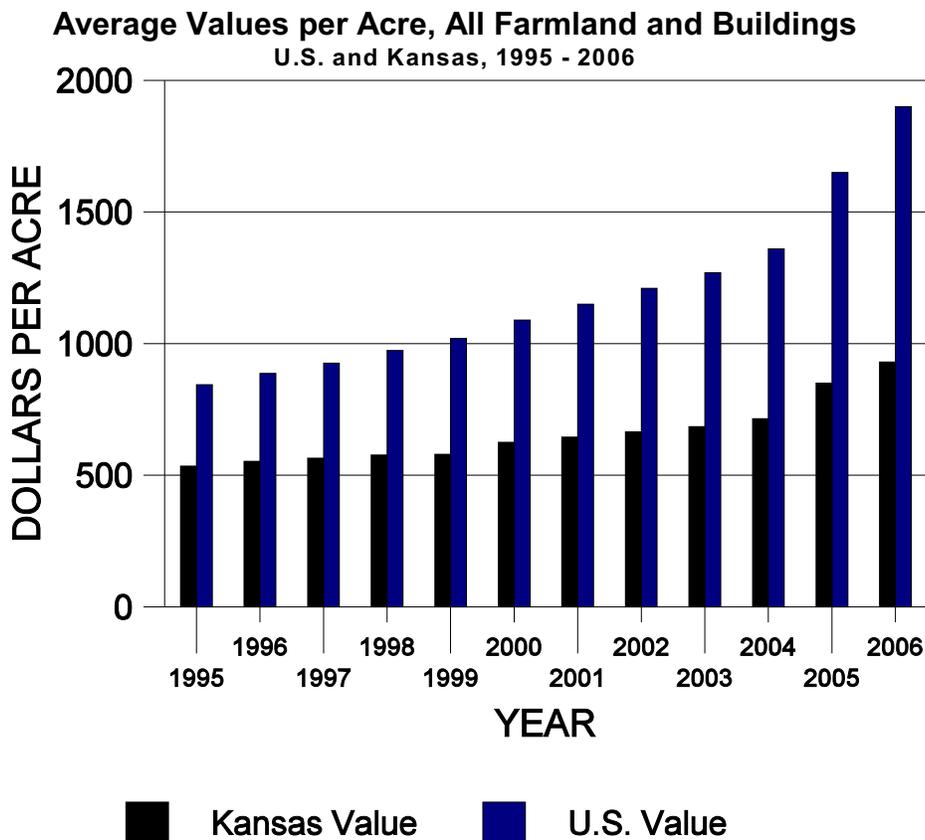
agricultural land and buildings. The Land Values Survey and Agricultural Survey provide data to make annual estimates of both market values and rental rates for different categories of farmland.

The average values in this report encompass a wide range of soil types and pastures. These data are more appropriate for studying overall trends and **should not be used to establish rental rates or market values.**

Farmland Values -- U.S. and Kansas

The U.S. farm real estate value, including all agricultural land and buildings, averaged \$1,900 per acre on January 1, 2006, up 15.2 percent from 2005. The \$250 per acre increase is the second largest dollar increase in one year on record. The record was last year, when values climbed \$290 per acre above the 2004 value. The overall increase was driven by crop-

land and pasture land which rose 13.3 and 22.0 percent, respectively. Cropland values averaged \$2,390 per acre and pasture values averaged \$1,000 per acre, compared with \$2,110 and \$820 per acre, respectively, a year earlier. The comparison of the Kansas value versus the U.S. and adjoining states is shown below.



**Average Values per Acre, All Farmland and Buildings,
Kansas, Adjoining States, & U.S., 1995-2006**

Year	Kansas	Colorado	Nebraska	Oklahoma	Missouri	U.S.
Dollars per acre						
1995	535	520	580	547	880	844
1996	553	558	610	547	950	887
1997	565	590	620	570	1,010	926
1998	577	618	645	610	1,070	974
1999	600	630	675	625	1,150	1,030
2000	625	650	710	640	1,230	1,090
2001	645	675	735	655	1,300	1,150
2002	665	700	760	680	1,380	1,210
2003	685	730	775	705	1,470	1,270
2004	715	775	825	745	1,580	1,360
2005	850	940	940	900	1,790	1,650
2006	930	1,090	1,090	970	1,980	1,900

For more information on land values at the national and regional level, contact Kansas Agricultural Statistics Service or check the world wide web at <http://www.nass.usda.gov/ks/> for regional data or at www.usda.gov/nass/pubs/rpts508.htm for national data.

District Level Agricultural Land Values

During the past year, all nine Kansas districts showed increases in cropland and farmland values, with changes ranging from a 1.5 percent increase in the Northwest District to a 21.3 percent increase in the Northeast District

irrigated. Irrigated values rose 20 percent in the Northeast District, the largest irrigated increase, followed by a 12 percent jump in the South Central area.

Value increases of all cropland were led by the Northeast District at 17 percent, and the Southeast District with 15 percent. These areas are predominately non-

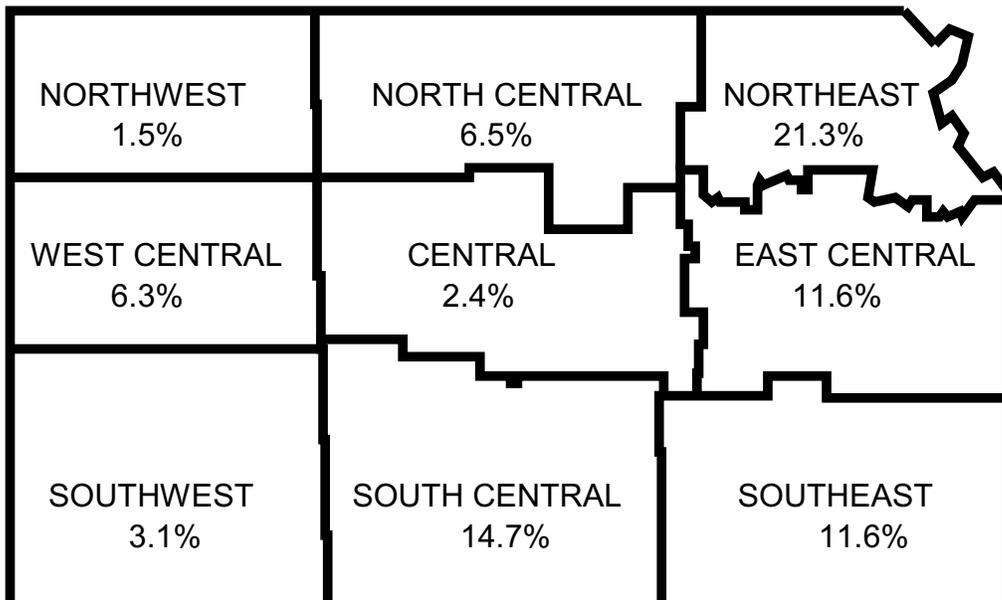
Pasture values rose by 39 percent in the Northwest District, followed by 34 percent in the South Central District.

Average Values per Acre of Farmland and Buildings Kansas Agricultural Statistics Districts, 2004 - 2006

Dist.	Irrigated Cropland			Non-Irrigated Cropland			All Cropland			Pasture			All Farmland 1/		
	2004	2005	2006	2004	2005	2006	2004	2005	2006	2004	2005	2006	2004	2005	2006
NW	1,145	1,220	1,235	540	630	640	605	693	704	240	320	330	580	650	660
WC	840	960	1,070	470	555	560	504	593	608	255	270	330	490	555	590
SW	985	1,085	1,100	450	510	530	585	655	673	250	265	275	590	640	660
NC	1,445	1,550	1,570	645	810	910	680	843	939	410	525	555	690	845	900
C	1,290	1,515	1,535	645	775	810	667	805	834	430	530	590	690	830	850
SC	1,320	1,530	1,710	680	780	890	749	861	979	350	455	610	725	850	975
NE	1,625	1,955	2,355	1,020	1,380	1,615	1,028	1,388	1,625	650	795	1,105	1,045	1,340	1,625
EC	1,620	1,940	2,050	1,000	1,280	1,410	1,011	1,291	1,421	650	790	950	985	1,210	1,350
SE	1,175	1,260	1,400	750	915	1,050	753	918	1,053	530	670	730	750	905	1,010
KS	1,110	1,240	1,300	665	810	890	705	849	927	430	530	620	715	850	930

^{1/} All values are for land and buildings.

Percentage Change in Farmland Value, 2005 to 2006 Kansas Agricultural Statistics Districts



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**Average Rental Rates for Cropland and Pasture in Kansas
Cash Rent per Acre by District & Region - 2005 & 2006**

District/Region	2005			2006		
	Irrigated Cropland	Non-Irrigated Cropland	Pasture	Irrigated Cropland	Non-Irrigated Cropland	Pasture
Northwest	72.00	35.00	9.80	74.00	34.00	9.60
West Central	65.00	31.50	9.80	70.00	30.00	10.00
Southwest	74.00	26.50	8.70	75.00	26.00	8.70
West Region	72.50	30.40	9.40	74.20	29.50	9.40
North Central	76.00	42.00	14.40	76.00	43.00	14.90
Central	66.00	35.50	13.30	64.00	36.00	13.80
South Central	74.00	35.50	11.80	74.00	35.50	11.50
Central Region	73.10	37.40	13.10	72.80	37.90	13.30
Northeast	83.00	64.50	17.60	84.00	69.00	18.10
East Central	73.00	44.00	17.90	76.00	50.50	18.40
Southeast	68.00	38.50	15.40	69.00	40.00	16.20
East Region	75.00	48.00	16.70	76.90	52.00	17.30
State	73.00	38.50	13.40	74.00	39.00	13.70