



# News Release

## Farm Real Estate Values and Cash Rents

The 2017 average Ohio farm real estate value, including land and buildings, averaged \$5,650 per acre, according to Cheryl Turner, State Statistician of the USDA, NASS, Ohio Field Office.

Ohio farm real estate values were down 0.9 percent from 2016. Ohio is in the Corn Belt region, which also includes Illinois, Indiana, Iowa, and Missouri. The Corn Belt region value was \$6,260 per acre, down 0.5 percent from 2016. The value of farmland in States bordering Ohio were: Indiana, \$7,000 per acre; Kentucky, \$3,420 per acre; Michigan, \$4,800 per acre; Pennsylvania, \$5,600 per acre; and West Virginia, \$2,570 per acre.

Ohio cropland value decreased 0.3 percent from the previous year to \$5,780 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 from 2016 at \$4,090 per acre. Ohio's pasture value was \$3,050 per acre, down 1.6 percent from 2016.

Ohio's cropland cash rent was \$152.00 per acre in 2017, up \$2.00 from the previous year. Cropland cash rents in the Corn Belt region fell \$1.00 from last year to \$201.00 per acre. The cropland cash rents in the States bordering Ohio were: Indiana, \$195.00 per acre; Kentucky, \$145.00 per acre; Michigan, \$123.00 per acre; Pennsylvania, \$79.50 per acre; and West Virginia, \$42.00 per acre.

Pasture cash rents in the Corn Belt region increased 1.4 percent to \$37.50 per acre. Pasture cash rent in Ohio was \$25.00 per acre.

### Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Ohio	Corn Belt	U.S.	Ohio	Corn Belt	U.S.	Ohio	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	5,550	6,370	2,950	5,650	7,000	4,100	3,100	2,360	1,300
2015	5,750	6,350	3,020	5,850	6,840	4,130	3,140	2,440	1,330
2016	5,700	6,290	3,010	5,800	6,710	4,090	3,100	2,420	1,330
2017	5,650	6,260	3,080	5,780	6,670	4,090	3,050	2,380	1,350
Percent change from 2016	-0.9	-0.5	2.3	-0.3	-0.6	0.0	-1.6	-1.7	1.5

### Cash Rents

Year	Cropland			Pasture	
	Ohio	Corn Belt	U.S.	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2014	144.00	212.00	141.00	34.50	12.00
2015	150.00	211.00	144.00	38.00	14.00
2016	150.00	202.00	136.00	37.00	13.00
2017	152.00	201.00	136.00	37.50	12.50
Percent change from 2016	1.3	-0.5	0.0	1.4	-3.8

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