



# News Release

## Farm Real Estate Values and Cash Rents

The 2019 average Ohio farm real estate value, including land and buildings, averaged \$6,290 per acre, according to Cheryl Turner, State Statistician of the USDA, NASS, Ohio Field Office.

Farm real estate values in Ohio were up 1.5 percent from 2018. Ohio is in the Corn Belt region, which also includes Illinois, Indiana, Iowa, and Missouri. The Corn Belt region value was \$6,100 per acre, down slightly from 2018. The value of farmland in States bordering Ohio were: Indiana, \$6,580 per acre; Kentucky, \$3,820 per acre; Michigan, \$4,960 per acre; Pennsylvania, \$6,470 per acre; and West Virginia, \$2,680 per acre.

Ohio's cropland value increased 1.3 percent from the previous year to \$6,400 per acre. The Corn Belt region's average value fell slightly to \$6,360 per acre. The average value of cropland in the U.S. increased \$50 from 2018 to \$4,100 per acre. Ohio's pasture value was \$3,350 per acre, down 1 percent from 2018.

Ohio's cropland cash rent was \$155.00 per acre in 2019, up \$3.00 from the previous year. Cropland cash rents in the Corn Belt region increased \$2.00 from last year to \$203.00 per acre. The cropland cash rents in the States bordering Ohio were: Indiana, \$194.00 per acre; Kentucky, \$151.00 per acre; Michigan, \$127.00 per acre; Pennsylvania, \$94.00 per acre; and West Virginia, \$43.00 per acre.

Pasture cash rents in the Corn Belt region increased 1.3 percent to \$39.50 per acre. Pasture cash rent in the U.S. was \$13.00 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/Ac</i> |
| 2016                     | 5,970             | 6,100             | 2,990             | 6,070             | 6,500             | 4,040             | 3,250             | 2,330             | 1,320             |
| 2017                     | 6,010             | 5,990             | 3,030             | 6,150             | 6,380             | 4,030             | 3,240             | 2,260             | 1,330             |
| 2018                     | 6,200             | 6,110             | 3,100             | 6,320             | 6,370             | 4,050             | 3,370             | 2,320             | 1,370             |
| 2019                     | 6,290             | 6,100             | 3,160             | 6,400             | 6,360             | 4,100             | 3,350             | 2,330             | 1,400             |
| Percent change from 2018 | 1.5               | -0.2              | 1.9               | 1.3               | -0.2              | 1.2               | -0.6              | 0.4               | 2.2               |

### Cash Rents

| Year                     | Cropland          |                   |                   | Pasture           |                   |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                          | Ohio              | Corn Belt         | U.S.              | Corn Belt         | U.S.              |
|                          | <i>Dollars/Ac</i> | <i>Dollars/Ac</i> | <i>Dollars/Ac</i> | <i>Dollars/Ac</i> | <i>Dollars/Ac</i> |
| 2016                     | 150.00            | 202.00            | 136.00            | 37.00             | 13.00             |
| 2017                     | 152.00            | 201.00            | 136.00            | 37.50             | 12.50             |
| 2018                     | 152.00            | 204.00            | 138.00            | 39.00             | 12.50             |
| 2019                     | 155.00            | 203.00            | 140.00            | 39.50             | 13.00             |
| Percent change from 2018 | 2.0               | -0.5              | 1.4               | 1.3               | 4.0               |

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