



United States Department of Agriculture
National Agricultural Statistics Service
Southern Region News Release
Land Values and Cash Rents



Cooperating with the Alabama Department of Agriculture and Industries, Florida Department of Agriculture and Consumer Services, Georgia Department of Agriculture, and South Carolina Department of Agriculture
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This report contains the results from the 2023 Cash Rents and Leases and 2023 Agricultural Land Values surveys. Thanks to all who responded.

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Agricultural Land Value and Cash Rent Highlights

The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$4,080 per acre for 2023, up \$280 per acre from 2022. Alabama farm real estate values increased \$100 per acre and Florida values increased \$300 per acre. Farm real estate values in Georgia increased \$390 per acre and in South Carolina values increased \$200 per acre.

Cash rent paid to landlords for all cropland in the United States increased \$7.00 to \$155.00 per acre in 2023. Cash rent for pasture increased to \$15.00 per acre up \$1.00 from last year. In Alabama, cash rent for cropland averaged \$70.00 per acre, an increase of \$1.00 from last year. Cash rent for cropland in Florida increased by \$11.00 to \$132.00 per acre. Georgia cash rent for cropland was up \$14.00 for 2023 at \$149.00 per acre. In South Carolina, cash rent for cropland increased \$0.50 to \$56.00 per acre.

Farm Real Estate Average Values per Acre – Region, States, and United States: 2022 and 2023

[Only States with significant irrigated acreage appear in this table for irrigated and non-irrigated cropland]

State	Farm real estate average value		Cropland average value						Pasture average value
			All cropland		Irrigated		Non-irrigated		
	2022	2023	2022	2023	2022	2023	2022	2023	2023
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Southeast	4,580	4,840	4,690	5,060	6,900	7,460	4,570	5,100	5,050
Alabama	3,400	3,500	3,900	3,980	(NA)	(NA)	(NA)	(NA)	3,000
Florida.....	6,600	6,900	7,960	8,760	9,100	10,000	6,900	7,600	6,500
Georgia.....	3,960	4,350	3,820	4,200	4,600	4,800	3,500	3,950	4,600
South Carolina.	3,800	4,000	3,150	3,300	(NA)	(NA)	(NA)	(NA)	3,700
United States ¹	3,800	4,080	5,050	5,460	(NA)	(NA)	(NA)	(NA)	1,760

(NA) Not available.

¹ Excludes Alaska and Hawaii.

Source: USDA National Agricultural Statistics Service - [Land Values 2023 Summary](#), August 2023

Average Annual Cash Rent per Acre – States and United States: 2022 and 2023

State	Cropland average rent						Pasture average rent
	All cropland		Irrigated		Non-irrigated		
	2022	2023	2022	2023	2022	2023	2023
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Alabama	69.00	70.00	129.00	137.00	66.50	66.50	24.00
Florida	121.00	132.00	248.00	267.00	57.00	52.00	16.50
Georgia.....	135.00	149.00	221.00	234.00	73.50	75.00	31.00
South Carolina.....	55.50	56.00	132.00	122.00	48.00	49.00	19.50
United States ¹	148.00	155.00	227.00	237.00	135.00	142.00	15.00

¹ Excludes Alaska and Hawaii.

Source: USDA National Agricultural Statistics Service - quickstats.nass.usda.gov