

2007 Agricultural Land Sales

By Counties, Wisconsin

The values of farmland being sold for development have moderated over the past year. Sales data in 2007 showed fewer acres of agricultural land being diverted to other uses, and, in many cases, the sales were at lower rates than the previous 2 years.

Land continuing in agricultural use rose 5 percent to \$3,518 per acre, while land being diverted to other uses fell 5 percent. Land values in south central and southeastern Wisconsin continue to be the highest in the state, but many counties in east central Wisconsin also registered high values due to development pressure.

The total value of all agricultural land sold dropped 7 percent, from \$4,711 in 2006 to \$4,365 in 2007. Fewer sales of land being diverted to other uses contributed to the decline in overall value.

There were 39 fewer transactions in 2007 than in 2006, for a total of 1,859 sales. The number of acres sold continued a 3-year decline, falling 9 percent to 118,901 acres.

The total value of forest land sales in 2007 rose 1 percent to \$2,438 per acre. Land continuing in forest land averaged \$2,232 per acre, while land being diverted to other uses was \$3,220 per acre. There were 106 fewer sales in 2007 than in 2006, and 6,724 fewer acres sold.

Land sales figures reported here include only averages of 'arm's length' transactions. Sales made under other than normal market conditions (such as family sales or foreclosures) are not included in this report. Sales are reviewed by the Wisconsin Department of Revenue, Bureau of Equalization. With each sale of a parcel of land, the buyer is required to file a Wisconsin Real Estate Transfer Return, documenting the parcel size, sale price, present use, and intended use of the property. State appraisers inspect the site and verify the transfer return. The sales data in this report are a summary of the Wisconsin Real Estate Transfer Returns. Specifics on land sales transactions within a certain county can be obtained by contacting the Department of Revenue directly.

This report was compiled in cooperation with the Wisconsin Department of Revenue, Bureau of Equalization.

AGRICULTURAL LAND SALES: Wisconsin, 2003-2007

Year	Agricultural land continuing in agricultural use			Agricultural land being diverted to other uses			Total of all agricultural land		
	Number of transactions	Acres sold	Dollars per acre	Number of transactions	Acres sold	Dollars per acre	Number of transactions	Acres sold	Dollars per acre
Land <i>without</i> buildings and improvements									
2003	1,037	65,671	2,137	782	28,204	5,807	1,819	93,875	3,239
2004	1,097	70,699	2,465	816	30,190	6,799	1,913	100,889	3,762
2005	917	58,183	2,818	422	21,745	10,916	1,339	79,928	5,021
2006	823	49,134	2,984	285	14,056	10,310	1,108	63,190	4,613
2007	882	52,642	3,135	243	9,316	11,948	1,125	61,958	4,460
Land <i>with</i> buildings and improvements									
2003	768	67,536	2,814	418	18,853	5,040	1,186	86,389	3,300
2004	828	82,986	3,080	305	14,213	7,941	1,133	97,199	3,791
2005	748	68,194	3,679	215	12,063	8,707	963	80,257	4,435
2006	637	57,287	3,695	153	9,913	11,206	790	67,200	4,803
2007	607	51,031	3,914	127	5,912	7,253	734	56,943	4,261
Total									
2003	1,805	133,207	2,480	1,200	47,057	5,500	3,005	180,264	3,268
2004	1,925	153,685	2,797	1,121	44,403	7,165	3,046	198,088	3,776
2005	1,665	126,377	3,283	637	33,808	10,128	2,302	160,185	4,728
2006	1,460	106,421	3,366	438	23,969	10,681	1,898	130,390	4,711
2007	1,489	103,673	3,518	370	15,228	10,125	1,859	118,901	4,365