



NEWS RELEASE

United States Department of Agriculture
NATIONAL AGRICULTURAL STATISTICS SERVICE
NEW ENGLAND FIELD OFFICE



53 PLEASANT ST, Room 2100; CONCORD, NH 03301 • (800) 642-9571
Ag Statistics Hotline: (800) 727-9540 • www.nass.usda.gov

Contact: ROBIN HELRICH
(603) 227-3118

USDA To Measure Agricultural Land Values

CONCORD, NEW HAMPSHIRE, November 13, 2006 - Agricultural land values are one of the major indicators of the financial health of the agricultural sector. The value of land and buildings owned accounts for 75 percent of all farm assets. Accurate land values are necessary for Congressional deliberations on farm programs, for lending agencies, and for individual producers to determine their net worth.

The highest farm real estate values (the value of all land and buildings on farms) as of January 1, 2006 were in New England. Farm real estate value in Rhode Island, Massachusetts and Connecticut averaged \$12,500, \$11,600, and \$11,400 per acre, respectively, the highest valued acreage in the 48 States. United States farm real estate values averaged a record high \$1,900 per acre, up 15 percent from 2005.

The increase in farm real estate values continues to be driven by a combination of mostly nonagricultural factors, including relative low interest rates and strong demand for nonagricultural land uses. Demand for farm real estate as an investment continues to be a strong market influence.

USDA's Agricultural Land Values Survey is the only chance to officially measure this major indicator of the financial health of the agricultural sector. Agricultural producers in New England will be asked for their help on this important project this winter. The 2007 Agricultural Land Values Survey will be conducted by the National Agricultural Statistics Service (NASS) during January and February of 2007. Land value data will be combined with information collected during the 2007 June Agricultural Survey, also conducted by NASS.

NASS safeguard the confidentiality of all survey responses. Data collected from individual operations are combined with other responses to provide the needed data. We will not disclose any data about an individual operation.

NASS will publish the *2007 Land Values and Cash Rents Report* with State and national estimates August 3, 2007. For a copy of this report or to obtain other agricultural statistics visit our Web site at www.nass.usda.gov or call (800) 727-9540.