



United States  
Department of  
Agriculture

National  
Agricultural  
Statistics  
Service



Sp Sy 3 (01)

# Agricultural Land Values

## August 2001

# USDA



## Average Farm Real Estate Values Continue Upward

The U.S. farm real estate value, including all land and buildings, averaged \$1,130 per acre on January 1, 2001, up 4.6 percent from January 1, 2000. The \$50 per acre increase in farm real estate value during 2000 continued the climb that began in 1987. The overall increase was driven by cropland and pasture which rose 3.4 and 4.4 percent respectively.

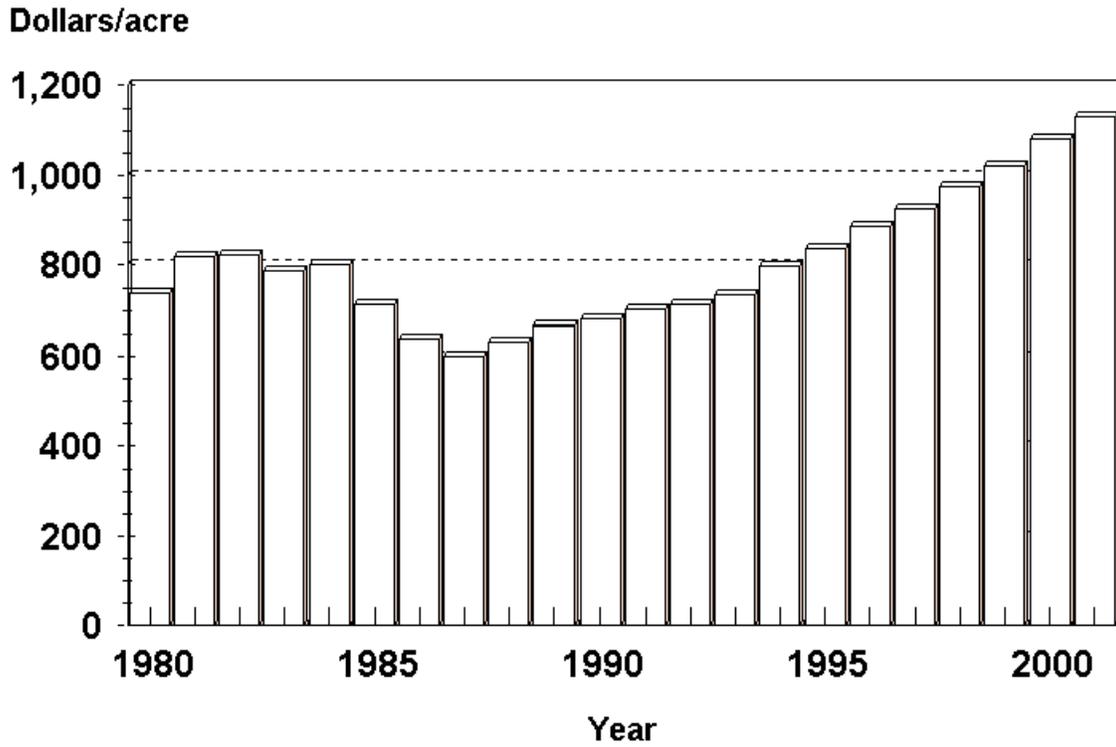
Regional increases in values of farm real estate during 2000 ranged from 1.4 to 8.2 percent. The Southeast and Appalachian regions, at \$2,100 and \$2,150 per acre, showed the largest percentage gains at 8.2 and 8.0 percent, respectively. All regions continued to post record highs with the exceptions of the Southern and Northern Plains. The Northeast Region with its urban influences had the highest average value of farm real estate at \$2,640 per acre. While the Mountain region with its extensive pasture and rangeland has the lowest value at \$486 per acre.

During the 1990's the U.S. average farm real estate value increased 65 percent for an average of 6.5 percent a year. The Lake region produced the largest gain, climbing 76.7 percent from \$843 in 1990 to \$1,490 in 2000. The Southeast produced the largest gain 8.2% from \$1,940 to \$2,100. The Southern Plains had the smallest gain for 2001 of 1.4% increasing from \$631 to \$640 per acre.

The average value of cropland in the U.S. rose 3.4 percent to a value of \$1,540 per acre. The largest percent increases, at 9.5 and 7.3 percent, were in the Appalachian and Lake Regions, respectively. Cropland values were highest in the Pacific region at \$3,420 per acre and lowest in the Northern Plains at \$688 per acre. Cropland values varied widely across States as each State confronts different circumstances. The impact of urban influences in States such as Wisconsin, Kentucky, and North Carolina resulted in continued above average gains in cropland values. California, Texas, and Washington had a slight decrease in cropland value.

Pasture average value per acre for the U.S. increased 4.4 percent, with most States going up. The Mountain and Southern Plains accounting for half of the pastureland in the U.S. both showed increases in 2001. Pasture values were highest in the Northeast, at \$2,160 per acre, and lowest in the Northern Plains at \$244 per acre.

## U.S. Average Farm Real Estate Value 1980 - 2001

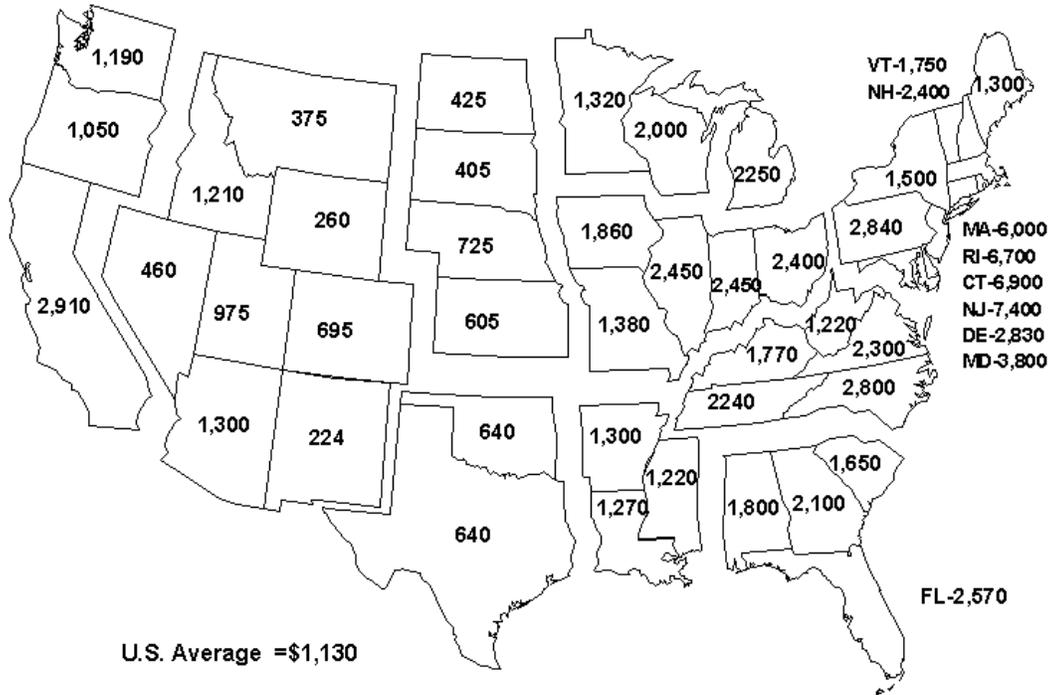


**Farm Real Estate: Average Value per Acre, by Region  
and State, January 1, 1997-01**

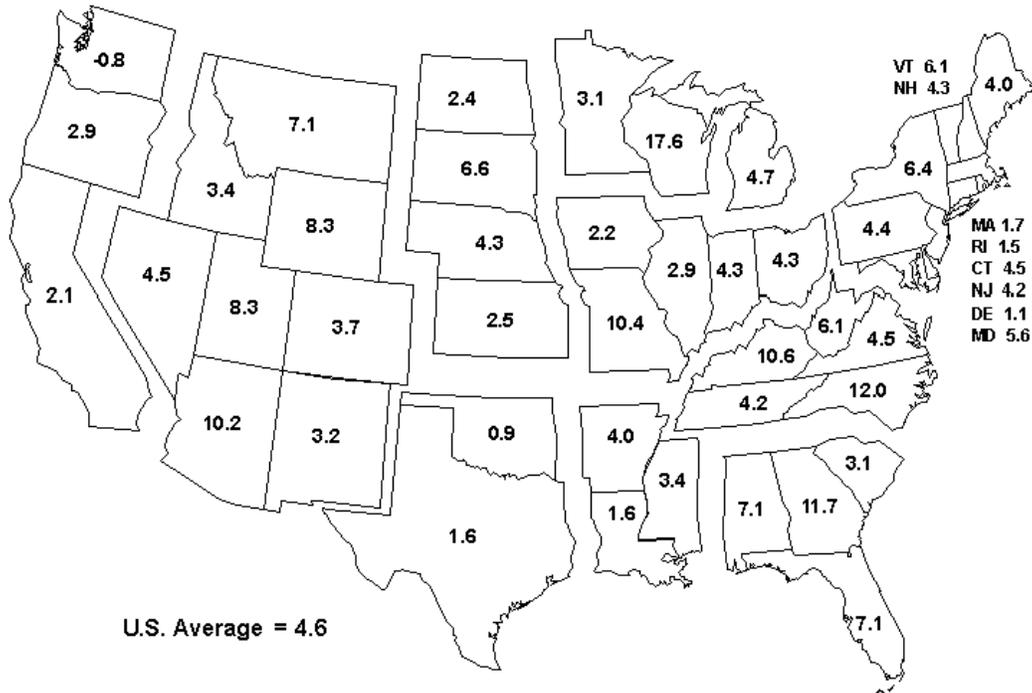
State	1997	1998	1999	2000	2001	Change 00-01
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
<b>Northeast:</b>	<b>2,240</b>	<b>2,280</b>	<b>2,370</b>	<b>2,520</b>	<b>2,640</b>	<b>4.8</b>
CT	5,950	5,950	6,300	6,600	6,900	4.5
DE	2,580	2,660	2,750	2,800	2,830	1.1
ME	1,170	1,190	1,200	1,250	1,300	4.0
MD	3,150	3,180	3,300	3,600	3,800	5.6
MA	5,150	5,210	5,500	5,900	6,000	1.7
NH	2,250	2,250	2,250	2,300	2,400	4.3
NJ	7,100	7,000	7,000	7,100	7,400	4.2
NY	1,250	1,280	1,340	1,410	1,500	6.4
PA	2,300	2,390	2,500	2,720	2,840	4.4
RI	6,500	6,500	6,500	6,600	6,700	1.5
VT	1,500	1,520	1,570	1,650	1,750	6.1
<b>Lake States:</b>	<b>1,200</b>	<b>1,280</b>	<b>1,390</b>	<b>1,570</b>	<b>1,690</b>	<b>7.6</b>
MI	1,530	1,670	1,850	2,150	2,250	4.7
MN	1,090	1,160	1,230	1,280	1,320	3.1
WI	1,170	1,240	1,370	1,700	2,000	17.6
<b>Corn Belt:</b>	<b>1,610</b>	<b>1,730</b>	<b>1,830</b>	<b>1,930</b>	<b>2,020</b>	<b>4.7</b>
IL	1,980	2,130	2,250	2,380	2,450	2.9
IN	1,870	2,060	2,220	2,350	2,450	4.3
IA	1,600	1,700	1,770	1,820	1,860	2.2
MO	1,010	1,070	1,130	1,250	1,380	10.4
OH	1,890	2,040	2,220	2,300	2,400	4.3
<b>Northern Plains:</b>	<b>481</b>	<b>499</b>	<b>510</b>	<b>526</b>	<b>547</b>	<b>4.0</b>
KS	565	577	580	590	605	2.5
NE	620	645	670	695	725	4.3
ND	390	401	406	415	425	2.4
SD	325	348	360	380	405	6.6
<b>Appalachian:</b>	<b>1,630</b>	<b>1,720</b>	<b>1,840</b>	<b>1,990</b>	<b>2,150</b>	<b>8.0</b>
KY	1,350	1,450	1,530	1,600	1,770	10.6
NC	2,000	2,080	2,250	2,500	2,800	12.0
TN	1,650	1,810	1,950	2,150	2,240	4.2
VA	1,880	1,920	2,040	2,200	2,300	4.5
WV	1,050	1,090	1,070	1,150	1,220	6.1
<b>Southeast:</b>	<b>1,630</b>	<b>1,700</b>	<b>1,770</b>	<b>1,940</b>	<b>2,100</b>	<b>8.2</b>
AL	1,360	1,440	1,520	1,680	1,800	7.1
FL	2,200	2,240	2,260	2,400	2,570	7.1
GA	1,430	1,510	1,630	1,880	2,100	11.7
SC	1,400	1,480	1,520	1,600	1,650	3.1
<b>Delta States:</b>	<b>1,070</b>	<b>1,130</b>	<b>1,180</b>	<b>1,230</b>	<b>1,270</b>	<b>3.3</b>
AR	1,070	1,150	1,220	1,250	1,300	4.0
LA	1,190	1,210	1,210	1,250	1,270	1.6
MS	980	1,050	1,100	1,180	1,220	3.4
<b>Southern Plains:</b>	<b>557</b>	<b>596</b>	<b>613</b>	<b>631</b>	<b>640</b>	<b>1.4</b>
OK	570	610	625	634	640	0.9
TX	554	593	610	630	640	1.6
<b>Mountain:</b>	<b>399</b>	<b>415</b>	<b>426</b>	<b>462</b>	<b>486</b>	<b>5.2</b>
AZ <sup>1</sup>	920	987	1,070	1,180	1,300	10.2
CO	590	618	630	670	695	3.7
ID	960	1,020	1,090	1,170	1,210	3.4
MT	291	294	296	350	375	7.1
NV <sup>1</sup>	366	392	420	440	460	4.5
NM <sup>1</sup>	215	217	217	217	224	3.2
UT <sup>1</sup>	780	807	855	900	975	8.3
WY	215	222	220	240	260	8.3
<b>Pacific:</b>	<b>1,730</b>	<b>1,780</b>	<b>1,870</b>	<b>1,900</b>	<b>1,940</b>	<b>2.1</b>
CA	2,500	2,610	2,770	2,850	2,910	2.1
OR	960	960	1,000	1,020	1,050	2.9
WA	1,160	1,190	1,190	1,200	1,190	-0.8
<b>48 Sts</b>	<b>926</b>	<b>974</b>	<b>1,020</b>	<b>1,080</b>	<b>1,130</b>	<b>4.6</b>

<sup>1</sup> Excludes Native American Reservation Land.

## Farm Real Estate Average Value per Acre, January 1, 2001



## Percent of Change in Farm Real Estate Value per Acre, January 1, 2000 to January 1, 2001



**Cropland: Average Value per Acre, by Region  
and State, January 1, 1997-01**

State	1997	1998	1999	2000	2001	Change 00-01
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
<b>Northeast:</b>	<b>2,590</b>	<b>2,620</b>	<b>2,700</b>	<b>2,870</b>	<b>2,990</b>	<b>4.2</b>
DE	2,500	2,620	2,700	2,750	2,780	1.1
MD	3,050	3,100	3,200	3,500	3,700	5.7
NJ	8,500	8,000	7,800	7,900	8,100	2.5
NY	1,020	1,040	1,100	1,160	1,240	6.9
PA	2,650	2,740	2,870	3,120	3,260	4.5
Oth Sts <sup>1</sup>	4,260	4,290	4,360	4,550	4,610	1.3
<b>Lake States:</b>	<b>1,130</b>	<b>1,220</b>	<b>1,340</b>	<b>1,500</b>	<b>1,610</b>	<b>7.3</b>
MI	1,360	1,480	1,670	2,000	2,100	5.0
MN	1,090	1,160	1,230	1,270	1,300	2.4
WI	1,040	1,130	1,300	1,600	1,900	18.8
<b>Corn Belt:</b>	<b>1,760</b>	<b>1,910</b>	<b>2,030</b>	<b>2,120</b>	<b>2,190</b>	<b>3.3</b>
IL	2,070	2,240	2,370	2,500	2,570	2.8
IN	1,900	2,100	2,270	2,400	2,500	4.2
IA	1,700	1,860	1,930	1,970	2,000	1.5
MO	1,040	1,130	1,190	1,290	1,390	7.8
OH	1,990	2,150	2,350	2,420	2,500	3.3
<b>Northern Plains:</b>	<b>633</b>	<b>648</b>	<b>658</b>	<b>668</b>	<b>688</b>	<b>3.0</b>
KS	649	655	659	666	680	2.1
NE	1,020	1,040	1,080	1,110	1,140	2.7
ND	427	440	435	425	430	1.2
SD	456	480	491	510	555	8.8
<b>Appalachian:</b>	<b>1,730</b>	<b>1,830</b>	<b>1,930</b>	<b>2,100</b>	<b>2,300</b>	<b>9.5</b>
KY	1,500	1,620	1,630	1,750	2,000	14.3
NC	1,880	1,950	2,130	2,400	2,700	12.5
TN	1,830	1,970	2,100	2,240	2,320	3.6
VA	1,820	1,880	1,980	2,150	2,300	7.0
WV	1,540	1,600	1,570	1,600	1,700	6.3
<b>Southeast:</b>	<b>1,610</b>	<b>1,670</b>	<b>1,720</b>	<b>1,850</b>	<b>1,970</b>	<b>6.5</b>
AL	1,200	1,260	1,320	1,460	1,600	9.6
FL	3,280	3,230	3,190	3,340	3,540	6.0
GA	1,060	1,140	1,250	1,400	1,530	9.3
SC	1,090	1,160	1,200	1,240	1,250	0.8
<b>Delta States:</b>	<b>956</b>	<b>996</b>	<b>1,030</b>	<b>1,060</b>	<b>1,100</b>	<b>3.8</b>
AR	968	1,030	1,080	1,080	1,140	5.6
LA	1,080	1,060	1,060	1,110	1,140	2.7
MS	821	878	925	983	1,010	2.7
<b>Southern Plains:</b>	<b>641</b>	<b>667</b>	<b>681</b>	<b>708</b>	<b>709</b>	<b>0.1</b>
OK	553	577	558	548	556	1.5
TX	674	701	728	770	768	-0.3
<b>Mountain:</b>	<b>904</b>	<b>936</b>	<b>968</b>	<b>1,030</b>	<b>1,080</b>	<b>4.9</b>
AZ <sup>2</sup>	3,700	3,800	4,100	4,600	5,000	8.7
CO	772	809	833	887	911	2.7
ID	1,320	1,370	1,420	1,490	1,570	5.4
MT	458	463	461	486	502	3.3
NV <sup>2</sup>	1,700	1,850	1,900	1,900	2,000	5.3
NM <sup>2</sup>	1,330	1,380	1,420	1,440	1,500	4.2
UT <sup>2</sup>	2,300	2,390	2,610	2,740	2,955	7.8
WY	744	777	781	815	866	6.3
<b>Pacific:</b>	<b>3,030</b>	<b>3,150</b>	<b>3,350</b>	<b>3,460</b>	<b>3,420</b>	<b>-1.2</b>
CA	5,080	5,260	5,700	5,960	5,870	-1.5
OR	1,430	1,430	1,520	1,570	1,650	5.1
WA	1,340	1,430	1,410	1,340	1,310	-2.2
<b>48 Sts</b>	<b>1,270</b>	<b>1,340</b>	<b>1,410</b>	<b>1,490</b>	<b>1,540</b>	<b>3.4</b>

<sup>1</sup> Includes: CT, ME, MA, NH, RI, and VT.

<sup>2</sup> Excludes Native American Reservation Land.

**Pasture: Average Value per Acre, by Region  
and State, January 1, 1997-01**

State	1997	1998	1999	2000	2001	Change 00-01
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
<b>Northeast:</b>	<b>1,990</b>	<b>2,030</b>	<b>2,060</b>	<b>2,120</b>	<b>2,160</b>	<b>1.9</b>
MD	3,300	3,350	3,400	3,400	3,450	1.5
NJ	9,100	8,800	8,800	8,900	9,100	2.2
NY	515	530	550	560	590	5.4
PA	1,630	1,740	1,790	1,920	2,000	4.2
Oth Sts <sup>1</sup>	3,910	3,900	3,910	3,950	3,900	-1.3
<b>Lake States:</b>	<b>486</b>	<b>520</b>	<b>574</b>	<b>659</b>	<b>739</b>	<b>12.1</b>
MI	800	890	980	1,080	1,120	3.7
MN	360	380	400	440	480	9.1
WI	520	550	630	760	900	18.4
<b>Corn Belt:</b>	<b>756</b>	<b>813</b>	<b>859</b>	<b>955</b>	<b>1,030</b>	<b>7.9</b>
IL	870	940	1,000	1,080	1,100	1.9
IN	1,160	1,270	1,400	1,540	1,700	10.4
IA	615	665	660	700	710	1.4
MO	660	700	750	860	950	10.5
OH	1,280	1,410	1,480	1,600	1,700	6.3
<b>Northern Plains:</b>	<b>206</b>	<b>216</b>	<b>222</b>	<b>231</b>	<b>244</b>	<b>5.6</b>
KS	365	367	370	375	390	4.0
NE	200	210	220	230	245	6.5
ND	141	144	146	155	165	6.5
SD	155	173	180	190	200	5.3
<b>Appalachian:</b>	<b>1,510</b>	<b>1,600</b>	<b>1,700</b>	<b>1,810</b>	<b>1,890</b>	<b>4.4</b>
KY	1,210	1,320	1,400	1,400	1,450	3.6
NC	2,020	2,100	2,270	2,400	2,600	8.3
TN	1,720	1,860	2,000	2,240	2,320	3.6
VA	1,780	1,800	1,900	2,050	2,100	2.4
WV	840	860	825	900	950	5.6
<b>Southeast:</b>	<b>1,340</b>	<b>1,410</b>	<b>1,490</b>	<b>1,600</b>	<b>1,740</b>	<b>8.8</b>
AL	990	1,100	1,170	1,300	1,450	11.5
FL	1,430	1,450	1,500	1,570	1,680	7.0
GA	1,650	1,770	1,950	2,150	2,400	11.6
SC	1,220	1,340	1,380	1,450	1,500	3.4
<b>Delta States:</b>	<b>955</b>	<b>971</b>	<b>992</b>	<b>1,030</b>	<b>1,050</b>	<b>1.9</b>
AR	890	910	960	1,000	1,000	0.0
LA	1,210	1,200	1,160	1,150	1,160	0.9
MS	860	890	910	1,000	1,040	4.0
<b>Southern Plains:</b>	<b>484</b>	<b>523</b>	<b>533</b>	<b>543</b>	<b>552</b>	<b>1.7</b>
OK	361	395	410	415	420	1.2
TX	510	550	560	570	580	1.8
<b>Mountain:</b>	<b>219</b>	<b>231</b>	<b>233</b>	<b>251</b>	<b>264</b>	<b>5.2</b>
AZ <sup>2</sup>	300	320	340	360	380	5.6
CO	320	335	340	360	370	2.8
ID	640	700	780	850	850	0.0
MT	190	197	200	230	255	10.9
NV <sup>2</sup>	220	230	250	270	270	0.0
NM <sup>2</sup>	150	160	155	150	150	0.0
UT <sup>2</sup>	395	400	400	420	450	7.1
WY	150	160	150	165	180	9.1
<b>Pacific:</b>	<b>754</b>	<b>731</b>	<b>729</b>	<b>698</b>	<b>718</b>	<b>2.9</b>
CA	1,100	1,050	1,050	1,000	1,040	4.0
OR	400	400	400	405	405	0.0
WA	550	550	540	490	500	2.0
<b>48 Sts</b>	<b>466</b>	<b>489</b>	<b>503</b>	<b>524</b>	<b>547</b>	<b>4.4</b>

<sup>1</sup> Includes: CT, DE, ME, MA, NH, RI, and VT.

<sup>2</sup> Excludes Native American Reservation Land.

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,  
by State, January 1, 1997-01<sup>1</sup>**

State and Land Type	1997	1998	1999	2000	2001	Change 00-01
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
<b>Corn Belt:</b>						
MO Cropland	1,040	1,130	1,190	1,290	1,390	7.8
Irrigated	1,600	1,670	1,820	1,910	1,940	1.6
Non-Irrigated	1,000	1,090	1,150	1,250	1,350	8.0
<b>Northern Plains:</b>						
KS Cropland	649	655	659	666	680	2.1
Irrigated	990	1,010	1,020	1,030	1,080	4.9
Non-Irrigated	615	620	623	630	640	1.6
NE Cropland	1,020	1,040	1,080	1,110	1,140	2.7
Irrigated	1,500	1,510	1,550	1,580	1,600	1.3
Non-Irrigated	775	799	840	860	900	4.7
SD Cropland	456	480	491	510	555	8.8
Irrigated	710	810	770	740	780	5.4
Non-Irrigated	451	473	485	505	550	8.9
<b>Southeast:</b>						
FL Cropland	3,280	3,230	3,190	3,340	3,540	6.0
Irrigated	4,100	4,000	3,950	4,120	4,370	6.1
Non-Irrigated	1,550	1,600	1,600	1,680	1,800	7.1
GA Cropland	1,060	1,140	1,250	1,400	1,530	9.3
Irrigated	1,230	1,290	1,380	1,500	1,700	13.3
Non-Irrigated	1,020	1,110	1,220	1,380	1,500	8.7
<b>Delta States:</b>						
AR Cropland	968	1,030	1,080	1,080	1,140	5.6
Irrigated	1,070	1,140	1,180	1,190	1,260	5.9
Non-Irrigated	880	940	1,000	980	1,030	5.1
LA Cropland	1,080	1,060	1,060	1,110	1,140	2.7
Irrigated	920	928	990	1,060	1,070	0.9
Non-Irrigated	1,120	1,100	1,080	1,120	1,160	3.6
MS Cropland	821	878	925	983	1,010	2.7
Irrigated	964	1,010	1,080	1,100	1,120	1.8
Non-Irrigated	780	840	880	950	980	3.2
<b>Southern Plains:</b>						
OK Cropland	553	577	558	548	556	1.5
Irrigated	800	810	790	780	760	-2.6
Non-Irrigated	540	564	545	535	545	1.9
TX Cropland	674	701	728	770	768	-0.3
Irrigated	800	780	830	880	870	-1.1
Non-Irrigated	540	564	545	535	545	1.9
<b>Mountain:</b>						
AZ Cropland	3,700	3,800	4,100	4,600	5,000	8.7
Irrigated	3,700	3,800	4,100	4,600	5,000	8.7
CO Cropland	772	809	833	887	911	2.7
Irrigated	1,500	1,580	1,600	1,700	1,750	2.9
Non-Irrigated	380	395	420	450	460	2.2

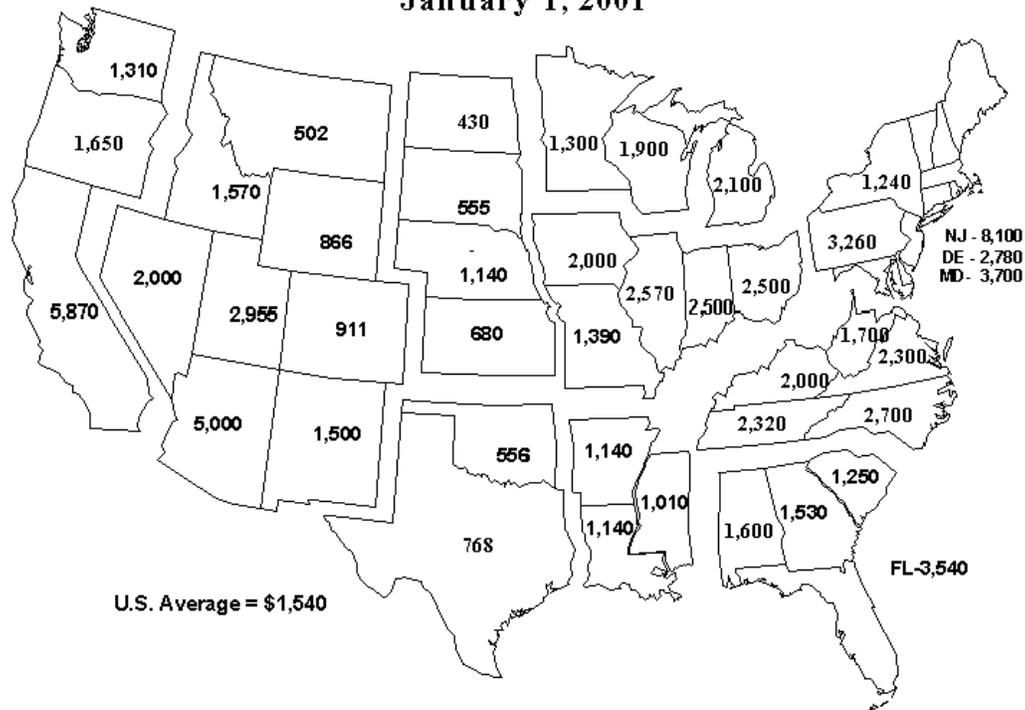
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**Irrigated and Non-Irrigated Cropland: Average Value per Acre,  
by State, 1997-01 <sup>1</sup>**

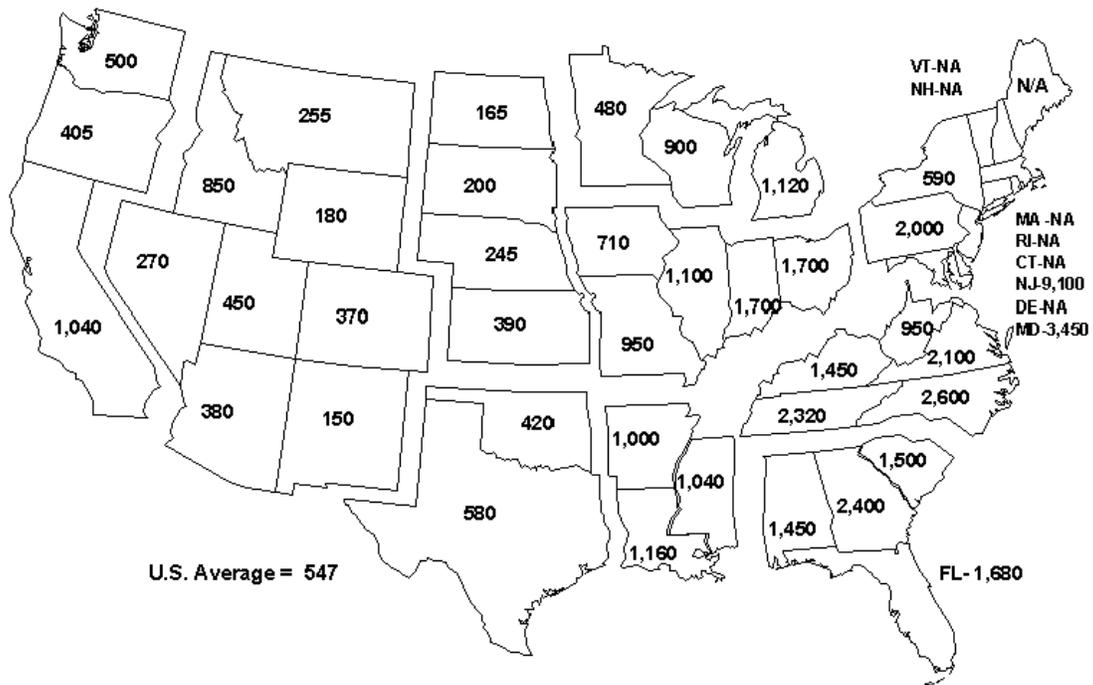
State and Land Type	1997	1998	1999	2000	2001	Change 00-01
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
ID Cropland	1,320	1,370	1,420	1,490	1,570	5.4
Irrigated	1,700	1,760	1,820	1,900	2,020	6.3
Non-Irrigated	660	680	730	770	790	2.6
MT Cropland	458	463	461	486	502	3.3
Irrigated	1,290	1,310	1,310	1,440	1,500	4.2
Non-Irrigated	340	343	340	350	360	2.9
NV Cropland	1,700	1,850	1,900	1,900	2,000	5.3
Irrigated	1,700	1,850	1,900	1,900	2,000	5.3
NM Cropland	1,330	1,380	1,420	1,440	1,500	4.2
Irrigated	2,400	2,490	2,550	2,600	2,700	3.8
Non-Irrigated	247	255	260	260	275	5.8
UT Cropland	2,300	2,390	2,610	2,740	2,955	7.8
Irrigated	2,700	2,800	3,080	3,250	3,500	7.7
Non-Irrigated	700	730	700	670	750	11.9
WY Cropland	744	777	781	815	866	6.3
Irrigated	900	940	940	980	1,040	6.1
Non-Irrigated	220	230	245	260	280	7.7
<b>Pacific:</b>						
CA Cropland	5,080	5,260	5,700	5,960	5,870	-1.5
Irrigated	5,400	5,600	6,100	6,400	6,300	-1.6
Non-Irrigated	1,830	1,700	1,580	1,400	1,400	0.0
OR Cropland	1,430	1,430	1,520	1,570	1,650	5.1
Irrigated	2,000	2,000	2,100	2,150	2,300	7.0
Non-Irrigated	980	980	1,050	1,100	1,120	1.8
WA Cropland	1,340	1,430	1,410	1,340	1,310	-2.2
Irrigated	3,200	3,400	3,600	3,500	3,400	-2.9
Non-Irrigated	790	840	760	700	680	-2.9

<sup>1</sup> States not listed make all cropland estimates only.

**Cropland Value per Acre by State  
January 1, 2001**



**Pasture Average Value per Acre  
January 1, 2001**



## Reliability of Data in this Report

**Survey Procedures:** The land value estimates in this report are based primarily on National Agricultural Statistics Service's (NASS) area frame agriculture surveys. These survey is based on a probability area frame with a sample of approximately 16,948 segments or parcels of land which average approximately 1 square mile. Enumerators conducting the area survey contact all farmers having operations within the sampled segments and collect land values for their operation. From these data, estimates are calculated.

**Estimating Procedures:** National, Regional, and State farm real estate, cropland, and pasture values were reviewed for reasonability and consistency. Each State Statistical Office submits their analyses to the Agricultural Statistics Board (ASB) which prepares the January 1 based estimates for publication. NASS uses the Census of Agriculture which is conducted every 5 years to benchmark farm real estate values. For years between census surveys, annual percent changes in value from the Area Agriculture Surveys are calculated and those percentage changes are applied to the Census benchmark. Cropland and Pasture values are collected only on the Area Agriculture Surveys.

**Revision Policy:** Land Values are subject to revision the following year and following the five-year Census of Agriculture. The basis for revision must be supported by additional data that directly affect the level of the estimate.

**Reliability:** The survey used to make land value estimates are subject to sampling and non-sampling type errors that are common to all surveys. Both types affect the "precision" of the estimates.

Sampling error occurs because a complete census is not taken. The sampling error measures the variation in estimates from the average of all possible samples. Sampling errors cannot be applied directly to the values published in this report to determine confidence intervals since the official estimates represent a composite of information from more than a single source.

An estimate of 100 with a sampling error of 1 would mean that chances are 19 out of 20 that the estimates from all possible samples averaged together would be between 98 and 102; which is the survey estimate, plus or minus two times the sampling error. The sampling error from the 1999 area frame survey for U.S. land values was 3.1 percent while regional sampling errors were slightly higher.

Nonsampling errors can occur in complete censuses as well as sample surveys. They are caused by the inability to obtain correct information from each person sampled, differences in interpreting questions or definitions, and mistakes in coding or processing data. To minimize non-sampling errors, vigorous quality controls are used in the data collection process and all data are carefully reviewed for consistency and reasonability.

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