



United States
Department of
Agriculture

National
Agricultural
Statistics
Service



Land Values and Cash Rents 2007 Summary

August 2007

Sp Sy 3 (07)

USDA



Table of Contents

Page

Agricultural Land Values Highlights	2
Agricultural Land Values Charts and Maps	3
U. S. Average Farm Real Estate Value, Dollars per Acre, 1998-2007 2007 Farm Real Estate Value by State	
U. S. Average Cropland Value, Dollars per Acre, 1998-2007 2007 Cropland Value by State	
U. S. Average Pasture Value, Dollars per Acre, 1998-2007 2007 Pasture Value by State	
Farm Real Estate: Average Value per Acre, by Region and State, January 1, 2003-2007	6
Cropland: Average Value per Acre, by Region and State, January 1, 2003-2007	7
Irrigated and Non-Irrigated Cropland: Average Value per Acre, by State, January 1, 2003-2007	8
Pasture: Average Value per Acre, by Region and State, January 1, 2003-2007	10
Farm Real Estate: Value of Farmland and Buildings, by Region and State, January 1, 2002-2006	11
Agricultural Cash Rents Highlights	12
Agricultural Cash Rent Charts and Maps	13
U. S. Average Cropland Cash Rent, Dollars per Acre, 1998-2007 2007 Cropland Cash Rent by State	
U. S. Average Pasture Cash Rent, Dollars per Acre, 1998-2007 2007 Pasture Cash Rent by State	
Cropland Rented for Cash: Average Cash Rent per Acre, by Region and State, 2003-2007	15
Pasture Rented for Cash: Average Cash Rent per Acre, by Region and State, 2003-2007	17
Economic Regions	18
Reliability of Data in this Report	19

Agricultural Land Values Highlights

Farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$2,160 per acre on January 1, 2007, up 14 percent from 2006. The \$2,160 per acre is a record high and \$260 more than a year earlier.

Both cropland and pasture values for 2007 are record highs. Cropland values rose by 13 percent to \$2,700 per acre, up from the previous high of \$2,390 in 2006. Pasture value rose by 16 percent to \$1,160 per acre.

The increase in farm real estate values continues to be driven by a combination of many factors, which include strong commodity prices and farm programs, outside investments, favorable interest rates and tax incentives, and continued commercial and residential development. Livestock prices and recreational use remain the predominant influences that increase pasture land values.

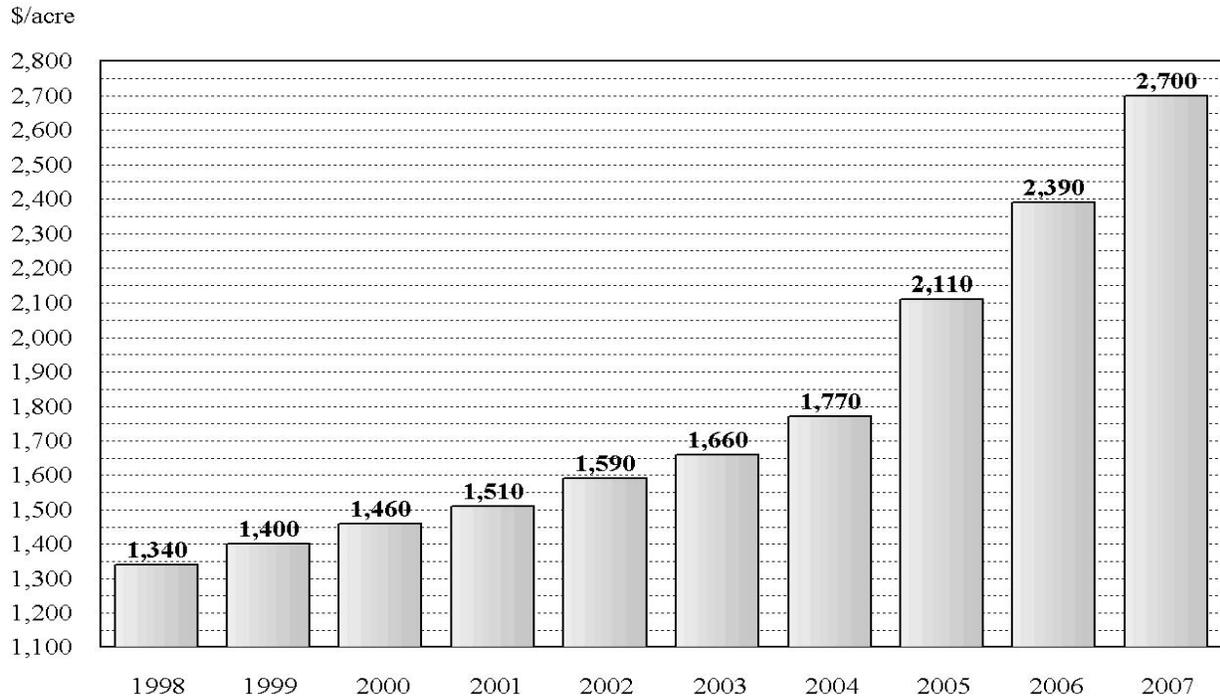
Regional increases in the average value of farm real estate ranged from 9 percent in the Southeast region to 18 percent in the Mountain region. The highest farm real estate values remained in the Northeast region, where development pressure continued to push the average value to \$5,000 per acre. The Northern Plains region had the lowest farm real estate value, at \$961 per acre, up 14 percent from the previous year.

The Lake region had the highest percentage increase in cropland value, up 15.7 percent from 2006. In the Corn Belt region cropland values rose 15 percent, to \$3,720 per acre. The Southern Plains region also increased 15 percent from the previous year, to \$1,330 per acre.

The Pacific region had the highest average percentage increase in pasture value, 29 percent above 2006. In the Southern Plains and Mountain regions, which account for more than half of the pasture in the U.S., pasture values per acre increased 25 percent and 18 percent, respectively.

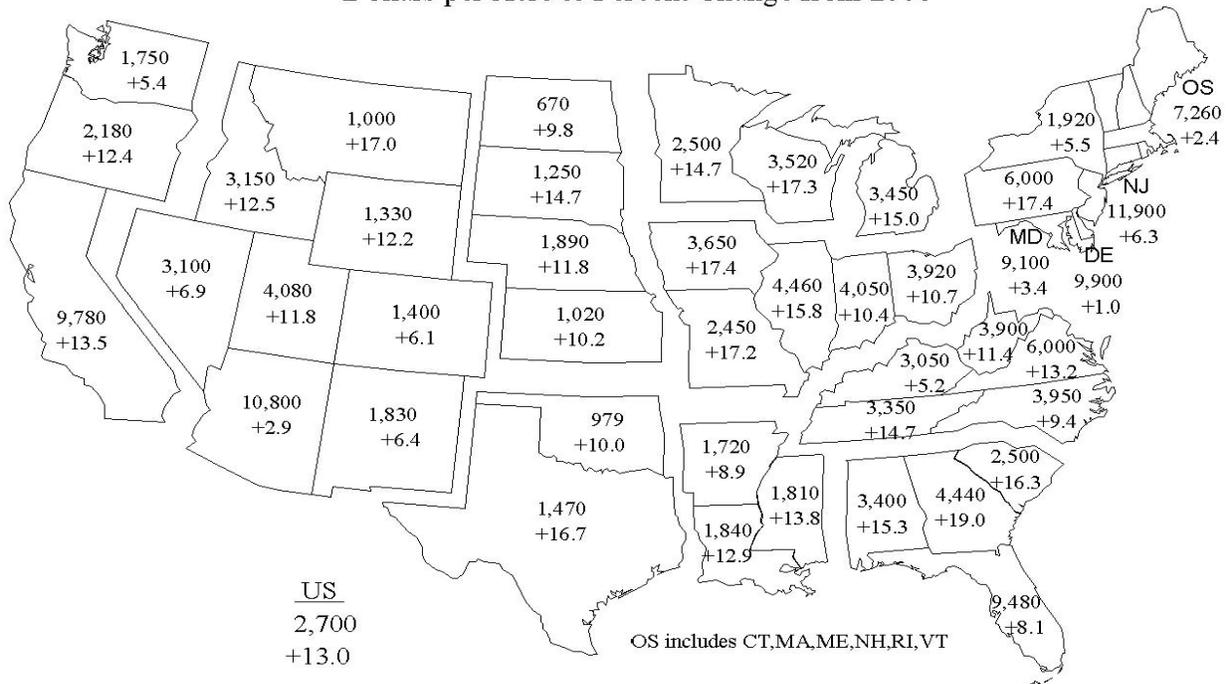
U.S. Average Cropland Value

Dollars per Acre, 1998 - 2007



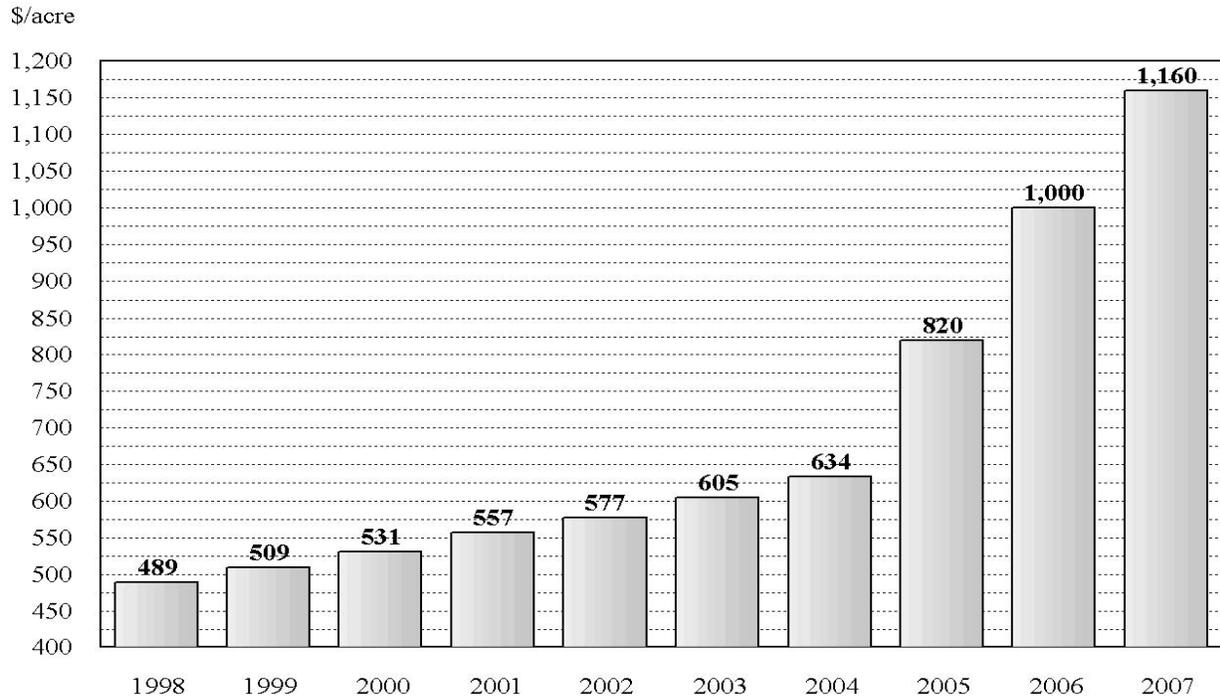
2007 Cropland Value by State

Dollars per Acre & Percent Change from 2006



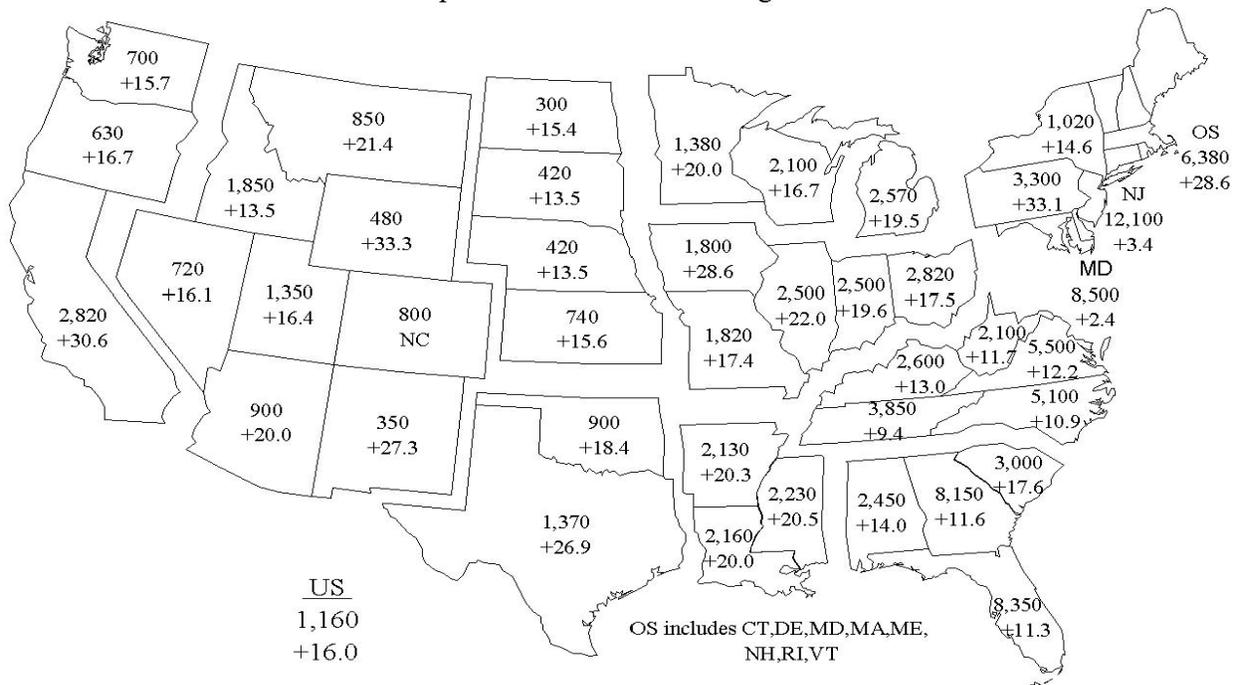
U.S. Average Pasture Value

Dollars per Acre, 1998 - 2007



2007 Pasture Value by State

Dollars per Acre & Percent Change from 2006



**Farm Real Estate: Average Value per Acre, by Region
and State, January 1, 2003-2007¹**

Region and State	2003	2004	2005	2006	2007	Change 06-07
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	3,200	3,550	4,110	4,550	5,000	9.9
CT	9,500	10,200	10,800	11,400	11,700	2.6
DE	4,000	6,000	8,400	10,200	10,400	2.0
ME	1,750	1,850	1,950	2,050	2,150	4.9
MD	4,150	5,700	7,900	8,900	9,250	3.9
MA	9,300	9,900	10,500	11,600	11,800	1.7
NH	3,100	3,250	3,450	3,700	4,000	8.1
NJ	9,100	9,750	10,500	10,900	11,300	3.7
NY	1,700	1,780	1,920	2,050	2,220	8.3
PA	3,450	3,650	4,220	4,790	5,670	18.4
RI	9,300	10,200	11,200	12,500	12,500	0.0
VT	2,050	2,150	2,300	2,450	2,700	10.2
Lake States:	2,010	2,220	2,520	2,840	3,300	16.2
MI	2,680	2,920	3,150	3,500	3,950	12.9
MN	1,600	1,800	2,100	2,400	2,780	15.8
WI	2,300	2,500	2,850	3,200	3,800	18.8
Corn Belt:	2,130	2,300	2,720	*3,050	3,450	13.1
IL	2,430	2,610	3,330	3,800	4,330	13.9
IN	2,570	2,770	3,140	3,630	4,000	10.2
IA	2,010	2,200	2,650	2,930	3,400	16.0
MO	1,470	1,580	1,790	1,980	2,280	15.2
OH	2,740	2,930	3,180	*3,490	3,800	8.9
Northern Plains:	594	632	735	*840	961	14.4
KS	685	715	850	*940	1,090	16.0
NE	775	825	940	1,090	1,230	12.8
ND	425	455	505	*575	650	13.0
SD	460	500	605	710	820	15.5
Appalachian:	2,370	2,560	3,110	*3,460	3,820	10.4
KY	1,900	2,000	2,500	2,750	2,850	3.6
NC	3,100	3,300	3,940	4,250	4,600	8.2
TN	2,400	2,500	2,850	3,070	3,400	10.7
VA	2,700	3,200	4,050	4,900	5,700	16.3
WV	1,400	1,500	1,950	2,150	2,500	16.3
Southeast:	2,270	2,420	3,530	4,420	4,820	9.0
AL	1,760	1,860	2,400	2,750	3,100	12.7
FL	2,900	3,100	5,400	7,280	7,570	4.0
GA	2,200	2,350	3,200	3,900	4,500	15.4
SC	2,050	2,150	2,400	2,600	2,900	11.5
Delta States:	1,460	1,580	1,790	1,950	2,180	11.8
AR	1,480	1,650	1,870	2,050	2,300	12.2
LA	1,500	1,580	1,770	1,900	2,120	11.6
MS	1,400	1,480	1,690	1,850	2,080	12.4
Southern Plains:	788	832	1,000	1,190	1,400	17.6
OK	705	745	900	970	1,080	11.3
TX	810	855	1,030	1,250	1,480	18.4
Mountain:	523	550	698	*951	1,120	17.8
AZ ²	1,500	1,600	2,330	*3,050	3,400	11.5
CO	730	775	940	*1,100	1,250	13.6
ID	1,280	1,360	1,750	2,440	2,830	16.0
MT	390	410	510	*800	960	20.0
NV ²	480	500	650	*900	1,100	22.2
NM ²	260	265	360	520	610	17.3
UT ²	1,100	1,150	1,460	2,070	2,550	23.2
WY	300	315	370	*450	560	24.4
Pacific:	2,350	2,480	3,120	3,290	3,670	11.6
CA	3,600	3,800	5,090	5,390	6,000	11.3
OR	1,200	1,250	1,350	1,420	1,650	16.2
WA	1,480	1,530	1,650	1,750	1,900	8.6
48 States³	1,270	1,360	1,650	1,900	2,160	13.7

* Revised.

¹ See page 18 for definition of Regions.

² Excludes American Indian Reservation Land.

³ Excludes Alaska and Hawaii.

**Cropland: Average Value per Acre, by Region
and State, January 1, 2003-2007¹**

Region and State	2003	2004	2005	2006	2007	Change 06-07
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	3,400	3,800	4,390	5,040	5,450	8.1
DE	3,850	5,700	8,000	9,800	9,900	1.0
MD	4,000	5,600	7,600	8,800	9,100	3.4
NJ	9,300	9,900	10,500	11,200	11,900	6.3
NY	1,390	1,470	1,530	1,820	1,920	5.5
PA	3,500	3,700	4,280	5,110	6,000	17.4
Oth Sts ²	5,920	6,230	6,610	7,090	7,260	2.4
Lake States:	1,860	2,030	2,270	2,550	2,950	15.7
MI	2,350	2,550	2,750	3,000	3,450	15.0
MN	1,520	1,690	1,950	2,180	2,500	14.7
WI	2,200	2,350	2,600	3,000	3,520	17.3
Corn Belt:	2,270	2,450	2,880	*3,240	3,720	14.8
IL	2,500	2,700	3,370	*3,850	4,460	15.8
IN	2,550	2,750	3,150	*3,670	4,050	10.4
IA	2,120	2,320	2,770	*3,110	3,650	17.4
MO	1,580	1,690	1,890	*2,090	2,450	17.2
OH	2,750	2,940	3,230	3,540	3,920	10.7
Northern Plains:	737	783	916	1,040	1,170	12.5
KS	684	705	849	*926	1,020	10.2
NE	1,210	1,290	1,470	1,690	1,890	11.8
ND	460	490	546	610	670	9.8
SD	681	747	907	1,090	1,250	14.7
Appalachian:	2,490	2,670	3,040	*3,470	3,830	10.4
KY	2,100	2,230	2,500	*2,900	3,050	5.2
NC	2,950	3,150	3,450	3,610	3,950	9.4
TN	2,350	2,420	2,650	2,920	3,350	14.7
VA	2,800	3,300	4,100	5,300	6,000	13.2
WV	2,050	2,200	3,300	3,500	3,900	11.4
Southeast:	2,350	2,460	3,660	4,550	5,150	13.2
AL	1,700	1,800	2,450	2,950	3,400	15.3
FL	3,690	3,810	7,220	8,770	9,480	8.1
GA	2,150	2,260	2,750	3,730	4,440	19.0
SC	1,750	1,850	2,050	2,150	2,500	16.3
Delta States:	1,210	1,270	1,460	1,600	1,780	11.3
AR	1,220	1,290	1,460	1,580	1,720	8.9
LA	1,240	1,300	1,510	1,630	1,840	12.9
MS	1,160	1,210	1,410	1,590	1,810	13.8
Southern Plains:	863	902	1,010	*1,160	1,330	14.7
OK	668	697	846	*890	979	10.0
TX	937	981	1,070	*1,260	1,470	16.7
Mountain:	1,170	1,200	1,420	*1,730	1,900	9.8
AZ ³	6,000	6,400	9,000	*10,500	10,800	2.9
CO	1,050	1,060	1,170	*1,320	1,400	6.1
ID	1,680	1,710	2,080	2,800	3,150	12.5
MT	520	548	652	*855	1,000	17.0
NV ³	1,900	1,950	2,300	*2,900	3,100	6.9
NM ³	1,470	1,450	1,530	*1,720	1,830	6.4
UT ³	2,960	2,900	3,060	3,650	4,080	11.8
WY	957	972	1,070	*1,185	1,330	12.2
Pacific:	3,500	3,570	4,620	4,850	5,450	12.4
CA	5,920	6,020	8,230	8,620	9,780	13.5
OR	1,670	1,690	1,800	1,940	2,180	12.4
WA	1,470	1,510	1,610	1,660	1,750	5.4
48 States⁴	1,660	1,770	2,110	2,390	2,700	13.0

* Revised.

¹ See page 18 for definition of Regions.

² Includes: CT, ME, MA, NH, RI, and VT.

³ Excludes American Indian Reservation Land.

⁴ Excludes Alaska and Hawaii.

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,
by State, January 1, 2003-2007¹**

Region, State, and Land Type	2003	2004	2005	2006	2007	Change 06-07
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Corn Belt:						
MO All Cropland	1,580	1,690	1,890	*2,090	2,450	17.2
Irrigated	2,150	2,250	2,470	*2,750	2,950	7.3
Non-Irrigated	1,540	1,650	1,850	2,050	2,420	18.0
Northern Plains:						
KS All Cropland	684	705	849	*926	1,020	10.2
Irrigated	1,080	1,110	1,240	1,300	1,410	8.5
Non-Irrigated	645	665	810	890	980	10.1
NE All Cropland	1,210	1,290	1,470	1,690	1,890	11.8
Irrigated	1,650	1,750	1,940	2,150	2,400	11.6
Non-Irrigated	980	1,050	1,230	1,450	1,640	13.1
SD All Cropland	681	747	907	1,090	1,250	14.7
Irrigated	1,000	1,080	1,240	1,460	1,700	16.4
Non-Irrigated	675	740	900	1,080	1,240	14.8
Southeast:						
FL All Cropland	3,690	3,810	7,220	8,770	9,480	8.1
Irrigated	4,180	4,400	8,050	9,550	10,500	9.9
Non-Irrigated	2,670	2,850	6,100	7,900	8,500	7.6
GA All Cropland	2,150	2,260	2,750	3,730	4,440	19.0
Irrigated	1,900	2,100	2,750	3,650	3,700	1.4
Non-Irrigated	2,200	2,300	2,750	3,750	4,600	22.7
Delta States:						
AR All Cropland	1,220	1,290	1,460	1,580	1,720	8.9
Irrigated	1,350	1,450	1,640	1,730	1,900	9.8
Non-Irrigated	1,100	1,150	1,320	1,460	1,580	8.2
LA All Cropland	1,240	1,300	1,510	1,630	1,840	12.9
Irrigated	1,070	1,150	1,360	1,410	1,600	13.5
Non-Irrigated	1,280	1,340	1,550	1,680	1,900	13.1
MS All Cropland	1,160	1,210	1,410	1,590	1,810	13.8
Irrigated	1,230	1,280	1,460	1,550	1,840	18.7
Non-Irrigated	1,140	1,190	1,400	1,600	1,800	12.5
Southern Plains:						
OK All Cropland	668	697	846	*890	979	10.0
Irrigated	820	850	990	1,160	1,250	7.8
Non-Irrigated	660	690	840	880	970	10.2
TX All Cropland	937	981	1,070	*1,260	1,470	16.7
Irrigated	1,000	1,050	1,150	*1,360	1,630	19.9
Non-Irrigated	920	965	1,060	*1,240	1,440	16.1

See footnote(s) at end of table.

--continued

**Irrigated and Non-Irrigated Cropland: Average Value per Acre,
by State, 2003-2007^{1 2} (continued)**

Region, State, and Land Type	2003	2004	2005	2006	2007	Change 06-07
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Mountain:						
AZ All Cropland	6,000	6,400	9,000	*10,500	10,800	2.9
Irrigated	6,000	6,400	9,000	*10,500	10,800	2.9
CO All Cropland	1,050	1,060	1,170	*1,320	1,400	6.1
Irrigated	2,000	2,100	2,500	*2,900	3,200	10.3
Non-Irrigated	540	580	650	*800	900	12.5
ID All Cropland	1,680	1,710	2,080	2,800	3,150	12.5
Irrigated	2,200	2,330	3,000	4,300	4,950	15.1
Non-Irrigated	780	800	900	1,140	1,400	22.8
MT All Cropland	520	548	652	*855	1,000	17.0
Irrigated	1,580	1,680	2,000	2,800	3,700	32.1
Non-Irrigated	370	400	490	*640	730	14.1
NV All Cropland	1,900	1,950	2,300	*2,900	3,100	6.9
Irrigated	1,900	1,950	2,300	*2,900	3,100	6.9
NM All Cropland	1,470	1,450	1,530	*1,720	1,830	6.4
Irrigated	2,650	3,000	3,500	4,500	5,400	20.0
Non-Irrigated	270	270	350	*380	420	10.5
UT All Cropland	2,960	2,900	3,060	3,650	4,080	11.8
Irrigated	3,500	3,800	4,400	5,800	7,200	24.1
Non-Irrigated	775	850	1,050	1,350	1,600	18.5
WY All Cropland	957	972	1,070	*1,185	1,330	12.2
Irrigated	1,150	1,300	1,600	1,900	2,150	13.2
Non-Irrigated	310	340	400	*550	800	45.5
Pacific:						
CA All Cropland	5,920	6,020	8,230	8,620	9,780	13.5
Irrigated	6,300	6,600	9,370	10,100	11,800	16.8
Non-Irrigated	2,000	2,130	2,690	2,980	3,500	17.4
OR All Cropland	1,670	1,690	1,800	1,940	2,180	12.4
Irrigated	2,250	2,350	2,580	2,900	3,350	15.5
Non-Irrigated	1,200	1,250	1,360	1,470	1,700	15.6
WA All Cropland	1,470	1,510	1,610	1,660	1,750	5.4
Irrigated	3,200	3,300	3,550	3,730	4,000	7.2
Non-Irrigated	950	990	1,060	1,090	1,140	4.6

* Revised.

¹ Only States with significant irrigated acreage appear in this table.

² See page 18 for definition of Regions.

**Pasture: Average Value per Acre, by Region
and State, January 1, 2003-2007¹**

Region and State	2003	2004	2005	2006	2007	Change 06-07
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Northeast:	2,190	2,470	2,770	3,050	3,450	13.1
MD	3,650	5,500	7,300	8,300	8,500	2.4
NJ	10,000	10,600	11,300	11,700	12,100	3.4
NY	720	775	825	890	1,020	14.6
PA	1,850	2,000	2,200	2,480	3,300	33.1
Oth Sts ²	3,880	4,140	4,480	4,960	6,380	28.6
Lake States:	953	1,050	1,290	*1,530	1,800	17.6
MI	1,600	1,800	1,950	2,150	2,570	19.5
MN	625	700	940	1,150	1,380	20.0
WI	1,100	1,200	1,480	*1,800	2,100	16.7
Corn Belt:	1,120	1,200	1,440	*1,670	2,010	20.4
IL	1,060	1,110	1,720	*2,050	2,500	22.0
IN	1,660	1,780	1,930	2,090	2,500	19.6
IA	800	880	1,070	*1,400	1,800	28.6
MO	1,050	1,130	1,340	*1,550	1,820	17.4
OH	1,950	2,100	2,240	*2,400	2,820	17.5
Northern Plains:	258	279	343	*408	469	15.0
KS	410	430	530	*640	740	15.6
NE	255	275	320	*370	420	13.5
ND	170	185	220	*260	300	15.4
SD	220	240	310	*370	420	13.5
Appalachian:	2,000	2,200	2,910	*3,440	3,900	13.4
KY	1,460	1,530	1,980	*2,300	2,600	13.0
NC	3,010	3,200	4,000	*4,600	5,100	10.9
TN	2,350	2,450	3,220	*3,520	3,850	9.4
VA	2,250	2,800	3,850	*4,900	5,500	12.2
WV	1,200	1,280	1,660	1,880	2,100	11.7
Southeast:	2,010	2,150	4,200	*5,750	6,500	13.0
AL	1,350	1,420	1,950	*2,150	2,450	14.0
FL	2,100	2,250	5,150	7,500	8,350	11.3
GA	2,750	2,950	5,600	*7,300	8,150	11.6
SC	1,900	2,000	2,300	2,550	3,000	17.6
Delta States:	1,230	1,300	1,620	1,800	2,170	20.6
AR	1,210	1,300	1,590	*1,770	2,130	20.3
LA	1,310	1,350	1,670	1,800	2,160	20.0
MS	1,200	1,270	1,610	*1,850	2,230	20.5
Southern Plains:	590	624	830	1,030	1,290	25.2
OK	450	475	640	760	900	18.4
TX	620	655	869	1,080	1,370	26.9
Mountain:	285	302	395	*584	689	18.0
AZ ³	470	500	650	*750	900	20.0
CO	430	470	620	800	800	0.0
ID	700	725	950	1,630	1,850	13.5
MT	270	285	370	*700	850	21.4
NV ³	255	260	350	620	720	16.1
NM ³	160	170	250	*275	350	27.3
UT ³	500	520	690	1,160	1,350	16.4
WY	220	235	280	360	480	33.3
Pacific:	952	1,020	1,190	1,340	1,730	29.1
CA	1,500	1,600	1,910	2,160	2,820	30.6
OR	450	470	510	540	630	16.7
WA	520	540	585	605	700	15.7
48 States⁴	605	634	820	1,000	1,160	16.0

* Revised.

¹ See page 18 for definition of Regions.

² Includes: CT, DE, ME, MA, NH, RI, and VT.

³ Excludes American Indian Reservation Land.

⁴ Excludes Alaska and Hawaii.

**Farm Real Estate: Value of Farmland and Buildings, by Region
and State, January 1, 2002-2006 ¹**

Region and State	Total value of land and buildings					
	2002	2003	2004	2005	2006	Change 05-06
	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Million Dollars</i>	<i>Percent</i>
Northeast:						
CT	3,060	3,420	3,672	3,888	4,104	5.6
DE	1,998	2,120	3,150	4,368	5,253	20.3
ME	2,192	2,398	2,535	2,672	2,788	4.3
MD	8,320	8,549	11,685	16,116	18,112	12.4
MA	4,212	4,836	5,148	5,460	6,032	10.5
NH	1,260	1,395	1,463	1,553	1,665	7.2
NJ	7,052	7,462	7,995	8,295	8,611	3.8
NY	12,333	13,005	13,528	14,496	15,375	6.1
PA	25,025	26,565	28,105	32,494	36,644	12.8
RI	498	558	612	672	750	11.6
VT	2,394	2,563	2,688	2,875	3,038	5.7
Lake States:						
MI	24,922	27,041	29,492	31,815	35,350	11.1
MN	41,700	44,320	49,680	57,750	65,760	13.9
WI	33,755	35,880	38,750	43,890	48,960	11.6
Corn Belt:						
IL	64,625	66,825	71,514	90,909	103,740	14.1
IN	37,146	38,653	41,550	47,100	54,450	15.6
IA	61,056	63,717	69,740	83,740	92,295	10.2
MO	41,676	44,247	47,558	53,879	59,598	10.6
OH	37,986	40,004	42,485	45,474	49,907	9.7
Northern Plains:						
KS	31,455	32,332	33,748	40,120	44,368	10.6
NE	34,884	35,573	37,785	42,958	49,813	16.0
ND	16,351	16,745	17,927	19,897	22,655	13.9
SD	18,834	20,148	21,900	26,439	31,027	17.4
Appalachian:						
KY	25,254	26,220	27,600	34,500	37,675	9.2
NC	26,390	28,210	29,700	34,672	37,400	7.9
TN	26,910	27,840	29,000	32,775	34,998	6.8
VA	21,935	23,220	27,360	34,425	41,650	21.0
WV	4,788	5,040	5,400	7,020	7,740	10.3
Southeast:						
AL	15,130	15,664	16,275	20,640	23,650	14.6
FL	28,016	29,580	31,310	54,000	72,800	34.8
GA	22,140	23,760	25,145	33,600	42,120	25.4
SC	9,215	9,943	10,428	11,640	12,610	8.3
Delta States:						
AR	20,445	21,312	23,760	26,928	29,315	8.9
LA	11,376	11,775	12,403	13,806	14,820	7.3
MS	14,776	15,554	16,354	18,675	20,350	9.0
Southern Plains:						
OK	22,916	23,759	25,107	30,330	32,689	7.8
TX	101,138	105,705	111,150	133,694	162,125	21.3
Mountain:						
AZ ²	10,246	10,556	10,846	13,592	16,311	20.0
CO	21,770	22,630	23,948	28,858	33,770	17.0
ID	14,632	15,104	16,048	20,650	28,792	39.4
MT	22,126	23,439	24,641	30,651	48,080	56.9
NV ²	2,526	2,603	2,706	3,475	4,758	36.9
NM ²	11,428	11,774	11,959	15,412	21,317	38.3
UT ²	8,332	8,767	9,131	11,383	15,815	38.9
WY	9,833	10,332	10,849	12,728	15,480	21.6
Pacific:						
CA	93,840	97,560	101,460	134,376	141,757	5.5
OR	19,780	20,640	21,500	23,085	24,282	5.2
WA	21,337	22,644	23,256	24,915	26,425	6.1
48 States ³	1,099,013	1,151,987	1,230,046	1,482,690	1,707,024	15.1

¹ Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.

² Value of all land and buildings adjusted to include American Indian reservation land value.

³ Excludes Alaska and Hawaii.

Agricultural Cash Rents Highlights

Nationally, cash rents per acre paid to landlords for cropland rose \$5.50 (6.9 percent), while pasture rents increased \$1.20 (11 percent) for the 2007 crop and grazing year. Cropland cash rents paid in 2007 averaged \$85.00 per acre, compared with \$79.50 per acre for 2006. Pasture cash rents averaged \$12.00 per acre, \$1.20 higher than 2006. The increases in cropland and pasture land rental rates continue to reflect producers' optimism following strong commodity prices.

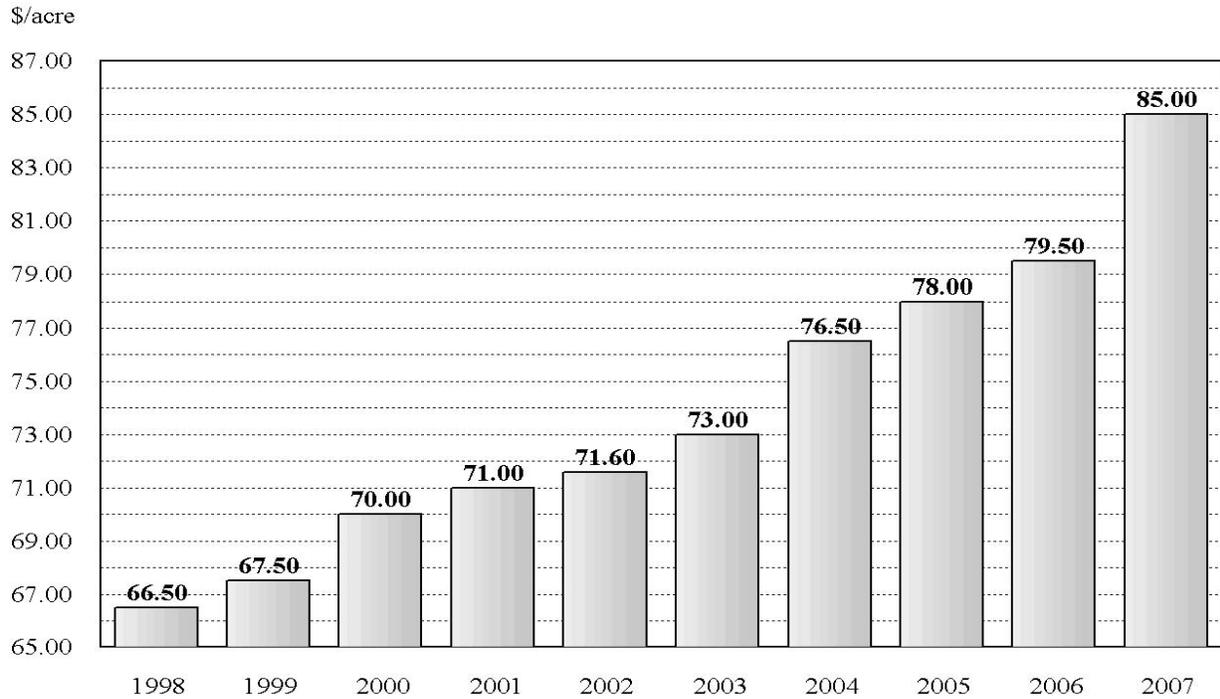
Cropland cash rents reported in 2007 increased in all regions. The Mountain region had the highest percentage increase for cropland, 20 percent above 2006. Cropland cash rents increased \$7.00 per acre to \$126.00 in the Corn Belt region and \$4.50 per acre to \$58.00 in the Northern Plains region. The Corn Belt and Northern Plains regions account for slightly more than one half of cash rented cropland acreage in the U.S.

The major corn and soybean producing States of Illinois, Indiana, and Iowa experienced increases of 6.8, 8.1, and 5.3, percent respectively, for cropland cash rents. Illinois, Indiana, and Iowa cropland cash rents averaged \$141.00, \$120.00, and \$140.00 per acre, respectively.

Pasture rent in the Northern Plains, Southern Plains, and Mountain regions, which account for nearly 85 percent of the cash rented pasture acreage in the U.S., increased by \$1.50, 60 cents, and \$2.20 per acre, respectively. The Corn Belt region had the highest cash rent for pasture in the U.S.

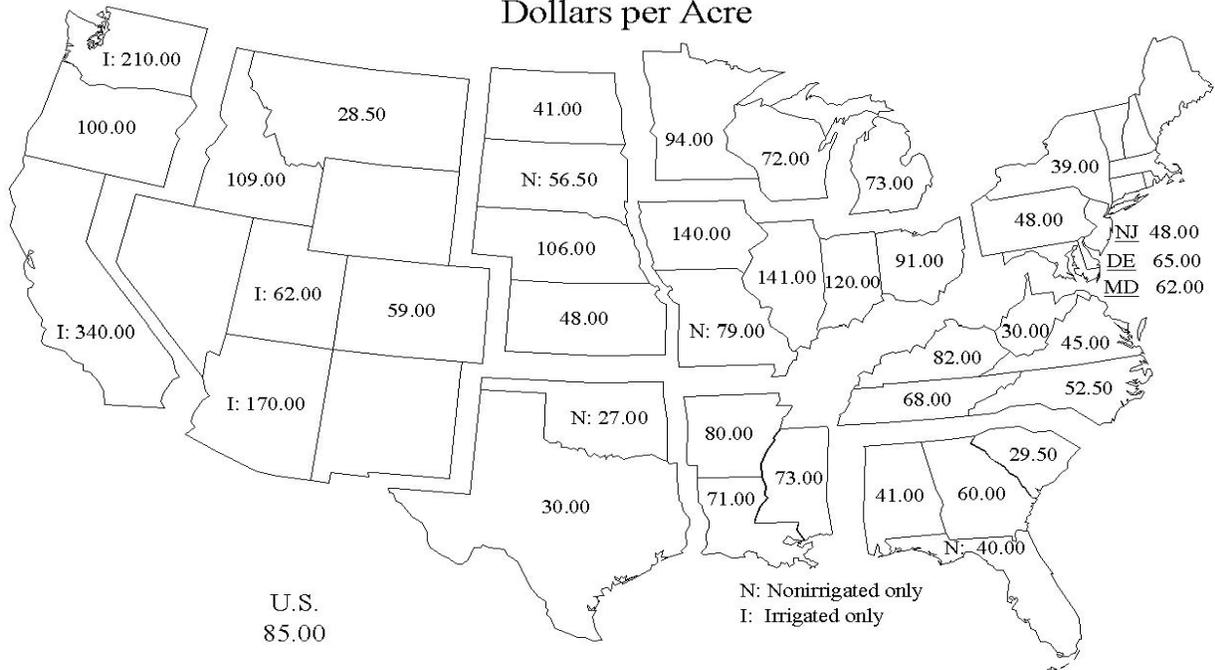
U.S. Average Cropland Cash Rent

Dollars per Acre, 1998 - 2007



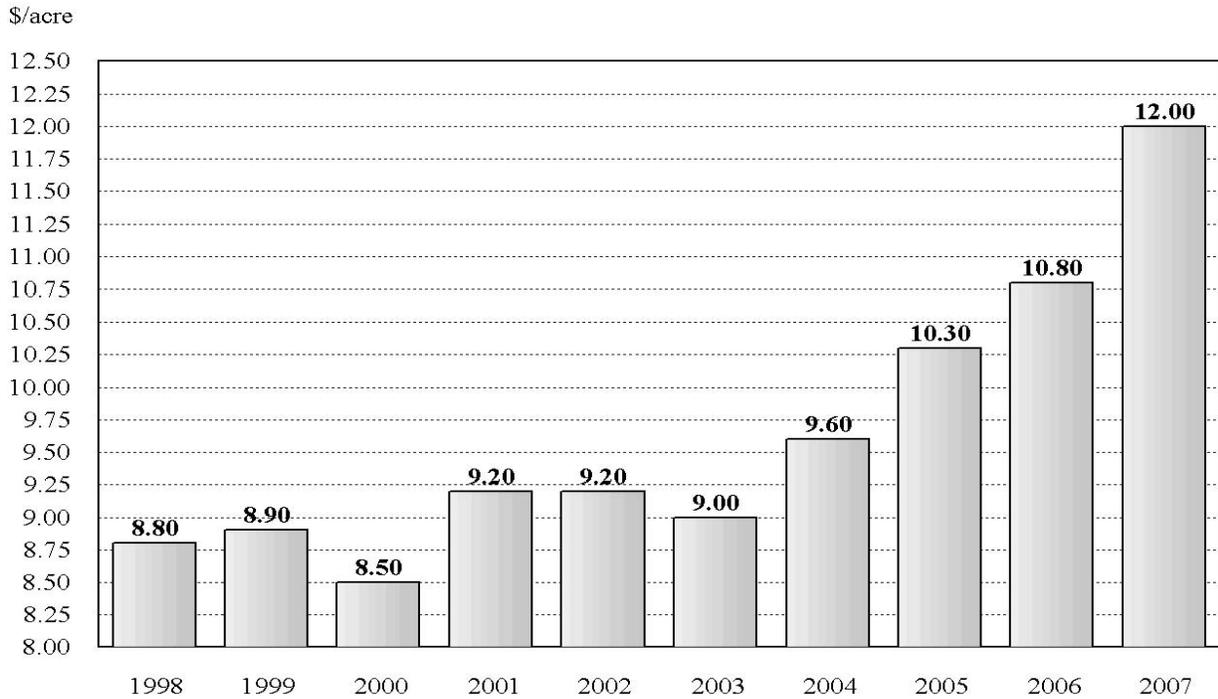
2007 Cropland Cash Rent by State

Dollars per Acre



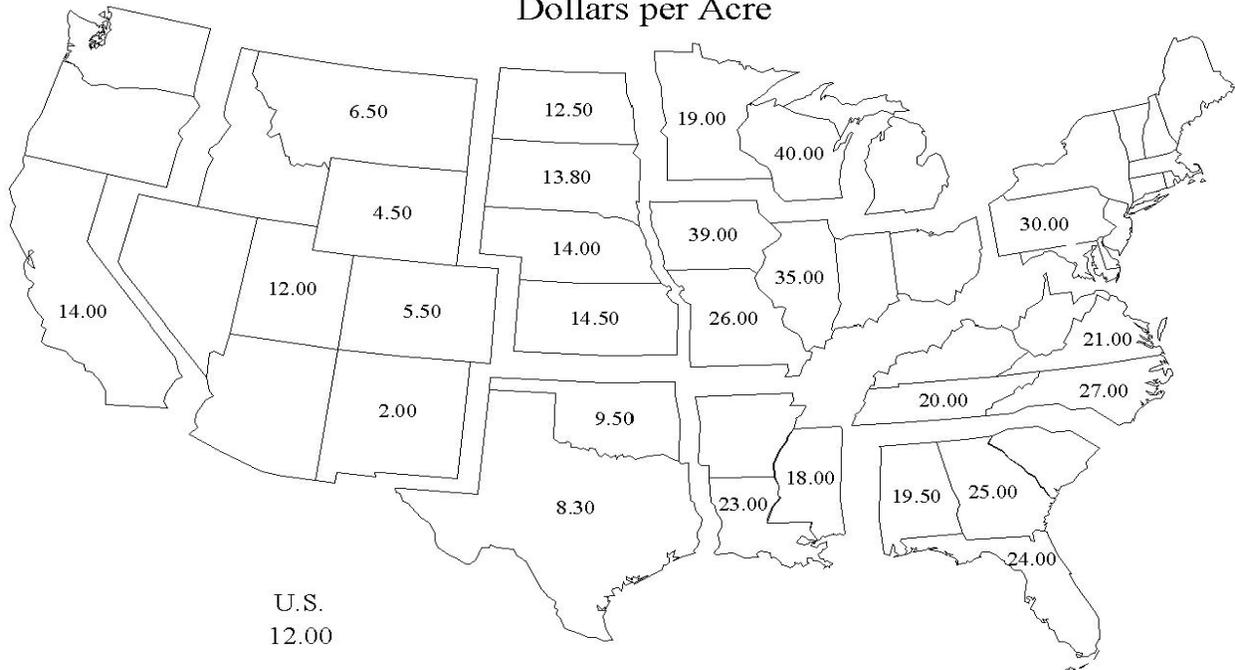
U.S. Average Pasture Cash Rent

Dollars per Acre, 1998 - 2007



2007 Pasture Cash Rent by State

Dollars per Acre



**Cropland Rented for Cash: Average Cash Rent per Acre,
by Region and State, 2003-2007^{1 2}**

Region, State, and Land Type	2003	2004	2005	2006	2007
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Northeast:	42.00	44.50	46.00	47.00	48.00
DE	57.00	61.00	64.00	65.00	65.00
MD	55.50	59.00	62.00	62.00	62.00
NJ	47.00	47.50	47.50	47.50	48.00
NY	37.00	40.00	41.00	39.00	39.00
PA	41.00	43.00	45.00	46.50	48.00
Lake States:	74.50	76.20	78.00	80.00	85.00
MI	60.00	62.00	62.00	65.00	73.00
MN	82.00	83.50	86.50	88.00	94.00
WI	68.00	70.00	70.00	71.00	72.00
Corn Belt:	110.00	114.00	117.00	119.00	126.00
IL	123.00	126.00	129.00	132.00	141.00
IN	103.00	107.00	109.00	111.00	120.00
IA	122.00	126.00	131.00	133.00	140.00
MO					
Non-Irrigated	70.00	76.00	79.00	79.00	79.00
OH	78.00	80.00	82.00	86.00	91.00
Northern Plains:	48.00	50.00	53.00	53.50	58.00
KS	39.00	41.00	42.00	44.00	48.00
Irrigated	68.00	72.00	73.00	74.00	82.00
Non-irrigated	36.00	37.50	38.50	39.00	41.00
NE	92.00	95.00	97.00	101.00	106.00
Irrigated	123.00	125.00	127.00	131.00	139.00
Non-Irrigated	67.00	70.00	72.00	76.00	79.00
ND	36.50	37.50	39.00	39.00	41.00
SD					
Non-Irrigated	45.00	47.50	50.40	53.00	56.50
Appalachian:	52.00	55.00	58.00	56.00	58.00
KY	70.00	72.00	73.00	78.00	82.00
NC	51.00	53.00	53.00	52.00	52.50
TN	62.00	67.00	67.00	*67.00	68.00
VA	36.50	39.00	40.00	*40.00	45.00
WV	28.00	30.00	28.00	30.00	30.00
Southeast:	44.00	44.50	48.00	48.00	50.00
AL	35.00	33.00	40.00	39.00	41.00
FL					
Non-Irrigated	32.00	34.00	37.00	39.00	40.00
GA	56.00	58.00	58.00	60.00	60.00
Irrigated	105.00	110.00	115.00	*116.00	116.00
Non-Irrigated	40.00	42.00	41.00	43.00	44.00
SC	28.50	28.50	29.00	29.00	29.50
Delta States:	65.00	68.50	70.50	69.50	72.50
AR	71.00	75.00	76.00	76.00	80.00
Irrigated	78.00	86.00	86.00	86.00	90.00
Non-Irrigated	55.00	59.00	58.00	56.00	56.00
LA	62.00	66.00	66.00	72.00	71.00
Irrigated	68.00	76.00	70.00	81.00	82.00
Non-Irrigated	59.00	62.00	62.00	66.00	66.00
MS	63.00	66.00	69.00	68.00	73.00
Irrigated	78.00	85.00	93.00	*90.00	92.00
Non-Irrigated	56.00	58.00	60.00	62.00	65.00

See footnote(s) at end of table.

--continued

**Cropland Rented for Cash: Average Cash Rent per Acre,
by Region and State, 2003-2007 ^{1 2} (continued)**

Region, State, and Land Type	2003	2004	2005	2006	2007
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Southern Plains:	28.00	30.50	30.50	29.00	29.50
OK					
Non-Irrigated	27.50	30.00	29.00	28.00	27.00
TX	27.30	29.80	29.70	28.00	30.00
Irrigated	55.00	56.00	57.50	*50.00	53.00
Non-Irrigated	21.00	23.70	23.00	23.00	23.00
Mountain:	60.50	62.50	62.00	65.00	78.00
AZ					
Irrigated	135.00	150.00	165.00	180.00	170.00
CO	60.00	58.00	61.00	61.00	59.00
Irrigated	93.00	91.00	100.00	100.00	100.00
Non-Irrigated	23.00	22.00	23.00	23.00	22.00
ID	97.00	99.00	104.00	108.00	109.00
Irrigated	116.00	118.00	124.00	128.00	130.00
Non-Irrigated	51.00	53.00	55.00	58.00	58.00
MT	24.00	24.50	25.00	*28.00	28.50
Irrigated	48.00	49.00	53.00	68.00	
Non-Irrigated	18.50	18.90	19.50	*20.00	19.50
UT					62.00
Irrigated	61.00	61.00	65.00	60.00	62.00
Pacific:	180.00	180.00	185.00	192.00	210.00
CA					
Irrigated	300.00	300.00	330.00	320.00	340.00
OR	98.00	100.00	100.00	100.00	100.00
Irrigated	120.00	125.00	130.00	135.00	135.00
Non-Irrigated	65.00	65.00	70.00	70.00	72.00
WA					
Irrigated	175.00	185.00	190.00	200.00	210.00
48 States ³	73.00	76.50	78.00	*79.50	85.00

* Revised.

¹ Unless otherwise specified as irrigated or non-irrigated, data are for all cropland.

² See page 18 for definition of Regions.

³ Excludes Alaska and Hawaii.

**Pasture Rented for Cash: Average Cash Rent per Acre,
by Region and State, 2003-2007 ¹**

Region and State	2003	2004	2005	2006	2007
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Northeast:	23.00	24.00	24.00	26.00	31.00
PA	25.00	25.00	27.00	25.00	30.00
Lake States:	23.50	24.50	26.90	28.00	30.00
MN	19.00	19.50	20.50	19.00	19.00
WI	36.00	37.00	38.00	38.00	40.00
Corn Belt:	27.00	29.00	30.50	31.00	31.50
IL	32.50	34.00	34.50	34.00	35.00
IA	31.00	32.50	36.00	38.00	39.00
MO	23.50	26.00	27.00	26.00	26.00
Northern Plains:	11.20	11.80	12.00	12.50	14.00
KS	12.60	13.20	13.40	13.70	14.50
NE	11.50	12.00	12.00	12.50	14.00
ND	9.80	10.20	10.60	11.30	12.50
SD	11.00	11.60	12.30	12.90	13.80
Appalachian:	18.00	19.10	21.00	22.00	22.30
NC	22.00	23.00	25.00	25.00	27.00
TN	17.50	19.00	18.00	*19.00	20.00
VA	16.50	17.50	20.00	20.00	21.00
Southeast:	18.50	19.10	19.00	20.00	22.30
AL	18.00	18.00	17.50	18.50	19.50
FL	17.00	17.50	18.50	22.00	24.00
GA	23.00	24.00	22.00	25.00	25.00
Delta States:	16.00	16.60	17.00	17.50	19.50
LA	15.00	15.50	16.50	19.00	23.00
MS	16.00	16.50	16.50	16.00	18.00
Southern Plains:	8.00	8.10	8.40	8.20	8.80
OK	8.50	9.00	9.00	8.50	9.50
TX	7.80	7.80	8.30	8.10	8.30
Mountain:	3.40	3.60	3.80	4.00	6.20
CO	3.50	3.70	4.30	4.00	5.50
MT	4.50	5.00	5.90	5.00	6.50
NM	1.60	1.70	1.80	2.00	2.00
UT	9.00	10.00	9.00	11.00	12.00
WY	3.50	4.00	4.00	4.50	4.50
Pacific:	12.50	13.50	13.50	14.50	17.30
CA	10.60	11.50	12.00	13.00	14.00
48 States ²	9.00	9.60	10.30	10.80	12.00

* Revised.

¹ See page 18 for definition of Regions.

² Excludes Alaska and Hawaii.

Economic Regions



Economic Regions:

Northeast: CT, DE, ME, MD, MA, NH, NJ, NY, PA, RI, VT.
 Lake States: MI, MN, WI.
 Corn Belt: IL, IN, IA, MO, OH.
 Northern Plains: KS, NE, ND, SD.
 Appalachian: KY, NC, TN, VA, WV.
 Southeast: AL, FL, GA, SC.
 Delta States: AR, LA, MS.
 Southern Plains: OK, TX.
 Mountain: AZ, CO, ID, MT, NV, NM, UT, WY.
 Pacific: CA, OR, WA.

Reliability of Land Values and Cash Rents in this Report

Survey Procedures: The estimates of land values and cash rents in this report are based primarily on the June Area Survey, conducted during the first 2 weeks of June. This annual survey uses a complete, probability-based land-area sampling frame. In 2007, the survey included a stratified sample of 10,912 land areas (segments), averaging approximately 1 square mile in size.

Enumerators collecting data for the June area survey contact all agricultural producers operating land within the boundaries of the sampled land segments and record land value information for crop and pasture land within these segments. They also collect an estimated value of all land and buildings for the operator's entire farming operation and the estimated percent change from the previous year. In addition to land values, enumerators collect information on acres of crop and pasture land rented for cash and the per acre cash rent paid.

Survey reported data are reviewed for reasonableness and consistency by comparing with other data reported in the survey and with data reported within the segment the previous year.

Estimating Procedures: Once the data are summarized, each Field Office (FO) conducts an analysis of the summarized indications and any other available information for their State. FOs then set estimates for land values and cash rents and submit these recommendations along with their assessment of survey and other administrative information to the Agricultural Statistics Board (ASB).

Survey data are also summarized for Regional and National levels and reviewed independently of each State's review. National and Regional targets are established by the ASB. After FO recommendations are submitted, the ASB reviews the FO estimates and supporting comments, and any conflicts with targeted Regional and National levels are resolved.

The State estimates are weighted by the amount of cropland and pasture in each state, based on the most recent Censuses of Agriculture. For the purposes of this report, cropland pastured is defined as cropland.

Published Estimates: State averages are not published for States with limited reports and/or high variability of the survey item's reported data.

Revision Policy: For non-census years, land value and cash rent estimates are subject to an annual revision the following year. After the 5-year Census of Agriculture is completed, estimates for the non-census years are subject to a final historic revision. The basis for revision must be supported by additional data that directly affect the level of the estimate.

Reliability: The June Area Survey from which land value and cash rent estimates are made is subject to sampling and non-sampling errors that are common to all surveys. Both types of error affect the "accuracy" 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. An estimate of 100 with a sampling error of 1.0 would mean that chances are 19 out of 20 (95 percent confidence interval) that the estimates from all possible samples averaged together would be between 98 and 102 (the survey indication plus or minus two times the sampling error).

The sampling errors from the 2007 area frame survey are listed below:

	<u>U.S.</u>	<u>Regions (range low to high)</u>
Farm Real Estate Value (%)	6.2	1.2 to 32.5
All Cropland Value (%)	1.5	1.3 to 8.7
Irrigated Cropland (%)	4.2	1.3 to 15.7
Non-irrigated Cropland (%)	2.9	2.0 to 12.9
Pasture Value (%)	3.8	2.4 to 21.6
Cropland Cash Rent (%)	0.9	0.6 to 9.7
Pasture Cash Rent (%)	3.6	2.5 to 35.5

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.

Non-sampling errors cannot be measured directly and 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 reasonableness.

Released August 3, 2007, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, U.S. Department of Agriculture. For information on *Land Values and Cash Rents 2007 Summary* call Scott Shimmin at (202) 690-3231, office hours 7:30 a.m. to 4:00 p.m. ET.

ACCESS TO REPORTS!!

For your convenience, there are several ways to obtain NASS reports, data products, and services:

INTERNET ACCESS

All NASS reports are available free of charge on the worldwide Internet. For access, connect to the Internet and go to the NASS Home Page at: www.nass.usda.gov.

E-MAIL SUBSCRIPTION

All NASS reports are available by subscription free of charge direct to your e-mail address. Starting with the NASS Home Page at www.nass.usda.gov, under the right navigation, *Receive reports by Email*, click on **National** or **State**. Follow the instructions on the screen.

PRINTED REPORTS OR DATA PRODUCTS

CALL OUR TOLL-FREE ORDER DESK: 800-999-6779 (U.S. and Canada)
Other areas, please call 703-605-6220 FAX: 703-605-6900
(Visa, MasterCard, check, or money order acceptable for payment.)

ASSISTANCE

For **assistance** with general agricultural statistics or further information about NASS or its products or services, contact the **Agricultural Statistics Hotline** at **800-727-9540**, 7:30 a.m. to 4:00 p.m. ET, or e-mail: nass@nass.usda.gov.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotope, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.