



United States
Department of
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National
Agricultural
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Service



Statistical
Bulletin
Number 957

Agricultural Land Values

Final Estimates 1994-98

USDA



Land Value: Final Estimates by States, 1994-98, U.S. Department of Agriculture, Agricultural Statistics Board, National Agricultural Statistics Service, Statistical Bulletin No. 957.

Introduction: Land value estimates are published annually. Census figures are used to benchmark farm real estate values. The June Agricultural Survey and Fall Agricultural Survey are used to determine percent changes in value and applied to the Census benchmark for years between Census. The responsibility for the Census of Agriculture was transferred to NASS from the Census Bureau starting with the 1997 Agriculture Census.

Farm real estate value is defined as the value at which all land and buildings (including dwelling) used for agriculture production could be sold under current market conditions, if allowed to remain on the market for a reasonable amount of time. The value of Native American Reservation land was excluded from the estimate within this publication for Arizona, New Mexico, Nevada, and Utah, beginning in 1994.

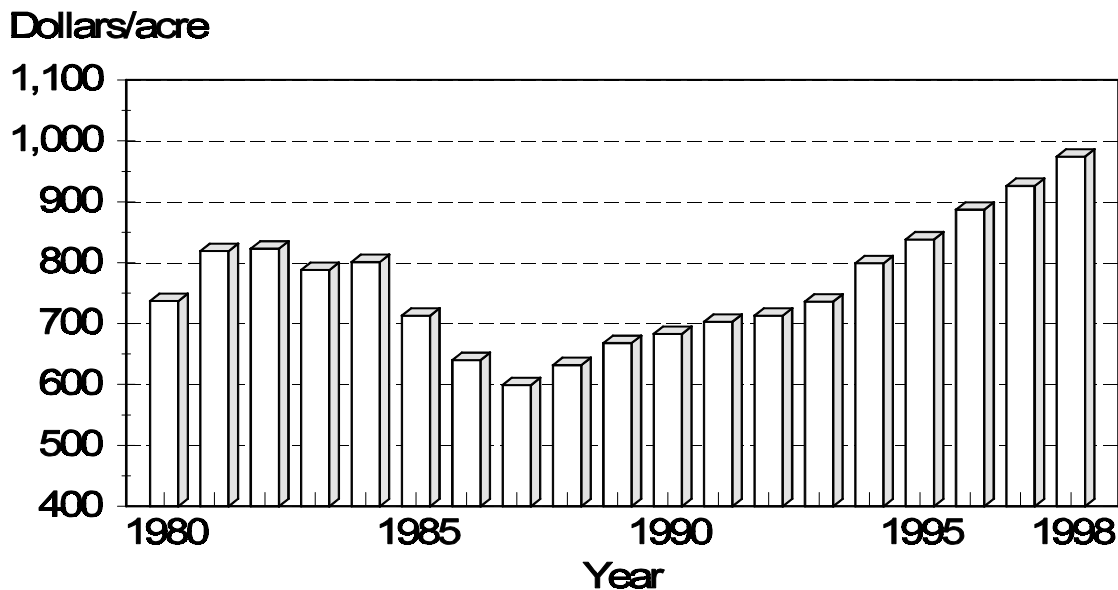
Procedures: Revisions were made after a thorough review of the original survey data and the 1997 Census of Agriculture. The 1994-1998 estimates shown here are considered final and will not be revised again.

National level revisions to farmland values ranged from a 2.6 percent decrease, to a 2.0 percent increase.

Year	From	To	Percent Change
1994	\$782	\$798	+2.0
1995	\$832	\$844	+1.4
1996	\$890	\$887	-0.3
1997	\$945	\$926	-2.0
1998	\$1000	\$974	-2.6

After revisions, the value of farm real estate at the national level increased by 22 percent from 1994 to 1998. The Northeast region maintained the highest values in the nation while the Cornbelt, Lake, and Appalachian, regions showed the strongest percent gains. All regions showed percent increases of more than 16 percent except for the Northeast, which had the least gain at 6 percent.

U.S. Average Farm Real Estate Value 1980 - 1998



Historic Estimates: Final estimates of farmland values in earlier years are available in USDA's Economic Research Service (ERS) periodic AREI UPDATE series or can be found at <http://usda.manlib.cornell.edu/data-sets/land/>.

Other Statistical Bulletins: The National Agricultural Statistics Service will issue a series of twenty bulletins in 1998-99 containing final estimates for agricultural commodities based on the review of the 1997 Census of Agriculture and other information. The product number, bulletin title, and tentative release dates are as follows.

NASS-SB944	Chickens and Eggs - Final Estimates 1994-97	12/10/98
NASS-SB945	Turkeys - Final Estimates 1994-97	12/17/98
NASS-SB947	Field Crops - Final Estimates 1992-97	12/18/98
NASS-SB948	Stocks of Grains, Oilseeds, and Hay - Final Estimates 1993-98	12/18/98
NASS-SB949	Rice Stocks - Final Estimates 1993-98	12/21/98
NASS-SB950	Noncitrus Fruits and Nuts - Final Estimates 1992-97	12/21/98
NASS-SB951	Hogs and Pigs - Final Estimates 1993-97	12/22/98
NASS-SB946	Vegetables - Final Estimates 1992-97	01/11/99
NASS-SB952	Milk Cows and Production - Final Estimates 1993-97	01/19/99
NASS-SB953	Cattle - Final Estimates 1994-98	01/19/99
NASS-SB954	Sheep and Goats - Final Estimates 1994-98	01/19/99
NASS-SB955	Farms and Land in Farms - Final Estimates 1993-97	01/19/99
NASS-SB956	Honey - Final Estimates 1993-97	02/09/99
NASS-SB957	Agricultural Land Values - Final Estimates 1994-98	03/12/99
NASS-SB958	Poultry Production and Value - Final Estimates 1994-97	03/15/99
NASS-SB959	Meat Animals, PDI - Final Estimates 1993-97	05/21/99
NASS-SB960	Milk Disposition and Income - Final Estimates 1993-97	05/21/99
NASS-SB961	Citrus Fruits - Final Estimates 1992-97	Aug. 99
NASS-SB962	Potatoes and Sweet Potatoes - Final Estimates 1992-97	Aug. 99
NASS-SB963	Crop Values - Final Estimates 1992-97	Oct. 99

Electronic Publications: These bulletins will be available **FREE OF CHARGE** on the Internet from the NASS Home Page at: <http://www.usda.gov/nass/>, in either text or PDF format. From the Homepage select "Historic Data," then "Statistical Bulletins."

Internet Published Estimates Database: Selected historical State and U.S. information is now available in an online database via the Internet **free of charge**. County information will be available by mid 1999. The database allows custom extracts based on commodity, year, state and other selection criteria and produces an output file compatible for updating databases and spreadsheets. The database can be accessed from the NASS Home Page at: <http://www.usda.gov/nass/>.

Printed Copies: Printed copies of the bulletins may be ordered by calling the Sales Order Desk toll free at 1-800-999-6779. Costs for printed copies of the publications range from \$15.00 to \$20.00. Visa, MasterCard, check, or money order are acceptable for payment.

Agricultural Census Publications: The Volume 1, Geographic Area Series publication containing the United States Summary provides National data and selected data for each State. Separate State reports present statistics for the entire State and each county. Census reports cover the 1997 production year, with comparative data for earlier census years. The 1997 Census of Agriculture Geographic Area Series products, including all manipulable data files and Adobe Acrobat (PDF) files of the printed reports, will be available on March 20, 1999 via the Internet at <http://www.usda.gov/nass/>. The information is also available on CD-ROM, and in printed publications. Printed copies of the Census publications and CD-ROM's may be ordered by calling the Sales Order Desk toll free at 1-800-999-6779.

Assistance: For more information pertaining to this bulletin, call Longino Bustillos at (202) 690-3231. For assistance with general agricultural statistics or further information about NASS or its products and services, contact the **Agricultural Statistics Hotline** at **1-800-727-9540**, 7:30 a.m. to 4:00 p.m. ET, or e-mail: nass@nass.usda.gov.

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**Farm Real Estate: Average Value Per Acre,
by Region and State, January 1, 1994-98**

State	1994	1995	1996	1997	1998
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Northeast:	2,160	2,200	2,220	2,240	2,280
CT	5,950	5,950	5,950	5,950	5,950
DE	2,350	2,440	2,550	2,580	2,660
ME	1,130	1,130	1,150	1,170	1,190
MD	3,050	3,100	3,110	3,150	3,180
MA	5,020	5,060	5,100	5,150	5,210
NH	2,250	2,250	2,250	2,250	2,250
NJ	6,950	7,000	7,100	7,100	7,000
NY	1,260	1,280	1,260	1,250	1,280
PA	2,150	2,200	2,270	2,300	2,390
RI	6,400	6,500	6,500	6,500	6,500
VT	1,400	1,450	1,490	1,500	1,520
Lake States:	985	1,050	1,130	1,200	1,280
MI	1,210	1,330	1,420	1,530	1,670
MN	914	950	1,030	1,090	1,160
WI	968	1,040	1,130	1,170	1,240
Corn Belt:	1,320	1,430	1,510	1,610	1,730
IL	1,670	1,820	1,900	1,980	2,130
IN	1,500	1,620	1,740	1,870	2,060
IA	1,280	1,350	1,450	1,600	1,700
MO	825	880	950	1,010	1,070
OH	1,560	1,750	1,820	1,890	2,040
N. Plains:	428	453	463	481	499
KS	503	535	553	565	577
NE	550	580	610	620	645
ND	353	373	383	390	401
SD	286	302	310	325	348
Appalachian:	1,320	1,430	1,550	1,630	1,720
KY	1,140	1,250	1,300	1,350	1,450
NC	1,610	1,750	1,900	2,000	2,080
TN	1,250	1,340	1,530	1,650	1,810
VA	1,590	1,720	1,840	1,880	1,920
WV	869	920	980	1,050	1,090
Southeast:	1,410	1,520	1,580	1,630	1,700
AL	1,120	1,260	1,320	1,360	1,440
FL	2,060	2,110	2,150	2,200	2,240
GA	1,150	1,260	1,360	1,430	1,510
SC	1,200	1,340	1,360	1,400	1,480
Delta States:	913	973	1,020	1,070	1,130
AR	927	983	1,010	1,070	1,150
LA	1,000	1,080	1,180	1,190	1,210
MS	836	886	917	980	1,050
S. Plains:	515	529	541	557	596
OK	517	547	547	570	610
TX	515	525	540	554	593
Mountain:	338	362	383	399	415
AZ ¹	810	840	880	920	987
CO	479	520	558	590	618
ID	780	840	900	960	1,020
MT	254	277	289	291	294
NV ¹	268	289	332	366	392
NM ¹	198	209	212	215	217
UT ¹	690	710	740	780	807
WY	180	192	206	215	222
Pacific:	1,510	1,540	1,670	1,730	1,780
CA	2,210	2,220	2,400	2,500	2,610
OR	747	844	928	960	960
WA	1,020	1,070	1,120	1,160	1,190
48 Sts	798	844	887	926	974

¹ Excludes Native American Land.

