

## NASS Survey Training

# Agricultural Land Values

[Video Recording Of This Presentation](#)



**United States Department of Agriculture  
National Agricultural Statistics Service**



Workforce Performance and Staff Development Section



# Survey Information

- Project Code: **169** - Land Values Survey
- Data Collection Methods
  - Mail, Web, Telephone
- Published Data:
  - *Land Values*

NASS website: [www.nass.usda.gov/](http://www.nass.usda.gov/)



# Importance of Land Values

- Agricultural land values are one of the major indicators of the financial health of the agricultural sector.



# What Drives Farm Real Estate Values?

- Farm real estate values influenced by:
  - Net returns from agriculture production
  - Interest rates
  - Government commodity programs
  - Non-farm demands for farmland



# Market Value

- **Total Market Value:** includes ALL land, dwellings, barns, and other buildings which could be sold under current market conditions
- **Cropland Market Value:** the value of land ONLY used to grow field crops, vegetables, fruit, nut, berry, vineyard, and nursery crops or land harvested for hay

# Market Value continued

- **Irrigated Cropland Value:** the value of cropland ONLY that normally receives or has the *potential* to receive water by artificial means
- **Permanent Pasture, Grazing, and Grassland Value:** the value of land ONLY that is normally grazed by livestock.



# Survey Questions

- Acres Operated
  - Acres owned
  - Acres rented/leased from others (+)
  - Acres rented to others (-)
- Confirm calculated Total Acres Operated (=)
- Estimated **total market value** of ALL land, dwellings, barns, and buildings for acres operated:

# Survey Questions

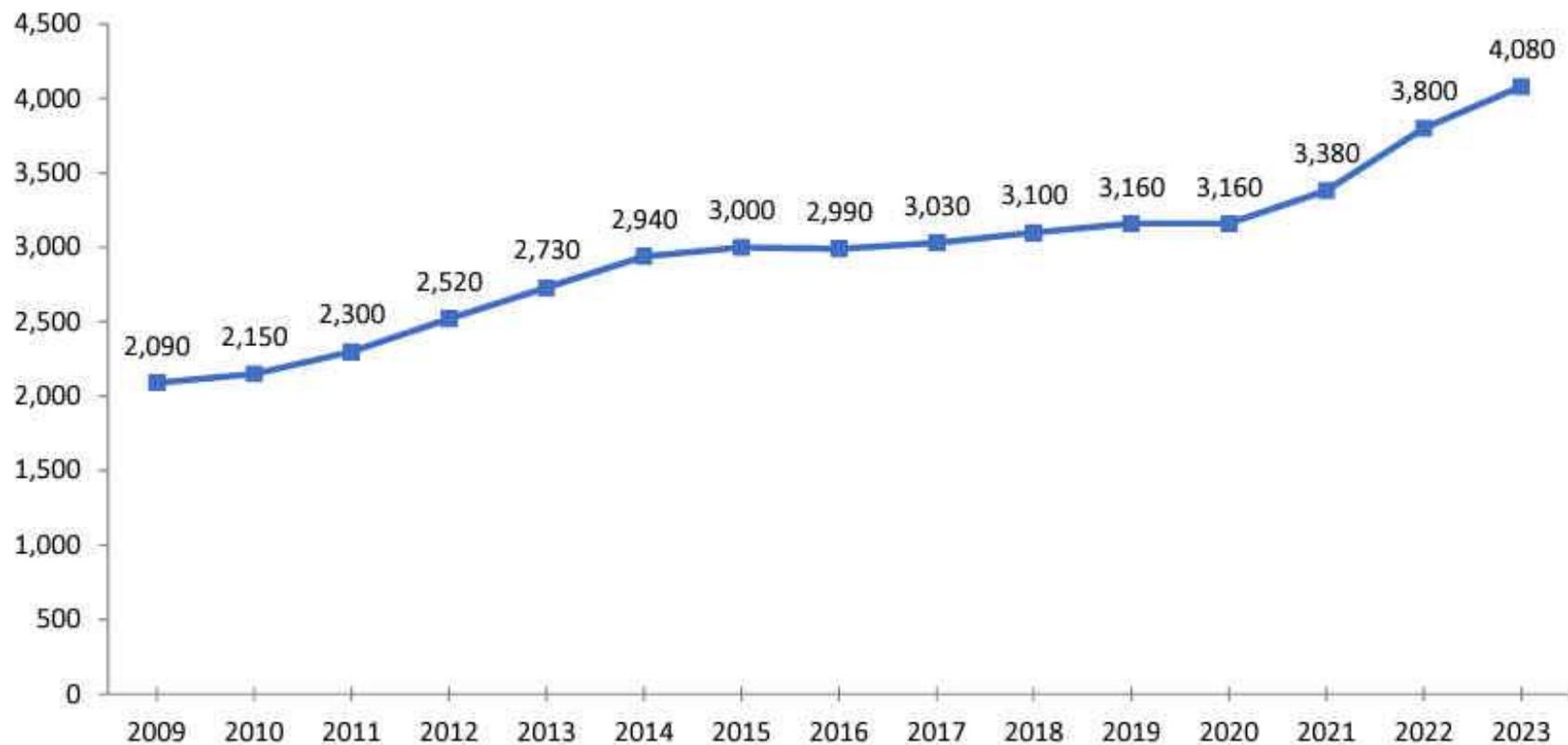
Of the total acres operated, how many are:

- Cropland? *(Some states break cropland out between irrigated and non-irrigated acres)*
  - Average market value per acre
- Permanent pasture, grazing land, grassland?
  - Average market value per acre



## Average Farm Real Estate Value – United States: 2009-2023

Dollars per acre

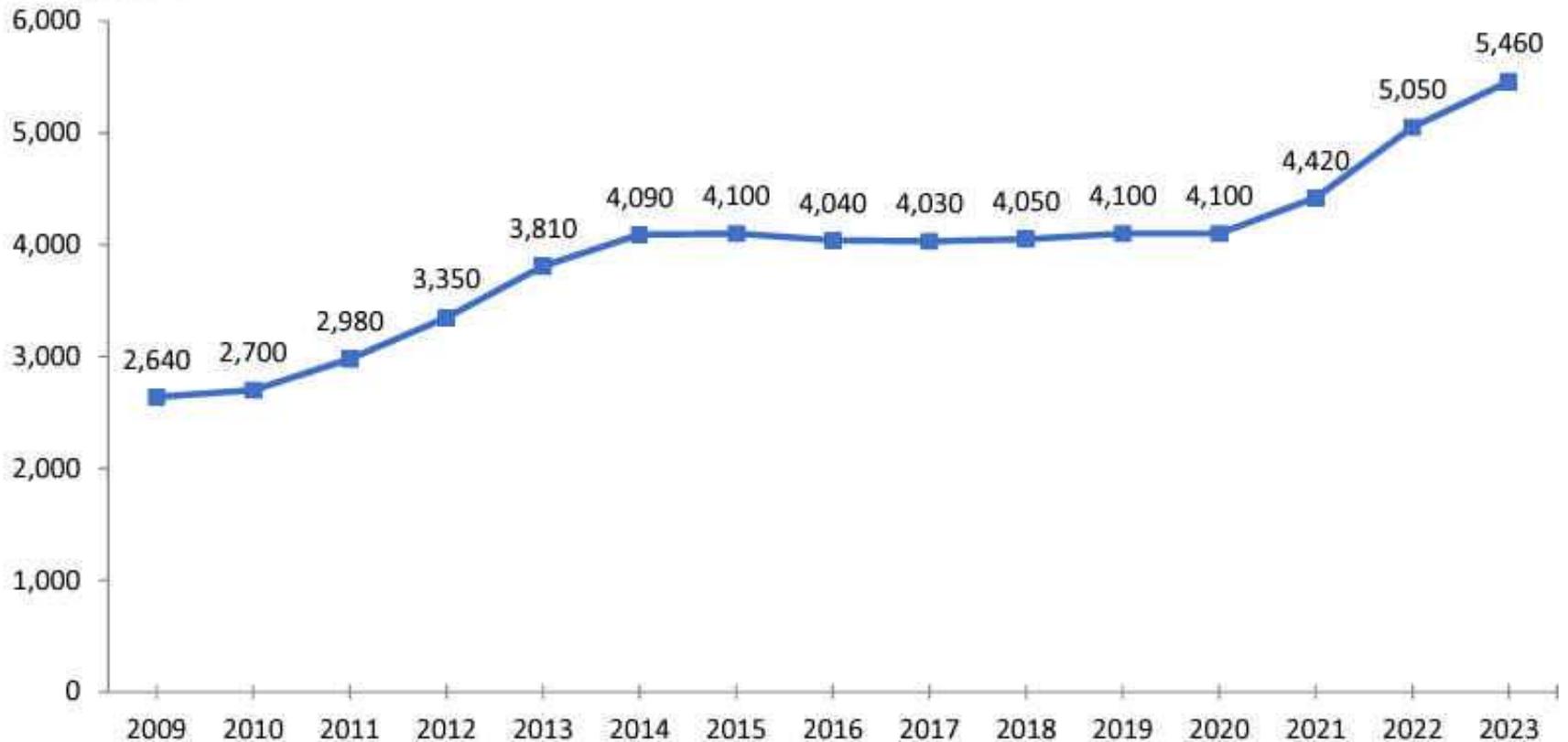


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August 4, 2023



# Average Cropland Value – United States: 2009-2023

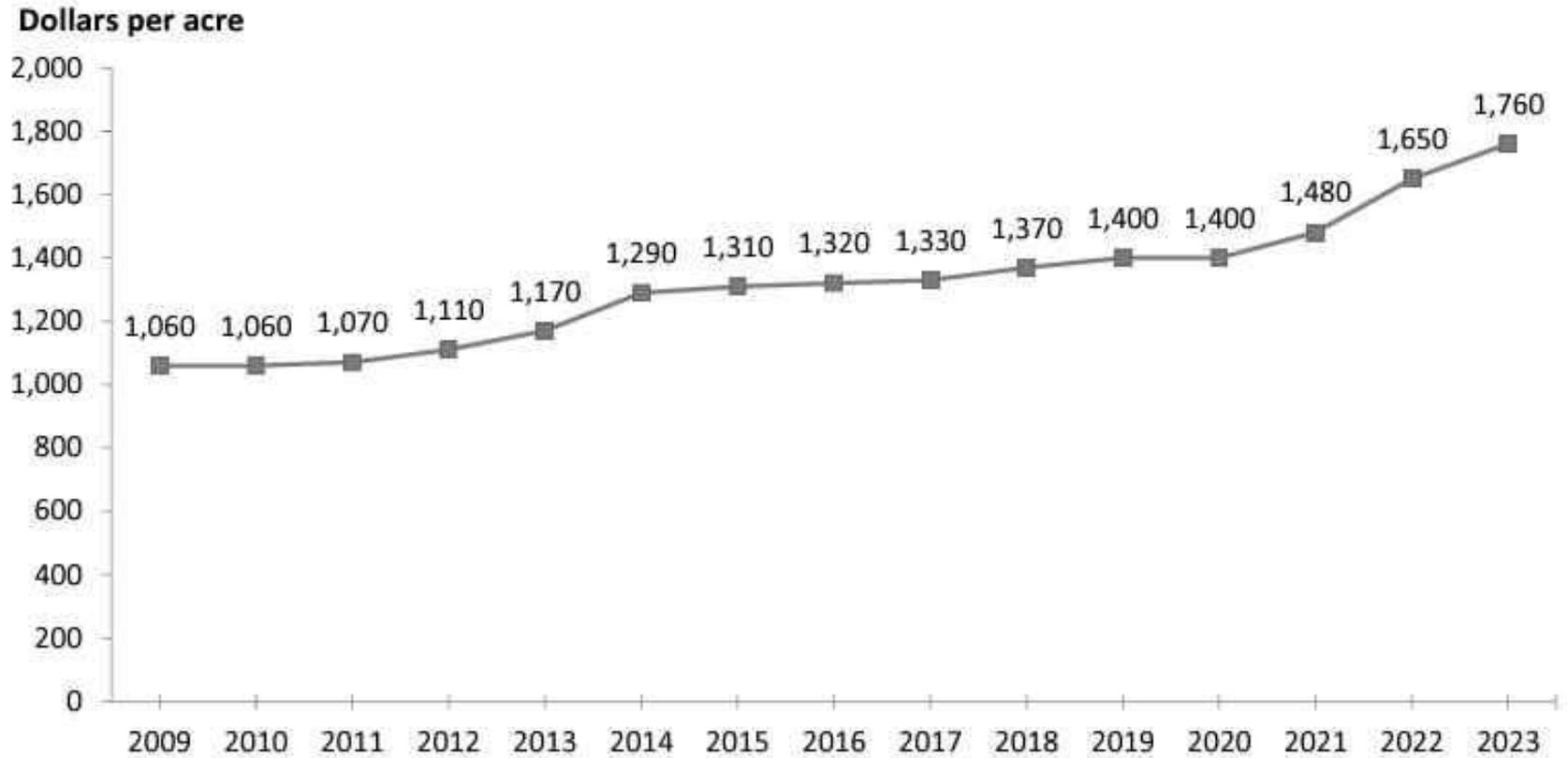
Dollars per acre



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# Average Pasture Value – United States: 2009-2023



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# Things to watch out for:

- Acres owned or rented very large
- Large percent change in total market value
- High/Low value per acre of cropland
  - Value of non-irrigated cropland greater than irrigated
  - High/Low value per acre of pasture
  - Value of pasture greater than value of cropland
- Be sure AUM Land is not being included

# Reluctant Responses

- “It’s nobody’s business what my land is worth”
  - I can appreciate you wanting to keep your information/business private. We only use your information together with all the others who report to help get a general idea of the overall land values in your area and across the country.

# Conclusion

- Please leave notes to explain anything you encounter that is odd or unexpected
- Contact your supervisor if you have any questions or concerns.
- Thank you and have a good survey!

