

## 2022 AGRICULTURAL LAND

# Land Values and Cash Rents

**U.S. cropland value increased in 2022**

### Top States: Cropland Value

	\$ per acre
New Jersey	15,900
California	15,410
Iowa	9,350
Delaware	9,200
Illinois	8,950
Maryland	8,750
Arizona	8,350
Pennsylvania	8,300
Florida	7,960
Indiana	7,750

### About the Surveys

The national and state agricultural land values are from the 2022 June Area Survey conducted during June. The rental rates (cash rents) paid by producers are from the 2022 Cash Rents Survey.

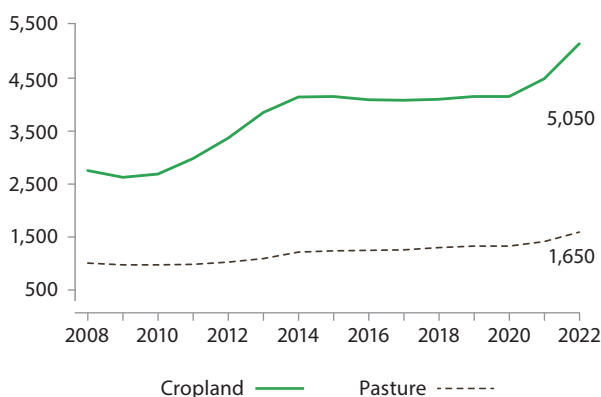
Land value data are for the 48 contiguous states. Cash Rent data are for the 48 contiguous states and Hawaii.

The value of cropland and the rates producers pay to rent cropland (cash rents) increased in 2022. Individual states experienced increases or decreases in cash rental rates. For pastureland, the value and the cash rental rates both increased at the national level.

## Agricultural Land Values

The average value of U.S. cropland (irrigated and non-irrigated) was \$5,050 per acre in 2022, increasing 14.3% from 2021. From 2008 to 2022, cropland value increased 83%. For U.S. pastureland, the average value in 2022 was \$1,650 per acre, a \$170 increase over 2021 and a 51% increase since 2008. (Fig. 1)

**Fig. 1. Value of U.S. Cropland and Pasture, 2008–2022 (\$ per acre)**

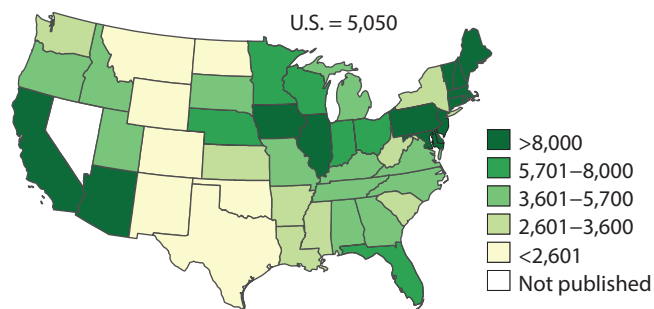


Source: USDA NASS.

At the state level, the value of cropland in 2022 ranged from \$1,160 per acre in Montana to \$15,900 per acre in New Jersey. (Fig. 2)

For pasture, the average value at the state level ranged from \$480 per acre

**Fig. 2. Cropland Value by State, 2022 (\$ per acre)**



Source: USDA NASS. Data are for the 48 contiguous states.

in New Mexico to \$14,400 in New Jersey. The change in value ranged from a 2.5% increase in New York to a 23.3% increase in Kansas.

## Farm Real Estate Value

U.S. farm real estate value – the value of all land and buildings on farms – averaged \$3,800 per acre in 2022, an increase of \$420 per acre from 2021. At the state level, average value in 2022 ranged from \$610 per acre in New Mexico to \$17,500 in Rhode Island. The Northern Plains region had the highest increase in farm real estate value at 19.8%.

Top States: Farm Real Estate Value	
	\$ per acre
Rhode Island	17,500
New Jersey	15,400
Massachusetts	15,200
Connecticut	13,700
California	12,000
Delaware	9,800
Maryland	9,700
Iowa	9,400
Illinois	8,900
Indiana	8,000

Five states have average farm real estate values of \$10,000 per acre or higher.

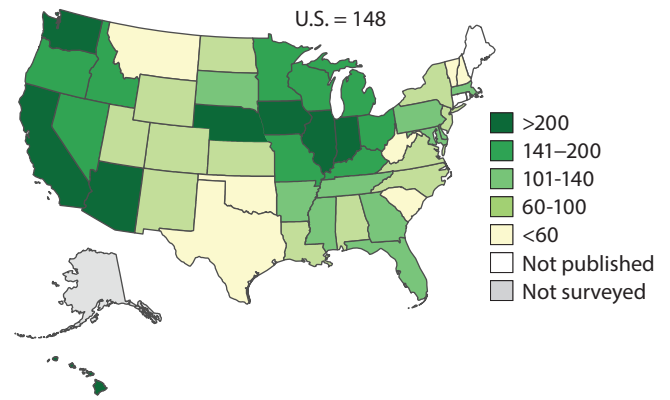
## Rent Paid for Agricultural Land

At \$148 per acre, the average rate to rent cropland in the United States in 2022 was \$7 higher than in 2021. The average rate per acre for irrigated cropland was \$227 (up from \$217 in 2021) and non-irrigated cropland was \$135 (up from \$128 in 2021). For pastureland, the average

rental per acre at \$14 is up \$1 from 2021. Among states, the rental cost per acre in 2022 ranged from \$37.50 in Montana and Oklahoma to \$336 in Arizona for all cropland. (Fig. 3)

Top States: Cropland Cash Rent	
	\$ per acre
Arizona	336
California	331
Hawaii	271
Iowa	256
Illinois	243
Washington	217
Indiana	212
Nebraska	211
Idaho	194
Minnesota	185

Fig. 3. Rent Paid for Cropland by State, 2022 (\$ per acre)



Source: USDA NASS.

For irrigated cropland, rates ranged from \$91 in Wyoming to \$465 in California; for non-irrigated cropland, rates ranged from \$16 in New Mexico to \$256 in Iowa; and for pastureland, \$1.50 in Arizona to \$59.50 in Iowa.

### Access the Data

Find land value data through the Quick Stats 2.0 database: [quickstats.nass.usda.gov](https://quickstats.nass.usda.gov)

- In Program, select "Survey"
- In Sector, select "Economics"
- In Group, select "Farms & Land & Assets"
- In Commodity, select "Ag Land"
- In Category, select "Asset Value"
- Select your data item, geographic level, and year

Find national, state, and county cash rents data here: [www.nass.usda.gov/Surveys/Guide to NASS Surveys/Cash Rents by County](https://www.nass.usda.gov/Surveys/Guide%20to%20NASS%20Surveys/Cash%20Rents%20by%20County)