



# Minnesota Ag News – Cash Rent and Land Values

Upper Midwest Region - Minnesota Field Office · 375 Jackson St Ste 610 · St. Paul, MN 55101 (651) 728-3113  
fax (855) 271-9802 · www.nass.usda.gov/mn

Cooperating with the Minnesota Department of Agriculture

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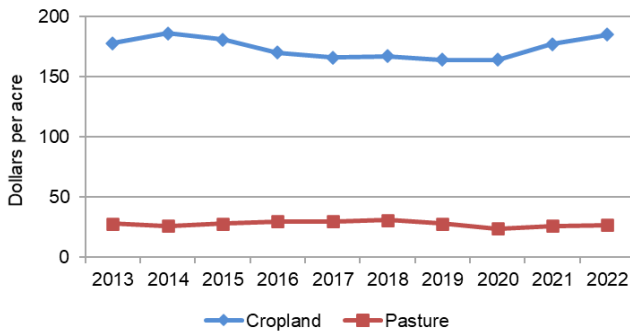
Media Contact: Dan Lofthus

Cropland **cash rent** paid to Minnesota landlords in 2022 averaged \$185.00 per acre according to the USDA, National Agricultural Statistics Service. Non-irrigated cropland rent averaged \$185.00 per acre, \$8.00 above last year. Irrigated cropland rent averaged \$200.00 per acre, \$13.00 above 2021. Pasture rented for cash averaged \$27.00 per acre, \$1.00 above the previous year.

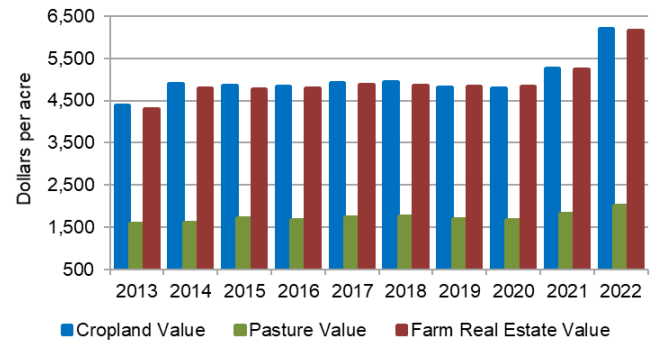
Minnesota's **farm real estate value**, a measurement of the value of all land and buildings on farms, averaged \$6,150 per acre in 2022, according to the USDA, National Agricultural Statistics Service – *Land Values 2022 Summary*. This was up 17 percent, \$910 per acre higher than last year's value.

Cropland, at \$6,200 per acre, was \$930 higher than last year. Pasture, at \$2,010 per acre, was \$180 above last year.

Cash Rent Per Acre – Minnesota: 2013-2022



Land Values – Minnesota: 2013-2022



## Cash Rent and Land Values – Minnesota: 2018-2022

	2018	2019	2020	2021	2022
<b>Cash rent</b>					
Cropland, cash rent expense ..... (dollars per acre)	167.00	164.00	164.00	177.00	185.00
Irrigated, cash rent expense ..... (dollars per acre)	192.00	205.00	188.00	187.00	200.00
Non-irrigated, cash rent expense ..... (dollars per acre)	166.00	163.00	163.00	177.00	185.00
Pasture, cash rent expense ..... (dollars per acre)	31.00	28.00	24.00	26.00	27.00
<b>Land values</b>					
Cropland, average value ..... (dollars per acre)	4,950	4,810	4,800	5,270	6,200
Pasture, average value ..... (dollars per acre)	1,750	1,700	1,680	1,830	2,010
Farm real estate, average value ..... (dollars per acre)	4,850	4,840	4,840	5,240	6,150
Value of farmland and buildings <sup>1 2</sup> ..... (million dollars)	123,675	123,420	122,936	133,096	(NA)

(NA) Not available.

<sup>1</sup> 2022 Land in Farms acres used in this calculation will be released in February 2023.

<sup>2</sup> Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.