



# Wisconsin Ag News – Cash Rent and Land Values

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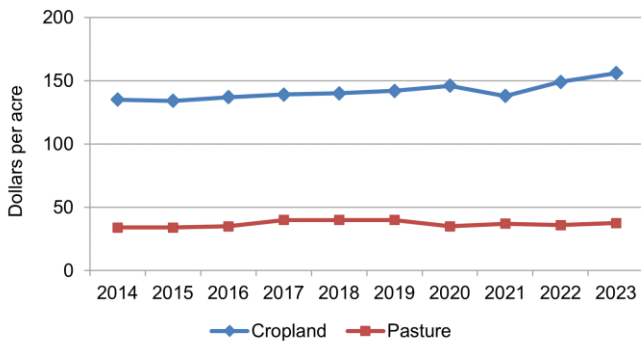
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Cropland **cash rent** paid to Wisconsin landlords in 2023 averaged \$156.00 per acre according to the USDA, National Agricultural Statistics Service. Non-irrigated cropland rent averaged \$151.00 per acre, \$6.00 above last year. Irrigated cropland rent averaged \$268.00 per acre, \$18.00 above 2022. Pasture rented for cash averaged \$37.50 per acre, \$1.50 above the previous year.

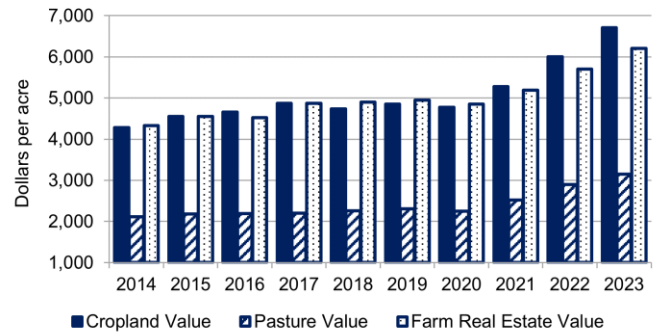
Wisconsin's **farm real estate value**, a measurement of the value of all land and buildings on farms, averaged \$6,200 per acre in 2023, according to the USDA, National Agricultural Statistics Service – *Land Values 2023 Summary*. This was up 9 percent, \$500 per acre higher than last year's value.

Cropland, at \$6,710 per acre, was \$710 higher than last year. Pasture, at \$3,150 per acre, was \$250 above last year.

Cash Rent Per Acre – Wisconsin: 2014-2023



Land Values – Wisconsin: 2014-2023



## Cash Rent and Land Values – Wisconsin: 2019-2023

|  | 2019   | 2020   | 2021   | 2022   | 2023   |
|--|--------|--------|--------|--------|--------|
| <b>Cash rent</b>   |        |        |        |        |        |
| Cropland, cash rent expense ..... (dollars per acre)                   | 142.00 | 146.00 | 138.00 | 149.00 | 156.00 |
| Irrigated, cash rent expense ..... (dollars per acre)                  | 237.00 | 245.00 | 237.00 | 250.00 | 268.00 |
| Non-irrigated, cash rent expense ..... (dollars per acre)              | 137.00 | 138.00 | 133.00 | 145.00 | 151.00 |
| Pasture, cash rent expense ..... (dollars per acre)                    | 40.00  | 35.00  | 37.00  | 36.00  | 37.50  |
| <b>Land values</b>   |        |        |        |        |        |
| Cropland, average value ..... (dollars per acre)                       | 4,850  | 4,770  | 5,280  | 6,000  | 6,710  |
| Pasture, average value ..... (dollars per acre)                        | 2,310  | 2,250  | 2,520  | 2,900  | 3,150  |
| Farm real estate, average value ..... (dollars per acre)               | 4,950  | 4,850  | 5,190  | 5,700  | 6,200  |
| Value of farmland and buildings <sup>1 2</sup> ..... (million dollars) | 70,785 | 69,355 | 73,698 | 80,940 | (NA)   |

(NA) Not Available.

<sup>1</sup> 2023 Land in Farms acres used in this calculation will be released in February 2024.

<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.