



News Release

Farm Real Estate Values and Cash Rents

The 2022 average Indiana farm real estate value, including land and buildings, averaged \$8,000 per acre, according to Nathaniel Warenski, State Statistician of USDA, NASS, Indiana Field Office.

Farm real estate values in Indiana were up 12.7 percent from 2021. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri, and Ohio. The Corn Belt region value was \$7,560 per acre, up 14.9 percent from 2021. The value of farmland in States bordering Indiana were: Illinois, \$8,900 per acre; Kentucky, \$4,350 per acre; Michigan, \$5,850 per acre; and Ohio, \$7,200 per acre.

Indiana's cropland value was \$7,750, up 14.0 percent from the previous year. The Corn Belt region experienced a 15.3 percent increase to \$7,930 per acre. The average value of cropland in the United States increased 14.3 percent from 2021 to \$5,050 per acre. Indiana's pasture value was \$2,700 per acre, up 8.4 percent from 2021.

Indiana's cropland cash rent was \$212.00 per acre in 2022, up \$12.00 from the previous year. Cropland cash rents in the Corn Belt region increased \$17.00 from last year to \$223.00 per acre. The cropland cash rents in the States bordering Indiana were: Illinois, \$243.00 per acre; Kentucky, \$157.00 per acre; Michigan, \$144.00 per acre; and Ohio, \$170.00 per acre.

Pasture cash rents in the Corn Belt region increased \$1.50 to \$41.50 per acre. Pasture cash rent in the United States was \$14.00 per acre.

Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Indiana	Corn Belt	United States	Indiana	Corn Belt	United States	Indiana	Corn Belt	United States
	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>
2019	6,580	6,100	3,160	6,210	6,360	4,100	2,450	2,330	1,400
2020	6,600	6,110	3,160	6,210	6,350	4,100	2,400	2,340	1,400
2021	7,100	6,580	3,380	6,800	6,880	4,420	2,490	2,520	1,480
2022	8,000	7,560	3,800	7,750	7,930	5,050	2,700	2,760	1,650
Percent change from 2021	12.7	14.9	12.4	14.0	15.3	14.3	8.4	9.5	11.5

Cash Rents

Year	Cropland			Pasture	
	Indiana	Corn Belt	United States	Corn Belt	United States
	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>
2019	194.00	203.00	140.00	39.50	13.00
2020	194.00	202.00	139.00	39.00	13.00
2021	200.00	206.00	141.00	40.00	13.00
2022	212.00	223.00	148.00	41.50	14.00
Percent change from 2021	6.0	8.3	5.0	3.8	7.7

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