



NEWS RELEASE

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NORTH DAKOTA 2023 FARM REAL ESTATE VALUE AND CASH RENT

FARGO, N.D. August 4, 2023 - North Dakota's **farm real estate value**, a measurement of the value of all land and buildings on farms, increased from 2022, according to USDA's National Agricultural Statistics Service. Farm real estate value for 2023 averaged \$2,320 per acre, up \$270 per acre (up 13%) from last year.

Cropland value increased 13% from last year to \$2,660 per acre. **Pastureland**, at \$1,070 per acre, was \$140 higher than the previous year.

Cash rents paid to landlords in 2023 for cropland increased from last year. **Irrigated cropland rent** averaged \$189.00 per acre, \$1.00 above last year. **Dryland cropland rent** averaged \$76.00 per acre, \$3.00 higher than a year earlier. **Pasture** rented for cash averaged \$20.50 per acre, \$1.00 above the previous year.

County level averages of 2023 cash rents paid to landlords will be released on August 25, 2023 and will be available through NASS Quick Stats, located at <http://quickstats.nass.usda.gov/>.

Access the National publication for this release at:

<https://usda.library.cornell.edu/concern/publications/pn89d6567>

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