



NEWS RELEASE

NATIONAL AGRICULTURAL STATISTICS SERVICE

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NORTH DAKOTA 2024 FARM REAL ESTATE VALUE AND CASH RENT

FARGO, N.D. August 2, 2024 - North Dakota's **farm real estate value**, a measurement of the value of all land and buildings on farms, increased from 2023, according to USDA's National Agricultural Statistics Service. Farm real estate value for 2024 averaged \$2,260 per acre, up \$120 per acre (up 6%) from last year.

Cropland value increased 6% from last year to \$2,600 per acre. **Pastureland**, at \$1,050 per acre, was \$63 higher than the previous year.

Cash rents paid to landlords in 2024 for cropland increased from last year. **Irrigated cropland rent** averaged \$192.00 per acre, \$3.00 above last year. **Dryland cropland rent** averaged \$81.50 per acre, \$5.50 higher than a year earlier. **Pasture** rented for cash averaged \$21.50 per acre, \$1.00 above the previous year.

County level averages of 2024 cash rents paid to landlords will be released on August 23, 2024 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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