



# News Release

## Farm Real Estate Values and Cash Rents

The 2022 average Ohio farm real estate value, including land and buildings, averaged \$7,200 per acre, according to Cheryl Turner, State Statistician of the USDA, NASS, Ohio Field Office.

Farm real estate values in Ohio were up 9.1 percent from 2021. Ohio is in the Corn Belt region, which also includes Illinois, Indiana, Iowa, and Missouri. The Corn Belt region value was \$7,560 per acre, up 14.9 percent from 2021. The value of farmland in States bordering Ohio were: Indiana, \$8,000 per acre; Kentucky, \$4,350 per acre; Michigan, \$5,850 per acre; Pennsylvania, \$7,350 per acre; and West Virginia, \$3,000 per acre.

Ohio's cropland value was \$7,550, an increase of 11.0 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. Ohio's pasture value was \$3,600 per acre, up 4.7 percent from 2021.

Ohio's cropland cash rent was \$170.00 per acre in 2022, up \$10.00 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 Ohio were: Indiana, \$212.00 per acre; Kentucky, \$157.00 per acre; Michigan, \$144.00 per acre; Pennsylvania, \$101.00 per acre; and West Virginia, \$41.50 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		
	Ohio	Corn Belt	United States	Ohio	Corn Belt	United States	Ohio	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 .....	6,290	6,100	3,160	6,400	6,360	4,100	3,350	2,330	1,400
2020 .....	6,350	6,110	3,160	6,460	6,350	4,100	3,370	2,340	1,400
2021 .....	6,600	6,580	3,380	6,800	6,880	4,420	3,440	2,520	1,480
2022 .....	7,200	7,560	3,800	7,550	7,930	5,050	3,600	2,760	1,650
Percent change from 2021 .....	9.1	14.9	12.4	11.0	15.3	14.3	4.7	9.5	11.5

### Cash Rents

Year	Cropland			Pasture	
	Ohio	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 .....	155.00	203.00	140.00	39.50	13.00
2020 .....	156.00	202.00	139.00	39.00	13.00
2021 .....	160.00	206.00	141.00	40.00	13.00
2022 .....	170.00	223.00	148.00	41.50	14.00
Percent change from 2021 .....	6.3	8.3	5.0	3.8	7.7