

## 2009 Kansas Land Values and Cash Rents at the County Level

September 2009 (available at www.AgManager.info) - Revised October 2011

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Producers, landowners, lenders, appraisers, and others in agribusiness regularly request information pertaining to land values and cash rents at the county level (and even more localized levels in some cases). However, there are currently limited publicly reported price data at this level available for Kansas. As part of USDA NASS, Kansas Agricultural Statistics (KAS) conducts a land survey each year and reports land values at the crop reporting district (CRD) level in Kansas. Starting in 2008, KAS began surveying cash rents at the county level in addition to the CRD level. This paper reports KAS county-level values for cash rents and our estimates of county-level land values. Table 1 shows the 2009 CRD level land values and statewide cash rents for both non-irrigated cropland and pasture as reported by KAS. Figure 1 shows the geographical regions for the different CRD regions.

Table 1. Kansas Crop Reporting District Level Agricultural Land Values and Cash Rents.<sup>a</sup>

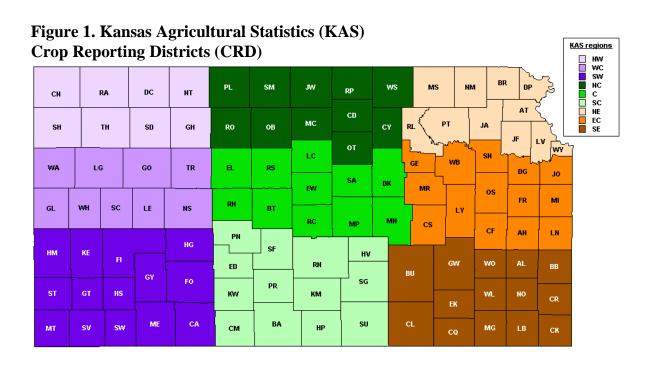
	Non-irrigated Cropland		Pasture
Region (CRD)	Value, \$/ac	Rent, \$/ac <sup>b</sup>	Value, \$/ac Rent, \$/ac <sup>b</sup>
Northwest (NW)	730	35.50	400 12.00
West Central (WC)	620	32.00	430 10.50
Southwest (SW)	590	31.00	330 9.00
North Central (NC)	1,030	46.00	640 17.00
Central (C)	980	40.00	720 16.00
South Central (SC)	1,010	37.00	680 12.00
Northeast (NE)	1,820	79.00	1,130 21.50
East Central (EC)	1,710	48.50	1,220 19.50
Southeast (SE)	1,160	41.00	950 18.00
State	1,000	43.50	750 15.50

<sup>&</sup>lt;sup>a</sup> Land Values are from Kansas Agricultural Statistics, Agricultural Land Values, August 21, 2009. Land values are for January 1, 2009; rents are for the year 2009.

<sup>&</sup>lt;sup>b</sup> Regional cash rents are from the USDA NASS website www.nass.usda.gov/QuickStats/index2.jsp.

<sup>&</sup>lt;sup>1</sup> KAS made major revisions to earlier year land values at both the state and CRD levels and thus values reported in this paper should not be directly compared with earlier versions of this report. To see historical land values for the different regions see MF-1100 Kansas Land Values and Cash Rental Prices.

Although KAS surveys landowners and producers in every county of the state regarding land values, its sampling procedure is not designed to be statistically valid at the county level (this would require a much larger sample size). Thus, at the current time, the information presented in Table 1 is the only statistically valid information on land values that are reported on an annual basis and timely enough for this publication. Cash rents on the other hand are reported at the county-level for most counties for non-irrigated and pasture land and this information is reported in Table 2. Additional information pertaining to the KAS land values survey and reports for previous years can be found at the Kansas Agricultural Statistics website (<a href="http://www.nass.usda.gov/ks/">http://www.nass.usda.gov/ks/</a>). The most recent 20 years of land values and cash rents reported by KAS are also summarized in *Kansas Land Prices and Cash Rental Rates* (MF-1100) available at <a href="http://www.agmanager.info">www.agmanager.info</a>.



Figures 2-5 on the following pages show the CRD-level land values and cash rents for non-irrigated cropland and pasture reported in Table 1 prorated to the county level (specific values displayed on the maps are also reported in Table 2). In order to prorate the CRD level land values to the county level (Figures 2 and 4), several pieces of information were required in addition to the CRD-level values. First, some measure of county-to-county variation is required, and second, a measure of acres in each county is needed. Information on county level land values (average for the years 2005 through 2007) from the state Farm Service Agency (FSA) Land Value Survey (LVS) was used to index county-to-county variation. After a county index was calculated, it was weighted to reflect the acres of non-irrigated cropland or pasture in that particular county relative to the CRD as a whole. The acreage weights were based on acres reported for each county in the 2007 Ag Census (USDA). The acreage-weighted indices were

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<sup>&</sup>lt;sup>2</sup> Methods of eliciting land values for this in-house survey are not necessarily consistent across counties and thus this database was simply used to create county indices for land values.

then multiplied by the CRD averages reported in Table 1 to give the county level values shown in Figures 2 and 4. Thus, the values displayed in Figures 2 and 4, when multiplied by the respective acreage-based weights and summed, will exactly equal the KAS-reported values at the CRD level. Figures 3 and 5 (cash rents) reflect actual values reported by USDA NASS at the county level with a couple of minor exceptions (there were several counties that were not reported individually, but were reported at an aggregate level – see Table 2 footnote).

It is recognized that the values reported in Figures 2-5 may not perfectly represent cash rents at the local level for a number of reasons (i.e., inconsistencies in the FSA survey data for land values, varying land quality, etc). However, the purpose of this paper and the procedure used in this analysis is to provide producers, landowners, lenders, appraisers, and others in agribusiness with another source of information for consideration when they negotiate what land values and cash rents should be in their particular situations. Thus, the values in this report should not be viewed as *the* land values or cash rents in a particular county, but as simply one more piece of information to consider. For further information on land values and cash rents, additional resources (papers and spreadsheets) are available at www.agmanager.info.

RP 1,386 MS 1,768 WS 1,340 Land Value, \$/ac C0 1,324 JA 1,136 MC 1,059 760 1,484 OT 1,207 2,841 GE 1,214 WB 1,156 1,589 749 DG 3,150 60 LG JO 9,392 DK 1,195 SA 1,449 EW 765 751 FR 1,416 MI 3,757 RH 605 635 702 651 McP 1,482 MN 1,242 671 HV 1,669 559 617 W0 1,465 GW 1,158 ED 88 1,056 BU 1,312 SG 1,778 GT WI 1,049 CR 971 ME 649 BA 1.016 CL 1,193

Figure 2. Kansas Nonirrigated Land Values, 2009\*

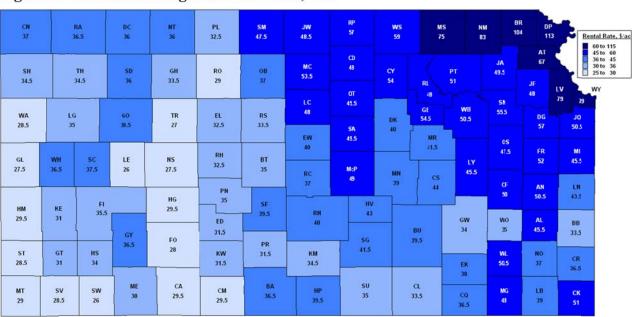


Figure 3. Kansas Nonirrigated Cash Rents, 2009\*

<sup>\*</sup> Land values calculated using KAS crop reporting district values indexed to county level.

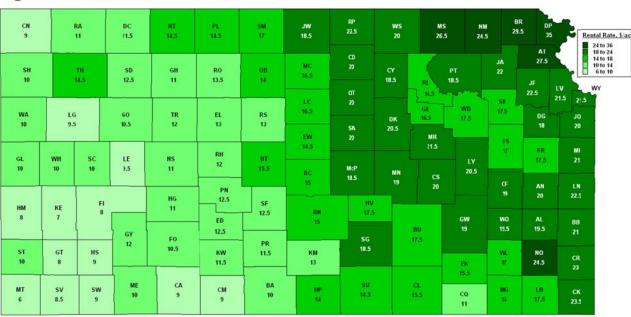
<sup>\*</sup> Cash rent values as reported by USDA NASS and Kansas Agricultural Statistics (KAS).

Figure 4. Kansas Pasture Land Values, 2009\*



<sup>\*</sup> Land values calculated using KAS crop reporting district values indexed to county level.

Figure 5. Kansas Pasture Rents, 2009\*



<sup>\*</sup> Cash rent values as reported by USDA NASS and Kansas Agricultural Statistics (KAS).

Table 2. Estimated 2009 County-Level Nonirrigated and Pasture Land Values and Cash Rents<sup>a</sup>

Table 2. Estimate	ea 2009 Coul	nty-Level No	Nonirrigated and Pasture Land Values and Cash Rents <sup>a</sup> Nonirrigated Land Pasture Land				
County	Code	Region	Value, \$/ac	Rent, \$/ac	Value, \$/ac	Rent, \$/ac	
Allen	AL	SE	918	45.50	832	19.50	
Anderson	AN	EC	983	50.50	852	20.00	
Atchison	AT	NE	1,957	67.00	963	27.50	
Barber	BA	SC	1,016	36.50	989	10.00	
Barton	BT	C	709	35.00	636	15.50	
Bourbon	BB	SE	1,056	33.50	1,130	21.00	
Brown	BR	NE	1,799	104.00	885	29.50	
Butler	BU	SE	1,312	39.50	1,011	17.50	
Chase	CS	EC	1,214	44.00	752	20.00	
Chautauqua	CQ	SE	809	36.50	624	11.00	
Cherokee	CK	SE	1,487	51.00	1,100	23.50	
Cheyenne	CN	NW	724	37.00	327	9.00	
Clark	CA	SW	523	29.50	396	9.00	
Clay	CY	NC	1,207	54.00	838	18.50	
Cloud	CD	NC	1,324	48.00	720	20.00	
Coffey	CF	EC	909	50.00	752	19.00	
Comanche	CM	SC	552	29.50	556	9.00	
Cowley	CL	SE	1,193	33.50	981	15.50	
Crawford	CR	SE	971	36.50	832	23.00	
Decatur	DC	NW	769	36.00	418	11.50	
Dickinson	DK	C	1,195	40.00	827	20.50	
Doniphan	DP	NE NE	2,557	113.00	1,536	35.00	
Douglas	DG	EC	3,150	57.00	3,582	18.00	
Edwards	ED	SC	707	31.50	402	12.50	
Elk	EK	SE	1,056	38.00	791	15.50	
Ellis	EL	C	860	32.50	571	13.00	
Ellsworth	EW	C	765	40.00	770	14.50	
Finney	FI	SW	663	35.50	299	8.00	
Ford	FO	SW	748	28.00	457	10.50	
Franklin	FR	EC	1,416	52.00	1,052	17.50	
Geary	GE	EC	1,214	54.50	877	16.50	
Gove	GO	WC	545	38.50	476	10.50	
Graham	GH	NW	653	33.50	450	11.00	
Grant	GT	SW	595	31.00	213	8.00	
Gray	GY	SW	631	36.50 b	335	12.00	
Greeley	GL	WC	635	27.50	271	10.00	
·					1,070	19.00	
Greenwood Hamilton	GW HM	SE SW	1,158 559	34.00 29.50	219	8.00	
	HP	SC	789	39.50	479	14.00	
Harper Harvey	HV	SC	1,669	43.00	1,236	17.50	
Haskell	HS	SW	667	34.00	335	9.00 b	
	нs HG	SW	465	29.50	268	11.00	
Hodgeman Jackson	JА	NE	1,136	49.50	833	22.00	
Jefferson	JF	NE NE	1,484	48.00	1,198	22.50	
			,				
Jewell Johnson	JW JO	NC EC	872	48.50 50.50	576 8 768	18.50	
		EC	9,392	50.50 31.00 <sup>b</sup>	8,768	20.00	
Kearny	KE	SW	617		317	7.00	
Kingman	KM	SC SC	1,034	34.50	742 404	13.00	
Kiowa	KW	SC	853	31.50	494	11.50	
Labette	LB	SE	1,050	39.00	987	17.50	
Lane	LE	WC	584	26.00 79.00 <sup>b</sup>	449 2 124	9.50	
Leavenworth	LV	NE	2,841	79.00	3,124	21.50 <sup>b</sup>	

Table 2. Continued

Table 2. Continued  Nonirrigated Land Pasture Land						
Country	Codo	Dagian				
County Lincoln	Code LC	Region C	Value, \$/ac 749	Rent, \$/ac 48.00	Value, \$/ac 628	Rent, \$/ac 16.50
Linn	LN	EC	1,156	43.50	1,002	22.50
	LN LG	WC	592	35.00	330	9.50
Logan	LG LY	EC	838	45.50	739	20.50
Lyon		C				
Marion	MN		1,242	39.00	856	19.00
Marshall	MS MaD	NE	1,768	75.00	937	26.50
McPherson	McP	C	1,402	49.00	970	18.50
Meade	ME	SW	649	30.00	426	10.00
Miami	MI	EC	3,757	45.50	3,507	21.00
Mitchell	MC	NC	1,059	53.50	550	16.50
Montgomery	MG	SE	1,107	48.00	981	16.00
Morris	MR	EC	751	41.50	827	21.50
Morton	MT	SW	397	29.00	152	6.00
Nemaha	NM	NE	1,705	83.00	963	24.50
Neosho	NO	SE	1,124	37.00	996	24.50
Ness	NS	WC	702	27.50	601	11.00
Norton	NT	NW	751	36.00	515	14.50
Osage	OS	EC	983	47.50	877	17.00
Osborne	OB	NC	826	37.00	458	14.00
Ottawa	OT	NC	1,207	45.50	916	20.00
Pawnee	PN	SC	671	35.00	371	12.50
Phillips	PL	NC	748	32.50	471	14.50
Pottawatomie	PT	NE	1,207	51.00	989	18.50
Pratt	PR	SC	880	31.50	556	11.50
Rawlins	RA	NW	814	36.50	402	11.00
Reno	RN	SC	961	40.00	618	15.00
Republic	RP	NC	1,386	57.00	811	22.50
Rice	RC	C	820	37.00	656	15.00
Riley	RL	NE	1,523	48.00	1,041	16.50
Rooks	RO	NC	623	29.00	484	13.50
Rush	RH	C	605	32.50	485	12.00
Russell	RS	Č	701	33.50	513	13.00
Saline	SA	Č	1,449	49.50	997	20.00
Scott	SC	WC	651	37.50	289	10.00
Sedgwick	SG	SC	1,778	41.50	989	18.50
Seward	SW	SW	523	26.00	305	9.00 b
Shawnee	SN	EC	1,589	55.50	852	17.50
Sheridan	SD	NW	706	36.00	338	12.50
Sherman	SH	NW	671	34.50	354	10.00
Smith	SM	NC	810	47.50	471	17.00
Stafford	SF	SC	871	39.50	618	12.50
Stanton	ST	SW	667	28.50	305	10.00
Stevens	SV	SW	469	28.50	305	8.50
	SU	SC	974	35.00	735	14.50
Sumner	TH	NW	760		322	14.50
Thomas				34.50		
Trego	TR	WC	508	27.00	440	12.00
Wallana	WB	EC	1,156	50.50	964	17.50
Wallace	WA	WC	609	28.50	440	10.00
Washington	WS	NC	1,340	59.00	995	20.00
Wichita	WH	WC	702	36.50	366	10.00
Wilson	WL	SE	1,049	50.50	803	17.00
Woodson	WO	SE	1,465	35.00	1,040	19.50
Wyandotte	WY	NE	7,103	79.00 b	7,810	21.50 b

<sup>&</sup>lt;sup>a</sup> Values estimated using KAS crop reporting district (CRD) level values and rents directly from KAS county surveyed values.

<sup>b</sup> Value is based on multi-county average for region as opposed to a county-specific value.