

Valuing Farms and Ranches  
NEDRA April 27-28, 2017  
Heather Willis, Senior Researcher, Helen Brown Group  
heather@helenbrowngroup.com

Resources/Tools

USDA (farm income by state) - <https://www.ers.usda.gov/data-products/farm-income-and-wealth-statistics/charts-and-maps-about-your-state/>

National Agricultural Statistics Service (land values) -  
[https://www.nass.usda.gov/Charts\\_and\\_Maps/Land\\_Values/](https://www.nass.usda.gov/Charts_and_Maps/Land_Values/)

Pulawski (finding property) - <http://www.pulawski.com/>

EWG Farm Subsidies (name/owner of farm, locations, products produced) -  
<https://farm.ewg.org/search.php?fips=00000&regionname=theUnitedStates>

USDA Ag Census (various stats) - <https://agcensus.usda.gov/>

USDA Ad Census (direct link to state data) -  
<https://www.agcensus.usda.gov/Publications/2012/>

Ag Market News (commodity prices) - <http://www.agweb.com>

Sources Cited

*2016 Land Report 100* (top landowners) - <http://www.landreport.com/americas-100-largest-landowners/>

Hall and Hall (property for sale) - <http://hallhall.com/>

Norman Wheeler and Associates (market trends and property for sale) -  
<http://www.ncwheeler.com/Pages/default.aspx>

Bloomberg (7/21/2015) - <https://www.bloomberg.com/graphics/2015-famous-texas-waggoner-ranch-for-sale/>

**AVERAGE NET INCOME BY SALES CLASS**

<b>Average Farm Income by Sales Class</b>						
<b>State</b>	<b>Annual Sales of \$1,000-\$9,999</b>	<b>Annual Sales of \$10,000-\$99,999</b>	<b>Annual Sales of \$100,000-\$249,999</b>	<b>Annual Sales of \$250,000-\$499,999</b>	<b>Annual Sales of \$500,000-\$999,999</b>	<b>Annual Sales of \$1,000,000+</b>
Alabama	\$ (4,932)	\$ 1,953	\$ 28,515	\$ 93,190	\$ 159,713	\$ 573,067
Alaska	\$ (4,339)	\$ (24,739)	\$ 27,231	\$ 40,424	N/A	N/A
Arizona	\$ (7,942)	\$ (9,317)	\$ 9,539	\$ 54,559	\$ 93,151	\$ 1,786,525
Arkansas	\$ (5,160)	\$ 4,239	\$ 29,789	\$ 77,940	\$ 160,260	\$ 640,492
California	\$ (11,148)	\$ (1,013)	\$ 27,330	\$ 77,028	\$ 196,446	\$ 1,249,011
Colorado	\$ (7,584)	\$ 1,953	\$ 45,568	\$ 111,569	\$ 211,521	\$ 1,133,272
Connecticut	\$ (10,952)	\$ (3,574)	\$ (9,500)	\$ 50,687	\$ 86,361	\$ 803,052
Delaware	\$ (9,306)	\$ (2,893)	\$ 37,912	\$ 110,484	\$ 194,742	\$ 644,288
Florida	\$ (8,184)	\$ 2,118	\$ 11,411	\$ 46,136	\$ 160,573	\$ 1,291,838
Georgia	\$ (6,284)	\$ 982	\$ 19,283	\$ 76,328	\$ 177,731	\$ 742,993
Hawaii	\$ (4,100)	\$ 5,309	\$ 8,338	\$ 32,763	\$ 98,518	\$ 542,242
Idaho	\$ (5,244)	\$ 2,868	\$ 39,564	\$ 110,163	\$ 202,983	\$ 994,785
Illinois	\$ (723)	\$ 9,723	\$ 55,348	\$ 127,756	\$ 272,830	\$ 691,652
Indiana	\$ (4,189)	\$ 6,962	\$ 48,181	\$ 107,904	\$ 216,797	\$ 717,467
Iowa	\$ 1,270	\$ 10,376	\$ 59,567	\$ 133,582	\$ 258,048	\$ 715,225
Kansas	\$ (4,096)	\$ 6,034	\$ 49,844	\$ 125,391	\$ 230,059	\$ 703,202
Kentucky	\$ (4,762)	\$ 5,772	\$ 35,310	\$ 98,550	\$ 173,295	\$ 641,186
Louisiana	\$ (6,000)	\$ 3,098	\$ 34,908	\$ 100,057	\$ 276,300	\$ 881,590
Maine	\$ (6,394)	\$ 2,418	\$ 39,038	\$ 87,979	\$ 198,405	\$ 1,174,007
Maryland	\$ (9,542)	\$ 442	\$ 36,257	\$ 79,397	\$ 187,608	\$ 632,151
Massachusetts	\$ (11,108)	\$ (4,116)	\$ 35,974	\$ 105,826	\$ 179,802	\$ 749,782
Michigan	\$ (6,328)	\$ 8,483	\$ 51,812	\$ 112,859	\$ 248,057	\$ 819,959
Minnesota	\$ (2,151)	\$ 10,361	\$ 62,495	\$ 135,502	\$ 261,883	\$ 775,434
Mississippi	\$ (4,384)	\$ 7,564	\$ 37,853	\$ 106,967	\$ 201,939	\$ 699,045
Missouri	\$ (4,154)	\$ 5,900	\$ 38,622	\$ 92,382	\$ 203,254	\$ 639,121
Montana	\$ (6,985)	\$ (1,243)	\$ 44,028	\$ 112,939	\$ 255,261	\$ 733,697
Nebraska	\$ (3,350)	\$ 6,900	\$ 47,269	\$ 121,736	\$ 264,599	\$ 736,670
Nevada	\$ (12,247)	\$ (10,857)	\$ 12,471	\$ 88,618	\$ 155,129	\$ 1,122,401
New Hampshire	\$ (9,929)	\$ (1,902)	\$ 6,932	\$ 62,910	N/A	N/A
New Jersey	\$ (10,375)	\$ 4,827	\$ 28,104	\$ 81,892	\$ 184,605	\$ 764,631
New Mexico	\$ (4,728)	\$ (1,811)	\$ 33,519	\$ 105,009	\$ 187,441	\$ 742,232
New York	\$ (9,023)	\$ 4,066	\$ 45,575	\$ 110,128	\$ 219,496	\$ 836,407
North Carolina	\$ (5,032)	\$ 6,364	\$ 28,945	\$ 91,043	\$ 198,312	\$ 707,614
North Dakota	\$ 1,628	\$ 13,603	\$ 65,964	\$ 153,498	\$ 310,667	\$ 879,316
Ohio	\$ (4,916)	\$ 10,914	\$ 59,440	\$ 122,985	\$ 256,142	\$ 717,828
Oklahoma	\$ (6,841)	\$ 3,735	\$ 40,263	\$ 90,462	\$ 179,113	\$ 766,729
Oregon	\$ (6,430)	\$ 1,383	\$ 28,540	\$ 80,931	\$ 153,480	\$ 743,581
Pennsylvania	\$ (6,638)	\$ 7,810	\$ 53,105	\$ 109,913	\$ 211,019	\$ 693,288
Rhode Island	\$ (9,240)	\$ (9,462)	\$ 209	\$ 101,712	\$ 3,015	\$ 1,047,059
South Carolina	\$ (4,577)	\$ 4,659	\$ 22,799	\$ 59,060	\$ 177,960	\$ 700,157
South Dakota	\$ (389)	\$ 6,032	\$ 52,027	\$ 134,160	\$ 263,993	\$ 796,741
Tennessee	\$ (5,064)	\$ 7,187	\$ 48,827	\$ 122,289	\$ 215,236	\$ 656,626
Texas	\$ (6,695)	\$ (2,691)	\$ 20,455	\$ 81,158	\$ 188,867	\$ 757,613
Utah	\$ (5,346)	\$ 2,947	\$ 37,727	\$ 114,500	\$ 194,822	\$ 811,071
Vermont	\$ (7,782)	\$ 4,774	\$ 48,031	\$ 98,964	\$ 169,882	\$ 654,596
Virginia	\$ (7,445)	\$ 2,350	\$ 24,820	\$ 79,947	\$ 177,320	\$ 554,176
Washington	\$ (6,275)	\$ 3,225	\$ 26,334	\$ 81,872	\$ 196,189	\$ 956,258
West Virginia	\$ (3,126)	\$ 7,134	\$ 31,500	\$ 71,775	\$ 101,020	\$ 393,493
Wisconsin	\$ (5,445)	\$ 6,348	\$ 55,268	\$ 123,939	\$ 208,919	\$ 713,956
Wyoming	\$ (10,457)	\$ (5,081)	\$ 30,238	\$ 104,379	\$ 187,084	\$ 497,907

## AVERAGE FARM SIZE IN ACRES

<b>Average Farm Size (acres) by Sales Class</b>						
<b>State</b>	<b>Annual Sales of \$1,000-\$9,999</b>	<b>Annual Sales of \$10,000-\$99,999</b>	<b>Annual Sales of \$100,000-\$249,999</b>	<b>Annual Sales of \$250,000-\$499,999</b>	<b>Annual Sales of \$500,000-\$999,999</b>	<b>Annual Sales of \$1,000,000+</b>
Alabama	103	259	696	421	367	750
Alaska	711	1,552	1,400	N/A	N/A	N/A
Arizona	41	2,388	19,825	10,833	1,667	8,529
Arkansas	79	263	632	600	786	1,571
California	44	168	587	511	862	1,600
Colorado	120	690	2,200	4,462	6,750	6,556
Connecticut	38	71	N/A	N/A	N/A	1,111
Delaware	23	N/A	N/A	N/A	270	711
Florida	46	128	409	769	732	3,089
Georgia	101	202	420	470	559	991
Hawaii	26	100	571	500	3,429	3,750
Idaho	66	293	868	1,077	2,500	3,250
Illinois	42	158	365	629	1,130	2,000
Indiana	34	124	291	525	1,010	2,208
Iowa	35	139	282	505	890	1,333
Kansas	112	390	1,078	1,744	3,200	3,500
Kentucky	67	170	364	600	1,290	1,827
Louisiana	73	247	650	846	1,059	2,545
Maine	96	167	294	500	818	2,077
Maryland	46	111	383	385	650	1,073
Massachusetts	42	70	132	N/A	N/A	625
Michigan	43	110	262	414	766	1,703
Minnesota	79	167	302	532	961	1,774
Mississippi	122	280	636	625	909	1,632
Missouri	88	242	629	971	1,667	2,000
Montana	235	1,127	3,111	5,020	9,310	13,158
Nebraska	75	348	776	1,375	1,960	3,447
Nevada	65	325	2,231	2,310	6,111	18,125
New Hampshire	77	143	N/A	N/A	N/A	N/A
New Jersey	29	68	178	333	381	682
New Mexico	255	1,790	7,333	12,600	22,432	15,000
New York	95	143	264	441	650	1,591
North Carolina	49	117	350	438	594	871
North Dakota	176	479	1,194	1,767	2,405	4,545
Ohio	48	105	271	500	842	1,628
Oklahoma	122	406	1,281	2,190	2,786	3,429
Oregon	69	314	1,706	2,280	3,313	4,200
Pennsylvania	68	115	189	274	405	640
Rhode Island	28	N/A	N/A	N/A	N/A	N/A
South Carolina	106	241	450	767	1,125	1,188
South Dakota	151	527	1,268	2,258	3,286	5,583
Tennessee	68	185	425	737	1,059	2,056
Texas	110	577	2,356	3,813	4,162	5,485
Utah	65	364	1,625	2,417	18,958	3,846
Vermont	84	152	286	429	563	1,400
Virginia	71	197	488	583	790	1,213
Washington	48	226	705	1,875	2,743	3,091
West Virginia	111	259	686	800	647	1,000
Wisconsin	64	136	267	427	707	1,479
Wyoming	180	1,211	3,846	7,875	14,468	29,130