



# News Release

## Farm Real Estate Values and Cash Rents

The 2024 average Indiana farm real estate value, including land and buildings, averaged \$8,510 per acre, according to Nathaniel Warenski, State Statistician, USDA NASS, Indiana Field Office.

Farm real estate values in Indiana were up 3.0 percent from 2023. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri, and Ohio. The Corn Belt region value was \$7,930 per acre, up 3.7 percent from 2023. The value of farmland in States bordering Indiana were: Illinois, \$8,700 per acre; Kentucky, \$5,300 per acre; Michigan, \$6,310 per acre; and Ohio, \$8,760 per acre.

Indiana’s cropland value was \$7,870, up 3.3 percent from the previous year. The Corn Belt region experienced a 4.5 percent increase to \$8,560 per acre. The average value of cropland in the United States increased 4.7 percent from 2023 to \$5,570 per acre. Indiana’s pasture value was \$2,670 per acre, up 3.1 percent from 2023.

Indiana’s cropland cash rent was \$231 per acre in 2024, up \$5.00 from the previous year. Cropland cash rents in the Corn Belt region increased \$6.00 from last year to \$242 per acre. The cropland cash rents in the States bordering Indiana were: Illinois, \$269 per acre; Kentucky, \$171 per acre; Michigan, \$152 per acre; and Ohio, \$185 per acre.

Pasture cash rents in the Corn Belt region increased \$2.50 to \$45.00 per acre. Pasture cash rent in the United States was \$15.50 per acre.

### Land Values - Indiana, Corn Belt, United States: 2021 - 2024

Year	Farm Real Estate			Cropland			Pasture		
	Indiana	Corn Belt	United States	Indiana	Corn Belt	United States	Indiana	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>
2021 .....	6,700	6,360	3,330	6,420	6,730	4,350	2,350	2,510	1,470
2022 .....	7,400	7,220	3,720	7,170	7,660	4,940	2,500	2,730	1,630
2023 .....	8,260	7,650	3,970	7,620	8,190	5,320	2,590	2,860	1,740
2024 .....	8,510	7,930	4,170	7,870	8,560	5,570	2,670	3,000	1,830
Percent change from 2023 .....	3.0	3.7	5.0	3.3	4.5	4.7	3.1	4.9	5.2

### Cash Rents - Indiana, Corn Belt, United States: 2021 - 2024

Year	Cropland			Pasture	
	Indiana	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>
2021 .....	200.00	206.00	141.00	40.00	13.00
2022 .....	212.00	223.00	148.00	41.50	14.00
2023 .....	226.00	236.00	155.00	42.50	15.00
2024 .....	231.00	242.00	160.00	45.00	15.50
Percent change from 2023 .....	2.2	2.5	3.2	5.9	3.3

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