



News Release

Farm Real Estate Values and Cash Rents

The 2024 average Ohio farm real estate value, including land and buildings, averaged \$8,760 per acre, according to Ben Torrance, State Statistician, USDA NASS, Ohio Field Office.

Farm real estate values in Ohio were up 9.0 percent from 2023. Ohio is in the Corn Belt region, which also includes Illinois, Indiana, Iowa, and Missouri. The Corn Belt region value was \$7,930 per acre, up 3.7 percent from 2023. The value of farmland in States bordering Ohio were: Indiana, \$8,510 per acre; Kentucky, \$5,300 per acre; Michigan, \$6,310 per acre; Pennsylvania, \$8,160 per acre; and West Virginia, \$3,420 per acre.

Ohio's cropland value was \$9,270, up 9.7 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. Ohio's pasture value was \$4,000 per acre, up 5.0 percent from 2023.

Ohio's cropland cash rent was \$185 per acre in 2024, up \$7.00 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 Ohio were: Indiana, \$231 per acre; Kentucky, \$171 per acre; Michigan, \$152 per acre; Pennsylvania, \$108 per acre; and West Virginia, \$47 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 - Ohio, Corn Belt, United States: 2021 - 2024

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>
2021	6,720	6,360	3,330	6,920	6,730	4,350	3,500	2,510	1,470
2022	7,380	7,220	3,720	7,740	7,660	4,940	3,690	2,730	1,630
2023	8,040	7,650	3,970	8,450	8,190	5,320	3,810	2,860	1,740
2024	8,760	7,930	4,170	9,270	8,560	5,570	4,000	3,000	1,830
Percent change from 2023	9.0	3.7	5.0	9.7	4.5	4.7	5.0	4.9	5.2

Cash Rents - Ohio, Corn Belt, United States: 2021 - 2024

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>
2021	160.00	206.00	141.00	40.00	13.00
2022	170.00	223.00	148.00	41.50	14.00
2023	178.00	236.00	155.00	42.50	15.00
2024	185.00	242.00	160.00	45.00	15.50
Percent change from 2023	3.9	2.5	3.2	5.9	3.3

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