



# Kansas Land Values

Mykel Taylor  
Associate Professor  
K-State Dept. of  
Agricultural Economics  
[mtaylor@ksu.edu](mailto:mtaylor@ksu.edu)

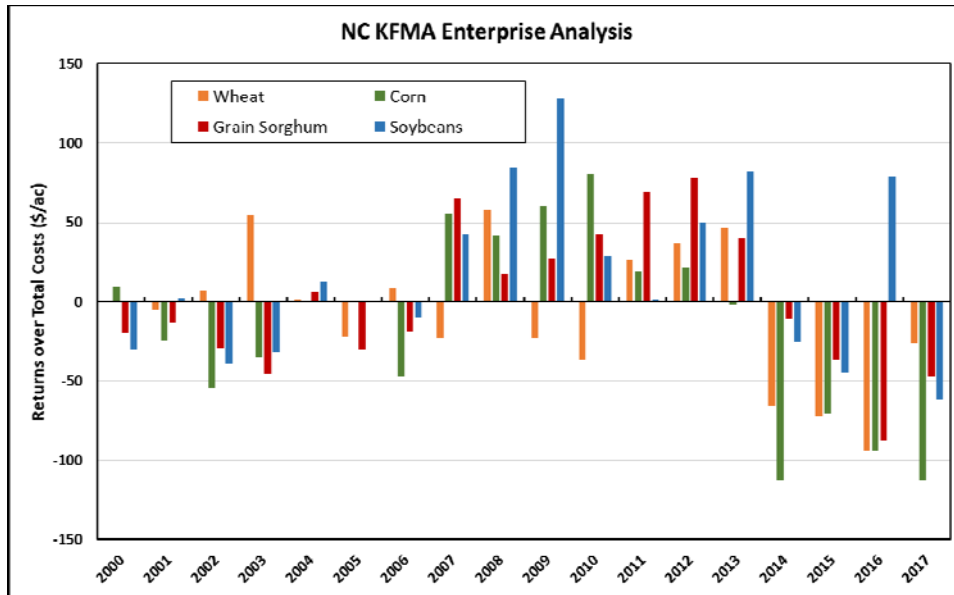


## Current Economic Conditions

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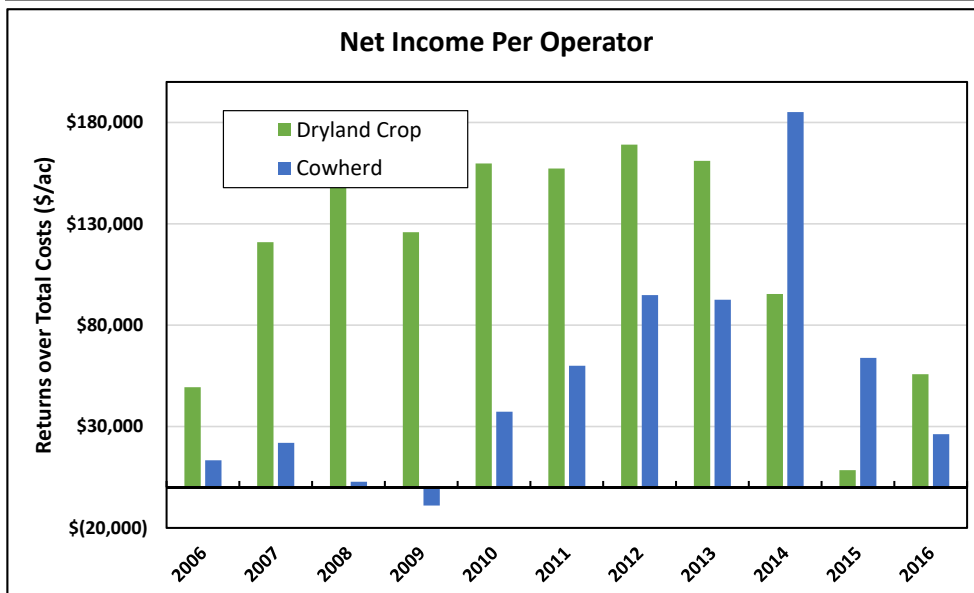


# Returns to Farming

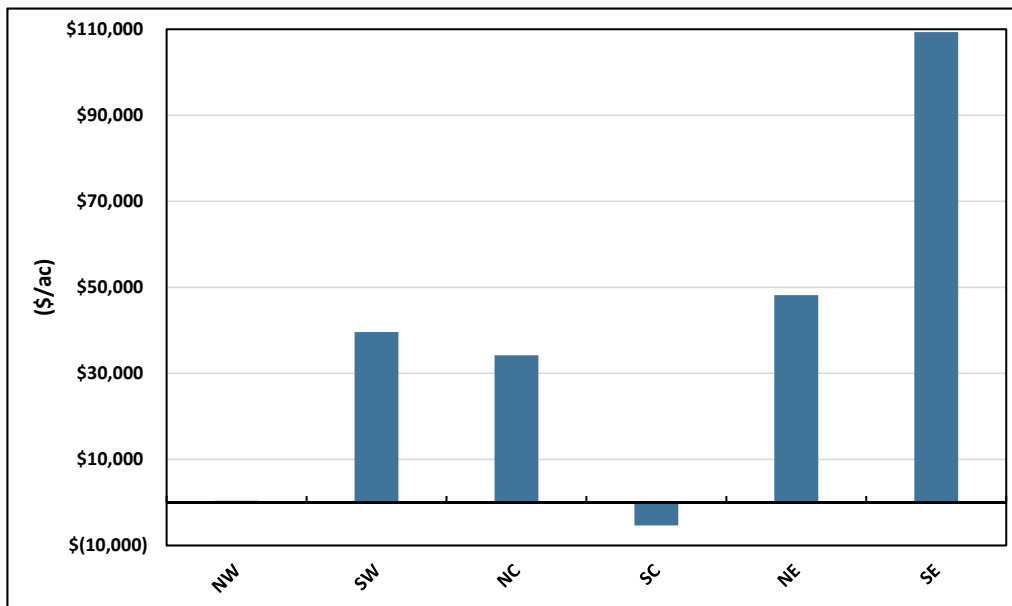


Source: KFMA Enterprise Reports (<http://www.agmanager.info/kfma>)

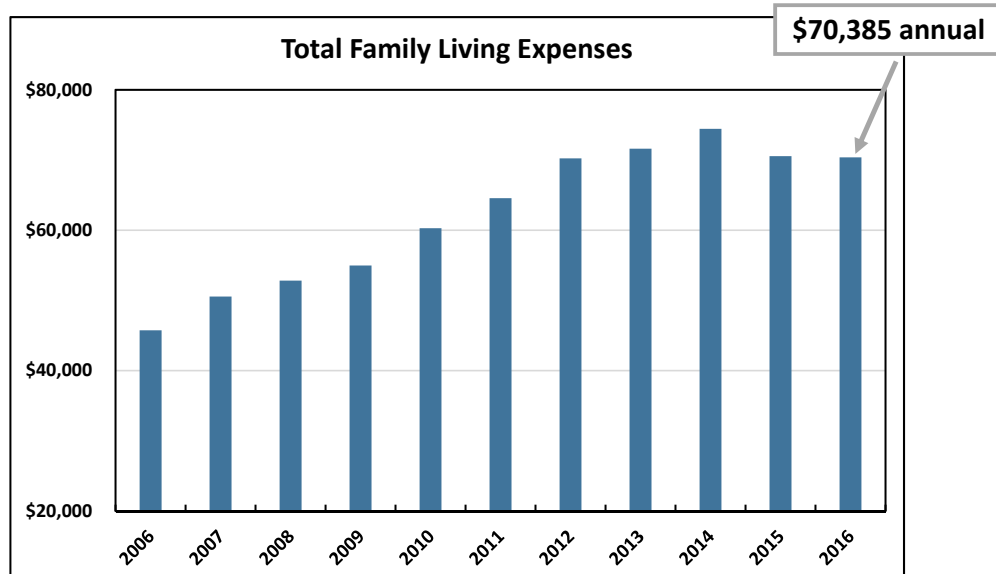
# Net Farm and Ranch Income



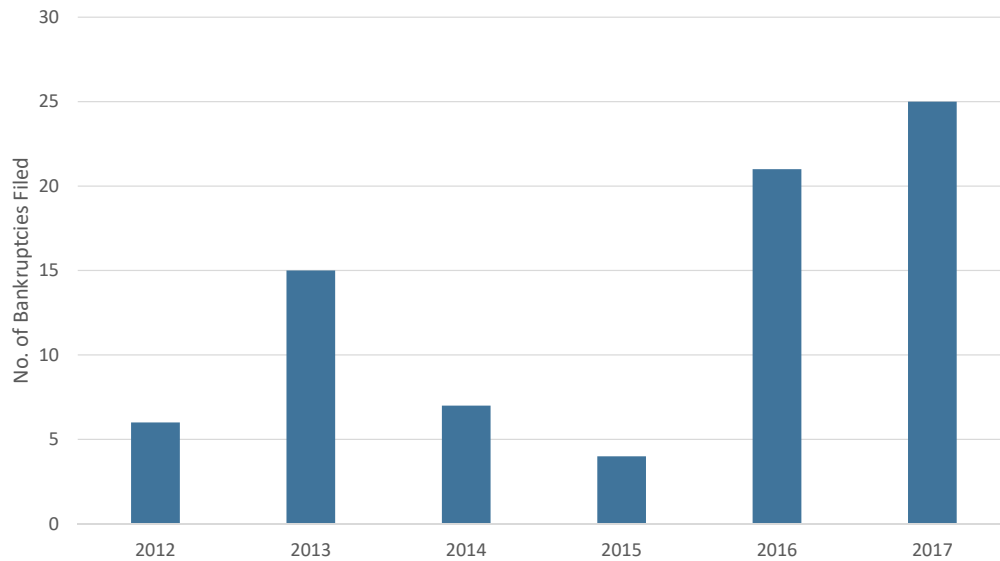
# Average Net Farm Income



# Farm Family Living Expenses

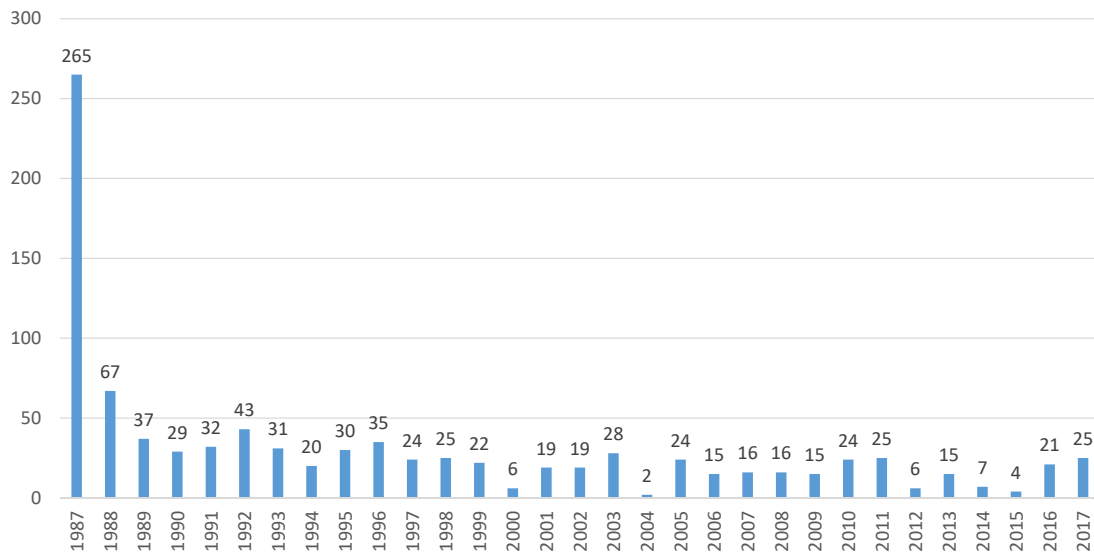


# Bankruptcies Filed by KS Farms



# Bankruptcies Filed by KS Farms

KS Chapter 12 Bankruptcies



# Land Value Trends

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## Land Values

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Affected by profitability in ag sector

But land values do not adjust as quickly as profitability to changes in commodity prices

Adjustment period due to

- Long-run reasons for buying and holding land
- Expectations of buyers/sellers



# Land Values

Where do we get information on land values?

KS Ag Stats Service

- Annual survey series
- Dropped CRD-level estimates in 2013
- Only have a state value for irrigated, non-irrigated, and pasture land in Kansas



United States Department of Agriculture  
National Agricultural Statistics Service



## News Release

612 Old Van Buren, Room 202, Topeka, Kansas 66603  
Media Contact: Jason Lamproff (785) 233-2250

### KANSAS FARM REAL ESTATE VALUE AND CROPLAND RENT HIGHER

TOPEKA, KS, August 2, 2013 -- Kansas's farm real estate value, a measurement of the value of all land and buildings on farms, increased from 2012, according to USDA's National Agricultural Statistics Service. Farm real estate value for 2013 averaged \$1,900 per acre. This is up \$290 per acre or 18 percent higher than last year's revised level.

Cropland value increased 19 percent from last year to \$2,100 per acre. Dryland cropland value averaged \$2,000 per acre, up \$300 from last year. Irrigated cropland value averaged \$3,000 per acre, up \$600 from a year ago. Pastureland, at \$1,250 per acre, increased \$250 from a year ago.

Cash rent paid to landlords in 2013 for cropland also increased from last year. Irrigated cropland rent averaged \$137 per acre, an increase of \$18. Dryland cropland rent averaged \$53 per acre, up slightly from a year earlier. Pasture rented for cash, which averaged \$17.50 per acre, is up \$1.00 from the previous year.

County level averages of 2013 cash rents paid to landlords will be released on September 6 and will be available through NASS Quick Stats. Quick Stats is located at <http://quickstats.nass.usda.gov>.

Access the National publication for this release at:  
<http://usd401.library.cornell.edu/usda/current/AgriLandVa/AgriLandVa-08-02-2013.pdf>

Find agricultural statistics for your county, State, and the Nation at [www.nass.usda.gov](http://www.nass.usda.gov)

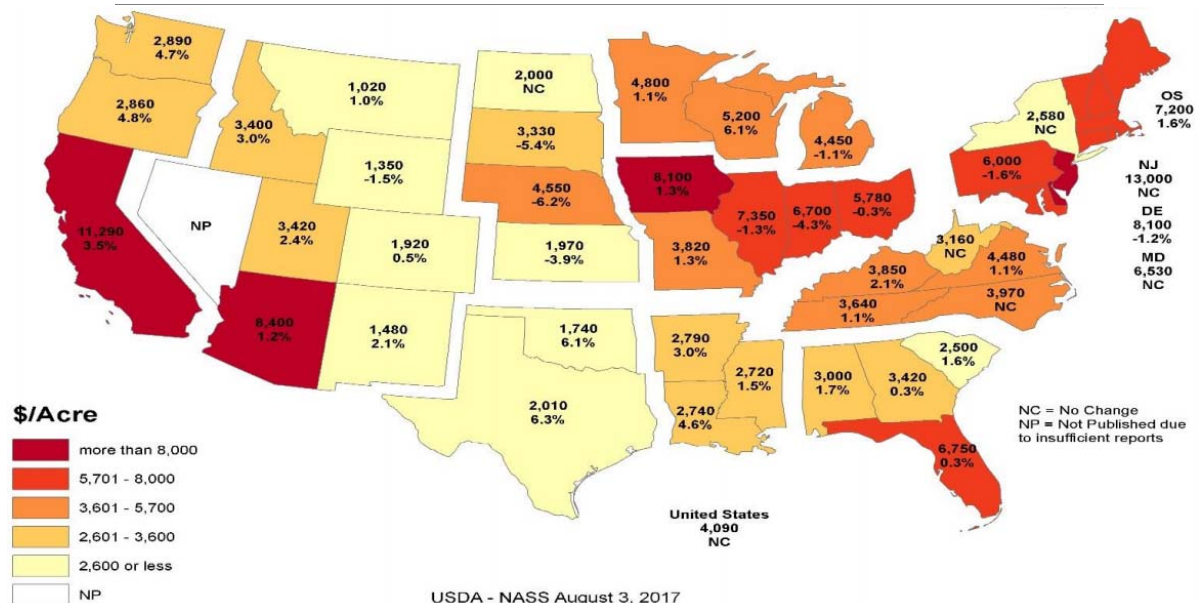
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NASS provides accurate, timely, useful and objective statistics in service to U.S. agriculture. The Agency invites you to express your thoughts and provide occasional feedback on our products and services by joining a data user community. To join, sign in at <http://usda.nasslib.cornell.edu/registration> and look for "NASS Data User Community".

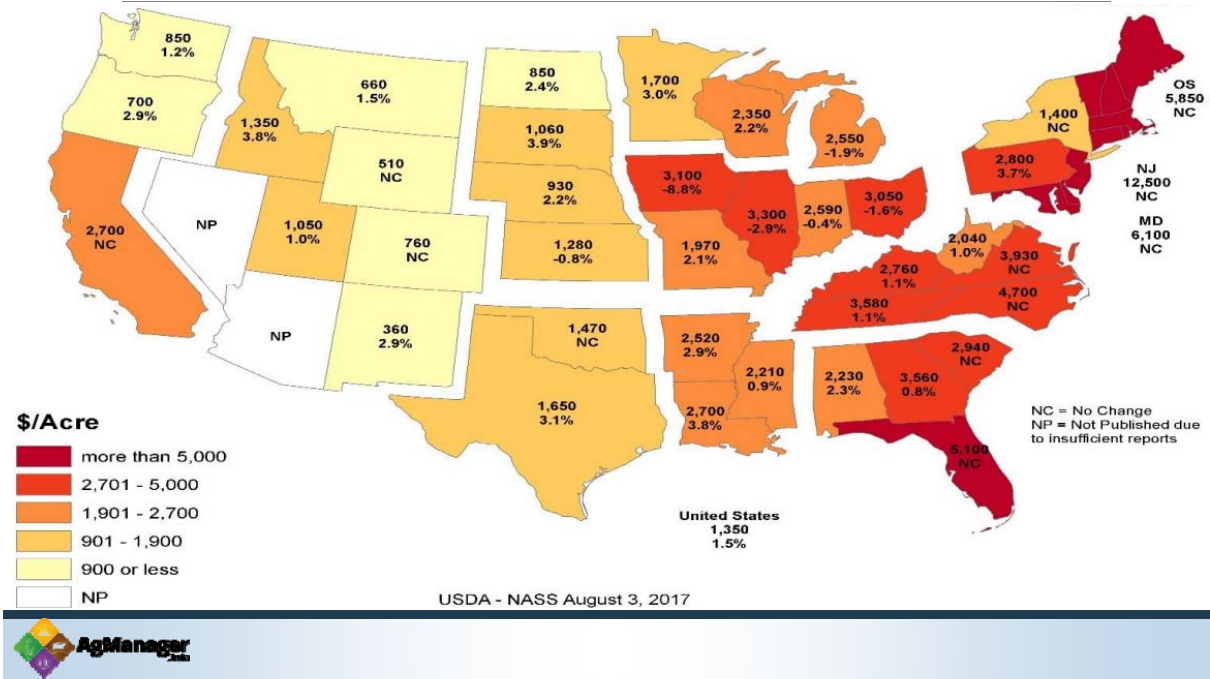
USDA is an equal opportunity provider and employer.



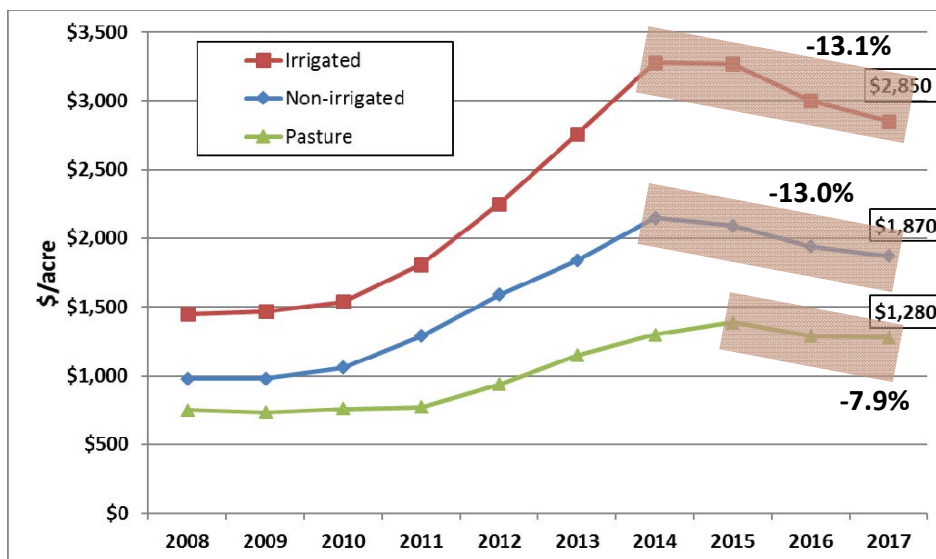
# 2017 Cropland Values



# 2017 Pasture Land Values



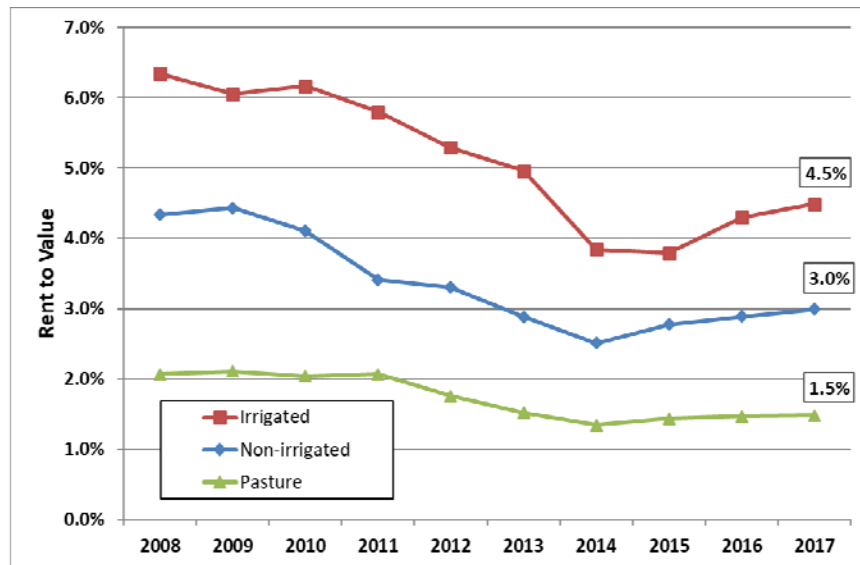
# Kansas Land Values



Source: USDA-NASS



# Rent-to-Land Value Ratio



Source: USDA-NASS



# Market-Based Land Values





# Kansas Land Values

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## Source for market transaction data

- Property Valuation Department, Topeka

## 2013-17 sales data

- County location, population density
- Acres in sale
- Mixture of irrigated, non-irrigated and pasture in parcel
- 20-year average rainfall
- Enrollment in CRP
- Value of improvements is removed for bare land value
- Parcels under 40 acres are omitted



## PVD Sales Data 2013-2017

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2017	Average
Acres in Sale	150.6
CRP Contracts	4.3%
Sales Per County	25.1
All Years	
Total Sales Transactions:	6,845
2017	2,626
2016	2,145
2015	3,775
2014	3,789

31% drop in sales  
over past 4 years



## Model-Predicted Sales Price (\$/ac)

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Land Type	2017	2016	2015
Non-Irrigated	2,065	2,398	2,897
Irrigated	3,091	3,401	3,748
Pasture	1,343	1,726	1,871
All Cropland and Pasture	\$3,027	\$3,027	\$3,378

13.9% decline  
from 2016

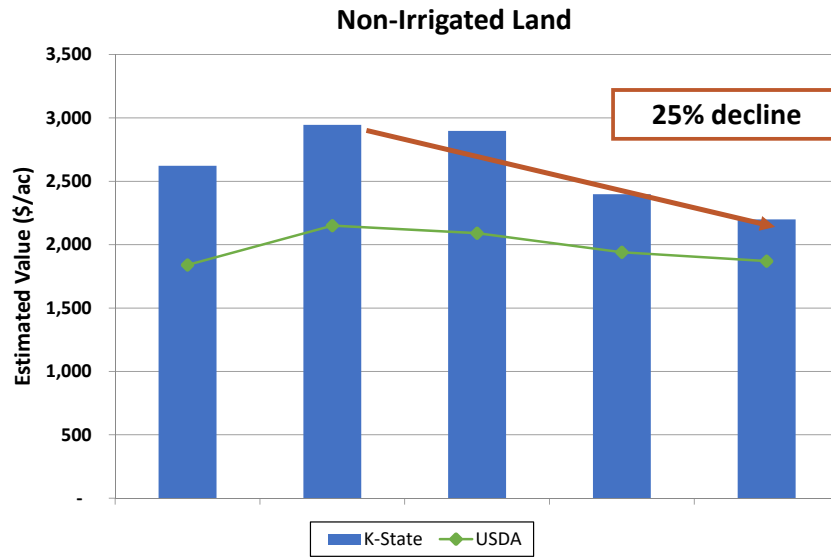


# Land Model Results

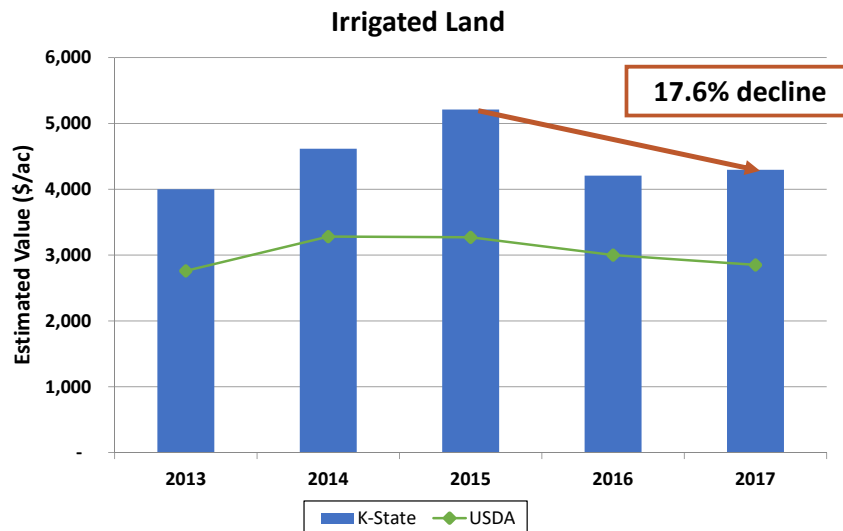
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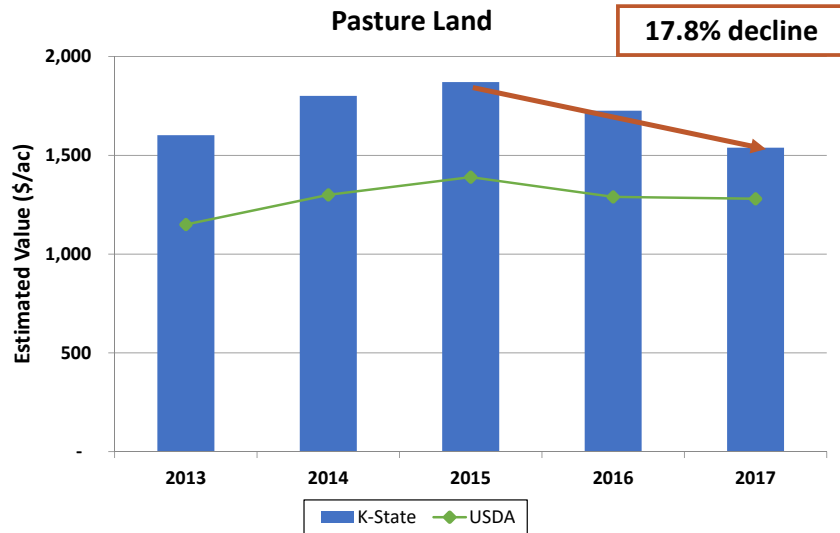
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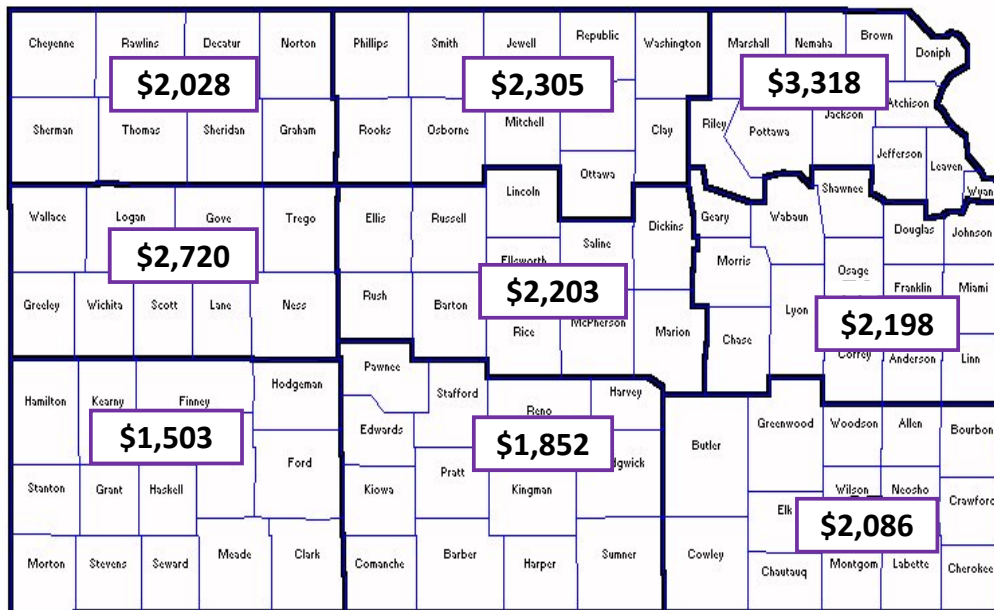
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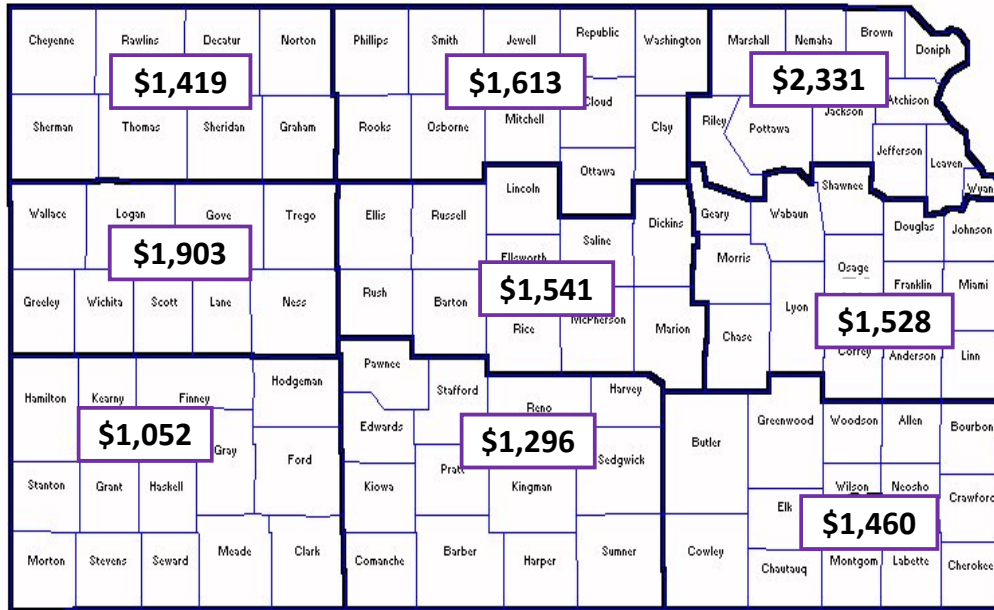
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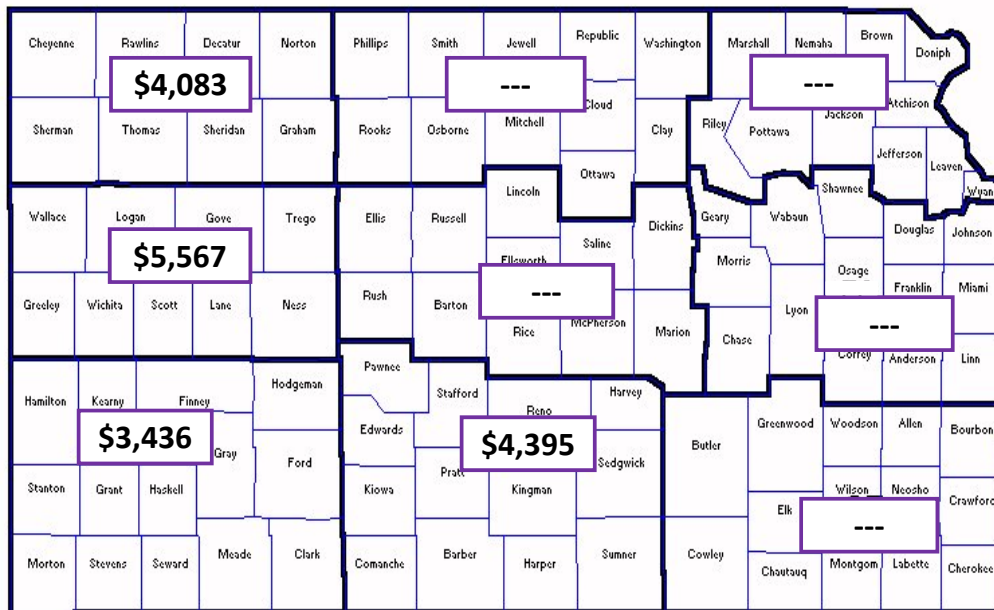
# 2016 Non-Irrigated Land Values



# 2016 Pasture Land Values



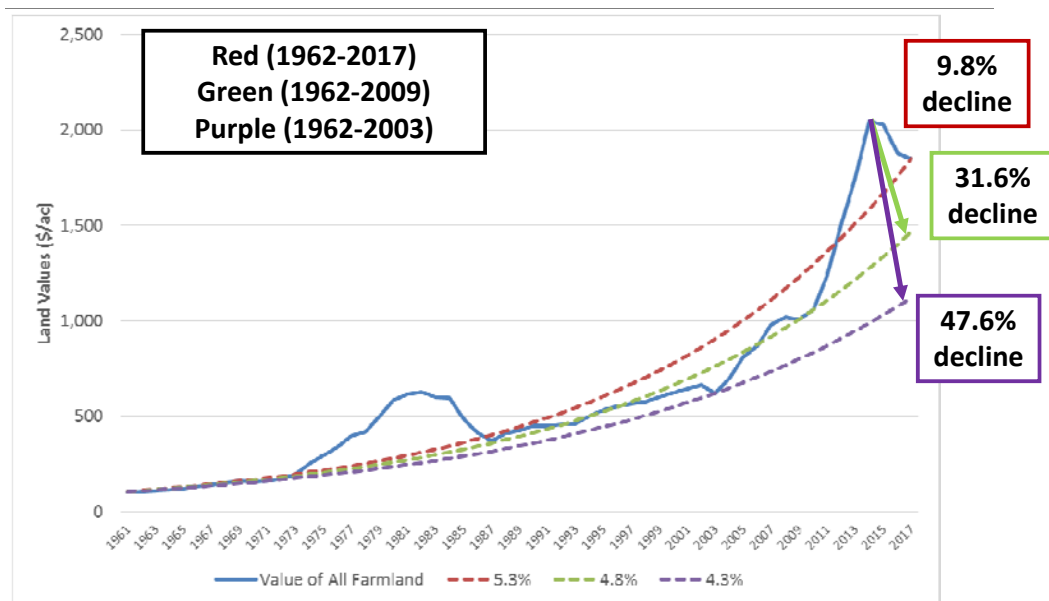
# 2016 Irrigated Land Values



# Long-Run Growth



## Kansas Land Values



# Online Resources

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## 2016 Kansas County-Level Ag Land Values


- [www.agmanager.info/land-leasing/land-buying-valuing](http://www.agmanager.info/land-leasing/land-buying-valuing)

## 2017 Rent Estimates: Non-Irr. & Irrigated Cropland

- [www.agmanager.info/land-leasing/land-rental-rates](http://www.agmanager.info/land-leasing/land-rental-rates)

## Pasture Rental Rate Tool

- [www.agmanager.info/land-leasing/land-rental-rates/pasture-rental-rate-decision-tool](http://www.agmanager.info/land-leasing/land-rental-rates/pasture-rental-rate-decision-tool)

A wide-angle photograph of a green agricultural field under a bright blue sky with scattered white clouds. The sun is low on the horizon, creating a warm glow. In the foreground, a large round hay bale sits on the grass. Other smaller hay bales are visible in the distance.

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