

SW MINNESOTA COUNTY FARM LAND PRICES 2005-2015

Prepared by David Bau

The amounts listed below are the prices paid per acre for **total** farmland (not tillable acres) in each listed county. The data is from farm sales recorded from January 1st through June 30th of the respective years. The data includes only bare land sales. No land and building combination sales are included. The information is from actual arm's length sales reported to county authorities and collected by personnel of the University of Minnesota Extension. Sales data was not weighted for acres, each sale on a per acre basis was averaged to get the average price paid per acre. In 2005 added counties Chippewa, Lac qui Parle, Redwood and Yellow Medicine to study.

County	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Chippewa	\$2481	\$2582	\$2615	\$3776	\$3,932	\$3,605	\$3,892	\$6,024	\$7,288	\$7,011	\$7,286
Cottonwood	\$2439	\$2853	\$3005	\$4423	\$2,798	\$3,699	\$5,424	\$7,807	\$9,300	\$8,790	\$6,460
Jackson	\$2671	\$2969	\$3332	\$4425	\$3,999	\$4,100	\$6,453	\$5,981	\$7,665	\$7,984	\$7,311
Lac qui Parle	\$1742	\$1933	\$2217	\$2474	\$3,138	\$3,326	\$4,052	\$4,174	\$5,797	\$4,251	\$4,765
Lincoln	\$1509	\$1624	\$2401	\$2343	\$2,917	\$2,830	\$3,464	\$4,253	\$7,501	\$6,661	\$6,432
Lyon	\$2012	\$2303	\$2207	\$3912	\$2,908	\$3,373	\$5,057	\$6,284	\$8,687	\$7,918	\$6,078
Martin	\$2871	\$3092	\$3478	\$3783	\$4,446	\$4,634	\$4,509	\$8,359	\$9,401	\$9,341	\$7,513
Murray	\$2183	\$2286	\$2500	\$3523	\$3,700	\$3,919	\$3,859	\$5,678	\$8,452	\$6,722	\$6,207
Nobles	\$2411	\$2882	\$3393	\$4126	\$3,939	\$5,037	\$4,850	\$6,109	\$8,602	\$7,347	\$8,200
Pipestone	\$1880	\$2127	\$2409	\$3386	\$3,680	\$3,511	\$4,433	\$5,615	\$9,400	\$7,433	\$6,315
Redwood	\$2705	\$2743	\$2880	\$3759	\$4,158	\$4,259	\$5,445	\$7,479	\$8,263	\$9,023	\$7,283
Rock	\$2369	\$2992	\$3912	\$5052	\$5,221	\$4,783	No Sales	\$7,839	\$11,074	\$9,353	\$11,148
Watonwan	\$2337	\$3112	\$3103	\$3642	\$4,000	\$4,107	\$4,983	\$6,349	\$8,964	\$7,549	\$6,681
Yellow Med.	\$2055	\$2537	\$2429	\$3203	\$3,425	\$3,595	\$4,515	\$5,481	\$8,125	\$7,154	\$5,387
Average	\$2262	\$2574	\$2849	\$3702	\$3,733	\$3,913	\$4,687	\$6,245	\$8,466	\$7,556	\$6,929

2015 Highest, Lowest and Average Recorded Price Paid Per Acre and
Crop Equivalency Rate (CER) and price per CER

County & Number Sales	High	Average	Low	Average CER	Price Paid/CER/Acre
Chippewa (10)	\$8,553	\$7,286	\$6,258	63	\$115.28
Cottonwood (11)	\$9,800	\$6,460	\$2,939	69	\$92.63
Jackson (10)	\$8,126	\$7,311	\$6,360	80	\$91.27
Lac qui Parle (7)	\$6,040	\$4,765	\$2,284	52	\$91.50
Lincoln (6)	\$9,000	\$6,432	\$4,399	56	\$114.74
Lyon (10)	\$8,400	\$6,078	\$3,500	63	\$96.31
Martin (2)	\$9,000	\$7,513	\$6,028	NA	NA
Murray (4)	\$6,900	\$6,207	\$5,000	69	\$89.97
Nobles (2)	\$9,000	\$8,200	\$7,400	80	\$103.14
Pipestone (6)	\$8,624	\$6,315	\$4,000	68	\$92.41
Redwood (9)	\$8,517	\$7,283	\$5,616	72	\$100.60
Rock (9)	\$13,840	\$11,148	\$7,200	90	\$123.36
Watonwan (3)	\$7,627	\$6,681	\$5,985	77	\$86.73
Yellow Medicine (9)	\$7,250	\$5,387	\$3,606	62	\$87.36

**Comparison of Actual Farmland Sales Prices with Assessors Estimated Market Value
Farmland sales from January 1 – June 30, 2015**

County	Average Actual Sale Price	Assessors Est. Market Value	Assessors EMV* as a % of Actual	Average CER**
Chippewa	\$1,100,206	\$1,077,150	97.79%	63
Cottonwood	\$788,155	\$888,927	113.07%	69
Jackson	\$530,193	\$541,460	104.39%	80
Lac qui Parle	\$471,663	\$462,529	104.20%	52
Lincoln	\$830,011	\$777,667	93.69%	56
Lyon	\$524,308	\$522,790	106.61%	63
Martin	\$393,807	\$390,231	98.93%	NA
Murray	\$652,375	\$650,325	103.05%	69
Nobles	\$897,600	\$888,000	106.44%	80
Pipestone	\$981,022	\$1,030,400	108.96%	68
Redwood	\$754,706	\$810,733	108.49%	72
Rock	\$1,276,101	\$1,095,456	88.66%	90
Watonwan	\$913,235	\$1,036,933	116.82%	77
Yellow Medicine	\$673,111	\$693,900	105.26%	62
Average	\$770,464	\$776,179	100.74%	69

* Estimated Market Value

**Crop Equivalency Rating

Percentage of Farmland Price Change from Previous Year

County	Year								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Chippewa	1.3	44.4	4.1%	-8.3%	8.0%	54.8%	21.0%	-3.8%	3.9%
Cottonwood	5.3	47.2	-36.7%	32.2%	46.6%	43.9%	19.1%	-5.5%	-27.2%
Jackson	12.2	32.8	-9.6%	2.5%	57.4%	-7.3%	28.2%	4.2%	-8.4%
Lac qui Parle	14.7	11.6	26.8%	6.0%	21.8%	3.0%	38.9%	-26.7%	12.1%
Lincoln	47.8	-2.4	24.5%	-3.0%	22.4%	22.8%	76.4%	-11.2%	-3.4%
Lyon	-4.2	77.3	-25.7%	16.0%	49.9%	24.3%	38.2%	-8.9%	-23.2%
Martin	12.5	8.8	17.5%	4.2%	-2.7%	85.4%	12.5%	-0.6%	-19.6%
Murray	9.4	40.9	5.0%	5.9%	-1.5%	47.1%	48.9%	-20.5%	-7.7%
Nobles	17.7	21.6	-4.5%	27.9%	-3.7%	26.0%	40.8%	-14.6%	11.6%
Pipestone	13.3	40.6	8.7%	-4.6%	26.3%	26.7%	67.4%	-20.9%	-15.0%
Redwood	5.0	30.5	10.6%	2.4%	27.8%	37.4%	10.5%	9.2%	-19.3%
Rock	30.7	29.1	3.3%	-8.4%	NA	NA	41.3%	-15.5%	19.2%
Watonwan	-0.3	17.4	9.8%	2.7%	21.3%	27.4%	41.2%	-15.8%	-11.5%
Yellow Medicine	-4.3	31.9	6.9%	5.0%	25.6%	21.4%	48.2%	-12.0%	-24.7%
Average	11.5	30.0	0.8%	4.8%	19.8%	33.2%	35.6%	-10.1%	-8.9%

Price changes and percentage changes can be misleading since the quality of land that is sold in one year may not compare equally with the quality of land sold in a previous year.

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