



Wisconsin Ag News – Cash Rent and Land Values

Upper Midwest Region - Wisconsin Field Office · 2811 Agriculture Drive · Madison WI 53718-6777 · (608) 287-4775
fax (855) 271-9802 · www.nass.usda.gov/wi

Cooperating with Wisconsin Department of Agriculture, Trade and Consumer Protection

August 4, 2023 - For Immediate Release

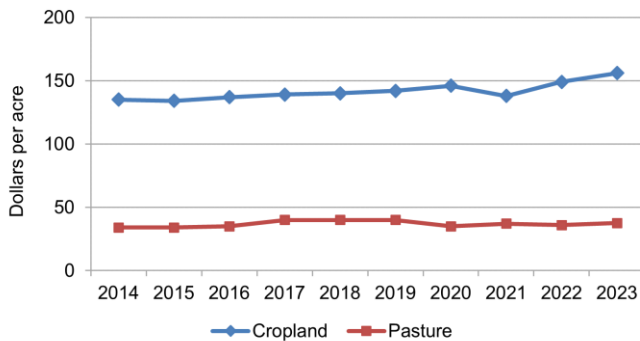
Media Contact: Greg Bussler

Cropland **cash rent** paid to Wisconsin landlords in 2023 averaged \$156.00 per acre according to the USDA, National Agricultural Statistics Service. Non-irrigated cropland rent averaged \$151.00 per acre, \$6.00 above last year. Irrigated cropland rent averaged \$268.00 per acre, \$18.00 above 2022. Pasture rented for cash averaged \$37.50 per acre, \$1.50 above the previous year.

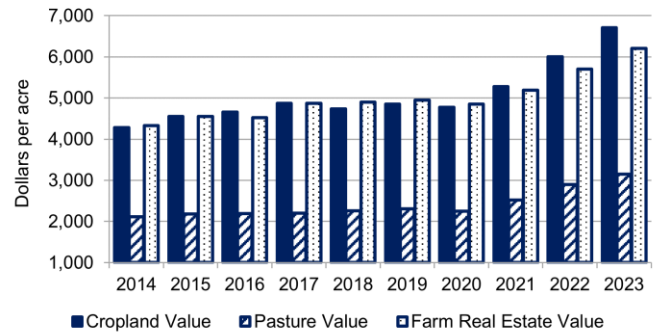
Wisconsin's **farm real estate value**, a measurement of the value of all land and buildings on farms, averaged \$6,200 per acre in 2023, according to the USDA, National Agricultural Statistics Service – *Land Values 2023 Summary*. This was up 9 percent, \$500 per acre higher than last year's value.

Cropland, at \$6,710 per acre, was \$710 higher than last year. Pasture, at \$3,150 per acre, was \$250 above last year.

Cash Rent Per Acre – Wisconsin: 2014-2023



Land Values – Wisconsin: 2014-2023



Cash Rent and Land Values – Wisconsin: 2019-2023

	2019	2020	2021	2022	2023
Cash rent					
Cropland, cash rent expense (dollars per acre)	142.00	146.00	138.00	149.00	156.00
Irrigated, cash rent expense (dollars per acre)	237.00	245.00	237.00	250.00	268.00
Non-irrigated, cash rent expense (dollars per acre)	137.00	138.00	133.00	145.00	151.00
Pasture, cash rent expense (dollars per acre)	40.00	35.00	37.00	36.00	37.50
Land values					
Cropland, average value (dollars per acre)	4,850	4,770	5,280	6,000	6,710
Pasture, average value (dollars per acre)	2,310	2,250	2,520	2,900	3,150
Farm real estate, average value (dollars per acre)	4,950	4,850	5,190	5,700	6,200
Value of farmland and buildings ^{1 2} (million dollars)	70,785	69,355	73,698	80,940	(NA)

(NA) Not Available.

¹ 2023 Land in Farms acres used in this calculation will be released in February 2024.

² Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.