

2019 North Dakota Agricultural Land Price & Cash Rent Survey

Presented by the



**American Society
of Farm Managers
& Rural Appraisers**

NORTH DAKOTA CHAPTER

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About the ASFMRA



**American Society
of Farm Managers
& Rural Appraisers**

THE MOST TRUSTED RURAL
PROPERTY PROFESSIONALS

The American Society of Farm Managers and Rural Appraisers (ASFMRA) is recognized as the premier professional organization for property economic professionals who provide management, consultation, and valuation services, as well as real estate services on rural and

agricultural assets. The land experts who hold membership in the ASFMRA work under a professional code of ethics, which includes continuing education requirements. You can rest assured that if you're working with someone who is an accredited member of the American Society of Farm Managers and Rural Appraisers, you are truly working with a competent land expert and agricultural professional who can assist you with all of the needs you have for your land asset.

The ASFMRA, founded in 1929, provides members with the educational resources, information, and leadership that enable them to deliver valuable services to the agricultural community. The focus of the ASFMRA is providing education and networking opportunities for a professional group of members providing farm and ranch management, rural and real property appraising, review appraisal, and agricultural consulting services to the private and public sectors and to the governmental and lending communities.

The North Dakota Chapter of the ASFMRA consists of approximately 40 members working as land professionals in the State of North Dakota. The North Dakota Chapter is a non-profit, with a mission of supporting the ethical and professional standards established by our national organization, as well as promoting our professions through local educational opportunities and networking.

For more information on the ASFMRA, please visit www.asfmra.org.



Meet the 2020 ND Chapter Officers

President / Young Professionals Chair.....Ryan Haugen
President Elect.....James Ivers, AFM
Director.....Andrew Hammen
Director.....Megan Sheeley
Past President Chad Wigestrland, ARA
Secretary-Treasurer / Chapter Administrator / EducationKaitlyn Timian

www.nd-asfmra.com

Message from the North Dakota Chapter President, Chad Wigestrland, ARA

The North Dakota Chapter of the American Society of Farm Managers and Rural Appraisers (ASFMRA) is honored to present the 2019 Agricultural Land Value and Cash Rent Survey.

This is the 23rd year the North Dakota Chapter of the ASFMRA has provided this survey. This publications growth and evolution has been steadily rising since its inception in 1997. We are incredibly proud of the efforts and give a special expression of gratitude to our contributing members who continue to place this valuable information into the hands of agriculturalists, appraisers, farm managers, lenders, realtors, and many others throughout the state, region and country. A special thanks to Andy Gudajtes, ARA for volunteering his time to input this information and coordinate all aspects of this endeavor. We hope you find the information useful and utilize it as a reference tool. The survey offers a general overview of the data throughout the regions and cannot replace the comprehensive knowledge and service that our members provide to landowners.

The North Dakota Chapter of the ASFMRA has been active since 1964 as an affiliate of the national organization. Our objective of this organization is to promote, without profit to itself, the professions of farm management and rural appraisal by holding meetings for the exchange of ideas, by conducting educational offerings and other devices for disseminating information, and by building and maintaining a code of business and professional ethics. ASFMRA members are recognized as the most trusted rural property professionals including farm managers, appraisers and consultants.

It has been an honor to serve as the North Dakota Chapter President the last two years and I encourage you to contact any of our members with questions about the report and the services they provide. Our North Dakota Chapter directory is located at the end of the survey. If you are a real estate professional and are interested in joining our organization, please contact us. For more information about ASFMRA, please visit the national website at www.ASFMRA.org or our North Dakota Chapter website at www.nd-asfmra.com.

Market Conditions, by Dale Weston, AFM

2019 saw a late start to nearly all of the state of North Dakota and the Northern Great Plains due to above average late season snowfall and rainy, wet conditions in the spring of the year. 2019 saw a large amount of prevent plant (PP) acres throughout the state due to the wet, cool conditions during planting. This cooler pattern remained through the end of the year and created a very difficult harvest in most areas. In some areas, crops were abandoned due to conditions that would not allow harvest. Ironically, in the northeast portion of the state, the crops were affected by lack of spring moisture and did not receive rainfall until later in the growing season.

The cooler, wet weather in most areas affected crop quality. Spring wheat had issues with falling numbers, which affects the ability of the wheat to produce consistent, high quality end products. The corn crop struggled to reach maturity, requiring a significant amount of drying to lower moisture levels. The crop had issues with both yield and test weight. As of the end of 2019, it was estimated that 40-50% of the corn crop in North Dakota was still standing in the field due to harvest conditions and high moisture content.

There had been optimism in the land market during 2017 and 2018, due to above average yields realized for most crops in the state and especially in corn and soybeans. The eastern portion of the state saw a very large sugarbeet crop in 2018, with a strong payment from the sugar cooperative had land values seeing slight increases in the previous two years.

Sales of farmland in volume had decreased in the past several years after the “super cycle” that ended in 2013-2014. Volumes were not low, but less than the early part of the decade. Strength remained in sales of “high” quality land. High quality is typically defined as having nearly all deeded acres being tillable, of high quality soils, and good drainage characteristics. These types of acres tend to sell at the higher end of market levels no matter the economic issues affecting agriculture.

Lower quality parcels that contain issues such as salinity, highly erodible soils, low lying wet areas throughout the tillable portion have remained stable to slightly down in value, but the amount of interest in those parcels has waned as economic conditions have deteriorated for some producers.

Crop prices continued to be a forefront issue with producers in 2019. There was a short upward trend in commodity prices in June of the year that enabled some producers to market portions of the 2018 and 2019 crops. However, the range of commodity prices was in a fairly small window for most of the year. President Trump approved “Market Facilitation Payments” (MFP) for producers to offset the effects of the tariffs imposed on China. These payments appeared to help support land values in most areas as well. The FOMC also lowered interest rates which is typically a positive for land buyers. Agricultural crop insurance has also helped reduce large swings in farmer incomes, seemingly giving support to farmland values as well.

In looking at land values since 2016, they have been in a sideways to slightly up trend for most of the state. The slightly up trend would be for the higher quality land in the state. This trend most likely was supported by the large yielding crops in 2016, 2017 and 2018.

With recent legislation that will potentially open markets with China again and the passing of the USMCA trade agreement, there appears to be some optimism in grain markets which typically is positive for land values. Demand for land continues to hold steady in most areas.

Chapter Sponsors

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Thoreson Steffes Trust Company

Survey Details



This is the 23rd year the North Dakota Chapter of the American Society of Farm Managers and Rural Appraisers (ASFMRA) has provided an Agricultural Land Price and Cash Rental Survey.

The report includes regionalized county level data for vacant dry cropland and pasture sales, as well as a range of cash rents on a per acre basis (for both cropland and pasture).

Data includes January 1st, 2019 to December 31st, 2019 agricultural land sales and new or existing (multi-year) cash rent contracts. Land Professionals were asked to omit data from non-typical sources including, but not limited to irrigated (wet) cropland, transitional and/or development land, land under restrictive easements, etc.

The low and high prices per crop or pasture acre are generally due to modifiers that may include locational and physical factors like market area, soil productivity, drainage, as well as any changing market conditions during the calendar year.

Reported sales are likely to include duplicates (reported by multiple land professionals), and may not indicate the actual number of sales in that county. In statistics, it is the tendency of data to regress towards the mean as sample sizes increase. Because the statistical mean (or average) is the preferred method to report and measure our regional and statewide cropland index, no attempt was made to consolidate the sales data.

Survey readers are asked to exercise discretion when using data from this report. This survey data should never be used as a substitute for a land professional.

Survey Contributors

AgCountry Farm Credit Services

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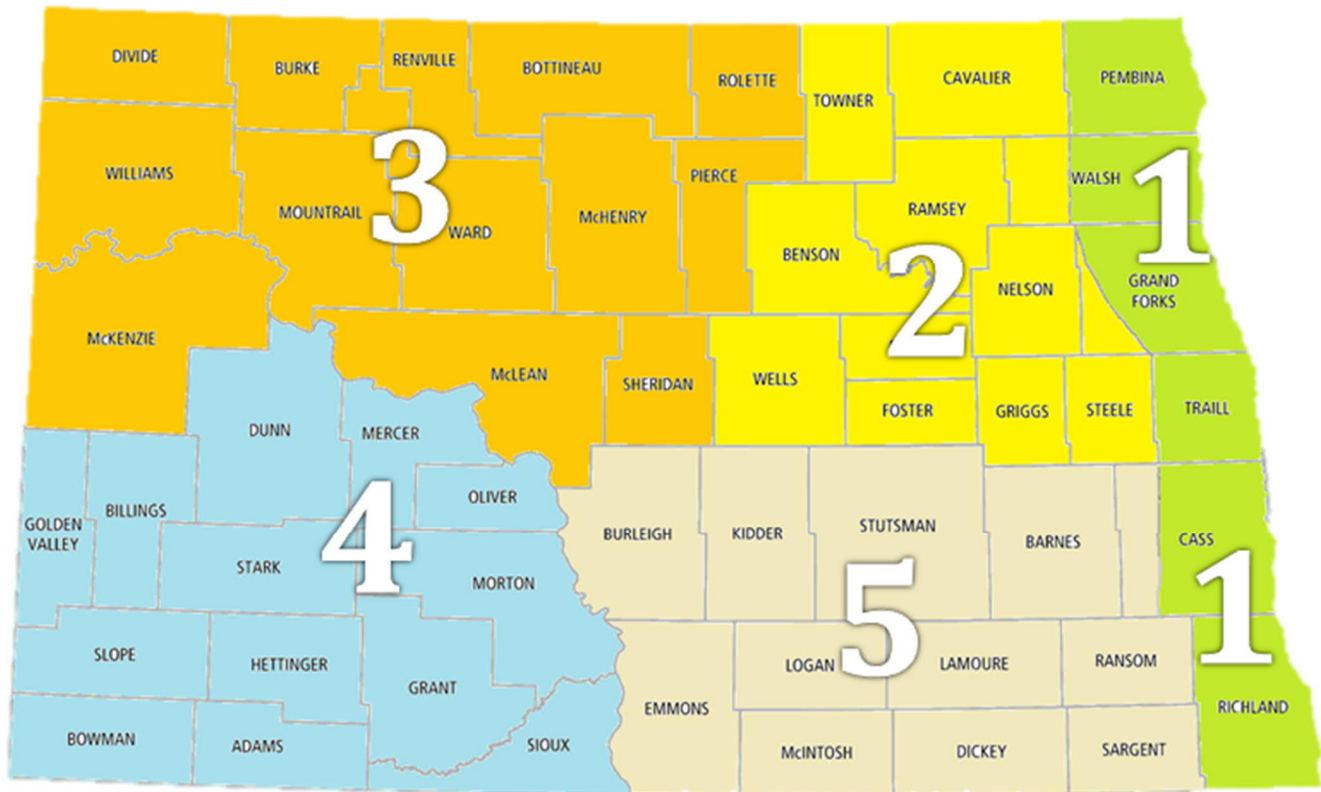
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Rabo Diversified Services

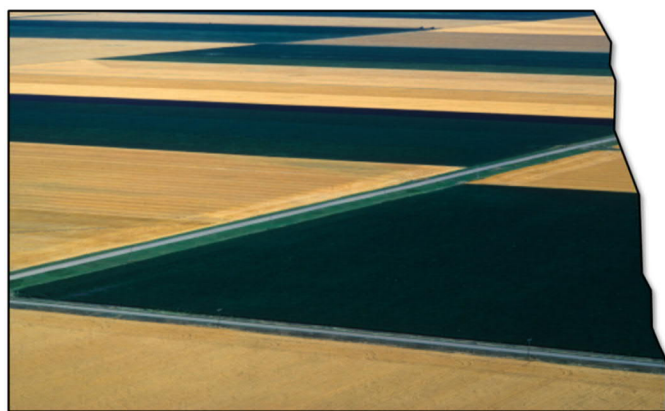
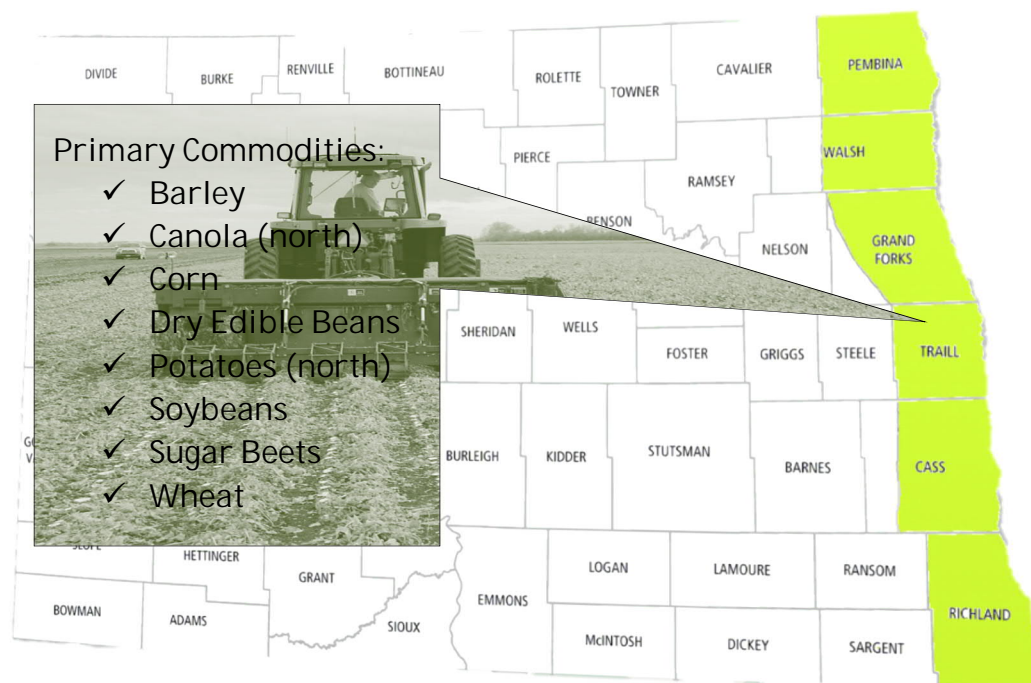
- Barb Hergerfeld

Land Regions Of North Dakota



1. Red River Valley
2. Northeast
3. Northwest / North Central
4. Southwest
5. Southeast

Region 1 - Red River Valley



The Red River Valley of North Dakota includes the counties of Cass, Grand Forks, Pembina, Richland, Traill, and Walsh. This geographic region extends from the Canadian border to the South Dakota line, and approximately 30 to 40 miles west of the Red River through most of the state. This former Lake Agassiz Basin has nearly

level topography with drainage provided by shallow channeled streams and rivers. The lake plain soils are primarily rich and fertile clays and silty-clays derived from glacial erosion, and considered to be the most productive soils in North Dakota. The western, or outer areas of the lake basin, include delta and beach areas with fine-textured (sandy) sediments.

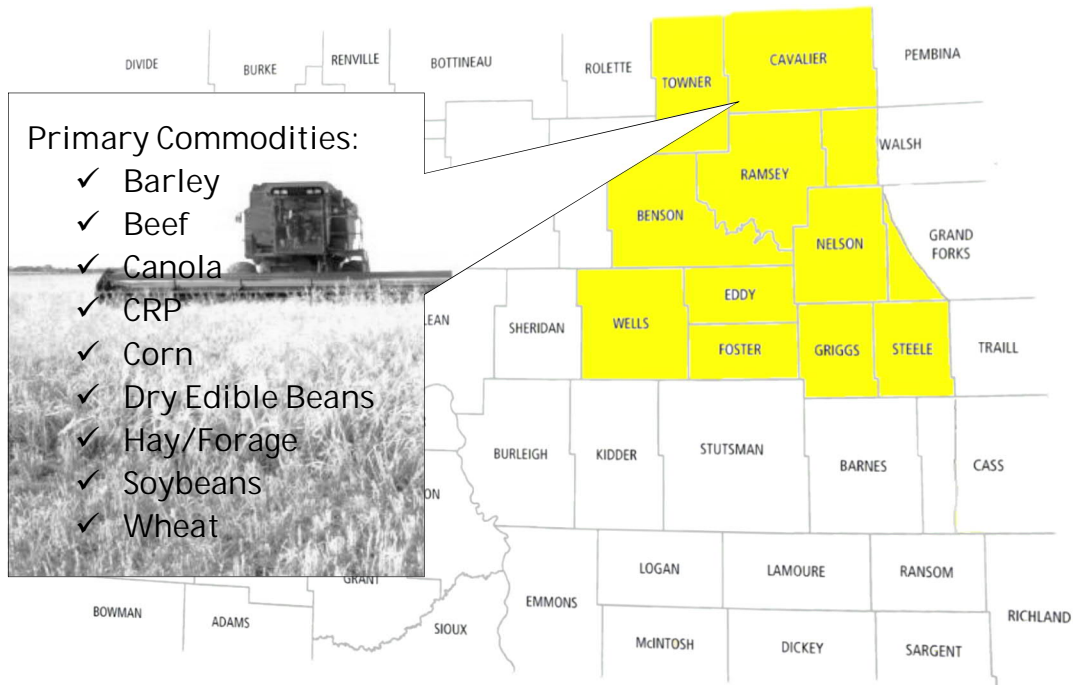
Red River Valley

(Dry) Cropland Prices					
All Prices are Per Crop Acre					
County	Reported Sales*	2019 Range		2019 Statistics	
		Low	High	Mean	Median
Cass (East) County	51	\$2,872	\$6,329	\$4,960	\$5,028
Grand Forks (East) County	30	\$1,349	\$5,158	\$2,930	\$2,953
Pembina County	26	\$2,025	\$8,301	\$5,040	\$5,132
Richland County	24	\$2,800	\$5,289	\$4,320	\$4,673
Traill County	42	\$983	\$5,824	\$4,120	\$4,326
Walsh (East) County	34	\$466	\$7,350	\$4,570	\$4,731

Pasture Prices					
All Prices are Per Pasture Acre					
County	Reported Sales*	2019 Range		2019 Statistics	
		Low	High	Mean	Median
Cass (East) County	0				
Grand Forks (East) County	1	\$800	\$800	\$800	\$800
Pembina County	1	\$521	\$521	\$520	\$521
Richland County	4	\$1,000	\$1,525	\$1,250	\$1,238
Traill County	0				
Walsh (East) County	0				

Cash Rent Range				
All Rental Amounts are Per Acre				
County	Cropland		Pasture	
	Low	High	Low	High
Cass (East) County	\$90	\$225	\$36	\$50
Grand Forks (East) County	\$60	\$220	\$20	\$35
Pembina County	\$60	\$220	\$10	\$40
Richland County	\$100	\$225	\$15	\$50
Traill County	\$60	\$270	\$18	\$25
Walsh (East) County	\$60	\$220	\$10	\$30

Region 2 – Northeast



Northeastern North Dakota includes the counties of Benson, Cavalier, Eddy, Foster, Griggs, Nelson, Ramsey, Steele, Towner, and Wells, along with the western part of both Walsh and Grand Forks County. The counties are located within the glaciated plains, or drift prairie, with mostly undulating topography, numerous closed

depressions, and a few widely spaced streams. The land forms result from glacial thrusting resulting in large depressions marking plains and existing lakes, and from collapsed glacial topography resulting in washboard ridges and a large number of small eskers. This geographic region includes the Devil's Lake Basin. With rising water and no natural outlet, to date over 160,000 acres of agricultural land within the basin have been inundated.

Northeast

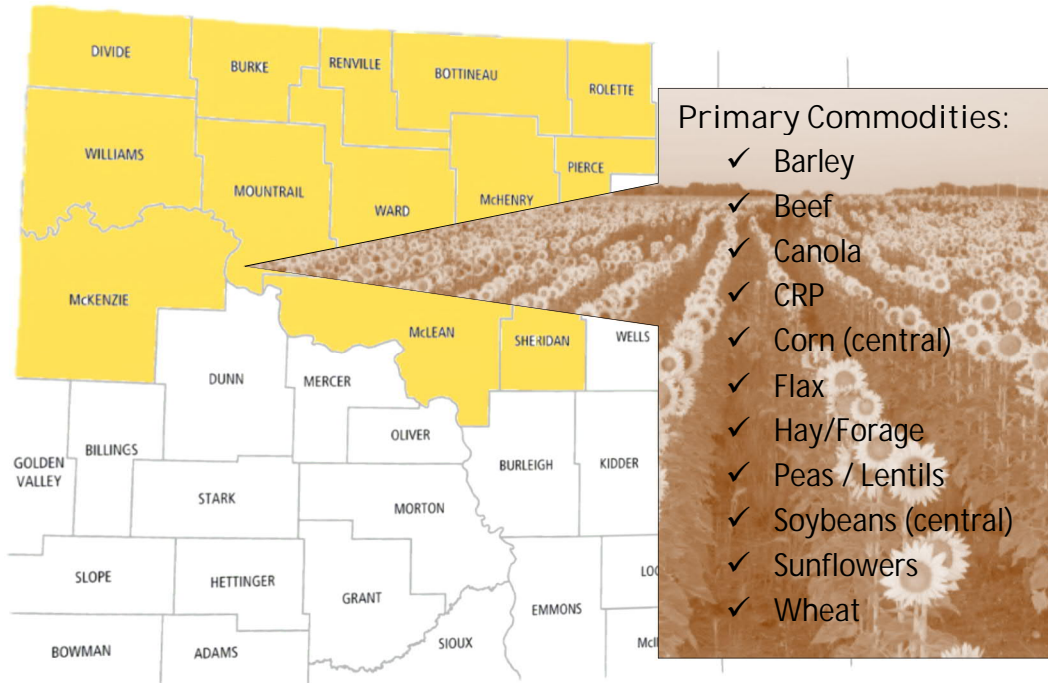
(Dry) Cropland Prices					
All Prices are Per Crop Acre					
County	Reported Sales*	2019 Range Low	2019 Range High	2019 Statistics Mean	2019 Statistics Median
Benson County	13	\$1,227	\$2,500	\$1,860	\$1,770
Cavalier County	29	\$963	\$3,652	\$2,470	\$2,654
Eddy County	4	\$1,151	\$1,900	\$1,600	\$1,684
Foster County	7	\$2,000	\$3,125	\$2,460	\$2,350
Grand Forks (West) County	32	\$933	\$4,749	\$2,490	\$2,407
Griggs County	11	\$975	\$3,125	\$2,220	\$2,124
Nelson County	34	\$1,250	\$2,775	\$1,970	\$1,933
Ramsey County	11	\$1,007	\$2,171	\$1,600	\$1,613
Steele County	14	\$611	\$3,077	\$2,400	\$2,579
Towner County	22	\$1,291	\$2,950	\$1,770	\$1,648
Walsh (West) County	8	\$1,425	\$6,150	\$3,610	\$3,478
Wells County	7	\$1,350	\$2,700	\$1,790	\$1,564

Pasture Prices					
All Prices are Per Pasture Acre					
County	Reported Sales*	2019 Range Low	2019 Range High	2019 Statistics Mean	2019 Statistics Median
Benson County	0				
Cavalier County	0				
Eddy County	4	\$825	\$977	\$890	\$871
Foster County	2	\$800	\$1,589	\$1,190	\$1,195
Grand Forks (West) County	5	\$765	\$1,201	\$910	\$865
Griggs County	7	\$360	\$1,100	\$910	\$1,007
Nelson County	4	\$402	\$1,059	\$760	\$793
Ramsey County	1	\$707	\$707	\$710	\$707
Steele County	1	\$1,120	\$1,120	\$1,120	\$1,120
Towner County	0				
Walsh (West) County	0				
Wells County	1	\$350	\$350	\$350	\$350

Northeast continued

Cash Rent Range				
All Rental Amounts are Per Acre				
County	Cropland		Pasture	
	Low	High	Low	High
Benson County	\$40	\$115	\$20	\$30
Cavalier County	\$50	\$110	\$20	\$40
Eddy County	\$50	\$90	\$25	\$30
Foster County	\$50	\$151	\$15	\$30
Grand Forks (West) County	\$40	\$115	\$8	\$35
Griggs County	\$30	\$130	\$15	\$30
Nelson County	\$40	\$90	\$15	\$33
Ramsey County	\$55	\$85	\$20	\$30
Steele County	\$50	\$225	\$15	\$35
Towner County	\$45	\$115	\$10	\$25
Walsh (West) County	\$50	\$90	\$20	\$30
Wells County	\$40	\$135	\$20	\$35

Region 3 – Northwest / North Central



Northwestern and North Central North Dakota includes thirteen counties; Bottineau, Burke, Divide, McHenry, McKenzie, McLean, Mountrail, Pierce, Renville, Rolette, Sheridan, Ward, and Williams. This territory is physically described as the Drift Prairie, the Missouri Coteau, and the Missouri Slopes. The Drift Prairie extends

diagonally from Northwestern to Southeastern North Dakota. The Drift Prairie is glaciated, appearing generally flat with washboard like undulations. The Missouri Coteau extends east from the Missouri River to the Continental Divide, or western edge of the glaciated land. The Missouri Slope's sandstone and shale layers were largely unaffected by glaciers. The area has an irregular topography with the occasional butte rising above the prairie landscape.

Northwest / North-Central

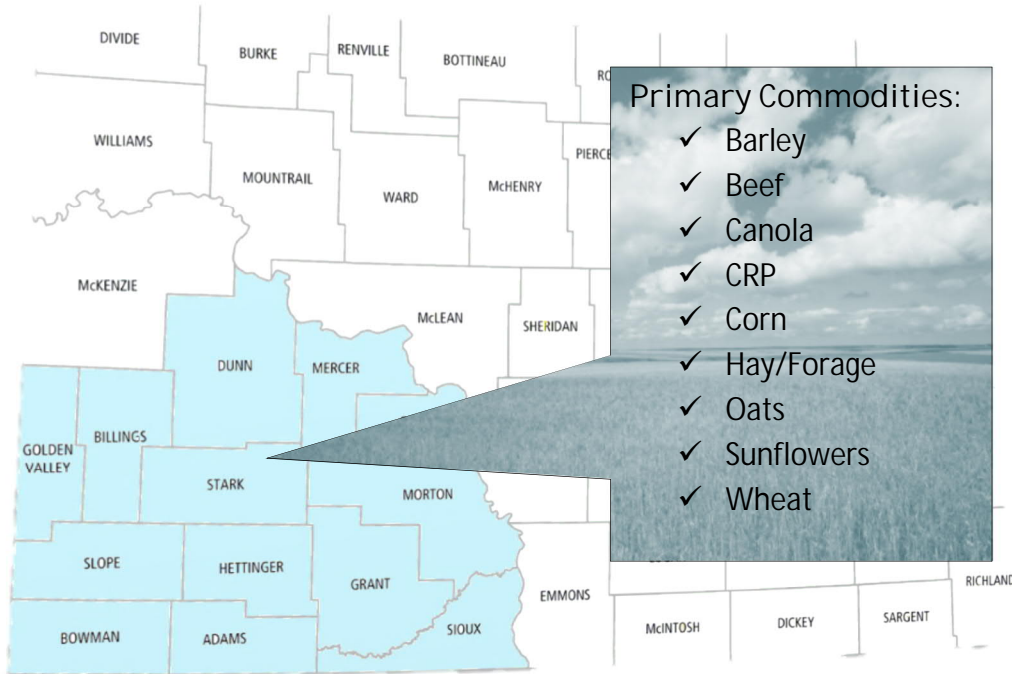
(Dry) Cropland Prices					
All Prices are Per Crop Acre					
County	Reported Sales*	2019 Range Low	2019 Range High	2019 Statistics Mean	2019 Statistics Median
Bottineau County	38	\$850	\$2,295	\$1,650	\$1,727
Burke County	3	\$725	\$1,421	\$1,100	\$1,167
Divide County	30	\$318	\$1,771	\$1,050	\$1,179
McHenry County	6	\$1,007	\$2,396	\$1,680	\$1,698
McKenzie County	1	\$1,471	\$1,471	\$1,470	\$1,471
McLean County	8	\$1,759	\$2,700	\$2,240	\$2,316
Montrail County	10	\$565	\$2,548	\$1,540	\$1,476
Pierce County	8	\$927	\$3,175	\$1,840	\$1,715
Renville County	2	\$1,809	\$2,108	\$1,960	\$1,959
Rolette County	14	\$769	\$3,236	\$2,210	\$2,285
Sheridan County	9	\$868	\$2,203	\$1,630	\$1,700
Ward County	23	\$1,025	\$3,514	\$2,090	\$2,059
Williams County	10	\$902	\$1,858	\$1,330	\$1,300

Pasture Prices					
All Prices are Per Pasture Acre					
County	Reported Sales*	2019 Range Low	2019 Range High	2019 Statistics Mean	2019 Statistics Median
Bottineau County	4	\$431	\$900	\$610	\$562
Burke County	1	\$558	\$558	\$560	\$558
Divide County	5	\$292	\$398	\$320	\$307
McHenry County	2	\$587	\$900	\$740	\$744
McKenzie County	0				
McLean County	3	\$689	\$1,927	\$1,170	\$880
Montrail County	4	\$600	\$991	\$740	\$687
Pierce County	2	\$700	\$1,092	\$900	\$896
Renville County	0				
Rolette County	5	\$769	\$1,676	\$1,400	\$1,485
Sheridan County	2	\$723	\$1,043	\$880	\$883
Ward County	4	\$450	\$845	\$620	\$586
Williams County	7	\$478	\$700	\$590	\$610

Northwest / North-Central continued

Cash Rent Range				
All Rental Amounts are Per Acre				
County	Cropland		Pasture	
	Low	High	Low	High
Bottineau County	\$40	\$80	\$18	\$25
Burke County	\$35	\$80	\$15	\$30
Divide County	\$30	\$65	\$10	\$25
McHenry County	\$35	\$80	\$15	\$45
McKenzie County			\$10	\$25
McLean County	\$50	\$125	\$20	\$30
Montrail County	\$35	\$75	\$10	\$30
Pierce County	\$50	\$90	\$10	\$30
Renville County	\$25	\$82	\$15	\$35
Rolette County	\$35	\$80	\$10	\$40
Sheridan County	\$40	\$70	\$15	\$25
Ward County	\$35	\$90	\$20	\$30
Williams County	\$35	\$75	\$10	\$25

Region 4 - Southwest



Southwestern North Dakota includes the counties of Adams, Billings, Bowman, Dunn, Golden Valley, Grant, Hettinger, Mercer, Morton, Oliver, Sioux, Slope, and Stark. The southwest region of North Dakota extends from the Montana and South Dakota borders north and east to the Missouri River. This non-glaciated portion of ND is dominated by the Missouri Plateau and the Little Missouri Badlands. Topography varies from rolling to hilly plains to rugged, deeply eroded, hilly areas along the Little Missouri River. Agriculture is diversified between beef and small grain operations, with corn production increasing in recent years. Oil production is generally confined to Bowman, Slope, Golden Valley, Billings, Stark, and Dunn Counties. Lignite coal production occurs in Mercer and Oliver Counties. Wind energy developments are located in Oliver and Bowman Counties.

Southwest

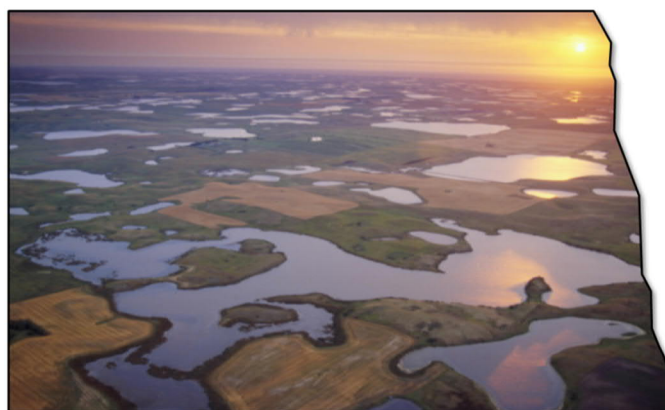
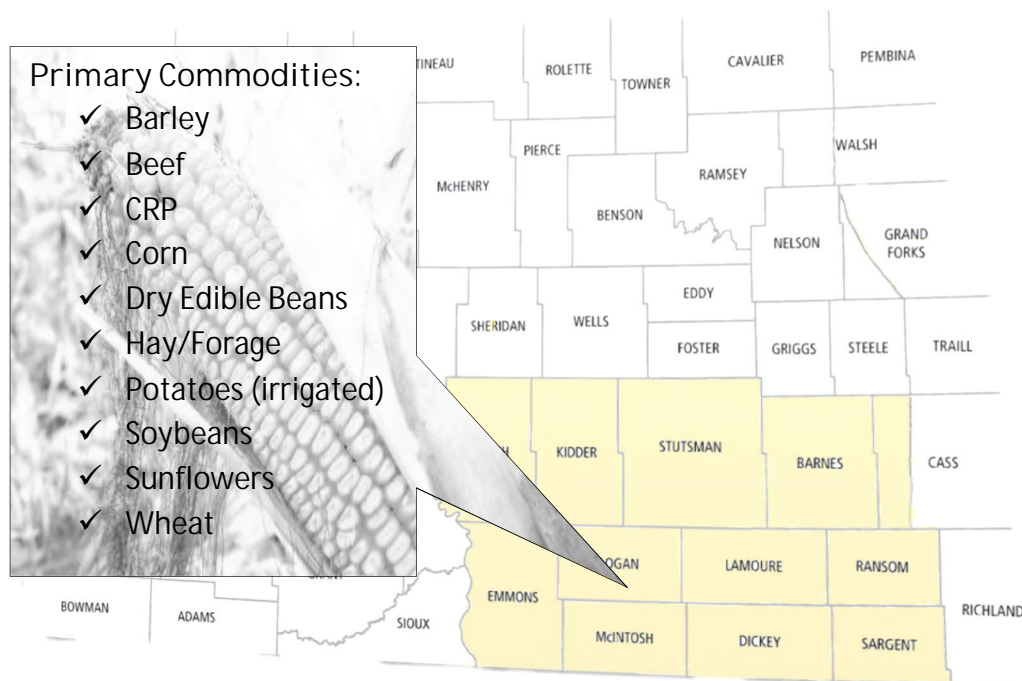
(Dry) Cropland Prices					
All Prices are Per Crop Acre					
County	Reported Sales*	2019 Range		2019 Statistics	
		Low	High	Mean	Median
Adams County	6	\$1,096	\$2,281	\$1,590	\$1,516
Billings County	0				
Bowman County	1	\$1,228	\$1,228	\$1,230	\$1,228
Dunn County	2	\$1,535	\$2,025	\$1,780	\$1,780
Golden Valley County	5	\$1,164	\$1,818	\$1,420	\$1,240
Grant County	3	\$1,535	\$1,600	\$1,580	\$1,590
Hettinger County	4	\$1,231	\$2,050	\$1,750	\$1,850
Mercer County	2	\$1,379	\$1,456	\$1,420	\$1,418
Morton County	3	\$1,358	\$4,046	\$2,270	\$1,419
Oliver County	1	\$1,969	\$1,969	\$1,970	\$1,969
Sioux County	1	\$1,917	\$1,917	\$1,920	\$1,917
Slope County	1	\$1,328	\$1,328	\$1,330	\$1,328
Stark County	5	\$1,717	\$2,931	\$2,110	\$2,028

Pasture Prices					
All Prices are Per Pasture Acre					
County	Reported Sales*	2019 Range		2019 Statistics	
		Low	High	Mean	Median
Adams County	0				
Billings County	0				
Bowman County	0				
Dunn County	1	\$767	\$767	\$770	\$767
Golden Valley County	3	\$582	\$909	\$770	\$825
Grant County	0				
Hettinger County	4	\$616	\$1,025	\$870	\$911
Mercer County	1	\$728	\$728	\$730	\$728
Morton County	2	\$750	\$900	\$830	\$825
Oliver County	3	\$985	\$2,000	\$1,400	\$1,207
Sioux County	0				
Slope County	0				
Stark County	5	\$859	\$2,050	\$1,490	\$1,725

Southwest continued

Cash Rent Range				
All Rental Amounts are Per Acre				
County	Cropland		Pasture	
	Low	High	Low	High
Adams County	\$33	\$43	\$20	\$25
Billings County			\$10	\$30
Bowman County	\$51	\$52	\$15	\$35
Dunn County			\$20	\$30
Golden Valley County			\$15	\$30
Grant County				
Hettinger County	\$33	\$53	\$20	\$45
Mercer County	\$60	\$70	\$15	\$25
Morton County	\$40	\$79	\$20	\$35
Oliver County			\$20	\$25
Sioux County			\$15	\$25
Slope County	\$32	\$41	\$10	\$35
Stark County	\$48	\$48	\$20	\$25

Region 5 - Southeast



Southeastern North Dakota includes the counties of Barnes, Burleigh, Dickey, Emmons, Kidder, LaMoure, Logan, McIntosh, Ransom, Sargent, and Stutsman, as well as Western Cass County. These counties include geographic regions described (from west to east) as the Missouri Slope, Missouri Coteau, and Drift Prairie. The Missouri Slope includes

primarily glacial till soils, with a west boundary being sandy/gravelly outwash. The Missouri Coteau is mostly rough and hilly with some outwash areas also present. The Drift Prairie includes primarily glacial till plains with most of the runoff draining into numerous closed depressions (also referred to as the Prairie Pothole Region). Irrigation is common, as this area includes some of North Dakota's largest aquifers. The majority of the pasture in this area is in the western counties.

Southeast

(Dry) Cropland Prices					
All Prices are Per Crop Acre					
County	Reported Sales*	2019 Range		2019 Statistics	
		Low	High	Mean	Median
Barnes County	15	\$1,286	\$3,600	\$2,570	\$2,492
Burleigh County	2	\$2,445	\$2,612	\$2,530	\$2,528
Cass (West) County	12	\$2,370	\$5,145	\$4,260	\$4,377
Dickey County	10	\$2,013	\$4,050	\$3,240	\$3,369
Emmons County	5	\$2,737	\$3,725	\$3,140	\$3,068
Kidder County	3	\$1,539	\$2,462	\$2,140	\$2,414
LaMoure County	9	\$1,841	\$4,703	\$3,360	\$3,469
Logan County	3	\$2,987	\$3,666	\$3,330	\$3,330
McIntosh County	2	\$1,420	\$2,555	\$1,990	\$1,988
Ransom County	4	\$3,718	\$4,514	\$3,980	\$3,836
Sargent County	3	\$3,922	\$5,260	\$4,740	\$5,038
Stutsman County	29	\$951	\$4,267	\$2,720	\$2,773

Pasture Prices					
All Prices are Per Pasture Acre					
County	Reported Sales*	2019 Range		2019 Statistics	
		Low	High	Mean	Median
Barnes County	0				
Burleigh County	2	\$1,222	\$1,306	\$1,260	\$1,264
Cass (West) County	0				
Dickey County	3	\$1,250	\$1,550	\$1,430	\$1,500
Emmons County	3	\$1,119	\$1,586	\$1,340	\$1,325
Kidder County	1	\$462	\$462	\$460	\$462
LaMoure County	2	\$1,070	\$1,228	\$1,150	\$1,149
Logan County	1	\$800	\$800	\$800	\$800
McIntosh County	0				
Ransom County	1	\$1,250	\$1,250	\$1,250	\$1,250
Sargent County	1	\$1,711	\$1,711	\$1,710	\$1,711
Stutsman County	3	\$900	\$1,150	\$1,030	\$1,025

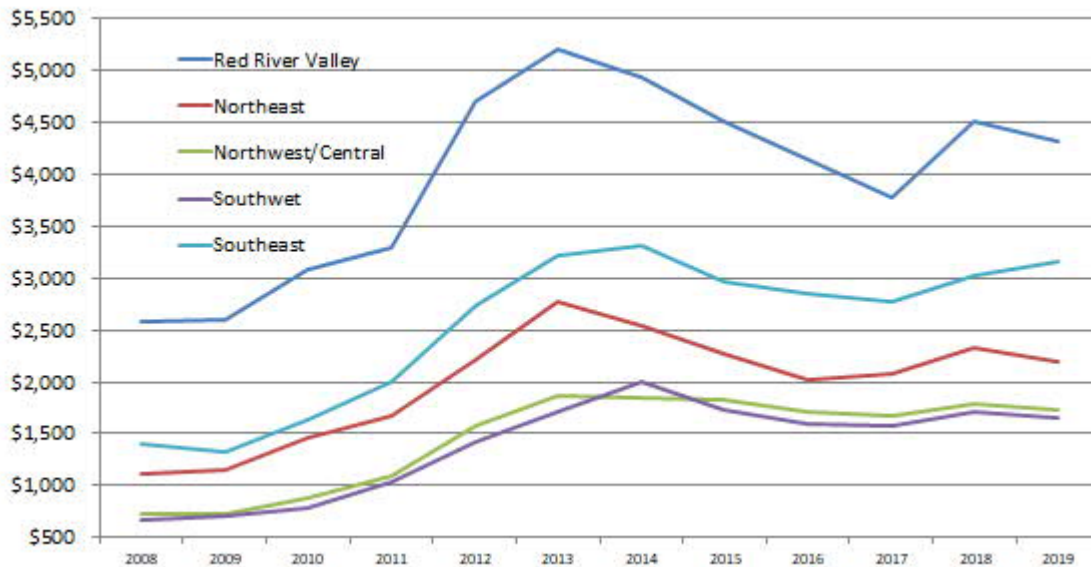
Southeast continued

Cash Rent Range				
All Rental Amounts are Per Acre				
County	Cropland		Pasture	
	Low	High	Low	High
Barnes County	\$60	\$160	\$30	\$40
Burleigh County	\$60	\$135	\$20	\$30
Cass (West) County	\$65	\$165	\$30	\$40
Dickey County	\$80	\$150	\$15	\$50
Emmons County	\$63	\$99	\$25	\$30
Kidder County	\$40	\$80	\$15	\$30
LaMoure County	\$80	\$180	\$15	\$50
Logan County	\$55	\$65	\$20	\$45
McIntosh County	\$152	\$152	\$15	\$50
Ransom County	\$75	\$180	\$20	\$45
Sargent County	\$80	\$150	\$15	\$35
Stutsman County	\$50	\$165	\$15	\$50



Regional Cropland Trends

(Regional Price Index per Acre)

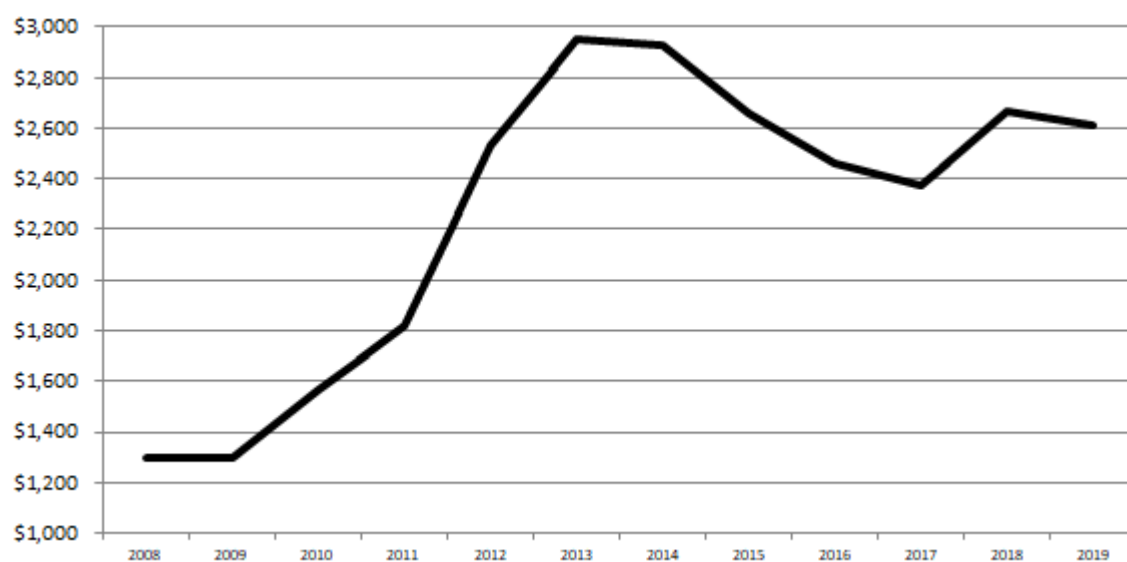


Regional Index*	2019	2018	2017	2016	2015	2014	2013	2012
Red River Valley	\$4,323	\$4,501	\$3,785	\$4,139	\$4,500	\$4,935	\$5,211	\$4,694
% Change	-4%	19%	-9%	-8%	-9%	-5%	11%	
Northeast	\$2,187	\$2,328	\$2,075	\$2,019	\$2,279	\$2,539	\$2,763	\$2,221
% Change	-6%	12%	3%	-11%	-10%	-8%	24%	
Northwest/Central	\$1,732	\$1,782	\$1,676	\$1,710	\$1,823	\$1,854	\$1,865	\$1,583
% Change	-3%	6%	-2%	-6%	-2%	-1%	18%	
Southwest	\$1,656	\$1,713	\$1,579	\$1,586	\$1,739	\$2,009	\$1,715	\$1,416
% Change	-3%	8%	0%	-9%	-13%	17%	21%	
Southeast	\$3,167	\$3,014	\$2,772	\$2,841	\$2,967	\$3,313	\$3,211	\$2,737
% Change	5%	9%	-2%	-4%	-10%	3%	17%	

*The Regional Index gives equal weight to each reporting market area within the designated region

North Dakota Cropland Trend

(State Price Index per Acre)



	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
State Index*	\$2,613	\$2,668	\$2,377	\$2,459	\$2,661	\$2,930	\$2,953	\$2,530	\$1,820	\$1,569	\$1,298	\$1,300
% Change	-2%	12%	-3%	-8%	-9%	-1%	17%	39%	16%	21%	0%	

*The State Index gives equal weight to all reporting market areas in ND

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For a complete ASFMRA Member Directory, find a land expert at www.asfmra.org.

Professional Designation Guide

AAC – Accredited Agricultural Consultant

ALC – Accredited Land Consultant

ARA – Accredited Rural Appraiser

AFM – Accredited Farm Manager

RPRA – Real Property Review Appraiser

MAI – Member Appraisal Institute

ASA = Accredited Senior Appraiser

FRICS = Fellow Royal Institute of Chartered Surveyors