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Financing Farm Land Sales in South Dakota: Sale Price Per Acre And Types Of Farm Sale Financing In Eight Selected Counties Of South Dakota, 1941-1950

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Agricultural Economics

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April, 1951

Mimeograph Pamphlet 31

FINANCING FARM LAND SALES IN SOUTH DAKOTA

Sale Price Per Acre And Types Of Farm Sale Financing In Eight Selected
Counties Of South Dakota, 1941-1950, Inclusive

By

Gabriel Lundy and Ray F. Pengra

This report is a part of a study of the farm land market in South Dakota carried on cooperatively by the Department of Agricultural Economics of the South Dakota Agricultural Experiment Station and the Bureau of Agricultural Economics of the United States Department of Agriculture represented by Virgil L. Hurlburt. Data was secured from the Office of the Register of Deeds and the County Auditor's office in each of the eight counties and supplementary information was obtained from various sellers and buyers.

This report includes only those sales of farm land for which full information as to consideration and terms of sale were available. A more complete report of the study will appear subsequently in a bulletin to be published by the South Dakota Agricultural Experiment Station.

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Department of Agricultural Economics
Agricultural Experiment Station
South Dakota State College
Brookings, South Dakota

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MISCELLANEOUS COMPARABLE DATA ON TRANSFERS OF FARM LAND IN SELECTED COUNTIES,
South Dakota 1941-1950 Inclusive

County	Number of Acres Sold	Average Acreage Per Transfer	Acreage Sold as Percentage of Total Land Area	Ten Year Average Sale Price in Dollars	Annual Average Price			
					Year	Low Price Per Acre Dollars	Year	High Price Per Acre Dollars
Oahe District								
Beadle	474336	215	58.8	18.66	1941	9.15	1948	26.86
Brown	489485	202	45.6	25.42	1941	13.85	1948	37.91
Faulk	275110	238	43.1	12.90	1941	6.52	1950	20.72
Hand	454674	259	49.5	14.36	1941	6.26	1950	25.49
Spink	442868	216	45.9	22.71	1941	12.90	1949	35.42
Other Counties								
Brookings	232477	175	45.3	49.49	1941	31.48	1950	79.29
Clay	71821	124	27.8	92.19	1941	57.66	1950	147.21
Haakon	551195	446	47.5	5.51	1941	2.34	1950	9.58

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Beadle County South Dakota 1941-50 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers			
	No.	Acres	Consideration		No.	Acres	Consideration	
			Total	Per Acre			Total	Per Acre
			Dol.	Dol.			Dol.	Dol.
1941	137	32739	299723	9.15	36	6911	50008	7.24
1942	195	45617	505327	11.08	36	8519	67450	7.92
1943	241	50646	714077	14.10	85	13940	173060	12.41
1944	216	45703	689767	15.09	76	12843	180709	14.07
1945	232	50456	862492	17.09	88	18150	249642	13.75
1946	352	80309	1604278	19.98	156	30980	609330	19.67
1947	316	63097	1359615	21.55	150	28884	558771	19.35
1948	252	54487	1463430	26.86	123	26479	680721	25.71
1949	145	26297	697463	26.52	62	13469	342505	25.43
1950	124	24985	656404	26.27	65	12285	266036	21.66
TOTAL	2210	474336	8852576	18.66	877	172460	3178232	18.43

Year	Cash and mortgage transfers					Purchase contract transfers				
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance
			Total	Per Acre				Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.	
1941	43	10033	81865	8.16	55869	58	15795	167850	10.63	147190
1942	82	19286	221573	11.49	164487	77	17812	216304	12.14	195111
1943	92	23625	353381	14.96	248477	64	13081	187636	14.34	157922
1944	102	26008	396794	15.26	261342	38	6852	112264	16.38	93767
1945	103	26578	479508	18.04	324316	41	5728	133342	23.28	108959
1946	135	39126	794798	20.31	517642	61	10203	200150	19.62	147662
1947	89	21847	526665	24.11	303161	77	12366	274179	22.17	210142
1948	70	19206	540570	28.15	277822	59	8802	242139	27.51	193859
1949	37	8912	247134	27.73	129639	46	3916	107824	27.53	70880
1950	27	6807	207880	30.54	121549	32	5893	182488	30.97	127692
TOTAL	780	201428	3850168	19.11	2404304	553	100448	1824176	18.16	1453184

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Brookings County South Dakota 1941-50 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers			
	No.	Acres	Consideration		No.	Acres	Consideration	
			Total	Per Acre			Total	Per Acre
			Dol.	Dol.			Dol.	Dol.
1941	68	10619	334256	31.48	17	2092	46170	22.07
1942	106	17362	559248	32.21	41	6553	178515	27.24
1943	163	27455	1056313	38.47	70	10837	344911	31.83
1944	156	26489	1154274	43.58	60	8367	335080	40.05
1945	164	29852	1261219	42.25	67	10167	384339	37.80
1946	216	40363	1993570	49.39	88	14191	693007	48.83
1947	154	26823	1530603	57.06	63	10322	544925	52.79
1948	132	23696	1433493	60.50	54	8422	484650	57.55
1949	97	17385	1197168	68.86	33	6047	393233	65.03
1950	76	12433	985768	79.29	33	4331	355640	82.11
TOTAL	1332	232477	11505912	49.49	526	81329	3760470	46.24

Year	Cash and mortgage transfers					Purchase contract transfers				
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance
			Total	Per Acre				Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.	
1941	43	7096	228786	32.24	152553	8	1431	59300	41.44	50470
1942	63	10569	371533	35.15	237128	2	240	9200	38.33	7780
1943	77	13703	560942	40.94	359192	16	2915	150460	51.62	123045
1944	92	17572	791464	45.04	495354	4	550	27730	50.42	23559
1945	92	18215	809980	44.47	528028	5	1470	66900	45.51	53100
1946	124	25422	1261063	49.61	769874	4	750	39500	52.67	31600
1947	88	16007	948618	59.26	553223	3	494	37060	75.02	30060
1948	76	14880	917203	61.64	508543	2	394	31640	80.30	27640
1949	59	10397	743813	71.54	419877	5	941	60122	63.89	48422
1950	39	7062	544528	77.11	336713	4	1040	85600	82.31	68000
TOTAL	753	140923	7177930	50.94	4360485	53	10225	567512	55.50	463676

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Brown County South Dakota 1941-50 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified					Cash transfers			
	No.	Acres	Consideration		No.	Acres	Consideration		
			Total	Per Acre			Total	Per Acre	
			Dol.	Dol.			Dol.	Dol.	
1941	116	24232	335665	13.85	68	13826	176708	12.78	
1942	183	37979	620375	16.33	74	13881	225008	16.21	
1943	339	63878	1289964	20.19	159	27171	484552	17.83	
1944	341	63236	1483043	23.45	174	29452	649524	22.05	
1945	360	73981	1748615	23.64	173	31117	690211	22.18	
1946	329	66502	1744529	26.23	203	36561	949073	25.96	
1947	324	73370	2130574	29.04	171	32628	947238	29.03	
1948	160	31906	1209471	37.91	90	16369	590401	36.07	
1949	132	26461	930412	35.16	70	12528	428212	34.18	
1950	136	27940	949187	33.97	79	14015	454596	32.44	
TOTAL	2420	489485	12441835	25.42	1261	227548	5595523	24.59	

Year	Cash and mortgage transfers					Purchase contract transfers				
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance
			Total	Per Acre				Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.	
1941	34	7644	123948	16.22	86744	14	2762	35009	12.68	30027
1942	79	17865	293232	16.41	185900	30	6233	102135	16.39	80610
1943	98	24032	535134	22.27	356224	82	12675	270278	21.32	219405
1944	109	25868	654420	25.30	397698	58	7916	179099	22.62	138174
1945	119	33526	896156	26.73	522478	68	9338	162248	17.38	122950
1946	96	26029	699645	26.88	384812	30	3912	95811	24.49	73514
1947	113	36476	1068893	29.30	647412	40	4266	114443	26.83	91361
1948	64	15017	609420	40.58	338195	6	520	9650	18.56	7720
1949	40	11893	439710	36.97	235689	22	2040	62490	30.63	41998
1950	44	12125	432640	35.68	260510	13	1800	61951	34.42	43766
TOTAL	796	210475	5753198	27.33	3415662	363	51462	1093114	21.24	849525

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Clay County South Dakota 1941-1950 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers				
	No.	Acres	Consideration		No.	Acres	Consideration		
			Total	Per Acre			Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.
1941	41	4871	280857	57.66	16	1716	88203	51.40	
1942	59	8737	520279	59.55	20	2561	146350	57.15	
1943	77	9780	648531	66.31	28	2597	140595	54.14	
1944	72	7365	546825	74.25	39	3506	247279	70.53	
1945	43	4817	479635	99.70	24	2605	259043	99.44	
1946	59	8375	801509	95.70	32	3622	378170	104.41	
1947	73	10199	1031585	101.15	39	4658	504104	108.22	
1948	60	6628	834109	125.85	39	3340	453283	135.71	
1949	42	5195	615778	118.53	23	2189	255160	116.56	
1950	52	5854	861786	147.21	33	3218	453556	140.94	
TOTAL	578	71821	6620894	92.19	293	30012	2925743	97.49	

Year	Cash and mortgage transfers					Purchase contract transfers					
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance	
			Total	Per Acre				Total	Per Acre		
			Dol.	Dol.	Dol.				Dol.	Dol.	Dol.
1941	22	2835	177792	62.71	124120	3	320	14862	46.44	13210	
1942	34	5326	320788	60.23	228021	5	850	53141	62.52	45183	
1943	45	6744	475936	70.57	305058	4	439	32000	72.89	26500	
1944	33	3859	299546	77.62	177776	-	--	---	---	---	
1945	19	2212	220592	99.73	126078	-	--	---	---	---	
1946	27	4753	423339	89.07	256917	-	---	---	---	---	
1947	33	5424	514481	94.85	289346	1	117	13000	111.11	9400	
1948	21	3288	380826	115.82	170020	-	--	---	---	---	
1949	17	2646	306218	115.73	147685	2	360	54400	151.11	40400	
1950	15	2157	330830	153.38	140086	4	479	77400	161.59	55400	
TOTAL	266	39244	3450348	87.92	1965107	19	2565	244803	95.44	190093	

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Faulk County South Dakota 1941-1950 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers			
	No.	Acres	Consideration		No.	Acres	Consideration	
			Total	Per Acre			Total	Per Acre
			Dol.	Dol.			Dol.	Dol.
1941	54	13829	90218	6.52	24	5589	23907	4.28
1942	66	14408	113985	7.91	31	6215	44500	7.16
1943	127	28693	272311	9.49	64	13274	113852	8.58
1944	187	41533	416574	10.03	95	19457	158245	8.13
1945	135	31670	326649	10.31	70	15080	114276	7.58
1946	175	40615	539084	13.27	102	23750	271330	11.42
1947	152	38019	543024	14.28	93	20717	286604	13.83
1948	142	37409	687379	18.37	82	15657	274331	17.52
1949	58	13971	250765	17.95	30	6379	94910	14.88
1950	60	14963	310006	20.72	27	5693	110185	19.35
TOTAL	1156	275110	3549995	12.90	618	131811	1492140	11.32

Year	Cash and mortgage transfers					Purchase contract transfers				
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance
			Total	Per Acre				Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.	
1941	22	6720	56820	8.46	39000	8	1520	9491	6.24	7858
1942	24	5959	51120	8.58	36450	11	2234	18365	8.22	14040
1943	42	11733	132840	11.32	89067	21	3686	25619	6.95	20433
1944	55	15216	206634	13.58	146760	37	6860	51695	7.54	39202
1945	39	11870	174298	14.68	112600	26	4720	38075	8.07	30148
1946	38	10633	198220	18.64	119475	35	6232	69534	11.16	56071
1947	28	11633	185740	15.97	113675	31	5669	70680	12.47	55944
1948	27	13743	282300	20.54	158090	33	8009	130748	16.33	96291
1949	17	5589	116740	20.89	69847	11	2003	39115	19.53	30560
1950	26	7662	156653	20.45	113373	7	1608	43168	26.85	30640
TOTAL	318	100758	1561365	15.50	998337	220	42541	496490	11.67	381187

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Haakon County South Dakota 1941-50 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers				
	No.	Acres	Consideration		No.	Acres	Consideration		
			Total	Per Acre			Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.
1941	81	40638	95423	2.34	54	28093	62448	2.22	
1942	87	32183	84071	2.61	39	13936	33680	2.42	
1943	150	48083	127131	2.64	67	17778	43282	2.43	
1944	153	56536	142230	2.52	81	29852	84381	2.83	
1945	92	29330	84794	2.89	61	15961	49233	3.08	
1946	181	62119	307754	4.95	142	41774	207986	4.98	
1947	219	131395	863572	6.57	166	56855	328404	5.78	
1948	160	73048	621165	8.50	119	34867	245315	7.04	
1949	54	30068	254577	8.47	45	18156	148017	8.15	
1950	59	47795	457968	9.58	46	16605	177398	10.68	
TOTAL	1236	551195	3038685	5.51	820	273877	1380144	5.04	

Year	Cash and mortgage transfers					Purchase contract transfers					
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance	
			Total	Per Acre				Total	Per Acre		
			Dol.	Dol.	Dol.				Dol.	Dol.	Dol.
1941	10	6265	12645	2.02	9067	17	6280	20330	3.24	16045	
1942	26	11192	31646	2.83	23017	22	7055	18745	2.66	15967	
1943	41	18022	44336	2.46	28329	42	12283	39513	3.22	30873	
1944	33	16248	33655	2.07	21270	39	10436	24194	2.32	18558	
1945	3	1439	9910	6.89	4900	28	11930	25651	2.15	20090	
1946	6	3679	12650	3.44	7950	33	16666	87118	5.23	64848	
1947	16	38347	278994	7.28	163624	37	36193	256174	7.08	198440	
1948	15	18188	155078	8.53	96060	26	19993	220772	11.04	168910	
1949	3	9520	79500	8.35	45500	6	2392	27060	11.31	24132	
1950	7	25001	190250	7.61	83700	6	6189	90320	14.59	64376	
TOTAL	160	147901	848664	5.74	483417	256	129417	809877	6.26	622239	

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Hand County South Dakota 1941-50 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers			
	No.	Acres	Consideration		No.	Acres	Consideration	
			Total	Per Acre			Total	Per Acre
			Dol.	Dol.			Dol.	Dol.
1941	155	40566	254128	6.26	52	12126	68385	5.64
1942	178	50266	351758	7.00	60	11870	82533	6.95
1943	181	41385	370127	8.94	73	14659	108830	7.42
1944	191	46323	448919	9.69	84	18463	148491	8.04
1945	136	34321	383571	11.18	82	19001	179059	9.42
1946	218	58260	843158	14.47	132	32885	440436	13.39
1947	229	53005	873569	16.48	148	33539	509869	15.20
1948	235	58279	1267521	21.75	140	29595	559889	18.92
1949	131	34187	767810	22.46	87	18233	414120	22.71
1950	103	38082	970712	25.49	66	17179	381292	22.20
TOTAL	1757	454674	6531273	14.36	924	207550	2892904	13.94

Year	Cash and mortgage transfers					Purchase contract transfers				
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance
			Total	Per Acre				Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.	
1941	61	18421	122020	6.62	84960	42	10019	63723	6.36	53415
1942	83	29736	217670	7.32	157830	35	8660	51555	5.95	43327
1943	57	17461	164829	9.44	120683	51	9265	96468	10.41	73414
1944	61	20376	226639	11.12	142051	46	7484	73789	9.86	69164
1945	31	11026	154222	13.99	96300	23	4294	50290	11.71	37050
1946	53	20057	327410	16.32	202928	33	5318	75312	14.16	52149
1947	46	14917	276734	18.55	179603	35	4549	86966	19.12	68969
1948	43	19864	499276	25.13	231990	52	8820	208356	23.62	159233
1949	24	9360	201550	21.53	113169	20	6594	152140	23.07	105078
1950	15	6136	160560	26.17	82280	22	14767	428860	29.04	277172
TOTAL	474	167354	2350910	14.05	1411794	359	79770	1287459	16.14	938971

NUMBER OF FARM PROPERTIES TRANSFERRED, SHOWING FULL INFORMATION
AS TO TERMS, ACREAGE AND CONSIDERATION, BY TYPES OF FINANCING

Spink County South Dakota 1941-50 Inclusive

The upper left hand table gives the totals of the other three tables on this page.

Year	Total transfers classified				Cash transfers				
	No.	Acres	Consideration		No.	Acres	Consideration		
			Total	Per Acre			Total	Per Acre	
			Dol.	Dol.				Dol.	Dol.
1941	115	26606	343258	12.90	46	8910	97259	10.92	
1942	137	30066	443238	14.74	45	8878	112113	12.63	
1943	307	59648	981121	16.45	136	22286	328329	14.73	
1944	285	62135	1155827	18.60	135	26102	420285	16.10	
1945	300	65573	1443548	22.01	156	30046	581348	19.35	
1946	292	66639	1555491	23.34	140	29461	643259	21.83	
1947	260	57252	1634448	28.55	143	26732	740846	27.71	
1948	170	34735	1154020	33.22	96	18082	576166	31.86	
1949	79	16389	580454	35.42	48	8027	291130	36.27	
1950	101	23825	766045	32.15	53	11813	356544	30.18	
TOTAL	2046	442868	10057450	22.71	998	190337	4147279	21.79	

Year	Cash and mortgage transfers					Purchase contract transfers					
	No.	Acres	Consideration		Mortgage Balance	No.	Acres	Consideration		Contract Balance	
			Total	Per Acre				Total	Per Acre		
			Dol.	Dol.	Dol.				Dol.	Dol.	Dol.
1941	51	12732	165849	13.03	122047	18	4964	80150	16.15	67445	
1942	73	16369	259008	15.82	183525	19	4819	72117	14.97	60171	
1943	116	28523	471448	16.53	326178	55	8839	181344	20.52	144443	
1944	101	27741	578673	20.86	377813	49	8292	156869	18.92	124020	
1945	96	27064	651507	24.07	423160	48	8463	210693	24.90	167832	
1946	105	29072	719765	24.76	419650	47	8106	192467	23.74	158316	
1947	91	25361	729086	28.75	422861	26	5159	164516	31.89	126485	
1948	52	13033	441130	33.85	224939	22	3620	136724	37.77	94432	
1949	28	7741	272444	35.19	161264	3	621	16880	27.18	12070	
1950	37	10660	346881	32.54	205876	11	1352	62620	46.32	51319	
TOTAL	750	198296	4635791	23.38	2867313	298	54235	1274380	23.50	1006533	