

# Comparison of Survey Results from Land Value & Rental Surveys: Differences and Synthesis

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## Research Objectives:

1. Identify different sources of land market and rental information in Minnesota.
2. Determine survey methodologies and procedures for land rent/value surveys.
3. Evaluate data collection and statistical survey properties
4. Determine differences and similarities in studies; synthesize results to determine actual land rents and values

## Procedure:

1. Obtain copies of current land value and rental surveys.
2. Evaluate the data and procedures used in these surveys.
3. Determine similarities and differences in land rent/value data.

## References:

1. Edwards, William. *Land Rental Survey 2010*. Ag Decisionmaker. ISU.
2. Duffy, Mike. *Land Value & Rental Surveys*, Iowa State University.
3. Hamda Y, Pflueger B & Larry Janssen. **Trends Historical & Recent in Ag Land Values. Research report #200304**. South Dakota State University
4. County surveys-Land Rental(MN) Fillmore County, etc.
5. Hachfeld G. *MN Land Rental*. CFFM report. U. of Minnesota. 2007-2010.
6. Krause. Joyce; Brorsen B. Wade (1995). *The Effect of Risk on Rental Value of Agricultural Land*. 17(1): 71-76.

## Three Sources of Land Value/Rental Information

### \* U. of MN(CFFM):

1. Based on Farm Business Mg't data
2. Represents data for contracts negotiated in the previous year.
3. Useful for historical comparisons.
4. Not all counties/regions represented. Land rent only
5. Focus on arms-length contracts, not competitive bidding

### \* USDA Land Value & Rent(NASS)

1. August report-NASS based on data collected in midsummer.
2. 2007 Farm Bill mandated county data be collected.
3. Statistically reliable sample

### \* MN Chapter-ASFMRA

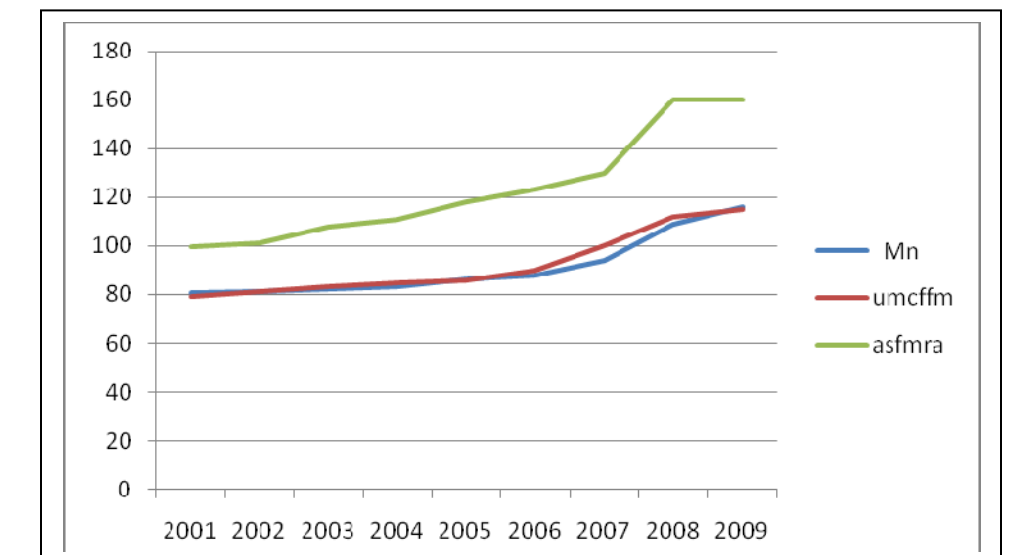
1. Online surveys conducted with Survey Gold software. December - January of each year. Results released and published late January. Surveys conducted for three years. Current year information

### \* Synthesis of Results:

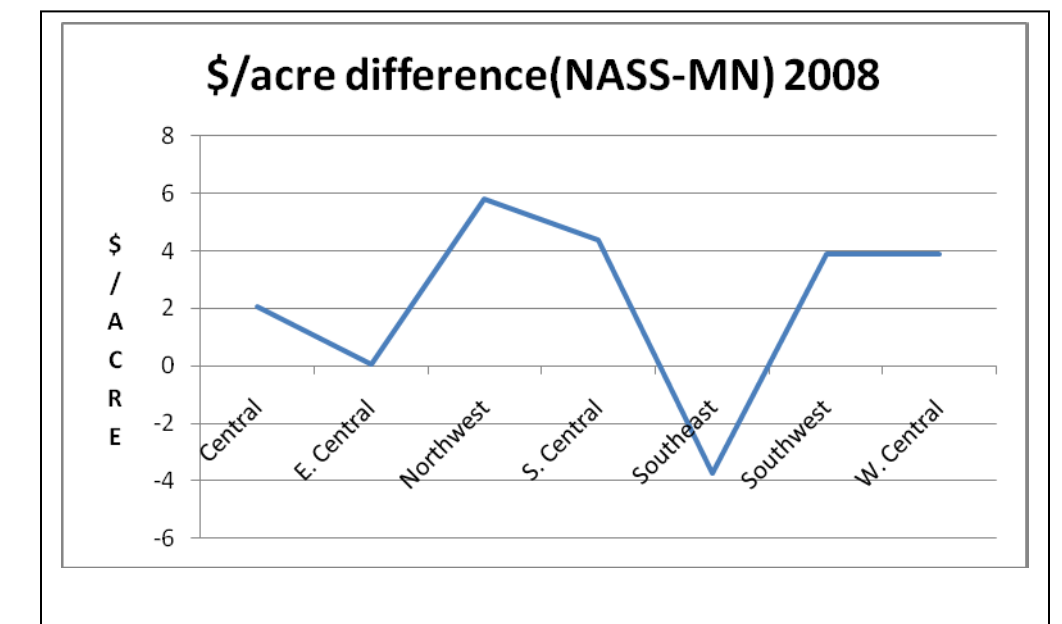
1. Differences exist among surveys based on survey techniques-mainly on cash rent.
2. Competitive bidding affects average rent paid.

## Comparisons of Results from Land Rental Surveys:

### \* Historical Comparison: All Sources of Land Rent Information



### \* U. of MN vs. USDA Land Value/Rent(2008 comparison)



Summary/Conclusions

Need for Future Research