

# Wisconsin Agricultural Land Prices 2001-2003

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The Center for Dairy Profitability has worked with the Wisconsin Department of Revenue<sup>2</sup> (DOR) to analyze Wisconsin agricultural real estate sales during the past three and one half years. Only sales of parcels greater than 35 acres between non-related parties have been included in this study. The study was further restricted to exclude sales less than \$300/acre and more than \$20,000/acre. No waterfront parcels were included. Five thousand two hundred eighty six transactions were included in the analysis. The statewide price of large bare land parcels increased 17.2% between 2001 and 2002 and another 4.4% between 2002 and 2003.



Milk prices were near historic lows and operating cash flows were very tight between 2001 and 2003. Other factors besides farm profits from continuing operations are affecting land values. Table 1 is a summary of the average sale price of bare farmland tracts larger than 35 acres between 2001 and 2003. The averages are computed based upon the National Agricultural Statistical Service (NASS) reporting districts as shown in Figure 1. (Complete county listings are included in Appendix I and II.)

NASS reported a 16% increase in land values between 2002 and 2003 for all agricultural land sold (including land being diverted from agriculture). The DOR transfer return database does segregate land remaining in agriculture vs. land changing to other uses.

Figure 1. NASS Reporting Districts

Bare Land > 35 Acres	2001			2002			2003		
	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres
NW District	\$1,203	72	6,199	\$1,140	99	7,053	\$1,331	93	5,900
NC District	\$907	105	6,790	\$1,078	82	5,205	\$1,254	117	7,619
NE District	\$1,563	37	2,255	\$1,668	53	3,200	\$1,584	46	2,930
WC District	\$1,529	135	10,774	\$1,798	132	11,581	\$1,941	161	11,168
C District	\$1,675	68	4,772	\$1,729	64	5,887	\$2,187	96	7,914
EC District	\$2,013	109	9,470	\$2,515	121	8,922	\$2,774	134	9,747
SW District	\$1,661	191	17,238	\$1,698	207	19,887	\$1,909	214	19,930
SC District	\$2,682	115	9,030	\$3,033	139	13,767	\$3,249	150	13,028
SE District	\$4,610	42	2,785	\$5,504	62	4,860	\$5,728	37	3,145
<b>Grand Total</b>	<b>\$1,829</b>	<b>874</b>	<b>69,313</b>	<b>\$2,144</b>	<b>959</b>	<b>80,362</b>	<b>\$2,238</b>	<b>1048</b>	<b>81,381</b>

Table 1. Bare Farmland > 35 acres.

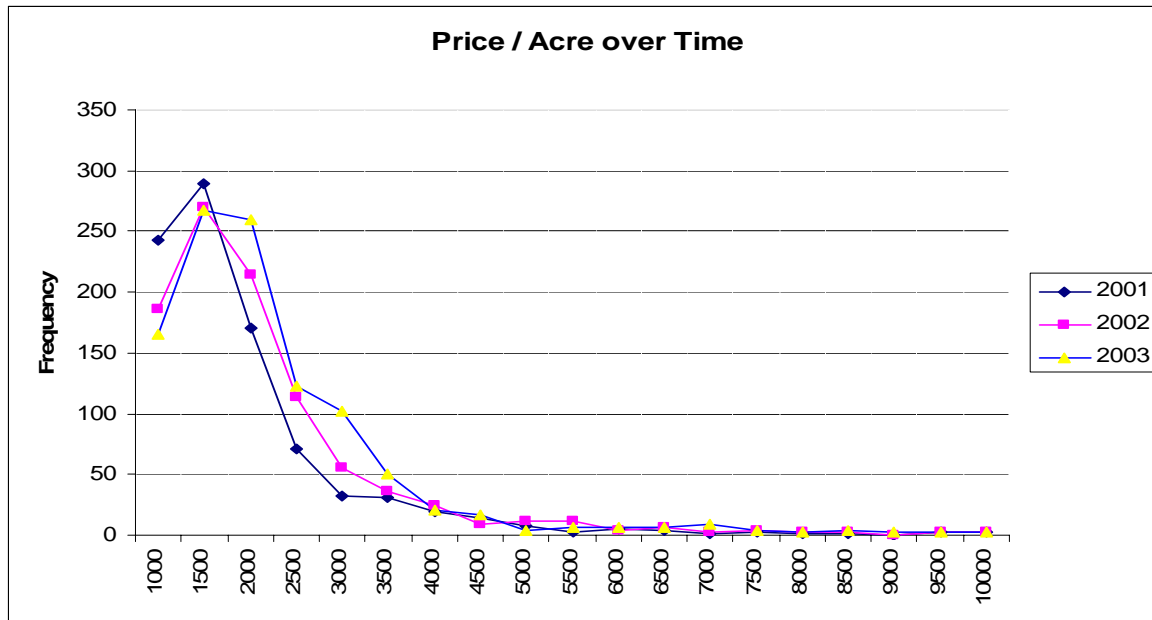
Table 1 contains the average sale price/acre, number of sales and total acres sold in each of the reporting districts over the past three years. For example the average price for agricultural land in North Central Wisconsin in 2003 was \$1254/acre. There were 117 sales reported and 7,619 acres exchanged hands. In 2003 the average bare land prices/acre in Southeastern Wisconsin, South Central Wisconsin and East Central Wisconsin are nearly twice as high as Western and North Central areas.

Land & Bldgs > 35 Acres	2001			2002			2003		
	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres
NW District	\$1,552	41	4,935	\$1,968	39	4,674	\$2,018	55	6,408
NC District	\$1,662	61	7,998	\$1,727	78	11,742	\$1,656	58	10,228
NE District	\$2,689	20	4,477	\$1,990	9	846	\$1,690	3	1407
WC District	\$1,829	61	8,675	\$2,771	50	6,075	\$2,733	66	7,590
C District	\$2,741	36	3,845	\$2,130	37	4,248	\$2,654	23	2,902
EC District	\$2,847	53	5,231	\$3,034	28	3,978	\$4,281	18	1,579
SW District	\$2,179	112	14,428	\$2,279	110	16,071	\$2,664	105	14,008
SC District	\$3,218	61	6,263	\$4,362	73	7,614	\$3,945	64	7,389
SE District	\$5,617	17	2,502	\$6,531	35	5,339	\$7,703	21	1,961
<b>Grand Total</b>	<b>\$2,415</b>	<b>462</b>	<b>58,354</b>	<b>\$2,896</b>	<b>459</b>	<b>60,587</b>	<b>\$2,965</b>	<b>413</b>	<b>53,472</b>

Table 2. Agricultural Land & Buildings > 35 Acres.

Table 2 contains the average sale price per acre, number of sales and total acres involved in sales of land and buildings. Unfortunately, the coding system doesn't distinguish between operating livestock farms and single homesteads. Therefore the average values reported for improved parcels may be slightly overstated. This is probably most noticeable in the Southeast District where only 21 parcels were sold in 2003.

The average sale price/acre increased 5.3% between 2002 and 2003 for large parcels used primarily for agriculture. There were 1048 bare land sales in 2003 as compared to 413 parcels with buildings included. In 2003 Southwestern Wisconsin sold nearly 7.5 times as much improved agricultural land as Southeastern Wisconsin.



.Figure 2. Bare Agricultural Land Sales Price Frequency

Figure 2 displays the distribution of sale prices in each of the past three years. Note that the number of sales between \$2,000 and \$2,500/acre increased dramatically and the number of

sales between \$3,000 and \$3,500/acre nearly doubled in this three year period. Every year there are a small number of parcels which sell for much higher prices. Although included in the averages, these high priced sales are probably due to transfers of agricultural land to recreational or residential use.

### Comparative Costs by District

The number of operating dairy farms in Wisconsin has been declining for several years. The exit rates in Southeastern Wisconsin are the most pronounced. Table 3 looks at the relative cost of bare farm land as a percentage of the North Central District prices. For example tracts in North West Wisconsin were six percent higher in 2003 than tracts in North Central Wisconsin. The figures for 2004 are current only through mid May.

Ag Statistics District	2001	2002	2003	2004
NW District	133%	106%	106%	125%
NC District	100%	100%	100%	100%
NE District	172%	155%	126%	148%
WC District	168%	167%	155%	162%
C District	185%	160%	174%	153%
EC District	222%	233%	221%	287%
SW District	183%	157%	152%	176%
SC District	296%	281%	259%	312%
SE District	508%	510%	457%	384%

Table 3. Large bare land prices as % of NC sales prices

The relative cost of Wisconsin farmland has remained fairly constant over the past three years. Ag land in Southeastern Wisconsin is nearly four times as expensive as Northern Central Wisconsin. Recreational and residential demands make it very difficult to compete for land in many parts of the state. Smaller parcels and land with improvements are in greater demand in the more densely populated urban areas of the state.

Appendix 1 contains a more detailed breakdown of real estate sale prices on a county by county basis. Sales data is current up through the middle of May 2004. Note that very few agricultural land transactions have been recorded in 2004. However a large number of tracts have been sold with no reported use code. Interest in large parcels remains strong at least through the middle of 2004.

Appendix 2 contains the average sale price/acre for large parcels with buildings between 2001 and mid-May 2004. Agricultural land with buildings experienced a 13.2% increase in average sale price from 2001 to 2002 and an additional 8.5% increase from 2002 to 2003.

### Financing Options

Each real estate transfer returns includes the type of financing used to consummate the transaction. Table 4. on the following page shows the frequency of use for various financing alternatives. For example of the 64 transactions reported in 2001 in the Northwest District, 37 used conventional financing, one was financed with the Farm Service Agency, one was financed by a third party and 25 purchasers paid cash.

Differences in average sale price/acre were not significantly different between the various financing options.

Financing Methods		Count			
Ag Statistics District	FinancingCode	2001	2002	2003	2004
NW District	Conventional Financing	37	46	54	4
	Farm Service Financing	1	1	1	NA
	Seller Financing	NA	1	6	1
	3rd Party	1	2	3	NA
	Cash Purchase	25	43	40	1
<b>NW District Total</b>		<b>64</b>	<b>93</b>	<b>104</b>	<b>6</b>
NC District	Conventional Financing	84	73	88	12
	Farm Service Financing	3	2	2	NA
	Seller Financing	7	8	3	NA
	Assumed Existing Mortgage	NA	1	NA	NA
	3rd Party	10	13	10	1
	Cash Purchase	51	51	63	7
<b>NC District Total</b>		<b>155</b>	<b>148</b>	<b>166</b>	<b>20</b>
NE District	Conventional Financing	27	22	24	2
	Farm Service Financing	2	1	NA	NA
	Seller Financing	NA	2	2	NA
	Cash Purchase	19	22	15	NA
<b>NE District Total</b>		<b>48</b>	<b>47</b>	<b>41</b>	<b>2</b>
WC District	Conventional Financing	97	92	117	2
	Farm Service Financing	2	4	1	1
	Seller Financing	6	3	4	NA
	3rd Party	3	3	4	NA
	Cash Purchase	59	48	68	4
<b>WC District Total</b>		<b>167</b>	<b>150</b>	<b>194</b>	<b>7</b>
C District	Conventional Financing	50	47	58	4
	Farm Service Financing	1	NA	2	1
	Seller Financing	1	4	1	2
	Assumed Existing Mortgage	NA	1	NA	NA
	3rd Party	NA	NA	1	NA
	Cash Purchase	40	40	40	2
<b>C District Total</b>		<b>92</b>	<b>92</b>	<b>102</b>	<b>9</b>
EC District	Conventional Financing	76	67	78	4
	Farm Service Financing	7	NA	1	NA
	Seller Financing	8	3	5	NA
	Assumed Existing Mortgage	2	NA	NA	NA
	3rd Party	NA	1	3	NA
	Cash Purchase	51	63	50	4
<b>EC District Total</b>		<b>144</b>	<b>134</b>	<b>137</b>	<b>8</b>
SW District	Conventional Financing	182	189	214	9
	Farm Service Financing	5	7	4	NA
	Seller Financing	7	4	6	3
	3rd Party	4	NA	1	NA
	Cash Purchase	85	92	86	1
<b>SW District Total</b>		<b>283</b>	<b>292</b>	<b>311</b>	<b>13</b>
SC District	Conventional Financing	109	127	129	1
	Farm Service Financing	4	2	NA	NA
	Seller Financing	3	8	2	1
	3rd Party	1	4	2	NA
	Cash Purchase	52	65	77	6
<b>SC District Total</b>		<b>169</b>	<b>206</b>	<b>210</b>	<b>8</b>
SE District	Conventional Financing	26	45	31	1
	Seller Financing	5	6	2	NA
	3rd Party	NA	4	NA	NA
	Cash Purchase	25	38	21	NA
<b>SE District Total</b>		<b>56</b>	<b>93</b>	<b>54</b>	<b>1</b>
<b>Grand Total</b>		<b>1178</b>	<b>1255</b>	<b>1319</b>	<b>74</b>

Table4. Methods of agricultural land financing

## Volume of Transactions

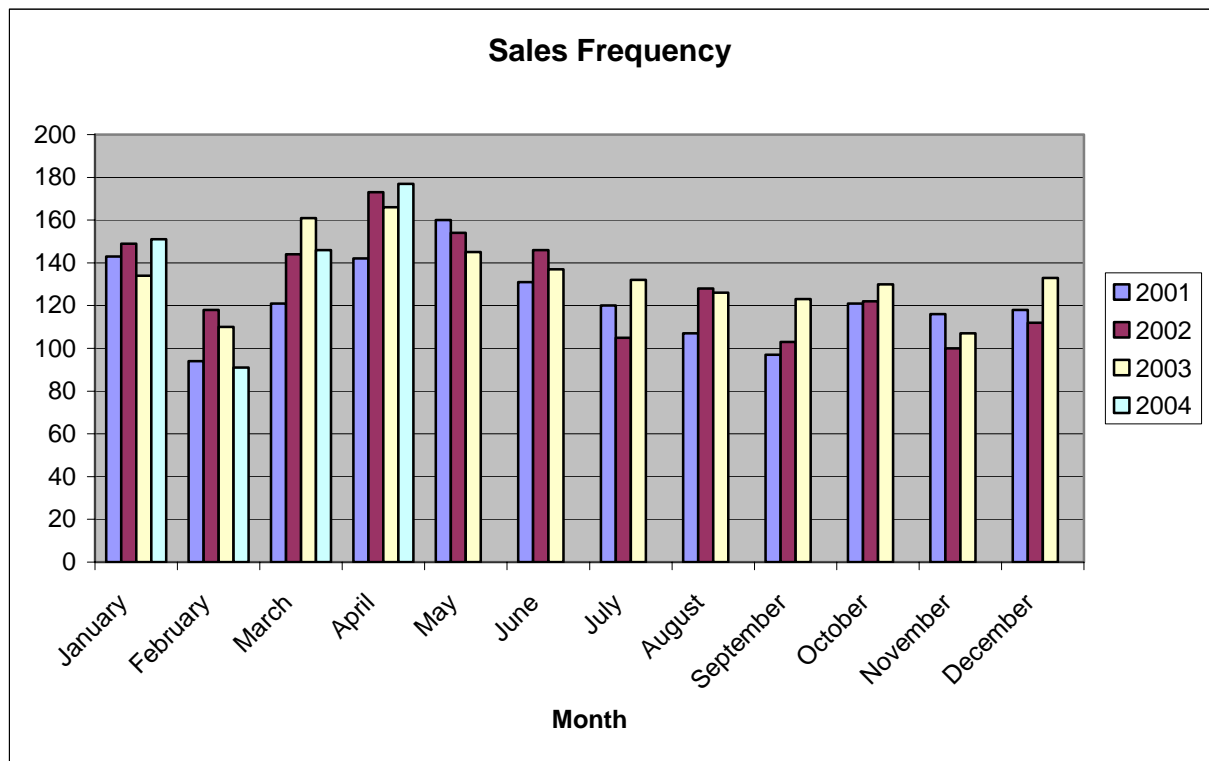


Figure 3. Number of large agricultural tracts sold by month January 2001 – April 2004

Wisconsin agricultural land sales are distributed fairly evenly throughout the year. Figure 3 shows that largest number of sales have occurred in March, April and May with slightly fewer sales recorded through the remainder of the year. The Department of Revenue database is complete through April of 2004. Statewide there were 35 more transfers reported in April of 2004 than in April of 2001. Increasing land prices do not appear to be slowing demand for land ownership.

## Agricultural Land Prices in Neighboring States

Wisconsin's land prices are obviously affected by the same macroeconomic factors that affect other parts of the country. The University of Illinois recently reported that the average price of farmland in Central Illinois averaged \$3958/acre for the period 2000 – 2003. The value of farm real estate in Minnesota jumped 12.5 percent to \$1,800/acre in 2003, the highest increase seen in any state, according to the U.S. Department of Agriculture. The competition for rural real estate is very high throughout the Midwest.

## Implications for Dairy Farmers

For established dairy businesses the rise in land values is a mixed blessing. Appreciation is only realized when the assets are sold. The ongoing business is neither directly responsible for nor directly benefited by changes in land values. A farm owner is both a land speculator and a businessman. High land values provide the retirement cushion for "last generation dairy businesses". However, high land prices make it more difficult for new entrants to get started in dairy production without significant help from family members or other benefactors. Agricultural lands in North Central and Southwestern Wisconsin are more competitively priced than other more populated portions of the state. Dairy farming in Southeastern Wisconsin and South Central Wisconsin appears to be under great pressure from competing land uses. If these trends continue, dairy production will continue to shift away from these parts of Wisconsin.

Wisconsin dairy farming is a capital intensive business. A typical dairy cow consumes approximately 8 tons of forage and 100 bushels of grain each year. Nutrient balancing is a constant challenge. The typical Wisconsin dairy farm requires 3-4 acres of cropland to dispose of the nutrients generated by each dairy cow in the herd. In recent years the demands for rural real estate have made dairy farm acquisition and expansion very difficult.

Farmland use value assessment has greatly reduced the costs of holding agricultural real estate in the past decade. Record low interest rates and changing population demographics have also increased demands for open space. Expanding dairy businesses may need to rely on long term leases or manure trading arrangements to assure compliance with environmental regulations and land use constraints.

Appendix I contains average sale prices/acre on a county by county basis for the past three and one-half years. Appendix II reports the average sale price/acre for large tracts with buildings. Those looking for a place to start dairy farming in Wisconsin may find some pockets of opportunity in this sea of information.

Although dairy farming is well suited to the climate, topography and infrastructure of Wisconsin, the continued survival of a viable dairy industry is impacted by land use policies and land prices. Land prices have been known to soften during economic downturns. Factors which may negatively affect future land price increases include increased interest rates, higher transportation costs and changing demographics. At least in recent years, land has been a much better investment than most other investment alternatives.

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Appendix 1. County Average Sale Prices - Bare Land greater and 35 Acres

**Bare Land > 35 Acres**

		2001			2002			2003			2004 thru Mid May		
Ag Statistics District	County Name	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres
<b>NW District</b>	Barron	\$917	19	1618	\$1,224	44	2974	\$1,366	32	1951	\$5,727	4	313
	Bayfield	\$1,116	11	1354	\$828	8	775	\$846	3	191	\$1,006	7	597
	Burnett	\$890	1	200	\$1,169	8	512	\$1,457	2	110	\$1,645	2	122
	Chippewa	\$1,006	14	921	\$1,275	17	1440	\$1,359	22	1637	\$1,325	11	792
	Douglas	NA	NA	NA	\$797	2	79	\$600	1	140	\$831	3	384
	Polk	\$1,149	12	1082	\$1,150	5	394	\$1,958	15	688	\$1,557	2	237
	Rusk	\$569	3	359	\$676	10	555	\$824	12	811	\$803	7	657
	Sawyer	\$3,546	5	266	\$1,152	3	242	\$691	3	200	NA	NA	NA
	Washburn	\$1,251	7	399	\$1,917	2	82	\$919	3	172	\$1,000	1	40
<b>NW District Total</b>		<b>\$1,203</b>	<b>72</b>	<b>6199</b>	<b>\$1,140</b>	<b>99</b>	<b>7053</b>	<b>\$1,331</b>	<b>93</b>	<b>5900</b>	<b>\$1,623</b>	<b>37</b>	<b>3142</b>
<b>NC District</b>	Ashland	NA	NA	NA	\$749	3	202	NA	NA	NA	\$1,269	1	80
	Clark	\$964	33	2276	\$1,089	29	1761	\$1,040	45	2761	\$1,085	22	1482
	Lincoln	\$965	5	384	\$1,406	5	229	\$1,328	8	479	\$1,247	2	115
	Marathon	\$967	40	2533	\$1,150	31	1938	\$1,744	40	2691	\$1,722	20	1257
	Onieda	\$1,399	3	283	\$1,125	1	80	\$1,312	3	248	NA	NA	NA
	Price	\$680	5	236	\$805	2	73	\$793	4	283	\$1,233	1	60
	Taylor	\$649	19	1078	\$832	11	922	\$726	17	1157	\$784	7	1007
<b>NC District Total</b>		<b>\$907</b>	<b>105</b>	<b>6790</b>	<b>\$1,078</b>	<b>82</b>	<b>5205</b>	<b>\$1,254</b>	<b>117</b>	<b>7619</b>	<b>\$1,298</b>	<b>53</b>	<b>4001</b>
<b>NE District</b>	Florence	NA	NA	NA	\$2,091	1	55	NA	NA	NA	NA	NA	NA
	Forest	NA	NA	NA	\$1,231	1	39	\$667	1	120	\$466	1	118
	Langlade	\$1,277	6	280	\$1,133	7	567	\$1,036	6	538	\$1,550	2	113
	Marinette	\$1,266	4	378	\$2,500	1	80	\$1,279	3	264	\$1,757	2	175
	Oconto	\$1,827	18	1097	\$1,645	11	654	\$1,786	15	857	\$1,898	11	653
	Shawano	\$1,357	9	500	\$1,767	32	1805	\$1,683	21	1151	\$2,877	3	291
<b>NE District Total</b>		<b>\$1,563</b>	<b>37</b>	<b>2255</b>	<b>\$1,668</b>	<b>53</b>	<b>3200</b>	<b>\$1,584</b>	<b>46</b>	<b>2930</b>	<b>\$1,926</b>	<b>19</b>	<b>1350</b>
<b>WC District</b>	Buffalo	\$1,125	13	1126	\$1,439	17	1672	\$1,492	22	1451	\$1,883	13	1505
	Dunn	\$1,667	16	1442	\$1,567	10	1107	\$1,817	35	2745	\$1,961	15	1430
	Eau Claire	\$1,088	12	729	\$1,287	10	833	\$1,769	6	423	\$1,822	6	480
	Jackson	\$1,146	14	1678	\$1,221	19	1585	\$1,346	14	945	\$1,391	12	1384
	La Crosse	\$1,825	9	638	\$2,284	5	339	\$3,158	11	766	\$2,575	5	607
	Monroe	\$1,348	14	1217	\$1,421	18	1498	\$1,869	32	2224	\$1,395	12	897
	Pepin	\$1,104	5	310	\$1,556	5	430	\$1,675	4	180	\$1,551	5	371
	Pierce	\$1,150	12	604	\$3,363	9	1379	\$4,012	4	259	\$2,024	4	388
	St Croix	\$3,069	17	1217	\$3,323	18	1017	\$2,991	14	805	\$5,424	9	771
	Trempealeau	\$1,268	23	1813	\$1,253	21	1721	\$1,449	19	1370	\$1,478	8	740
<b>WC District Total</b>		<b>\$1,529</b>	<b>135</b>	<b>10774</b>	<b>\$1,798</b>	<b>132</b>	<b>11581</b>	<b>\$1,941</b>	<b>161</b>	<b>11168</b>	<b>\$2,108</b>	<b>89</b>	<b>8573</b>
<b>C District</b>	Adams	\$1,641	13	822	\$1,704	6	352	\$1,978	24	1827	\$2,172	4	320
	Green Lake	\$1,269	3	216	\$1,708	13	2183	\$2,603	7	669	\$2,084	2	224
	Juneau	\$1,609	8	600	\$1,508	11	1057	\$1,980	16	1248	\$1,767	4	640
	Portage	\$1,044	3	124	\$1,528	9	640	\$1,803	12	2020	\$1,328	4	333
	Waupaca	\$1,789	25	2039	\$1,862	19	1268	\$1,953	21	1229	\$1,870	10	536
	Waushara	\$3,233	5	301	\$2,347	4	286	\$5,139	8	520	\$3,785	6	447
	Wood	\$1,078	11	670	\$1,568	2	101	\$1,100	8	401	\$945	7	540
<b>C District Total</b>		<b>\$1,675</b>	<b>68</b>	<b>4772</b>	<b>\$1,729</b>	<b>64</b>	<b>5887</b>	<b>\$2,187</b>	<b>96</b>	<b>7914</b>	<b>\$1,980</b>	<b>37</b>	<b>3040</b>
<b>EC District</b>	Brown	\$2,923	11	892	\$4,566	5	278	\$6,602	4	422	\$9,741	4	316
	Calumet	\$1,456	13	1166	\$4,359	18	1506	\$3,411	20	1225	\$1,989	6	481
	Door	\$1,794	9	495	\$2,080	8	471	\$3,075	8	398	\$3,570	2	117
	Fond du Lac	\$2,131	20	2499	\$2,003	15	1094	\$2,072	17	1401	\$1,936	5	655
	Kewaunee	\$1,439	9	606	\$1,784	8	394	\$2,150	16	782	\$2,406	4	280
	Manitowoc	\$1,345	14	1302	\$1,651	21	1342	\$1,661	15	1229	\$1,781	6	410
	Marquette	\$1,312	6	340	\$1,567	8	551	\$1,636	8	644	\$2,049	4	215
	Outagamie	\$3,890	11	906	\$3,341	19	1339	\$3,845	21	1482	\$6,302	12	1040
	Sheboygan	\$1,674	6	494	\$1,891	8	431	\$2,582	9	586	\$2,180	3	206
	Winnebago	\$1,705	10	770	\$1,481	11	1516	\$2,553	16	1578	\$2,696	7	560
<b>EC District Total</b>		<b>\$2,013</b>	<b>109</b>	<b>9470</b>	<b>\$2,515</b>	<b>121</b>	<b>8922</b>	<b>\$2,774</b>	<b>134</b>	<b>9747</b>	<b>\$3,722</b>	<b>53</b>	<b>4280</b>
<b>SW District</b>	Crawford	\$1,184	13	1113	\$1,228	18	1902	\$1,176	10	1447	\$1,750	1	100
	Grant	\$1,401	41	4779	\$1,331	33	3802	\$1,677	49	5771	\$2,014	18	2432
	Iowa	\$2,291	28	2142	\$2,206	40	3555	\$2,100	36	3362	\$2,657	20	1380
	Lafayette	\$1,628	34	4074	\$1,902	52	5547	\$1,770	36	3693	\$2,422	24	4109
	Richland	\$1,407	27	1766	\$1,477	24	1895	\$1,594	20	1564	\$1,832	6	362
	Sauk	\$2,698	17	1383	\$1,842	14	1470	\$3,008	31	1816	\$2,689	11	813
	Vernon	\$1,323	31	1981	\$1,428	26	1716	\$1,569	32	2277	\$1,623	11	1024
<b>SW District Total</b>		<b>\$1,661</b>	<b>191</b>	<b>17238</b>	<b>\$1,698</b>	<b>207</b>	<b>19887</b>	<b>\$1,909</b>	<b>214</b>	<b>19930</b>	<b>\$2,282</b>	<b>91</b>	<b>10220</b>
<b>SC District</b>	Columbia	\$2,366	22	1609	\$2,339	17	1341	\$3,563	21	1359	\$3,506	16	826
	Dane	\$4,299	30	2578	\$5,041	41	2713	\$5,682	27	1875	\$8,073	15	1110
	Dodge	\$2,005	17	1104	\$2,079	31	2394	\$2,325	40	3415	\$2,807	8	638
	Green	\$1,579	22	1720	\$1,714	12	1054	\$2,414	24	2955	\$2,255	12	1203
	Jefferson	\$2,705	13	1150	\$2,450	16	3913	\$2,660	14	1530	\$3,197	6	663
	Rock	\$2,131	11	869	\$2,313	22	2352	\$2,957	24	1894	\$2,904	13	1336
<b>SC District Total</b>		<b>\$2,682</b>	<b>115</b>	<b>9030</b>	<b>\$3,033</b>	<b>139</b>	<b>13767</b>	<b>\$3,249</b>	<b>150</b>	<b>13028</b>	<b>\$4,052</b>	<b>70</b>	<b>5776</b>
<b>SE District</b>	Kenosha	\$5,972	2	119	\$7,938	7	502	\$6,612	5	350	NA	NA	NA
	Ozaukee	\$3,263	2	138	\$4,916	7	507	\$2,513	2	89	\$5,854	1	41
	Racine	\$4,559	4	288	\$7,229	8	388	\$4,830	11	1227	NA	NA	NA
	Walworth	\$3,352	19	1465	\$4,031	24	2157	\$5,509	12	1137	\$4,159	13	1708
	Washington	\$5,081	9	502	\$6,064	7	394	\$5,756	4	185	\$9,960	2	80
	Waukesha	\$7,917	6	273	\$6,029	9	912	\$10,532	3	157	NA	NA	NA
<b>SE District Total</b>		<b>\$4,610</b>	<b>42</b>	<b>2785</b>	<b>\$5,504</b>	<b>62</b>	<b>4860</b>	<b>\$5,728</b>	<b>37</b>	<b>3145</b>	<b>\$4,990</b>	<b>16</b>	<b>1829</b>
<b>Grand Total</b>		<b>\$1,829</b>	<b>874</b>	<b>69313</b>	<b>\$2,144</b>	<b>959</b>	<b>80362</b>	<b>\$2,238</b>	<b>1048</b>	<b>81381</b>	<b>\$2,569</b>	<b>465</b>	<b>42211</b>

Appendix II. County average sale prices - Land and Improvements greater than 35 acres.

Ag Land & Bldgs > 35 Acres		2001			2002			2003			2004 thru Mid May			
Ag Statistics District	County Name	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	Avg \$/acre	Count	Total Acres	
NW District	Barron	\$2,006	8	947	\$2,080	8	1196	\$2,334	16	1958	\$1,965	2	298	
	Bayfield	\$1,220	1	41	\$1,350	1	80	\$1,266	2	318	\$753	1	239	
	Burnett	NA	NA	NA	\$1,388	3	367	\$1,349	2	258	NA	NA	NA	
	Chippewa	\$1,444	11	1267	\$2,119	11	1538	\$1,561	12	1615	\$2,942	3	526	
	Douglas	NA	NA	NA	\$828	1	157	NA	NA	NA	NA	NA	NA	
	Polk	\$2,066	6	569	\$3,102	5	387	\$3,837	7	533	NA	NA	NA	
	Rusk	\$989	7	872	\$1,492	7	517	\$1,457	13	1556	NA	NA	NA	
	Sawyer	\$772	5	901	\$1,155	1	116	\$1,213	2	90	NA	NA	NA	
	Washburn	\$2,434	3	338	\$1,681	2	316	\$1,448	1	80	NA	NA	NA	
	<b>NW District Total</b>		<b>\$1,552</b>	<b>41</b>	<b>4935</b>	<b>\$1,968</b>	<b>39</b>	<b>4674</b>	<b>\$2,018</b>	<b>55</b>	<b>6408</b>	<b>\$2,252</b>	<b>6</b>	<b>1063</b>
NC District	Ashland	NA	NA	NA	\$800	1	40	\$933	1	60	NA	NA	NA	
	Clark	\$1,681	25	3742	\$1,512	33	4391	\$1,684	24	3775	\$1,943	22	3022	
	Lincoln	\$1,000	1	160	\$1,500	1	40	\$673	1	1481	\$2,000	1	160	
	Marathon	\$1,923	24	2061	\$2,452	19	3285	\$1,809	16	1900	\$2,528	9	1203	
	Onieda	NA	NA	NA	\$1,708	1	1243	\$769	2	1679	NA	NA	NA	
	Price	\$1,573	1	110	\$1,333	4	421	NA	NA	NA	NA	NA	NA	
	Taylor	\$1,067	10	1925	\$1,522	19	2322	\$1,684	14	1333	\$1,342	3	280	
<b>NC District Total</b>		<b>\$1,662</b>	<b>61</b>	<b>7998</b>	<b>\$1,727</b>	<b>78</b>	<b>11742</b>	<b>\$1,656</b>	<b>58</b>	<b>10228</b>	<b>\$2,044</b>	<b>35</b>	<b>4665</b>	
NE District	Florence	\$1,692	2	581	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Langlade	\$9,489	2	256	\$1,901	5	457	NA	NA	NA	NA	NA	NA	
	Marinette	\$1,425	2	2057	\$1,538	1	80	NA	NA	NA	NA	NA	NA	
	Oconto	\$1,482	5	873	\$2,578	2	204	\$1,591	2	1354	NA	NA	NA	
	Shawano	\$2,350	9	710	\$1,714	1	105	\$1,887	1	53	\$2,365	3	309	
	<b>NE District Total</b>		<b>\$2,689</b>	<b>20</b>	<b>4477</b>	<b>\$1,990</b>	<b>9</b>	<b>846</b>	<b>\$1,690</b>	<b>3</b>	<b>1407</b>	<b>\$2,365</b>	<b>3</b>	<b>309</b>
WC District	Buffalo	\$1,364	3	510	\$1,780	9	1660	\$1,824	7	838	\$1,775	1	80	
	Dunn	\$2,533	9	1305	\$1,806	3	337	\$1,308	6	849	\$4,737	1	38	
	Eau Claire	\$1,377	8	730	\$2,720	5	324	\$3,078	3	223	\$1,701	1	144	
	Jackson	\$1,450	7	1476	\$1,179	1	280	\$1,711	7	902	NA	NA	NA	
	La Crosse	\$2,341	3	320	\$2,114	2	85	\$2,439	2	285	\$4,415	2	559	
	Monroe	\$1,906	11	1438	\$1,836	9	1307	\$2,523	14	1402	\$2,039	1	152	
	Pepin	\$1,369	3	522	\$2,697	3	140	\$2,339	3	280	NA	NA	NA	
	Pierce	\$3,265	4	248	\$1,917	3	494	\$3,332	5	1082	NA	NA	NA	
	St Croix	\$2,125	1	80	\$6,593	9	540	\$5,036	11	1019	NA	NA	NA	
	Trempealeau	\$1,354	12	2046	\$1,403	6	908	\$2,408	8	710	\$4,384	2	80	
	<b>WC District Total</b>		<b>\$1,829</b>	<b>61</b>	<b>8675</b>	<b>\$2,771</b>	<b>50</b>	<b>6075</b>	<b>\$2,733</b>	<b>66</b>	<b>7590</b>	<b>\$3,481</b>	<b>8</b>	<b>1053</b>
C District	Adams	\$1,750	2	240	\$2,172	3	1052	\$4,159	4	322	NA	NA	NA	
	Green Lake	\$1,552	2	155	\$2,577	6	493	\$2,919	6	675	\$2,970	1	101	
	Juneau	\$3,572	7	789	\$1,935	5	327	\$1,467	3	500	\$462	1	368	
	Portage	\$2,755	7	885	\$2,340	8	698	\$1,974	3	890	\$2,574	1	169	
	Waupaca	\$3,540	3	189	\$2,026	4	521	\$3,375	1	40	\$3,765	4	239	
	Wausara	\$2,606	6	845	\$4,583	1	60	\$2,507	2	189	\$17,121	1	37	
	Wood	\$2,392	9	742	\$1,576	10	1097	\$2,046	4	286	\$1,716	6	1613	
	<b>C District Total</b>		<b>\$2,741</b>	<b>36</b>	<b>3845</b>	<b>\$2,130</b>	<b>37</b>	<b>4248</b>	<b>\$2,654</b>	<b>23</b>	<b>2902</b>	<b>\$3,463</b>	<b>14</b>	<b>2527</b>
	EC District	Brown	\$1,558	1	48	\$3,101	3	324	\$2,983	1	119	NA	NA	NA
		Calumet	\$2,334	7	881	\$10,455	3	245	NA	NA	NA	\$3,753	5	217
Door		\$2,896	2	140	\$2,348	1	293	\$2,914	1	187	NA	NA	NA	
Fond du Lac		\$3,033	14	1729	\$2,332	5	472	\$5,259	3	201	\$2,614	2	218	
Kewaunee		\$2,938	2	160	NA	NA	NA	\$1,519	1	79	\$1,512	1	42	
Manitowoc		\$2,737	7	530	\$2,097	7	688	\$2,000	1	160	\$1,735	4	302	
Marquette		\$2,094	4	285	\$2,119	1	118	\$2,755	2	121	\$1,772	3	629	
Outagamie		\$2,162	5	665	\$1,617	4	943	\$7,994	1	93	\$5,365	4	328	
Sheboygan		\$4,157	9	688	\$976	1	41	\$5,164	7	533	\$5,849	4	271	
Winnebago		\$1,544	2	105	\$2,011	3	854	\$2,209	1	86	\$2,706	2	166	
<b>EC District Total</b>			<b>\$2,847</b>	<b>53</b>	<b>5231</b>	<b>\$3,034</b>	<b>28</b>	<b>3978</b>	<b>\$4,281</b>	<b>18</b>	<b>1579</b>	<b>\$3,521</b>	<b>25</b>	<b>2173</b>
SW District	Crawford	\$1,155	9	1482	\$2,242	5	324	\$1,552	7	1134	\$1,688	2	196	
	Grant	\$1,978	22	2839	\$1,797	18	3641	\$1,945	18	3112	\$2,462	12	1910	
	Iowa	\$2,735	20	2894	\$3,542	20	1997	\$3,534	14	1820	\$2,642	7	1004	
	Lafayette	\$2,000	19	3324	\$2,131	26	5159	\$2,331	13	2362	\$2,232	12	2506	
	Richland	\$2,343	15	1386	\$1,770	14	1753	\$2,493	17	1642	\$2,275	8	971	
	Sauk	\$3,112	11	1038	\$2,907	8	901	\$4,007	20	2222	\$2,850	1	250	
	Vernon	\$1,753	16	1465	\$1,727	19	2296	\$1,969	16	1716	\$2,330	10	1115	
	<b>SW District Total</b>		<b>\$2,179</b>	<b>112</b>	<b>14428</b>	<b>\$2,279</b>	<b>110</b>	<b>16071</b>	<b>\$2,664</b>	<b>105</b>	<b>14008</b>	<b>\$2,357</b>	<b>52</b>	<b>7952</b>
SC District	Columbia	\$2,604	7	708	\$4,721	8	525	\$4,088	8	619	\$5,288	4	268	
	Dane	\$4,736	13	1213	\$5,800	23	2208	\$5,170	8	836	\$6,394	4	546	
	Dodge	\$2,854	15	1387	\$4,252	17	1489	\$4,077	14	1698	\$1,783	2	275	
	Green	\$1,807	7	1243	\$1,930	9	1713	\$1,967	12	1570	\$2,047	4	747	
	Jefferson	\$3,220	8	710	\$4,039	5	360	\$5,430	12	816	NA	NA	NA	
	Rock	\$3,208	11	1002	\$3,398	11	1319	\$3,255	10	1850	\$4,194	5	566	
<b>SC District Total</b>		<b>\$3,218</b>	<b>61</b>	<b>6263</b>	<b>\$4,362</b>	<b>73</b>	<b>7614</b>	<b>\$3,945</b>	<b>64</b>	<b>7389</b>	<b>\$4,182</b>	<b>19</b>	<b>2402</b>	
SE District	Kenosha	\$4,318	1	107	\$6,997	3	290	\$13,128	2	87	NA	NA	NA	
	Ozaukee	\$6,819	2	123	\$9,100	5	422	\$3,289	1	152	NA	NA	NA	
	Racine	\$4,127	2	689	\$5,663	6	505	\$7,822	3	248	NA	NA	NA	
	Walworth	\$5,529	8	1215	\$5,981	9	1914	\$6,986	8	713	\$9,183	2	232	
	Washington	\$4,257	2	199	\$3,865	1	119	\$3,090	2	97	\$18,987	1	79	
	Waukesha	\$8,269	2	169	\$6,403	11	2089	\$9,337	5	664	NA	NA	NA	
<b>SE District Total</b>		<b>\$5,617</b>	<b>17</b>	<b>2502</b>	<b>\$6,531</b>	<b>35</b>	<b>5339</b>	<b>\$7,703</b>	<b>21</b>	<b>1961</b>	<b>\$12,451</b>	<b>3</b>	<b>311</b>	
<b>Grand Total</b>		<b>\$2,415</b>	<b>462</b>	<b>58354</b>	<b>\$2,896</b>	<b>459</b>	<b>60587</b>	<b>\$2,965</b>	<b>413</b>	<b>53472</b>	<b>\$3,005</b>	<b>165</b>	<b>22455</b>	