Iowa Farmland Rental Rates, 1994-2024 (USDA)

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File C2-09

Cropland rental rates released by the USDA National Agricultural Statistics Service, www.nass.usda.gov/index.php, averaged $276 per acre in 2024, a 2.6% increase from 2023. Cash rent for pasture was 5.0% higher at $63.50 per acre. Rent as a percentage of land value was similar to recent years for both cropland and pasture, at 2.8% and 1.8%, respectively.

For localized information about cash rental rates, ask for the Cash Rental Rates for Iowa 2024 Survey (AgDM File C2-10) at the ISU Extension and Outreach office in your county or find it online, www.extension.iastate.edu/agdm/wholefarm/pdf/c2-10.pdf.

Estimated Farmland Rental Rates for Iowa[1]

	Cropland				Pasture			
Year	Cash Rent, $/acre	Change in Rent,%	Cropland Value, $/acre	Rent as % of value	Cash Rent, $/acre	Change in Rent,%	Land Value, $/acre	Rent as % of value
1994	$98.60	–	$1,517	6.5%	$26.40	–	$480	5.5%
1995	99.60	1.0%	1,581	6.3%	28.10	6.4%	450	6.2%
1996	105.00	5.4%	1,810	5.8%	28.90	2.8%	575	5.0%
1997	110.00	4.8%	1,700	6.5%	31.10	7.6%	615	5.1%
1998	113.00	2.7%	1,860	6.1%	34.00	9.3%	665	5.1%
1999	112.00	-0.9%	1,900	5.9%	31.00	-8.8%	680	4.6%
2000	115.00	2.7%	1,940	5.9%	29.00	-6.5%	700	4.1%
2001	117.00	1.7%	1,980	5.9%	30.00	3.4%	730	4.1%
2002	120.00	2.6%	2,040	5.9%	30.50	1.7%	760	4.0%
2003	122.00	1.7%	2,120	5.8%	31.00	1.6%	800	3.9%
2004	126.00	3.3%	2,310	5.5%	32.50	4.8%	880	3.7%
2005	131.00	4.0%	2,760	4.7%	36.00	10.8%	1,070	3.4%
2006	133.00	1.5%	3,100	4.3%	38.00	5.6%	1,400	2.7%
2007	150.00	12.8%	3,600	4.2%	39.00	2.6%	1,780	2.2%
2008	170.00	13.3%	4,260	4.0%	42.00	7.7%	2,070	2.0%
2009	175.00	2.9%	3,980	4.4%	43.00	2.4%	1,850	2.3%
2010	176.00	0.6%	4,450	4.0%	40.00	-7.0%	2,030	2.0%
2011	196.00	11.4%	5,600	3.5%	46.00	15.0%	2,520	1.8%
2012	235.00	19.9%	6,810	3.5%	46.00	0.0%	2,800	1.6%
2013	255.00	8.5%	8,000	3.2%	49.00	6.5%	3,220	1.5%
2014	260.00	2.0%	8,560	3.0%	50.00	2.0%	3,330	1.5%
2015	250.00	-3.8%	7,860	3.2%	50.00	0.0%	3,260	1.5%
2016	235.00	-6.0%	7,510	3.1%	52.00	4.0%	3,190	1.6%
2017	231.00	-1.7%	7,440	3.1%	54.00	3.8%	2,850	1.9%
2018	231.00	0.0%	7,290	3.2%	54.00	0.0%	2,790	1.9%
2019	230.00	-0.4%	7,160	3.2%	59.00	9.3%	2,750	2.1%
2020	230.00	0.0%	6,970	3.3%	54.00	-8.5%	2,700	2.0%
2021	233.00	1.3%	7,490	3.1%	58.00	7.4%	2,850	2.0%
2022	256.00	9.9%	8,830	2.9%	59.50	2.6%	3,000	2.0%
2023	269.00	5.1%	9,410	2.9%	60.50	1.7%	3,170	1.9%
2024	276.00	2.6%	9,800	2.8%	63.50	5.0%	3,500	1.8%

[1] Percentages calculated from data released by the USDA National Agricultural Statistics Service, www.nass.usda.gov/index.php.

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