February 1986

A. E. Ext. 86-13

NORTHEAST FARMLAND VALUES QUARTERLY 1985

Loren W. Tauer

Department of Agricultural Economics
New York State College of Agriculture and Life Sciences
A Statutory College of the State University
Cornell University, Ithaca, New York 14853

NORTHEAST FARMLAND VALUES

QUARTERLY 1985

Loren W. Tauer

L.W. Tauer is an associate professor, Department of Agricultural Economics, Cornell University. Edward Heslop, Darlene Jennings, and Alfons Weersink assisted in the survey. Professor B.F. Stanton helped to organize the project and reviewed the manuscript. The project was funded with a cooperative agreement with the NRED, ERS, USDA (#58-319V-4-00233). The NRED researcher was William Heneberry. University contacts at other states who assisted in their respective states were: Dr. Edward S. Micka, University of Maine; Dr. Verle R. Houghaboom, University of Vermont; Dr. N. E. Engel, University of Massachusetts; Dr. Boris E. Bravo-Ureta, The University of Connecticut.

Northeast Farmland Values
Quarterly 1985

Introduction

During most of the years following 1933 farmland values in the U.S. have steadily increased with minor regional variation each year. From 1981 to the present, however, farmland values in the U.S. have decreased significantly. Dramatic decreases of from 30 to 50 percent occurred in some areas at the same time as agricultural land increased in other areas. For example, from 1981 to 1985 farmland decreased in value 47 percent in Iowa but increased in value 39 percent in Texas (Jones and Barnard).

Because of the potential for further dramatic changes in farmland values, the Department of Agricultural Economics, Cornell University, in cooperation with the USDA, monitored farmland values in the Northeast states during 1985. Similar projects were established in the Cornbelt and the Northwest.[1] This report contains the summarized results of the 4 quarterly surveys that were completed in the Northeast states during 1985.[2]

Procedure

During the last half of 1984 prospective survey participants were contacted through various procedures. Individuals contacted were primarily realtors, appraisers and agricultural credit personnel. Some individuals were contacted in person or by telephone but the primary contact was by mail. Sixty-four people agreed to participate in a quarterly survey of farmland values. This includes the states of Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York and Vermont. No participant was located in Rhode Island.

The survey instrument was designed in cooperation with the ERS and the other participating universities. Some additional questions were added on the first survey to obtain information on farmland transfers, but the other three quarterly surveys used only the first question. A copy of the first survey is in Appendix A, as well as a copy of the second survey, which was also used for the third and fourth surveys.

The first survey was mailed in early January 1985 to elicit land values for January 1 of 1985. The cover letter asked the participants to complete the survey but that we would telephone in a week to obtain their responses. We felt that initial telephone contact was important to answer any questions inorder to encourage further quarterly participation. The information was collected over a 2 week period and summarized. The report issued is in Appendix B. It was mailed to each respondent.

---

[1] The Cornbelt survey was conducted by John T. Scott, University of Illinois, and the Northwest survey by Mike Wirth, Washington State University.

[2] The survey is being continued in 1986.

The remaining three surveys were mailed the first of April, July and October for values the first of each of those months. Participants were asked to return their response by mail. A followup survey was sent after two weeks if no response had been received. The summarized reports mailed to each respondent are also in Appendix B.

The response rate for each quarter was:

	January 1	April 1	July 1	October 1
Surveys sent	64	64	59	59
Surveys returned	62	57	54	54
Response rate	97%	89%	92%	92%

Results

The primary purpose of this project was to monitor farmland value changes during the year. Less emphasis was placed on the absolute accuracy of the values obtained. Thus, effort was exerted to construct a panel of individuals quite knowledgeable on current values who would be willing to reply each quarter. This was done using personal contacts and professional organization lists. Unfortunately, this procedure resulted in a relatively small panel size which cannot be considered a random sample. Thus the absolute land values obtained may be biased but represents information from a group of people actively associated with the land market.

Copies of the four quarterly reports are provided in Appendix B. Unfortunately, each participant did not respond each quarter so making quarter by quarter comparisons are open to question because the panel members were not drawn randomly. However, of the 64 panel members, 44 completed each of the four quarterly surveys. These consistent responders were grouped together and a summary of their responses are given in Tables 1.1 through 4.E. The identical reporting format is used in these Tables as was used in the Tables in Appendix B, except that New Hampshire and Vermont are now grouped together.

Separate tables exist for cropland, pasture, woodland, and land used primarily for vegetables. The fruit table involves apples and grapes in New York, apples and cranberries in Connecticut and Massachusetts, and apples in New Hampshire and Vermont. Also included are tables for four regions of New York.

Included in each table are the number of respondents and then the average value from their responses concerning the market values of average land per acre. The next two columns list the lowest value provided by any respondent that quarter and then the highest. Next is listed the average value reported by the same respondents the previous quarter (except for the January 1 results). Also listed in the table is the average percent change in value expected the next 12 months Finally, the respondent's average value for low quality land and then high quality land is listed. The survey does not define average, low nor high

quality land for the respondents but allows them to use their own definition. Since the same participants are reported in each quarter the composition of average, low and high quality land should be constant unless a respondent altered his or her image of these classes.

The table below summarizes the average response by state for average cropland for each of the quarters. Changes in the other land types were comparable. As expected the absolute value of cropland varies by state. Significant regional variations occurred in the change in land values during the first 9 months of 1985, ranging from an increase of 15 percent for Connecticut and Massachusetts to a 4.6 percent decrease in Maine. As stated earlier, the values may not be truly representative of actual market values and may not agree with other surveys, including the annual USDA survey. A difficulty in making a comparison with the USDA survey is that these values are for cropland only and do not include the value of buildings.

Average Cropland Values for 1985 Collected by Survey

State	Jan. 1, 1985	April 1 1985	July 1, 1985	Oct. 1, 1985	Percentage change between Jan. 1 and Oct.1
Connecticut and Massachusetts	$1,000	$1,050	$1,075	$1,150	15.0
Maine	544	538	525	519	-4.6
New Hampshire and Vermont	1,205	1,271	1,271	1,294	7.4
New Jersey	2,216	2,300	2,380	2,400	8.3
New York	737	742	763	757	2.7

REFERENCE

Jones, John and Charles H. Barnard. Farm Real Estate: Historical Series Data, 1950-85. 1985. NRED, ERS, USDA, Statistical Bulletin No. 738.

Table 1.1. Cropland Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range	
			Minimum	Maximum
Connecticut and Massachusetts	2	1,000	800	1,200
Maine	4	544	425	800
New Hampshire and Vermont	5	1,205	600	2,225
New Jersey	5	2,216	1,600	3,300
New York	28	737	300	3,500

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	0	700	1,250
Maine	0	363	850
New Hampshire and Vermont	1	830	1,647
New Jersey	1	1,530	4,598
New York	0	521	1,096

Table 1.2. Pasture Land Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range	
			Minimum	Maximum
Connecticut and Massachusetts	2	350	300	400
Maine	4	231	50	450
New Hampshire and Vermont	5	665	225	1,400
New Jersey	4	1,188	800	1,500
New York	25	232	100	900

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	0	250	600
Maine	0	138	425
New Hampshire and Vermont	1	367	1,032
New Jersey	0	763	3,577
New York	0	162	341

Table 1.3. Woodland Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range	
			Minimum	Maximum
Connecticut and Massachusetts	2	1,250	500	2,000
Maine	4	188	100	250
New Hampshire and Vermont	5	362	225	610
New Jersey	4	1,063	300	1,500
New York	24	199	55	700

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	750	1,900
Maine	0	88	363
New Hampshire and Vermont	2	203	772
New Jersey	0	663	3,389
New York	2	134	293

Table 1.4. Vegetable Land Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range	
			Minimum	Maximum
Connecticut and Massachusetts	1	1,200	1,200	1,200
Maine	0			
New Hampshire and Vermont	1	2,000	2,000	2,000
New Jersey	2	1,675	1,550	1,800
New York	9	994	500	1,500

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	0	1,200	1,200
Maine			
New Hampshire and Vermont	0	1,000	3,000
New Jersey	3	1,500	2,055
New York	-1	864	1,168

Table 1.5. Fruit Land Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range	
			Minimum	Maximum
Connecticut and Massachusetts	3	7,617	850	20,000
Maine	0			
New Hampshire and Vermont	2	2,025	1,500	2,550
New Jersey	0			
New York	7	1,096	500	1,600

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	3,950	9,617
Maine			
New Hampshire and Vermont	0	1,300	4,000
New Jersey			
New York	-3	786	1,484

New York fruit is apples and grapes. Connecticut and Massachusetts is apples and cranberries. New Hampshire and Vermont is apples.

Table 1.6. Changes in Supply and Demand of Cropland During Last Quarter, January 1, 1985

	Supply			Demand		
	Decrease	Constant	Increase	Decrease	Constant	Increase
	----- number of response -----					
Connecticut and Massachusetts	1	2	0	0	2	1
Maine	1	3	0	0	4	0
New Hampshire and Vermont	1	3	1	1	3	1
New Jersey	0	3	2	1	4	0
New York	0	10	17	10	15	2

Table 1.7. Percent Change in Cropland Acreage Sold Last Quarter and Expected Change in Next 12 Months

	Percent Change in acreage sold relative to previous quarter	Percent change in acreage expected next 12 months relative to previous 12 months
Connecticut and Massachusetts	0	0
Maine	-3	0
New Hampshire and Vermont	-14	1
New Jersey	-4	0
New York	-3 (-8 for fruit)	4 (-11 for fruit)

Replies for Pature and Woodland were similar.

Table 1.8. Percentage of Farmland Purchases Last Quarter for the Following Purposes, January 1, 1985

	Conn. and Mass.	Maine	New Hamp. & Vermont	New Jersey	New York
Expansion of farm	30	46	33	41	45
Beginning farmer	53	21	18	4	7
Farmer relocating	0	0	19	2	7
Residential farm	3	18	11	6	12
Investment (Ag)	5	6	3	32	15
Non-Ag Use	10	1	18	7	7
Other	0	8	0	8	1

Percentages may not sum to 100 due to rounding.

Table 1.9. Percentage of Farmland Sales Last Quarter for the Following Reasons, January 1, 1985

	Conn. and Mass.	Maine	New Hamp. & Vermont	New Jersey	New York
Retirement or poor health	0	10	11	9	13
Estate settlement	0	1	13	5	6
Financial problems of the seller	0	50	19	16	31
Low returns from farming	0	14	18	18	18
Sell at a profit	50	23	33	46	15
Landlord selling to existing rentor	50	0	1	3	6
Seller moving	0	3	5	2	3
Other	0	0	1	3	1

Percentages may not sum to 100 due to rounding.

Table 1.A. Cropland Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	4	488	350	750	0
Western	14	654	400	900	-2
Southwest	5	525	300	650	0
Southeast	5	1,380	450	3,500	7

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Esses, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table 1.B. Pasture Land Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	4	125	100	150	-1
Western	12	217	125	300	-1
Southwest	5	140	100	200	0
Southeast	4	500	250	900	4

Table 1.C. Woodland Values Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	4	101	55	150	4
Western	11	169	80	400	0
Southwest	5	205	125	450	1
Southeast	4	375	150	700	6

Table 1.D. Vegetable Land Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	0	0	0	0	0
Western and Southwest	9	994	500	1,500	-1
Southeast	0	0	0	0	0

Table 1.E. Fruit Land Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	0	0	0	0	0
Western	4 (apples)	900	600	1,200	0
Southwest	3 (grapes)	1,025	500	1,575	-13
Southeast	1 (apples)	1,600	1,600	1,600	10

Table 2.1 Cropland Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	1,050	800	1,300	1,000
Maine	4	538	425	800	544
New Hampshire and Vermont	5	1,271	600	2,255	1,205
New Jersey	5	2,300	1,600	3,300	2,216
New York	28	742	300	3,500	737

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2	700	1,250
Maine	-1	363	825
New Hampshire and Vermont	1	842	2,167
New Jersey	3	1,636	3,880
New York	0	545	1,180

Table 2.2 Pasture Land Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	400	300	500	350
Maine	4	231	50	450	231
New Hampshire and Vermont	5	667	225	1,410	665
New Jersey	4	1,225	800	1,500	1,188
New York	24	236	100	900	232

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	1	275	600
Maine	0	150	325
New Hampshire and Vermont	1	383	932
New Jersey	3	739	2,218
New York	0	166	346

Table 2.3. Woodland Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	1,275	550	2,000	1,250
Maine	4	200	100	250	188
New Hampshire and Vermont	5	373	225	615	362
New Jersey	4	1,063	300	1,500	1,063
New York	24	207	65	700	199

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	750	1,900
Maine	0	88	350
New Hampshire and Vermont	1	199	530
New Jersey	0	663	3,389
New York	1	142	310

Table 2.4. Vegetable Land Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	1	1,200	1,200	1,200	1,200
Maine	0				
New Hampshire and Vermont	1	2,000	2,000	2,000	2,000
New Jersey	2	1,715	1,630	1,800	1,675
New York	9	1,000	500	1,500	1,168

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	0	800	1,500
Maine			
New Hampshire and Vermont	5	1,500	2,500
New Jersey	0	1,565	1,915
New York	-1	750	1,083

Table 2.5. Fruit Land Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	9,500	1,500	25,000	7,617
Maine	0				
New Hampshire and Vermont	2	2,025	1,500	2,550	2,025
New Jersey	0				
New York	7	1,161	500	1,650	1,096

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	7,122	11,533
Maine	0	0	0
New Hampshire and Vermont	4	1,400	3,900
New Jersey	0	0	0
New York	-3	740	1,638

New York fruit is apples and grapes. Connecticut and Massachusetts fruit is apples and cranberries. New Hampshire and Vermont is apples.

Table 2.A. Cropland Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	500	350	750	-2	488
Western	14	653	400	900	-2	654
Southwest	5	527	300	650	0	525
Southeast	5	1,400	450	3,500	6	1,380

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Esses, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table 2.B. Pasture Land Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	125	100	150	0	125
Western	11	214	125	300	-1	217
Southwest	5	148	100	200	0	140
Southeast	4	519	200	900	5	500

Table 2.C. Woodland Values Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	104	65	150	0	101
Western	11	175	80	400	0	185
Southwest	5	213	125	450	1	205
Southeast	4	388	150	700	5	375

Table 2.D. Vegetable Land Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0					
Western and Southwest	9	1,000	500	1,500	-1	944
Southeast	0					

Table 2.E. Fruit Land Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	0	0	0	0	0
Western	3 (apples)	1,133	1,000	1,200	0	1,000
Southwest	3 (grapes)	1,025	500	1,575	-13	1,025
Southeast	1 (apples)	1,650	1,650	1,650	10	1,600

Table 3.1 Cropland Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	1,075	800	1,350	1,050
Maine	4	525	425	800	538
New Hampshire and Vermont	5	1,271	600	2,225	1,271
New Jersey	5	2,380	1,600	3,500	2,300
New York	28	763	300	3,500	742

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	3	700	1,350
Maine	-1	338	725
New Hampshire and Vermont	1	842	2,167
New Jersey	3	1,770	3,060
New York	-1	546	1,199

Table 3.2 Pasture Land Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	400	300	500	400
Maine	4	231	50	450	231
New Hampshire and Vermont	5	667	225	1,400	667
New Jersey	5	1,160	700	1,500	1,225
New York	25	243	100	1,000	236

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	0	275	600
Maine	-1	155	288
New Hampshire and Vermont	1	387	932
New Jersey	3	791	1,502
New York	0	170	364

Table 3.3. Woodland Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	1,300	600	2,000	1,275
Maine	4	200	100	250	200
New Hampshire and Vermont	5	373	225	615	373
New Jersey	4	1,150	300	1,500	1,063
New York	24	221	65	800	207

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	800	2,000
Maine	-1	88	325
New Hampshire and Vermont	1	199	530
New Jersey	4	745	1,528
New York	1	145	322

Table 3.4. Vegetable Land Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	1	1,400	1,400	1,400	1,200
Maine	0				
New Hampshire and Vermont	1	2,000	2,000	2,000	2,000
New Jersey	2	1,715	1,630	1,800	1,715
New York	9	944	500	1,300	1,000

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	900	1,600
Maine			
New Hampshire and Vermont	5	1,500	2,500
New Jersey	0	1,565	1,915
New York	-1	786	1,086

Table 3.5. Fruit Land Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	9,500	1,500	25,000	9,500
Maine	0				
New Hampshire and Vermont	2	2,025	1,500	2,250	2,025
New Jersey	0				
New York	7	1,161	500	1,650	1,161

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	7,122	11,533
Maine	0		
New Hampshire and Vermont	4	1,400	3,900
New Jersey	0		
New York	-3	783	1,648

New York fruit is apples and grapes. Connecticut and Massachusetts is apples and cranberries. New Hampshire and Vermont is apples.

Table 3.A. Cropland Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	500	350	750	-2	500
Western	14	687	400	1,050	-3	653
Southwest	5	527	300	650	0	527
Southeast	5	1,440	500	3,500	8	1,400

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Esses, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table 3.B. Pasture Land Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	125	100	150	0	125
Western	12	213	125	300	-1	214
Southwest	5	155	100	226	1	148
Southeast	4	563	200	1,000	7	519

Table 3.C. Woodland Values Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	104	65	150	0	104
Western	11	188	100	400	0	175
Southwest	5	220	125	450	2	213
Southeast	4	438	150	800	6	388

Table 3.D. Vegetable Land Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0					
Western and Southwest	9	944	500	1,300	-1	1,000
Southeast	0					

Table 3.E. Fruit Land Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	0	0	0	0	0
Western	3 (apples)	1,133	1,000	1,200	0	1,133
Southwest	3 (grapes)	1,025	500	1,575	-10	1,025
Southeast	1 (apples)	1,650	1,650	1,650	10	1,650

Table 4.1 Cropland Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	1,150	800	1,500	1,075
Maine	4	519	425	800	525
New Hampshire and Vermont	5	1,294	600	2,270	1,271
New Jersey	5	2,400	1,600	3,500	2,380
New York	28	757	300	3,500	763

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	3	750	1,600
Maine	-3	344	744
New Hampshire and Vermont	3	780	1,670
New Jersey	-1	1,776	3,094
New York	0	537	1,165

Table 4.2 Pasture Land Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	400	300	1,400	400
Maine	4	169	50	225	231
New Hampshire and Vermont	5	689	225	1,420	667
New Jersey	5	1,150	700	1,500	1,160
New York	25	241	100	1,000	243

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	0	275	600
Maine	-3	125	225
New Hampshire and Vermont	3	400	910
New Jersey	-1	811	1,531
New York	0	158	540

Table 4.3. Woodland Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	1,325	650	2,000	1,305
Maine	4	206	100	300	200
New Hampshire and Vermont	5	388	200	615	373
New Jersey	4	1,138	300	1,500	1,150
New York	24	220	65	800	221

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	800	2,000
Maine	-3	119	350
New Hampshire and Vermont	1	212	545
New Jersey	0	788	1,539
New York	1	145	314

Table 4.4. Vegetable Land Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	1	1,400	1,400	1,400	1,400
Maine	0				
New Hampshire and Vermont	1	2,000	2,000	2,000	2,000
New Jersey	2	1,715	1,630	1,800	1,715
New York	9	978	500	1,300	944

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	900	1,600
Maine			
New Hampshire and Vermont	5	1,500	2,500
New Jersey	0	1,563	1,915
New York	-1	813	1,200

Table 4.5. Fruit Land Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	9,500	1,500	25,000	9,500
Maine	0				
New Hampshire and Vermont	2	1,875	1,500	2,250	2,025
New Jersey	0				
New York	7	1,161	500	1,650	1,161

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	7,122	11,533
Maine	0		
New Hampshire and Vermont	5	1,300	3,400
New Jersey	0		
New York	-3	783	1,648

New York fruit is apples and grapes. Connecticut and Massachusetts is apples and cranberries. New Hampshire and Vermont is apples.

Table 4.A. Cropland Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	488	300	750	0	500
Western	14	681	400	1,050	-2	687
Southwest	5	518	300	650	-1	527
Southeast	5	1,440	500	3,500	6	1,440

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Esses, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table 4.B. Pasture Land Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	125	100	150	1	125
Western	12	213	125	300	-1	213
Southwest	5	151	100	206	-1	155
Southeast	4	556	200	1,000	5	563

Table 4.C. Woodland Values Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	4	104	65	150	0	104
Western	11	188	100	400	0	188
Southwest	5	220	125	450	2	216
Southeast	4	438	150	800	6	438

Table 4.D. Vegetable Land Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0					
Western and Southwest	9	978	500	1,300	-1	944
Southeast	0					

Table 4.E. Fruit Land Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	0	0	0	0	0
Western	3 (apples)	1,133	1,000	1,200	0	1,133
Southwest	3 (grapes)	1,025	500	1,575	-10	1,025
Southeast	1 (apples)	1,650	1,650	1,650	10	1,650

APPENDIX A

FIRST QUARTER SURVEY
SECOND QUARTER SURVEY

NEW YORK STATE COLLEGE OF AGRICULTURE AND LIFE SCIENCES
A STATUTORY COLLEGE OF THE STATE UNIVERSITY
CORNELL UNIVERSITY
ITHACA, NEW YORK 14853-0398
U.S.A.

DEPARTMENT OF
AGRICULTURAL ECONOMICS
WARREN HALL

December 21, 1984

Dear Land Value Panel Member,

Enclosed is our first quarterly land value survey. Please take a few minutes of your time this week and answer the questions. We would like your best estimate on each question even if you are not completely confident of your response. The past quarter is October, November, and December of 1984 and current values should be for January 1, 1985.

Do not mail the questionnaire back to us. Ed Heslop or Loren Tauer will be calling you during the week of January 9 through the 15 for your responses.

We will analyze the results and return a report to you in February. Individual responses will be merged with other responses to mask any individual response.

We wish to thank you for your participation in this project. We think the results will be useful to you and others who have an interest in the Northeast farmland market.

Sincerely,

Loren Tauer

Loren Tauer
Assistant Professor

Sincerely,

B F Stanton

Bernard F. Stanton
Professor

ESTIMATES ON FARMLAND VALUES
NORTHEAST REGION, UNITED STATES

(Cooperative Project between Department of Agricultural Economics,
Cornell University and Economic Research Service, USDA)

Respondent (name): _____

Identification number: _____

Telephone number: _____

Date: _____

State: _____

Counties covered: _____

1. Please estimate the following values for an acre of farmland to be used for farming in your locality. Your estimates for the last quarter are noted for your reference in making current and expected estimates.

Land Use	Your Estimate last quarter	Current average value	Current Range Low	Current Range High	Percent change expected during next 12 months
Cropland					
Pasture and Other					
Woodland					
The following values if applicable for your area:					
Vegetables (inorganic soils)					
Fruit: (specify)					
_____					

2. Land Prices may change because of many combinations of changes in supply and demand. During the past quarter indicate what you think has occurred in terms of supply (listings) and demand. (Circle the appropriate word)

Land Use	Supply			Demand		
Cropland	decreased	same	increased	decreased	same	increased

3. For land sales in your area during the last quarter please indicate the change in acreage sold. If no change, enter zeros.

Land Use	Percentage change in acreage sold relative to previous quarter	Percentage change in sales (acreage) expected next 12 months relative to previous 12 months
Cropland	up ____% or down ____%	up ____% or down ____%
Pasture and other	up ____% or down ____%	up ____% or down ____%
Woodland	up ____% or down ____%	up ____% or down ____%
The following if applicable for your area:		
Vegetables	up ____% or down ____%	up ____% or down ____%
Fruit:	up ____% or down ____%	up ____% or down ____%

4. What percentage of the farmland sales in your area last quarter were due to each of the following reasons?

Retirement or poor health	_____
Estate settlement	_____
Financial problems of seller	_____
Low returns from farming	_____
Sell at a profit	_____
Landlord selling to existing renter	_____
Seller moving	_____
Other _____	_____
	100 %

5. What percentage of the farmland purchases in your area last quarter were for each of the following purposes?

Expansion of farm	_____
Beginning farmer	_____
Farmer relocating	_____
Residential (hobby) farm	_____
Investment (Agriculture)	_____
Non-agriculture use	_____
Other _____	_____
	100 %

NEW YORK STATE COLLEGE OF AGRICULTURE AND LIFE SCIENCES
A STATUTORY COLLEGE OF THE STATE UNIVERSITY
CORNELL UNIVERSITY
ITHACA, NEW YORK 14853-0398
U.S.A.

DEPARTMENT OF
AGRICULTURAL ECONOMICS
WARREN HALL

March 29, 1985

Dear Land Value Survey Participant

Enclosed is our second quarterly land value survey for land values as of April 1, 1985. The survey has been shortened for this quarter and we would like you to complete it immediately and return it to us in the enclosed envelope. Again, those who complete the survey will be sent summarized results.

Also enclosed is a form to nominate other potential land value survey participants. We especially need to augment our sample for states other than New York.

Thank you for your time.

Sincerely,

Loren Tauer

Loren Tauer

85-2
Form Approved
OMB No. 0536-0026
Exp. 2-29-1987

ESTIMATES ON FARMLAND VALUES
NORTHEAST REGION, UNITED STATES

(Cooperative Project between Department of Agricultural Economics, Cornell University and Economic Research Service, USDA)

Respondent (name): _____

Identification number: _____

Telephone number: _____

Date: _____

State: _____

Counties covered: _____

1. Please estimate the following values for an acre of farmland to be used for farming in your locality. Your estimates for the last quarter are noted for your reference in making current and expected estimates.

Land Use	Your Estimate last quarter	Current average value	Current Range Low Value	Current Range High Value	Percent change expected during next 12 months
Cropland	_____	_____	_____	_____	_____
Pasture and Other	_____	_____	_____	_____	_____
Woodland	_____	_____	_____	_____	_____
The following values if applicable for your area:					
Vegetables (inorganic soils)	_____	_____	_____	_____	_____
Fruit: (specify) _____	_____	_____	_____	_____	_____

The following informed real estate brokers, appraisers or credit representatives may be good contacts to serve as land value survey participants.

Name _____

Address _____

_____

_____

Telephone _____

Name _____

Address _____

_____

_____

Telephone _____

Nominated by:

Name _____

Address _____

_____

_____

Send to: **Land Value Survey**
452 Warren Hall
Cornell University
Ithaca, NY 14850

APPENDIX B

QUARTERLY REPORTS

NEW YORK STATE COLLEGE OF AGRICULTURE AND LIFE SCIENCES
A STATUTORY COLLEGE OF THE STATE UNIVERSITY
CORNELL UNIVERSITY
ITHACA, NEW YORK 14853-0398
U.S.A.

DEPARTMENT OF
AGRICULTURAL ECONOMICS
WARREN HALL

February 8, 1985

Dear Land Value Survey Participant:

Attached is the summarized results of your responses to our land value survey in early January of 1985. We thank you for your participation. Participants in this survey were primarily farm real estate appraisers, brokers, or farm credit representatives from banks, FCA or FmHA.

We are sending this documentation for your own information. We ask that you do not publicly release the information. These results should be viewed as a test of the procedure and will be used to determine how we should improve the survey. Some of you offered suggestions on improvements when you were telephoned or contacted by letter. Others may wish to offer additional suggestions.

We do need additional respondents from states other than New York. We would appreciate your cooperation in nominating participants. You may ask them if they are interested first, although we will send them a letter requesting their participation. A form has been enclosed.

The tables should be self-explanatory and there is no discussion of the results. We did remove two responses from the state results which were completely different than other responses from those states. These two responses must represent a localized market and so we did not include them in a state average.

Again, thank you for your participation. We will contact you again during early April for the next quarterly survey. The survey will be modified by then and we may ask you to return it by mail.

Loren Tauer
Bud Stanton
Ed Heslop
Dept. of Ag. Econ.
Cornell University

Table 1. Cropland Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Connecticut and Massachusetts	5	1,180	750	2,000	1
Maine	5	585	425	800	2
New Hampshire	4	1,556	1,000	2,225	1
New Jersey	5	2,216	1,600	3,300	1
New York	31	706	275	3,500	0
Vermont	6	626	500	706	1

	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	670	1,307
Maine	350	808
New Hampshire	1,075	2,050
New Jersey	1,530	4,598
New York	496	1,063
Vermont	467	914

Table 2. Pasture Land Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Connecticut and Massachusetts	5	510	300	1,150	1
Maine	6	246	50	450	2
New Hampshire	4	850	500	1,400	1
New Jersey	4	1,188	800	1,500	0
New York	27	219	50	900	0
Vermont	5	318	225	400	1

	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	483	564
Maine	158	400
New Hampshire	488	1,350
New Jersey	763	3,577
New York	151	352
Vermont	208	481

Table 3. Woodland Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Connecticut and Massachusetts	5	745	175	2,000	3
Maine	7	311	100	1,000	1
New Hampshire	4	478	300	610	1
New Jersey	4	1,063	300	1,500	0
New York	26	199	55	700	1
Vermont	6	256	150	325	2

	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	444	917
Maine	126	443
New Hampshire	276	1,000
New Jersey	663	3,389
New York	132	316
Vermont	152	335

Table 4. Vegetable Land Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Connecticut and Massachusetts	5	1,150	350	2,000	2
Maine	0	NR			
New Hampshire	2	NR			
New Jersey	2	NR			
New York	10	983	500	1,500	-1
Vermont	1	NR			

State	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	890	1,470
Maine		
New Hampshire		
New Jersey		
New York	853	1,157
Vermont		

NR = Not released because of insufficient responses to prevent disclosure.

Table 5. Fruit Land Value Estimates for January 1, 1985

State	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Connecticut and Massachusetts	6	4,283	650	20,000	3
Maine	0				
New Hampshire	2	NR			
New Jersey	0				
New York	8	1,036	500	1,575	-2
Vermont	0				

State	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2,342	5,342
Maine		
New Hampshire		
New Jersey		
New York	752	1,398
Vermont		

NR = Not released because of insufficient responses to prevent disclosure.

New York fruit is apples and grapes. Connecticut and Massachusetts fruit is apples and cranberries.

Table 6. Changes in Supply and Demand of Cropland During Last Quarter

	Supply			Demand		
	Decrease	Constant	Increase	Decrease	Constant	Increase
	-----number of responses-----					
Connecticut and Massachusetts	2	5	0	1	3	3
Maine	2	3	1	2	4	0
New Hampshire	2	2	0	0	3	1
New Jersey	0	3	2	1	4	0
New York	0	10	21	12	17	2
Vermont	0	2	3	2	2	1

Table 7. Percent Change in Cropland Acreage Sold Last Quarter and Expected Change Next 12 Months

	Percent change in acreage sold relative to previous quarter	Percent change in acreage expected next 12 months relative to previous 12 months
Connecticut and Massachusetts	0	0
Maine	-1	3
New Hampshire	-18	1
New Jersey	-4	0
New York	-3 (-8 for fruit)	4 (-11 for fruit)
Vermont	1	3

Replies for Pasture and Woodland were similar.

Table 8. Percentage of Farmland Purchases Last Quarter for the Following Purposes

	Conn. and Mass.	Maine	New Hamp.	New Jersey	New York	Vermont
Expansion of farm	18	28	17	41	46	40
Beginning farmer	44	12	45	4	8	14
Farmer relocating	2	0	8	2	8	18
Residential farm	14	27	12	6	13	14
Investment (Ag)	9	5	0	32	15	7
Non-Ag Use	11	24	18	7	9	6
Other	3	4	0	8	1	0

Percentages may not sum to 100 due to rounding.

Table 9. Percentage of Farmland Sales Last Quarter for the Following Reasons

	Conn. and Mass.	Maine	New Hamp.	New Jersey	New York	Vermont
Retirement or poor health	17	7	13	9	15	4
Estate settlment	4	8	13	5	7	5
Financial problems of the seller	6	37	3	16	33	35
Low returns from farming	8	16	38	18	19	27
Sell at a profit	20	29	25	46	15	27
Landlord selling to existing rentor	43	0	0	3	7	1
Seller moving	1	3	5	2	4	2
Other	2	0	2	3	1	0

Percentages may not sum to 100 due to rounding.

Table 10. Cropland Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	5	465	275	450	0
Western	15	664	400	900	-2
Southwest	6	427	300	650	0
Southeast	5	1,440	550	3,500	6

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Essex, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table 11. Pasture Land Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	5	95	50	150	-1
Western	12	213	125	300	0
Southwest	6	150	100	200	0
Southeast	4	488	150	900	4

Table 12. Woodland Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average percent change in value expected next 12 months
			Minimum	Maximum	
Northern	5	106	55	150	0
Western	12	184	80	400	0
Southwest	5	205	150	450	0
Southeast	4	362	100	700	10

Table 13. Vegetable Land Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	0	NR	NR	NR	NR
Western and Southwest	10	983	500	1,500	-1
Southeast	0	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure.

Table 14. Fruit Land Value Estimates for Regions of New York for January 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months
			Minimum	Maximum	
Northern	NR	NR	NR	NR	NR
Western	4 (apples)	1,012	800	1,200	0
Southwest	3 (grapes)	1,025	500	1,575	-10
Southeast	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure.

The following informed real estate brokers, appraisers or credit representatives may be good contacts to serve as land value survey participants.

Name _____

Address _____

_____

_____

Telephone _____

Name _____

Address _____

_____

_____

Telephone _____

Nominated by:

Name _____

Address _____

_____

_____

Send to: **Land Value Survey**
452 Warren Hall
Cornell University
Ithaca, NY 14850

NEW YORK STATE COLLEGE OF AGRICULTURE AND LIFE SCIENCES
A STATUTORY COLLEGE OF THE STATE UNIVERSITY
CORNELL UNIVERSITY
ITHACA, NEW YORK 14853-0398
U.S.A.

DEPARTMENT OF
AGRICULTURAL ECONOMICS

WARREN HALL

May 20, 1985

Dear Land Value Survey Participant:

Attached is the summarized results of your responses to our land value survey in early April of 1985. We thank you for your participation. Participants in this survey were primarily farm real estate appraisers, brokers, or farm credit representatives from banks, FCA or FmHA.

The tables should be self-explanatory and there is no discussion of the results. We did remove one response from the results which was completely different than other responses from that state. That response must represent a localized market and so we did not include it in a state average.

A number of you nominated individuals that may serve as survey participants. We will be contacting those people to determine their interest in participating. Those additional respondents will be included in our next survey.

Again, thank you for your participation. We will contact you again during early July for the next quarterly survey. The survey will probably be the same as the April survey and we will ask you to return it by mail.

Loren Tauer
Bud Stanton
Ed Heslop
Dept. of Ag. Econ.
Cornell University

Table 1. Cropland Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1,1985
			Minimum	Maximum	
Connecticut and Massachusetts	4	1,350	800	2,000	1,180
Maine	5	580	425	800	585
New Hampshire	4	1,639	1,000	2,225	1,556
New Jersey	5	2,300	1,600	3,300	2,216
New York	33	699	275	3,500	706
Vermont	3	669	500	706	626

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2	775	1,800
Maine	1	390	900
New Hampshire	2	1,053	3,000
New Jersey	3	1,636	3,880
New York	0	507	1,125
Vermont	-3	483	1,028

Table 2. Pasture Land Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1,1985
			Minimum	Maximum	
Connecticut and Massachusetts	4	600	300	1,300	510
Maine	5	265	50	450	246
New Hampshire	4	853	500	1,410	850
New Jersey	4	1,225	800	1,500	1,188
New York	29	218	50	900	219
Vermont	3	328	225	400	318

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2	400	825
Maine	2	180	360
New Hampshire	1	517	1,300
New Jersey	3	739	2,218
New York	0	148	321
Vermont	0	166	563

Table 3. Woodland Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1,1985
			Minimum	Maximum	
Connecticut and Massachusetts	4	766	200	2,000	745
Maine	6	350	100	1,000	311
New Hampshire	4	491	300	615	478
New Jersey	1	NR			1,063
New York	28	194	65	700	199
Vermont	3	270	225	311	256

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2	450	700
Maine	2	133	467
New Hampshire	0	228	663
New Jersey	NR		
New York	1	167	324
Vermont	2	137	419

NR = Not released because of insufficient responses to prevent disclosure.

Table 4. Vegetable Land Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1,1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	1,438	1,200	2,000	1,150
Maine	0	NR			
New Hampshire	2	NR			
New Jersey	2	NR			
New York	9	1,000	500	1,500	983
Vermont	0	NR			

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2	875	1,950
Maine			
New Hampshire			
New Jersey			
New York	-1	750	1,083
Vermont			

NR = Not released because of insufficient responses to prevent disclosure.

Table 5. Fruit Land Value Estimates for April 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported January 1,1985
			Minimum	Maximum	
Connecticut and Massachusetts	5	5,525	900	25,000	4,283
Maine	1	NR			
New Hampshire	3	2,083	1,500	2,550	4
New Jersey	1	NR			
New York	9	1,138	500	1,650	1,036
Vermont	0	NR			

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	4	4,225	6,301
Maine			
New Hampshire	4	1,400	3,900
New Jersey			
New York	-6	757	1,427
Vermont			

NR = Not released because of insufficient responses to prevent disclosure.

New York fruit is apples and grapes. Connecticut and Massachusetts fruit is apples and cranberries.

Table A. Cropland Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	6	450	275	750	-3	465
Western	16	649	400	900	-1	664
Southwest	6	498	300	650	-2	427
Southeast	5	1,400	450	3,500	6	1,440

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Essex, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table B. Pasture Land Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	6	104	50	150	-2	95
Western	13	210	125	300	-1	213
Southwest	6	148	100	200	-2	150
Southeast	4	519	200	900	5	488

Table C. Woodland Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	5	107	65	150	0	106
Western	13	176	80	400	1	184
Southwest	6	194	100	450	-1	205
Southeast	4	388	150	700	5	362

Table D. Vegetable Land Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	NR	NR	NR	NR	NR
Western and Southwest	9	1,000	500	1,500	-1	983
Southeast	0	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure.

Table E. Fruit Land Value Estimates for Regions of New York for April 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	NR	NR	NR	NR	NR
Western	4 (apples)	1,104	1,000	1,200	0	1,012
Southwest	4 (grapes)	1,044	500	1,575	-14	1,025
Southeast	1	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure.

NEW YORK STATE COLLEGE OF AGRICULTURE AND LIFE SCIENCES
A STATUTORY COLLEGE OF THE STATE UNIVERSITY
CORNELL UNIVERSITY
ITHACA, NEW YORK 14853

DEPARTMENT OF
AGRICULTURAL ECONOMICS
WARREN HALL

August 1, 1985

Dear Land Value Survey Participant:

Attached is the summarized results of your responses to our land value survey in early July of 1985. We thank you for your participation. Participants in this survey were primarily farm real estate appraisers, brokers, or farm credit representatives from banks, FCA or FmHA. The tables should be self-explanatory and there is no discussion of the results.

Again, thank you for your participation. We will contact you again during early October for the next quarterly survey. The survey will probably be the same as the July survey and we will ask you to return it by mail.

Loren Tauer
Bud Stanton
Ed Heslop
Dept. of Ag. Econ.
Cornell University

Table 1. Cropland Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	NR	NR	NR	1,350
Maine	5	570	425	800	580
New Hampshire	4	1,639	1,000	2,255	1,639
New Jersey	6	2,380	1,600	3,500	2,300
New York	31	751	300	3,500	699
Vermont	3	669	600	706	669

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	NR	NR	NR
Maine	1	370	820
New Hampshire	2	1,053	3,000
New Jersey	3	1,675	2,875
New York	-1	525	1,180
Vermont	-3	483	1,028

NR = Not released because of insufficient responses to prevent disclosure.

Table 2. Pasture Land Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	NR	NR	NR	600
Maine	5	265	50	450	265
New Hampshire	4	853	500	1,410	853
New Jersey	5	1,160	700	1,500	1,225
New York	27	236	100	1,000	218
Vermont	3	328	225	400	328

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	NR	NR	NR
Maine	1	184	330
New Hampshire	1	517	1,300
New Jersey	3	793	1,418
New York	0	168	355
Vermont	0	166	563

NR = Not released because of insufficient responses to prevent disclosure.

Table 3. Woodland Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	NR	NR	NR	766
Maine	5	220	100	300	350
New Hampshire	4	491	300	615	491
New Jersey	4	1,150	300	1,500	NR
New York	27	219	65	800	194
Vermont	3	270	225	311	270

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	NR	NR	NR
Maine	1	110	340
New Hampshire	0	228	663
New Jersey	3	696	1,382
New York	2	148	328
Vermont	2	137	419

NR = Not released because of insufficient responses to prevent disclosure.

Table 4. Vegetable Land Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	1	NR	NR	NR	1,438
Maine	0	NR	NR	NR	NR
New Hampshire	2	NR	NR	NR	NR
New Jersey	2	NR	NR	NR	NR
New York	9	944	500	1,300	1,000
Vermont	0	NR	NR	NR	NR

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	NR	NR	NR
Maine	NR	NR	NR
New Hampshire	NR	NR	NR
New Jersey	NR	NR	NR
New York	-1	786	1,086
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

Table 5. Fruit Land Value Estimates for July 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported April 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	9,500	1,500	25,000	5,525
Maine	1	NR	NR	NR	NR
New Hampshire	3	2,083	1,500	2,550	2,083
New Jersey	1	NR	NR	NR	NR
New York	6	1,161	500	1,650	1,138
Vermont	0	NR	NR	NR	NR

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	7,233	11,066
Maine	NR	NR	NR
New Hampshire	4	1,400	3,900
New Jersey	NR	NR	NR
New York	-3	783	1,648
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

New York fruit is apples and grapes. Connecticut and Massachusetts fruit is apples and cranberries.

Table A. Cropland Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	5	530	350	750	-1	450
Western	15	687	400	1,050	-3	649
Southwest	6	522	300	650	0	498
Southeast	5	1,440	500	3,500	8	1,400

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Essex, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table B. Pasture Land Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	5	130	100	150	0	104
Western	12	213	125	300	-1	210
Southwest	6	154	100	226	1	148
Southeast	4	563	200	1,000	7	519

Table C. Woodland Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	5	123	65	200	0	107
Western	12	188	100	400	0	176
Southwest	6	216	125	450	3	194
Southeast	4	438	150	800	6	388

Table D. Vegetable Land Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	NR	NR	NR	NR	NR
Western and Southwest	9	856	500	1,300	-1	1,000
Southeast	1	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure

Table E. Fruit Land Value Estimates for Regions of New York for July 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	NR	NR	NR	NR	NR
Western	2 (apples)	NR	NR	NR	NR	1,104
Southwest	3 (grapes)	1,025	500	1,575	-10	1,044
Southeast	1	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure.

NEW YORK STATE COLLEGE OF AGRICULTURE AND LIFE SCIENCES
A STATUTORY COLLEGE OF THE STATE UNIVERSITY
CORNELL UNIVERSITY
ITHACA, NEW YORK 14853

DEPARTMENT OF
AGRICULTURAL ECONOMICS
WARREN HALL

October 25, 1985

Dear Land Value Survey Participant:

Attached is the summarized results of your responses to our land value survey in early October of 1985. We thank you for your participation. Participants in this survey were primarily farm real estate appraisers, brokers, or farm credit representatives from banks, FCA or FmHA. The tables should be self-explanatory and there is no discussion of the results.

Again, thank you for your participation. We will contact you again during early January for the next quarterly survey.

Loren Tauer
Bud Stanton
Ed Heslop
Dept. of Ag. Econ.
Cornell University

Table 1. Cropland Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	1,233	800	1,800	NR
Maine	5	519	425	800	570
New Hampshire	4	1,668	1,100	2,270	1,639
New Jersey	6	2,400	1,600	3,500	2,380
New York	38	685	250	3,500	751
Vermont	2	NR	NR	NR	669

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	3	833	1,677
Maine	-3	344	744
New Hampshire	5	967	2,233
New Jersey	-1	1,680	2,903
New York	-1	476	1,049
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

Table 2. Pasture Land Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	733	300	1,400	NR
Maine	4	169	50	225	265
New Hampshire	4	880	600	1,420	853
New Jersey	5	1,150	700	1,500	1,160
New York	34	216	50	1,000	236
Vermont	2	NR	NR	NR	328

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	2	583	900
Maine	-3	125	225
New Hampshire	5	483	1,233
New Jersey	-1	809	1,442
New York	0	137	451
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

Table 3. Woodland Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	NR	NR	NR	NR
Maine	5	365	100	1,000	220
New Hampshire	4	516	400	615	491
New Jersey	4	1,138	300	1,500	1,150
New York	34	207	65	800	219
Vermont	2	NR	NR	NR	270

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	NR	NR	NR
Maine	-2	145	480
New Hampshire	2	228	700
New Jersey	0	731	1,391
New York	1	132	300
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

Table 4. Vegetable Land Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	2	NR	NR	NR	NR
Maine	0	NR	NR	NR	NR
New Hampshire	2	NR	NR	NR	NR
New Jersey	2	NR	NR	NR	NR
New York	10	968	250	1,597	944
Vermont	0	NR	NR	NR	NR

State	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	NR	NR	NR
Maine	NR	NR	NR
New Hampshire	NR	NR	NR
New Jersey	NR	NR	NR
New York	-2	758	1,156
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

Table 5. Fruit Land Value Estimates for October 1, 1985

State	Number of Respondents	Average Value	Range		Average Value Reported July 1, 1985
			Minimum	Maximum	
Connecticut and Massachusetts	3	5,583	1,500	25,000	9,500
Maine	1	NR	NR	NR	NR
New Hampshire	3	1,983	1,500	2,250	2,083
New Jersey	1	NR	NR	NR	NR
New York	9	1,134	500	1,650	1,161
Vermont	0	NR	NR	NR	NR

	Average Percent change in value expected next 12 months	Average Low Value Land	Average High Value Land
Connecticut and Massachusetts	5	4,150	6,367
Maine	NR	NR	NR
New Hampshire	5	1,300	3,400
New Jersey	NR	NR	NR
New York	-6	706	1,619
Vermont	NR	NR	NR

NR = Not released because of insufficient responses to prevent disclosure.

New York fruit is apples and grapes. Connecticut and Massachusetts fruit is apples and cranberries.

Table A. Cropland Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	8	441	250	750	-1	530
Western	17	674	400	1,050	-2	687
Southwest	8	480	300	650	-3	522
Southeast	5	1,440	500	3,500	6	1,440

Northern = St. Lawrence, Franklin, Clinton, Jefferson, Lewis, Hamilton, Essex, Fulton

Western = Niagara, Orleans, Monroe, Wayne, Cayuga, Oswego, Oneida, Herkimer, Erie, Genesee, Wyoming, Livingston, Ontario, Yates, Seneca, Onondaga, Madison, Montgomery

Southwest = Chautauqua, Cattaraugus, Allegany, Steuben, Schuyler, Chemung, Tompkins, Tioga, Cortland, Broome, Chenango, Otsego, Delaware, Schoharie

Southeast = Saratoga, Washington, Schenectady, Albany, Rensselaer, Greene, Columbia, Ulster, Sullivan, Orange, Dutchess, Putnam, Rockland, Westchester, Suffolk

Table B. Pasture Land Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	8	116	50	200	-1	130
Western	15	206	125	300	-1	213
Southwest	8	163	100	250	-2	154
Southeast	4	556	200	1,000	5	563

Table C. Woodland Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	8	130	65	200	0	123
Western	14	186	100	400	0	188
Southwest	8	204	100	450	-1	216
Southeast	4	438	150	800	6	438

Table D. Vegetable Land Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	1	NR	NR	NR	NR	NR
Western and Southwest	10	1,040	500	1,597	-3	856
Southeast	0	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure

Table E. Fruit Land Value Estimates for Regions of New York for October 1, 1985

Region	Number of Respondents	Average Value	Range		Average Percent change in value expected next 12 months	Average Value of Previous Quarter
			Minimum	Maximum		
Northern	0	NR	NR	NR	NR	NR
Western	4 (apples)	1,132	1,000	1,200	-3	NR
Southwest	4 (grapes)	1,006	500	1,575	-13	1,025
Southeast	1	NR	NR	NR	NR	NR

NR = Not released because of insufficient or no responses to prevent disclosure.