



Wisconsin Agricultural Land Prices

2017

Low commodity prices did not dampen average agricultural land prices in 2017. The WI Department of Revenue transfer return data finds average agricultural land values were nearly steady in 2017.

Ag land
values steady
in 2017.

Wisconsin Agricultural Land Prices 2012-2017

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The weighted average price of agricultural land sold in Wisconsin in 2017 was \$4,025 per acre. This is a 3.5% increase from 2015 and nearly identical to the average from 2016. There were 11% more acres sold in 2017 and 13% more reported transactions. Declining farm incomes helped to dampen demand. With low commodity prices expected and increased borrowing costs again in 2018, producer competition for land will likely soften again.

Farmland is the most valuable asset on most farmer's balance sheet. However, estimating land values is always difficult. There is nothing more unique than an individual parcel of land. While many thousand homes are sold each year, only a small fraction of the state's agricultural land changes hands on the open market in any given year.

Surveys of farmers, bankers, realtors and appraisers are sometimes used to estimate changes in land values. While easy to conduct, these opinion surveys are subjective and can be hard to interpret. News of high priced sales travels quickly – but these sales are often the exceptions and not reflective of the market.

The Wisconsin Department of Revenue (DOR) collects an alternative source of agricultural land sales data. A transfer return tax is collected when a property is sold, and a transfer return form is collected with the tax payment. Information from these transfer return forms is the source for this paper.

Wisconsin's agricultural land values are low compared to some of our highly productive neighboring states – but a larger portion of our land is not suitable for continuous row crop farming and more of our land is used for forage production, woodlots and pasture. The shorter growing season in northern Wisconsin also limits the potential agricultural value of the land.

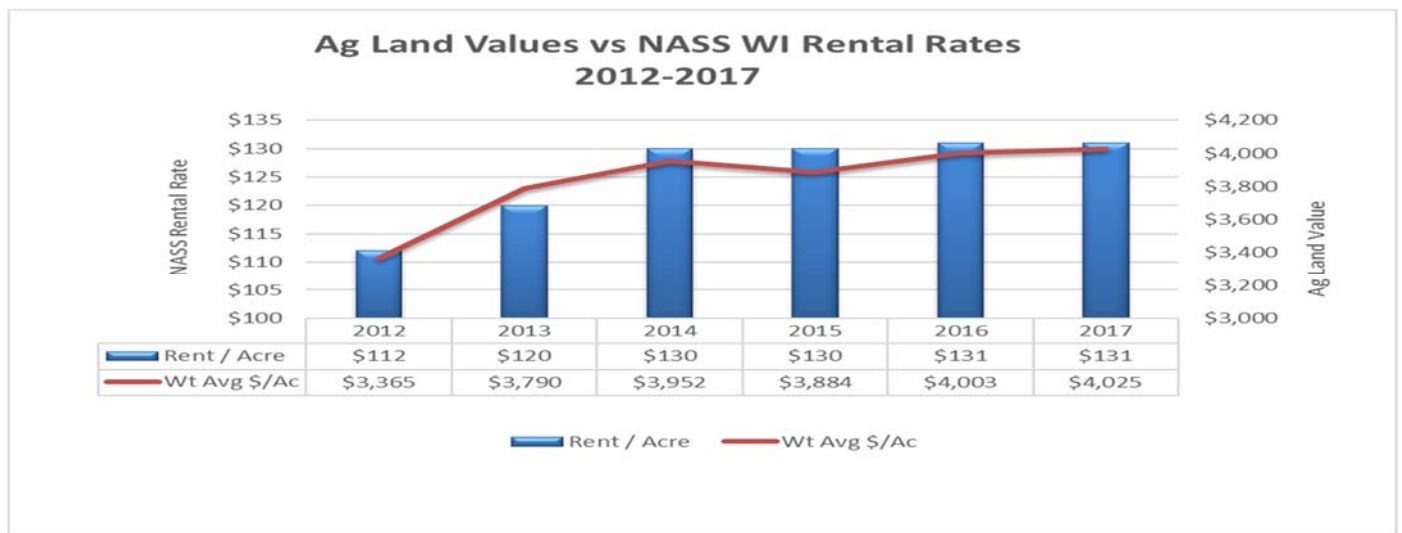


Figure 1. State-wide Ag Land Value Trends 2012-2017

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While the state average increased slightly in 2017, there were wide variations in sale price per acre. 20% of the sales were less than \$2000/acre and only 17% of sales had prices above \$6,000/acre. High priced sales make good headlines; however there were very few sales above \$10,000/acre.



Figure 2. 2017 Distribution of weighted average \$/acre – statewide

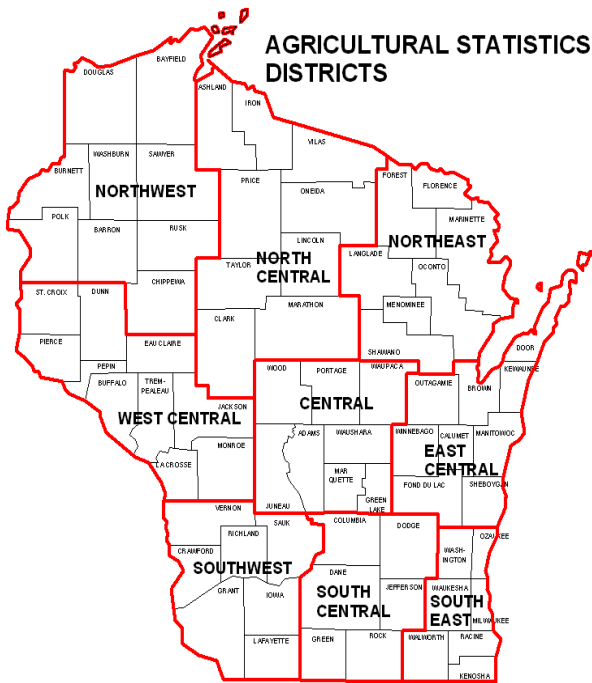
Another way to emphasize the large range in the prices paid for bare land is illustrated in Appendix II. It reports the minimum and maximum sales price/acre for each county and NASS district between 2012-2017.

Methodology

This report is based upon sales of bare land between non-related parties in Wisconsin townships. All parcels were between 35 acres and 2,000 acres and assessed for agricultural use at the time of the sale. Properties with water frontage or managed forest acreage were filtered out.

The Department of Revenue’s transfer return data is an objective and relatively timely data source for measuring changes in agricultural land values over time. Later each year the Wisconsin Agricultural Statistics Service posts a summary of agricultural land sales – both bare land and improved properties. The NASS information uses the same transfer return data as this study, with one exception. The delay allows county assessors to collect and verify each parcel’s intended future use.

There are a few other differences in our approaches. The NASS summary is not limited to parcels 35 acres and above and includes properties in cities and villages. Land markets can change quickly. Using only the transfer return data enables us to make an earlier assessment of the direction of land values. The NASS reports (which typically are updated in late summer) are another good alternative with more information about tillable land and land diverted from agriculture. The link to obtain the most current land summary is: http://www.nass.usda.gov/Statistics_by_State/Wisconsin/Publications/Land_Sales/.



NASS District Boundaries

Between 2012 and 2017, nearly eight thousand bare agricultural land transfer returns were used to compute weighted average sale prices per acre.

All reported sale prices are weighted averages. Weighted averages reduce the influence of sales with unusually high or low sale prices. Weighted averages are computed by summing the dollars paid for all sales and the total acres sold in the county or NASS unit and then dividing the totals. For example, if four 100-acre tracts sold for \$2000/acre and a 5th sold for \$4000, but was only 50 acres - the weighted average would be $(400 * \$2,000) + (50 * \$4,000) / 450$ or \$2,222/acre as opposed to the simple average of \$2,400.

Location is an important determinant of value. In addition to the state-wide averages, land prices are reported using National Agricultural Statistics Service districts. The adjacent map displays the borders of the various National Agricultural Statistics Service (NASS)

Table 1. Weighted Average Wisconsin Bare Ag Land Sales 2012-2017.

	2012			2013			2014		
NASS District	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre
1 NW District	171	15,726	\$1,953	134	10,649	\$2,427	109	9,269	\$2,402
2 NC District	161	21,478	\$1,458	128	8,906	\$2,277	137	9,785	\$2,673
3 NE District	86	8,995	\$2,163	56	3,628	\$3,011	85	5,899	\$2,799
4 WC District	326	25,280	\$3,163	236	18,328	\$3,599	201	16,890	\$3,647
5 C District	150	12,706	\$2,964	125	9,473	\$2,815	124	10,047	\$3,073
6 EC District	266	18,102	\$5,112	170	12,817	\$5,061	157	11,060	\$5,715
7 SW District	270	22,016	\$3,897	180	13,757	\$3,532	159	12,917	\$3,833
8 SC District	244	18,115	\$5,096	173	13,181	\$5,141	170	13,345	\$5,684
9 SE District	65	5,205	\$5,194	65	5,125	\$6,338	41	3,544	\$5,795
Grand Total	1739	147,623	\$3,365	1267	95,864	\$3,790	1183	92,756	\$3,952
	2015			2016			2017		
NASS District	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre
1 NW District	117	10,625	\$2,429	114	9,349	\$2,561	148	10,560	\$2,307
2 NC District	118	7,384	\$2,616	101	7,777	\$2,888	89	6,368	\$2,596
3 NE District	70	4,566	\$2,807	92	6,753	\$3,206	67	4,272	\$2,995
4 WC District	218	17,218	\$3,165	216	16,737	\$3,460	231	17,372	\$3,786
5 C District	116	8,840	\$3,297	89	6,529	\$3,118	114	8,242	\$2,924
6 EC District	158	10,463	\$6,577	126	9,778	\$6,248	156	11,368	\$5,493
7 SW District	165	14,020	\$3,510	149	11,823	\$3,817	167	15,047	\$3,625
8 SC District	165	13,254	\$5,200	125	9,491	\$5,567	159	13,231	\$5,907
9 SE District	57	3,907	\$5,668	39	2,797	\$6,777	53	3,706	\$6,525
Grand Total	1184	90,277	\$3,884	1051	81,034	\$4,003	1184	90,166	\$4,025

Table 1 lists the number of sales, the number of acres sold and the average price (\$/acre) in each of the nine NASS reporting districts. (Complete county details are included in Appendix I.) In 2017, there were fewer acres transferred in Northeast and the North Central districts. There are often wide variations in the value of individual parcels even within the same township or county.

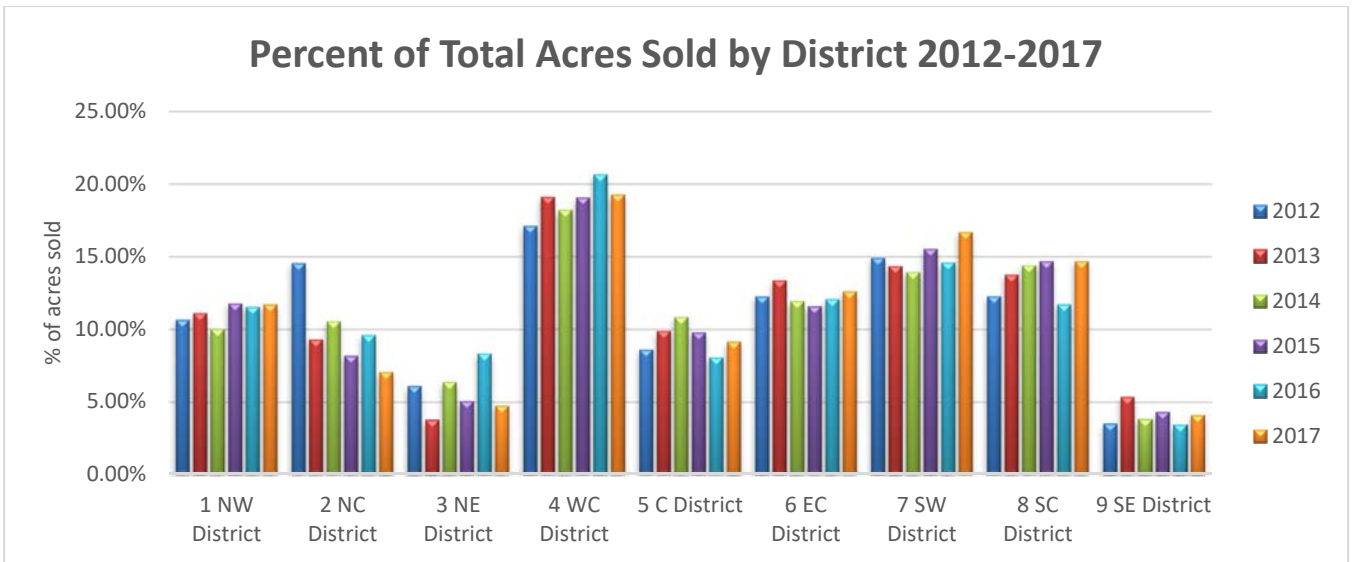


Figure 3. Relative % of Land Sold by District

Figure 3 displays the percentage of total land area sales by NASS District. Southeast and Northeast districts have had the least agricultural land sold over recent years. Southeast WI is influenced by urban pressures of Milwaukee, Racine and Kenosha. The small acreage in Northeast Wisconsin reflects the large amount of forest and recreation land in that district. The three districts with the largest percent of farm land sales have been the West Central, Southwest and South Central. The total acres sold in 2017 increased over 2016.

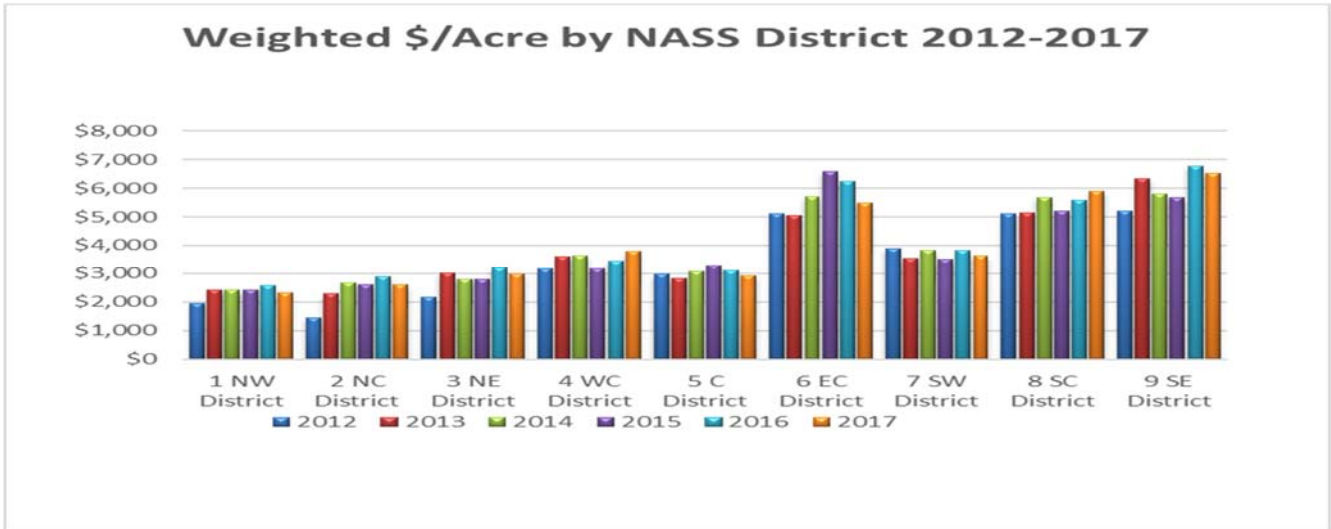


Figure 4. Weighted average price/acre by NASS district.

Figure 4 represents the changes in the weighted average sale price/acre within each of the nine statistical reporting districts over the six-year span. Average land values increased in two of the nine reported areas. The two exceptions were the West Central, and South Central. The highest average prices paid for ag land were in Southeastern Wisconsin. There have been very few bare land sales in Southeastern Wisconsin in recent years - which makes it difficult to gauge market value trends. East Central sales saw the largest weighted average price increase in 2015 as a strong dairy industry and land auctions in this case helped to drive up sales prices. East Central average prices declined again in 2017.

The average price per acre for bare land in the northern districts decreased slightly in 2017. East Central Wisconsin contains the largest concentration of large dairy farm. This is also the fastest

growing milk production region in the state. The Southwest districts experienced a small decrease in average sale prices in 2017. The large increase in Southeast average value/acre was on a relatively small number of sales.

Land Values vs Rental Rates

State-wide land rental rates are reported annually by NASS. Figure 5 on page seven combines the state average land values with reported average rental rates. Even within a county, rental rates are highly variable. Some of the factors which affect rental rates are soil quality, field size, social contracts and demand for nutrient management. The 2016 NASS average rental rate was \$131/acre which is about 3.2% of the state-wide average sale price.

There has been a high demand for additional rented land, especially in the years 2012-2014 and tenants bid up rental rates as a result. Rental rates have remained relatively stable in recent years. The following Wisconsin corn budget for 2018 illustrates the tight profit margins that are likely to exist this year if yields and harvest time prices are typical.

Table 2 illustrates anticipated input costs associated with producing an acre of corn in 2018. Note that some of these costs are cash inputs and others non-cash such as repairs and depreciation. In the short run these fixed costs (non-cash) can be ignored – but they must be covered in the longer run.

Table 2 2018 Corn Budget

Variable Costs

<u>Input</u>	<u>Units</u>	<u>Cost</u>	<u>Cost/ Unit</u>	<u>Cost/Acre</u>	
NH3	140	\$600	0.30	\$42.00	
AMS	125	\$285	0.14	\$17.81	
K2O	100	\$300	0.15	\$15.00	
Starter	100	\$465	0.23	\$23.25	
Lime	0.5	\$15	15.00	\$7.50	
Seed	30000	\$280	0.00350	\$105.00	
Chemicals		\$35		\$35.00	
Insurance		\$28		\$28.00	
Testing & Scouting		\$10		\$10.00	
			Subtotal	\$283.56	44.69%
<u>Field Operations</u>					
Nitrogen Application		\$16		\$16.00	
Spreading Fertilizer		\$6		\$6.00	
Primary Tillage		\$16		\$16.00	
Secondary Tillage		\$16		\$16.00	
Planting		\$24		\$24.00	
Spraying		\$15		\$15.00	
Combining		\$32		\$32.00	
			Subtotal	\$125.00	19.70%
<u>Trucking, Drying and Storage Costs</u>					
Trucking		\$30		\$30.00	
Drying		\$35		\$35.00	
Storage		\$30		\$30.00	
			Subtotal	\$95.00	14.97%
<u>Rent</u>				\$131.00	20.64%
			Total Costs	\$634.56	

The returns to labor and management with different yield and corn price assumptions are in table 3. As an example, with these revenue and cost projections (including the state average \$131/acre for rent) an operator would lose \$147/acre with a yield of 150 bu. and average corn price of \$3.25/bu. In this case renters are not able to cover their full cost of production and must hope for above average yields or improved commodity prices or both. The outlook for higher commodity prices in 2018 is not encouraging.

Net Return to Labor & Mgt						
Corn	Yield/Acre					
Price	100	125	150	175	200	225
\$2.75	\$ (360)	\$ (291)	\$ (222)	\$ (153)	\$ (85)	\$ (16)
\$3.00	\$ (335)	\$ (260)	\$ (185)	\$ (110)	\$ (35)	\$ 40
\$3.25	\$ (310)	\$ (228)	\$ (147)	\$ (66)	\$ 15	\$ 97
\$3.50	\$ (285)	\$ (197)	\$ (110)	\$ (22)	\$ 65	\$ 153
\$3.75	\$ (260)	\$ (166)	\$ (72)	\$ 22	\$ 115	\$ 209

Table 3. Projected returns to unpaid labor and management with various yield and price assumptions.

In recent years, NASS rental rates have averaged between 2.4 and 3.4% of the average statewide ag land sales prices. Many more acres are rented than sold each year. With narrowing profitability going forward, there has been an increased use of flex lease contracts in the Midwest. Flex leases allow the owner and tenant to share the risks and rewards in good years and bad. (Examples of several types of agricultural leases are found at <http://www.aglease101.org>.)

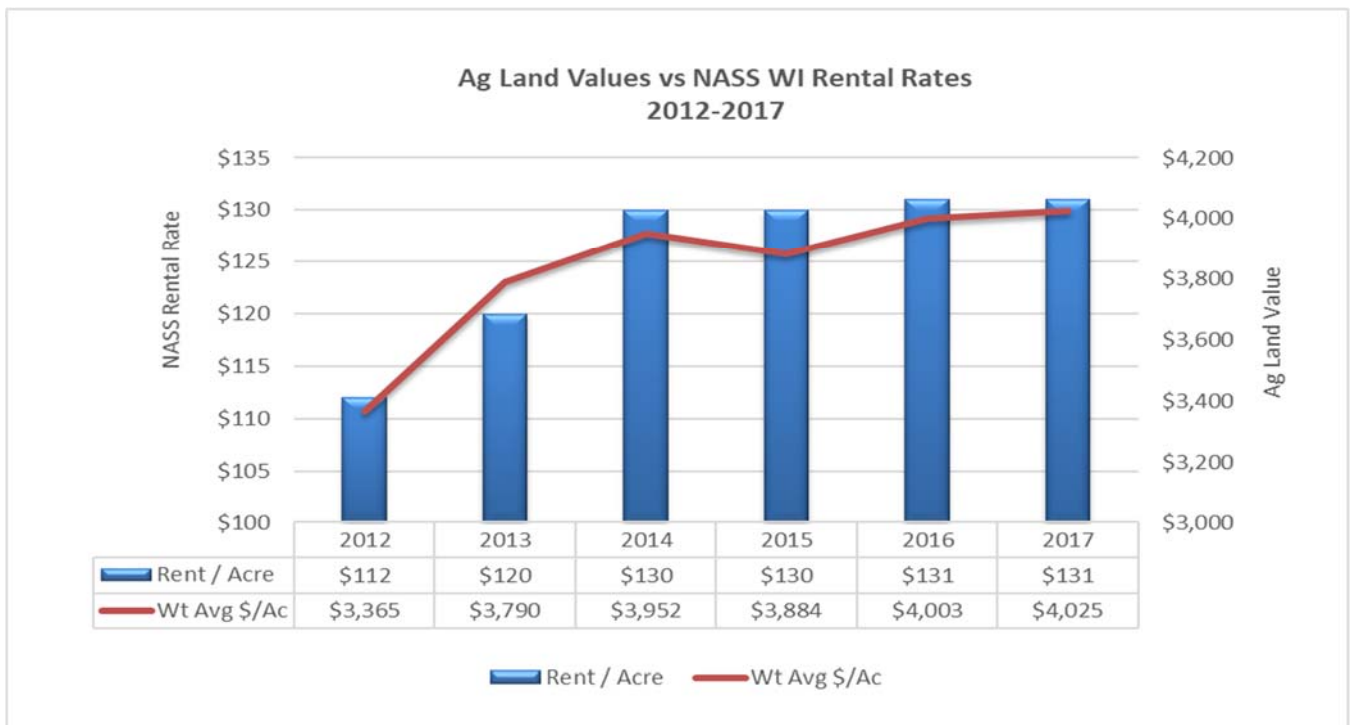


Figure 5 Land Values & NASS Reported Rental Rates

When the average cash rents are combined with land value appreciation, the returns to owning land have performed better than many other investment alternatives. Rents tend to be “sticky” when commodity prices soften – as we’ve seen in 2016 and 2017. With lower commodity prices anticipated again in 2018, competition for rental land – especially poor quality rental acres - may soften in 2019.

Implications for Farmers

Rising land values are a mixed blessing for established farmers. The appreciation in land value is only realized when the assets are sold. In most cases, the ongoing business is neither directly responsible for nor directly benefited by changes in land values. High land values provide the retirement cushion for “last generation” farm businesses. However, high land prices make it more difficult for new entrants to get started without significant help from family members or other benefactors.

Dairy farming in Southeastern, East Central and South Central Wisconsin is under great pressure from competing land uses. If the trend continues, dairy production will continue to shift away from these parts of Wisconsin.

Dairy farming is a capital-intensive business. A typical dairy cow and her replacement consumes approximately 7.5 tons of forage dry matter and 100 bushels of grain each year. Manure management and nutrient balancing are a growing challenge. The typical Wisconsin dairy farm requires 2-3 acres of cropland to grow the forages and grain consumed by each dairy cow. In recent years, the demands for agricultural land have made farmland acquisition very difficult to amortize.

Wisconsin’s farmland use value assessment has greatly reduced the costs of holding agricultural real estate. The real estate taxes for ag land base much lower than they once were. 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.

Although dairy farming is well suited to the climate, topography and infrastructure of Wisconsin, the continued survival of a viable dairy industry depends upon access to affordable land resources.

Few things are as illiquid as land. Unlike stocks, bonds and commodities, one can only estimate the value of real estate until a willing buyer and seller consummate a sale. At least in recent years, agricultural land has been a much better investment than many other alternatives. However, past performance is not always a good predictor of the future!

Appendix I on the following page contains a more detailed breakdown of real estate sale prices on a county by district basis for 2012 - 2017. The limited numbers of sales in each county can cause wide variations from year to year, and the weighted average prices reported may not truly represent the local market. These figures should not substitute for an independent appraisal by a qualified professional. For this reason, Appendix II reports the maximum and minimum sales price per acre during this same period.

	2012			2013			2014			2015			2016			2017		
	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre	Sales	Acres	Wt \$/Acre
1 NW District	171	15,726	\$1,953	134	10,649	\$2,427	109	9,269	\$2,402	117	10,625	\$2,429	114	9,349	\$2,561	148	10,560	\$2,307
Barron	27	1,795	\$2,786	21	1,645	\$4,160	19	2,158	\$3,127	30	2,693	\$4,070	21	1,944	\$3,250	21	1,428	\$3,454
Bayfield	10	1,131	\$999	13	1,130	\$1,365	8	577	\$1,306	8	1,035	\$743	11	725	\$1,447	11	617	\$1,202
Burnett	8	1,643	\$1,019	7	556	\$2,278	4	390	\$2,481	2	100	\$2,765	7	345	\$1,758	10	942	\$1,617
Chippewa	48	3,802	\$2,471	37	2,461	\$2,334	24	2,482	\$2,609	24	2,298	\$2,478	28	2,552	\$3,211	42	3,138	\$2,393
Douglas	6	1,199	\$864	3	200	\$1,095	6	330	\$933	17	1,256	\$833	4	415	\$839	7	593	\$993
Polk	39	2,938	\$2,688	26	1,971	\$2,759	27	1,678	\$2,968	17	1,076	\$2,980	27	1,982	\$2,693	35	2,248	\$2,719
Rusk	16	1,190	\$1,333	21	2,179	\$1,876	11	722	\$1,285	13	1,379	\$1,719	7	418	\$1,471	13	955	\$1,386
Sawyer	5	465	\$2,028	3	159	\$987	7	638	\$951	1	193	\$1,995	5	736	\$1,140	4	246	\$2,566
Washburn	12	1,563	\$1,311	3	348	\$1,572	3	294	\$1,703	5	595	\$1,846	4	232	\$2,721	5	393	\$2,539
2 NC District	161	21,478	\$1,458	128	8,906	\$2,277	137	9,785	\$2,673	118	7,384	\$2,616	101	7,777	\$2,888	89	6,368	\$2,596
Ashland	2	80	\$873	8	542	\$1,191	6	325	\$1,105	9	490	\$919	3	178	\$1,228	4	232	\$1,207
Clark	49	5,734	\$1,648	32	2,197	\$2,643	41	2,880	\$3,062	30	2,014	\$3,204	39	3,182	\$3,585	29	2,279	\$2,613
Iron	2	3,120	\$571	1	109	\$853	NA	NA	NA	1	48	\$625	NA	NA	NA	NA	NA	NA
Lincoln	5	202	\$1,472	2	127	\$890	4	204	\$2,071	3	164	\$1,864	2	240	\$1,354	1	40	\$1,250
Marathon	60	3,756	\$2,700	52	3,397	\$2,905	53	3,140	\$3,300	46	2,878	\$2,973	38	2,514	\$3,174	40	2,792	\$2,861
Oneida	10	2,489	\$1,209	6	372	\$1,614	1	41	\$1,415	3	353	\$1,326	NA	NA	NA	1	52	\$1,601
Price	5	446	\$802	5	395	\$1,054	5	391	\$1,039	6	275	\$1,139	5	275	\$1,106	4	280	\$1,356
Taylor	26	2,087	\$1,662	22	1,767	\$1,546	23	1,445	\$1,924	19	1,174	\$2,001	14	1,388	\$1,601	10	693	\$2,589
Vilas	2	3,564	\$767	NA	NA	NA	4	1,359	\$2,167	1	36	\$12,361	NA	NA	NA	NA	NA	NA
3 NE District	86	8,995	\$2,163	56	3,628	\$3,011	85	5,899	\$2,799	70	4,566	\$2,807	92	6,753	\$3,206	67	4,272	\$2,995
Florence	1	40	\$1,505	3	122	\$1,525	2	80	\$1,825	1	55	\$1,547	2	80	\$1,350	1	46	\$1,130
Forest	4	3,438	\$843	2	179	\$1,359	3	194	\$1,588	2	113	\$845	1	39	\$1,538	NA	NA	NA
Langlade	16	1,263	\$1,929	6	423	\$1,921	12	1,285	\$1,777	11	1,001	\$1,781	18	1,380	\$2,579	11	929	\$2,145
Marinette	14	901	\$2,710	4	191	\$3,166	12	1,056	\$2,289	15	1,045	\$1,826	29	2,236	\$2,129	15	999	\$1,940
Oconto	18	1,209	\$2,915	19	1,289	\$3,639	27	1,662	\$2,944	17	912	\$3,105	13	1,253	\$4,371	17	966	\$2,913
Shawano	33	2,144	\$3,777	22	1,424	\$3,081	29	1,622	\$3,984	24	1,440	\$4,246	29	1,765	\$4,353	23	1,332	\$4,503
4 WC District	326	25,280	\$3,163	236	18,328	\$3,599	201	16,890	\$3,647	218	17,218	\$3,165	216	16,737	\$3,460	231	17,372	\$3,786
Buffalo	30	2,797	\$3,332	28	2,155	\$3,734	25	1,821	\$4,128	15	1,519	\$3,382	26	2,451	\$3,486	26	2,357	\$3,679
Dunn	37	2,655	\$2,901	31	2,127	\$2,785	19	1,625	\$2,905	33	2,649	\$2,561	38	3,200	\$3,634	43	3,230	\$3,034
Eau Claire	30	3,672	\$2,189	15	1,233	\$2,774	20	1,407	\$2,877	18	1,336	\$3,285	18	1,012	\$3,486	24	1,234	\$4,470
Jackson	35	2,650	\$2,851	19	1,754	\$3,147	11	827	\$4,195	21	1,308	\$3,140	15	968	\$2,573	18	1,867	\$3,234
La Crosse	18	1,189	\$4,266	13	958	\$3,621	5	463	\$4,116	17	1,137	\$3,855	9	1,103	\$4,455	18	1,416	\$4,019
Monroe	30	2,024	\$2,402	23	1,607	\$2,729	21	2,061	\$3,030	29	1,824	\$2,966	28	1,843	\$2,644	27	1,777	\$4,205
Pepin	13	784	\$3,058	7	802	\$4,147	16	1,480	\$2,945	13	846	\$3,507	5	472	\$2,926	5	296	\$3,042
Pierce	44	3,018	\$3,614	19	1,070	\$3,756	18	1,952	\$4,463	16	1,243	\$3,889	24	1,687	\$3,225	19	1,117	\$4,051
St. Croix	61	4,079	\$3,914	48	3,437	\$4,034	33	2,283	\$4,007	28	2,596	\$3,377	32	2,133	\$4,277	26	1,492	\$4,085
Trempealeau	28	2,412	\$3,374	33	3,185	\$4,389	33	2,971	\$3,864	28	2,760	\$2,795	21	1,868	\$3,209	25	2,586	\$4,279
5 C District	150	12,706	\$2,964	125	9,473	\$2,815	124	10,047	\$3,073	116	8,840	\$3,297	89	6,529	\$3,118	114	8,242	\$2,924
Adams	13	1,039	\$2,908	16	1,384	\$2,644	17	1,296	\$3,767	16	1,765	\$4,099	4	372	\$3,289	11	806	\$2,292
Green Lake	10	734	\$4,906	4	235	\$6,123	10	600	\$2,430	11	622	\$5,094	3	334	\$5,620	11	687	\$3,911
Juneau	23	3,557	\$1,698	23	1,960	\$2,357	15	1,640	\$2,760	18	1,550	\$3,114	8	687	\$2,572	20	1,897	\$2,727
Portage	19	1,235	\$3,930	24	1,722	\$2,619	26	2,485	\$3,292	19	1,254	\$2,646	22	1,570	\$3,220	18	1,279	\$3,428
Waupaca	47	3,266	\$3,735	28	1,552	\$3,339	24	1,304	\$3,306	18	1,480	\$3,325	26	1,399	\$3,850	19	967	\$3,357
Wausara	20	1,569	\$3,042	17	1,630	\$2,861	21	1,789	\$2,771	19	1,378	\$2,535	21	1,860	\$2,355	19	1,340	\$2,675
Wood	18	1,306	\$2,433	13	990	\$2,620	11	933	\$2,741	15	791	\$2,765	5	307	\$2,170	16	1,266	\$2,508
6 EC District	266	18,102	\$5,112	170	12,817	\$5,061	157	11,060	\$5,715	158	10,463	\$6,577	126	9,778	\$6,248	156	11,368	\$5,493
Brown	27	1,714	\$6,642	21	1,894	\$7,131	15	1,429	\$7,745	17	1,073	\$10,222	12	942	\$8,884	23	1,547	\$8,838
Calumet	16	958	\$6,508	13	760	\$6,617	12	722	\$7,705	13	1,180	\$8,719	11	699	\$9,715	5	300	\$9,003
Door	15	1,055	\$3,361	11	639	\$3,974	8	413	\$3,234	17	818	\$3,883	14	1,168	\$3,293	13	706	\$3,953
Fond du Lac	51	3,712	\$5,290	28	2,155	\$4,828	19	1,542	\$5,796	23	1,851	\$5,887	19	2,041	\$6,811	35	2,814	\$4,909
Kewaunee	22	1,394	\$4,153	8	489	\$3,875	10	653	\$5,563	12	755	\$4,981	4	165	\$5,945	11	1,007	\$6,357
Manitowoc	24	1,470	\$5,355	23	2,422	\$4,762	12	622	\$5,461	23	1,959	\$7,672	10	752	\$7,157	16	1,049	\$5,984
Marquette	6	234	\$2,409	12	1,035	\$3,003	11	746	\$2,598	15	768	\$3,039	9	447	\$2,247	20	1,957	\$3,108
Outagamie	51	3,948	\$5,331	13	865	\$6,855	21	1,681	\$7,547	10	458	\$6,498	17	1,305	\$7,033	12	612	\$5,637
Sheboygan	39	2,464	\$5,123	22	1,148	\$4,879	27	1,824	\$5,410	17	896	\$5,543	18	1,358	\$5,139	15	932	\$5,948
Winnebago	15	1,153	\$3,338	19	1,410	\$3,776	22	1,428	\$3,352	11	705	\$6,267	12	901	\$5,172	6	444	\$3,844
7 SW District	270	22,016	\$3,897	180	13,757	\$3,532	159	12,917	\$3,833	165	14,020	\$3,510	149	11,823	\$3,817	167	15,047	\$3,625
Crawford	21	1,515	\$2,547	14	1,108	\$2,323	17	1,100	\$2,564	14	1,200	\$2,787	17	1,636	\$3,062	16	1,679	\$2,560
Grant	41	4,278	\$3,657	32	3,204	\$4,602	20	1,843	\$4,370	31	3,058	\$3,384	18	1,522	\$4,753	24	1,885	\$4,040
Iowa	42	3,515	\$3,830	20	1,596	\$3,449	24	1,923	\$4,387	21	1,702	\$3,916	18	1,940	\$3,966	32	3,720	\$3,688
Lafayette	59	5,426	\$5,826	18	1,192	\$5,052	21	1,936	\$5,311	15	1,409	\$5,114	20	2,356	\$5,955	16	1,447	\$5,957
Richland	30	2,040	\$2,737	28	1,687	\$2,294	22	1,481	\$2,634	23	1,836	\$2,500	20	1,513	\$2,802	15	1,342	\$2,946
Sauk	42	2,714	\$3,275	42	2,598	\$2,865	36	3,146	\$3,624	27	2,087	\$4,006	34	2,360	\$3,564	33	2,353	\$3,657
Vernon	35	2,528	\$2,670	26	2,372	\$3,554	19	1,488	\$3,106	34	2,728	\$3,187	22	1,496	\$2,987	31	2,621	\$2,948
8 SC District	244	18,115	\$5,096	173	13,181	\$5,141	170	13,345	\$5,684	165	13,254	\$5,200	125	9,491	\$5,567	159	13,231	\$5,907
Columbia	43	2,485	\$5,178	28	1,741	\$4,095	37	2,129	\$4,482	34	2,537	\$4,251	25	1,543	\$4,812	45	3,952	\$4,711
Dane</																		

	2012			2013			2014			2015			2016			2017		
	Lowest	Wt \$/Acre	Highest	Lowest	Wt \$/Acre	Highest	Lowest	Wt \$/Acre	Highest	Lowest	Wt \$/Acre	Highest	Lowest	Wt \$/Acre	Highest	Lowest	Wt \$/Acre	Highest
1 NW District	\$455	\$1,953	\$10,526	\$424	\$2,427	\$6,961	\$500	\$2,402	\$16,162	\$447	\$2,429	\$10,000	\$500	\$2,561	\$7,133	\$556	\$2,307	\$11,026
Barron	\$1,463	\$2,786	\$10,526	\$1,795	\$4,160	\$6,961	\$500	\$3,127	\$5,260	\$1,778	\$4,070	\$10,000	\$1,000	\$3,250	\$5,877	\$2,046	\$3,454	\$5,956
Bayfield	\$500	\$999	\$1,316	\$813	\$1,365	\$1,892	\$1,000	\$1,306	\$2,000	\$491	\$743	\$1,538	\$796	\$1,447	\$2,286	\$575	\$1,202	\$2,500
Burnett	\$707	\$1,019	\$2,051	\$1,769	\$2,278	\$3,409	\$1,500	\$2,481	\$3,405	\$2,483	\$2,765	\$3,188	\$1,082	\$1,758	\$2,400	\$556	\$1,617	\$4,125
Chippewa	\$1,070	\$2,471	\$5,750	\$800	\$2,334	\$5,172	\$753	\$2,609	\$16,162	\$701	\$2,478	\$6,212	\$993	\$3,211	\$7,133	\$1,000	\$2,393	\$5,556
Douglas	\$455	\$864	\$1,129	\$1,042	\$1,095	\$1,250	\$500	\$933	\$1,091	\$542	\$833	\$1,238	\$700	\$859	\$920	\$700	\$993	\$1,373
Polk	\$830	\$2,688	\$5,895	\$1,200	\$2,759	\$4,996	\$1,667	\$2,968	\$6,667	\$1,410	\$2,980	\$7,500	\$1,175	\$2,693	\$6,026	\$1,182	\$2,719	\$6,083
Rusk	\$600	\$1,333	\$2,304	\$833	\$1,876	\$2,551	\$667	\$1,285	\$2,750	\$447	\$1,719	\$3,464	\$500	\$1,471	\$2,133	\$825	\$1,386	\$3,192
Sawyer	\$1,725	\$2,028	\$2,128	\$424	\$987	\$1,867	\$595	\$951	\$2,200	\$1,995	\$1,995	\$1,995	\$625	\$1,140	\$1,513	\$875	\$2,566	\$11,026
Washburn	\$811	\$1,311	\$2,403	\$1,523	\$1,572	\$1,750	\$1,488	\$1,703	\$1,850	\$1,392	\$1,846	\$2,176	\$1,500	\$2,721	\$3,485	\$1,316	\$2,539	\$4,027
2 NC District	\$474	\$1,458	\$7,875	\$417	\$2,277	\$13,872	\$714	\$2,673	\$7,051	\$600	\$2,616	\$12,361	\$475	\$2,888	\$7,763	\$466	\$2,596	\$5,654
Ashland	\$497	\$873	\$1,250	\$1,000	\$1,191	\$1,625	\$1,000	\$1,105	\$1,811	\$625	\$919	\$1,184	\$729	\$1,228	\$1,500	\$750	\$1,207	\$1,500
Clark	\$474	\$1,648	\$5,000	\$500	\$2,643	\$5,385	\$780	\$3,062	\$5,825	\$800	\$3,204	\$7,043	\$1,256	\$3,585	\$7,763	\$1,111	\$2,613	\$5,654
Iron	\$500	\$571	\$582	\$853	\$853	\$853	NA	NA	NA	\$625	\$625	\$625	NA	NA	NA	NA	NA	NA
Lincoln	\$900	\$1,472	\$2,000	\$585	\$890	\$1,577	\$1,500	\$2,071	\$2,627	\$1,588	\$1,864	\$2,500	\$1,271	\$1,354	\$1,438	\$1,250	\$1,250	\$1,250
Marathon	\$1,219	\$2,700	\$7,875	\$875	\$2,905	\$13,872	\$987	\$3,300	\$7,051	\$600	\$2,973	\$6,184	\$475	\$3,174	\$7,308	\$526	\$2,861	\$5,072
Oneida	\$755	\$1,209	\$2,381	\$417	\$1,614	\$2,026	\$1,415	\$1,415	\$1,415	\$1,222	\$1,326	\$1,625	NA	NA	NA	\$1,601	\$1,601	\$1,601
Price	\$563	\$802	\$1,264	\$638	\$1,054	\$1,575	\$857	\$1,039	\$1,320	\$975	\$1,139	\$1,371	\$703	\$1,106	\$1,500	\$1,250	\$1,356	\$1,739
Taylor	\$526	\$1,662	\$2,403	\$713	\$1,546	\$3,500	\$714	\$1,924	\$4,000	\$768	\$2,001	\$4,350	\$976	\$1,601	\$4,521	\$466	\$2,589	\$4,350
Vilas	\$759	\$767	\$1,462	NA	NA	NA	\$1,748	\$2,167	\$3,400	\$12,361	\$12,361	\$12,361	NA	NA	NA	NA	NA	NA
3 NE District	\$500	\$2,163	\$8,611	\$500	\$3,011	\$7,170	\$421	\$2,799	\$7,561	\$500	\$2,807	\$7,500	\$472	\$3,206	\$13,088	\$800	\$2,995	\$9,474
Florence	\$1,505	\$1,505	\$1,505	\$1,190	\$1,525	\$1,700	\$1,675	\$1,825	\$1,975	\$1,547	\$1,547	\$1,547	\$1,175	\$1,350	\$1,525	\$1,130	\$1,130	\$1,130
Forest	\$700	\$843	\$1,191	\$923	\$1,359	\$1,696	\$1,553	\$1,588	\$1,597	\$638	\$845	\$959	\$1,538	\$1,538	\$1,538	NA	NA	NA
Langlade	\$500	\$1,929	\$2,597	\$1,250	\$1,921	\$4,040	\$481	\$1,777	\$3,455	\$500	\$1,781	\$3,500	\$1,200	\$2,579	\$4,737	\$800	\$2,145	\$4,241
Marinette	\$1,250	\$2,710	\$5,263	\$2,250	\$3,166	\$4,000	\$1,277	\$2,289	\$4,780	\$737	\$1,826	\$6,500	\$472	\$2,129	\$4,514	\$833	\$1,940	\$4,508
Oconto	\$1,580	\$2,915	\$4,000	\$744	\$3,639	\$7,170	\$421	\$2,944	\$4,918	\$1,000	\$3,105	\$5,130	\$875	\$4,371	\$13,088	\$1,489	\$2,913	\$4,450
Shawano	\$1,725	\$3,777	\$8,611	\$500	\$3,081	\$6,273	\$1,125	\$3,984	\$7,561	\$2,031	\$4,246	\$7,500	\$976	\$4,353	\$7,711	\$1,013	\$4,503	\$9,474
4 WC District	\$432	\$3,163	\$14,939	\$530	\$3,599	\$12,500	\$685	\$3,647	\$11,963	\$996	\$3,165	\$11,956	\$571	\$3,460	\$10,759	\$899	\$3,786	\$16,250
Buffalo	\$1,250	\$3,332	\$5,417	\$1,840	\$3,734	\$6,218	\$800	\$4,128	\$8,800	\$1,169	\$3,382	\$6,731	\$1,167	\$3,486	\$7,756	\$1,686	\$3,679	\$5,652
Dunn	\$794	\$2,901	\$5,000	\$1,000	\$2,785	\$5,756	\$1,874	\$2,905	\$5,337	\$1,316	\$2,561	\$6,200	\$1,125	\$3,634	\$8,063	\$1,477	\$3,034	\$6,240
Eau Claire	\$901	\$2,189	\$10,000	\$553	\$2,774	\$4,960	\$814	\$2,877	\$6,032	\$1,401	\$3,285	\$5,800	\$1,913	\$3,486	\$10,759	\$1,500	\$4,470	\$16,250
Jackson	\$432	\$2,851	\$10,000	\$1,216	\$3,147	\$8,167	\$685	\$4,195	\$11,111	\$1,229	\$3,140	\$9,250	\$571	\$2,573	\$7,568	\$1,111	\$3,234	\$10,000
La Crosse	\$1,000	\$4,266	\$10,079	\$530	\$3,621	\$9,821	\$3,250	\$4,116	\$6,345	\$1,592	\$3,855	\$11,429	\$2,997	\$4,455	\$6,964	\$931	\$4,019	\$7,020
Monroe	\$573	\$2,402	\$5,069	\$625	\$2,729	\$5,056	\$1,007	\$3,030	\$11,963	\$1,216	\$2,966	\$11,956	\$1,000	\$2,644	\$5,339	\$899	\$4,205	\$11,265
Pepin	\$1,200	\$3,058	\$5,800	\$2,000	\$4,147	\$5,660	\$988	\$2,945	\$4,706	\$1,500	\$3,507	\$5,650	\$1,563	\$2,926	\$4,250	\$1,500	\$3,042	\$5,357
Pierce	\$1,700	\$3,614	\$9,000	\$750	\$3,756	\$8,253	\$1,111	\$4,463	\$10,000	\$2,214	\$3,889	\$6,200	\$1,763	\$3,225	\$5,000	\$3,000	\$4,051	\$6,453
St. Croix	\$649	\$3,914	\$9,512	\$1,596	\$4,034	\$8,562	\$2,125	\$4,007	\$11,730	\$996	\$3,377	\$6,204	\$1,575	\$4,277	\$9,250	\$2,063	\$4,085	\$9,045
Trempealeau	\$1,732	\$3,374	\$14,939	\$1,394	\$4,389	\$12,500	\$741	\$3,864	\$11,511	\$1,065	\$2,795	\$7,718	\$626	\$3,209	\$7,164	\$1,250	\$4,279	\$8,113
5 C District	\$800	\$2,964	\$14,688	\$571	\$2,815	\$9,180	\$613	\$3,073	\$6,000	\$690	\$3,297	\$9,933	\$597	\$3,118	\$9,898	\$500	\$2,924	\$5,500
Adams	\$1,963	\$2,908	\$4,838	\$1,194	\$2,644	\$4,392	\$645	\$3,767	\$6,000	\$1,700	\$4,099	\$5,567	\$1,837	\$3,289	\$3,795	\$1,250	\$2,292	\$4,457
Green Lake	\$1,291	\$4,906	\$8,504	\$2,439	\$6,123	\$9,180	\$893	\$2,430	\$5,571	\$2,000	\$5,094	\$9,933	\$1,850	\$5,620	\$7,096	\$1,250	\$3,911	\$5,488
Juneau	\$903	\$1,698	\$3,742	\$900	\$2,357	\$4,068	\$1,338	\$2,760	\$4,742	\$1,039	\$3,114	\$4,950	\$1,366	\$2,572	\$4,315	\$988	\$2,727	\$5,500
Portage	\$1,006	\$3,990	\$14,688	\$1,561	\$2,619	\$4,273	\$613	\$3,292	\$4,836	\$690	\$2,646	\$4,500	\$1,200	\$3,220	\$6,203	\$1,038	\$3,428	\$5,456
Waupaca	\$800	\$3,735	\$6,114	\$571	\$3,339	\$5,924	\$1,495	\$3,306	\$5,584	\$811	\$3,325	\$5,474	\$1,605	\$3,850	\$9,898	\$500	\$3,357	\$5,305
Waushara	\$1,308	\$3,042	\$4,445	\$1,000	\$2,861	\$3,947	\$1,359	\$2,771	\$4,697	\$1,000	\$2,535	\$5,754	\$597	\$2,355	\$4,371	\$633	\$2,675	\$5,167
Wood	\$899	\$2,433	\$5,278	\$1,727	\$2,620	\$5,233	\$1,667	\$2,741	\$3,231	\$1,200	\$2,765	\$4,100	\$952	\$2,170	\$4,500	\$1,250	\$2,508	\$5,128
6 EC District	\$620	\$5,112	\$13,846	\$820	\$5,061	\$16,271	\$495	\$5,715	\$12,889	\$408	\$6,577	\$16,919	\$1,000	\$6,248	\$12,659	\$667	\$5,493	\$14,425
Brown	\$1,538	\$6,642	\$12,189	\$820	\$7,131	\$12,359	\$2,500	\$7,745	\$12,191	\$3,333	\$10,222	\$16,919	\$7,000	\$8,884	\$12,139	\$2,069	\$8,838	\$14,425
Calumet	\$3,038	\$6,508	\$8,250	\$3,947	\$6,617	\$10,786	\$2,744	\$7,705	\$11,840	\$5,002	\$8,719	\$12,531	\$8,485	\$9,715	\$11,033	\$4,373	\$9,003	\$11,564
Door	\$2,034	\$3,361	\$5,064	\$2,000	\$3,974	\$5,000	\$1,000	\$3,234	\$7,000	\$2,090	\$3,883	\$6,430	\$1,628	\$3,293	\$7,382	\$1,390	\$3,953	\$8,925
Fond du Lac	\$1,240	\$5,290	\$8,500	\$900	\$4,828	\$9,376	\$2,246	\$5,796	\$11,534	\$911	\$5,887	\$9,945	\$3,359	\$6,811	\$10,065	\$667	\$4,909	\$8,469
Kewaunee	\$1,429	\$4,153	\$6,857	\$2,000	\$3,875	\$5,592	\$3,730	\$5,563	\$7,075	\$1,505	\$4,981	\$8,029	\$4,721	\$5,945	\$7,070	\$4,011	\$6,357	\$8,068
Manitowoc	\$2,388	\$5,355	\$7,573	\$994	\$4,762	\$9,768	\$2,324	\$5,461	\$8,446	\$441	\$7,672	\$13,948	\$1,039	\$7,157	\$11,072	\$1,020	\$5,984	\$8,242
Marquette	\$1,375	\$2,409	\$3,000	\$2,197	\$3,003	\$4,413	\$863	\$2,598	\$4,500	\$408	\$3,039	\$5,000	\$1,409	\$2,247	\$3,343	\$1,099	\$3,108	\$12,750
Outagamie	\$620	\$5,331	\$13,434	\$2,237	\$6,855	\$10,474	\$2,539	\$7,547	\$12,889	\$3,625	\$6,498	\$10,202	\$3,238	\$7,033	\$12,659	\$1,900	\$5,637	\$10,826
Sheboygan	\$2,125	\$5,123	\$13,846	\$1,857	\$4,879	\$16,271	\$1,024	\$5,410	\$7,799	\$2,976	\$5,543	\$15,239	\$1,235	\$5,139	\$10,551	\$816	\$5,948	\$9,054
Winnebago	\$1,125	\$3,338	\$5,584	\$994	\$3,776													