

**2007-08**  
**PIERCE COUNTY FARMLAND**  
**CASH RENT STUDY**  
Greg Andrews <sup>1</sup>

**Explanation to Rent Study**

Pierce County Farmers spend nearly 3.5 million dollars each year on 53,509 acres of rented cropland (2002 Census on Agriculture). Landlords and tenants are equal stakeholders when negotiating rental prices. The Pierce County UW-Extension Office annually receives over 200 inquiries about cropland rental rates. The study is intended to provide accurate information for landlords and tenants who negotiate rental contracts.

In January 2008, approximately 325 landlords and tenants were randomly selected and were sent the mail questionnaire. A total of 182 responses were received representing 16 Pierce County Townships (no response from Isabelle) (56 percent response rate).

The Pierce County Land Rent Survey found a range in rental rates of \$29 per acre to \$125 per acre for the 2007-08 growing season. The average rental value for Pierce County was \$71 per acre, down \$2 from the 2006-07 report. Trenton Township posted the highest average rental rate in Pierce County (\$125 per acre). Trenton Township posted the lowest average rental rate in Pierce County (\$29 per acre).

The rental rate study should be used as a guide rather than an absolute. Rental rates are reflective of competition for the land, commodity prices, land ownership costs and the productivity of the soil types and slopes of the land.

**Explanation of Farmland Values and Woodland Values**

The Wisconsin Department of Revenue keeps detailed records of all land sale transactions. With their cooperation, we study relevant transactions of farmland tracts 40 acres or larger remaining in agricultural use and we study relevant transactions of woodland tracts 40 acres or larger remaining in forestry use. The study (by township) and (county-wide) reflects the most recent sales of land as an indicator of near-present values which prospective land buyers and sellers might consider as part of their decision process. The study reflects prices paid for land only. Further, the study removes any improvement values and removes all parcels less than 40 acres and/or parcels not kept for agricultural or woodland use rather than land sold for development purposes. This report will be released later this year.

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## Pierce County Land Rent Summary 2007

<b>Township</b>	<b>Number of Responses</b>	<b>Average Cash Rent (\$/Acre)</b>	<b>Minimum Cash Rent (\$/Acre)</b>	<b>Maximum Cash Rent (\$/Acre)</b>	<b>Average Corn Yield in Bushels Per Acre</b>
Clifton	5	79	71	85	158
Diamond Bluff	1	75	75	75	175
El Paso	21	64	50	84	161
Ellsworth	18	64	40	100	142
Gilman	19	59	45	95	125
Hartland	14	72	50	115	154
Isabelle	0	0	0	0	0
Maiden Rock	15	73	55	90	156
Martell	5	58	50	70	120
Oak Grove	9	77	50	100	147
River Falls	7	64	50	100	125
Rock Elm	12	75	72	88	140
Salem	10	81	65	104	163
Spring Lake	6	77	50	90	150
Trenton	6	67	29	125	153
Trimbelle	17	80	44	125	179
Union	17	77	60	115	158
<b>County Totals/Avg.</b>	<b>182</b>	<b>\$71.00</b>	<b>\$29.00</b>	<b>\$125.00</b>	<b>150</b>

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