THE OHIO STATE UNIVERSITY
COLLEGE OF FOOD, AGRICULTURAL, AND ENVIRONMENTAL SCIENCES

Department of Agricultural, Environmental, and Development Economics

Initial findings from new partnership to study farmland markets and trends

Columbus, OH — Based on a recent partnership between The Agricultural, Environmental, and Development Economics (AEDE) Department at The Ohio State University, Ohio State University Extension, and Acres.com, a leader in farmland transaction data, researchers are sharing initial insights on transaction-based land values reports. This collaboration will produce findings on the cutting edge of land analysis, research and training for the future.

Initial findings showcase the value of this new partnership. Results from the 2024-25 Western Ohio Cropland Values and Cash Rents Survey show cropland values in western Ohio were expected to increase in 2025 by 0.6 to 4.1 percent depending on the region and land class. Further, cash rents were expected to increase from 0.9 to 1.9 percent in 2025 depending on the region and land class.

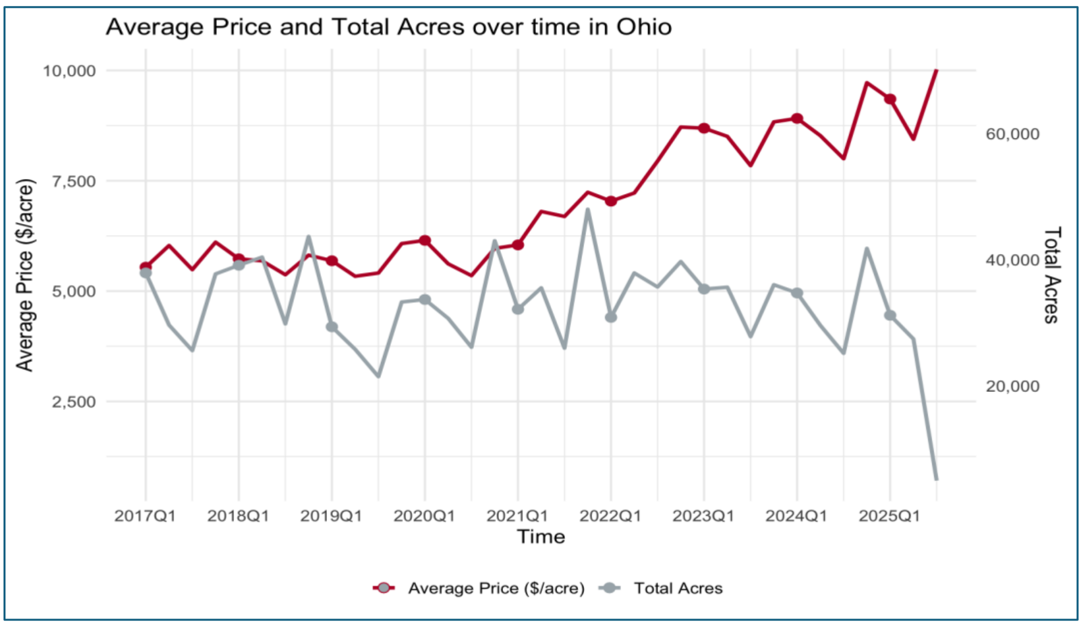
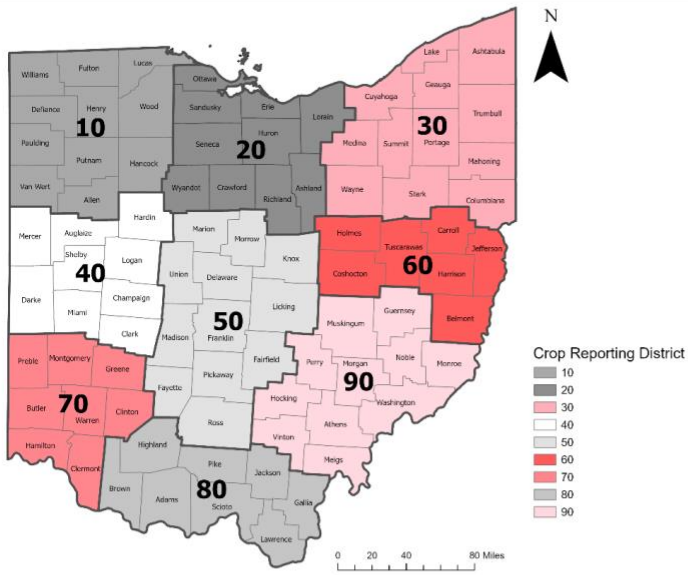


Figure 1: Average price ($/acre) and total acres sold from 2017Q1 to 2025Q3

The above Acres' data broadly support the survey results. The red line shows farmland prices in Ohio from 2017 through the third quarter of 2025 (2025Q3). Prices were generally flat from 2017 through 2020 but have increased by 33% since 2021. The latest data show that average farmland prices in Ohio have reached close to $10,000/acre.

In addition to average prices, Acres data will allow Ohio State researchers to track acres sold. The grey line in Figure 1 shows that farmland sold have remained stable at around 5,000 acres per quarter since 2017. 2025Q3 data show a dip in transacted acres, though this is due to the data still being incomplete.

Data from USDA-NASS Land Values Survey shows average cropland values in Ohio for 2025 at $9,750 per acre, with a 5.2% increase since last year. The Acres data show Ohio average farmland (which includes cropland and pasture) prices between 2024Q3 and 2025 Q2 at $9,006 with a 5.1% increase since the previous four quarters. In addition, according to Acres data, the total number of acres sold in Ohio decreased by 2% to 125,457 acres over the same period.



Crop Reporting District	Average Price per Acre	Total Acres Sold	% Change in Price	% Change in Acres
60	$10,898	1,051	-11.9%	51.3%
70	$10,050	9,909	13.6%	-0.8%
30	$9,922	4,910	15.2%	-25.5%
90	$9,494	613	5.5%	-52.0%
40	$9,419	23,620	0.2%	0.2%
50	$8,995	21,793	-5.7%	2.1%
80	$8,665	3,805	35.8%	-0.5%
10	$8,647	38,563	2.7%	0.5%
20	$8,460	21,194	18.9%	-5.3%
Ohio Overall	$9,006	125,457	5.1%	-2.0%

Data for Q3 2024 - Q2 2025.
Land sale data provided by Acres.

Figure 2: Average price per acre ($/acre) and total acres sold by crop reporting district in Ohio from Q3 2024 – Q2 2025

Figure 2 demonstrates how Acres data also allow Ohio State to track regional price trends. The Figure maps average farmland prices from 2024Q3 to 2025Q2 by crop reporting district. There are significant regional differences in farmland prices and total acres sold. Most acres sold are typically in the Northwest district, followed by the West Central, Central, and North districts. Farmland prices are consistently highest in the Southwest, Northwest, West Central and Central districts; the average price in the other districts varies more over time due to the smaller acreage sold in these districts.

Ohio State's researchers plan to provide more detailed reports and analysis as they continue to collaborate with Acres and share the latest market information and trends.