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COUNTY CASH RENTS IN 2009

The National Agricultural Statistical Service (NASS) recently released their estimates of average cash rents per county for 2009. This is the second year NASS released county rent estimates. Comparison of 2008 and 2009 cash rents provides indications of movements in the rental market.

Cash Rent Changes between 2008 and 2009

Comparison between 2008 and 2009 does not indicate a clear direction for cash rents. Forty-one percent of the counties had cash rent increases while 37% had decreases (see Table 1). The remaining 22% of counties reported no change in cash rents. Overall, NASS reported that average the cash rent for the state of Illinois declined from \$170 per acre in 2008 down to \$164 per acre in 2009, a decline of 4%.

Table 1. County Cash Rents in Illinois, 2008 and 2009.

	Year		% Chg		Year		% Chg		Year		% Chg
	2008	2009			2008	2009			2008	2009	
	<u>\$ per acre</u>				<u>\$ per acre</u>				<u>\$ per acre</u>		
Adams	149	141	-5%	Henry	175	169	-3%	Peoria	170	174	2%
Alexander		81		Iroquois	165	171	4%	Perry	75	74	-1%
Bond	114	124	9%	Jackson		92		Piatt	205	218	6%
Boone	157	144	-8%	Jasper	120	118	-2%	Pike	158	120	-24%
Brown	131	145	11%	Jefferson	82	95	16%	Pope		72	
Bureau	185	210	14%	Jersey	164	145	-12%	Pulaski		109	
Calhoun		136		Jo Daviess	159	151	-5%	Putnam	185	194	5%
Carroll	196	182	-7%	Johnson		76		Randolph	90	81	-10%
Cass	168	177	5%	Kane	159	166	4%	Richland	99	111	13%
Champaign	196	205	5%	Kankakee	155	155	0%	Rock Island	162	174	7%
Christian	186	206	11%	Kendall	175	169	-3%	Saline		86	
Clark	141	136	-4%	Knox	179	171	-4%	Sangamon	224	223	0%
Clay	102	109	7%	LaSalle	176	181	3%	Schuyler	175	147	-16%
Clinton	116	112	-3%	Lawrence	116	114	-2%	Scott		134	
Coles	172	177	3%	Lee	177	181	2%	Shelby	137	170	24%
Crawford	119	117	-2%	Livingston	198	163	-18%	St Clair	122	118	-3%
Cumberland	138	151	9%	Logan	210	232	10%	Stark	181	185	2%
DeKalb	180	192	7%	Macon	211	237	12%	Stephenson	165	186	13%
DeWitt	196	183	-7%	Macoupin	204	178	-13%	Tazewell	161	178	11%
Douglas	190	186	-2%	Madison	123	115	-7%	Union		86	
Edgar	183	163	-11%	Marion	93	94	2%	Vermilion	177	181	2%
Edwards		88		Marshall	181	174	-4%	Wabash		125	
Effingham	115	115	0%	Mason	165	195	18%	Warren	196	184	-6%
Fayette	109	109	0%	Massac		85		Washington	95	87	-8%
Ford	170	164	-4%	McDonough	195	182	-7%	Wayne	107	112	5%
Franklin		72		McHenry	128	137	7%	White	106	109	3%
Fulton	160	181	13%	McLean	190	208	9%	Whiteside	177	172	-3%
Gallatin		127		Menard	168	184	10%	Will	142	142	0%
Greene	164	174	6%	Mercer	164	176	7%	Williamson		67	
Grundy	166	170	2%	Monroe	111	99	-11%	Winnebago	145	145	0%
Hamilton	96	85	-11%	Montgomery	166	164	-1%	Woodford	194	184	-5%
Hancock	161	185	15%	Morgan	192	196	2%				
Hardin		83		Moultrie	213	187	-12%	State	170	164	-4%
Henderson	162	179	10%	Ogle	180	179	-1%				

Source: National Agricultural Statistical Service, U.S. Department of Agriculture.

Expectations for 2010

Generally, rental rates for 2010 are expected to be at the same level as 2009 levels. Recent results presents by the Illinois Society of Professional Farm Managers and Rural Appraisers suggest small changes in average levels between 2009 and 2010.

Summary

NASS provides a valuable service in statistically estimating average cash rents by county. Data for many counties in the United States is available for download from the NASS website: www.nass.usda.gov. The press release showing a map of Illinois cash rent is available from Illinois NASS website: http://www.nass.usda.gov/Statistics_by_State/Illinois/Publications/index.asp.

Average cash rents for 2009 suggest a cash rent market that no longer is increasing at the same rates as in 2007 and 2008. Some counties have average cash rents that are increasing while others are declining. Expectations are that 2010 average cash rents will be at roughly the same levels as 2009 averages.

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