

2023

AG Forecast





South Dakota Agricultural Land Market Trends, 1991-2022: Results from the 2022 South Dakota State University Extension South Dakota Farm Real Estate Survey

The 2022 South Dakota State University (SDSU) Extension Farm Real Estate Market Survey is the 32nd annual survey of agricultural land values and cash rental rates by land use and quality in different regions of South Dakota. This report contains an overview and may or may not reflect actual land values or cash rental rates unique to specific localities or properties. Readers should use this report as a general reference and rely on local sources for specific details.

Your Hometown Grocer

Redfield FOOD CENTER



WELCOME TO YOUR HOMETOWN FOOD CENTER

516 North Main Street • Redfield, SD • 605-472-0424



*Deli Daily Specials
made Hot & Fresh
Every Day!*



Table 1. Reported cash rental rates of South Dakota agricultural land by type of land by region, 2017-2022.

Type of Land	South-east	East Central	North-east	North Central	Central	South Central	South-west	North-west	State
	dollars per acre								
Nonirrigated Cropland									
Average 2022 rate	\$197	\$190	\$163	\$128	\$107	\$83	\$32	\$51	\$130
High Productivity	\$245	\$231	\$203	\$158	\$141	\$95	\$43	\$58	***
Low Productivity	\$160	\$143	\$105	\$80	\$76	\$56	\$27	\$40	***
Average 2021 rate	\$185	\$184	\$150	\$120	\$97	\$79	\$29	\$45	\$118
Average 2020 rate	\$179	\$173	\$146	\$109	\$99	\$72	\$29	\$42	\$113
Average 2019 rate	\$188	\$172	\$155	\$111	\$102	\$73	\$33	\$45	\$126
Average 2018 rate	\$204	\$193	\$166	\$126	\$118	\$89	\$33	***	\$139
Average 2017 rate	\$190	\$193	\$163	\$128	\$112	\$70	\$54	\$41	\$136
Pasture/Rangeland									
Average 2022 rate	\$61	\$65	\$63	\$54	\$45	\$30	\$16	\$16	\$33
High Productivity	\$76	\$84	\$91	\$82	\$60	\$45	\$30	\$30	***
Low Productivity	\$45	\$46	\$38	\$35	\$33	\$20	\$12	\$12	***
Average 2021 rate	\$56	\$57	\$63	\$45	\$39	\$27	\$14	\$15	\$28
Average 2020 rate	\$54	\$59	\$64	\$47	\$41	\$30	\$16	\$15	\$24
Average 2019 rate	\$58	\$76	\$65	\$47	\$45	\$30	\$16	\$15	\$27
Average 2018 rate	\$66	\$75	\$69	\$50	\$50	\$37	\$16	***	\$30
Average 2017 rate	\$81	\$78	\$62	\$58	\$62	\$38	\$14	\$15	\$30

*Serving South Dakota
from South Dakota
since 1916*



DSFM
INSURANCE

De Smet Farm Mutual
Insurance Company
OF SOUTH DAKOTA

For Your Insurance Needs



Farm & Ranch



Home



Auto

To find an agent near you please visit
our website agent directory.

DeSmetFarmMutual.com

605.854.3337

McGILLVREY
HEATING &
COOLING
Sales &
Service
800.840.4582

(605) 883-4582

Mansuro & Co. Gasworks
Amana
AMERICA'S BRAND FOR COMFORT

heatilator
The first name in fireplaces

South Dakota Cash Rental Rates and Agricultural Land Values

Cash rental rates for each region are summarized in Table 1 (see Page 3). The same information is summarized by region and county cluster in Table 2. The statewide change in average cash rental rates

per-acre from 2021 to 2022 increased \$12 for cropland and \$5 for pasture/ rangeland.

There is no new information on irrigated land due to insufficient response.

Table 3. Per-pair and Yearling Monthly rental rates for 2022.

Category	Eastern	Central	South Central	Western
	dollars per month			
Per Pair				
Average value, 2021	\$57	\$47	\$50	\$45
High	\$67	\$65	\$58	\$55
Low	\$45	\$38	\$40	\$35
Yearling				
Average value, 2021	\$43	\$44	\$41	\$37
High	\$51	\$48	\$47	\$43
Low	\$33	\$33	\$31	\$25

2022 Per-pair and Yearling monthly grazing rates

Average per-pair monthly rental rates for 2022 grazing season range from \$35 to \$67. Average yearling rental rates were reported to be between \$25 and \$51 depending on location (see Table 3 above).

Monthly rental rates for cow-calf pairs and

yearlings are summarized by reporting district that we received sufficient responses for in Table 3.



FARMERS and MERCHANTS
Branch of First National Bank

**THE BEST IN SERVICE
THE BEST IN BUSINESS &
PERSONAL BANKING**
...in the Best Communities!

333 Dakota Avenue, South
605-353-6800

WWW.FIRSTNATIONALBANKS.COM

Member FDIC

INSURANCE DESIGNED WITH YOU AND YOUR DREAMS IN MIND.

CALL ME TODAY AT (605) 352-4943.



AMERICAN FAMILY INSURANCE
American Family Mutual Insurance Company, S.I. & its Operating Companies, 6000 American Parkway, Madison, WI 53783 ©2015 006441 - Rev. 2/20 - 14402653

Volquardsen & Associates INC
Kristal Volquardsen, Agent
312 Kansas Ave SE
Huron, SD 57350
Certified Agency in Customer Excellence

Disclaimer

The South Dakota Agricultural Land Market Trends 1991-2022 publication is created for educational purposes to provide insight on recent trends in agricultural land values and rental rates in South Dakota. Agricultural land values and rental rates in the report represent averages for different regions of the state. Actual land values or rental rates for an individual parcel will vary from reported figures dependent on quality attributes and local market forces of the area.

Survey responses were examined to eliminate data that was obviously erroneous, no further effort was made to independently verify or corroborate the data. Physical attributes such as location, soil type, topography, or depth to water may affect the value of given real property causing the value to deviate

REPORT / Page 5



HURON & REDFIELD
Buying all types of sunflowers.
Call for price and details.

Contact

Jarrid Graff for Black Oil & Con-Oil Sunflowers
(605) 350-0188
Danny Dale for Confection Sunflowers at
(605) 412-0129

Thank You for the business and have a safe and successful year!

We have trucks available for farm pickup!

REPORT:

From Page 4

substantially from what may be considered normal for the area. Also, local market forces such as the competitive nature of an area have the ability to greatly impact agricultural land values or rental rates. In addition, variations exist within regions and clusters that may cause real estate values and rental rates to differ substantially within the region.

Due to the inherent limitations of surveys, information in this report should not be used to set a specific rental rate or value a particular parcel of real property for sale, security for a loan, and other related legal matters. The published prices in this report should not be used as the only factor to establish rental arrangements.

Longer Term Perspective on Farmland Market Changes, 1991 – 2022

Since the amount of land devoted to production agriculture has changed little during this 30-year period, the supply of land is considered relatively fixed.

As a result, changes in demand for land are the main factors driving its value and market price. Many factors influence the demand for agricultural land, and yields of other risk free assets, or returns from risky assets.

There are a few key elements driving changes in farm land values. These include cash rent, working capital, supply of land, interest rates, inflation and similar investments. These elements can be divided into two groups. First cash rents and working

capital have improved from 2020. Working capital improved with the increase in crop prices and the influx of government aid for disaster and virus relief. The increase in input prices in fall of 2021 and into 2022 put pressure on profit margins for the 2022 crop. Crop output prices have risen sharply into the spring of 2022 providing some hope for better margins in 2022.

The second group, supply of land, interest rates, inflation and investment prospective are creating positive pressure on land values. Looking forward into 2022 and beyond the increases in interest rates to gain control of inflation will have negative pressure on land values.

Find the good in every day

Longer-term historical data from annual SDSU Extension surveys of agricultural land values and cash rental rates in South Dakota from 1991 to 2022 are located in Appendix Tables 2 and 3 (see Pages 7, 8 and 11).



Reliable. Responsive. Respected.

A smart insurance program can make all the difference.

We are here to design and manage an insurance program that is specific to your agri-business and benefits needs, with a promise to work as hard as you do.



BETSY CLEMENTE
ACCOUNT EXECUTIVE



MANDI FORMAN
ACCOUNT EXECUTIVE

1820 Dakota Avenue South | Huron, SD | 605-353-2800 | INFO@ATTINSURE.COM



Magness Livestock

EAST HWY 14 • 105 CUSTER AVE NE • HURON, SD

352-8759 or 1-800-310-8760

CATTLE SALES - FRIDAYS 10:00 AM

WWW.MAGNESS.INFO

Table 4. Average reported value and annual percentage change in value of South Dakota agricultural land by type of land by region.

Type of land	South-east	East Central	North-east	North Central	Central	South Central	South-west	North-west	State
	dollars per acre								
Nonirrigated Cropland									
Average value, 2022	\$6,930	\$7,497	\$6,114	\$4,661	\$4,373	\$2,788	\$1,261	\$1,616	\$4,835
Average value 2021	\$5,563	\$5,780	\$4,740	\$3,719	\$3,452	\$2,101	\$1,055	\$1,421	\$3,814
Average value, 2020	\$5,388	\$5,433	\$4,597	\$3,370	\$3,502	\$1,901	\$1,027	\$1,318	\$3,638
Average value, 2019	\$5,648	\$5,400	\$4,606	\$3,447	\$3,764	\$1,937	\$1,188	\$1,408	\$3,747
Average value, 2018	\$6,361	\$6,237	\$4,546	\$3,534	\$3,347	\$2,125	\$1,207	\$1,369	\$3,937
Annual % change 22/21	24.6%	29.7%	29.0%	25.3%	26.7%	32.7%	19.5%	13.7%	26.8%
Pasture/Rangeland**									
Average value 2022	\$3,100	\$3,157	\$2,146	\$1,671	\$2,128	\$1,320	\$848	\$850	\$1,336
Average value 2021	\$2,499	\$2,792	\$1,829	\$1,453	\$1,640	\$1,112	\$747	\$757	\$1,140
Average value, 2020	\$2,440	\$2,680	\$1,845	\$1,517	\$1,737	\$1,147	\$775	\$765	\$1,162
Average value, 2019	\$2,518	\$3,159	\$1,876	\$1,463	\$1,863	\$1,146	\$749	\$810	\$1,203
Average value, 2018	\$2,829	\$2,624	\$2,178	\$1,718	\$1,882	\$1,241	\$839	\$781	\$1,252
Annual % change 22/21	24.1%	13.1%	17.3%	15.0%	29.8%	18.7%	13.6%	12.3%	17.2%

Land Values and Changes

For 2022, the statewide average of nonirrigated cropland values increased almost 27.0% (see Table 4 above). Statewide average is \$4,835 in 2022 compared to \$3,814 in 2021.

West Hwy. 14
Huron



605-352-8682

Cattle Sales every TUESDAY

9am - Weighups 11am - Feeder Cattle
Other Special Sales as advertised.

www.livestockrus.com

Kim Ulmer - 845-8700 D. Mandernach - 203-0548 Eli Hofer - 605-353-5049
Jim Anderson - 350-0472 Frank Harris - 660-287-2658 Cauby Hofer - 605-350-0193

WW Tire SERVICE INC.

YOUR FULL SERVICE TIRE & TRUCK SERVICE CENTER

FARM • COMMERCIAL • INDUSTRIAL

Before you head into the fields this Spring visit

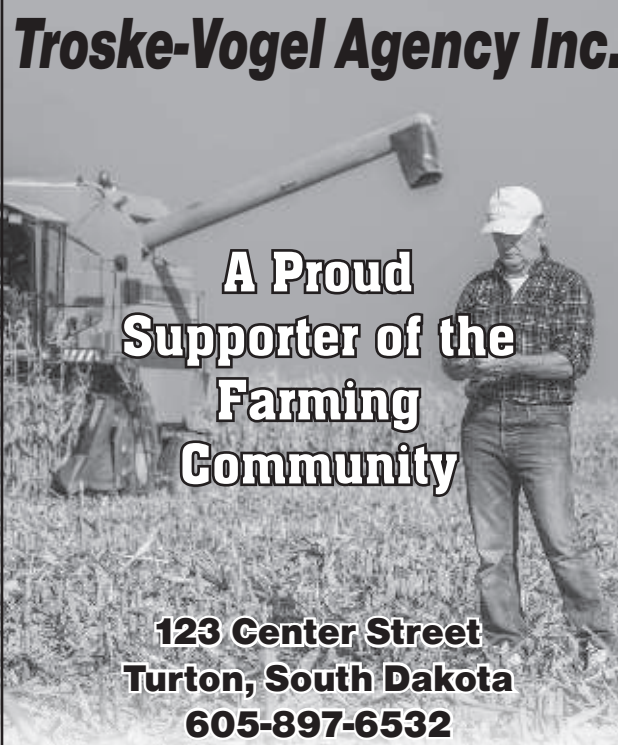
WW Tire.
Your Farm Tire Dealer for Tractor, Implements, and Specialty Tires Including Solideal Ag Tracs



1520 US HWY 14 W. HURON, SD • 605-352-9126

Troske-Vogel Agency Inc.

A Proud Supporter of the Farming Community



123 Center Street
Turton, South Dakota
605-897-6532

Salvaging Drought Stressed Crops

While drought-stressed crops can be utilized as forage for livestock, there are many factors to consider before harvesting.

To help producers navigate through these issues, SDSU Extension and the South Dakota Soil Health Coalition released the, "Salvaging Drought Stressed Crops" video series.

Every farm and ranch faces its own unique challenges and this information is intended to be applied as producers see fit to their own personal situations.

Learn more on the South Dakota State University Extension website.

Table 2. County Cluster Cash Rental Rates Reported February, 2017-2022 rates.

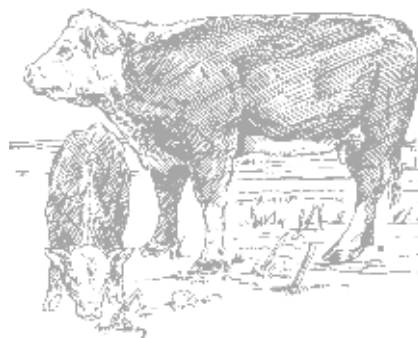
Type of Land	Southeast				East Central			
	All	Clay Lincoln Turner Union	Bon Homme Hutchinson Yankton	Charles Mix Douglas	All	Minnehaha Moody	Brookings Lake McCook	Sanborn Davison Hanson Kingsbury Miner
dollars per acre								
Nonirrigated Cropland								
Average 2022 rate	\$197	\$243	\$173	\$133	\$190	\$242	\$234	\$169
High Productivity	\$245	\$286	\$227	\$162	\$231	\$286	\$269	\$195
Low Productivity	\$160	\$196	\$152	\$102	\$143	\$164	\$142	\$132
Average 2021 rate	\$185	\$233	\$168	\$123	\$184	\$228	\$214	\$162
Average 2020 rate	\$179	\$225	\$162	\$119	\$173	\$214	\$201	\$152
Average 2019 rate	\$188	\$236	\$170	\$125	\$172	\$213	\$200	\$151
Average 2018 rate	\$204	\$231	\$176	\$133	\$193	\$231	\$181	\$173
Pasture/Rangeland								
Average 2022 rate	\$61	\$58	\$58	\$43	\$65	\$73	\$70	\$57
High Productivity	\$76	\$79	\$70	\$59	\$84	\$90	\$95	\$72
Low Productivity	\$45	\$43	\$54	\$35	\$46	\$50	\$49	\$40
Average 2021 rate	\$56	\$58	\$58	\$43	\$57	\$66	\$67	\$52
Average 2020 rate	\$54	\$57	\$56	\$42	\$59	\$68	\$69	\$53
Average 2019 rate	\$58	\$61	\$60	\$45	\$76	\$88	\$90	\$69
Average 2018 rate	\$66	\$74	\$61	\$48	\$75	\$80	\$78	\$70

Table 2 continues on Page 8

JENSEN'S

110 DAKOTA NORTH - HURON, SD
LIVESTOCK FEED AND
VET SUPPLIES

1-800-952-3619



"Get ready for calving season!! Stop in at Jensen's for all your calving supplies and more. Locally owned and here to serve you for over 60 years!"

Join Us For Our Open House on Dec. 9th

STOP IN FOR ALL YOUR

- water softener salts
- mouse bait
- dog food
- cat food
- rabbit food
- horse feed
- chicken feed
- wood shavings
- boots
- and all other livestock supplies

BUSINESS HOURS: Mon. - Fri. 8:00 am to 6:00 pm • Sat. 8:00 am to 3:00 pm

Redfield Energy LLC

Redfield, SD 57469

www.redfieldenergy.com

(605) 302-0090

Table 2. (continued)

Type of Land	Northeast				North Central			
	All	Codington Deuel Hamlin	Grant Roberts	Clark Day Marshall	All	Brown Spink	Edmund Faulk McPherson	Campbell Potter Walworth
	dollars per acre							
Nonirrigated Cropland								
Average 2022 rate	\$163	\$173	\$179	\$158	\$128	\$177	\$113	\$98
High Productivity	\$203	\$225	\$201	\$193	\$158	\$244	\$135	\$120
Low Productivity	\$105	\$100	\$120	\$102	\$80	\$103	\$78	\$67
Average 2021 rate	\$150	\$159	\$169	\$144	\$120	\$168	\$108	\$92
Average 2020 rate	\$146	\$154	\$164	\$140	\$109	\$153	\$98	\$83
Average 2019 rate	\$155	\$164	\$175	\$149	\$111	\$156	\$100	\$85
Average 2018 rate	\$166	\$174	\$168	\$151	\$126	\$154	\$114	\$100
Pasture/Rangeland								
Average 2022 rate	\$63	\$74	\$59	\$54	\$45	\$53	\$43	\$31
High Productivity	\$91	\$92	\$97	\$82	\$60	\$76	\$57	\$43
Low Productivity	\$38	\$42	\$41	\$35	\$28	\$34	\$29	\$21
Average 2021 rate	\$63	\$74	\$59	\$54	\$45	\$53	\$43	\$31
Average 2020 rate	\$64	\$74	\$60	\$55	\$47	\$55	\$45	\$32
Average 2019 rate	\$65	\$76	\$60	\$59	\$47	\$59	\$48	\$34
Average 2018 rate	\$69	\$66	\$69	\$61	\$50	\$55	\$53	\$31

Type of Land	Central				South Central	South West	North West
	All	Aurora Beadle Jerauld	Buffalo Brule Hand Hyde	Hughes Sully	All*	All*	All*
	dollars per acre						
Nonirrigated Cropland							
Average 2022 rate	\$107	\$135	\$105	\$95	\$83	\$32	\$51
High Productivity	\$141	\$175	\$146	\$125	\$95	\$43	\$58
Low Productivity	\$76	\$85	\$75	\$70	\$56	\$27	\$40
Average 2021 rate	\$97	\$126	\$99	\$87	\$79	\$29	\$45
Average 2020 rate	\$99	\$126	\$99	\$87	\$72	\$29	\$42
Average 2019 rate	\$102	\$130	\$102	\$90	\$73	\$33	\$45
Average 2018 rate	\$118	\$139	\$115	***	\$89	\$33	***
Pasture/Rangeland							
Average 2022 rate	\$45	\$50	\$48	\$51	\$30	\$16	\$17
High Productivity	\$60	\$67	\$62	\$60	\$45	\$30	\$25
Low Productivity	\$33	\$42	\$37	\$39	\$20	\$12	\$12
Average 2021 rate	\$39	\$44	\$41	\$46	\$27	\$14	\$15
Average 2020 rate	\$41	\$44	\$41	\$46	\$30	\$16	\$15
Average 2019 rate	\$45	\$48	\$45	***	\$30	\$16	\$15
Average 2018 rate	\$50	\$60	\$48	***	\$37	\$16	***

Environmental training for CAFOs planned

An environmental training session for operators of Concentrated Animal Feeding Operations (CAFOs), will be held Wednesday, Dec. 7, at the Huron Event Center.

Registration will begin at 8:30 a.m. with the program following at 8:45 a.m. and concluding at approximately 4:45 p.m.

This current training program meets the training requirement of the General Water Pollution Control Permit for CAFOs as long as it is attended within three years of obtaining coverage under the new permit. Manure applicators, producers and any other interested individuals who are not currently applying for a permit can also benefit from the information and are encouraged to attend.

"Past attendees of this program have come away with at least one new practice they consider adopting related to land application, livestock feeding,

TRAINING / Page 12



Crop Insurance Precision Planting

From
"Your Side of the Fence"



605-353-1112
Huron, SD
www.baumanagency.com

Bauman Agency is an Equal Opportunity Employer

AGRICULTURE SPOKEN HERE

When you're in the business of growing crops and feeding livestock, you need a lender that understands farming. We speak your language and understand the unique financial needs of your farming operation. As a locally owned community bank, AB&T has an experienced team of ag professionals ready to assist you.

LOOK TO AMERICAN BANK & TRUST FOR:

- AG OPERATING LOANS
- CROP INSURANCE
- LAND LOANS
- ESTATE PLANNING



Make AB&T of Huron your trusted ag advisor. Call or visit ABT.bank today!

Bob Goetz

Regional President
1820 Dakota Ave. S
Huron, SD
(605) 352-9122

Bryan Van Scharrel

VP, Ag Business Banker
1820 Dakota Ave. S
Huron, SD
(605) 353-2827

Tyson Decker

Ag Business Banker
201 S Ottawa St.
Iroquois, SD
(605) 353-2813

Quint Hofer

VP, Crop Insurance Manager
1820 Dakota Ave. S
Huron, SD
(605) 353-2830

 American Bank & Trust

Table 5. Average reported value per acre of agricultural land by South Dakota region, county clusters, type of land and land productivity, February 2017-2022.

Agricultural Land Type and Productivity	Southeast				East Central			
	All	Clay Lincoln Turner Union	Bon Homme Hutchinson Yankton	Charles Mix Douglas	All	Minnehaha Moody	Brookings Lake McCook	Sanborn Davison Hanson Kingsbury Miner
		dollars per acre						
Nonirrigated Cropland								
Average 2022	\$6,930	\$8,488	\$7,512	\$4,789	\$7,497	\$9,540	\$7,571	\$5,381
High Productivity	\$9,063	\$11,041	\$8,678	\$5,735	\$10,169	\$12,969	\$10,269	\$6,976
Low Productivity	\$5,636	\$5,777	\$5,787	\$5,008	\$5,676	\$6,205	\$5,823	\$4,961
Average 2021 rate	\$5,563	\$7,200	\$5,500	\$3,990	\$5,780	\$7,867	\$6,503	\$4,305
Average 2020 rate	\$5,388	\$6,793	\$5,237	\$3,800	\$5,433	\$7,337	\$5,973	\$4,152
Average 2019 rate	\$5,648	\$7,120	\$4,974	\$3,750	\$5,400	\$7,500	\$6,500	\$4,343
Average 2018 rate	\$6,361	\$7,490	\$5,359	\$3,900	\$6,237	\$7,575	\$6,165	\$5,148
Average 2017 rate	\$5,570	\$6,700	\$5,427	\$4,425	\$6,160	\$7,265	\$6,715	\$5,156
Pasture/Rangeland**								
Average 2022	\$3,100	\$3,574	\$3,328	\$2,398	\$3,157	\$3,856	\$2,572	\$3,042
High Productivity	\$3,769	\$4,567	\$3,896	\$3,041	\$4,317	\$4,750	\$4,137	\$3,867
Low Productivity	\$2,367	\$2,668	\$2,426	\$1,579	\$2,307	\$2,930	\$1,909	\$2,047
Average 2021 rate	\$2,499	\$2,974	\$2,473	\$2,050	\$2,792	\$3,369	\$2,331	\$2,675
Average 2020 rate	\$2,440	\$2,876	\$2,469	\$2,043	\$2,680	\$3,333	\$2,320	\$2,670
Average 2019 rate	\$2,518	\$2,933	\$2,500	\$2,050	\$3,159	\$3,583	\$2,500	\$3,071
Average 2018 rate	\$2,829	\$3,250	\$2,470	\$2,100	\$2,624	\$3,313	\$2,318	\$2,318
Average 2017 rate	\$2,450	\$2,688	\$2,471	\$2,175	\$2,546	\$2,960	\$2,400	\$2,518

Table 5 continues on Pages 12 and 13

USDA seeks nominations for advisory committee on agriculture statistics

WASHINGTON – The U.S. Department of Agriculture's National Agricultural Statistics Service (NASS) is seeking nominations to the Advisory Committee on Agriculture Statistics.

Members of this committee advise the Secretary of Agriculture on the scope, timing and content of periodic agricultural censuses, surveys of agriculture, and other related industries. The committee also makes recommendations on the content of agriculture reports and represents the views and data needs of suppliers and users of agricultural statistics.

The committee, appointed by the Secretary of Agriculture, consists of 22 members representing multiple disciplines and interests including, but not limited to: agricultural producers, national farm organizations, agricultural economists, rural sociologists, farm policy analysts, educators, state agricultural organizations, organic agriculture, local and regional food systems and agriculture-related business and marketing experts.

NOMINATIONS / Page 14

Looking for a picket fence stand in 2023?

- **METER CALIBRATION**
- **PLANTER MAINTENANCE CHECKS**

CALL US FOR 2023 PRICING

BAUMAN AGENCY!

Pioneer Seed, Crop Insurance,
and Precision Planting Sales and Service
from *your* side of the fence.

19897 SD Hwy 37 • Huron, SD

www.baumanagency.com

605-353-1112

Pioneer Agency
Equal Opportunity Provider


DeYoung Electric LLC

Christopher DeYoung, Owner
Residential, Commercial, Farmstead

605-214-0503

deyoungelectric@yahoo.com

Quality, Dependable Service
References Available

The SHOP

Auto & Truck
472-0103
REPAIR &
MAINTENANCE



Truck Parts & Accessories
Tire Sales & Service
FREE Pick up and Delivery
Located 3 miles north of
Redfield on Hwy. 281

Table 5. (continued)


Agricultural Land Type and Productivity	Central				South Central	South West	North West
	All	Aurora Beadle Jerauld	Buffalo Brule Hand Hyde	Hughes Sully	All*	All*	All*
	dollars per acre						
Nonirrigated Cropland							
Average 2022 rate	\$4,373	\$5,177	\$3,954	\$3,988	\$2,788	\$1,261	\$1,616
High Productivity	\$5,301	\$7,127	\$5,185	\$4,332	\$3,224	\$1,569	\$1,876
Low Productivity	\$3,001	\$4,132	\$2,837	\$3,176	\$2,163	\$1,093	\$1,221
Average 2021 rate	\$3,452	\$3,785	\$3,200	\$2,897	\$2,101	\$1,055	\$1,421
Average 2020 rate	\$3,502	\$3,770	\$3,205	\$2,892	\$1,901	\$1,027	\$1,318
Average 2019 rate	\$3,496	\$3,764	\$3,174	\$3,010	\$1,937	\$1,188	\$1,408
Average 2018 rate	\$3,347	\$3,800	\$3,250	\$3,100	\$2,125	\$1,207	\$1,369
Average 2017 rate	\$3,291	\$3,920	\$2,823	***	\$2,203	\$1,428	\$1,142
Pasture/Rangeland**							
Average 2022 rate	\$2,128	\$2,322	\$2,271	\$1,793	\$1,320	\$848	\$850
High Productivity	\$2,545	\$3,163	\$2,869	\$1,599	\$1,567	\$1,021	\$1,036
Low Productivity	\$1,213	\$1,654	\$1,551	\$1,146	\$947	\$760	\$731
Average 2021 rate	\$1,640	\$1,800	\$1,750	\$1,369	\$1,112	\$747	\$757
Average 2020 rate	\$1,737	\$1,815	\$1,800	\$1,433	\$1,147	\$775	\$765
Average 2019 rate	\$1,863	\$1,859	\$1,870	***	\$1,146	\$749	\$810
Average 2018 rate	\$1,892	\$2,400	\$1,938	\$1,408	\$1,241	\$839	\$781
Average 2017 rate	\$2,011	\$2,394	\$1,771	\$1,750	\$1,150	\$887	\$650

Conclusion

Given current agricultural prices and economic conditions, it is important to understand that a large range of variability exists throughout the state, in regions and at the county level in terms of land values and rental rates. Land owners and producers need to have a good idea of the productivity level of their land, as well as their budget requirements when determining rental rates and sale values.

These values and rates are regional and should only be used as a guide and are not an indication of values for specific properties.

TULARE COUNTRY MEATS



2 CONVENIENT LOCATIONS

105 US Hwy 281 • Tulare, SD • 596-4280
630 21st St SW • Huron, SD • 554-3005

TRAINING:

From Page 8

air quality or soil conservation,” said Bob Thaler, Distinguished Professor & SDSU Extension Swine Specialist.

Presentations and speakers will include:

- Water Quality - John McMaine, Assistant Professor and SDSU Extension Water Management Engineer
- Livestock Nutrition Options for Altering Nitrogen and Phosphorus Content of Manure - Bob Thaler, Distinguished Professor & SDSU Extension Swine Specialist
- South Dakota DANR Livestock Permit Program - Jason Roggow, Natural Resources Engineer for the South Dakota Department of Agriculture and Natural Resources
- Managing Nitrogen and Phosphorus in Land Applications of Manure - Anthony Bly, SDSU Extension Soils Field Specialist
- Soil Erosion and Infiltration - Kent Vlieger, Soil Health Specialist with the USDA Natural Resources Conservation Service
- Air Quality and Odor - Xufei Yang, SDSU Extension Environmental Quality Engineer

Online Registration

Registration is required using the form below by December 6. To cover the cost of the event, registration is \$50 for the first person from a farm or operation and includes lunch, breaks and training materials. Additional participants from the farm/operation can register for \$50 to receive a binder or \$25 for attendance only without additional binders.

For more information contact Bob Thaler at 605-688-5435 or John McMaine at 605-688-5141.

WE BELIEVE IN FAMILY FARMERS

√ Ag and FSA guaranteed loans are our primary focus.

FSB FARMERS STATE BANK

Your Independent Bank since 1915



897-6532 • Turton, SD 57477

Member FDIC

Table 5. (continued)

Agricultural Land Type and Productivity	Northeast				North Central			
	All	Codington Deuel Hamlin	Grant Roberts	Clark Day Marshall	All	Brown Spink	Edmund Faulk McPherson	Campbell Potter Walworth
	dollars per acre							
Nonirrigated Cropland								
Average 2022 rate	\$6,114	\$7,070	\$5,814	\$5,459	\$4,661	\$5,710	\$3,809	\$4,465
High Productivity	\$7,874	\$8,923	\$7,684	\$6,997	\$6,004	\$8,376	\$4,737	\$4,676
Low Productivity	\$4,098	\$4,488	\$4,279	\$3,500	\$2,808	\$2,820	\$2,555	\$3,169
Average 2021 rate	\$4,740	\$5,150	\$4,701	\$4,369	\$3,719	\$5,011	\$2,975	\$3,170
Average 2020 rate	\$4,597	\$5,133	\$4,633	\$4,218	\$3,370	\$4,575	\$2,670	\$3,216
Average 2019 rate	\$4,606	\$5,143	\$4,800	\$4,200	\$3,447	\$4,860	\$2,733	\$3,320
Average 2018 rate	\$4,546	\$4,862	\$4,458	\$4,470	\$3,534	\$4,273	\$3,235	\$3,314
Average 2017 rate	\$4,654	\$4,761	\$4,708	\$4,501	\$4,030	\$4,950	\$3,033	\$3,033
Pasture/Rangeland**								
Average 2022 rate	\$2,146	\$2,337	\$2,056	\$2,046	\$1,671	\$1,679	\$1,610	\$1,724
High Productivity	\$3,369	\$3,303	\$3,658	\$2,896	\$2,222	\$2,495	\$1,897	\$2,274
Low Productivity	\$1,611	\$1,770	\$1,491	\$1,575	\$1,269	\$1,390	\$1,035	\$1,383
Average 2021 rate	\$1,829	\$1,840	\$1,869	\$1,778	\$1,453	\$1,460	\$1,400	\$1,500
Average 2020 rate	\$1,845	\$1,843	\$1,860	\$1,800	\$1,517	\$1,575	\$1,387	\$1,530
Average 2019 rate	\$1,877	\$1,886	\$1,900	\$1,878	\$1,463	\$1,560	\$1,389	\$1,500
Average 2018 rate	\$2,178	\$2,150	\$2,253	\$2,120	\$1,718	\$1,955	\$1,744	\$1,060
Average 2017 rate	\$2,089	\$2,241	\$2,080	\$1,911	\$1,914	\$2,519	\$1,450	\$1,383



Maximize Your Soil's Potential!

- **Soil Management Zoning**
 - *The most accurate and consistent soil zoning in the industry*
 - *Variable rate seed & fertilizer prescriptions*
- **Tile Drainage Assistance**
 - *Complete tile layout planning & cost estimate*
 - *Permitting assistance*
- **Agronomy Services**

Give Us A Call Today 605-302-0085

Francis Schaffer 605-380-1073 Jim Millar 605-460-1033

www.precisionsoil.com

FACT:

In 1900, 38 percent of the United States' workers were employed in agriculture. Today, there are less than 2 percent.

You Need It? We Have It!



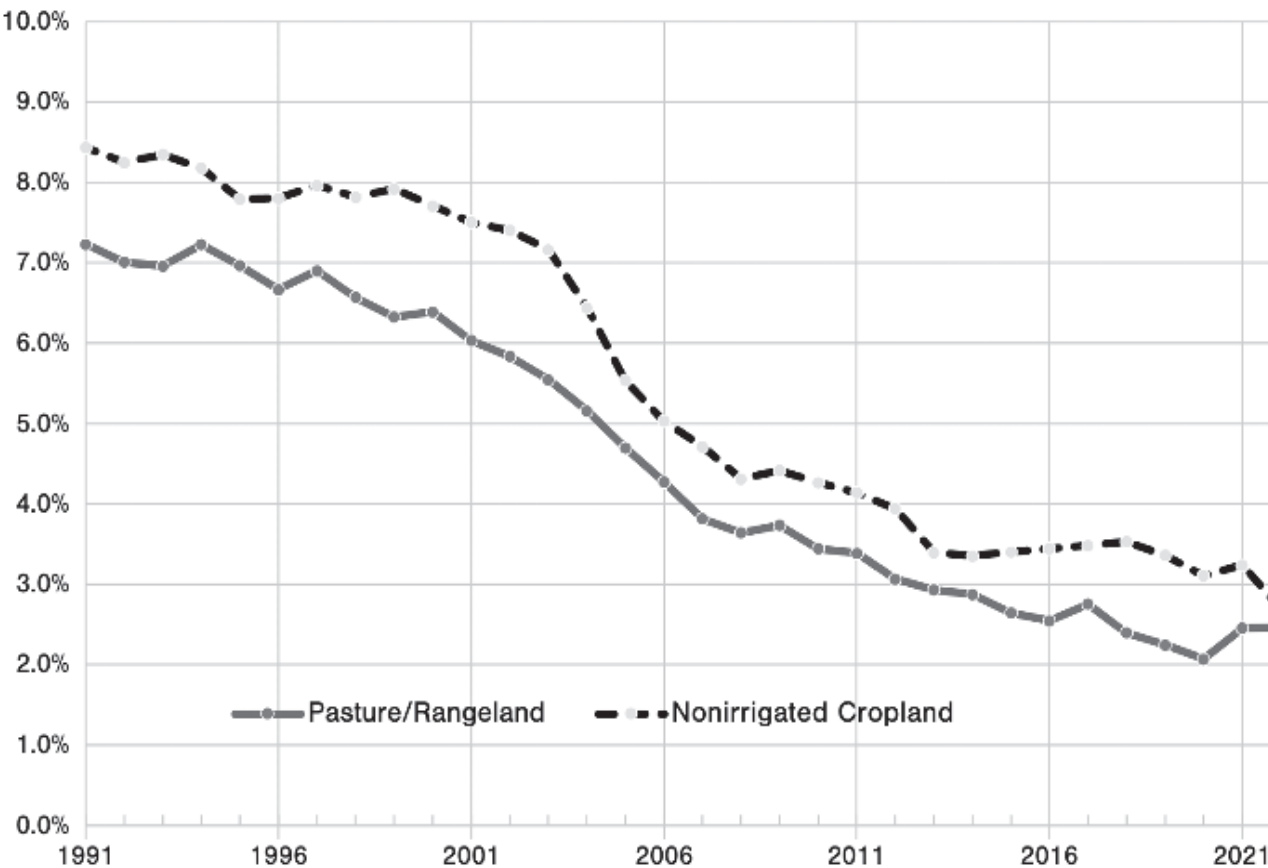
- Ear Tags • Calving & Vet Supplies
- Fencing • Feed • Water Tanks
- Mineral Feeders

We are now an Authorized Distributor for Welding Gases & Supplies



Store Hours:
M-F 8am - 5:30 PM • Sat 8am - 5pm
701 3rd St West • Redfield
605-472-2550

Graph 1. Gross Rent-to-Value Ratio 1991-2022



Rates of Return to South Dakota Agricultural Land

The gross rate of return (gross cash rent as a percent of land value) is used to estimate current rates of return to land.

It is calculated from a respondent's reported average cash rental rates and their reported values of leased land.

This is a measure of the gross rate of return obtained by landlords, before deduction of property taxes and other landlord expenses. The 1991 to 2022 trend in the gross cash rent-to-value ratio is depicted in Graph 1 (see above).

In 2022, the state-

wide average gross rates of return (rent-to-value ratio) are:

- 2.5% for pasture/rangeland.
- 2.7% for non-irrigated cropland.


This is the 11th year that the gross rates of return for cropland has been

4.0% or lower (Graph 1). The gross rent-to-value ratio generally follows interest rates.

"The farmer has to be an optimist or he wouldn't still be a farmer."

— Will Rodgers

FARMERS!



BULK DELIVERY of

To the Farm & Field

- LP Gas
- Fuel Oil
- Gasoline
- Diesel
- Lubricants
- Ethanol

"Locally owned for over 85 years"

RAYMOND OIL CO.
2ND & WYOMING, HURON, SD
1-800-479-8711 • 352-8711


Heartland State Bank
Your Friendly Financial Bank
Member FDIC
Equal Housing Lender

Tulare 596-4123

Redfield 475-5500

Highmore 852-2177

Wessington 458-2255

 Member FDIC

NOMINATIONS: From Page 10

Members serve a staggered two-year term and can serve up to three terms for a total of six consecutive years. NASS recently renewed the committee's charter and is currently seeking member nominations.

Nominations are open to the public and any interested person or organization may nominate qualified individuals. To submit a nomination, complete the AD-755 form, Advisory Committee or Research and Promotion Background Information.

The completed form must be received by Dec. 7, 2022, by one of the following methods:

- Email: Scan the completed form and email it to: HQOA@nass.usda.gov

- eFax: (855) 493-0445

- Mail: Nominations may be mailed to Kevin Barnes, Associate Administrator, National Agricultural Statistics Service, U.S. Department of Agriculture, 1400 Independence Avenue SW., South Building Room 5041-A, Washington, DC 20250

 **WILBUR-ELLIS**
AGRIBUSINESS

Thank You Farmers

ag.wilburellis.com

JESSEN ELECTRIC

Electrical Wiring for
Commercial, Residential and Farmstead

Brad Jessen - Owner
Redfield, SD
605-472-0707

bryant

Heating & Cooling Systems
Electric Wiring • Farmstead, Commercial
Residential • Infloor Heating Systems
Geothermal Systems • Fireplaces
A.O. Smith Water Heaters

Jessen Heating, Refrigeration & Electric Inc.
Redfield, SD 57469 • 605-472-0707

Survey Methods and Response Characteristics

The primary purpose of the 2022 South Dakota Farm Real Estate Market Survey was to obtain regional and statewide information on 2022 per-acre agricultural land values and cash rental rates by land use and land productivity. E-mails were sent to 600 potential respondents. The survey links were also posted in the South Dakota Banker's Association Newsletters and the American Society for Farm Management and Rural Appraisal (ASFMRA).

Potential respondents were persons employed in one of the following occupations: 1) agricultural lenders (senior agricultural loan officers of commercial banks or Farm Credit Service), 2) loan officers or county directors of the USDA Farm Service Agency (FSA), 3) Extension Service agricultural field specialists, and 4) licensed appraisers and assessors.

Respondents were asked to report land values and cash rental rate information for nonirrigated cropland, rangeland/pastureland in their locality. Nearly one-third of respondents reported land market information for at least two counties. The number of responses exceeded the number of respondents as some persons (primarily appraisers and lenders) completed multiple survey schedules providing different land value and cash rental data for different counties in their trade territory.

Overall, a total of 85 respondents provided 169 usable responses (*Appendix Table 1 on this page*). Regional average land values by

Appendix Table 1. Participant's main occupation

Occupation	Percentage
Extension	1%
Bank Loan Officer	24%
Farm Service Agency	12%
Realtor/Broker	5%
Appraiser	33%
Assessor	9%
Insurance Agent	2%
Other	14%

land use are simple average (mean) values of usable responses. Statewide average land values by land use are weighted by the relative number of acres in each region in the same land use. Prior to 2017 all-agricultural land values, regional and statewide, are weight-

SURVEY / Page 16

Farming isn't easy.
Each year there are different
challenges that test your patience
and your determination.
But at each obstacle, you rise to the top.

You tend to your community
and watch your loved ones grow –
and your crops, too.
With the weight of the world on your
shoulders, you keep on keepin' on.

For that, we thank you.

*Thank you
Farmers!*



Your Farm. Your Future. Our Focus.



Huron | 605-352-8519

www.KibbleEq.com



 PURINA.

Balanced Nutrition

It's What We Do

Let our team of Feed Consultants help
you develop the right feeding program
for your cattle in your environment.

605-352-8581

www.dakotalandfeeds.com



SURVEY:

ed by the proportion of acres in each agricultural land use. Thus, all-agricultural land values in this report are weighted average values by region and land use. This weighted average approach is analogous to the cost (inventory) approach of estimating farmland values in rural land appraisal.

This approach has important implications in the derivation of statewide average land values and regional all-land values. For example, the two western regions of South Dakota with the lowest average land values have nearly 61% of the state's rangeland acres, 39% of all-agricultural land acres and only 16% of cropland acres. Our approach increases the relative importance of western South Dakota land values in the final computations and results in lower statewide average land values.

The weighting factors used to develop statewide average land values are based on estimates

From Page 15

of non-irrigated agricultural land use for privately owned farmland in South Dakota. It excludes agricultural land (mostly rangeland) leased from tribal or federal agencies, which is mostly located in the western and central regions of the state. Irrigated land is also excluded from regional and statewide all-land values.

The land-use weighting factors were developed from county-level data in the 2017 South Dakota Census of Agriculture and other sources.

Regional average rental rates by land use are simple average (mean) values of usable responses. Statewide average cash rental rates for each land use are weighted by 1) the relative number of acres in each land use and 2) the proportion of farmland acres leased in each region based on 2017 Census of Agriculture data.

Farming is a profession of hope
— Brian Brett

**Maximizing your equipment:
RDO does that.**

The certified Service Technicians at RDO Equipment Co. work hard inspecting your equipment to make sure it is functioning to its maximum potential.

Call or visit us today to schedule your inspection!

FREE

Engine Oil, Hydraulic
Oil, & Coolant Scan
with all inspections

RDO Equipment Co.
17440 - US Hwy 281
Redfield, SD 57469
605-472-2540



Your locally owned
Hometown Dealer
SINCE 1982

**CELEBRATE
WITH US!
40
YEARS
ANNIVERSARY**



**2016 Cadillac XTS
AWD**



SAVE: \$700
#2251X V6, LOADED, SNRF,
ALWHL, NAV, LUXURY
WAS: \$20,600
Now Only \$19,900

2020 Chevy Tahoe



SAVE: \$1,650
#2131A 5.3, LOADED, QUADS,
ALWHL, LT
WAS: \$45,925
Now Only \$44,975

**2020 GMC
2500HD Crew Cab**



SAVE: \$4,150
#2191A DURAMAX, LOADED,
NAV, ALWHL, DENALI
WAS: \$76,375
Now Only \$73,225

**2019 Chevy
Suburban**



SAVE: \$1,100
#2228A 5.3, LOADED, NAV,
SNRF, BENCH, ALWHL, LT
WAS: \$49,075
Now Only \$47,975

PROSTROLLO
Thankful

It's humbling for us to see your continued support. It's only with your support that we've gotten to where we are today.
Thank you!

prostrollo.com

**2019 GMC 2500HD
Crew Cab**



#2250P
DURAMAX,
LOADED,
NAV, SNRF,
CHR/WHLS,
DENALI
WAS:
\$70,625
SAVE: \$2,675
Now Only \$67,950

**2018 Chevy Equinox
AWD**



#3017A
4CYL,
LOADED,
COFID
PKG,
ALWHL,
LT
WAS:
\$19,775
SAVE: \$1,225
Now Only \$18,550

**2018 Chevy 3500HD
Crew Cab**



#2274P
DURAMAX,
LOADED,
NAV,
ALWHL,
271, LTZ
WAS:
\$60,025
SAVE: \$1,050
Now Only \$58,975

**2017 Chevy 1500
Crew Cab**



#2192A
5.3,
LOADED,
CD,
ALWHL,
LT
WAS:
\$35,075
SAVE: \$1,925
Now Only \$33,150

**2014 Chevy 1500
Ext Cab**



#1335A
5.3,
LOADED,
CD,
ALWHL,
LT
WAS:
\$20,450
SAVE: \$975
Now Only \$19,475

**2012 Ram 1500
Ext Cab**



#2197B
V6,
LOADED,
CD,
ALWHL
WAS:
\$19,300
SAVE: \$975
Now Only \$18,325

**THE AREA'S BEST SELECTION OF
HEAVY DUTY TRUCKS!**

Here for all your automotive needs.



CarSales



CarTrade



CarBodyShop



CarService



Dave Wright
605-354-1845



Lee Hedblom
605-354-2275



Shantel Tschetter
605-350-5797



Jess Evenson
605-353-7934

PROSTROLLO MOTORS

EAST HIGHWAY 14, HURON, SD 57350

SALES HOTLINE 605-352-6411

Store Hours: Mon-Fri 8am-5:30pm • Sat. 9am-4pm

800-766-6411

Prices good through 12.07.2022

EMAIL: sales@prostrollo.com

www.prostrollo.com

