

Using the Center’s Rural Land Market Data

The rural land reports provide information from transactions reported by land market professionals in Texas, Alabama, Louisiana, and Mississippi. **The reported sample of sales does not include all sales in these states. However, the large sample provided effectively represents market developments in these states.** The website reports present analyses of prices and acreages in regional markets as well as statewide land market trends (Louisiana reports include only one region for the entire state.). In addition to those reports, the Texas reports include an annual analysis for 33 smaller Land Market Areas (LMAs).

Users should regard the statistics in all reports as indicators of past, general conditions in these markets. The reported data do not represent prices or values of any particular farm or ranch. However, the statistics do provide a general guide to land market price levels and size trends. **Users should not regard the reported statistics as a substitute for an appraisal or market study of current local sales regarding the value of any particular farm or ranch.**

Geographical Areas Reported

Selection	Description
States	Access to statewide reports for the selected state.
Regions	Access to regional reports for the selected region.
Land Market Areas	Access to annual reports for localized land market areas. (** <i>Reports available only for Texas</i>)

Texas Rural Land Value Trends

This provides access to the Texas Chapter of the American Society of Farm Managers and Rural Appraisers’ website, which reports regional analyses of markets by land use.

Data Presented in Statewide and Regional Tables

The *States*, *Regions*, and *Land Market Areas* reports provide summary statistics on prices recorded in transactions across the state. The website reports both *nominal* and *real* prices. The *nominal* price presents actual prices recorded in the transactions while the *real* prices report *nominal* prices adjusted for inflation to constant 1966 dollars for Texas and constant 2000 dollars

for Alabama, Louisiana, and Mississippi. *Regions* reports present results of a price analysis adjusted to a standardized distribution of acreages in regional markets. These regional results are used to develop an analysis of statewide land trends in the *States* report. For Texas only, an *LMA* version presents nonsize-adjusted median prices for 33 localized land market areas. The *Regions* version provides an indication of market trends on a broad basis while the *LMA* version is more volatile and has a limited geographic focus.

The reported sales consist of verified transactions reflecting a mixture of land uses and conditions. Statistics in the reports reflect overall price per acre without regard to land use. These reports focus on median prices as the most stable indicator of overall market conditions.

Price, tracts size, and volume of sales is presented on both a quarterly and annual basis beginning in fourth quarter 1971 to date.

Column Name	Description
Year	The calendar quarter and year for the statistics contained in the analysis. Annual reports contain the statistics for the fourth quarter of each year.
Tract Size	Represents the typical acreage of properties sold. The value is a weighted, four-quarter moving average. Weights are determined by the size of reported transactions.
Price per Acre	<p>Texas. The four-quarter moving average (current quarter plus the three preceding quarters) of the median prices per acre. Regional prices per acre are weighted by markets segmented by size of property. Size segments vary by region. See the regional charts in <i>Characteristics of Texas Land Markets: A Regional Analysis</i> (https://assets.recenter.tamu.edu/Documents/Articles/2222.pdf) for information on the land market segments. The statewide prices are a weighted average of those regional prices. The weights used for the statewide number are the percentage of Texas land found in each region. Thus, the statewide weighted average price represents a composite of a “typical” acre of Texas rural land containing a little Lower Rio Grande Valley land, a little Amarillo area land, and a little of all the land in between.</p> <p>Eastern states. The weighted average of the four-quarter mean of regional median prices. Weights are the percentage of statewide acreage in each region.</p>

Percentage Change (YoY)	Compares the current price to the price in the same quarter of the previous year.
Annual Compound Five-Year Growth Rate	The yield achieved for a five-year investment in land sold during the current year and quarter.
Volume of Sales	The number of sales transacted. Used for the price and size analysis.
Current Quarter	The number of sales for the current quarter. This column does not appear in the annual data report.
Total Last Four Quarters	The number of sales for the current quarter plus the previous three quarters. This total appears in the annual data report.