

Financial Asset Inventory Information Sheet

Below are sources of information to help you estimate the value of the assets involved in your farm/ranch transfer. Information readily available from public and private sources to help you make initial estimates. You also can gather information by talking to other producers and/or agricultural service providers in your community. Later in your process, you may need to determine values using qualified appraisers.

Cooperative Extension System

The Cooperative Extension System is a nationwide, non-credit educational network. Each state and U.S. territory has a state office at its land-grant university and a network of field offices with specialists who provide useful, research-based information about local agriculture, agricultural services and markets and may assist with soil testing. In many states Extension publishes typical rental rates based on location and commodities grown or raised or offers resources to help individuals calculate rental rates. Use this link to find Extension specialists:

<https://nifa.usda.gov/land-grant-colleges-and-universities-partner-website-directory>

Farm Credit

The Farm Credit System is a nationwide network of borrower-owned lending institutions and specialized service organizations that provide loans and other services to agricultural producers, rural homeowners and agricultural businesses. Branch offices typically offer appraisal services that can help you determine the value of agricultural land, buildings, equipment and/or an ongoing business. To locate a branch office website visit: <https://farmcredit.com/locations>.

Local Government Offices

County and municipal offices house a wealth of information on local land use policy as well as individual parcels. They also have experts, such as assessors and building inspectors, who can provide information about specific properties. Many communities make information available online, but it is also a good idea to visit in person. Here is a list of information you can collect from a county or municipal office:

- Ownership
- Property taxes paid and property valuations
- Easements, liens and other restrictions
- Local comprehensive/master plan and other community plans
- Ordinances, zoning and other local policies that affect land values

Real Estate Agents

Real estate agents are licensed to help customers buy, sell and rent properties. They can provide parcel specific information and data about sale prices, local tax rates and community amenities.

Real Estate Listing Services

There are many online real estate listing services under the umbrella of the National Multiple Listing Service (MLS). These services provide a listing of homes, farms and land available for sale or rent plus information on demographics, average sale prices, trends, tax rates and community services.

- Lands of America: <https://www.landsofamerica.com/>
- National Multiple Listing Service: <http://www.mls.com/>
- Realtor.com: <https://www.realtor.com/>
- Trulia: <https://www.trulia.com/>
- Zillow: <https://www.zillow.com/>

Society of Rural Appraisers and Farm Managers

The American Society of Farm Managers and Rural Appraisers is a professional association for rural property land experts, with more than 2,100 members nationwide. Members can help determine the value of agricultural land, buildings, equipment and/or an ongoing business. To find a professional use the society's online directory: <http://www.asfmra.org/directory/find-experts2>

USDA National Agricultural Statistics Service

The National Agricultural Statistics Service (NASS) conducts regular surveys of agricultural producers and landowners and publishes information about land values and cash rents. NASS data can provide a solid starting point for estimating asset values. Several data sources and publications are listed below.

2017 Census of Agriculture, USDA National Agricultural Statistics Service, 2019

The Census of Agriculture provides a comprehensive summary of agricultural activity nationwide. It is the only source of uniform, comprehensive data about U.S. farms and ranches at the state and county level, including information about the value of land and buildings by county.

https://www.nass.usda.gov/Publications/AgCensus/2017/Full_Report/Volume_1,_Chapter_1_US/usv1.pdf

Cash Rents Survey

The Cash Rents Survey provides the basis for county estimates of the cash rent paid for irrigated cropland, non-irrigated cropland, and pasture. NASS conducts the county-level Cash Rents survey every year in all states except Alaska. U.S. and state estimates are released in August every year.

https://www.nass.usda.gov/Surveys/Guide_to_NASS_Surveys/Cash_Rents_by_County/index.php

Land Values 2021 Summary, USDA National Agricultural Statistics Service, 2021

This annual report, released in October, summarizes information from the annual June Area Survey, which collects data on crop acreage, land use, grain stocks, farms, rents, and the value of land and sales. NASS estimates national and state agricultural land values and rental rates paid by producers (cash rents) from that survey.

<https://www.nass.usda.gov/Publications/Highlights/2021/land-values-cash-rents.pdf>

Here are land values in chart and map format:

[https://www.nass.usda.gov/Charts_and_Maps/Land_Values/.](https://www.nass.usda.gov/Charts_and_Maps/Land_Values/)