Disclaimer

The land value and lease data presented today and in the Trends® publication represents a general range of sales and rental data for each stated market. Specific sales or leases may be present in the market which are higher or lower than the ranges noted. Due to many factors, one should not assume that all of the farms or ranches within a certain market area or crop will fall within the ranges shown.

We strongly recommend that you obtain the assistance of a trained professional in your area to determine the value or appropriate rental level for a specific property.
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Co-Chairs of the Land Value Survey Committee

Special Thanks to  
Suzie Roget and Liz McAfee  
Members of the 2019 Trends® Coordinating Team

Regional Chairs:

Kyle Dalrymple  
Kary Teagle, ARA  
Kristin Massetti, ARA  
Alison Renz Clark, ARA  
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Hal Forcey, ARA  
Jaime Bingham, ARA  
Mike Ming, ARA, FRICS  
Curtis A. Buono, ARA, MAI, AI-GRS  
David Bell, ARA

and All Regional Committee Members
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Regions

Region One: Sacramento Valley
Region Two: North Coast
Region Three: North SJ Valley
Region Four: Central SJ Valley
Region Five: Southern SJ Valley
Region Six: Central Coast
Region Seven: Southern California
Region Eight: Mountains
Region Nine: Nevada
Nut Crops

Almonds
Walnuts
Pistachios
Almond Orchard Values

Sacramento Valley Values per Acre
Mean increased 14% from 2015-18

N San Joaquin Valley Values per Acre
Mean decreased 13% from 2015-18

East/State Districts
Mean increased 4% from 2016-18, Flat from 2017-18

Federal/Well
Mean decreased 9% from 2016, 3% from 2017
Mean decreased 15% from 2015-18, Flat from 2016-18

Mean decreased 25% from 2015-18, 9% from 2016, 4% from 2017

Uptick in 2018 is mostly Tulare Co, good water
Walnut Orchard Values

Walnuts

High Price Paid per acre

- Sac Valley
- North SJ Valley
- South SJ Valley
Walnut Orchard Values

Sacramento Valley
Values per Acre

Mean decreased
12% from 2015-18,
But up 6% from 2016,
4% from 2017

N-SJ Valley
Values per Acre

**High sales were early in 2018; commodity price fall = orchard values softened in 2nd half, expect 2019 to be down**
Walnut Orchard Values

S SJ Valley Values per Acre

Mean decreased 25% from 2015-18, But stable from 2017-18
Pistachio Orchard Values

Pistachios
High Price Paid per acre

- Central SJ Valley
- South SJ Valley
Pistachio Orchard Values

Central SJ Valley
Values per Acre
Mean decreased 9% from 2015-18, But stable from 2017-18

South SJ Valley
Values per Acre
Mean decreased 17% from 2015-18, But increased 11% from 2017-18
Winegrape Vineyards

North Coast
Central Coast
Southern California
Central Valley
Winegrape Vineyard Values

Wine Grapes
High Price Paid per acre

Premium = Stable
Winegrape Vineyard Values

Napa Prime
Values per Acre

Napa Secondary
Values per Acre

Premium = Stable, planted out: pressure on Secondary
Winegrape Vineyard Values

Napa Outlying
Values per Acre

Sonoma Prime
Values per Acre

Premium = Stable, pressure on Secondary

Secondary

Planted out, expanding
Winegrape Vineyard Values

Lodi
Values per Acre

Mean decreased 14% from 2017-18

Good quality, Lodi-area contracted grapes at high end, few sales;
Head trained, uncontracted grapes at low end, most sale volume

Fresno
Values per Acre

Mean decreased 12% from 2016-18

* Premium = Stable, economy wine = decreasing
Winegrape Vineyard Values

**Monterey**
Values per Acre

**SLO, SB**
Values per Acre

**Premium = Stable, pressure on Secondary**

- MontereY
- SLO, SB


Value Range: $0 to $80,000
Winegrape Vineyard Values

SoCal
Values per Acre

Premium = Stable
Irrigated Crop Land

Central Valley
Central Coast
Southern California
Central Valley Irrigated Crop Land Values

Cropland (good water)

High Price Paid per acre

- Sac Valley
- North SJ Valley
- Central SJ Valley
- South SJ Valley

Year:
- 1993
- 1994
- 1995
- 1996
- 1997
- 1998
- 1999
- 2000
- 2001
- 2002
- 2003
- 2004
- 2005
- 2006
- 2007
- 2008
- 2009
- 2010
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018

Price Range:
- $0
- $5,000
- $10,000
- $15,000
- $20,000
- $25,000
- $30,000
- $35,000
- $40,000
Central Valley Irrigated Crop Land Values – Federal Water Districts

Crop Land-Federal Districts

High Price Paid per acre

- North SJ Valley-Stanislaus
- North SJ Valley-Merced
- Central SJ Valley
- South SJ Valley
Irrigated Land Values:
Sacramento Valley

Yolo, S. Sutter, N. Sac. & Solano
Irrigated Cropland

Class 1-2

Class 3-4

Feather River, Sutter Basin &
Northwest Counties
Irrigated Cropland

SGMA Who? Oh, wait, I’ve heard of him...
Irrigated Land Values:
North San Joaquin Valley

SGMA? We’re busy planting...
Irrigated Land Values: North San Joaquin Valley

Cropland-Central

Cropland-South

SGMA?? We’ll talk next year

Groundwater Ordinances
Irrigated Land Values: Central San Joaquin Valley

Madera County Cropland
- District: Mean ↓ 9% from 2015, Up 8% from 2017
- Wells: Mean ↓ 41% from 2015

Fresno County Cropland East
- District: Mean ↑ 5% from 2015
- Wells: Mean ↓ 37% from 2015

Oh, that SGMA
Irrigated Land Values:
South San Joaquin Valley

Tulare County Cropland

Hello SGMA
Irrigated Land Values: South San Joaquin Valley

Kings County Cropland

Kern County Cropland

White Areas? Here be Dragons...
Central Coast Irrigated Farmland Values

Coastal Cropland
High Price Paid per acre

- Ventura
- SLO-SB
- Monterey
- Santa Cruz
- San Benito

Stable highs & increasing lows, except...
Irrigated Land Values:Southern California

Coachella Valley
Open Land

1993 2010 2012 2014 2016 2018

$0 $5,000 $10,000 $15,000 $20,000 $25,000 $30,000 $35,000 $40,000

Stability
Irrigated Land Values: Southern California

Palo Verde Valley
Irrigation Field Crops/Produce

Activity cooled slightly at top end, limited transactions at low end

Imperial Valley
Irrigated Land

Stable, low cap rates
Soft Fruits

Prunes

Peaches, Plums, Nectarines and Cherries
Citrus

High Price Paid
Per acre

- Cent. SJ Valley Citrus
- S. SJ Valley Citrus
- SoCal Citrus

Year: 1993 to 2018
Price: $0 to $50,000
Dairy Facilities

High Price Paid per cow

Mean decreased 42% to 59% from 2008-18
Nevada:
Northern Nevada Irrigated Cropland

Elko, Diamond Valley, Reese River

Lahomtan Valley

Lovelock, Carson, Mason & Smith Valleys, Orovada, Kings River, Silver State & Winnemucca all Stable
Trends® in Agricultural Land & Lease Values

California and Nevada

Presented by

Thank You!