



NEWS RELEASE

NATIONAL AGRICULTURAL STATISTICS SERVICE

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MOST OF U.S. RENTED FARMLAND IS OWNED BY NON-FARMERS

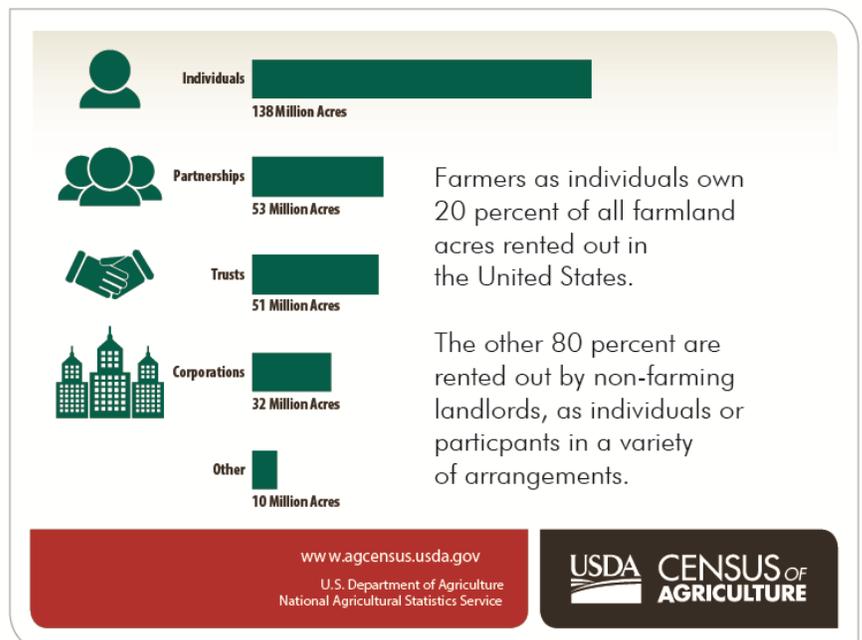
Washington, August 31, 2015 – Agricultural producers rented and farmed 353.8 million acres of farmland, according to the results of the 2014 Tenure, Ownership, and Transition of Agricultural Land (TOTAL) survey results released today by the U.S. Department of Agriculture’s National Agricultural Statistics Service (NASS). Of these acres, 80 percent are owned by non-farming landlords.

According to the survey results, rented farmland acres, combined with buildings on this land, are valued at more than \$1.1 trillion. TOTAL counted approximately 2.1 million landlords with various ownership arrangements. In 2014, all of the landlords combined received \$31.2 billion in rental income while incurring \$9.2 billion in total expenses.

A tenth of the 911 million U.S. farmland acres outside of Alaska and Hawaii, or about 91.5 million acres, is slated for ownership transfer in the next five years, not including farmland that is in or is expected to be put into wills. Landlords expect to keep or put nearly 48 percent of these acres in trusts. Only 21 million acres of land are expected to be sold to a non-relative, while 26 million acres are expected to be sold to a relative or given as a gift. This means that only a small percentage of farmland will be available for new entrants into the farming sector.

“Farmland has always been a valuable resource, but what we see in the most recent TOTAL results is the emergence of farmland as a future investment,” said Joseph T. Reilly, NASS Administrator. “More families are creating trust ownerships to make sure land remains in their family for farming or as an investment.”

In addition to looking at farmland, TOTAL also provides a glimpse into demographic information for 1.4 million non-farming individuals and principals in partnerships arrangements, also known as principal landlords. According to the findings, the average age of these landlords is 66.5 years old. This age exceeds that of the average farmer, who is 58.3 years old, according to the most recent Census of Agriculture. Only 18 percent of all principal landlords were under 55 years old. Nearly 45 percent of all of the principal landlords have never farmed.



Source: USDA NASS 2014 Tenure, Ownership, and Transition of Agricultural Land Survey

TOTAL, which NASS conducted in cooperation with USDA's Economic Research Service (ERS), surveyed farmland ownership in 48 contiguous states. It is the only NASS survey that collects agricultural landlord data. The survey is expected to greatly contribute to research and policy analysis. Farmland ownership and decisions stemming from ownership arrangements are key issues for which ERS serves as a primary source of information.

“Access to land is one of the biggest challenges facing agricultural producers, particularly beginning farmers,” said Mary Bohman, ERS Administrator. “TOTAL gives us a chance to demonstrate the extent of the land access issue and provide realistic projections of future land availability for purchase or for rent.”

To access the complete 2014 TOTAL results, in addition to key data highlights, methodology, and Frequently Asked Questions, visit <http://www.agcensus.usda.gov/Publications/TOTAL/> or the Quick Stats database at <http://quickstats.nass.usda.gov>.

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